



Town of Indian Trail Digital Budget Book



Adopted Version - 6/12/2025





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INTRODUCTION





Town of Indian Trail Adopted Annual Budget 2025-2026





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Town of Indian Trail
North Carolina**

For the Fiscal Year Beginning

July 01, 2024

Christopher P. Morill

Executive Director



Distinguished Budget Presentation Award

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to Town of Indian Trail, North Carolina for its annual budget for the fiscal year beginning July 1, 2024. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. This award is valid for a period of Fiscal Year 2025 only. The Town believes our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.





Budget Message

Michael McLaurin, Town Manager

Honorable Mayor David Cohn
Members of Town Council
Indian Trail, NC 28079

Dear Mayor Cohn and Members of the Indian Trail Town Council:

I am pleased to present the Fiscal Year (FY) 2025-2026 Annual Operating Budget for your review and consideration. The budget is a tool used by Town Council and staff to provide a process that guides us in our future operations and capital investments. We have made efforts to allocate additional funds for capital items with the ability to adjust as necessary. The proposed budget is our best attempt at providing funding at a level consistent with current and projected operational service needs while incorporating strategies, goals, and priorities established by Town Council in early 2024. These priorities include:

1. Public Safety
2. Transportation
3. Economic Development
4. Town Infrastructure
5. Human Capital

The upcoming fiscal year continues to present unique budget challenges. Staff is acutely aware of the national economic downturn and the potential impacts of a recession, stagflation, or continued inflation. There is uncertainty regarding federal funds/grants and how that impacts State funding to municipalities. Locally, there is uncertainty regarding sewer availability and the potential impacts to Town growth. We can reasonably predict some Town revenues will continue to see reductions, which have been corroborated by the League of Municipalities and historical trends. However, the recent revaluation has provided an opportunity for the Town to absorb these reductions and provide additional revenues for capital improvement projects. Staff continue to be vigilant with resources and expenditures to ensure preparedness for any potential negative impacts on the operating budget due to factors outside the Town's scope of control.

This budget maintains all current services to our residents and businesses and reduces our tax rate to \$.17/\$100 of assessed valuation. It has been prepared in accordance with North Carolina General Statutes Chapter 159, Article 3 (The North Carolina Budget and Fiscal Control Act). All funds within this budget are balanced, and all revenues and expenditures are identified for FY 2026.

As required by North Carolina law, Union County completed a reevaluation cycle effective January 1, 2025. Assessed property values after the revaluation, as provided by Union County, are \$9,248,235,987, representing an increase of 52% over last year's assessed values. With a conservative budgeted collection rate of 96% (actual collection rate for the FY ending June 30, 2025, was 99.77%), each \$.01 of our adopted tax rate of \$.17 per \$100 of assessed value generates \$887,831.

In accordance with North Carolina General Statute 159-11(e), the Town is required to publish a revenue neutral rate. Staff have performed the Revenue Neutral Tax Calculation and have determined the revenue neutral tax rate to produce an equivalent levy would be \$.1243, and the revenue neutral rate adjusted for growth would be \$.1288.



The town-wide budget totals \$32,522,304 for all operating funds, including Powell Bill and Stormwater. The overall budget increase over FY 2025 is 13.3%; the increase is a combination of increases in the Stormwater and General Fund. The general fund increase is primarily due to the increase in Transfers to the Debt Services and Capital Reserve Fund, a 60% increase over FY 2025.

The town's three primary operating funds are the General Fund, Powell Bill Fund, and Stormwater Fund. The General Fund covers the daily operations of the town. Revenue to support this fund comes from property tax, sales tax, intergovernmental transfer, and miscellaneous revenue. Powell Bill Funds are collected from gasoline sales and transferred twice a year to municipalities based on the number of miles of streets that they maintain. These funds can only be used for transportation-related items, such as paving roads, sidewalks, etc. Stormwater funds are collected based on a town-wide fee and can only be used for stormwater-related items such as improving drainage, etc.

The recommended General Fund Budget for FY 2026 is \$26,620,509 and reduces the tax rate to \$.17 per \$100 of assessed valuation. Due to revaluation, the Debt Service/Capital Reserve fund policy would increase to \$.055 cents (previously \$.05 cents). For this proposed budget, the annual appropriation into this fund is \$4,883,077; of this amount, \$1,888,336 is earmarked for our debt service responsibility, leaving \$2,994,741 available for future capital projects.

The unassigned fund balance for General Fund per audit, as of June 30, 2024, was \$17,670,017, which represents 70% of total general fund expenditures (this exceeds the Council's goal of 30%). We have earmarked a portion of this unassigned fund balance for our aggressive capital plan that focuses on transportation, parks, and infrastructure, which are in alignment with the Town Council's priorities. A fund balance allocation is not necessary to balance the recommended budget.

We continue to maintain our AAA rating with Standard & Poor's (1 of 19 Municipalities in North Carolina) and Aa1 rating with Moody's.

Budget Development

Budget development for FY 2026 continues to be challenging across the state. We, along with our neighboring communities, continue to feel the impacts of inflation through increased costs attached to material costs, fuel prices, delays in acquiring equipment, and labor costs.

North Carolina local governments' major sources of revenue are property tax and sales tax. Sales tax is collected locally and sent to Raleigh, with the state sending some funds back to the counties for distribution to the municipalities. In Union County, the distribution method is based on an ad valorem basis. This means the cities with the lowest property tax rates get smaller portions of the distribution. We have been fortunate that our town's Sales Tax revenues have exceeded budgeted expectations over the last few years. However, there are strong trends that show sales tax revenues declining for which we have budgeted accordingly. Interest revenue is on the decline due to interest rate cuts and usage of idle funds for capital projects. There are fewer funds earning lower investment income. This proposed budget reflects the priorities that were developed by the Council through our budget workshops.

Our town's population continues to grow, and we are ranked as the 27th most populous town in North Carolina, with 43,173 residents. The demand for our services will continue to increase as our town continues to grow. We will witness the demands through increased use of our roads, participation in our parks, and an increase in the number of solid waste customers. Our top priority remains to align our budget with the Council's priorities while maintaining a fiscally strong city that provides a solid set of municipal services.

Public Safety

Public safety remains a high priority in this budget. We continue to honor our contract with the Union County Sheriff's Office (UCSO) and fund the Indian Trail Division. Under this contract, the Town is responsible



for 90% of the cost, with the County funding 10%. The contract between the Town of Indian Trail and Union County Sheriff's Office expires June 30, 2025.

For FY 2026, the Union County Sheriff's Office is requesting three additional positions (two deputies and one sergeant). There were no new position requests in the FY 2025 budget. This request brings the total FTE positions for the UCSO Indian Trail Division to 38. The contract increase for FY 2026 is \$862,786 representing an 18.52% increase over last fiscal year. We are confident these staffing improvements will continue to ensure Indian Trail remains a safe place to live, raise a family, and work.

Transportation

We continue with our ever-important Council-identified transportation capital projects, as the following projects are currently underway:

- A. Indian Trail Complete Street Phase 1
- B. Indian Trail Complete Street Phase 2
- C. Extension of Chestnut Parkway
- D. Chestnut Park Access Road
- E. Highway 74 multi-use path /Greenway

Each of these transportation projects is an important pivoting point in improving connectivity in the town. The Indian Trail Complete Street will establish a foundation for Indian Trail to move forward with a downtown, which will support residents and businesses, and provide connectivity to Crossing Paths and Chestnut Square Parks. Chestnut Parkway is an example of a town and state partnership and provides an important alternative for north-south cross-town travel. Chestnut Park Access Road will increase access and egress into Chestnut Square Park. Southfork Crooked Creek Greenway is the town's first greenway.

We continue our commitment to the Old Monroe Road Improvements as our fifth installment of \$1,000,000 is included in this year's budget. We are currently developing a funding strategy for the associated betterments.

This budget also funds the 74X bus for town residents who commute to Charlotte, which reports about one thousand (1,000) riders a month.

Economic Development

This budget supports our Planning Department's efforts to continue working with new business prospects. We are also committed to working with Union County Economic Development and the Union County Chamber to ensure Indian Trail is considered for potential projects.

Town Infrastructure

As our town continues to grow, we will ensure that our infrastructure needs are addressed. Our Public Works Division is now taking on greater responsibilities, and our town is better for it. We continue to work closely with Waste Connections, our current solid waste provider, to ensure that our 14,000+ customers receive top-level service. The current contract expires in August 2027, I recommend there be a new contract in place by January 2027 to allow for adequate budgeting for the FY 2028 budget. I, along with staff anticipate a significant cost increase associated with a new solid waste contract. We are continuing to work on the creation of a new public works facility. The town is engaged in a space needs study to determine the appropriate size for this facility. The Town currently has \$6,791,683 in the Public Works Capital Reserve account.

We continue to improve/expand our parks at every opportunity. We currently have a fully funded project where Chestnut Square Park is being upgraded/expanded, which, when complete, will only add to Indian Trail's reputation as having the best parks in Union County. The Town is also engaged in a space needs study



for the Community Center facility. The Town currently has \$3,867,924 in the Community Center Capital Reserve account.

Continued efforts to ensure ADA compliance are underway in various departments.

Our town continues to ensure we are at the forefront of technology. This budget confirms our commitment to the importance of technology and allows for funding.

Human Capital

A 2% or \$1,000 minimum cost of living adjustment will be provided to all full-time employees and Council effective July 1, 2025. In addition, we will continue our performance-based merit increases that range from 1% to 3% on the employee's anniversary date. To support and provide staff with an opportunity to enhance their skill set and knowledge, the Town offers a tuition reimbursement plan for employees capped at \$3,000 per year per employee, as well as training opportunities through various educational/ training sources. The 401K contribution will remain 5% for all full-time employees.

Wellness efforts are a priority, both for the benefit of our coworkers and to reduce costs. The Human Resources Department offers multiple health/wellness-oriented training courses and screenings throughout the year. This year, the Town was notified that the NC League of Municipalities (NCLM) would no longer be providing health insurance to municipalities statewide. NCLM has been the Town's health insurance provider since 2019. After an exhaustive process by the Human Resources Director, the Town selected a new broker and health insurance policies for staff. Health insurance premiums decreased by 16% over the prior fiscal year. The Town will continue its contribution to family/dependent coverage at 50% and will increase the HRA amount from \$1,000 per employee to \$1,500 per employee. In addition, I am recommending the addition of paid paternity leave. The policy will be effective July 1, 2025.

Indian Trail's required contribution to the North Carolina Local Government Employees Retirement System will be adjusted to 14.39% of salary. Employees contribute 6% of their salary to the Local Government Employees Retirement System. These rates are set by the State.

There are no additional positions recommended for funding. To ensure position alignment with job responsibilities, duties, and statutory requirements, this budget accounts for the following reclassification:

- Finance/Tax: Reclassification of the Senior Accountant to Assistant Finance Director effective July 1, 2025

The FY 2026 budget presents a budgetary change whereby social security and the merit pool have been moved from the Human Resources budget into their respective departmental cost centers.

Financial Condition and Debt

The Town of Indian Trail maintains conservative financial policies to ensure strong financial strength. The Town has an adopted debt policy that limits our total bonded debt to 2% (roughly \$185 million of current total valuation) of the assessed valuation (the legal debt margin statutory limit is 8%). For FY 2026 we have \$13,056,000 in outstanding debt, which equates to less than 1/10 of 1%. We have received an AAA rating from Standard & Poor's and an Aa1 rating from Moody's. Our debt payment responsibility for FY 2026:

Principal \$1,546,000

Interest \$342,336

Conclusion

In closing, I want to take this opportunity to thank Mayor Cohn and the Members of the Indian Trail Council for their full support and confidence. My recommended budget is designed to address the priorities established by the Mayor and Council as well as support the robust capital improvement plan. As our Town continues to grow and flourish, our goal is to ensure we are correctly positioned and have the resources



available to oversee the growth responsibly. I, along with staff, have been deliberate in ensuring we first provide excellent existing services to our citizens while looking for ways to further enhance the quality of life for our Town. Special thanks to my leadership team, who collaborated closely with me to prepare this document. I also want to thank the employees who come to work every day to serve our citizens and businesses. Finally, I want to thank the citizens and businesses who chose to make the Indian Trail their home.

Respectfully Submitted,

A handwritten signature in blue ink that reads "Michael McLaurin". The signature is written in a cursive style with a large initial "M" and "L".

Michael McLaurin, MPA, ICMA-CM-RET
Town Manager

Revenue Neutral

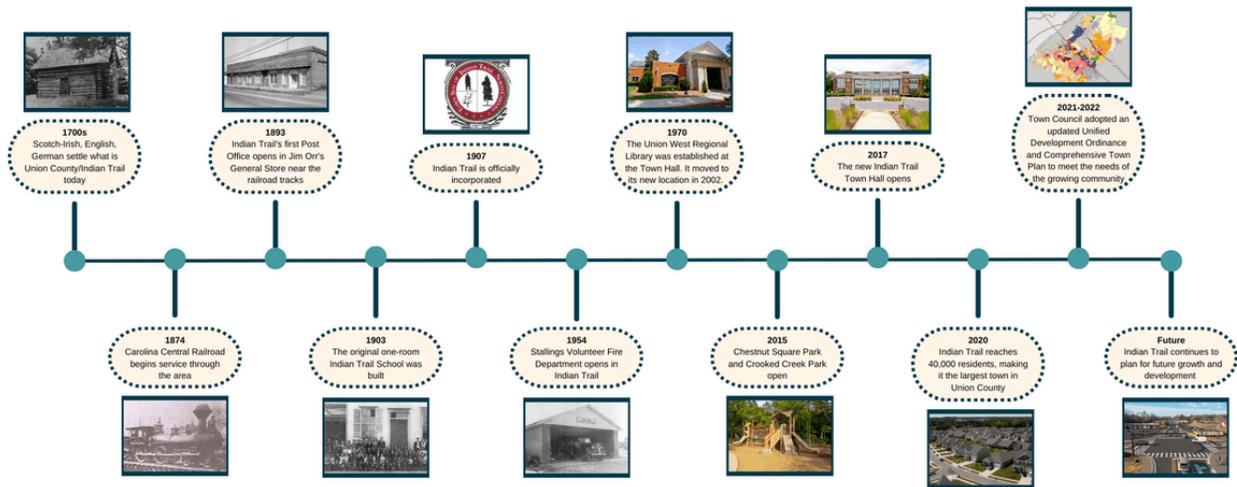
Revenue Neutral Tax Rates
FY 2025-2026

North Carolina General Statute 159-11(e) requires local governments to publish a revenue-neutral tax rate “in each year in which a general reappraisal of real property has been conducted, the budget officer shall include in the budget, for comparison purposes, a statement of the revenue-neutral property tax rate for the budget. The revenue-neutral property tax rate is the rate that is estimated to produce revenue for the next fiscal year equal to the revenue that would have been produced for the next fiscal year by the current tax rate if no reappraisal had occurred.”

2024-2025 tax rate prior to revaluation	0.1850
2025-2026 revenue neutral tax rate to produce equivalent tax levy	0.1243
2025-2026 revenue neutral tax rate adjusted for growth	0.1288



History of Indian Trail



The Town of Indian Trail grew from humble beginnings – first as a trading path for Native Americans, then as one square block along a cross-country rail line. Today, it's the center of one of the fastest-growing regions in America.

The Town's history dates back to the Waxhaw and Catawba Native American tribes, who traded along the Oconeechee Path, or "Indian Trail," between Petersburg, Virginia, and the Carolinas. In the 1700s, Scotch-Irish, English, and German immigrants began settling on farms along these Native American trading paths.

Rail service via the Carolina Central Railroad began in 1874 on a line that ran between Charlotte and Wilmington. One of the stops was in the future Indian Trail area. Businesses developed around the rail stop to ship cotton and other goods and receive farm supplies. At the turn of the century, the Indian Trail area had a small brickyard, sawmill, and general store. Five passenger trains and eight freight trains came through the area each day.

Even before its official incorporation in 1907, the Town of Indian Trail emerged as a center of commerce in the region. The beginning corporate limits of Indian Trail were within a circle defined by a radius of one-half miles from the center of the Carolina Central Railroad and Maud Street, which is now Indian Trail-Fairview Road.

Indian Trail continued to grow throughout the 20th century, with a population of 11,905 at the 2000 census. Today, Indian Trail encompasses 22 square miles and has a population of more than 40,000, making it the largest municipality in Union County. The Town is home to a healthy mix of light industrial, commercial, and retail businesses. Residents enjoy a variety of shopping, dining, and entertainment options, as well as the Town's three parks and easy access to Charlotte and surrounding areas.

Indian Trail is less than 20 miles from Uptown Charlotte and is located near major highways, including I-485, I-85, I-77, U.S. 74, and the Monroe Expressway. The Town is only 15 minutes from the Charlotte-Monroe Executive Airport and 30 minutes from the Charlotte Douglas International Airport. The CSX Railroad still runs through the center of Town. This regional connectivity helps Indian Trail maintain its legacy of trade and commerce.

To maintain healthy growth, improve infrastructure, and provide a high quality of life for its residents, Indian Trail continues to plan for the future. Its 2041 Comprehensive Land Use Plan was adopted in 2022, and the updated Pedestrian Plan was adopted in 2024 and the Downtown Master Plan adopted in 2023.

Indian Trail's unique character, small-town charm, and convenient geographic location will continue to ensure it remains one of the area's most desirable locations.



Population Overview



TOTAL POPULATION

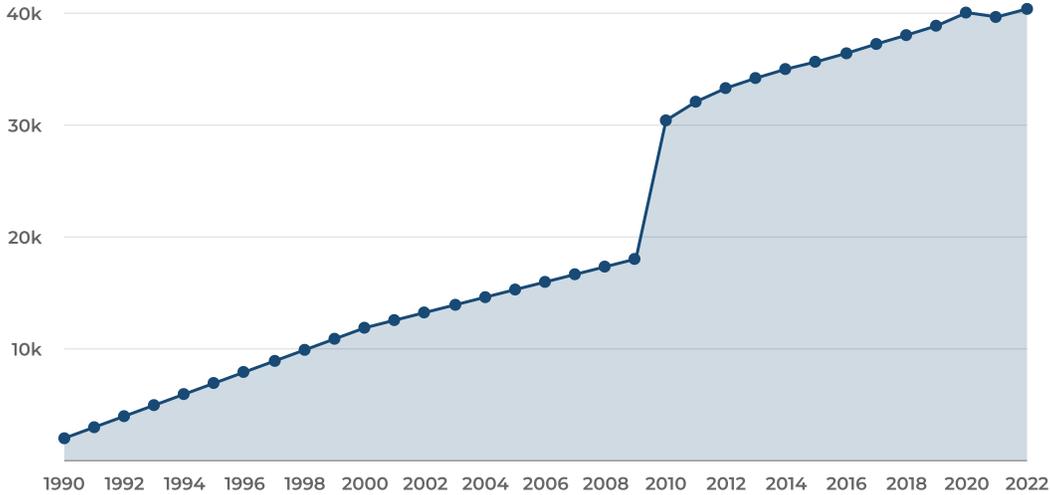
40,325

▲ **1.8%**
vs. 2021

GROWTH RANK

229 out of **553**

Municipalities in North Carolina



* Data Source: U.S. Census Bureau American Community Survey 5-year Data and the 2020, 2010, 2000, and 1990 Decennial Censuses



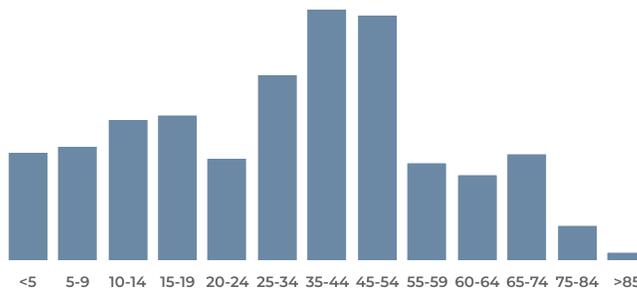
DAYTIME POPULATION

36,510

Daytime population represents the effect of persons coming into or leaving a community for work, entertainment, shopping, etc. during the typical workday. An increased daytime population puts greater demand on host community services which directly impacts operational costs.

* Data Source: American Community Survey 5-year estimates

POPULATION BY AGE GROUP



Aging affects the needs and lifestyle choices of residents. Municipalities must adjust and plan services accordingly.

* Data Source: American Community Survey 5-year estimates

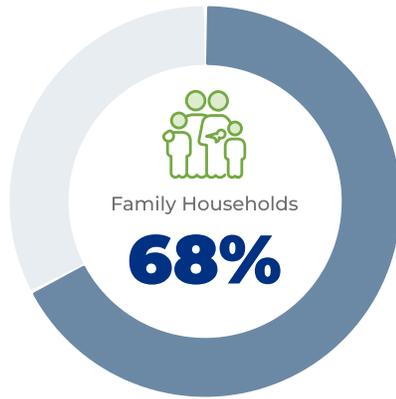


Household Analysis

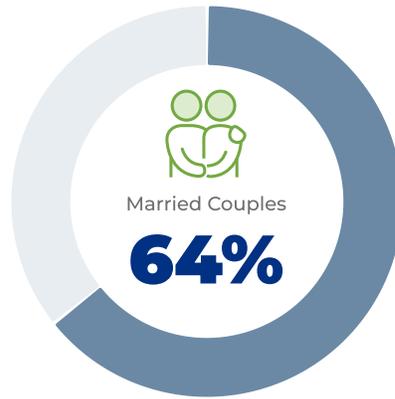
TOTAL HOUSEHOLDS

13,078

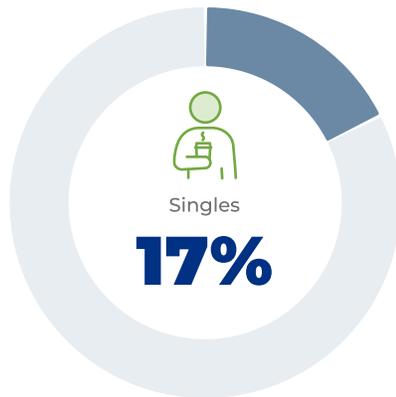
It is important to consider the dynamics of household types to plan for and provide services effectively. Household type also has a general correlation to income levels which affect the tax base.



▲ **42%**
higher than state average



▲ **34%**
higher than state average



▼ **39%**
lower than state average



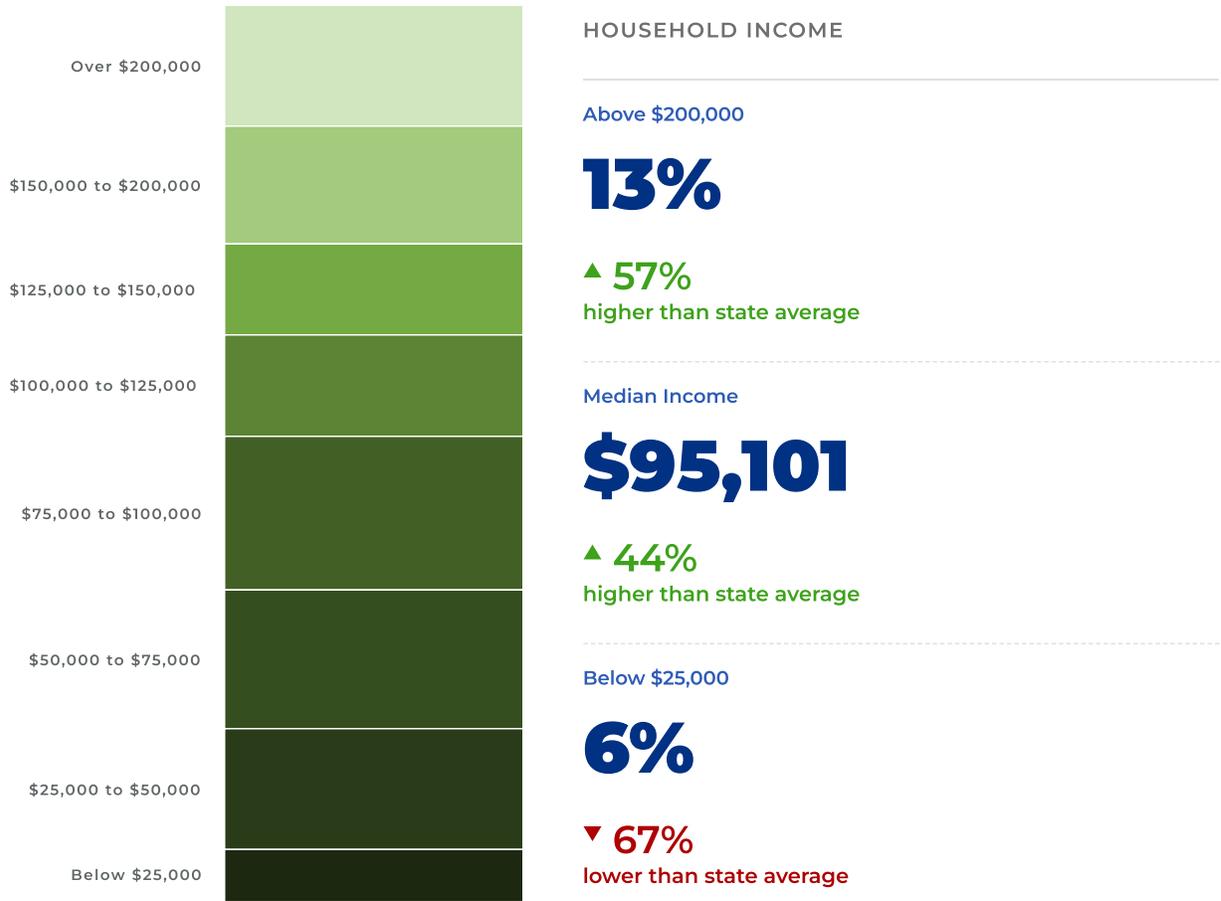
▼ **48%**
lower than state average

** Data Source: American Community Survey 5-year estimates*



Economic Analysis

Household income is a key data point in evaluating a community's wealth and spending power. Pay levels and earnings typically vary by geographic regions and should be looked at in context of the overall cost of living.



** Data Source: American Community Survey 5-year estimates*

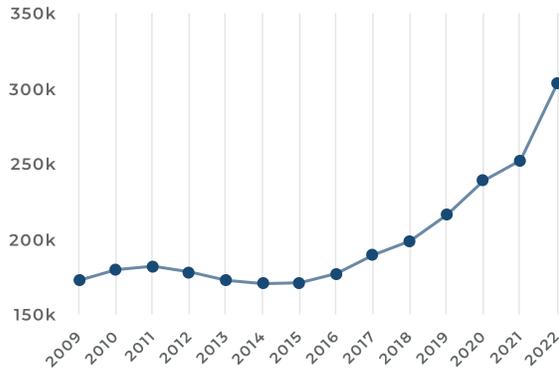


Housing Overview



2022 MEDIAN HOME VALUE

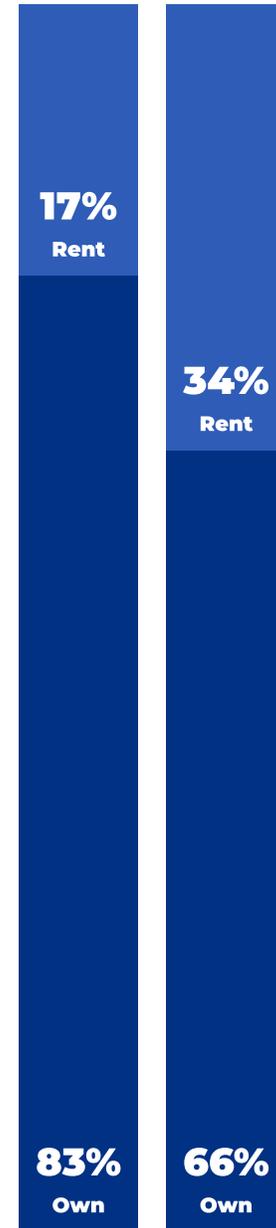
\$303,100



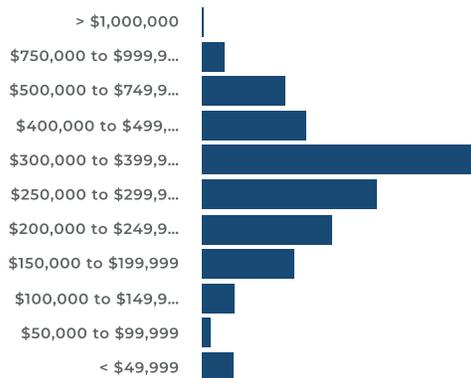
* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

HOME OWNERS VS RENTERS

Indian Trail State Avg.



HOME VALUE DISTRIBUTION



* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

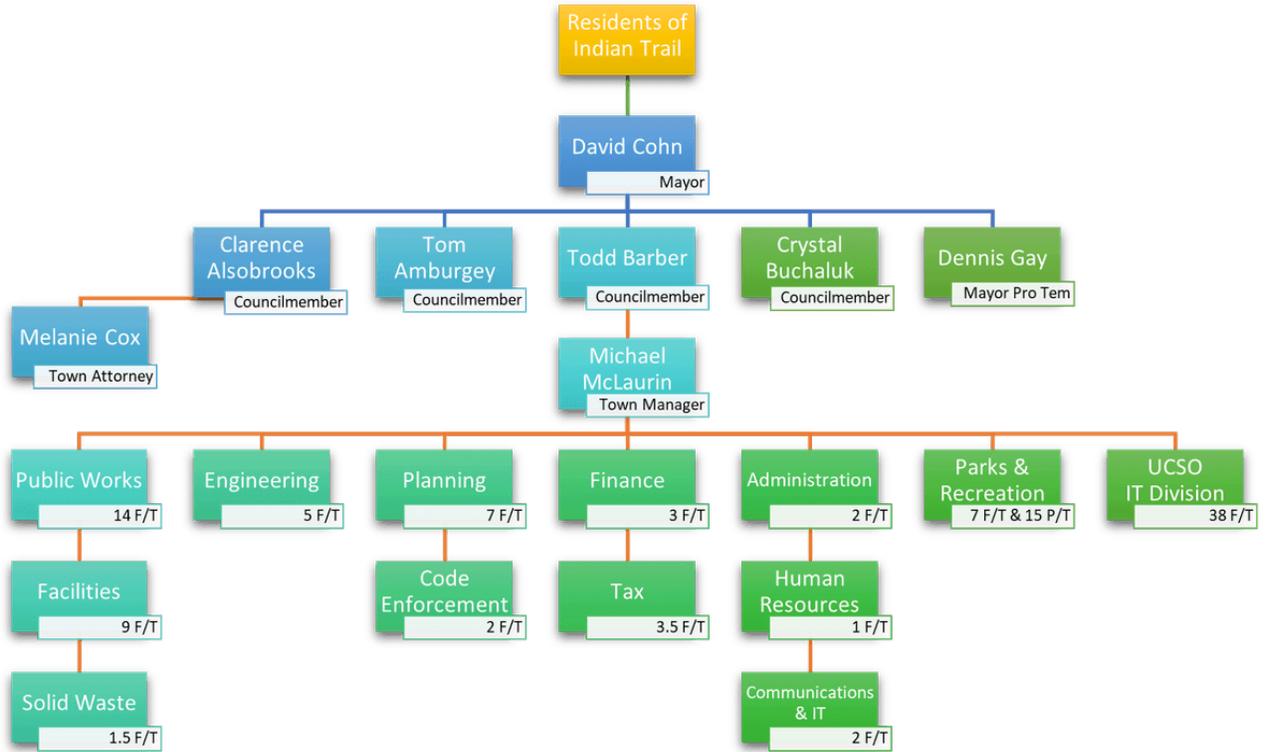


Top Ten Taxpayers

Top 10 Taxpayers	
UTILITY LINES CONSTRUCTION SERVICES	\$134,814
AMERICAN HOMES FOR RENT	\$130,707
HARRIS TEETER LLC	\$103,762
CHESTNUT PARK ACQUISITION LP	\$85,837
POPLIN HAUS LLC	\$80,485
INVITATION HOMES	\$68,413
BERRY PLASTICS CORPORATION	\$64,431
PROGRESS RESIDENTIAL	\$64,244
FKH SFR	\$64,186
SEDGEFIELD DOWNS AT INDIAN TRAIL	\$60,948



Organizational Chart



Classification and Pay Plan

2025-2026 Indian Trail Classification & Pay Plan				
Classification	Minimum	Market	Maximum	FLSA
Accounting Technician	\$37,962	\$47,451	\$61,688	Nonexempt
Customer Service Representative	\$37,962	\$47,451	\$61,688	Nonexempt
Buildings & Grounds Maintenance Technician	\$37,962	\$47,451	\$61,688	Nonexempt
Parks Maintenance Technician	\$37,962	\$47,451	\$61,688	Nonexempt
Right of Way Maintenance Technician	\$37,962	\$47,451	\$61,688	Nonexempt
Revenue Technician	\$37,962	\$47,451	\$61,688	Nonexempt
Streets & Drainage Maintenance Technician	\$37,962	\$47,451	\$61,688	Nonexempt
Administrative Assistant	\$39,860	\$49,824	\$64,771	Nonexempt
Recreation Specialist	\$39,860	\$49,824	\$64,771	Nonexempt
Senior Maintenance Technician	\$39,860	\$49,824	\$64,771	Nonexempt
Planning Technician	\$41,853	\$52,315	\$68,010	Nonexempt
Senior Revenue Technician	\$41,853	\$52,315	\$68,010	Nonexempt
Code Enforcement Officer	\$43,946	\$54,931	\$71,401	Nonexempt
Sr Accounting Technician	\$46,143	\$57,679	\$74,982	Nonexempt
Athletic Program Coordinator	\$48,450	\$60,563	\$78,731	Nonexempt
Crew Leader	\$48,450	\$60,563	\$78,731	Nonexempt
Deputy Tax Collector	\$48,450	\$60,563	\$78,731	Nonexempt
Events Coordinator	\$48,450	\$60,563	\$78,731	Nonexempt
Recreation Program Coordinator	\$48,450	\$60,563	\$78,731	Nonexempt
Solid Waste Services Coordinator	\$48,450	\$60,563	\$78,731	Nonexempt
Engineering Technician	\$50,871	\$63,590	\$82,666	Nonexempt
Parks & Grounds Supervisor	\$50,871	\$63,590	\$82,666	Nonexempt
Planner	\$50,871	\$63,590	\$82,666	Nonexempt
Senior Accountant	\$53,415	\$66,769	\$86,800	Exempt
Engineering Project Coordinator	\$61,834	\$77,294	\$100,482	Exempt
Town Clerk	\$61,834	\$77,294	\$100,482	Nonexempt
Tax Collector	\$61,834	\$77,294	\$100,482	Exempt
IT Administrator	\$64,927	\$81,158	\$105,506	Exempt
Public Works Operations Manager	\$64,927	\$81,158	\$105,506	Exempt
Senior Planner	\$64,927	\$81,158	\$105,506	Exempt
Engineering Project Manager	\$68,173	\$85,217	\$110,782	Exempt
Assistant Finance Director	\$68,173	\$85,217	\$110,782	Exempt
Communications Director	\$75,161	\$93,951	\$122,137	Exempt
Parks & Recreation Director	\$82,864	\$103,580	\$134,655	Exempt
Human Resources Director	\$87,007	\$108,761	\$141,387	Exempt
Public Works Director	\$91,358	\$114,197	\$145,546	Exempt
Engineering Director	\$95,926	\$119,907	\$155,879	Exempt
Finance Director	\$95,926	\$119,907	\$155,879	Exempt
Planning Director	\$95,926	\$119,907	\$155,879	Exempt
Assistant Town Manager	\$100,722	\$125,904	\$163,674	Exempt



Fund Structure

The accounts of the town are organized on the basis of funds. The Town of Indian Trail reports on governmental and proprietary funds. The Town of Indian Trail adopts an annual budget ordinance for the Town's General, Powell Bill, Debt Service, and Enterprise funds.

