



# Town of Indian Trail

## Monthly Financial Dashboard

FISCAL YEAR ENDING JUNE 30, 2024

Reporting Period: May 31, 2024 (Period # 11 of 12)

OUR CASH AND INVESTMENTS		
Balances on May 31, 20xx in whole dollars		
CASH & INVESTMENTS BY FUND		
GENERAL FUND	May 2024	May 2023
Operating	\$ 1,101,736	\$ 2,503,430
Petty Cash	\$ 800	\$ 800
Engineering Escrow	950,878	943,409
ARPA (2nd tranche 8/5/22)	4,321,834	9,087,228
First Cit- rental inc. for Com.ct.	8,101	n/a
NCCMT Funds	24,725,807	25,734,668
Powell Bill	202,211	57,106
Powell Bill Cert/NCCMT	2,990,294	2,012,572
<b>TOTAL GENERAL FUND</b>	<b>\$ 34,301,661</b>	<b>\$ 40,339,213</b>
OTHER FUNDS		
	May 2024	May 2023
Debt Service/Cap Reserve	7,382,273	5,992,301
Cap Reserve- Pub Works	6,620,915	2,554,991
Bond Funds	7,172,235	9,154,910
State Grant Funds-2021	10,497,323	10,652,914
Stormwater Fund	\$ 4,745,551	\$ 4,850,538
<b>TOTAL OTHER FUNDS</b>	<b>\$ 36,418,297</b>	<b>\$ 33,205,654</b>
<b>TOTAL CASH &amp; INVESTMENTS TC</b>	<b>\$ 70,719,958</b>	<b>\$ 73,544,867</b>
ALL FUNDS		

OUR CASH FLOWS...			
GENERAL FUND REVENUES & EXPENDITURES	Comparison of FYTD %		
		Current FYTD %	Prior FYTD %
<b>Fiscal Year Budget</b>		\$ 24,667,517	\$ 21,751,554
Revenues Fiscal Year to Date	\$ 25,716,363	104.25%	108.99%
Expenses Fiscal Year to Date	\$ 22,829,033	92.55%	91.89%
<b>POWELL BILL FUNDS</b>		\$ 2,055,000	\$ 2,017,961
Revenues Fiscal Year to Date	\$ 1,393,481	67.81%	80.23%
Expenses Fiscal Year to Date	\$ 550,754	26.80%	96.63%
<b>STORM WATER FUND</b>		\$ 2,102,566	\$ 2,504,895
Revenues Fiscal Year to Date	\$ 1,680,401	79.92%	62.96%
Expenses Fiscal Year to Date	\$ 2,129,477	101.28%	73.47%
<small>* Tax bills mailed out August 25th, large receipts in November, December  ** includes full annual payment to UC Sheriff- \$4,238,473  *** Powell Bill Fund balance used as a revenue source (not yet recorded)  **** Stormwater fund balance used as a revenue source (not yet recorded)  ***** General Fund- land purchase July 2023=\$2,188,106</small>			

SPECIFIC REVENUE COLLECTIONS AT A GLANCE...			
	Comparison of FY %		
	Current FY %	Prior FY %	
<b>AD VALOREM PROPERTY TAX</b>			
Fiscal Year Budget	\$ 9,859,075	\$ 9,431,210	
Revenues this Month-actual	\$ 4,037	0.04%	0.21%
<b>Revenues FYTD</b>	<b>\$ 10,362,376</b>	<b>105.10%</b>	<b>104.98%</b>
<b>SALES &amp; USE TAX</b>			
Fiscal Year Budget	\$ 4,350,000	\$ 3,100,000	
Revenues this Month-actual	\$ 420,132	9.66%	13.19%
<b>Revenues FYTD</b>	<b>\$ 3,978,557</b>	<b>91.46%</b>	<b>123.49%</b>
<b>UTILITY SALES TAXES</b>			
Fiscal Year Budget	\$ 1,650,000	\$ 1,580,000	
Revenues this Month-actual	\$ 531,344	32.20%	31.81%
<b>Revenues FYTD</b>	<b>\$ 1,400,469</b>	<b>84.88%</b>	<b>86.24%</b>
<b>MOTOR VEHICLE TAXES &amp; FEES</b>			
Fiscal Year Budget	\$ 1,027,190	\$ 954,677	
Revenues this Month-actual	\$ 104,718	10.19%	10.25%
<b>Revenues FYTD</b>	<b>\$ 1,106,442</b>	<b>107.72%</b>	<b>107.34%</b>
<b>STORM WATER FEES</b>			
Fiscal Year Budget	\$ 1,565,500	\$ 1,550,000	
Revenues this Month-actual	\$ 592	0.04%	0.14%
<b>Revenues FYTD</b>	<b>\$ 1,680,401</b>	<b>107.34%</b>	<b>101.75%</b>