Governmental Funds

General Fund

The general fund is the general operating fund of the Town. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund. The primary revenue sources are ad valorem taxes, State grants, and various other taxes and licenses. The primary expenditures are for public safety and general government.

Powell Bill Funds

The state annually allocates funds through the Powell Bill program to municipalities that qualify as provided in G.S. 136-41 through 136-41.4. Powell Bill funds should be expended only for the purposes of maintaining, repairing, constructing, or widening local streets that are the responsibility of the municipalities or for planning, construction, and maintenance of bikeways or sidewalks along public streets and highways.

Special Revenue Funds

A special revenue fund is used to account for revenues used for a specific purpose. This type of fund provides transparency and accountability so that the funds are used appropriately.

- American Rescue Plan Act Special Revenue Fund
- SCIF Grant – Capital Improvements Special Revenue Fund
- Parks and Recreation Special Revenue Fund

Capital Project Funds

Capital Project Funds are used to account for revenue sources and expenditures for major capital improvements. Capital projects frequently expand over one fiscal year and have multiple funding sources.

- Bond Capital Project
- Chestnut Square Park – Phase II
- Chestnut Extension
- US74 Multi-Use Path and South Fork Crooked Creek Greenway
- Indian Trail Complete Street
- Indian Trail Complete Street – Phase II
- Chestnut Square Park Access Road

Capital Reserve Funds

Capital Reserve Funds are used to account for funds set aside by the Town for future capital projects.

- Debt Service and Capital Reserve
 - Future debt payments and capital projects
- Capital Reserve Fund
 - Public Works Facility
 - Multi-Use Community Center

Proprietary Funds

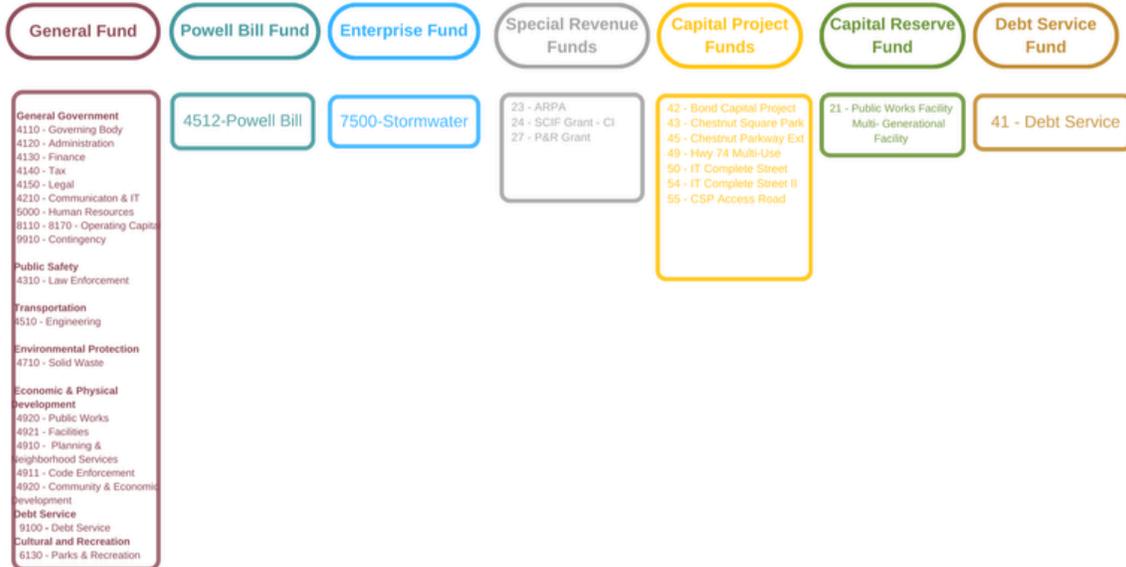
The proprietary fund is operated in a manner that accounts for business like activities that are found in private business entities. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Enterprise and internal service funds are two examples of proprietary funds. Town of Indian Trail maintains one Enterprise Fund.

- Stormwater Fund



Town of Indian Trail Funds Matrix

The funds matrix shows the relationship between the Town's funds and budget units. The Town has several major funds including General Fund, Debt Service Fund, American Rescue Plan Act Special Revenue Fund, SCIF Grant for Capital Improvements Special Revenue Fund, and Bond Capital Project Fund. The matrix identifies the units within each town fund.



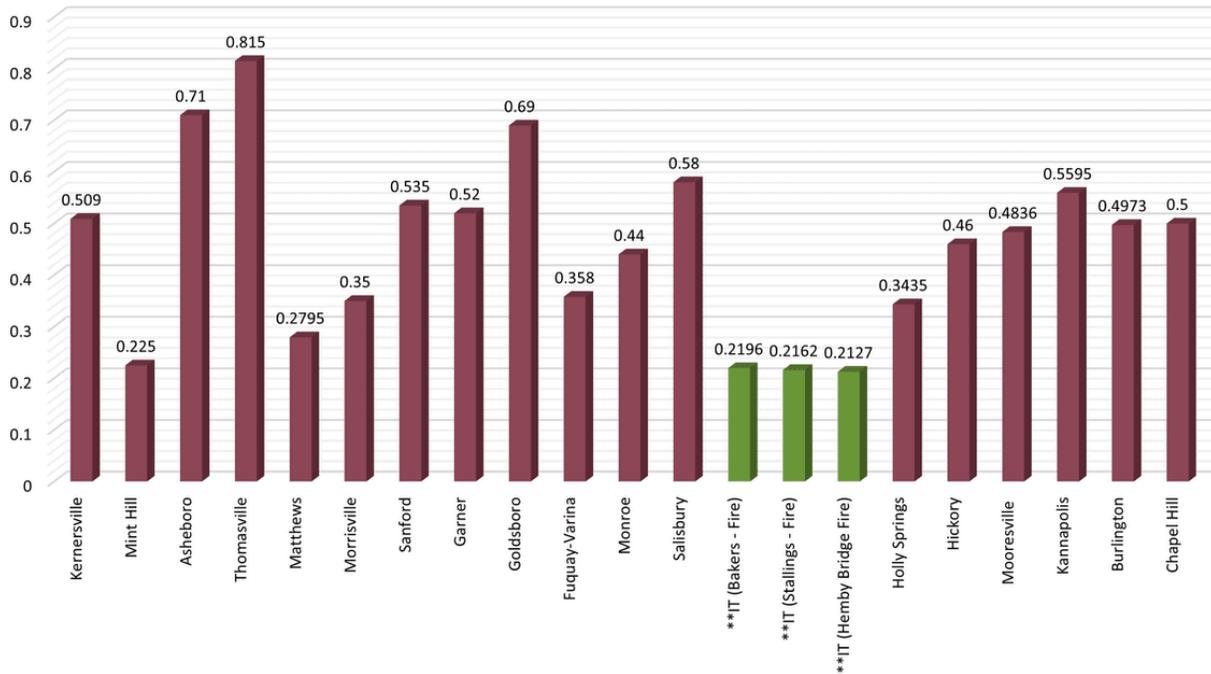
Major Revenue Sources

General Fund

The current General Fund budget for FY 2026 totals \$26,620,509 compared to the adopted FY 2025 budget of \$23,847,056. Factoring out our transfer to Debt/Service Capital Reserve, there is a revenue decrease of 14% when compared to our adopted FY 2025 budget. The decrease in revenues for our Town's General Fund Budget comes mainly from the town not using Fund Balance Appropriation in FY 2026 compared to \$595,143 used for FY 2025. Trends are also showing a decrease in several other revenue sources: Investment Earnings, Beer & Wine Tax, and Utility Franchise Tax. Our county performed a revaluation for Tax Year 2025, revenue neutral rate with growth was 12.88 cents. Council voted to reduce the town's tax rate to 17 cents per \$100 of assessed valuation to account for impending capital needs. This rate will produce \$15,093,122 in ad valorem revenue (inclusive of all property taxes and motor vehicle taxes budgeted at 96% to allow for an estimated rate of collection). This budget also includes an increase in expected revenue from the Local sales tax in the amount of \$44,880 or 3% when compared to the FY 2025 adopted budget. We have seen our investment earnings start to decrease, in this budget, we have budgeted conservatively at \$985,429. Accordingly, FY 2026 budget reflects a 25% decrease in our projected actual earnings for FY 2025 due to the possibility of a reduction in current interest rates and our planned use of idle funds invested for our aggressive capital projects plan. Our town continues to estimate all other revenue sources conservatively for FY 2026. Staff utilized historical trends and guidance from the NC League of Municipalities as well as other local factors.

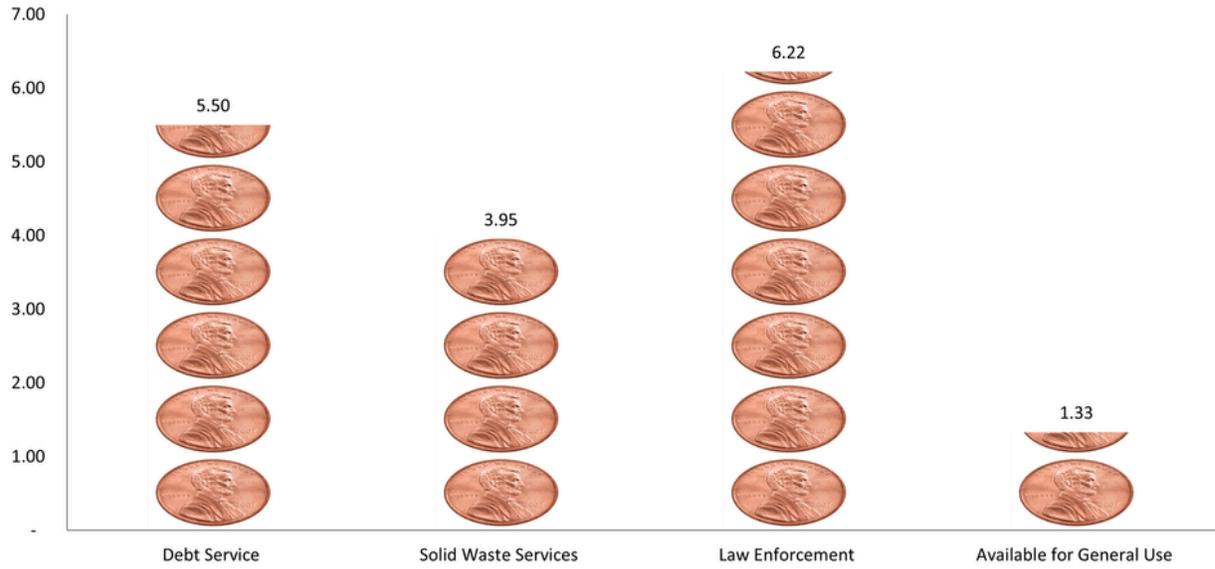
Property Taxes: Our FY 2026 budget is balanced with a property tax rate of 17 cents per \$100 of assessed valuation. This rate will yield \$15,093,122 in total current real property, personal property, registered motor vehicle tax, and public service company property based on a 96% collection rate. Our Town's assessed value increased in value over FY 2025 by 45%, representing a total valuation of \$9,248,235,987. One cent on our Town's tax rate produces \$887,831 in revenue, after our estimated collection rate of 96% is applied. This is the first rate change in thirteen years and compares favorably to other towns with comparable populations as depicted in the table below.

Property Tax Rates
(Cents per \$100 Valuation)



FISCAL YEAR 2025/2026 BUDGET

ANALYSIS OF THE BUDGETED USE OF THE 17¢ AD VALOREM (REAL PROPERTY) TAX REVENUE



Restricted by Council



Local Option Sales Tax: The State of North Carolina collects sales tax and distributes them to local municipalities monthly. Sales tax collections in Union County are based on proportional property tax levies. Sales tax distribution growth remained strong throughout the COVID 19 pandemic. As we move into the post-COVID 19 era, sales tax growth has started to return to pre-COVID 19 rates. We have projected our FY 2026 conservatively based on reduced tax rate and normal growth trends. FY 2026 budgeted amount of \$4,817,500 is a 3% increase from FY 2025.

Sales Tax on Piped Natural Gas, Electricity, Telecommunication Services & Video Programming: The NC Department of Revenue distributes on a quarterly basis a portion of the state sales tax collected on these services to our town. For FY 2026 we have estimated a 3% increase over our current FY 2025 budget. Piped natural gas and Electricity distributions are largely driven by weather. Telecommunication sales tax distributions have shown a decline recently, based on customers abandoning their landline telephone service. Local Video programming tax distributions have shown a decline recently as well based on customers “cutting the cord” on cable TV in favor of streaming services. To reflect this decline in video programming, our FY 2026 budget shows a 6% decrease from FY 2025.

Investment Income: In conjunction with Town Manager authorization, our Finance Department ensures that all available idle funds are reviewed on a monthly basis and deposited first and foremost safely. Most of our investments are with the state-approved “North Carolina Capital Management Trust”. In FY 2025, we opened a new investment account with NCCLASS to handle our capital reserve fund. FY 2025 actuals showed a 20% decrease in investment returns compared to FY 2024. The FY 2026 budget is extremely conservative reflecting a 35% decrease from FY 2025.

Powell Bill Street Allocation: Of the state funds available each year, 25% is distributed to towns based on local street miles and 75% based on our Town's population. The use of these funds is restricted to maintaining, repairing, constructing or widening any public street within our town limits. In addition, drainage work, curb and gutter are also approved uses. For FY 2026 we are budgeting \$1,350,000, which represents 3% increase over our FY 2025 budget. In addition, we have budgeted \$675,000 of Powell Bill Fund balance as a revenue source. This will allow us to continue our aggressive five-year capital project road upgrade plan which should be completed in FY 2027.

Stormwater:

In FY 2025, the town underwent an impervious study and due to those findings, the town adopted a new Stormwater fee schedule:

Tier 1: less than 3,000 square feet \$4.25 per month

Tier 2: 3,000-4,000 square feet \$5.00 per month

Tier 3: 4,000-5,000 square feet \$5.25 per month

Tier 4: greater than 5,000 square feet \$5.50 per month

All commercial properties are assigned a fee based on the amount of ERU (Equivalent Residential Unit) for their impervious area. 1 ERU = 2,060 square feet of impervious area, the associated rate = \$40.56 per ERU.

For FY 2026 our estimated revenue based on town growth and revaluation represents 11.6% increase over our FY 2025 budget.



Basis of Budgeting and Accounting

Accounts are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts comprised of assets, liabilities, fund equity, revenues, expenses, or expenditures, as appropriate. Fund accounting allocates resources according to their intended purpose and issued to aid management in demonstrating compliance with finance-related legal and contractual provisions.

The North Carolina Local Government Budget and Fiscal Control Act requires each local government to operate under an annual balanced budget. A budget is balanced when the sum of estimated net revenues and appropriated fund balances is equal to appropriations. Funds are budgeted and accounted for during the fiscal year under the modified accrual basis of accounting. Under this basis, revenues are recognized as soon as they are both "measurable" and "available". Revenues are considered to be available if collected within 90 days of June 30th each year with the exception of property tax revenue and other taxes and licenses. Expenditures are generally recorded when a liability is incurred with the exception of compensated absences, claims and judgments, and debt service payments. These expenditures are recorded with payment is due. General funds are presented in the financial statements on a modified accrual basis of accounting. However, enterprise funds are presented in the financial statements using accrual basis of accounting where revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of related cash flows.



Financial Policies



Purpose Statement:

The purpose of the Finance Policy is to provide oversight to the financial activities of the Town of Indian Trail per the Local Government Budget and Fiscal Control Act (LGBFCA) and Local Government Commission (LGC). The Finance Policy set forth in this document and adopted by The Town Council of the Town of Indian Trail shall supersede the Debt Setoff Program Resolution previously adopted as well as any former Policies adopted by the Town with the same subject matter with this Finance Policy.

Cash Management Policy

The purpose of the Cash Management Policy is to develop a Cash Management Plan for the Town of Indian Trail. The objectives are as follows:

1. Link long-term financial planning with short-term daily operations and decision-making.
2. Increase the amount of idle moneys invested.
3. Generate non-tax revenues through increased investment earnings.
4. Ensure the safety and liquidity of the Town's moneys.
5. Comply with the LGBFCA and the policies of the NC Local Government Commission.

The plan addresses five key areas: cash receipts, cash disbursements, banking relations, investments, and monitoring and reporting. Other areas of importance are Internal Controls & Plan Administration.

Internal Controls

The Finance Director, in conjunction with the Town Manager, is responsible for developing and implementing internal controls designed to prevent losses of public funds arising from fraud, employee error, misrepresentation of third parties, or imprudent actions by employees and officers of the Town.

Plan Administration

The Finance Director, with the advice and assistance of the Town Manager and Town Council, is responsible for developing and implementing a uniform Town plan to carry out the cash management process for the entire Town.

Cash Receipts

The objectives of cash management over receipts are to use diligence in collecting funds owed to the Town, to provide internal control over cash and cash equivalents and to expedite the movement of moneys collected into interest-bearing accounts. The official depositories/banks shall be approved by the Council of the Town of Indian Trail. To accomplish these objectives, all plans adopted will include these rules:

1. Except as otherwise provided by law, all funds belonging to the Town and received by an employee of the Town in the normal course of their employment shall be deposited as follows:
 - All public funds are to be deposited daily into an official depository pursuant to G.S. 159-32.
 - Maintain sufficient records of trust/escrow requirements for moneys received for specific beneficiaries/developments for which the Town has a duty to deposit to an official depository/bank.
2. Checks received and deposited that are returned for insufficient funds will receive prompt action in collection of good funds.
3. Adjustments or corrections for overpayment will be made after the moneys are deposited. Employees will not delay in depositing moneys of this type. Refunds necessary from errors shall be made by Town check through cash disbursements.
4. No official or employee shall have the authority to cash a check payable to the Town. This does not include replenishment of Petty Cash or the Cash fund with limits of \$250 and \$350, respectively.
5. No official or employee shall have the authority to open a bank account in the name of the Town or any of its departments using public funds without prior approval of the Town Council or Town Manager and Finance Director.
6. All public funds shall follow the daily deposit guidelines.
7. The Finance Director, or the Director's appropriate designee, shall conduct at least two random or risk-based internal audits of cash receipting locations per fiscal year.

Billing

All department heads who administer programs that receive money from other governments are to meet with the Finance Director to establish a cash flow/Town reimbursement schedule for these moneys to ensure prompt application, reports, and requests for reimbursement.

For tax billing, the objective shall be to reduce the processing time so payments will be received at the earliest date possible. A late payment charge will be assessed to all delinquent accounts as follows:

January – Due to the increased activity of this month and allowing for sufficient time and receipt of properly postmarked mail, the Town Tax Collector will decide on which date to apply interest as taxes must be postmarked by January 5th. Otherwise, delinquent interest will be charged as of the 1st day of each month.

March - The Town Council directs the Tax Collector to advertise delinquent taxes on real property for failure to pay.

August - Town tax bills shall be sent out



Analysis of Receipting Function

The Finance Director will meet quarterly with each department head that is responsible for a revenue source of the Town to review the billing, collecting, depositing, and reporting procedures.

Collateralization for deposits shall be in accordance with title 20, Chapter 7 of North Carolina Administrative Code. All deposits for the Town shall be fully protected through deposit insurance and eligible collateralization securities. For all deposits held in financial institutions which utilize the Pooling Method for collateralization, the Finance Director shall maintain all necessary documentation to show that the responsibility of monitoring collateral levels is now with the State Treasurer.

All deposits of the Town are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits that exceed the Federal depository insurance coverage level are collateralized with securities held by the Town's agents in the Town's name. Under the Pooling Method, which is a collateral pool, all deposits in excess of FDIC Insurance Coverage are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the Town, these deposits are considered to be held by the Town's agents in its name. The amount of the pledged collateral is based on an approved averaging method for noninterest-bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering these deposits. The State Treasurer does not confirm this information with the Town or the escrow agent. Because of the inability to measure the exact amounts of collateral pledged to the Town under the Pooling Method, the potential exists for collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method.

The Finance Director shall be responsible for obtaining custody and providing safekeeping of securities and deposit certificates according to NCGS 159-30(d).

Certificates of deposit purchased by the Town shall be delivered to the Finance Director. The Finance Director and Town Manager shall ensure proper diversification of the investment portfolio in order to minimize risks brought on by economic and market changes. The Finance Director and Town Manager shall constantly monitor the investment portfolio and make adjustments as necessary by comparing market and book value of securities held by the Town. The Finance Director and Town Manager will examine opportunities to sell securities to realize gains or to liquidate securities to avoid loss.

The Finance Director shall review the cash position of the Town and decide, along with the Town Manager, what moneys can be invested for certain periods of time. If investments are to be made, the Finance Director will start a process, whether through bidding or collection of necessary information for the Town as follows:

1. Approved financial institutions shall be contacted requesting bids/information on time deposits. All information shall be at interest rates quoted on a 360/365-day basis. All information shall be delivered to the Finance Director along with the certificate.
2. For other eligible investment vehicles, the Finance Director and/or Town Manager shall solicit offers from banks, savings and loans or primary security dealers. Any investments purchased shall be from firms located with offices in North Carolina. The Finance Director and Town Manager shall review the various offers and determine which investment vehicles are appropriate, considering the rate, maturity, and safety of the investment. For securities purchased by the Town, the Finance Director and/or Town Manager shall instruct the seller that securities purchased by the Town are to be delivered to the Town.

Forecasting Cash Flows

The Finance Director for the Town, or his/her designee, shall monitor cash requirements. The objective shall be to ensure that sufficient funds will be available to meet the Town's commitments and that the timing and amount of excess funds are known so as to properly identify the amount of money available for investment. A report to Council will be done on a semi-annual basis (June & December).

Cash Disbursements

The objective of this section of the Town's Cash Management Plan is to retain moneys for investment until the agreed upon contractual date of payment unless early payment provides a benefit to the Town.

The Finance Director shall appropriate and expend the Town's moneys pursuant to G.S. 159-28(b) to create the maximum amount of funds available for investments. The Finance Director shall pay the obligations of the Town when due. The Town's purchase order system will be used for payments. All payments to one vendor will be consolidated when paid from a single fund.

Dual signatures are required for all Town checks. Currently, electronic and facsimile signatures are not approved by the Town.



Electronic payments shall be fully utilized as possible where it is determined to be cost effective by the Finance Director. Such payments shall be integrated with financial systems and shall follow the proper data and internal controls in accordance with the NC Administrative Code 20 NCAC 03.0410.

The Finance Director, or the Director's appropriate designee, shall make payroll deposits semi-monthly to all employees. Payroll deposits shall be authorized by time sheets kept by the payroll vendor and electronically verified by the supervisor. No payroll deposit will be issued without proper documentation in the Human Resources and Payroll departments and approved budgetary authority. The Finance Director, or the appropriate designee, shall submit all payroll deductions and reports to the proper agencies in a timely manner.

Banking Relations

The objective of this section of the plan is designed to help the Finance Director develop and implement procedures to create mutually beneficial banking relations with local financial institutions.

Analysis

The Finance Director and Town Manager shall determine which financial institutions qualify to be the Town's depository based upon published reports and other procedures deemed appropriate.

Request for Proposal for Banking Services

Those financial institutions which are deemed to qualify to be the Town's depository shall receive an RFP. The RFP shall require information on what services can be provided to the Town and the cost associated with the services. RFP's shall be compared, and selection of the official depository recommended to the Town Council. The Town will maintain bank accounts necessary and prudent to conduct Town business. The Town Council will designate the Town's official depository. The Finance Director and Town Manager shall sign for the Town a three to five year contract with the selected depository establishing the banking services, costs, and conditions which might necessitate termination of the contract. Requests for Proposals shall be required every three to five years.

Investment Policy

Public funds should be invested in a manner which will provide the highest return with maximum security while meeting daily cash flow requirements and conforming to all State statutes governing the investment of idle funds.

Investments relate to all financial assets of the Town, except petty cash, fiduciary funds and debt proceeds.

The Prudent Person Standard shall apply in the management of an investment portfolio. Investments shall be made with good judgment and care, under the prevailing circumstances, which people of prudence, discretion, and intelligence would exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

NCGS 159-25(a)(6) delegates management responsibility for the Investment Program to the Finance Director.

Staff acting in accordance with the Prudent Person Standard in the investment of funds shall be relieved of personal responsibility for any losses provided they report any deviations from expectations in a timely manner and they handle the sale of securities in a timely manner and at the direction of the Finance Director.

The Finance Director must receive Council's approval prior to making investments over \$750,000. For all investment decisions, the Finance Director is required to inform the Town Manager and consult with the Town Manager, LGC, financial advisor, banker, or other financially oriented party prior to making any investment.

The Finance Director shall be responsible for all financial transactions and shall establish and maintain a system of controls to regulate the activities of subordinates.

In the absence of the Finance Director and those to whom he or she has delegated investment authority, the Town Manager is authorized to execute investment activities.

Investment Objectives

The Town's objectives in managing the investment portfolio, in order of priority, are safety, liquidity, and yield.

Safety - Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To best mitigate against credit risk (the risk of loss due to failure of the security issuer), diversification is required. To best mitigate against interest rate risk (the risk that changes in interest rates will adversely affect the market value of a security and that the security will have to be liquidated and the loss realized), the second objective, adequate liquidity, must be met.



Liquidity - The investment portfolio shall remain sufficiently liquid to meet all operating and debt service cash requirements that may be reasonably anticipated. The portfolio will be structured so that securities mature concurrent with cash needs (static liquidity), with securities with an active secondary market (dynamic liquidity), and with deposits and investments in highly liquid money market and mutual fund accounts.

Yield - The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary, economic and interest rate cycles, taking into account investment risk constraints and liquidity needs.

Ethics and Conflicts of Interest – Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose to the Town Manager any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial or investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individuals with whom business is conducted on behalf of the Town.

Authorized Investment Types

The Town is empowered by NCGS. 159-30(c) to invest in certain types of investments. The Council approves the use of the following investment types:

1. Obligations of the United States or obligations are fully guaranteed both as to principal and interest by the United States.
2. Obligations of the Federal Financing Bank, the Federal Farm Credit Bank, the Bank for Cooperatives, the Federal Intermediate Credit Bank, the Federal Land Banks, the Federal Home Loan Banks, the Federal Home Loan Mortgage Corporation, Fannie Mae, the Government National Mortgage Association, the Federal Housing Administration, the Farmers Home Administration, the United States Postal Services.
3. Obligations of the State of North Carolina.
4. Bonds and notes of any North Carolina local government or public authority that is rated “AA” or better by at least two of the nationally recognized ratings services or that carry an “AAA” insured rating.
5. Fully collateralized deposits at interest or certificates of deposit with any bank, savings and loan association or trust company that utilizes the Pooling Method of collateralization.
6. Prime quality commercial paper bears the highest rating of at least one nationally recognized rating service, which rates the particular obligation.
7. Bankers' acceptance of a commercial bank or its holding company provided that the bank or its holding company is either (i) incorporated in the State of North Carolina or (ii) has outstanding publicly held obligations bearing the highest rating of at least one nationally recognized rating service and not bearing a rating below the highest by any nationally recognized rating service which rates the particular obligations.
8. Participating shares in a mutual fund for local government investment, provided that the investment of the fund is limited to those qualifying for investment under G. S. 150-30(c) and that said fund is certified by the LGC. (The only such certified fund is the North Carolina Capital Management Trust).
9. Evidence of ownership of, or fractional undivided interest in, future interest and principal payments on either direct obligation of the United States government or obligations the principal of and the interest on which are guaranteed by the United States, which obligations are held by a bank or trust company organized and existing under the laws of the United States or any state in the capacity of custodian (STRIPS or zero-coupon securities).
10. Guaranteed investment contracts utilizing repurchase agreements but only for the investment of debt proceeds, which are to be collateralized at 105% and marked to market on a daily basis.

Prohibited Investment - Any investment not specifically noted in the policy above is prohibited.

Diversification

1. Every effort will be made to diversify investments by security type and by institution.
2. The total investment in certificates of deposit shall not exceed \$3,000,000 with a single financial institution.
3. Except for United States treasury securities and the North Carolina Capital Management Trust, no more than 50% of the Town's total investment portfolio will be invested in a single security type or with a single financial institution.
4. The Finance Director is responsible for monitoring compliance with the above restrictions. If a violation occurs, the Finance Director shall report this to the Town Manager and to the Council along with a plan to address the violation.

Selection of Securities - The Finance Director and Town Manager together will determine which investments shall be purchased and sold and the desired maturity date(s) that is in the best interest of the Town. The selection of an investment will involve the evaluation of, but not limited to, the following factors: cash flow projections and requirements; current market conditions; and overall portfolio balance and makeup.



Policy Exemptions “Grandfathered” - Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided in this policy. All Federal and State laws trump this policy.

Monitoring and Reporting

The objective of this section is to devise a reporting schedule for the Town Manager and Council and to provide a schedule for the systematic review of the plan itself to make necessary amendments and changes.

The Finance Director for the Town of Indian Trail shall maintain records of the status of investments. These records will be available to the Town Manager and Council at all times.

The Finance Director shall submit the LGC-203, Report of Cash Balance, to the Secretary of the Local Government Commission pursuant to NCGS 159-33 and 33.1 on a semi-annual basis. This information shall also be reported to the Town Manager and Council at the next scheduled meeting after each report has been submitted to the LGC.

The Finance Director shall report to the Town Manger and Council any changes in bank services. The Finance Director shall report the issuance of the Request for Proposals for banking services (RFP) and recommendations for selection of an official depository.

Every three years the plan should be reviewed by the Finance Director. The Finance Director shall report to the Town Manager and Council any amendments necessary to the plan, any procedural changes made and any recommendations to enhance the Cash Management Plan.

Debt Management Policy

The purpose of the Debt Management Policy is to manage the Towns debt within Town designated limits established by this Policy and within the legal boundaries established by the State of North Carolina.

Borrowing Guidelines

1. Long-term borrowing will be reserved for capital projects that cannot be financed from current revenues, and the need for such borrowing shall be justified and approved by either the Town Manager and/or Town Council as is required.
2. The Town will utilize a balanced approach to capital funding, when needs are in excess of current year appropriations, utilizing debt financing, available capital reserves and/or fund balances.
3. When the Town finances capital improvements or other projects by issuing bonds or entering into capital leases, repayment of the debt should not exceed the expected useful life of the project.
4. Debt ratios will be calculated annually and included in the review of financial trends.
5. In raising capital funds, the Town should exhaust funds to be obtained thru the use of special assessments, special revenues, or other self-supporting bonds before considering general obligation bonds as a financing source.
6. TAN (Tax Anticipation Notes) shall be paid off annually.
7. BAN (Bond Anticipation Notes) shall be paid off within six months after completion of the project.
8. All Direct Net Debt (Tax-Supported Debt issued by the Town) as a percentage of Total Assessed Property Tax Value that will exceed 2.0% shall have the Council’s approval prior to commitments.
9. The Town shall maintain an aggregate ten-year principal payout ratio target of 50% or better on Direct Net Debt.
10. The Town recognizes the importance of underlying (*debt backed by larger gov. entity*) and overlapping debt (*combined debt from overlapping jurisdictions*) in analyzing financial condition. The Town will regularly analyze total indebtedness including underlying and overlapping debt and report to Council annually.



Fund Balance Policy

The Town will establish and maintain reservations of fund balances in both the Governmental and Proprietary Funds as required by NC State Statutes and the Town of Indian Trail as outlined below. The purpose of this section is to establish an adequate level within the fund balance to provide the capacity for:

1. Sufficient cash flow for daily financial needs,
2. Secure and maintain investment-grade bond ratings,
3. Prepare for economic downturns or revenue shortfalls, and
4. Provide funds for unforeseen emergencies.

Fund Balance Requirements

Government Funds

General Fund – There shall be maintained an unreserved fund balance equivalent to a minimum of thirty (30%) percent of the next year’s budgeted operating expenditures (less capital outlay and transfers out budgeted for the fund). For purposes of this calculation, the expenditures shall be the budget as originally adopted by ordinance for the subsequent fiscal year. This reserve shall be in addition to all other required reserves or designation of fund balance.

Special Revenue Funds – These funds account for the proceeds of specific revenue sources that are legally restricted for specified purposes. The amount of any reservation of fund balance shall be governed by the legal authority underlying the creation of the individual funds.

Debt Service Fund – Typically, these funds are subjected to the creation of debt service (principal and interest payments) resulting from the issuance of the bonds. Reserve requirements for any outstanding bond issue will be consistent with the Bond Covenant.

Capital Projects Fund – This fund is created to account for resources designated to construct or acquire Capital Projects and/or major improvements. These projects may extend beyond a single fiscal year and the fund balance for the ensuing fiscal year must be sufficient to meet all outstanding fund encumbrances.

Proprietary Fund(s)

Enterprise Fund(s) – For each fund, a reservation of retained earnings shall be maintained equal to 180 days of operating costs. Expenditures shall equal the adopted budget for the subsequent fiscal year. This reserve shall be in addition to all other required reserves of retained earnings including, but not limited to, amounts reserved for debt service and/or amounts reserved for renewal and replacement of long-lived assets.

Minimum Reserve Requirements

In the event funds are not available to meet minimum reserve requirements, the unassigned fund balance target shall be achieved by adding a designated amount to the budget to cover the deficiency for no more than five (5) fiscal years.

At times, Council may elect to expend below the minimum required fund balance but should not allow the funds to fall below 15%. Exceptions to this rule include situations that involve the following:

1. A revenue shortfall,
2. Natural disaster or other threat to the health or safety of residents,
3. Unexpected opportunities that may be otherwise lost to the community,
4. To protect the long-term financial security of the Town of Indian Trail, and/or
5. Funds needed as a part of a matching grant for a major project.

Appropriation when funds are at or below the minimum unassigned Fund Balance shall require the approval of the Town Council and shall be only for one-time expenditures, such as capital purchases, and not for ongoing expenditures unless a viable revenue plan designated to sustain the expenditures is simultaneously adopted.

Replenishment of Minimum Reserve Deficits

If the projected or estimated amount of undesignated fund balance is expected to fall below the minimum requirement, the Town Manager shall submit a proposed budget plan which includes a plan to restore any fund to its stated fund balance requirement.



Use of Surplus Reserves

In the event that the undesignated fund balance exceeds the minimum requirements, the excess may be utilized for:

1. Any lawful purpose,
2. Priority will be given to utilizing the excess within the fund in which it was generated,
3. Appropriation to fund one-time expenditures or expenses which do not result in recurring operating costs
4. Appropriation for one-time costs including the establishment of or increase in legitimate reservation or designation of fund balance or reservations of retained earnings in other funds

Annual Review

Policy compliance shall be reviewed as part of the annual budget adoption process.

Tax Overpayment Refunds Policy

This section establishes a process for returning payments to Indian Trail taxpayers when taxes have been overpaid for the period. Town Council shall be notified of refunds when the following occurs:

1. A refund is greater than \$500 per single parcel of land, or
2. A refund is greater than \$5,000 per multiple parcels of land.

NC Debt Setoff Clearinghouse Program

The Setoff Debt Collection Act (NCGS Chapter 105A) authorizes NCDOR to cooperate in identifying debtors who owe money to qualifying local agencies and who are due refunds from the Department of Revenue and authorizes the setting off of certain debts owed to qualifying local agencies against tax refunds.

The North Carolina Association of County Commissioners and the North Carolina League of Municipalities have jointly established a clearinghouse to submit debts on behalf of the Local Agency of the Town of Indian Trail as defined in G.S 105A -2 (6), effective January 1, 2006, and thereafter, as provided by law. The local agency will participate in the debt setoff program and designates the Finance Director or his/her designee as the Debt Setoff Coordinator for the program. The Town will comply with Memo of Understanding and Agreement as modified.

The Town Council authorizes the participation in the Debt Setoff Program and further authorizes the Town Manager or Finance Director to execute such documents and agreements as are necessary for the program.



Purchasing Policy

Compliance with Applicable Procurement Laws

Procurement of all supplies, materials, and equipment (“Goods”), procurement of services for the erection, construction, alteration, or repair of any buildings (“Construction and Repair”), and the procurement of other services (“Other Services”) shall be in accordance with all applicable laws (“Legal Requirements”). As of the date of this policy, Legal Requirements include:

Goods

1. Formal Bidding Procedures: Formal bidding procedures prescribed in N.C. General Statute §143-149 must be followed for the purchase of Goods that require an estimated expenditure of \$90,000 or more (unless one of the exceptions stated in N.C.G.S §143-149 is applicable).
2. Informal Bidding Procedures: Informal bidding procedures are prescribed in N.C.G.S §143-131 for the purchase of goods that involve an estimated expenditure of \$30,000 or more but less than \$90,000. For purchases of consumable, non-equipment goods, the day-to-day operation of the Town shall be as follows for Department Managers and Division Heads only:
 - Goods up to \$1,000
No quotes required for Department Managers and Division Heads;
 - Goods from \$1001 to \$7,500
Three verbal quotes from prospective vendors are required by Department Managers and Division Heads;
 - Goods \$7,501 to \$89,999
Three written quotes from prospective vendors are required and purchased by Division Heads only.

Construction and Repair

1. Formal Bidding Procedures: Formal bidding procedures prescribed in N.C.G.S §143-129 must be followed for construction or repair work that requires an estimated expenditure of \$500,000 or more (unless one of the exceptions stated in N.C.G.S §143-129 is applicable).
2. Informal Bidding Procedures: Informal bidding procedures are prescribed in N.C.G.S §143-131 for construction and repair contracts involving an estimated expenditure of \$30,000 or more but less than \$500,000. At a minimum, there should be good-faith efforts to obtain at least three written quotes.

Other Services

Procurement of Other Services should generally be obtained through some form of competitive process satisfactory to the Town Manager or designee, such as obtaining written quotes or negotiation. Notwithstanding the above, procurement of certain professional architectural, engineering and surveying services must be in accordance with N.C.G.S §143-64.31-64.34. Generally, these provisions require that firms shall be selected based on demonstrated competence and qualification without regard to a fee other than unit-price, information and thereafter that a contract be negotiated. Likewise, when procuring accounting, appraisal, financial, legal, technology support or other professional services for the Town, firms should be selected on the basis of demonstrated competence and qualification and then a contract negotiated with the selected firm or firms.

Other Requirements

1. The Town shall comply with all Minority Business and Historically Underutilized Business participation procedures and reporting requirements in compliance with applicable law, including but not limited to Article 3 and Article 8 of Chapter 143 of the N.C.G.S.
2. All contracts shall be pre-audited as required by state law.
3. Contracts shall not be divided in order to keep them less than the various dollar thresholds referenced below, thereby avoiding the applicable procurement or approval procedure.
4. For clarity, a purchase order is considered a contract.
5. The Town Manager may establish additional purchasing and contracting procedures to be published in a Purchasing and Contracting Manual that will be applicable to all Town departments. Such additional procedures are consistent with this policy. The Town Manager shall consult with the Town Attorney to develop reasonable contract forms and templates to assist in an efficient procurement process.

In the event of changes in applicable Legal Requirements (e.g. future statutory changes in bidding thresholds), as such, then current Legal Requirements shall be satisfied. Town staff shall consult with the Town Attorney and the North Carolina School of Government as reasonably needed to remain current on applicable Legal Requirements.

Purchases Using Federal Funds

All procurement activities involving the expenditure of federal funds must be conducted in compliance with the Procurement Standards codified in 2 C.F.R §200.317 through §200-326 unless otherwise directed in writing by the federal agency or state pass-through agency that awarded the funds. The Town of Indian Trail will follow all applicable local, state, and federal



procurement requirements when expending federal funds. Should the Town of Indian Trail have more stringent requirements, the most restrictive requirement shall apply so long as it is consistent with state and federal law.

Approval and Signature Authority

The following contracts shall require approval by the Town Council:

1. Contracts for acquisition of real estate and leases of real estate;
2. Disposition of real property, including easements;
3. All contracts in amounts greater than \$100,000;
4. All change orders and contract amendments that are greater than \$100,000; and
5. Any contracts/purchase orders that require the approval of the Town Council pursuant to applicable Legal Requirement

The Town Manager, or Town Manager's designee, is authorized to approve all other contracts.

The Town Manager, or Town Manager's designee, is authorized to sign all properly approved contracts.



Budget Process

The annual budget document outlines policy direction and serves citizens by providing an understanding of the Town's operating fiscal programs. It reflects the Town's commitment to maintaining necessary service, improving the quality of service, and keeping the impact of taxes to citizens at a minimum.

The Town operates under an annual budget ordinance adopted by the Town Council in accordance with the provisions of NCGS 159 – known as the Local Government Budget and Fiscal Control Act. The Town Manager is required to submit a balanced budget by June 1, and Council must adopt the budget by July 1. The fiscal year encompasses the period between July 1 and June 30.

Procedures: The Town's budget process begins in early December. All department heads receive their access to ClearGov and instructions in January. Department Directors are responsible for estimating departmental expenditures. The Finance Director, in conjunction with appropriate Department Directors, determines revenues. When budgeting expenditures, the basic requirements are to request sufficient funding to adequately operate the department and to request funding at the lowest reasonable level to achieve departmental goals and objectives. Departmental requests are submitted through ClearGov, and from there are analyzed by the Town Manager and Finance staff.

The budget reflects the service priorities of the Governing body and Citizens of Indian Trail. The service needs of the community are determined by public hearings and feedback through the Mayor and Town Council. The Town Manager and Finance Staff then conduct a comprehensive review of service needs versus departmental budget requests. After final service priorities are established and decided upon, a balanced funding plan is formulated. Through careful assessment of funding requirements and financing methods, a proposed budget document is organized into a final format and submitted to the Mayor and Town Council for their consideration and adoption.

The Mayor and Town Council review the recommended budget, including departmental performance objectives, thoroughly with the Town Manager and Department Directors during special budget workshop sessions. A copy of the proposed budget with recommended changes is filed with the Town Clerk and at the Union West Library for public inspection. A public hearing is scheduled prior to the formal adoption of the budget. Adoption of the budget by the Town Council establishes the legal authority to incur expenditures in the ensuing fiscal year. All annual appropriations lapse at fiscal year-end.

Budget Communication: Information regarding the Annual Budget is published to the Town's website and social media channels.

Budget Transfers & Amendments: Even though the budget begins July 1, changes to revenues and expenditures can occur throughout the fiscal year. Under a budget transfer, monies are transferred within the departmental budget, from one line-item revenue or expenditure to another line-item. This process requires the approval of the Budget Officer. The Budget Officer may authorize any amount of money to be shifted within a budget unit. The Budget Officer is also authorized to effect interdepartmental transfers within the same fund, including contingency appropriations, for amounts up to \$5,000.

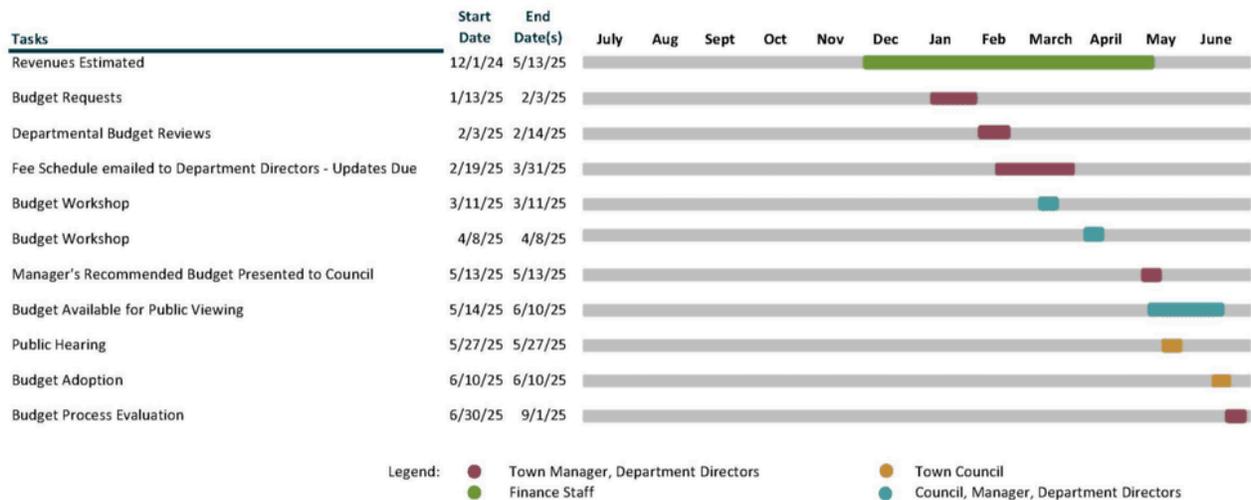
A budget amendment usually involves larger sums of money and results in a significant change to the department's overall revenue and/or expenditure level. Budget amendments require Town Council approval. Budget transfers and amendments must adhere to balanced budget requirements and impose no additional tax levy liability on citizens. The Budget Officer must make an official report on transfers at the next regular meeting of the Governing Board. Below is a chart that walks through the different levels of control in changing the budget throughout the year



Type of Budget Change	Who has legal level of control?
Departmental allocation changes for various expenditures. May include changes between line-items within a departmental budget.	Approval from the Budget Officer
Interdepartmental transfers, including contingency appropriations, within the same fund (moving monies from one department to another) less than \$5,000.	Approval from the Budget Officer
Interdepartmental transfers, including contingency appropriations, within the same fund (moving monies from one department to another) greater than \$5,000.	Approval from Town Council
All other transfers	Approval from Town Council

Encumbrances: All monies at fiscal year-end lapse and spending authority ceases unless specific services or goods are encumbered. Encumbrances are a financial commitment or earmark for services, contracts, or goods that have not been delivered by the end of the fiscal year. Encumbered monies are carried over into the new fiscal year's budget. Outstanding encumbrances at fiscal year-end do not constitute expenditures or liabilities.

FY 2025-26 Operating Budget Schedule



Fee Schedules

Planning & Engineering Departments Fees Schedule	
Note: Planning Department staff must confirm final total fees before payment.	
Zoning Permits (Residential)	
New Home Construction (New Subdivisions)	\$150.00
New Home Construction (Custom Homes)	\$200.00
Minor Additions / Accessory Structures –499 SF or less	\$60.00
Major Additions / Accessory Structures–500 SF or greater	\$90.00
Accessory Apartments	\$100.00
Interior / Exterior Upfit	\$30.00
Demolition - Primary Structure	\$50.00
Demolition - Accessory / Partial Structure	\$25.00
Driveway Expansion	\$30.00
Minor Home Occupation	\$30.00
Copy of Property Survey	\$50.00
Zoning Permits (Commercial)	
Zoning Verification	\$75.00
Zoning Confirmation Letter	\$75.00
Interior / Exterior Upfit	\$75.00
Demolition	\$250.00
Event - Special	\$50.00
Event - Temporary	\$30.00
Food Truck - Initial Permit Fee and Annual Fee	\$125.00
Food Truck - Temporary	\$50.00
Solicitors / Peddlers (per event)	\$25.00
Temporary Construction Trailer	\$50.00
Penalty fees	
Minor Post Facto (work without permit)*	\$300.00
Major Post Facto (work without permit)**	\$500.00
1st Re-inspection	\$50.00
2nd Re-inspection	\$75.00
3rd Re-inspection	\$100.00
*Minor post facto applies to minor projects such as residential additions, signage, driveway expansions, etc.	
**Major post facto applies to major projects such as commercial and industrial projects.	
Sign Permits	
Temporary Banner	\$25.00
Permanent Wall Sign	\$75.00
Permanent Freestanding Sign	\$125.00
Master Sign Plan	\$150.00
Variance / Appeals	
Variance - Residential	\$300.00
Variance - Commercial	\$450.00
Appeals to the Planning and Zoning Board	\$400.00



Zoning Map Amendment	
Conditional Zoning	\$1,600.00
Conditional Zoning Minor Modification	\$250.00
Conventional Zoning - Residential	\$500.00
Conventional Zoning - Commercial	\$900.00
Zoning Text Amendment - Unified Development Ordinance (UDO)	\$500.00
Statement of Integrity and Design - SID Permit	
Individual Elevation Series	\$50 per plan
Multiple Elevation Series (more than 5 plans)	\$250.00
Subdivision Review & Plats	
Sketch Plan Review (Fee is credited toward Site Plan Review)	\$250.00
Major Subdivision Review (plus \$325 per acre of disturbed site)	\$2,500.00
Major Subdivision Resubmittal (w/ 4th plan submittal & each submittal thereafter)	\$500.00
Major Subdivision - Major Revision	\$500.00
Major Subdivision - Minor Revision	\$250.00
Final Plat Review (plus \$25 per lot)	\$275.00
Minor Subdivision/Plat Review (as defined in UDO 360.140)	\$275.00
Misc. Plat/Revisions to Plat/Condominium Plat	\$125.00
Site Plan Review	
Sketch Plan Review (Fee is credited toward Site Plan Review)	\$250.00
Site Plan Review	\$2,500.00
Site Plan - Minor Mod	\$250.00
Site Plan - Major Mod	\$500.00
Site Plan Resubmittal - w/ 4th plan submittal & each submittal thereafter	\$500.00
Grading Only Permit	\$250.00
Engineering Review	
Stormwater Review & Permit - Residential (plus \$100 per acre of site)	\$2,500.00
Stormwater Review & Permit - Commercial w/ Water Quality (plus \$100 per acre of site)	\$2,500.00
Stormwater Review & Permit - Commercial (plus \$100 per acre of site)	\$1,500.00
Encroachment Agreements	\$100.00
Surety/Bond Fees	
Surety (Posting, Reduction, Replacement, Release)	\$300.00
Miscellaneous Stormwater	
No-Rise Certification	\$100.00
Floodplain Permit	\$100.00
Recordation of Maintenance Agreement	\$25.00
Flood Study Review (Reimbursement of actual cost to Town for consultant review)	
Stormwater Utility Fee- Residential	
Tier 1: < 3,000 sq. ft (per year)	\$51.00
Tier 2: 3001 - 4000 sq. ft (per year)	\$60.00
Tier 3: 4001-5000 sq. ft (per year)	\$63.00
Tier 4: > 5000 sq. ft (per year)	\$66.00
Stormwater Utility Fee-Non-Residential (ERU=2,060 sq. ft of impervious area/ERU)	\$3.38



MISCELLANEOUS	
Re-advertising fee (actual cost to Town)	
ROW/Road Closure (actual cost of attorney fees and surveying expenses)	
Emergency Recordings	\$100.00
Alarm Permits	Annual Renewal
Residential (bi-annually)	\$10.00
Commercial (annually)	\$30.00
False Alarm Penalties - 3rd - 5th (per event)	\$50.00
6th - 7th (per event)	\$100.00
8th-9th (per event)	\$250.00
10+ (per event)	\$500.00
Violations	
	Per Offense
1st Offense	\$50.00
2nd Offense	\$100.00
3rd Offense & Subsequent Offenses	\$300.00
Animal Control	
	Per Offense
1st Offense	\$25.00
2nd Offense	\$50.00
3rd Offense or more	\$100.00
Curfew Violations	
	Per Occurrence
1st Occurrence (Letter to Parent)	Warning
2nd Occurrence	\$50.00
3rd Occurrence	\$100.00
4th Occurrence	\$250.00
5th Occurrence	\$500.00
Burning Violations	
	Per Occurrence
1st Occurrence	Warning
2nd Occurrence	\$200.00
3rd Occurrence	\$300.00
All Subsequent Occurrences	\$500.00
On-Street Parking Violations	
	Per Offense
Citation 1st Offense	\$50.00
Citation 2nd Offense	\$75.00
Citation 3rd Offense	\$100.00
Commercial Vehicles	\$100.00
Late Penalty After 30-Days	\$75.00
Late Penalty After 45-Days	\$100.00
Late Penalty After 60-Days	\$50.00 + Civil Action
Copies	
	Per Page
8.5 x 11 (size A)	\$0.10
8.5 x 14 (legal)	\$0.25
11 x 17 (size B)	\$0.35
8.5 x 11 (size A)	\$0.25
8.5 x 14 (legal)	\$0.35



11 x 17 (size B) Copy of plat only	\$0.50
17" x 22" (size C)	\$10.00
22" x 34" (size D)	\$15.00
36" x 48" (size E) Zoning and Town Boundary Map	\$20.00
Golf Cart Registration	Annual
Annual Registration	\$25.00



Parks & Recreation Department Fee Schedule

Crooked Creek Park:	Resident	Non-Resident
Softball/Baseball field (per hour)	\$15.00	\$25.00
Softball/Baseball field prep (per field)	\$15.00	\$20.00
Lighting (per field)	\$20.00	\$25.00
Batting Cage(per hour)	\$5.00	\$7.50
Small Pavilion/Shelter (09:00 A.M. to 11:30 A.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (12:30 P.M. to 03:00 P.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (04:00 P.M. to 06:30 P.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (All Day)	\$90.00	\$110.00
Medium Pavilion/Shelter (09:00 A.M. to 11:30 A.M.)	\$50.00	\$60.00
Medium Pavilion/Shelter (12:30 P.M. to 03:00 P.M.)	\$50.00	\$60.00
Medium Pavilion/Shelter (04:00 P.M. to 06:30 P.M.)	\$50.00	\$60.00
Medium Pavilion/Shelter (All Day) **Beginning 1/1/2025**	\$110.00	\$130.00
Splashpad (7pm until Sunset)	\$50.00	\$75.00
Tournaments - Based on a daily rate 08:00 A.M. to 08:00 P.M.		
Tournament Deposit (per tournament)	\$250	
Tournament Daily Fee (per day)	\$750	
Chestnut Square Park		
Resident	Non-Resident	
Multipurpose Field (Artificial Turf)	\$45.00	\$65.00
Lighting (per field)	\$20.00	\$25.00
Tennis Court and Volleyball (per court per hour)	\$5.00	\$7.50
Small Pavilion/Shelter (09:00 A.M. to 11:30 A.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (12:30 P.M. to 03:00 P.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (04:00 P.M. to 06:30 P.M.)	\$40.00	\$50.00
Small Pavilion/Shelter (All Day)	\$90.00	\$110.00
Crossing Paths Park		
Resident	Non-Resident	
Grill/Picnic Area (Based on 4 hour-rental)	\$20.00	\$30.00
Entire Park (2 Hour Minimum, per hour cost)	\$25.00	\$40.00
Crooked Park / Dog Park		
Resident	Non-Resident	
Single Dog	\$0.00	\$10.00
Multiple Dogs (3 dogs max)	\$0.00	\$15.00
Food Vendor	Varies	Varies
Vendor Fees for event	Varies	Varies
Facility Rental Fees		
Resident	Non-Resident	
Civic Chamber Room (per hr. - 2 hour minimum)	\$20.00	\$30.00
Civic Chamber Room (full day - 8 hrs)	\$90.00	\$125.00
Cultural Arts Room (per hr - 2 hour minimum)	\$25.00	\$35.00
Cultural Arts Room (full day - 8 hrs)	\$150.00	\$210.00
Large Community Room (per hour- 2 hour ,minimum)	\$50.00	\$100.00
Large Community Room (full day - 8 hrs)	\$300.00	\$500.00
Large Community Room (w/Kitchen)	\$30.00	\$60.00
Program Fees		
Resident	Non-Resident	
Programs (fees vary based on program type)	Varies	Varies



Public Works Department Fee Schedule

Cemetery	Resident	Non-Resident
Burial Plot (2 Plots minimum required) EA	\$125.00	\$175.00
Burial Plat/Lot* (4 Plots minimum required) EA	\$125.00	\$175.00
Marker Deposit	\$250.00	\$250.00
Marker Lettering Deposit	\$150.00	\$150.00
Transfer of Plot Name (Family of non-family)	\$10.00	\$10.00
Parking	Resident	Non-Resident
EV Charging (per kW/hour)	\$0.15	\$0.15

** Shows old term*



BUDGET OVERVIEW





Fiscal Year 25/26 Approved Budget Overview

\$

Total Budget:
\$26,620,509

Town Council Priorities



Public Safety



Transportation



Economic Development



Town Infrastructure

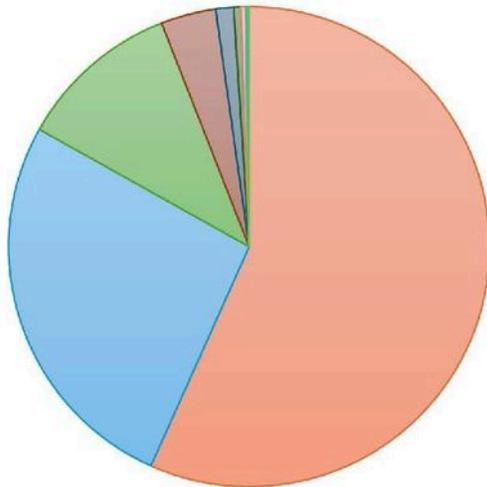


Human Capital



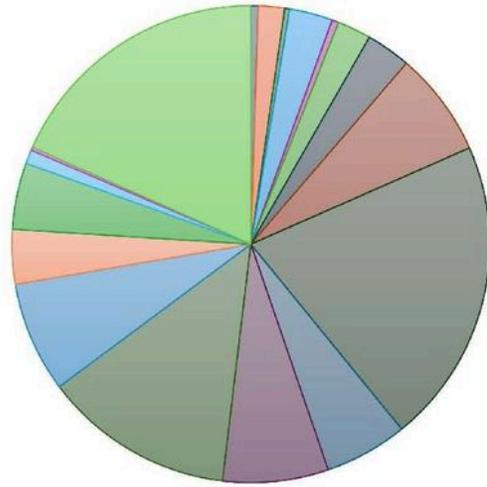
Capital Improvements

General Fund Revenues
Total: \$26,620,509



- Ad Valorem
- Restricted Intergovernmental
- Investment Income
- Other Financing Sources
- Other Taxes & Licenses
- Permits & Fees
- Unrestricted Intergovernmental
- Miscellaneous
- Parks and Recreation

General Fund Expenditures
Total: \$26,620,509



- Governing Body
- Communications/IT
- Finance & Tax
- Engineering
- Facilities
- Contingency
- Administration
- Economic Development
- Debt Service
- Public Works
- Planning & Code Enforcement
- Operating Capital Requests
- Legal
- Human Resources
- Law Enforcement
- Solid Waste
- Parks & Recreation
- Transfer to Debt Service / Capital Reserve

Capital Improvement Plan

The Town of Indian Trail has created a five-year Capital Improvement Plan (CIP). The projects within the CIP will help maintain or improve infrastructure and amenities throughout the Town over the next several years. To view the CIP and learn about in-progress and upcoming projects, visit the Town's website at

<http://indiantrail.org/511/Capital-Improvement-Plan>.

Budget Breakdown: Your Tax Dollars at Work



Budget Highlights and Related Priorities

Advancing the Town Council's Strategic Priorities:

- Funds three additional employees, one sergeant and two deputies, for the Indian Trail Division of the Union County Sheriff's Office.
- Continues funding for the CATS Union County 74X Express Bus over the next five years.
- Funds \$1 million in Old Monroe Road improvements to coincide with NCDOT's road widening project.
- Continues work on nearly \$40 million of capital projects, including transportation and parks & recreation projects.
- Maintains Capital Reserve/Debt Service funding to pay for large-scale projects.

Continuing to invest in employees:

- Funds a 0-3% merit pool and a 2% COLA with a \$1,000 minimum.
- Realizes a 16% decrease in health insurance costs.
- Adds a paid Parental Leave policy.
- Increases the HRA reimbursement from \$1,000 to \$1,500.
- Funds a state-required .75% increase to the state retirement system.

Strategic Plan

The Strategic Plan is a planning tool that prioritizes the goals and objectives of the Town Council and guides the Town and its departments in funding decisions each year. Departmental performance measures allow the town to quantify accomplishments and recognize opportunities for improvement. Strategic Planning workshops were held from January 2024-March 2024 to update the town's previous plan from 2021. A consultant from Walton & Hall, LLC facilitated the workshops where the Council developed a Priority-Based Strategic Work Plan. The new plan outlines five strategies to help ensure the needs of the town are addressed:

- **Ensuring a Safe Community**- Continuing our great relationship with Union County Sheriff's Office, ensuring they have the necessary resources to keep our neighborhoods safe.
- **Connecting People and Places**- improving our Town's transportation network to provide our residents with safe, convenient, and accessible roadways and sidewalks.
- **Economic Development**- leverages Town resources to attract commercial development that will contribute to our Town's local economy and create new jobs and opportunities for our community.
- **Sustainable Infrastructure** - invest in long lasting facilities and renovation of current facilities to meet the changing needs of the Town and to accommodate the possible increase in Town conducted services
- **Human Capital**- provides efficient and high-quality services and facilities through thoughtful and proactive planning, good stewardship of Town resources, and a professional and committed workforce.

The FY 2024-2025 recommended budget also includes funding related to the town's strategic goals.

Ensuring a Safe Community

1. Funding levels will be consummate to ensuring our communities reputation of being a great place to live, work and raise a family.
2. Continue to support volunteer fire departments that serve the community.
3. Integrate Public Works as a part of Public Safety and provide necessary resources.

Connecting People and Places

Streets and Roads

1. Continue to improve roads in Indian Trail by increasing street acceptance from NC DOT.
2. Continue to work towards a Pavement Condition score of 80 on town streets.
3. Develop funding strategy for Old Monroe Road and Chestnut Connector betterments.

Transportation Capital Projects include:

1. **Chestnut Square Park Phase II** — major upgrade/ beautification at our Chestnut Square Park
2. **Chestnut Parkway extension** — will be a major improvement to our town's roadways
3. **Highway 74 Multi-Use Path/Greenway** - will provide a dynamic path providing walkability and connect people across the community.
4. **IT Complete Street Phase I** — will provide roadway and pedestrian enhancements to support the development and growth of a vibrant downtown.
5. **IT Complete Street Phase II** — continues the work from IT Complete Street Phase I to include roadway and pedestrian enhancements from Gribble Road to Old Monroe Rd and Liberty Lane to Highway 74.
6. **Chestnut Square Park Access Road** — the construction of a new roadway from the new parking lot area on the west side of the park through the newly acquired property that fronts Indian Trail Road.

Sidewalks and Greenways

1. Develop multi-year plan for 14k feet of short connectors for sidewalks.
2. Increase availability of greenways and bike paths.

Public Transit

1. Continue to support the 74X bus that serves the community.

Economic Development



Economic Development

1. Planning department to serve as a resource for new business prospects.
2. Continue to partner with Union County to ensure economic opportunities along the Highway 74 corridor and programs that support local businesses.
3. Initiate partnership with Monroe Union County Economic Development and Union County Chamber.
4. Serve as resource on Occupancy Tax Ballot.

Parks and Recreation

1. Assist on park development on Town owed land.
2. Research possible new park location to ensure parks are available all over town.

Sustainable Infrastructure

Public Works

1. Review Solid Waste Operations and determine if town can take over parts of operations.
2. Purchase hybrid and electric vehicles.

Facilities

1. Invest in a new Public Works facility.
2. Invest in a Multi-Generational Community Center.
3. Renovate Town Hall and Union County Sheriff Office building to accommodate changing needs for the buildings.
4. Install electric vehicle stations around town.
5. Update HVAC at Union County Sheriff Office building
6. Update HVAC at Crooked Creek Park

Human Capital

Recruitment, Retention, and Training

1. Implement a recruitment program that will draw qualified and diverse applicants.
2. Invest in training opportunities for staff to grow professionally and personally.
3. Provide necessary tools and technology to staff.
4. Create and maintain career development and succession plans.
5. Maintain competitive compensation packages.

Organizational Culture

1. Maintain positive work environment that recognizes the importance of public service.
2. Maintain an environment where safety is entrenched in the culture.
3. Continue to support a work-life balance for staff.
4. Continue to value communication and transparency.

Staffing

1. Continue a staffing model that allows staff to fulfill responsibilities in a safe and efficient manner. The model includes external and internal support to staff.



Mission

Provide a safe, livable, and sustainable community for our present and future citizens.

Vision

To ensure Indian Trail is a community that embraces change while respecting the rich heritage of the area. To be a municipality based on a strong fiscal government with a durable economy that recognizes the rights of all citizens, respects the environment and the amenities that it affords, and offers to citizens a place to live, work, and play.

Core Values

As representatives of the Town of Indian Trail, we pledge to always promote a **Culture of Excellence**, provide and expect **Accountability**, openly **Communicate**, protect the **Environment**, while focusing on community **Safety**, and remaining fully **Transparent** to enhance public trust.

CULTURE OF EXCELLENCE

We will be respectful of members of the public and each other by treating everyone with dignity and courtesy. As a team we strive to provide a seamless customer service experience with every interaction, internally and externally. We uphold high ethical standards in our personal, professional, and organizational conduct. We will provide continual improvements by promoting innovation and flexibility to best meet the needs of citizens.

ACCOUNTABILITY

We accept responsibility for our personal and organizational decisions and actions. We will deliver fiscally responsible and efficient services ensuring compliance with North Carolina General Statutes.

COMMUNICATION

We provide open communication with the public and with staff by sharing information across multiple platforms and soliciting feedback to achieve our goals.

ENVIRONMENT

We acknowledge the importance of our natural, historical, economic, and aesthetic resources and work to preserve and enhance them for current and future generations.

SAFETY

We have built and will maintain a strong partnership with the Union County Sheriff's Office and the multiple volunteer fire departments within our county. They protect life and property in the community by providing a safe place in which citizens can live, work, and play.

TRANSPARENCY

We understand the perception of the organization depends on the public's confidence in our commitment to provide a consistent, accurate, and reliable view of town governmental activities.



Personnel Changes

No new positions were added to the FY 2025-2026 budget. Unless specifically noted otherwise, all personnel changes are effective July 1, 2025.

Reclassification: The Town continues to adjust personnel to meet the organization's evolving needs. This budget includes one reclassification in Finance/Tax to improve department functions, better align staffing with the current workload, and provide succession planning for future staffing needs.