EXPENDITURES AT A GLANCE...			
GENERAL FUND DEPARTMENTS	Current Budget	Expenses &	Encumbrances
	% of FY 2024 Amended Bud	YTD Expenses Current FY-24	Prior Expenses Current FY-23
Governing Body	122,739	109,296	109,122
Administration	377,693	391,265	420,638
Finance	388,039	367,138	366,773
Grants	-	-	-
Contingency	250,000	none used	-
Tax	320,609	298,775	287,725
Legal	80,500	75,438	74,521
Human Resources	604,132	469,577	430,067
Law Enforcement	4,238,473	4,238,473	5,938,416
Engineering- Old Monroe commitment remitted in 2024/ not 23	1,523,106	1,469,257	447,465
Communication/IT	685,517	618,650	431,137
Sanitation- new contract implemented August 2022	3,124,787	2,804,640	2,611,160
Public Works	2,332,966	2,165,256	1,644,125
Facilities (4 man crew added 7/1/2022)	978,866	916,571	642,209
Planning & Zoning	639,749	559,628	650,706
Code Enforcement	183,013	128,031	142,066
Comm & Econ Development	100,000	30,000	30,000
Debt Service-	1,916,558	1,916,556	2,276,565
Operating Capital Request-inclusive of land purchase	\$ 2,896,202	\$ 2,763,676	\$ 593,878
Parks & Recreation	\$ 963,099	\$ 966,392	\$ 957,051
Transfers	\$ 2,941,469	\$ 3,077,014	\$ 2,954,869
		\$ 23,365,633	\$ 21,008,493
<b>Fiscal Year Budget</b>	<b>\$ 24,667,517</b>	<b>\$ 24,667,517</b>	<b>\$ 21,751,554</b>
YTD % of Annual Budget Expended		94.72%	96.58%

Notes to Council:

We hope this dashboard will provide useful information to Council and management for day-to-day operations as well as budgeting for the future.

Please feel free to request clarification or ask questions and we will respond at a later date.

### OUR CASH AND INVESTMENTS

NCCMT = NC Capital Management Trust is an investment allowed by NC General Statutes for money market and short-term investments. Our Balance at May 31, 2024= **\$568,372,125.56**

Bond Funds remaining sold/ unused for Street Bonds(\$628,782)-2013 borrowing- Cash in bank- \*included in NCCMT total above

Bond Funds remaining sold/ unused for Parks Bonds(\$1,551,441)-2019 borrowing- Cash in bank- \*included in NCCMT total above

Bond Funds remaining/- 2021 borrowing to be used for Old Monroe Road commitment- (\$2,000,000), and then Roads & Sidewalk projects-\$2,992,012... balance in bank @5/31/2024= \$4,992,012-\*included in NCCMT total above

**ARPA funds- we received our 2nd tranche on 8/10/22= \$6,387,266 (our total now received= \$12,774,525), monies deposited in NCCMT=\$4,321,834@ 5/31/2024**

### SPECIFIC REVENUE COLLECTIONS AT A GLANCE...

Revenues are on accrual basis:

Ad Valorem Property Tax (current year)-Our Town's tax bills have been mailed out ( 8/25/23) . Our FY 2024 Budget this year- calls for \$9,859,075

Planning Revenues @5/31/2024= \$205,156... our annual budget calls for \$100,000

Sales & Use tax- we expect to receive our May installment in July 2024

Utility Sales Tax & Video Programming- we received our 3rd quarterly installment in June= \$531,344 (final quarterly installment due in on September 15,2024)

Motor Vehicle taxes & fees- (current year): We received our May installment in June= **\$104,718**

Stormwater Fees- current year, have been sent out with the property tax bills ( 8/25/23). Our FY 2023 budget calls for \$1,565,500