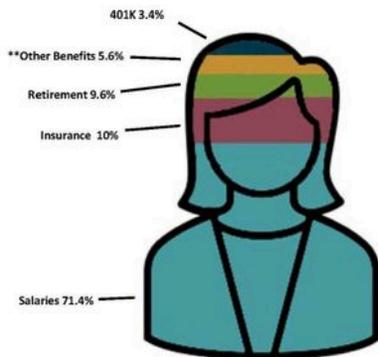
Reclassification:

Previous Position	New Position
Sr Accountant	Assistant Finance Director

Personnel counts are calculated using the full-time-equivalent (FTE) method for all full-time and permanent part-time town employees (seasonal and temporary positions are not included). The FTE converts the hours worked by a position into a percentage of a full year's number of hours. For most town positions, 1 FTE equals 1,820 hours per year per position (based on a 35-hour work week and a 52-week work year). If a position works 1,040 hours per year, this translates into .5 FTE.

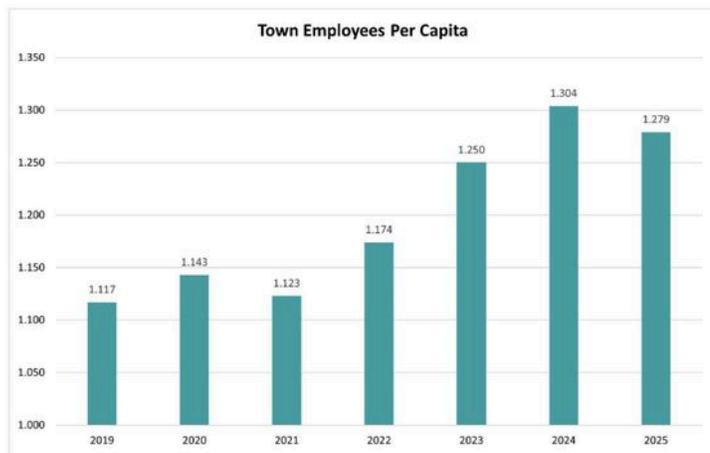
Department	FY 2019-20 FTE	FY 2020-21 FTE	FY 2021-22 FTE	FY 2022-23 FTE	FY 2023-24 FTE	FY 2024-25 FTE	FY 2025-26 FTE
Administration	6	5	5	7	5	5	5
Planning	9	10	10	10	9	9	9
Parks and Recreation	5	5	5	6	7	7	7
Finance	3	3	3	3	3	3	3
Tax	3	3	3	3	3.5	3.5	3.5
Engineering	5	5	5	5	5	5	5
Public Works	15	15	18	19	20.5	24.5	24.5
TOTAL FTE	46	46	49	53	53	57	57

FY 25-26 Summary of Budgeted Compensation Expenditures



**Other Benefits include Social Security/Medicare, Workers Compensation, and Fringe Benefits

Town Employees Per Capita



Fiscal Year 2025/2026 Budget Ordinance



**TOWN OF INDIAN TRAIL
BUDGET ORDINANCE
FISCAL YEAR 2025/2026
Ordinance: 06-12-25 #082**

BE IT ORDAINED by the Town Council of Indian Trail, North Carolina in accordance with the North Carolina Budget and Fiscal Control Act:

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the Town government and its activities for the fiscal year beginning July 1, 2025, and ending June 30, 2026.

EXPENSES:

DEPARTMENTS:

Governing Body	\$ 130,610
Administration	\$ 474,182
Legal	\$ 86,000
Communications/IT	\$ 782,597
Comm. & Economic Development	\$ 120,183
Human Resources	\$ 607,525
Finance	\$ 419,997
Debt Service	\$ 1,888,336
Tax	\$ 384,726
Law Enforcement	\$ 5,522,280
Engineering	\$ 1,496,205
Public Works	\$ 1,903,082
Solid Waste	\$ 3,435,722
Facilities	\$ 1,995,928
Planning	\$ 770,221
Code Enforcement	\$ 213,702
Parks and Recreation	\$ 1,201,136
Contingency	\$ 250,000
Operating Capital Request	\$ 55,000
Subtotal	<u>\$ 21,737,432</u>

Total Transfers to Debt Services and Capital Reserve Fund	
Ad Valorem (Real Property)	\$ 4,525,170
Motor Vehicles (Personal Property)	\$ 357,907
Subtotal	<u>\$ 4,883,077</u>

Total **\$26,620,509**

Section 2: It is estimated the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026.

REVENUES:

Taxes – Ad Valorem	\$ 13,986,864
Taxes – Motor Vehicle	\$ 1,106,258
Taxes – Local Option Sales	\$ 4,817,500
Parks and Recreation Revenue	\$ 320,000
Video Programming Distribution	\$ 240,000
Beer & Wine Tax	\$ 158,042
ABC Distribution	\$ 279,000
Utility Franchise Tax	\$ 1,540,880
Investment Earnings	\$ 985,429
Planning Revenues	\$ 125,000
Alarm Revenue	\$ 17,500
Gross Vehicle Rental Receipts	\$ 50,000
Heavy Equipment Rental Tax	\$ 38,000
Sale of Assets	\$ 25,000
Solid Waste Disposal Distribution	\$ 35,700
Engineering Renewal & Release	\$ 7,000
Miscellaneous Revenue	\$ 0
Fund Balance Appropriation	\$ 0
Subtotal	<u>\$ 23,732,173</u>

Transfer from Capital Reserve Fund	\$ 1,888,336
Transfer from Bond Project Fund	\$ 1,000,000

Total **\$ 26,620,509**



<u>Section 3:</u>	POWELL BILL	
	Total Expected Expenses	\$ 2,035,000
	Total Expected Revenues	\$ 2,035,000

<u>Section 4:</u>	STORMWATER UTILITY	
	Total Expected Expenses	\$ 3,866,795
	Total Expected Revenues	\$ 3,866,795

<u>Section 5:</u>	DEBT SERVICE/CAPITAL RESERVE FUND	
	Total Transfers from:	
	General Fund	\$ 4,883,077
	Total Transfers to:	
	General Fund Debt Service	\$ 1,888,336
	Current Year Funds Available For Transfer	\$ 2,994,741

Section 6: There is hereby levied a tax at the rate of seventeen cents per one hundred dollars (\$100) valuation of taxable property as listed for taxes as of January 1, for the purpose of raising the revenue listed as "Taxes Ad Valorem" in the General Fund in Section 2 of this ordinance.

This rate is based on a total valuation of property for the purpose of taxation of \$9,248,235,987 and an estimated rate of collection of 96% for a net property valuation of \$8,878,306,548. One penny on the tax rate will yield \$887,831.

Section 7: The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. He/She may transfer amounts between line-item expenditures within a department. These changes should not result in an increase in recurring obligations such as salaries.
- b. He/She may transfer amounts up to \$5,000 between departments, including contingency appropriations, within the same fund.



- c. He/She must make an official report on such transfers at the next regular meeting of the Governing Board.

Section 8: SPECIAL AUTHORIZATIONS – Debt Services and Capital Reserve Fund

There is hereby appropriated to the Debt Services and Capital Reserve Fund as a transfer from the General Fund an amount equal to five and one half cents per one hundred dollars (\$100) valuation of taxable property as listed for taxes as of January 1. Funds appropriated can only be utilized for debt services and capital expenditures as specified in the Capital Reserve Fund Ordinance and any subsequent amendments there-to in the current or future fiscal years.

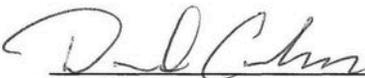
Section 9: ENCUMBRANCES - Appropriations herein authorized and made shall have the amount of outstanding encumbrances as of June 30, 2025, added to each appropriation, as it appears to account for the expenditures in the fiscal year they are paid.

Section 10: The Town Council shall adopt a schedule of fees and rates for various services, as may be amended from time to time as determined appropriate, to provide funding to cover costs for the provision of designated services.

REFERENCE PLANNING, ENGINEERING, PUBLIC WORKS, & PARKS AND RECREATION SCHEDULES IN ADOPTED BUDGET

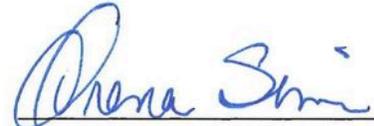
Section 11: Copies of this Budget Ordinance shall be furnished to the Clerk, the Governing Board, the Budget Officer, and the Finance Director and to be kept on file by them for their direction in the disbursement of funds.

Adopted this 12th day of June, 2025.



David Cohn, Mayor





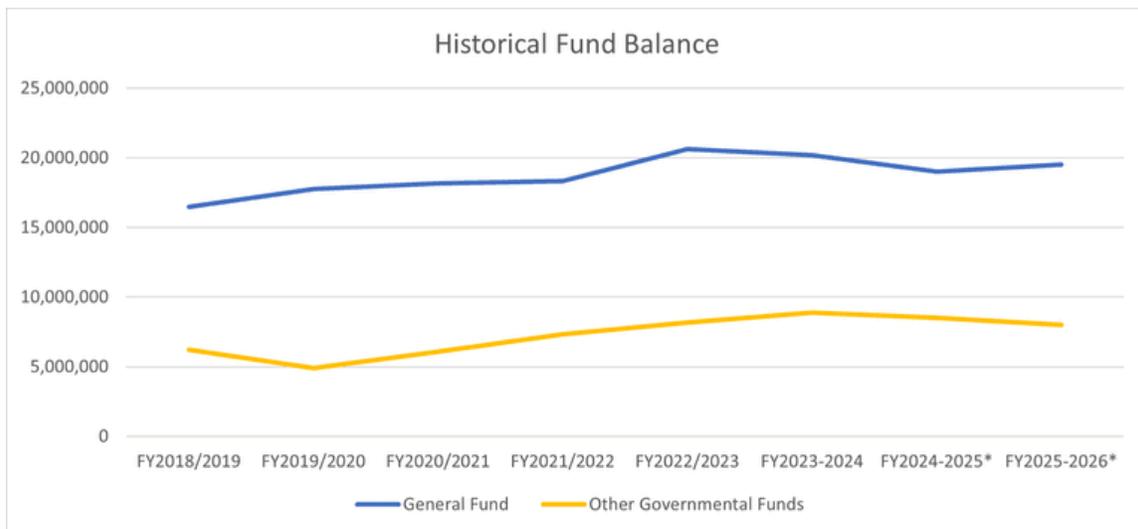
Trena Sims, Town Clerk

Fund Balance

Fund balance is often used as a measurement of the financial strength and stability of a unit. The Town of Indian Trail's fund balance policy establishes an adequate level within the fund balance to provide the capacity for 1) Sufficient cash flow for daily financial needs, 2) Secure and maintain investment-grade bond ratings, 3) Prepare for economic downturns or revenue shortfalls, and 4) Provide funds for unforeseen emergencies. The North Carolina Local Government Commission recommends local units adopt a fund balance policy that is consistent with other units that provide similar services. Town Council adopted a policy that requires the Town to maintain 30% of the next year's budgeted operating expenditures (less capital outlay and transfers out budgeted for the fund) in the general fund. The chart below reflects the Town's Unassigned Fund Balance which is defined as a portion of fund balance that has not been restricted, committed, or assigned to specific purposes and that has not been report as nonspendable fund balance.

Fund Balance	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25*	FY25/26*
General Fund	\$16,469,352	\$17,754,909	\$18,147,012	\$18,342,342	\$20,616,223	\$20,183,745	\$19,000,000	\$19,500,000
% of Fund Balance exceeding budgeted subsequent year's operating expenditures	139%	134%	160%	127%	101%	107%	91%	90%
Other Governmental Funds:								
Powell Bill	\$2,461,264	\$2,029,325	\$2,519,205	\$2,442,221	\$2,137,026	\$1,798,585	\$1,300,000	\$1,500,000
Debt Service/Capital Reserve	\$3,771,558	\$2,861,342	\$3,565,077	\$4,883,791	\$6,021,864	\$7,085,292	\$7,196,849	\$6,500,000

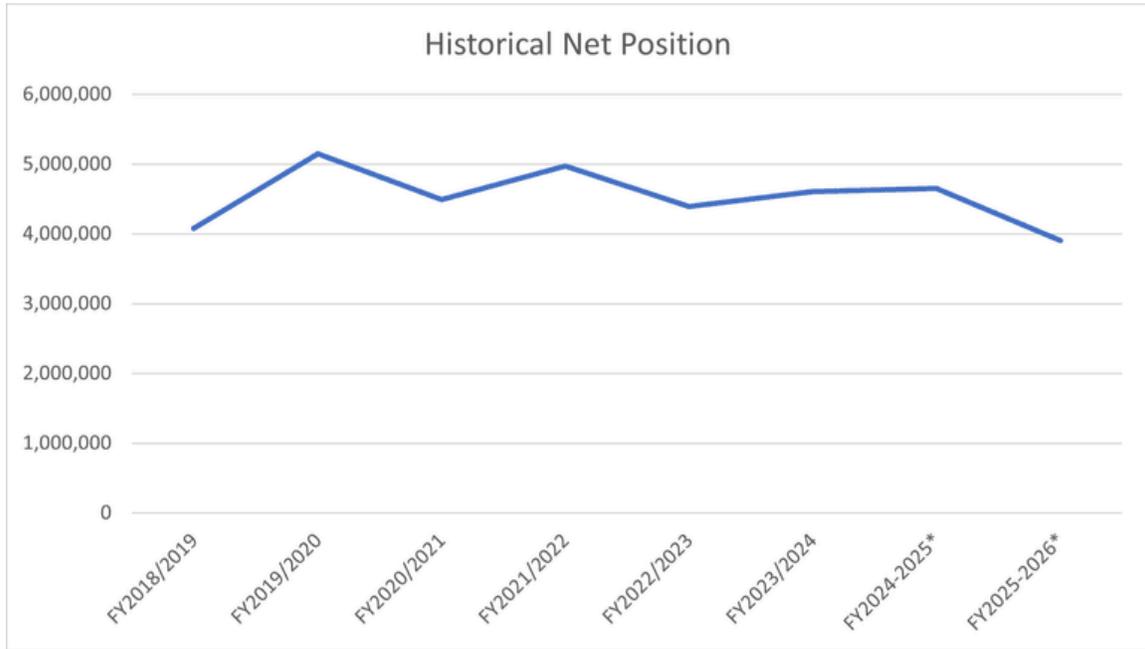
*Estimated



Net Position

Proprietary Fund	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25*	FY25/26*
Stormwater Fund	4,080,356	5,149,264	4,488,950	4,972,180	4,389,235	4,603,865	4,650,000	3,900,000

*Estimated



FUND SUMMARIES



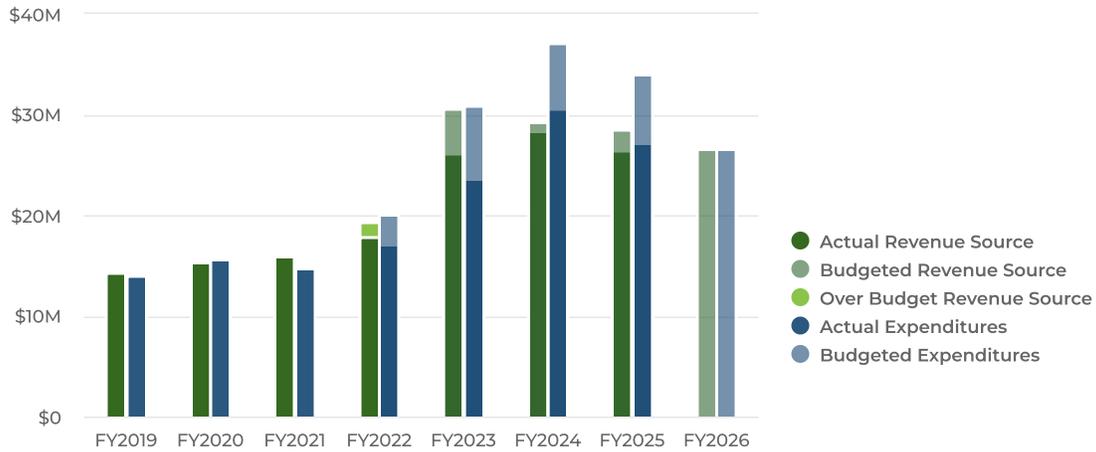


General Fund

The General Fund is the general operating funds of the Town. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund. The primary revenue sources are ad valorem taxes, State grants, and various other taxes and licenses. The primary expenditures are for public safety and general government.

Summary

The Town of Indian Trail is projecting \$26.62M of revenue in FY2026, which represents a 7.0% decrease over the prior year. Budgeted expenditures are projected to decrease by 21.9% or \$7.48M to \$26.62M in FY2026.



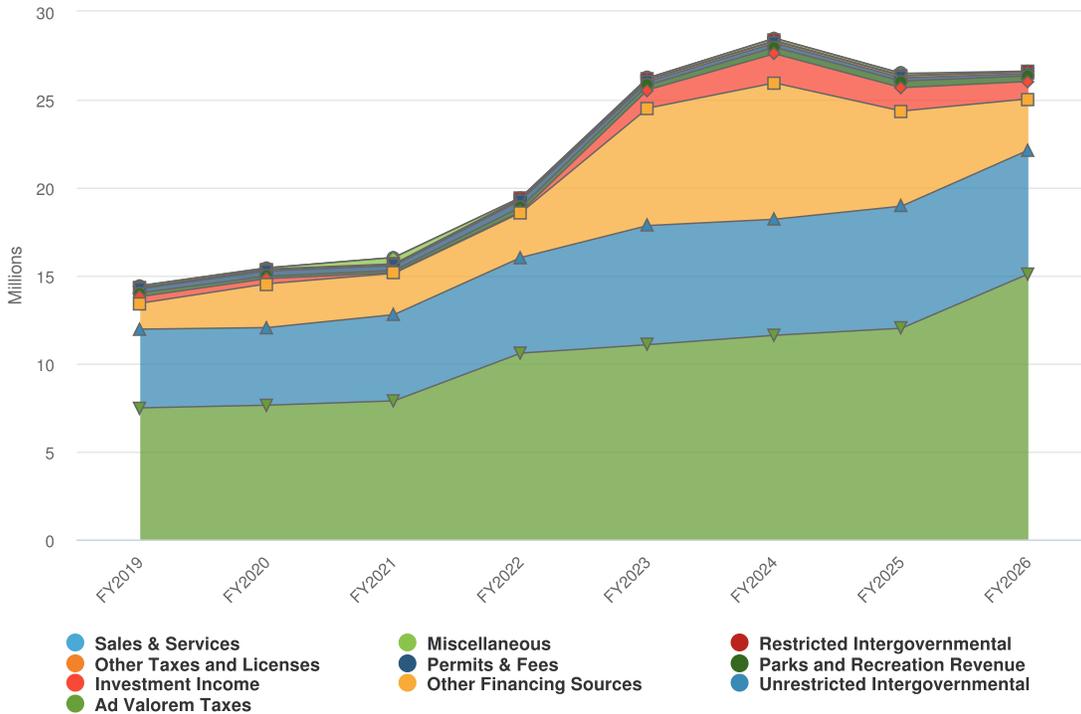
General Fund Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	\$24,920,565	\$27,518,543	\$27,652,811	\$27,652,811	\$19,000,000
Revenues					
Ad Valorem Taxes	\$11,072,898	\$11,606,814	\$11,307,651	\$12,007,152	\$15,093,122
Other Taxes and Licenses	\$97,189	\$103,562	\$103,000	\$109,001	\$88,000
Parks and Recreation Revenue	\$274,137	\$370,075	\$290,000	\$376,607	\$320,000
Permits & Fees	\$196,075	\$241,671	\$150,000	\$181,740	\$125,000
Sales & Services	\$4,985	\$7,779	\$0	\$10,346	\$0
Unrestricted Intergovernmental	\$6,769,083	\$6,591,949	\$6,920,000	\$6,936,692	\$7,035,422
Restricted Intergovernmental	\$33,204	\$32,904	\$34,000	\$33,672	\$35,700
Miscellaneous	\$76,753	\$128,256	\$34,314	\$110,955	\$24,500
Investment Income	\$1,037,326	\$1,656,563	\$1,520,000	\$1,328,608	\$985,429
Other Financing Sources	\$6,670,434	\$7,749,644	\$8,251,725	\$5,404,303	\$2,913,336
Total Revenues:	\$26,232,085	\$28,489,217	\$28,610,690	\$26,499,078	\$26,620,509
Expenditures					
Personnel	\$3,518,843	\$4,088,081	\$5,041,991	\$4,741,942	\$5,165,844
Operating Expenses	\$11,600,868	\$14,047,528	\$13,626,961	\$12,393,273	\$13,954,472
Capital	\$765,488	\$3,538,337	\$2,238,793	\$918,629	\$728,780
Debt Service	\$2,276,565	\$1,916,556	\$1,875,448	\$1,875,447	\$1,888,336
Other Financing	\$5,472,343	\$7,030,829	\$11,313,352	\$7,294,623	\$4,883,077
Total Expenditures:	\$23,634,107	\$30,621,331	\$34,096,545	\$27,223,915	\$26,620,509
Total Revenues Less Expenditures:	\$2,597,978	-\$2,132,114	-\$5,485,855	-\$724,837	\$0
Ending Fund Balance:	\$27,518,543	\$25,386,429	\$22,166,956	\$26,927,974	\$19,000,000



Revenues by Source

Budgeted and Historical 2026 Revenues by Source

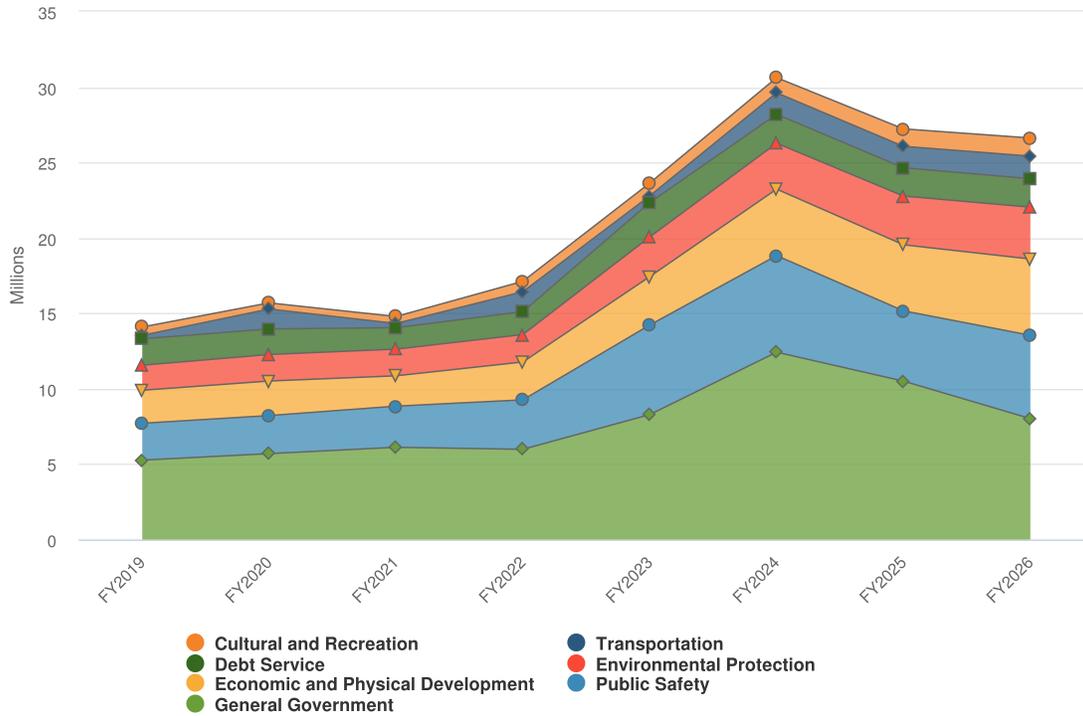


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source					
Ad Valorem Taxes	\$11,072,898	\$11,606,814	\$11,307,651	\$12,007,152	\$15,093,122
Other Taxes and Licenses	\$97,189	\$103,562	\$103,000	\$109,001	\$88,000
Parks and Recreation Revenue	\$274,137	\$370,075	\$290,000	\$376,607	\$320,000
Permits & Fees	\$196,075	\$241,671	\$150,000	\$181,740	\$125,000
Sales & Services	\$4,985	\$7,779	\$0	\$10,346	\$0
Unrestricted Intergovernmental	\$6,769,083	\$6,591,949	\$6,920,000	\$6,936,692	\$7,035,422
Restricted Intergovernmental	\$33,204	\$32,904	\$34,000	\$33,672	\$35,700
Miscellaneous	\$76,753	\$128,256	\$34,314	\$110,955	\$24,500
Investment Income	\$1,037,326	\$1,656,563	\$1,520,000	\$1,328,608	\$985,429
Other Financing Sources	\$6,670,434	\$7,749,644	\$8,251,725	\$5,404,303	\$2,913,336
Total Revenue Source:	\$26,232,085	\$28,489,217	\$28,610,690	\$26,499,078	\$26,620,509



Expenditures by Function

Budgeted and Historical Expenditures by Function

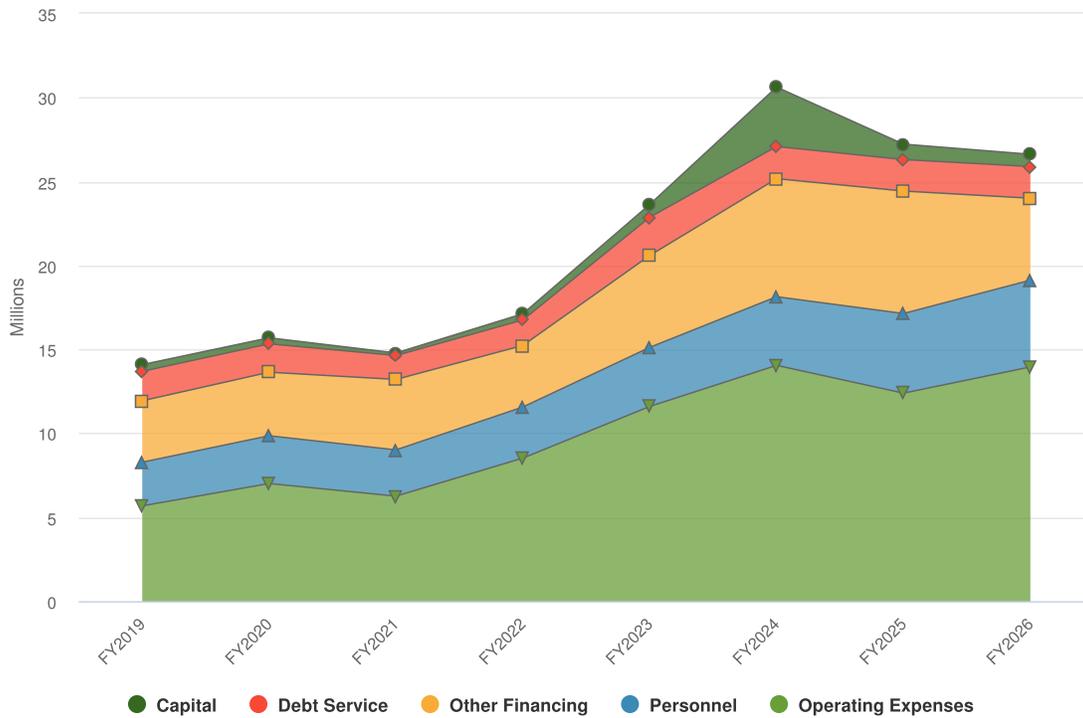


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures					
General Government	\$8,283,637	\$12,421,569	\$14,744,078	\$10,503,533	\$8,018,714
Public Safety	\$5,938,415	\$6,402,081	\$4,659,494	\$4,659,494	\$5,522,280
Transportation	\$445,382	\$1,426,228	\$1,551,190	\$1,418,663	\$1,496,205
Environmental Protection	\$2,631,082	\$3,043,704	\$3,458,730	\$3,231,322	\$3,435,722
Economic and Physical Development	\$3,208,584	\$4,407,422	\$6,466,380	\$4,377,743	\$5,058,116
Debt Service	\$2,276,565	\$1,916,556	\$1,875,448	\$1,875,447	\$1,888,336
Cultural and Recreation	\$850,442	\$1,003,772	\$1,341,225	\$1,157,713	\$1,201,136
Total Expenditures:	\$23,634,107	\$30,621,331	\$34,096,545	\$27,223,915	\$26,620,509



Expenditures by Expense Type

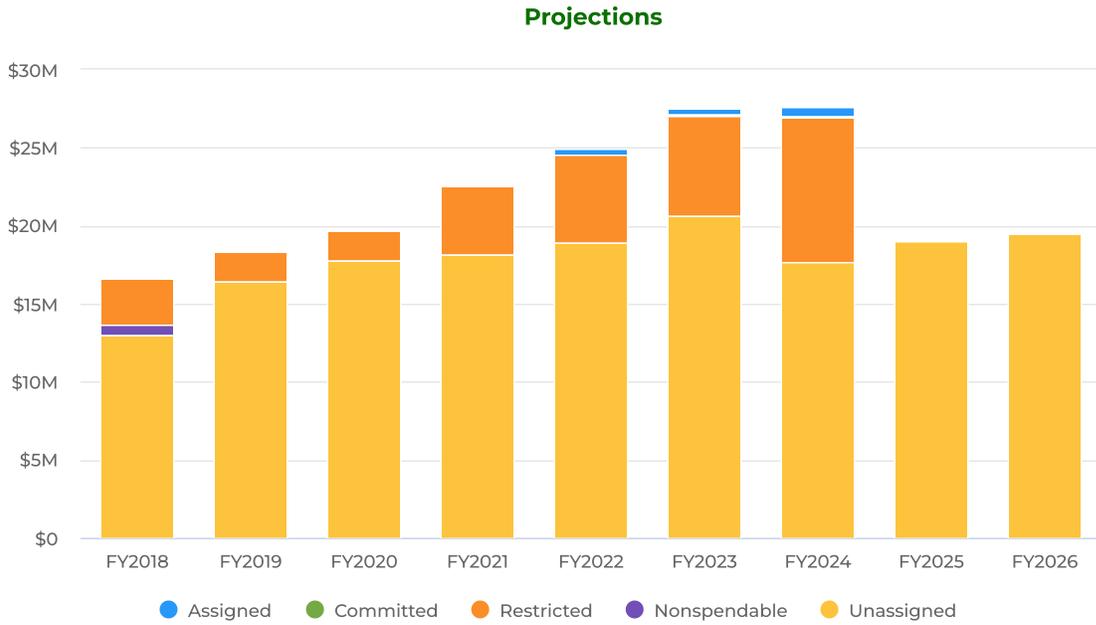
Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expense Objects					
Personnel	\$3,518,843	\$4,088,081	\$5,041,991	\$4,741,942	\$5,165,844
Operating Expenses	\$11,600,868	\$14,047,528	\$13,626,961	\$12,393,273	\$13,954,472
Capital	\$765,488	\$3,538,337	\$2,238,793	\$918,629	\$728,780
Debt Service	\$2,276,565	\$1,916,556	\$1,875,448	\$1,875,447	\$1,888,336
Other Financing	\$5,472,343	\$7,030,829	\$11,313,352	\$7,294,623	\$4,883,077
Total Expense Objects:	\$23,634,107	\$30,621,331	\$34,096,545	\$27,223,915	\$26,620,509



Fund Balance



Fund balance for FY2024 and FY2025 are estimates. The decrease in Unassigned Fund Balance predicted over the next few years is due to the ongoing capital projects that will require general fund.

Financial Summary	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Fund Balance	—	—	—	—	—	—	—	—
Unassigned	\$13,022,240	\$16,469,352	\$17,754,909	\$18,147,012	\$18,943,342	\$20,616,223	\$17,670,017	\$19,000,000
Assigned	\$0	\$0	\$0	\$0	\$396,081	\$363,113	\$595,143	\$0
Committed	\$0	\$10,500	\$10,500	\$10,500	\$10,500	\$120,000	\$120,000	\$0
Restricted	\$3,014,901	\$1,862,750	\$1,969,822	\$4,441,478	\$5,567,397	\$6,406,033	\$9,264,766	\$0
Nonspendable	\$613,913	\$640	\$3,823	\$2,399	\$3,245	\$13,174	\$2,885	\$0
Total Fund Balance:	\$16,651,054	\$18,343,242	\$19,739,054	\$22,601,389	\$24,920,565	\$27,518,543	\$27,652,811	\$19,000,000



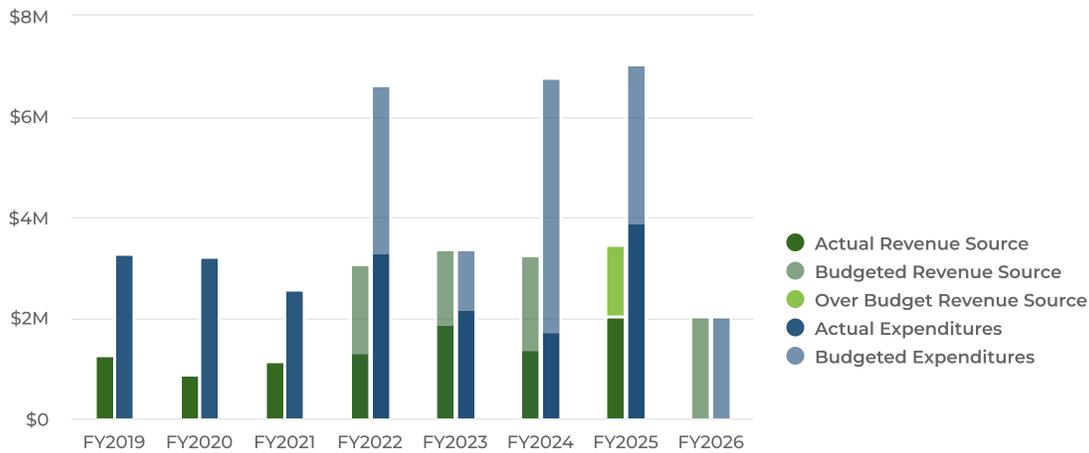


Powell Bill

The state annually allocates funds through the Powell Bill program to municipalities that qualify as provided in G.S. 136-41 through 136-41.4. Powell Bill funds should be expended only for the purposes of maintain, repairing, constructing, or widening of local streets that are the responsibility of the municipalities or for planning, construction, and maintenance of bikeways or sidewalks along public streets and highways.

Summary

The Town of Indian Trail is projecting \$2.04M of revenue in FY2026, which represents a 1.0% decrease over the prior year. Budgeted expenditures are projected to decrease by 71.1% or \$5.01M to \$2.04M in FY2026.



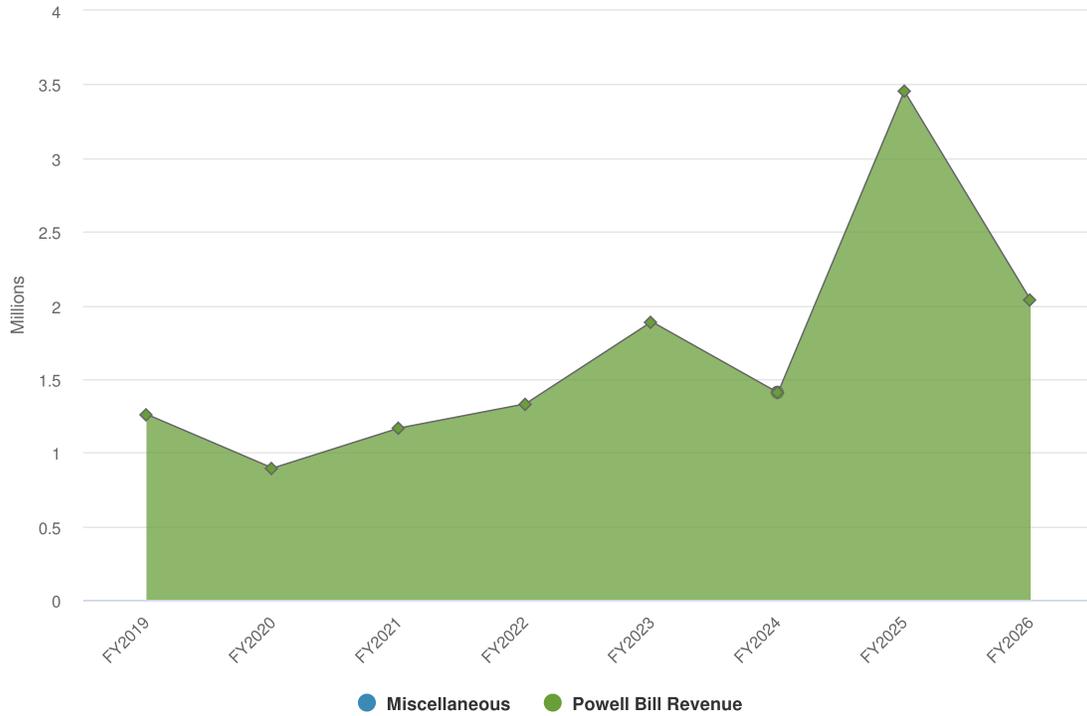
Powell Bill Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	\$2,442,221	\$2,137,026	\$1,798,585	\$1,798,585	\$1,300,000
Revenues					
Miscellaneous	\$0	\$61	\$0	\$0	\$0
Powell Bill Revenue	\$1,888,241	\$1,406,553	\$2,055,000	\$3,454,344	\$2,035,000
Total Revenues:	\$1,888,241	\$1,406,614	\$2,055,000	\$3,454,344	\$2,035,000
Expenditures					
Personnel	\$152,990	\$0	\$0	\$0	\$0
Operating Expenses	\$1,862,855	\$1,731,991	\$6,634,641	\$3,911,667	\$2,035,000
Capital	\$177,591	\$13,064	\$0	\$0	\$0
Other Financing	\$0	\$0	\$412,788	\$0	\$0
Total Expenditures:	\$2,193,436	\$1,745,055	\$7,047,429	\$3,911,667	\$2,035,000
Total Revenues Less Expenditures:	-\$305,195	-\$338,441	-\$4,992,429	-\$457,323	\$0
Ending Fund Balance:	\$2,137,026	\$1,798,585	-\$3,193,844	\$1,341,262	\$1,300,000



Revenues by Source

Budgeted and Historical 2026 Revenues by Source

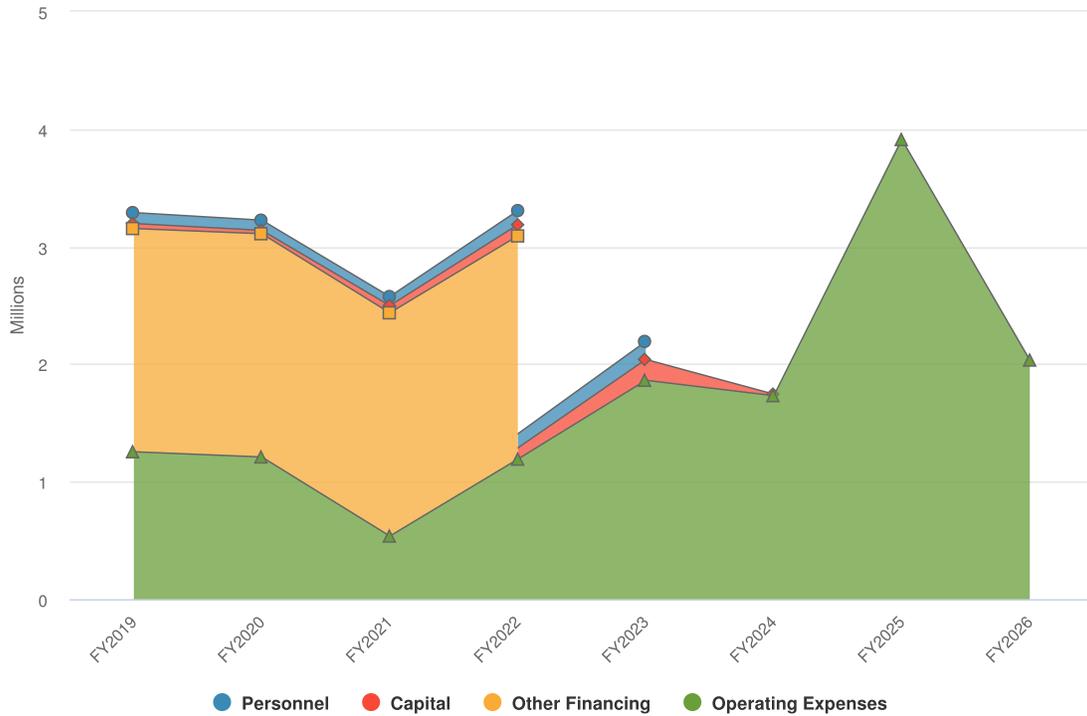


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source					
Miscellaneous					
Revenue from Canceled PY Expense	\$0	\$61	\$0	\$0	\$0
Total Miscellaneous:	\$0	\$61	\$0	\$0	\$0
Powell Bill Revenue					
Transfer from General Fund	\$500,000	\$0	\$0	\$0	\$0
Transfer from NC Grant Capital Improv.	\$260,889	\$102,081	\$0	\$1,995,623	\$0
POWELL BILL FUNDS	\$1,026,576	\$1,161,900	\$1,162,250	\$1,308,517	\$1,350,000
Investment Income	\$65,776	\$142,572	\$95,000	\$101,584	\$10,000
Misc. Revenue	\$35,000	\$0	\$0	\$48,620	\$0
FUND BALANCE APPROPR	\$0	\$0	\$797,750	\$0	\$675,000
Total Powell Bill Revenue:	\$1,888,241	\$1,406,553	\$2,055,000	\$3,454,344	\$2,035,000
Total Revenue Source:	\$1,888,241	\$1,406,614	\$2,055,000	\$3,454,344	\$2,035,000



Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type

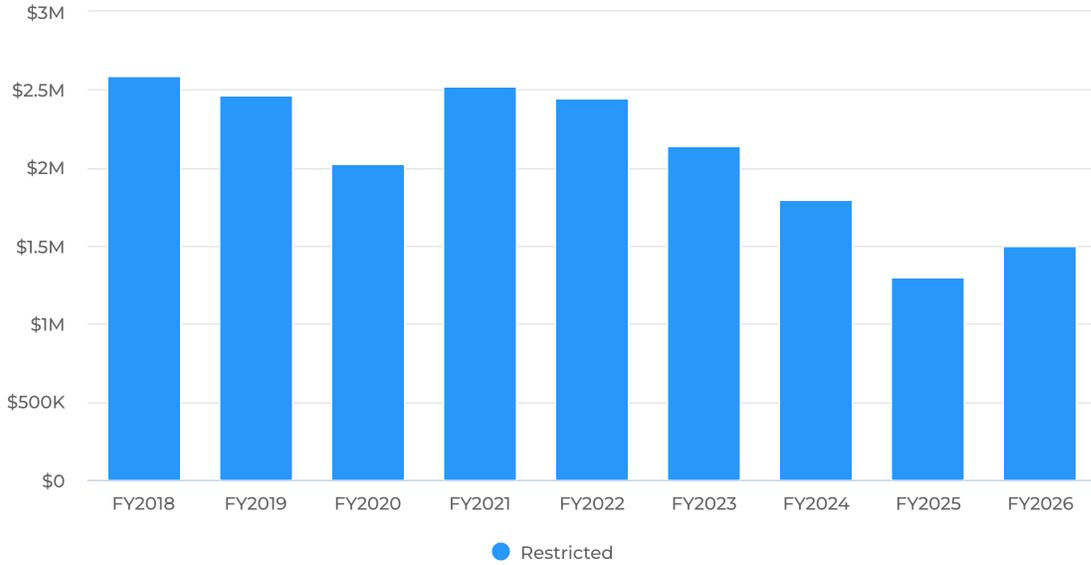


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expense Objects					
Personnel	\$152,990	\$0	\$0	\$0	\$0
Operating Expenses	\$1,862,855	\$1,731,991	\$6,634,641	\$3,911,667	\$2,035,000
Capital	\$177,591	\$13,064	\$0	\$0	\$0
Other Financing	\$0	\$0	\$412,788	\$0	\$0
Total Expense Objects:	\$2,193,436	\$1,745,055	\$7,047,429	\$3,911,667	\$2,035,000



Fund Balance

Projections



Financial Summary	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Fund Balance	—	—	—	—	—	—	—	—	—
Restricted	\$2,591,329	\$2,461,264	\$2,029,325	\$2,519,205	\$2,442,221	\$2,137,026	\$1,798,585	\$1,300,000	\$1,500,000
Total Fund Balance:	\$2,591,329	\$2,461,264	\$2,029,325	\$2,519,205	\$2,442,221	\$2,137,026	\$1,798,585	\$1,300,000	\$1,500,000



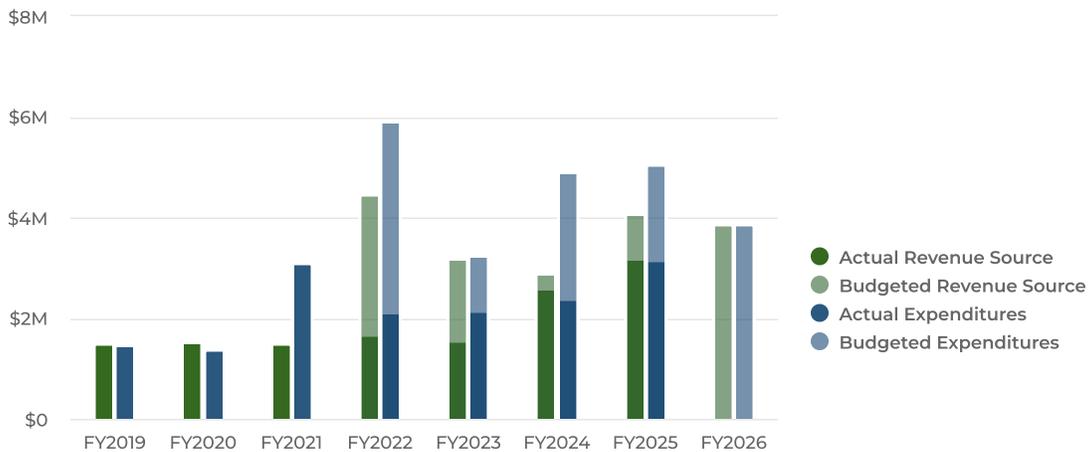


Stormwater

Stormwater Fund is a proprietary fund operated in a manner that accounts for business like activities that are found in private business entities. Stormwater originates from heavy rain and meltwater from hail and snow. Stormwater can soak into the soil and become groundwater which is stored on depressed land surface in ponds and puddles, evaporate back into the atmosphere, or contribute to surface runoff. The Town charges a Stormwater Utility Fee that is used to ensure Town compliance with federal and state water quality requirements, infrastructure improvement and maintenance programs, inspections of detention ponds, and investigate spills or reports of illegal dumping. The fee is based on the amount of impervious area on a non-residential property. The Town has two types of rates, residential and non-residential. The town underwent an impervious study in FY2025 and adopted a new rate schedule based on the results. The town went from a two tier residential rate schedule to a four-tier rate schedule.

Summary

The Town of Indian Trail is projecting \$3.87M of revenue in FY2026, which represents a 5.5% decrease over the prior year. Budgeted expenditures are projected to decrease by 23.5% or \$1.19M to \$3.87M in FY2026.



Stormwater Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	\$4,972,180	\$4,389,235	\$3,850,000	\$3,850,000	\$4,650,000
Revenues					
Stormwater Revenue	\$1,577,070	\$2,617,439	\$4,093,655	\$3,209,435	\$3,866,795
Total Revenues:	\$1,577,070	\$2,617,439	\$4,093,655	\$3,209,435	\$3,866,795
Expenditures					
Personnel	\$267,156	\$314,833	\$491,854	\$504,176	\$517,745
Operating Expenses	\$536,513	\$195,467	\$357,441	\$208,473	\$277,050
Capital	\$1,356,347	\$1,804,593	\$3,964,948	\$2,303,163	\$3,072,000
Other Financing	\$0	\$87,573	\$242,673	\$162,256	\$0
Total Expenditures:	\$2,160,016	\$2,402,465	\$5,056,916	\$3,178,068	\$3,866,795
Total Revenues Less Expenditures:	-\$582,946	\$214,974	-\$963,261	\$31,367	\$0
Ending Fund Balance:	\$4,389,234	\$4,604,209	\$2,886,739	\$3,881,367	\$4,650,000

Stormwater Tier Structure

Tier 1: less than 3,000 square feet \$4.25 per month

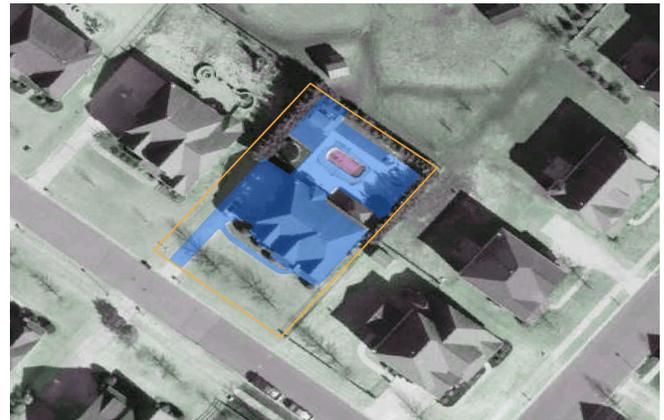
Tier 2: 3,000-4,000 square feet \$5.00 per month

Tier 3: 4,000-5,000 square feet \$5.25 per month

Tier 4: greater than 5,000 square feet \$5.50 per month

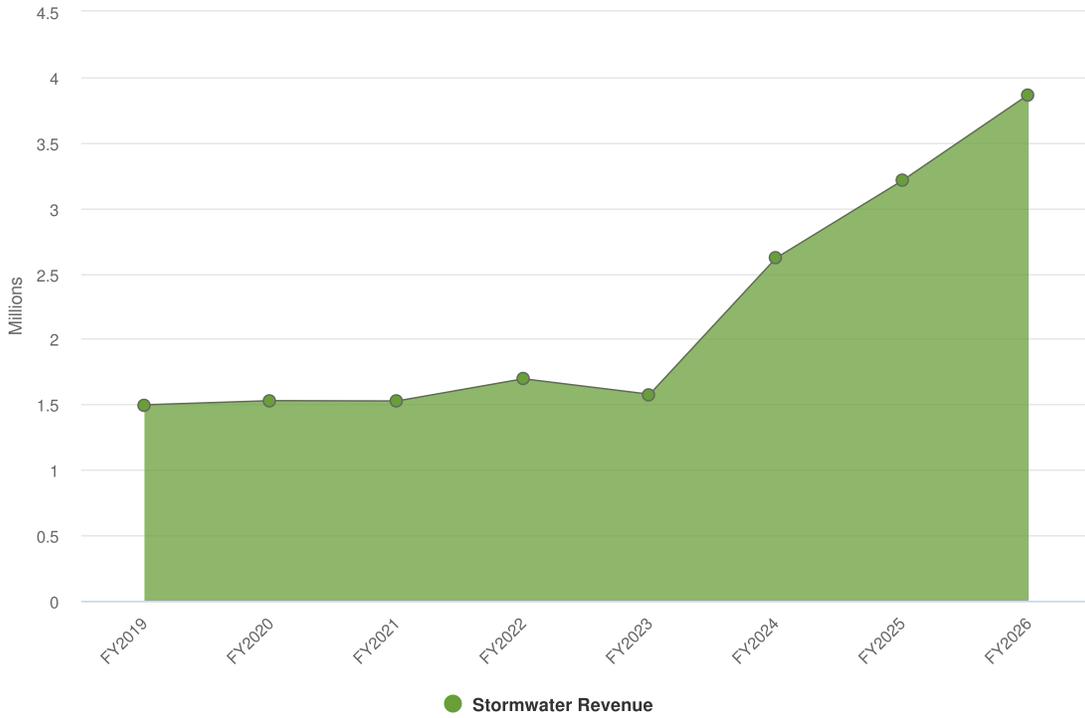
All commercial properties are assigned a fee based on the amount of ERU (Equivalent Residential Unit) for their impervious area. 1 ERU = 2,060 square feet of impervious area, the associated rate = \$40.56 per ERU.

Below are examples of residential impervious assessments/calculations.



Revenues by Source

Budgeted and Historical 2026 Revenues by Source



Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source					
Stormwater Revenue	\$1,577,070	\$2,617,439	\$4,093,655	\$3,209,435	\$3,866,795
Total Revenue Source:	\$1,577,070	\$2,617,439	\$4,093,655	\$3,209,435	\$3,866,795

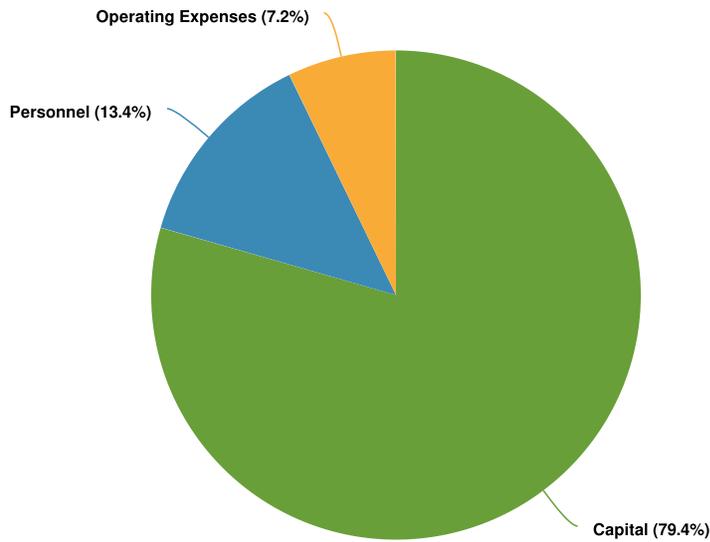
Expenditures by Function

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures					
Stormwater	\$2,160,016	\$2,402,465	\$5,056,916	\$3,178,068	\$3,866,795
Total Expenditures:	\$2,160,016	\$2,402,465	\$5,056,916	\$3,178,068	\$3,866,795

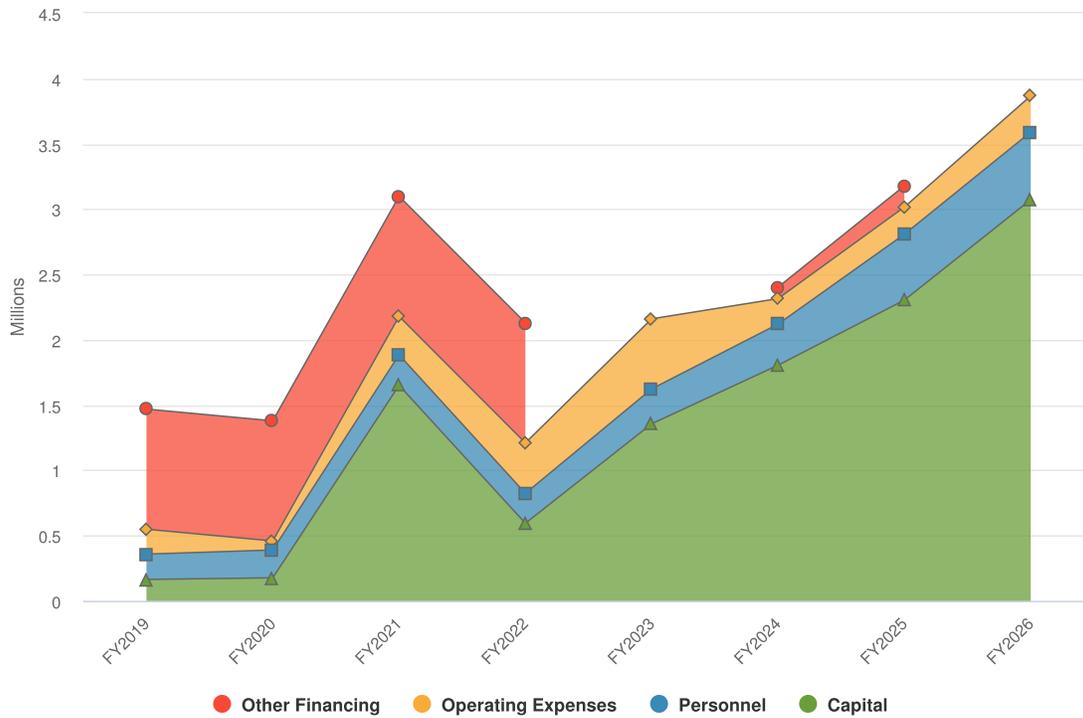


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Fund Balance



Financial Summary	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Fund Balance	—	—	—	—	—	—	—	—	—
Unassigned	\$3,132,848	\$4,080,356	\$5,149,264	\$4,488,950	\$4,972,180	\$4,389,235	\$3,850,000	\$4,650,000	\$3,900,000
Nonspendable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Fund Balance:	\$3,132,848	\$4,080,356	\$5,149,264	\$4,488,950	\$4,972,180	\$4,389,235	\$3,850,000	\$4,650,000	\$3,900,000



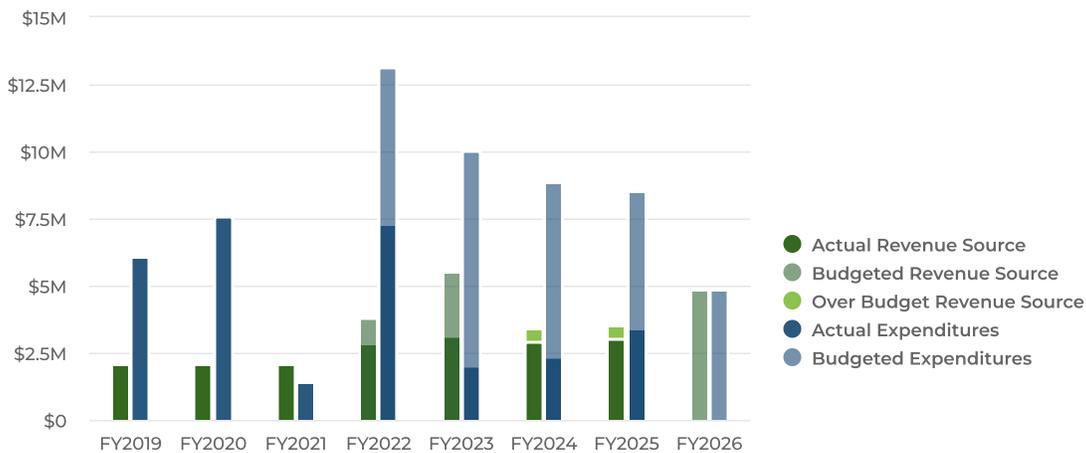


Capital Reserve Fund/Debt Service

Debt Service/Capital Reserve Fund is a governmental fund used to set aside cash to fund debt and future capital projects. The fund was established July 1, 2012, which set an appropriation of four cents per 100 dollars (\$100) valuation of taxable property as listed as taxes as of January 1 each year. On July 1, 2015, the Debt Service/Capital Reserve ordinance was updated from four cents to five cents per 100 dollars (\$100) valuation of taxable property as listed for taxes as of January 1 of each year. For FY2026, Council voted to updated from five cents to five and half cents per 100 dollars (\$100) valuation of taxable property as listed for taxes as of January 1 for each year.

Summary

The Town of Indian Trail is projecting \$4.88M of revenue in FY2026, which represents a 59.8% increase over the prior year. Budgeted expenditures are projected to decrease by 42.8% or \$3.66M to \$4.88M in FY2026.



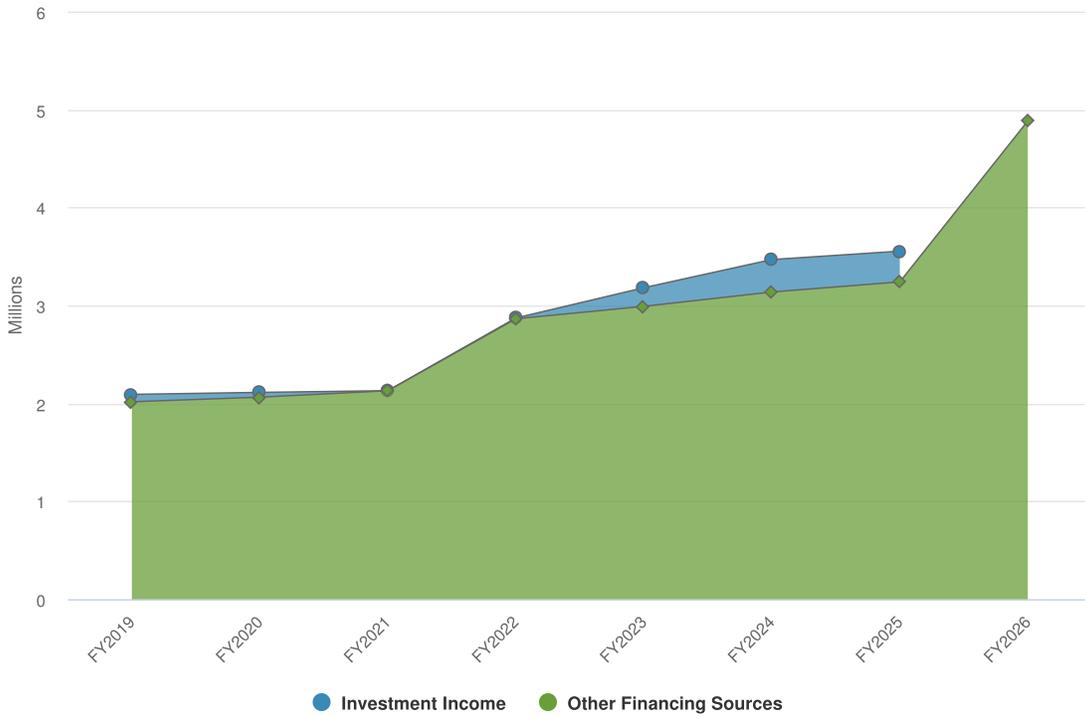
Capital Reserve Fund/Debt Service Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	\$4,883,791	\$6,021,864	\$7,085,292	\$7,085,292	\$7,196,849
Revenues					
Investment Income	\$190,007	\$331,176	\$0	\$313,564	\$0
Other Financing Sources	\$2,990,403	\$3,136,908	\$3,055,327	\$3,240,162	\$4,883,077
Total Revenues:	\$3,180,410	\$3,468,084	\$3,055,327	\$3,553,726	\$4,883,077
Expenditures					
Other Financing	\$2,042,337	\$2,404,656	\$8,539,563	\$3,442,170	\$4,883,077
Total Expenditures:	\$2,042,337	\$2,404,656	\$8,539,563	\$3,442,170	\$4,883,077
Total Revenues Less Expenditures:	\$1,138,073	\$1,063,428	-\$5,484,236	\$111,556	\$0
Ending Fund Balance:	\$6,021,864	\$7,085,292	\$1,601,056	\$7,196,848	\$7,196,849



Revenues by Source

Budgeted and Historical 2026 Revenues by Source

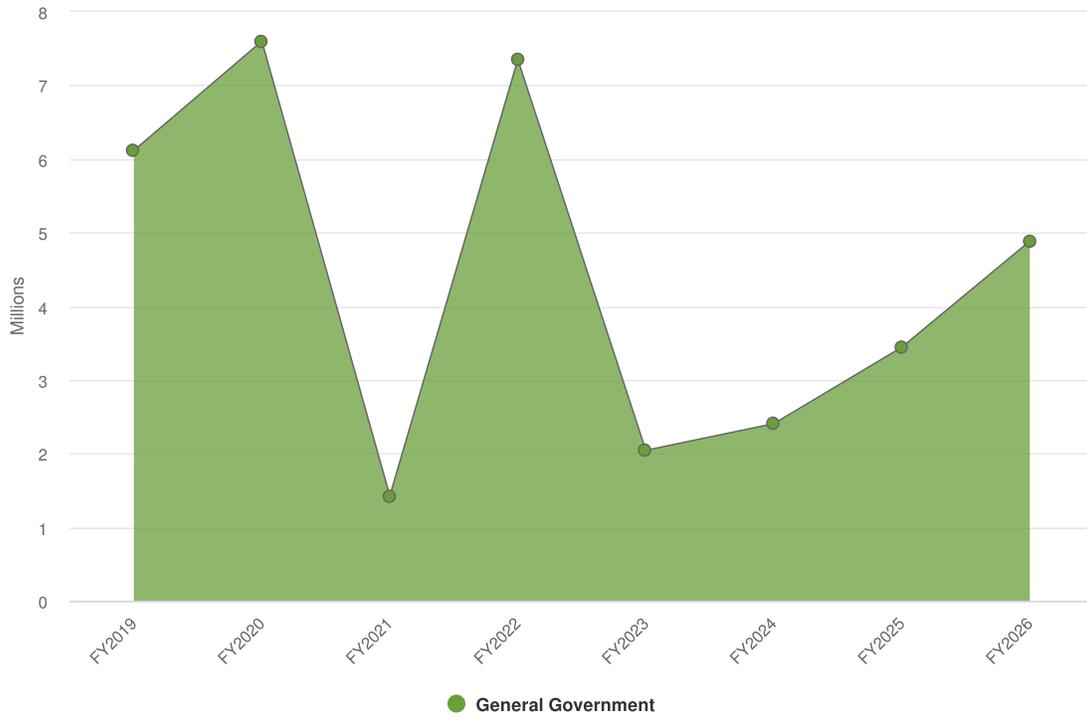


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source					
Investment Income	\$190,007	\$331,176	\$0	\$313,564	\$0
Other Financing Sources	\$2,990,403	\$3,136,908	\$3,055,327	\$3,240,162	\$4,883,077
Total Revenue Source:	\$3,180,410	\$3,468,084	\$3,055,327	\$3,553,726	\$4,883,077



Expenditures by Function

Budgeted and Historical Expenditures by Function



Name	FY2023 Amended Budget	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures							
General Government	\$10,030,059	\$2,042,337	\$8,913,803	\$2,404,656	\$8,539,563	\$3,442,170	\$4,883,077
Total Expenditures:	\$10,030,059	\$2,042,337	\$8,913,803	\$2,404,656	\$8,539,563	\$3,442,170	\$4,883,077



Fund Balance



Financial Summary	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Fund Balance	—	—	—	—	—	—	—	—	—
Committed	\$3,218,171	\$3,771,588	\$3,861,342	\$3,565,077	\$4,883,791	\$6,021,864	\$7,085,292	\$7,196,849	\$6,500,000
Total Fund Balance:	\$3,218,171	\$3,771,588	\$3,861,342	\$3,565,077	\$4,883,791	\$6,021,864	\$7,085,292	\$7,196,849	\$6,500,000



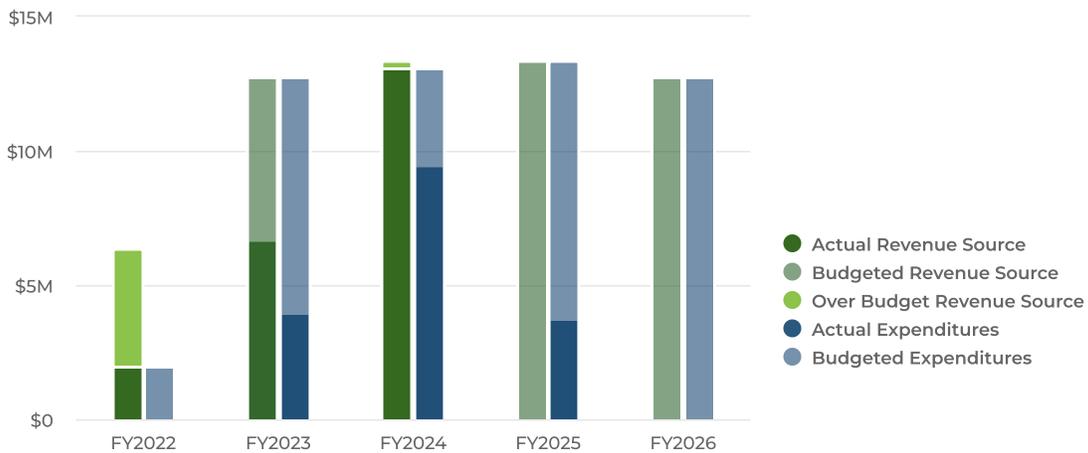


CSLRF (ARPA) Fund

The American Rescue Plan Act of 2021 (ARPA) was signed into law in March 2021. ARPA established the Coronavirus State and Local Fiscal Recovery Fund (CSLFRF), which is a program that provides funding over a two-year period to all states, counties, and municipalities across the country, including nearly all counties and cities in North Carolina. There are four ways a local government can spend the funds. 1) Support public health expenditures and address negative economic impacts caused by the public health emergency, 2) Revenue Replacement, 3) Provide premium pay for essential workers performing essential work during the COVID-19 public health emergency, 4) Infrastructure investments in water, sewer, and broadband. The Town of Indian Trail received \$12,774,525 in CSLFRF funds. \$3,984,827 of funds were spent in FY2023 that includes \$3,774,808 under Revenue Replacement and \$210,019 under Premium Pay. FY2024 expenditures include \$4,238,473 of Revenue Replacement, \$936,430.30 for Stormwater Improvements, and \$362,267.21 of earned interest allocated to the General Fund for community outreach projects. In FY 2025, the town allocated the remaining replacement revenue to Capital Reserve for the Community Center. For interest earned in FY 2025, the town allocated those funds to the General Fund for community outreach. Over \$1.5 million dollars from ARPA funds were spent on stormwater projects around town.

Summary

The Town of Indian Trail is projecting \$12.77M of revenue in FY2026, which represents a 4.8% decrease over the prior year. Budgeted expenditures are projected to decrease by 4.8% or \$640.28K to \$12.77M in FY2026.



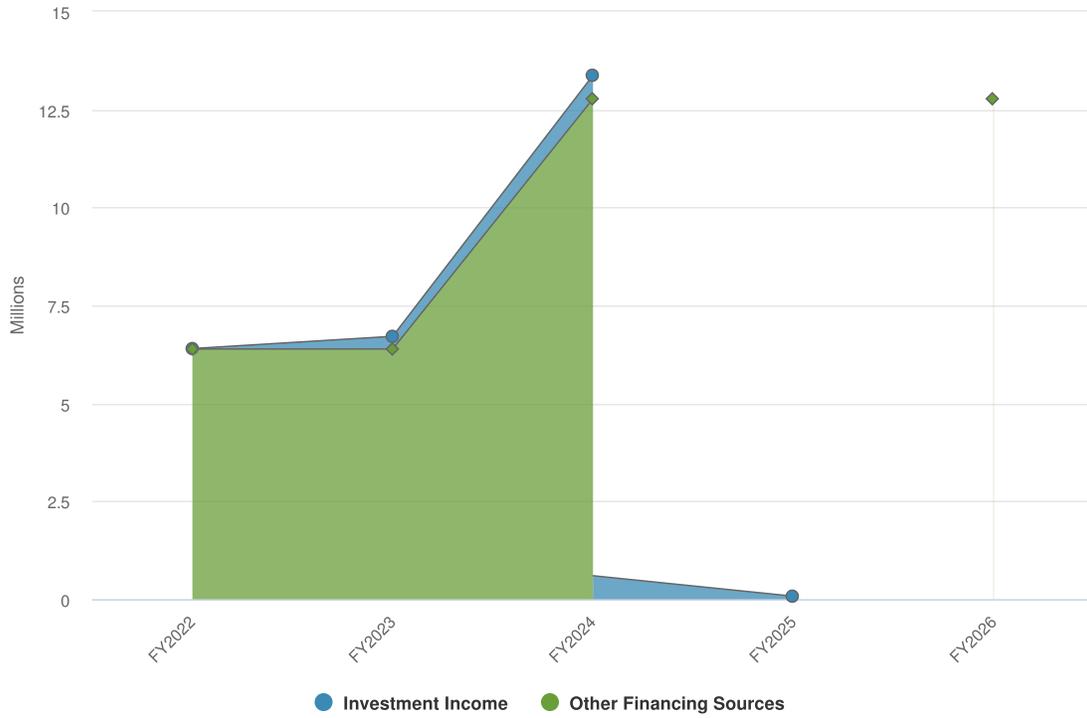
CSLRF (ARPA) Fund Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	\$11,222	\$334,846	\$599,833	\$599,833	\$138,611
Revenues					
Investment Income	\$323,634	\$599,833	\$640,282	\$77,510	\$0
Other Financing Sources	\$6,387,263	\$12,774,525	\$12,774,525	\$0	\$12,774,525
Total Revenues:	\$6,710,896	\$13,374,358	\$13,414,807	\$77,510	\$12,774,525
Expenditures					
Other Financing	\$3,984,827	\$9,521,998	\$13,414,807	\$3,791,259	\$12,774,525
Total Expenditures:	\$3,984,827	\$9,521,998	\$13,414,807	\$3,791,259	\$12,774,525
Total Revenues Less Expenditures:	\$2,726,069	\$3,852,361	\$0	-\$3,713,749	\$0
Ending Fund Balance:	\$2,737,291	\$4,187,207	\$599,833	-\$3,113,916	\$138,611



Revenues by Source

Budgeted and Historical 2026 Revenues by Source

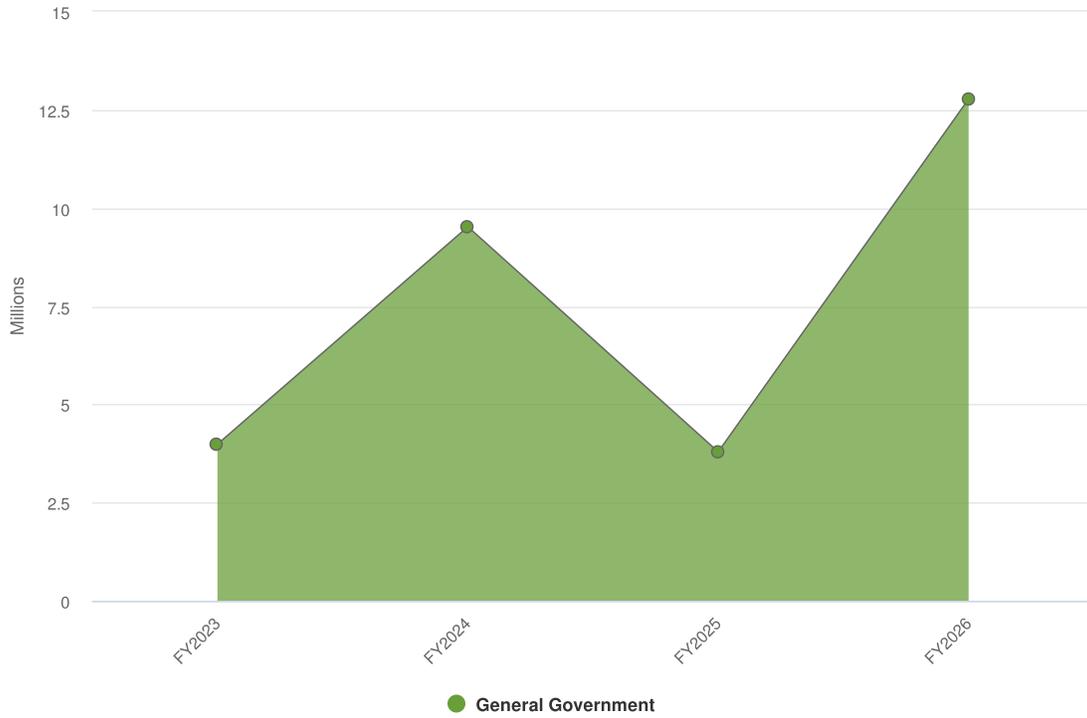


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source					
Investment Income	\$323,634	\$599,833	\$640,282	\$77,510	\$0
Other Financing Sources	\$6,387,263	\$12,774,525	\$12,774,525	\$0	\$12,774,525
Total Revenue Source:	\$6,710,896	\$13,374,358	\$13,414,807	\$77,510	\$12,774,525



Expenditures by Function

Budgeted and Historical Expenditures by Function



Name	FY2023 Amended Budget	FY2023 Actual	FY2024 Amended Budget	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures							
General Government	\$12,774,525	\$3,984,827	\$13,136,792	\$9,521,998	\$13,414,807	\$3,791,259	\$12,774,525
Total Expenditures:	\$12,774,525	\$3,984,827	\$13,136,792	\$9,521,998	\$13,414,807	\$3,791,259	\$12,774,525



Fund Balance



Financial Summary	FY2022	FY2023	FY2024	FY2025
Fund Balance	—	—	—	—
Committed	\$11,222	\$334,846	\$599,833	\$138,611
Total Fund Balance:	\$11,222	\$334,846	\$599,833	\$138,611



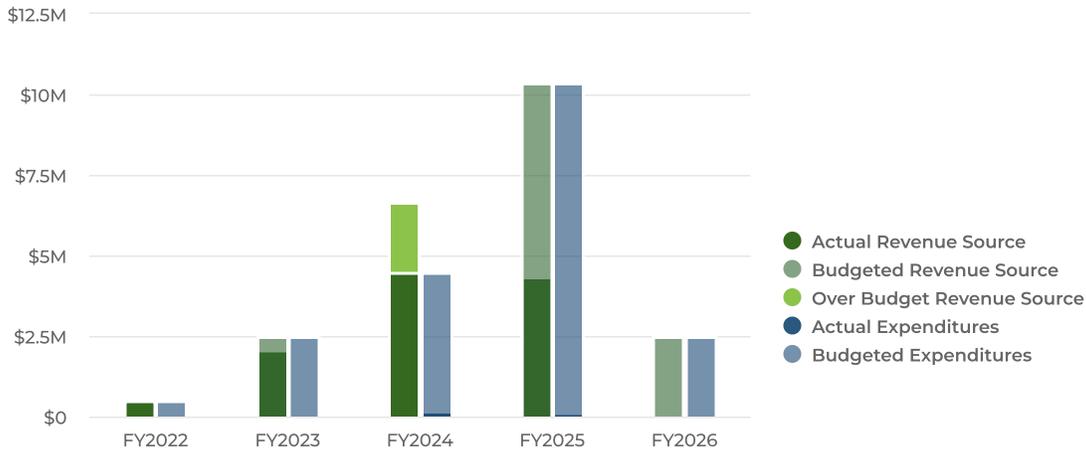


Capital Reserve Fund

Capital Reserve Fund is a governmental fund used to set aside cash to future capital projects. The fund was established April 12, 2022, by Town Council and appropriates from the General Fund until 2026 for a Public Works Facility. In FY2024, Council approved to allocate Revenue Replacement funds from the ARPA fund to establish a future Multi-Generational Center.

Summary

The Town of Indian Trail is projecting \$2.5M of revenue in FY2026, which represents a 75.9% decrease over the prior year. Budgeted expenditures are projected to decrease by 75.9% or \$7.88M to \$2.5M in FY2026.



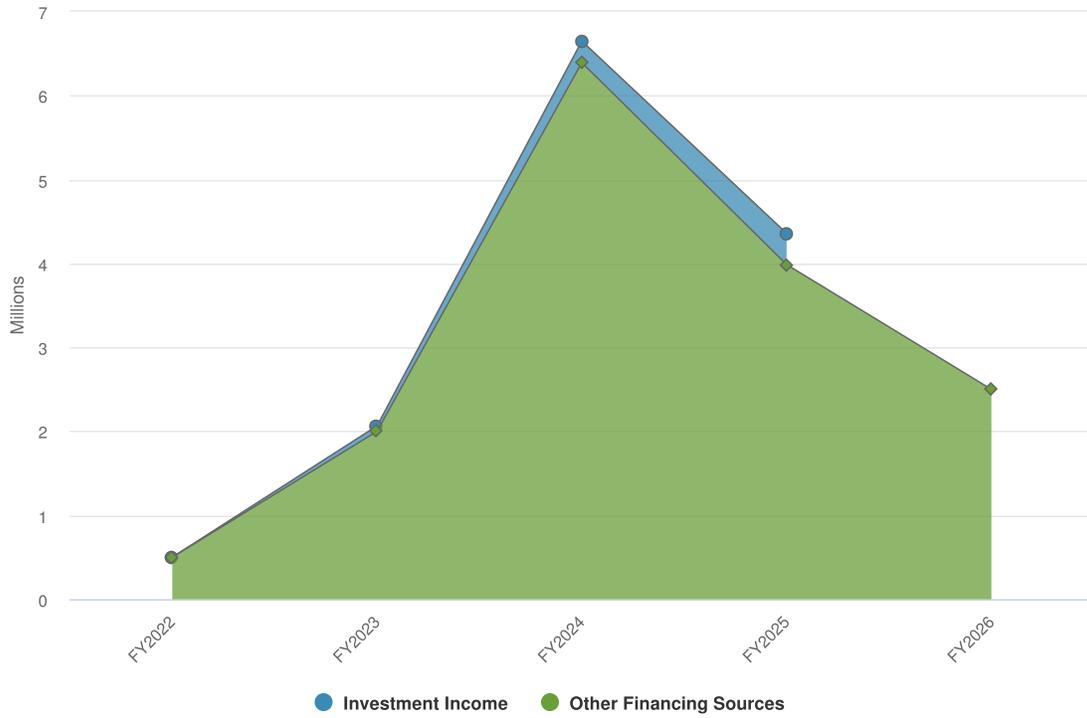
Capital Reserve Fund Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	\$500,515	\$2,565,482	N/A	N/A	\$10,680,033
Revenues					
Investment Income	\$64,967	\$256,946	\$0	\$371,727	\$0
Other Financing Sources	\$2,000,000	\$6,392,071	\$10,378,790	\$3,986,719	\$2,500,000
Total Revenues:	\$2,064,967	\$6,649,017	\$10,378,790	\$4,358,446	\$2,500,000
Expenditures					
Other Financing	\$0	\$206,300	\$10,378,790	\$121,130	\$2,500,000
Total Expenditures:	\$0	\$206,300	\$10,378,790	\$121,130	\$2,500,000
Total Revenues Less Expenditures:	\$2,064,967	\$6,442,717	\$0	\$4,237,316	\$0
Ending Fund Balance:	\$2,565,482	\$9,008,199	N/A	N/A	\$10,680,033



Revenues by Source

Budgeted and Historical 2026 Revenues by Source

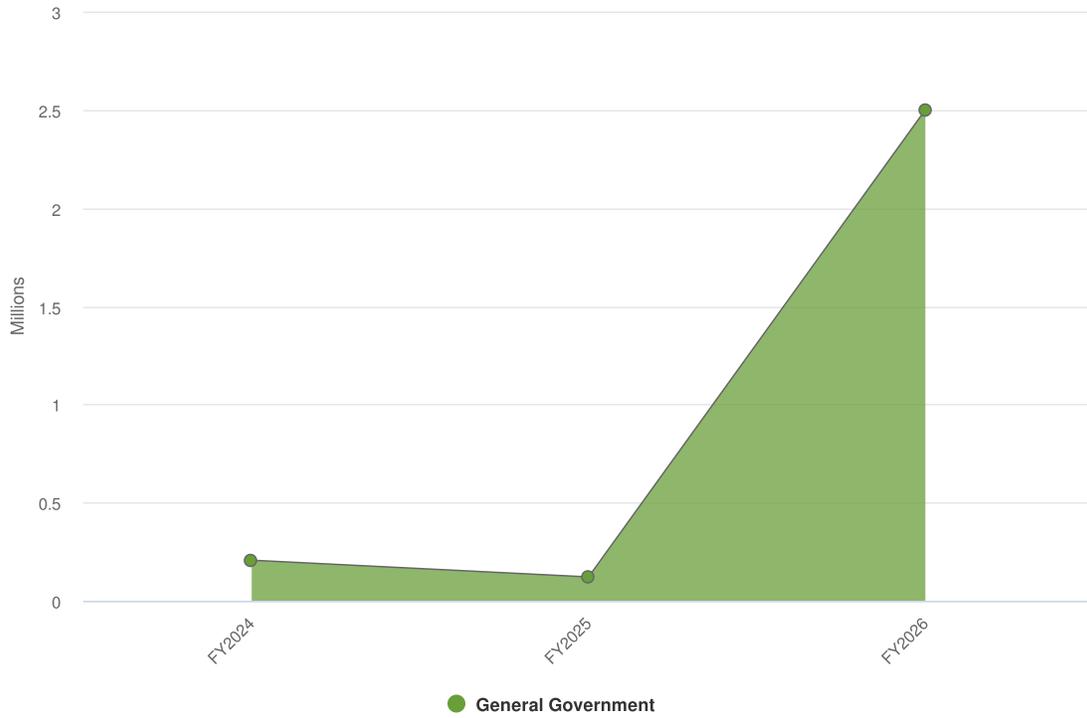


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source					
Investment Income	\$64,967	\$256,946	\$0	\$371,727	\$0
Other Financing Sources	\$2,000,000	\$6,392,071	\$10,378,790	\$3,986,719	\$2,500,000
Total Revenue Source:	\$2,064,967	\$6,649,017	\$10,378,790	\$4,358,446	\$2,500,000



Expenditures by Function

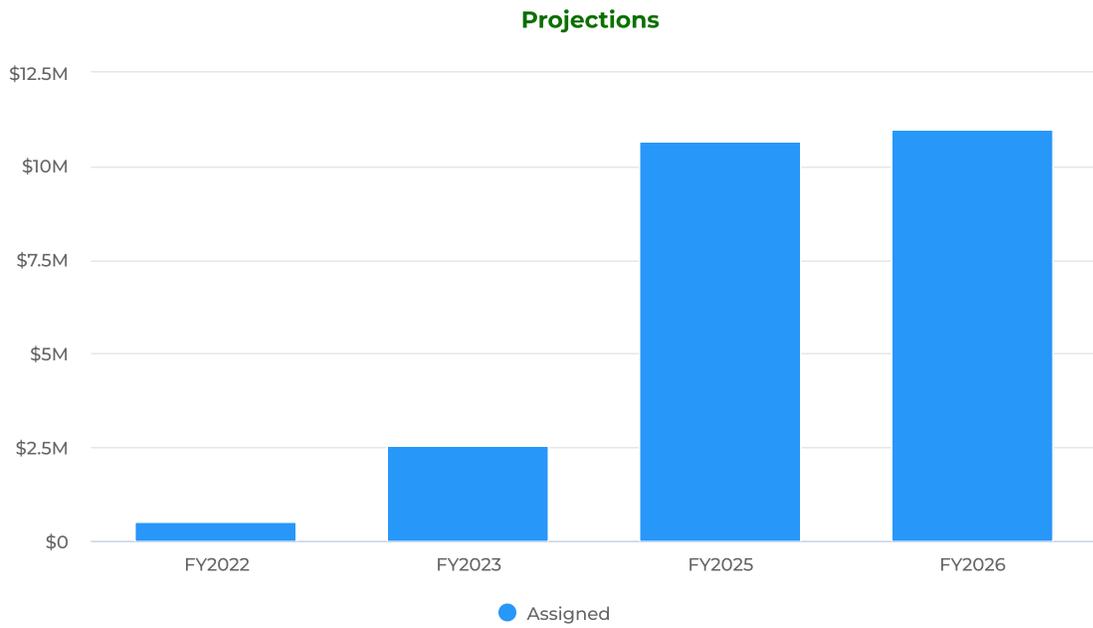
Budgeted and Historical Expenditures by Function



Name	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures				
General Government	\$206,300	\$10,378,790	\$121,130	\$2,500,000
Total Expenditures:	\$206,300	\$10,378,790	\$121,130	\$2,500,000



Fund Balance



Financial Summary	FY2022	FY2023	FY2025	FY2026
Fund Balance	—	—	—	—
Assigned	\$500,515	\$2,565,482	\$10,680,033	\$11,000,000
Total Fund Balance:	\$500,515	\$2,565,482	\$10,680,033	\$11,000,000





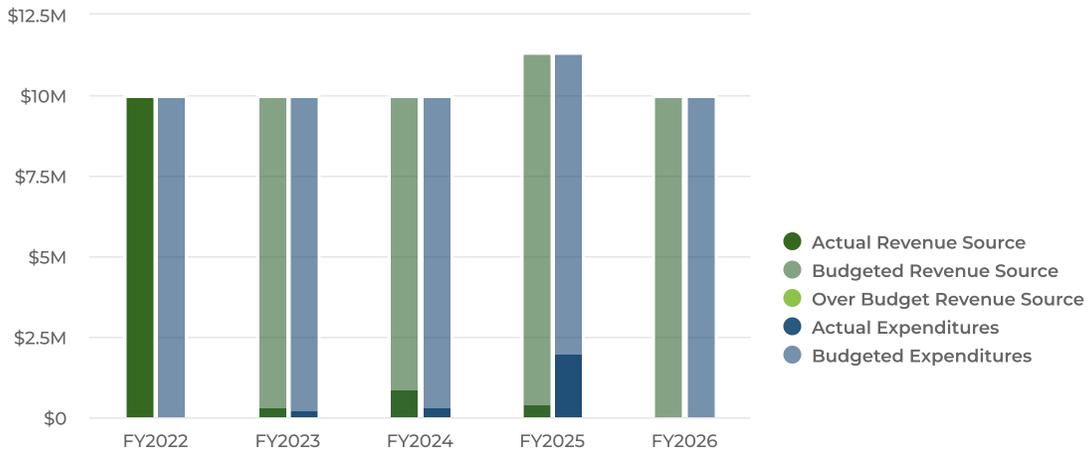
NC SCIF Grant Capital Improvement

NC SCIF Grant Capital Improvement fund is a special revenue fund to account for the funds awarded by North Carolina under the Appropriations Act of 2021, as modified by S.L. 2021-189. The Town was awarded \$10,000,000 to use for Capital Improvement Projects. G.S. 143C-1-1(d)(5) outlines approved appropriations for the grant funds. The Town plans to use the funds on the following projects:

1. IT Complete Street - \$7,000,000
2. Chestnut Square Park Access Road - \$973,300
3. Resurfacing Roads - \$2,000,000
4. Shady Bluff Road Improvement - \$26,700 - Project closed FY2025

Summary

The Town of Indian Trail is projecting \$10M of revenue in FY2026, which represents a 11.7% decrease over the prior year. Budgeted expenditures are projected to decrease by 11.7% or \$1.32M to \$10M in FY2026.



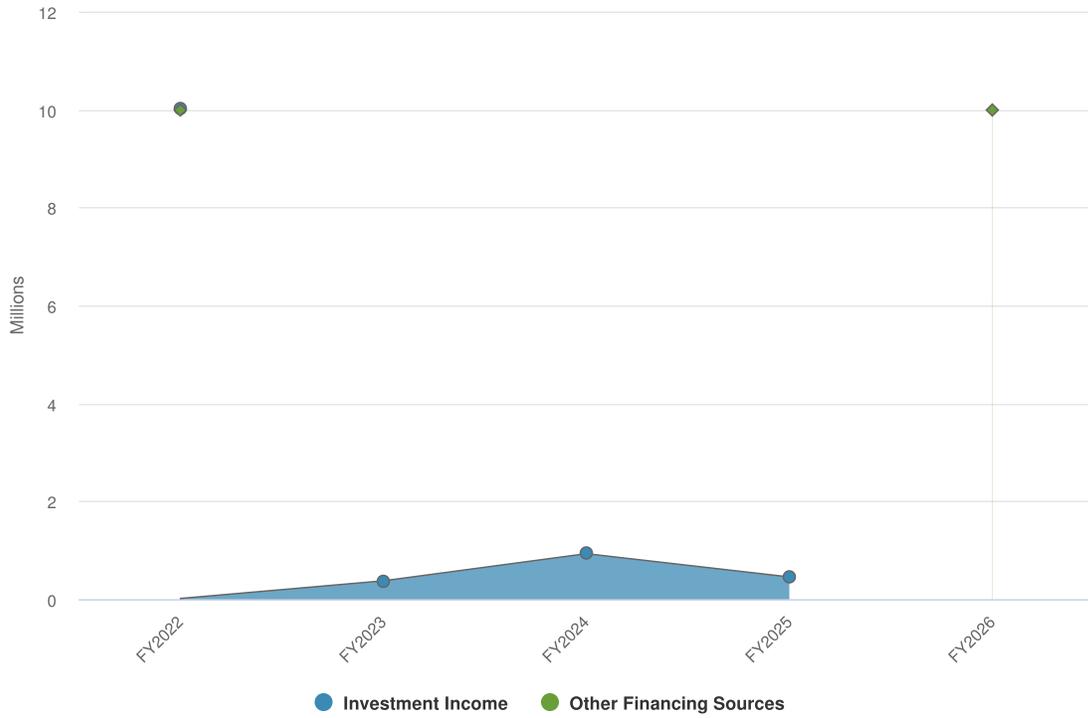
NC SCIF Grant Capital Improvement Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	\$10,009,220	\$10,124,028	\$10,542,048	\$10,542,048	\$8,981,745
Revenues					
Investment Income	\$375,697	\$930,033	\$1,322,296	\$455,054	\$0
Other Financing Sources	\$0	\$0	\$10,000,000	\$0	\$10,000,000
Total Revenues:	\$375,697	\$930,033	\$11,322,296	\$455,054	\$10,000,000
Expenditures					
Other Financing	\$260,889	\$387,984	\$11,322,296	\$2,015,358	\$10,000,000
Total Expenditures:	\$260,889	\$387,984	\$11,322,296	\$2,015,358	\$10,000,000
Total Revenues Less Expenditures:	\$114,809	\$542,048	\$0	-\$1,560,304	\$0
Ending Fund Balance:	\$10,124,029	\$10,666,076	\$10,542,048	\$8,981,744	\$8,981,745



Revenues by Source

Budgeted and Historical 2026 Revenues by Source

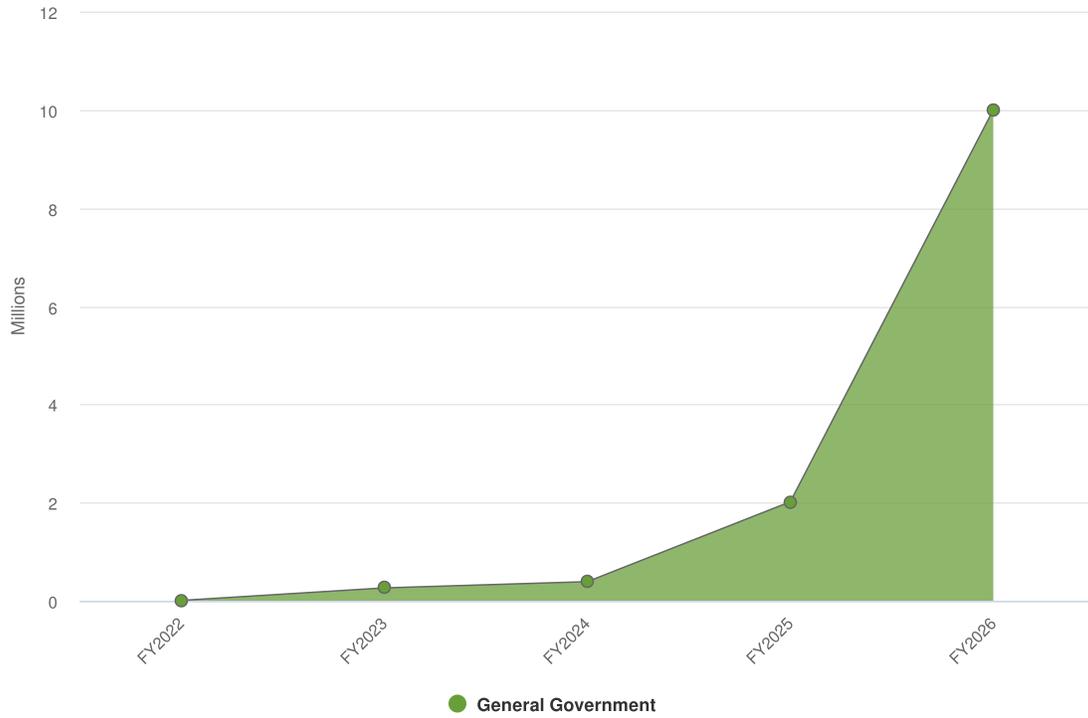


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source					
Investment Income	\$375,697	\$930,033	\$1,322,296	\$455,054	\$0
Other Financing Sources	\$0	\$0	\$10,000,000	\$0	\$10,000,000
Total Revenue Source:	\$375,697	\$930,033	\$11,322,296	\$455,054	\$10,000,000



Expenditures by Function

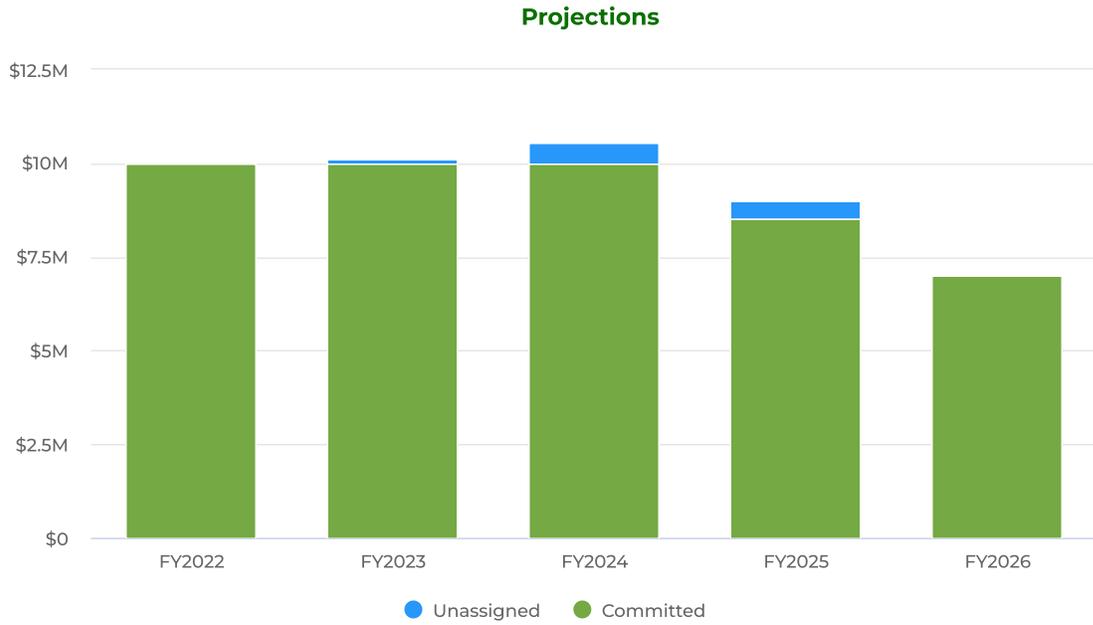
Budgeted and Historical Expenditures by Function



Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures					
General Government	\$260,889	\$387,984	\$11,322,296	\$2,015,358	\$10,000,000
Total Expenditures:	\$260,889	\$387,984	\$11,322,296	\$2,015,358	\$10,000,000



Fund Balance



Financial Summary	FY2022	FY2023	FY2024	FY2025	FY2026
Fund Balance	—	—	—	—	—
Unassigned	\$9,220	\$124,028	\$542,048	\$455,054	\$0
Committed	\$10,000,000	\$10,000,000	\$10,000,000	\$8,526,691	\$7,000,000
Total Fund Balance:	\$10,009,220	\$10,124,028	\$10,542,048	\$8,981,745	\$7,000,000



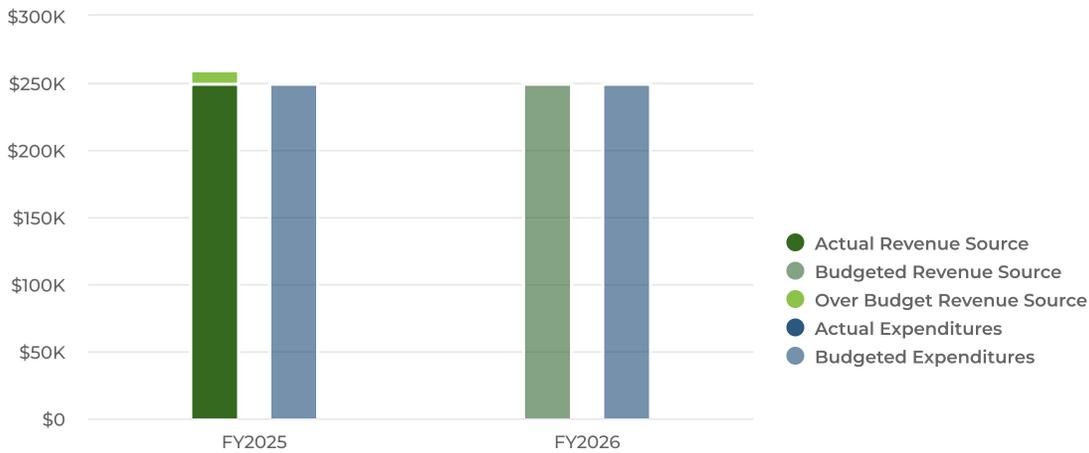


Parks and Rec Regional Economic Grant

Parks and Recreation Regional Economic Development Reserve Fund Grant is a special revenue fund to account for the funds awarded by North Carolina under the 2023 Appropriations Act, House Bill 259. The Town was awarded \$250,000 to use for projects related to our parks. The town has committed the funds to build Pickleball Courts at Crooked Creek Park. The project is expected to be completed by Winter 2025.

Summary

The Town of Indian Trail is projecting \$250K of revenue in FY2026, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$250K in FY2026.



Parks and Rec Regional Economic Grant Comprehensive Summary

Name	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	N/A	N/A	\$260,241
Revenues			
Other Financing Sources	\$250,000	\$260,241	\$250,000
Total Revenues:	\$250,000	\$260,241	\$250,000
Expenditures			
Other Financing	\$250,000	\$0	\$250,000
Total Expenditures:	\$250,000	\$0	\$250,000
Total Revenues Less Expenditures:	\$0	\$260,241	\$0
Ending Fund Balance:	N/A	N/A	\$260,241

Revenues by Source



Budgeted and Historical 2026 Revenues by Source

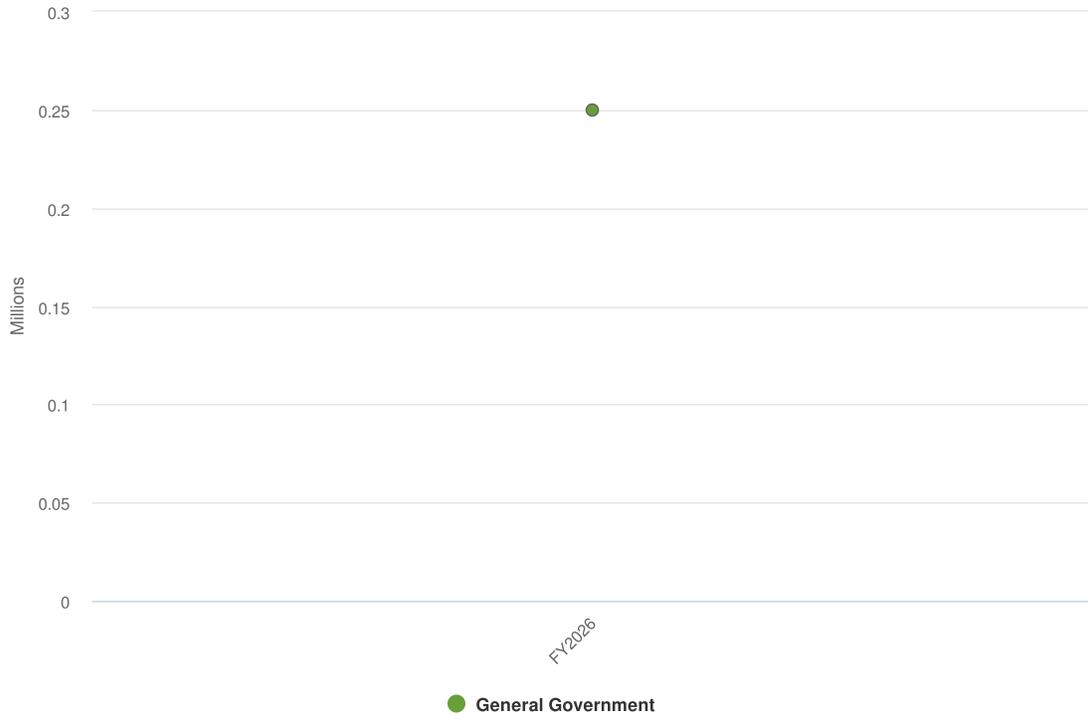


Name	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source			
Other Financing Sources	\$250,000	\$260,241	\$250,000
Total Revenue Source:	\$250,000	\$260,241	\$250,000



Expenditures by Function

Budgeted and Historical Expenditures by Function



Name	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures			
General Government	\$250,000	\$0	\$250,000
Total Expenditures:	\$250,000	\$0	\$250,000



Fund Balance



Financial Summary	FY2025	FY2026	% Change
Fund Balance	—	—	
Assigned	\$260,241	\$275,000	5.7%
Total Fund Balance:	\$260,241	\$275,000	5.7%



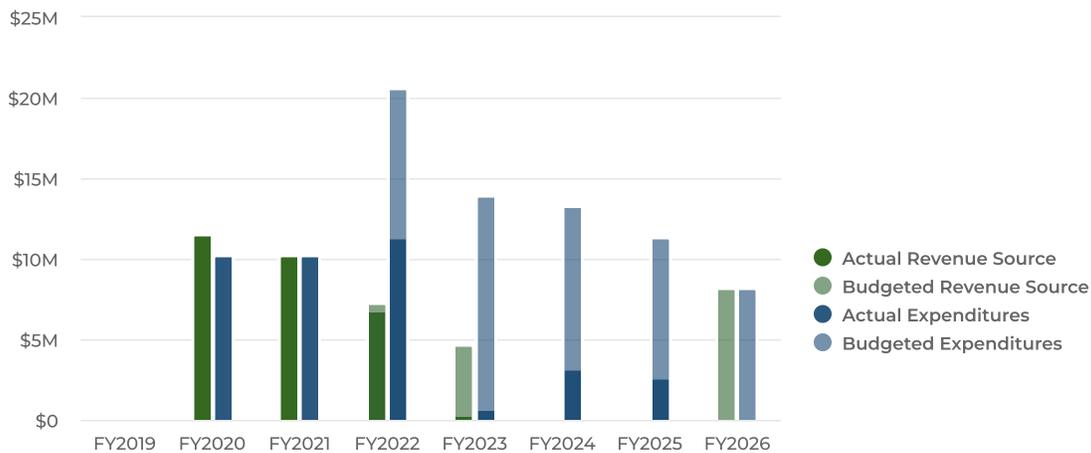


Bond Funds

The Bond Fund is used to account for bond proceeds related to transportation and park improvements. The Town of Indian Trail currently has four outstanding bond issuances. \$3,000,000 of General Obligation Bonds were sold to SunTrust Bank on December 6, 2012 for transportation. \$8,000,000 of General Obligation Bonds were sold to Stifel, Nicolaus & Company, Inc. on May 1, 2013. \$6,000,000 to be used for park improvements and \$2,000,000 for transportation. \$2,500,000 of General Obligation Bonds were sold to Zions Bank on October 16, 2019 for park improvements. \$6,000,000 in General Obligation Bonds were sold to Robert W. Baird Company, Inc. on September 21, 2021 for transportation improvements.

Summary

The Town of Indian Trail is projecting \$8.25M of revenue in FY2026, which represents a 0% increase over the prior year. Budgeted expenditures are projected to decrease by 27.2% or \$3.09M to \$8.25M in FY2026.



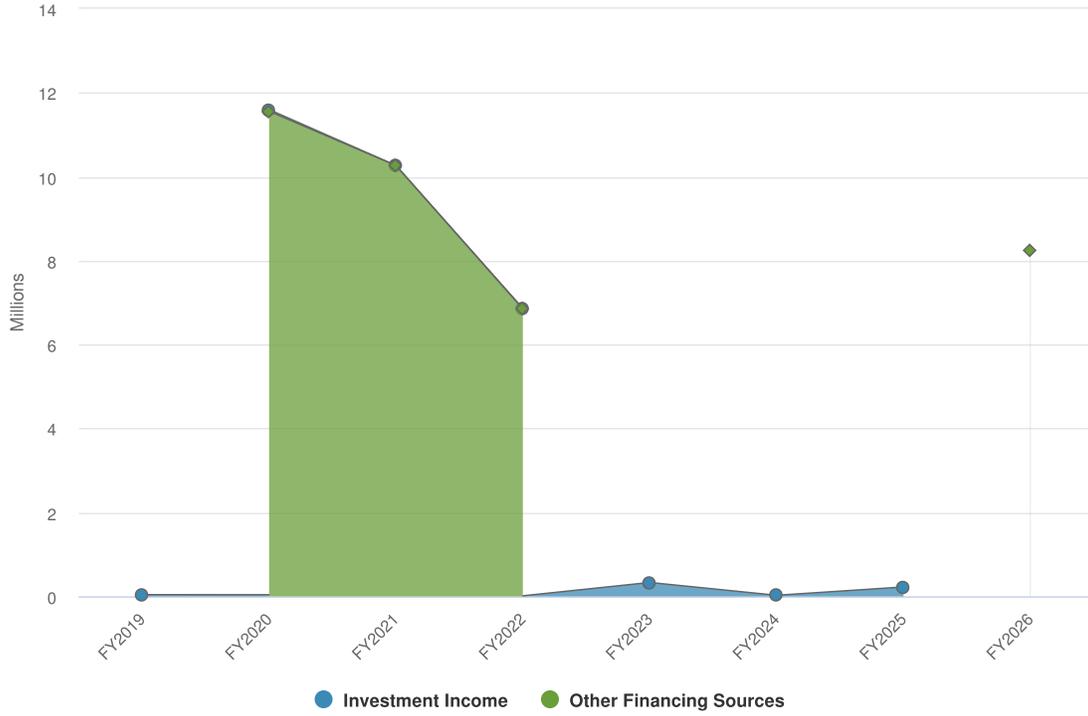
Bond Funds Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	\$8,859,942	\$8,411,942	\$5,564,404	\$5,564,404	\$2,758,393
Revenues					
Investment Income	\$331,754	\$26,347	\$0	\$224,393	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$8,252,631
Total Revenues:	\$331,754	\$26,347	\$0	\$224,393	\$8,252,631
Expenditures					
Other Financing	\$779,753	\$3,218,726	\$11,343,481	\$2,646,019	\$8,252,631
Total Expenditures:	\$779,753	\$3,218,726	\$11,343,481	\$2,646,019	\$8,252,631
Total Revenues Less Expenditures:	-\$448,000	-\$3,192,379	-\$11,343,481	-\$2,421,626	\$0
Ending Fund Balance:	\$8,411,942	\$5,219,563	-\$5,779,077	\$3,142,778	\$2,758,393



Revenues by Source

Budgeted and Historical 2026 Revenues by Source

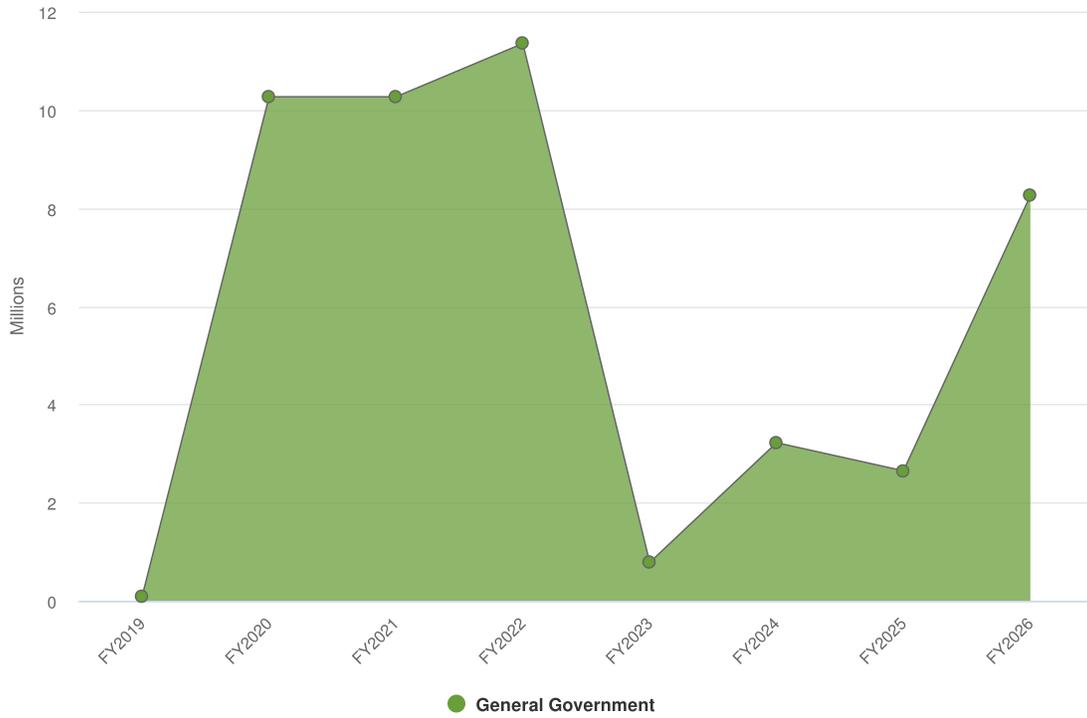


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source					
Investment Income	\$331,754	\$26,347	\$0	\$224,393	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$8,252,631
Total Revenue Source:	\$331,754	\$26,347	\$0	\$224,393	\$8,252,631



Expenditures by Function

Budgeted and Historical Expenditures by Function

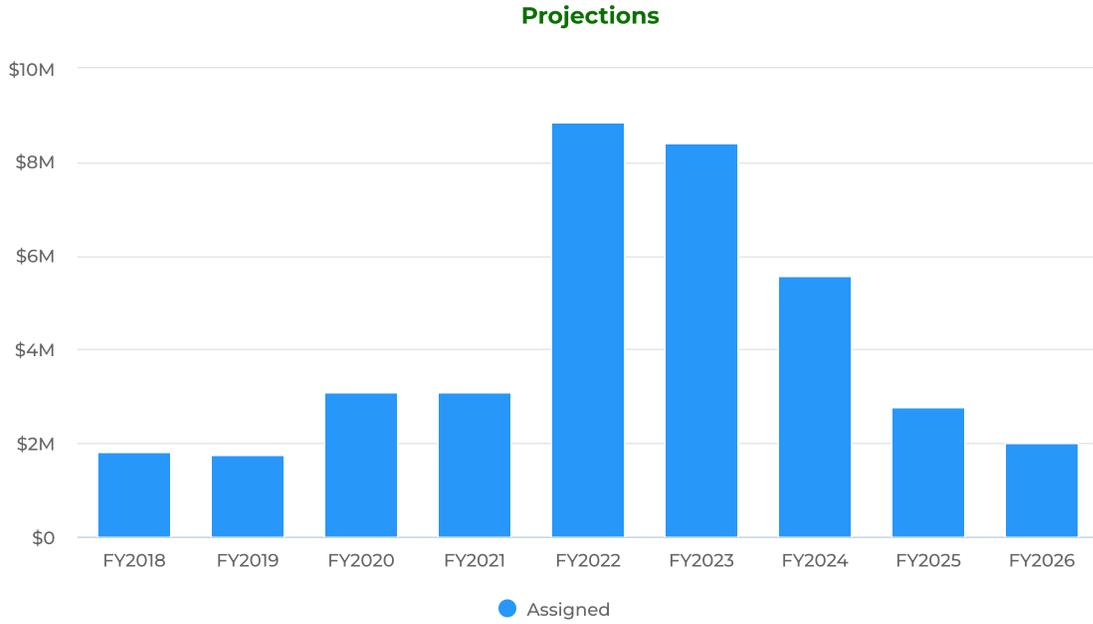


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures					
General Government	\$779,753	\$3,218,726	\$11,343,481	\$2,646,019	\$8,252,631
Total Expenditures:	\$779,753	\$3,218,726	\$11,343,481	\$2,646,019	\$8,252,631



Fund Balance

The increase in the FY2024 budget is due to the town engaging in two resurfacing contracts with allocating funds from NC SCIF Capital Improvement Grant.



Financial Summary	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Fund Balance	—	—	—	—	—	—	—	—	—
Assigned	\$1,807,470	\$1,749,541	\$3,082,957	\$3,083,688	\$8,859,942	\$8,411,942	\$5,564,404	\$2,758,393	\$2,000,000
Total Fund Balance:	\$1,807,470	\$1,749,541	\$3,082,957	\$3,083,688	\$8,859,942	\$8,411,942	\$5,564,404	\$2,758,393	\$2,000,000



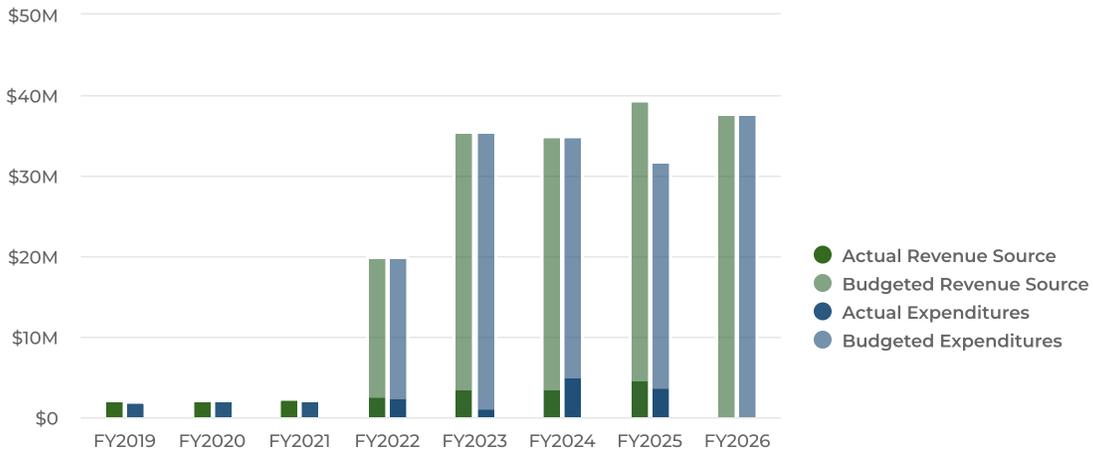


Capital Projects

Capital Project Funds are used when the town finances a project in whole or in part by the proceeds of bonds or notes or debt instruments or a project involving the construction or acquisition of a capital asset per G.S. 159-13.2(a)(1). The town currently has seven capital projects underway that address transportation and park improvements.

Summary

The Town of Indian Trail is projecting \$37.69M of revenue in FY2026, which represents a 4.4% decrease over the prior year. Budgeted expenditures are projected to increase by 18.1% or \$5.77M to \$37.69M in FY2026.



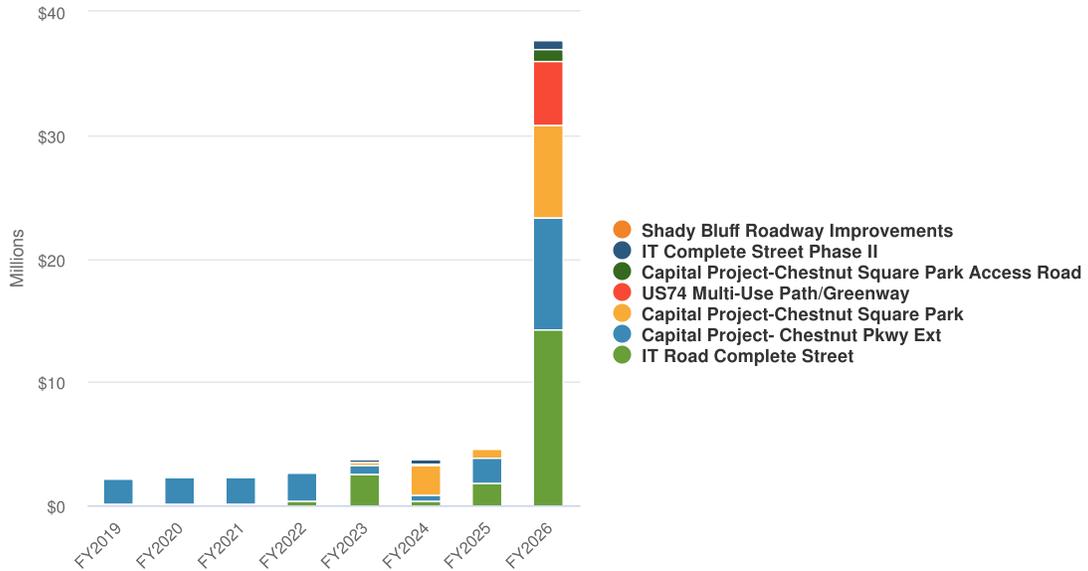
Capital Projects Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	\$1,030,000	\$2,375,296	\$1,122,319	\$1,122,319	\$973,300
Revenues					
Other Financing Sources	\$3,701,707	\$3,759,922	\$39,413,711	\$4,728,566	\$37,685,563
Total Revenues:	\$3,701,707	\$3,759,922	\$39,413,711	\$4,728,566	\$37,685,563
Expenditures					
Capital	\$0	\$1,100,282	\$3,420,000	\$1,414,318	\$1,555,581
Other Financing	\$1,376,411	\$4,134,238	\$28,493,711	\$2,419,808	\$36,129,982
Total Expenditures:	\$1,376,411	\$5,234,519	\$31,913,711	\$3,834,127	\$37,685,563
Total Revenues Less Expenditures:	\$2,325,297	-\$1,474,597	\$7,500,000	\$894,440	\$0
Ending Fund Balance:	\$3,355,297	\$900,699	\$8,622,319	\$2,016,759	\$973,300



Revenue by Fund

Budgeted and Historical 2026 Revenue by Fund

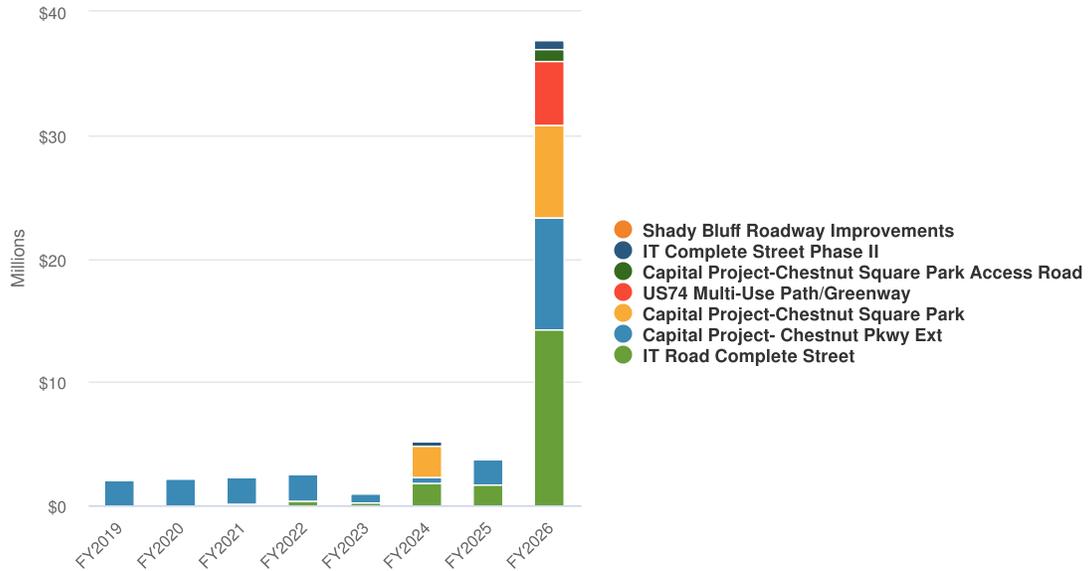


Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Capital Project-Chestnut Square Park	\$166,562	\$2,446,073	\$7,500,000	\$745,567	\$7,500,000
Capital Project- Chestnut Pkwy Ext	\$766,330	\$488,277	\$5,978,268	\$2,129,248	\$9,116,890
US74 Multi-Use Path/Greenway	\$50,243	\$107,621	\$5,130,131	\$39,440	\$5,130,131
IT Road Complete Street	\$2,524,000	\$371,965	\$19,105,362	\$1,776,954	\$14,245,242
Shady Bluff Roadway Improvements	\$0	\$25,015	\$36,650	\$11,635	\$0
IT Complete Street Phase II	\$194,572	\$320,971	\$720,000	\$17,623	\$720,000
Capital Project-Chestnut Square Park Access Road	\$0	\$0	\$943,300	\$8,100	\$973,300
Total:	\$3,701,707	\$3,759,922	\$39,413,711	\$4,728,566	\$37,685,563



Expenditures by Fund

Budgeted and Historical 2026 Expenditures by Fund



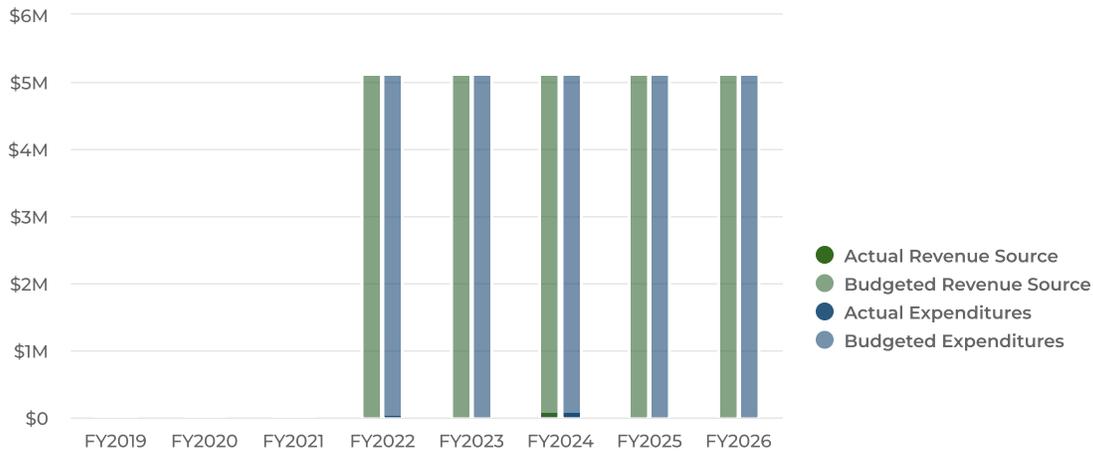
Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Capital Project-Chestnut Square Park	\$166,562	\$2,446,073	\$0	\$0	\$7,500,000
Capital Project- Chestnut Pkwy Ext	\$766,330	\$507,269	\$5,978,268	\$2,127,949	\$9,116,890
US74 Multi-Use Path/Greenway	\$50,243	\$112,621	\$5,130,131	\$34,440	\$5,130,131
IT Road Complete Street	\$198,703	\$1,822,571	\$19,105,362	\$1,634,379	\$14,245,242
Shady Bluff Roadway Improvements	\$0	\$25,015	\$36,650	\$11,635	\$0
IT Complete Street Phase II	\$194,572	\$320,971	\$720,000	\$17,623	\$720,000
Capital Project-Chestnut Square Park Access Road	\$0	\$0	\$943,300	\$8,100	\$973,300
Total:	\$1,376,411	\$5,234,519	\$31,913,711	\$3,834,127	\$37,685,563





Summary

The Town of Indian Trail is projecting \$5.13M of revenue in FY2026, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$5.13M in FY2026.



US74 Multi-Use Path/Greenway Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A	N/A	N/A
Revenues					
Other Financing Sources	\$50,243	\$107,621	\$5,130,131	\$39,440	\$5,130,131
Total Revenues:	\$50,243	\$107,621	\$5,130,131	\$39,440	\$5,130,131
Expenditures					
Other Financing	\$50,243	\$112,621	\$5,130,131	\$34,440	\$5,130,131
Total Expenditures:	\$50,243	\$112,621	\$5,130,131	\$34,440	\$5,130,131
Total Revenues Less Expenditures:	\$0	-\$5,000	\$0	\$5,000	\$0
Ending Fund Balance:	N/A	N/A	N/A	N/A	N/A

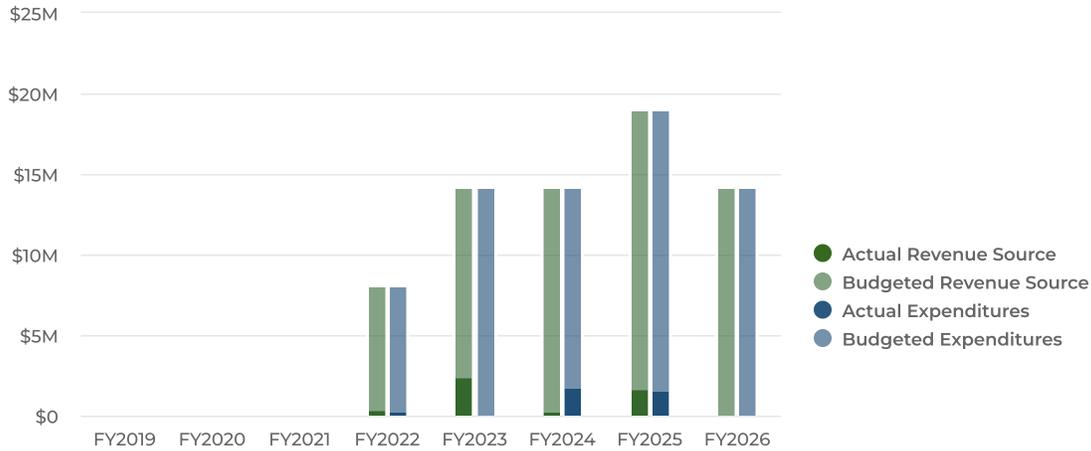


IT Road Complete Street

The Town is constructing a complete street project with transportation improvements included along Indian Trail Road between Gribble Road and Liberty Lane. This project will consist of constructing storm drainage, curb and gutter, 10' multi-use concrete paths, various turn lanes, traffic signals, and a roundabout.

Summary

The Town of Indian Trail is projecting \$14.25M of revenue in FY2026, which represents a 25.4% decrease over the prior year. Budgeted expenditures are projected to decrease by 25.4% or \$4.86M to \$14.25M in FY2026.



IT Road Complete Street Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	\$50,000	\$2,375,296	\$1,122,319	\$1,122,319	N/A
Revenues					
Other Financing Sources	\$2,524,000	\$371,965	\$19,105,362	\$1,776,954	\$14,245,242
Total Revenues:	\$2,524,000	\$371,965	\$19,105,362	\$1,776,954	\$14,245,242
Expenditures					
Capital	\$0	\$1,100,282	\$3,420,000	\$1,414,318	\$1,555,581
Other Financing	\$198,703	\$722,290	\$15,685,362	\$220,061	\$12,689,661
Total Expenditures:	\$198,703	\$1,822,571	\$19,105,362	\$1,634,379	\$14,245,242
Total Revenues Less Expenditures:	\$2,325,297	-\$1,450,606	\$0	\$142,574	\$0
Ending Fund Balance:	\$2,375,297	\$924,690	\$1,122,319	\$1,264,893	N/A



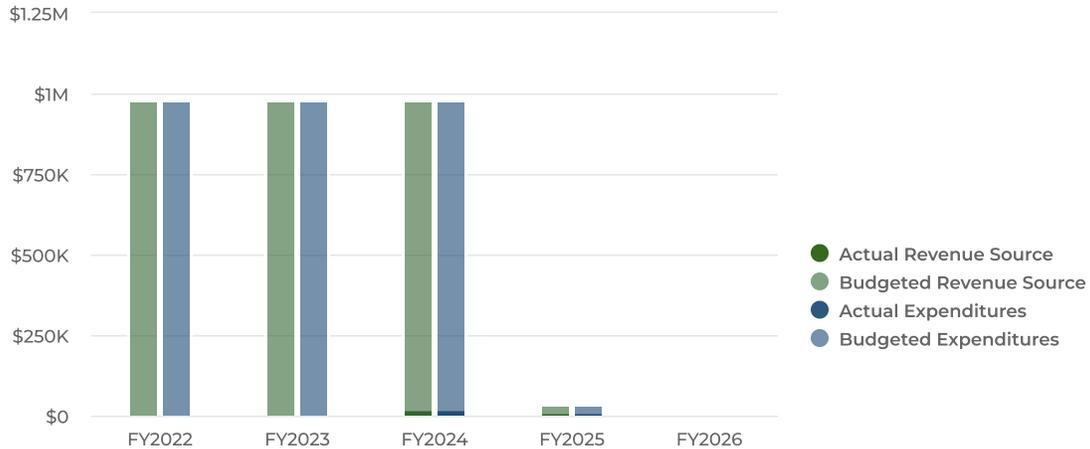


Shady Bluff Roadway Improvements

This project will acquire right-of-way, widen existing roadway and install curb and gutter, drainage improvements and an 8-foot wide sidewalk. The project was closed in FY2025.

Summary

The Town of Indian Trail is projecting \$0 of revenue in FY2026, which represents a 100% decrease over the prior year. Budgeted expenditures are projected to decrease by 100% or \$36.65K to \$0 in FY2026.



Shady Bluff Roadway Improvements Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual
Beginning Fund Balance:	\$980,000	N/A	N/A	N/A
Revenues				
Other Financing Sources	\$0	\$25,015	\$36,650	\$11,635
Total Revenues:	\$0	\$25,015	\$36,650	\$11,635
Expenditures				
Other Financing	\$0	\$25,015	\$36,650	\$11,635
Total Expenditures:	\$0	\$25,015	\$36,650	\$11,635
Ending Fund Balance:	\$980,000	N/A	N/A	N/A



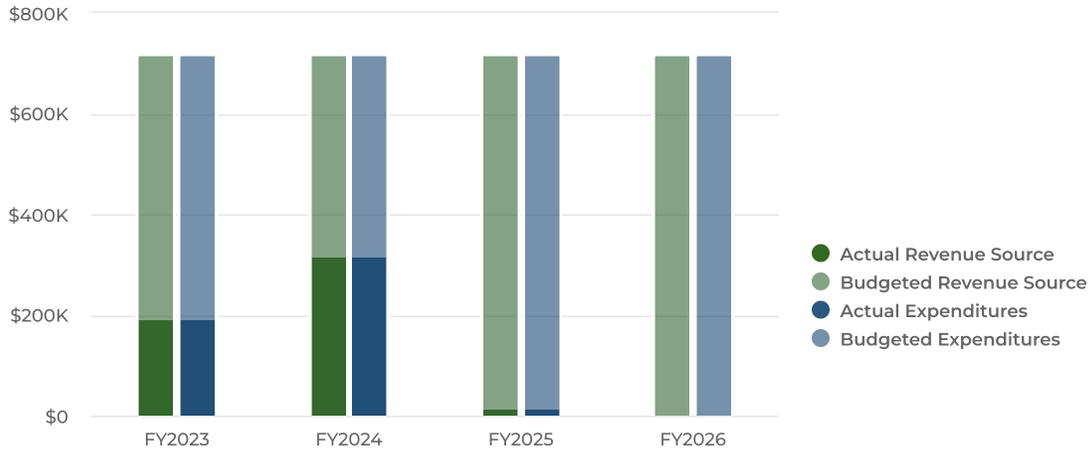


IT Complete Street Phase II

Provide roadway improvements from either side of the existing Complete Street to HWY 74 and Old Monroe Road. Includes curb, multi-use paths, and a two-way center turn lane.

Summary

The Town of Indian Trail is projecting \$720K of revenue in FY2026, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$720K in FY2026.



IT Complete Street Phase II Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY 2025 Budgeted	FY2026 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A	N/A	N/A	N/A
Revenues						
Other Financing Sources	\$194,572	\$320,971	\$720,000	\$17,623	\$720,000	\$720,000
Total Revenues:	\$194,572	\$320,971	\$720,000	\$17,623	\$720,000	\$720,000
Expenditures						
Other Financing	\$194,572	\$320,971	\$720,000	\$17,623	\$720,000	\$720,000
Total Expenditures:	\$194,572	\$320,971	\$720,000	\$17,623	\$720,000	\$720,000
Ending Fund Balance:	N/A	N/A	N/A	N/A	N/A	N/A



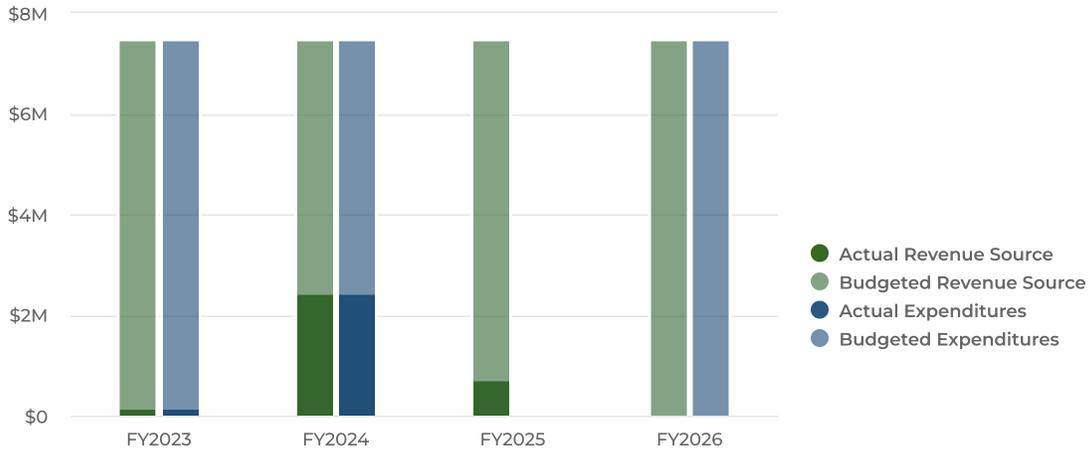


Chestnut Square Park Phase II

This project consists of constructing a parking lot, additional on-street parking, restroom facility, picnic shelter, multi-purpose field, boardwalk, and walking paths.

Summary

The Town of Indian Trail is projecting \$7.5M of revenue in FY2026, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$7.5M to \$7.5M in FY2026.



Chestnut Square Park Phase II Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY 2025 Budgeted	FY2026 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A	N/A	N/A	N/A
Revenues						
Other Financing Sources	\$166,562	\$2,446,073	\$7,500,000	\$745,567	\$7,500,000	\$7,500,000
Total Revenues:	\$166,562	\$2,446,073	\$7,500,000	\$745,567	\$7,500,000	\$7,500,000
Expenditures						
Other Financing	\$166,562	\$2,446,073	\$0	\$0	\$7,500,000	\$7,500,000
Total Expenditures:	\$166,562	\$2,446,073	\$0	\$0	\$7,500,000	\$7,500,000
Total Revenues Less Expenditures:	\$0	\$0	\$7,500,000	\$745,567	\$0	\$0
Ending Fund Balance:	N/A	N/A	N/A	N/A	N/A	N/A



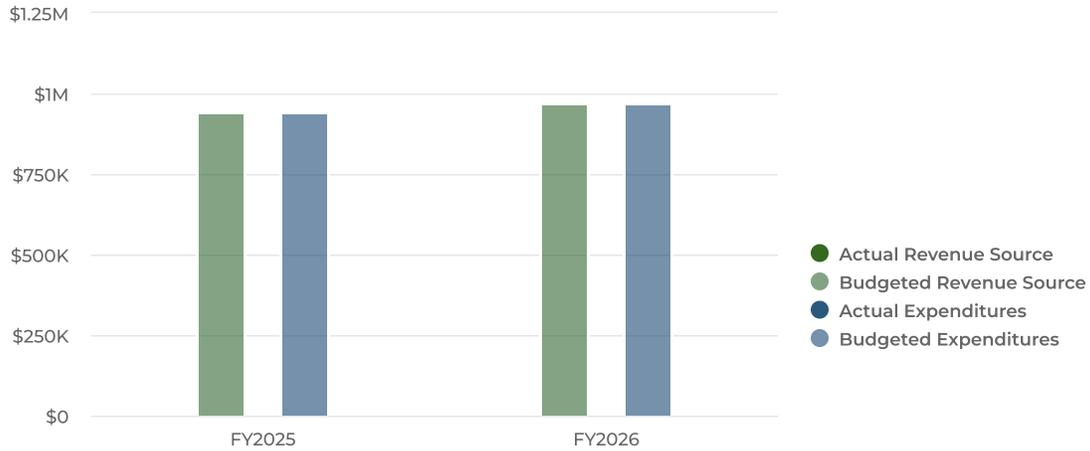


Chestnut Square Park Access Road

The construction of a new roadway from the new parking lot area on the west side of the park through the newly acquired property that fronts Indian Trail Road.

Summary

The Town of Indian Trail is projecting \$973.3K of revenue in FY2026, which represents a 3.2% increase over the prior year. Budgeted expenditures are projected to increase by 3.2% or \$30K to \$973.3K in FY2026.



Chestnut Square Park Access Road Comprehensive Summary

Name	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	N/A	N/A	\$973,300
Revenues			
Other Financing Sources	\$943,300	\$8,100	\$973,300
Total Revenues:	\$943,300	\$8,100	\$973,300
Expenditures			
Other Financing	\$943,300	\$8,100	\$973,300
Total Expenditures:	\$943,300	\$8,100	\$973,300
Ending Fund Balance:	N/A	N/A	\$973,300



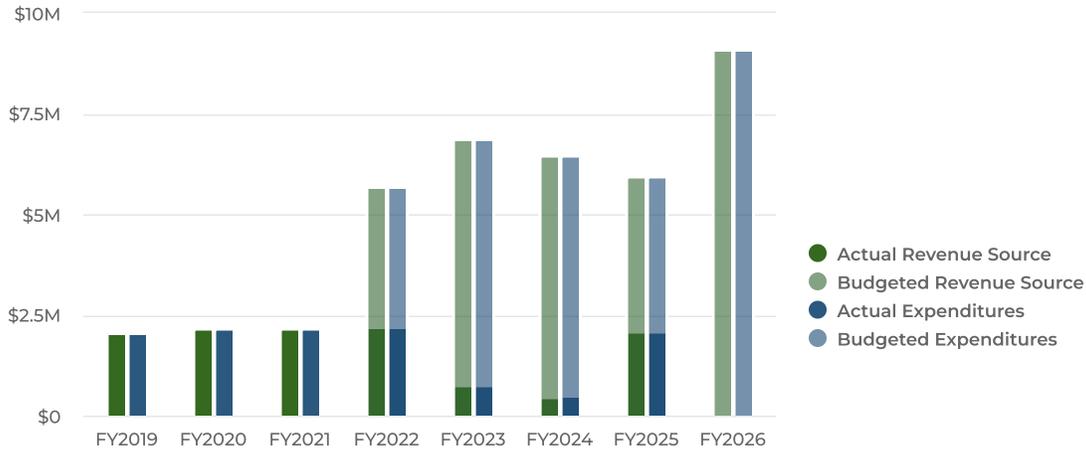


Chestnut Parkway Extension

This project builds a four-lane median divided boulevard connecting Gribble Road to Old Monroe Road.

Summary

The Town of Indian Trail is projecting \$9.12M of revenue in FY2026, which represents a 52.5% increase over the prior year. Budgeted expenditures are projected to increase by 52.5% or \$3.14M to \$9.12M in FY2026.



Chestnut Parkway Extension Comprehensive Summary

Name	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A	N/A	N/A
Revenues					
Other Financing Sources	\$766,330	\$488,277	\$5,978,268	\$2,129,248	\$9,116,890
Total Revenues:	\$766,330	\$488,277	\$5,978,268	\$2,129,248	\$9,116,890
Expenditures					
Other Financing	\$766,330	\$507,269	\$5,978,268	\$2,127,949	\$9,116,890
Total Expenditures:	\$766,330	\$507,269	\$5,978,268	\$2,127,949	\$9,116,890
Total Revenues Less Expenditures:	\$0	-\$18,991	\$0	\$1,299	\$0
Ending Fund Balance:	N/A	N/A	N/A	N/A	N/A



DEPARTMENTS



Governing Body



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4110 Governing Body

Mission Statement

The Town of Indian Trail partners with our community to deliver excellent service and plans for the future, while preserving, protecting, and enhancing the quality of life.

Description

The Town of Indian Trail Council consists of five members and one Mayor. Each member serves a full term of four years, and the elections are bi-partisan. The Mayor is elected separately from the five council members and the collective body of the Town Council appoints the Mayor Pro Tem. The Mayor presides over the meeting and votes in the event of a tie. As the legislative and policy-making body for our Town, the Mayor and Council provide direction to the Town Manager to implement programs and projects designed to improve the quality of life in our community. Their role is to serve the citizens and provide a vision and supplement to approved policies and regulations which will allow the Town to continue to grow and thrive.

Major Services Provided

- Legislative governance
- Set policy for the operation of Town government and establish goals and objectives guided by those policies
- Seek economic development through partnerships with other governments and private interests
- Set budget guidelines and adopt financial plans to provide service and retain financial stability for the Town

Goals

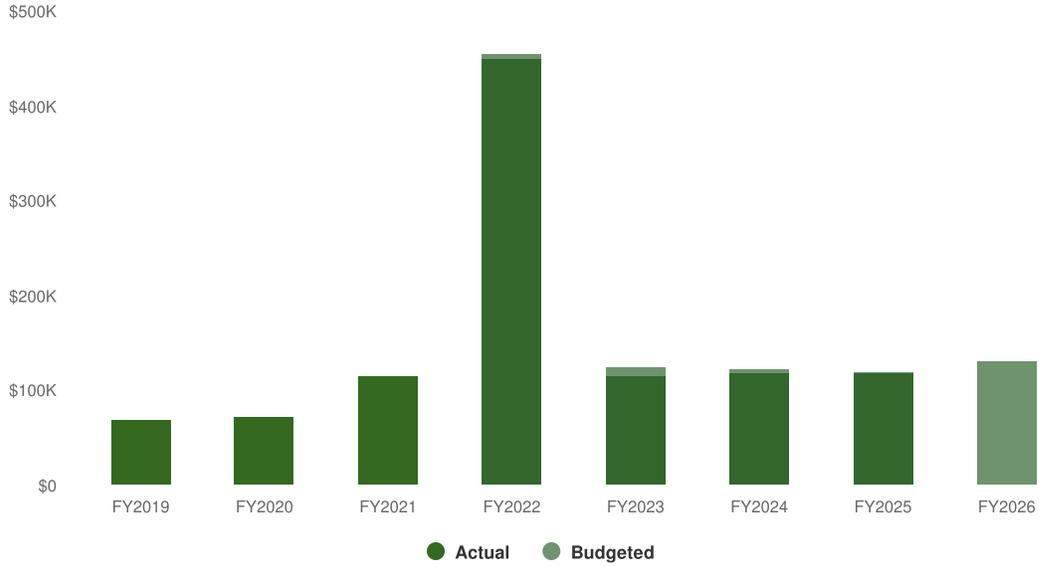
- Provide a vision for the Town that is supported through approved policies and regulations.
- Be receptive to the citizens and provide information to the Town Manager regarding issues impacting the Town.
- Review and approve an annual budget that provides funding for the operational and capital needs of the Town, including adequate staffing, community outreach, events, and infrastructure needs.
- Review and approve the Town's compensation plan.
- Approve various contracts and provide authorizations.
- Review and approve UDO text amendments, rezoning, and annexation requests.
- Appoint citizens to boards, committees, and commissions.
- Review and approve resolutions, operations, and proclamations.



Expenditures Summary

\$130,610 **\$10,657**
(8.88% vs. prior year)

Governing Body Proposed and Historical Budget vs. Actual



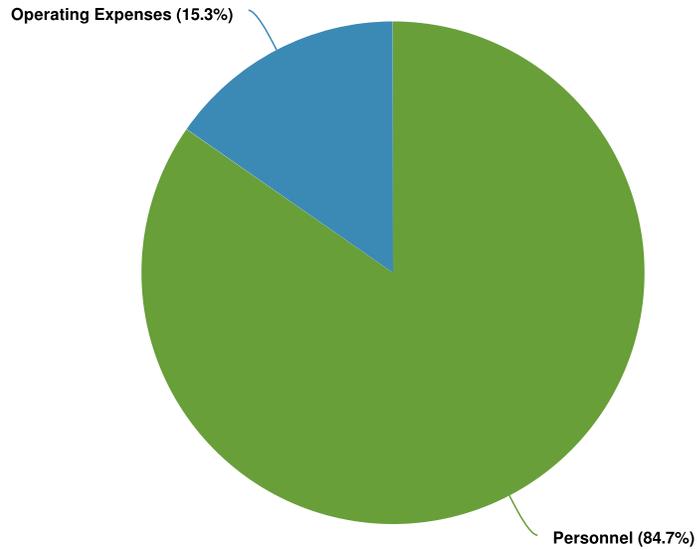
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
General Government						
Governing Body						
Salaries & Wages	10-00-4110-121-000	\$97,799	\$97,918	\$100,733	\$100,732	\$102,748
SS & Medicare Contribution	10-00-4110-181-000	\$7,482	\$7,491	\$7,706	\$7,706	\$7,862
Workers Compensation	10-00-4110-186-000	\$0	\$0	\$160	\$0	\$0
Uniforms	10-00-4110-212-000	\$60	\$328	\$257	\$257	\$500
Meeting Expenses	10-00-4110-220-000	\$4,173	\$2,813	\$2,701	\$2,494	\$3,000
Citizens Academy	10-00-4110-231-000	\$0	\$0	\$0	\$0	\$5,000
Office Supplies & Materials	10-00-4110-260-000	\$132	\$272	\$70	\$70	\$650
Travel & Transportation	10-00-4110-312-000	\$537	\$2,065	\$2,500	\$2,253	\$3,500
Advertising	10-00-4110-370-000	\$254	\$30	\$0	\$0	\$100
Public Outreach	10-00-4110-375-000	\$534	\$720	\$600	\$586	\$600
Staff Training	10-00-4110-395-000	\$738	\$1,675	\$2,500	\$1,485	\$3,000
Volunteer Committee Expenses	10-00-4110-399-000	\$248	\$654	\$350	\$279	\$750
Dues & Subscriptions	10-00-4110-491-000	\$0	\$200	\$175	\$175	\$200
Grants To Outside Agencies	10-00-4110-498-100	\$1,000	\$3,500	\$1,000	\$1,000	\$1,000
Miscellaneous Expense	10-00-4110-499-000	\$420	\$398	\$330	\$330	\$500
Staff Events	10-00-4110-499-001	\$797	\$361	\$871	\$871	\$1,200
Total Governing Body:		\$114,173	\$118,423	\$119,953	\$118,237	\$130,610
Total General Government:		\$114,173	\$118,423	\$119,953	\$118,237	\$130,610
Total Expenditures:		\$114,173	\$118,423	\$119,953	\$118,237	\$130,610

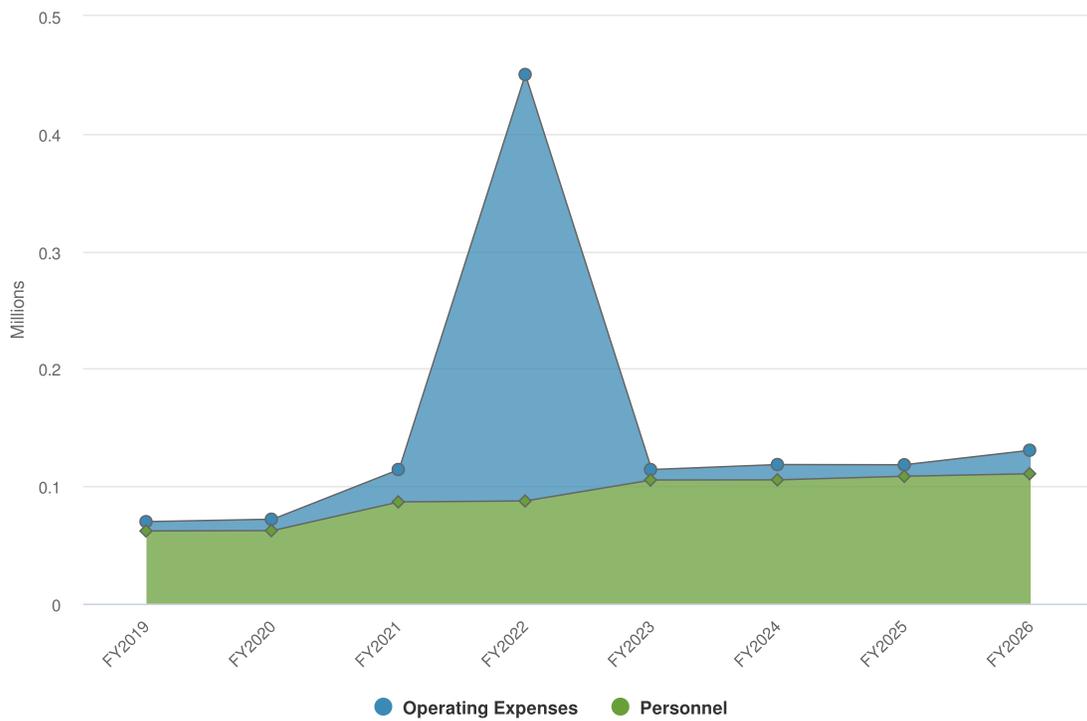


Expenditures by Expense Type

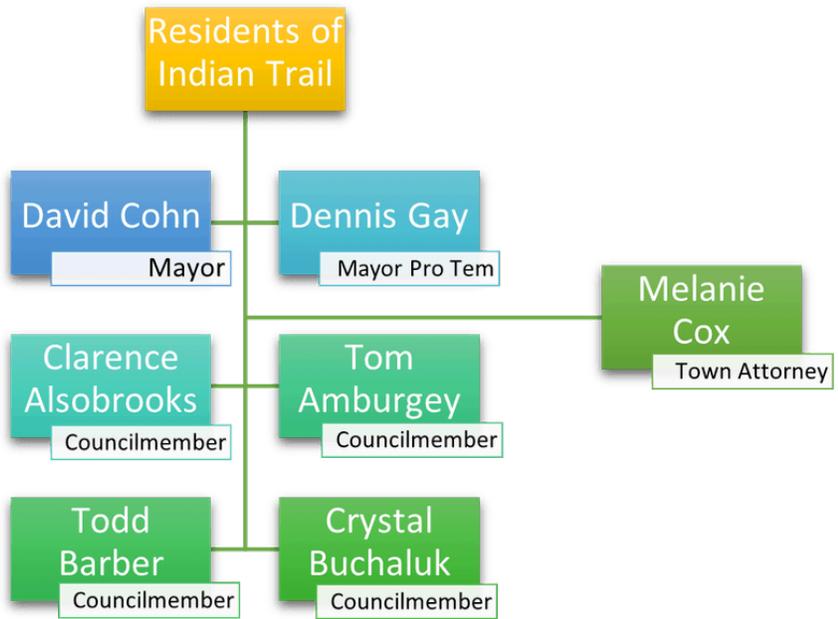
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Administration



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4120 Administration

Mission Statement

The Administration Department serves as a coordinating and support department for the other departments within Town government. The Town Manager leads this effort through the development of various policy and fiscal recommendations that are submitted for Town Council approval and allow for the operation of the Town.

Major Service Provided

- Manages Town services through coordination and direction of all Town Departments
- Presents recommendations in assistance to the Mayor and Town Council
- Provides reports in assistance to Citizens, Town Council, and Staff
- Maintain and serve as custodian for all permanent records and historical government action

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
3	3	3	3	2	2	2

FY 24-25 Major Accomplishments

- Increased transparency and public outreach with "Coffee With The Mayor" and "Facebook Live."
- Final year of ARPA Revenue Replacement funds. These funds were used to positively impact non-profits that serve the community daily.

FY 25-26 Budget Highlights

- Contract Services increased due to an election year
- Reduction in supplies, travel and training to align more closely with average expenses.

FY 25-26 Goals

- Continue to budget conservatively, ensuring compliance with all state statutes.
- Ensure all Town Council meeting agendas are accurate and timely.
- Promote a positive work environment for all town employees, continuing to encourage training and career development for all employees.
- Continue to support effective communication to all our employees, town residents, and town businesses.
- Assess impacts of revenue flow changes on overall budget going forward
- Continue valuable work on the CIP and five-year forecasting

Performance Summary

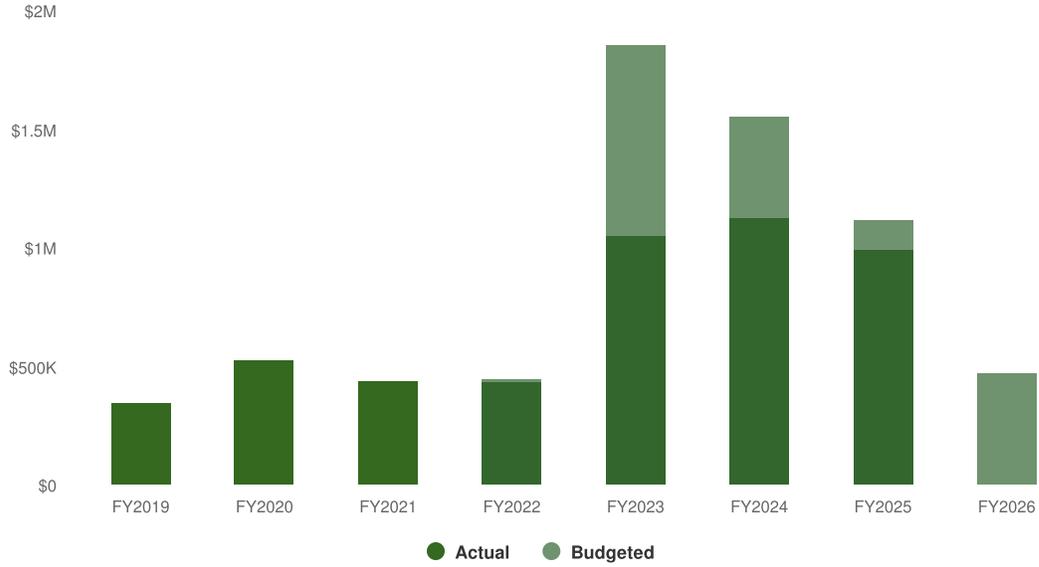
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal	Benchmark
Records	Quality Services	Provide accurate notification of public meetings, prepare and maintain all statutes and ordinances, and compile and disseminate Town Council minutes in a timely manner	% of draft regular meeting minutes ready for adoption by the next meeting	100%	100%	100%	100%
Coordination of Town departments	High-Quality Team	Provide timely and accurate information to town departments for effective use of town resources	# of leadership team meetings annually	48	43	50	45
Assistance to the Mayor and Town Council	Quality Services	Provide thorough information for the Mayor and Town Council to facilitate informed decision-making concerning the town	% of timely publication/distribution of bi-weekly manager's report	100%	100%	100%	N/A
			% of timely publication/distribution of meeting agenda packet	100%	100%	100%	N/A



Expenditures Summary

\$474,182 **-\$644,103**
(-57.60% vs. prior year)

Administration Proposed and Historical Budget vs. Actual



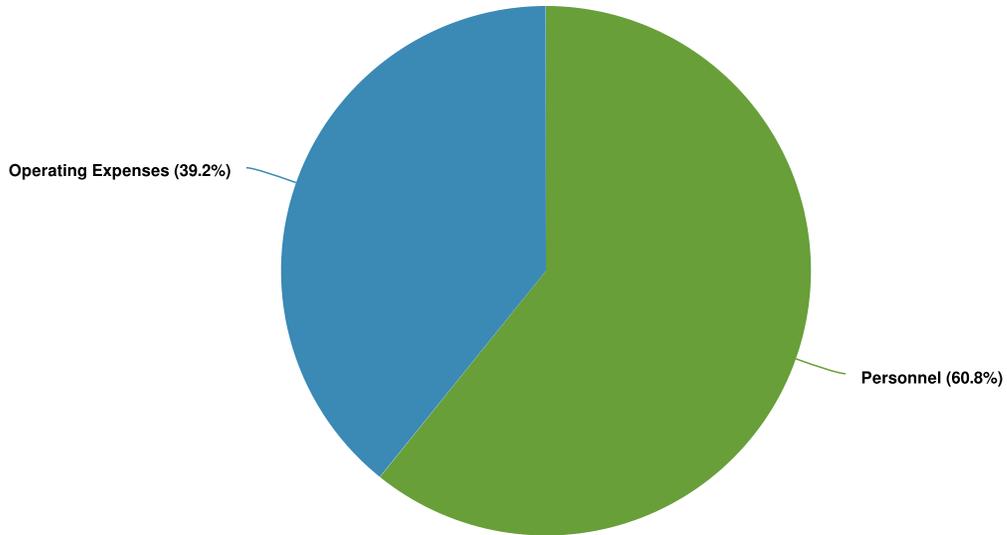
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
General Government						
Administration Department						
Salaries & Wages	10-00-4120-121-000	\$271,237	\$210,769	\$237,851	\$225,350	\$219,723
SS & Medicare Contribution	10-00-4120-181-000	\$3,879	\$3,144	\$17,304	\$17,702	\$16,891
Retirement	10-00-4120-182-000	\$32,928	\$27,169	\$32,707	\$30,715	\$31,618
Health Insurance	10-00-4120-183-000	\$33,424	\$16,440	\$18,190	\$16,760	\$14,404
Other Fringe Benefits	10-00-4120-189-000	\$5,640	\$5,640	\$5,640	\$5,640	\$5,640
Uniforms	10-00-4120-212-000	\$160	\$267	\$500	\$95	\$500
Office Supplies & Materials	10-00-4120-260-000	\$833	\$1,016	\$2,000	\$918	\$1,500
Travel & Transportation	10-00-4120-311-000	\$3,715	\$4,627	\$8,100	\$7,536	\$6,000
Business Expense	10-00-4120-315-000	\$721	\$644	\$1,200	\$1,152	\$1,000
Postage	10-00-4120-325-000	\$33	\$16	\$200	\$1	\$200
Printing and Binding	10-00-4120-341-000	\$700	\$1,360	\$1,500	\$1,395	\$1,500
Public Outreach	10-00-4120-375-000	\$0	\$0	\$0	\$0	\$5,000
Advertising	10-00-4120-391-000	\$2,292	\$1,750	\$2,000	\$250	\$500
Staff Training	10-00-4120-395-000	\$3,316	\$4,154	\$11,475	\$5,745	\$5,000
Contract Services	10-00-4120-397-000	\$125,780	\$46,203	\$400,000	\$304,610	\$77,506
Dues & Subscriptions	10-00-4120-491-000	\$62,832	\$67,297	\$70,000	\$69,403	\$70,500
Miscellaneous Expense	10-00-4120-499-000	\$2,569	\$2,166	\$2,200	\$2,232	\$2,200
Property Taxes Paid	10-00-4120-499-001	\$10,178	\$20,137	\$13,000	\$10,847	\$13,000
Surplus Supplies & Equipment	10-00-4120-499-002	\$487,895	\$711,951	\$292,917	\$292,815	\$0
Office Furniture & Equipment < \$5,000	10-00-4120-511-000	\$56	\$346	\$1,500	\$27	\$1,500
Total Administration Department:		\$1,048,188	\$1,125,096	\$1,118,285	\$993,195	\$474,182
Total General Government:		\$1,048,188	\$1,125,096	\$1,118,285	\$993,195	\$474,182
Total Expenditures:		\$1,048,188	\$1,125,096	\$1,118,285	\$993,195	\$474,182

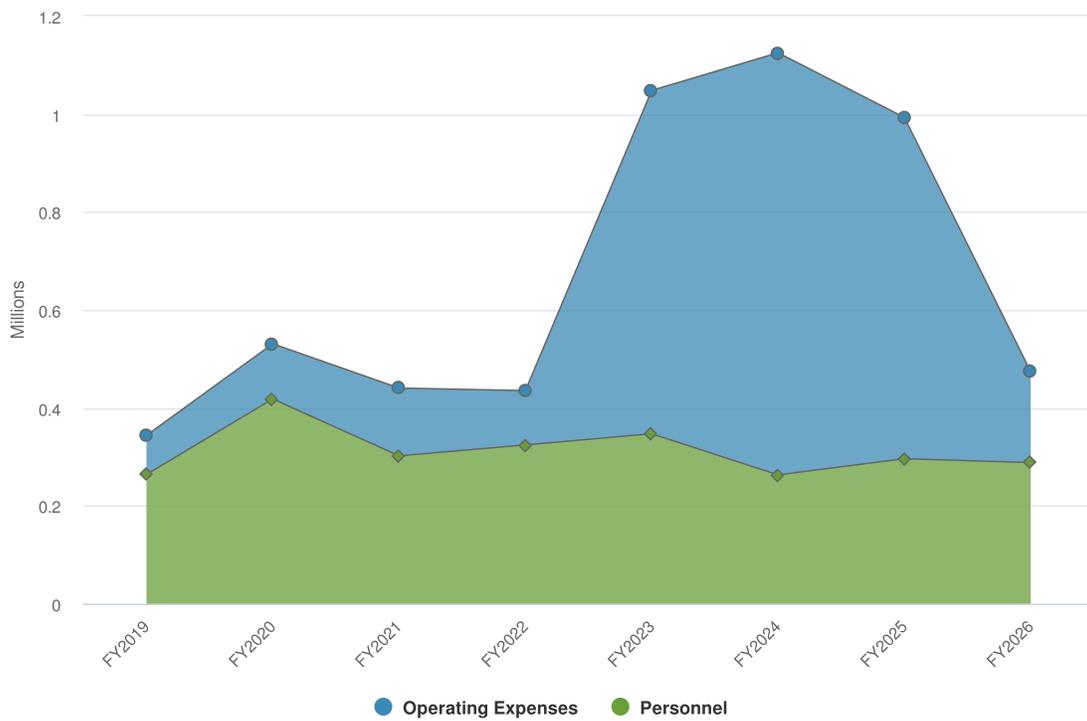


Expenditures by Expense Type

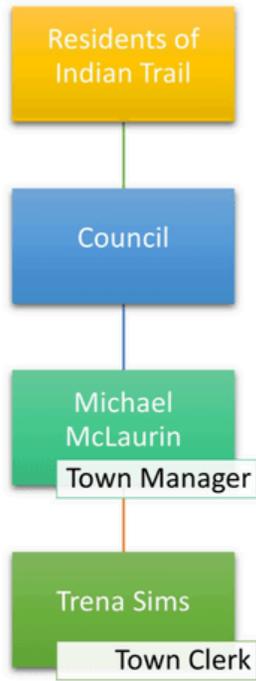
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Finance



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4130 Finance Department

Mission Statement

To protect the Town's assets, efficiently process and record all financial transactions, maintain fiscal integrity, provide timely and accurate financial reporting and analysis, and always professionally and prudently enhance our Town's financial position.

Major Service Provided

- Accounts Payable
- Accounting & Reporting
- Budget
- Compliance
- Payroll
- Investment & Debt Management

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
3	3	3	3	3	3	3

FY 24-25 Major Accomplishments

- FY2024 Unqualified Audit Opinion
- Timely reporting for multiple grants
- Awarded Distinguished Budget Presentation from GFOA
- Maintained Standards & Poor's AAA rating
- Maintained Moody's Aa1 rating
- Implemented Financial Transparency dashboard

FY 25-26 Budget Highlights

- Includes cost for single and yellow book audit
- Increase in staff training due to changing legislation

FY 25-26 Goals

- Identify options for automatic payments to vendors
- Continue to provide transparency through financial reporting
- Complete Banking Services RFP
- Complete Audit Services RFP
- Collaborate on development and implementation of policies
- Departmental cross-training
- Continue to maintain Standards & Poor's AAA rating
- Increase Moody's Aa1 rating to AAA



Performance Summary

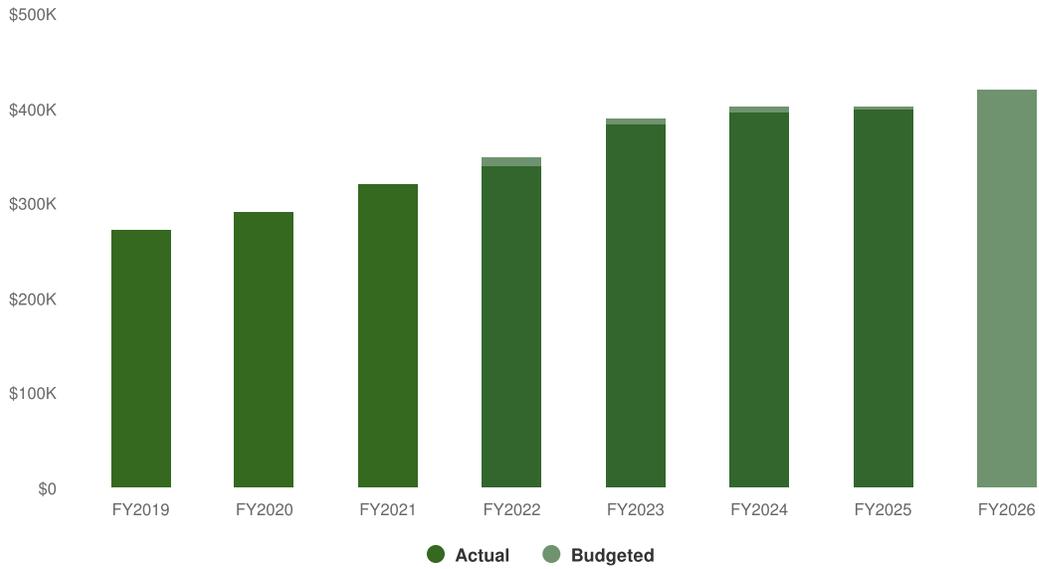
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal	Benchmark
Accounts Payable	Quality Services	Provide timely and accurate payments to vendors	% of correctly entered checks	99%	99%	98%	95%
			% of vendor payments made electronically	New Measure	New Measure	20%	79%
Accounting and Reporting	Quality Services	Provide timely and accurate financial information for stakeholders	% of journal entries made as corrections	2%	3%	< 5%	< 5%
			Unqualified Audit Opinion	Yes	Yes	Yes	Yes
Investment & Debt Management	Quality Services	Maintain credit rating	% of debt payments paid timely	100%	100%	100%	100%



Expenditures Summary

\$419,997 **\$16,722**
(4.15% vs. prior year)

Finance Proposed and Historical Budget vs. Actual



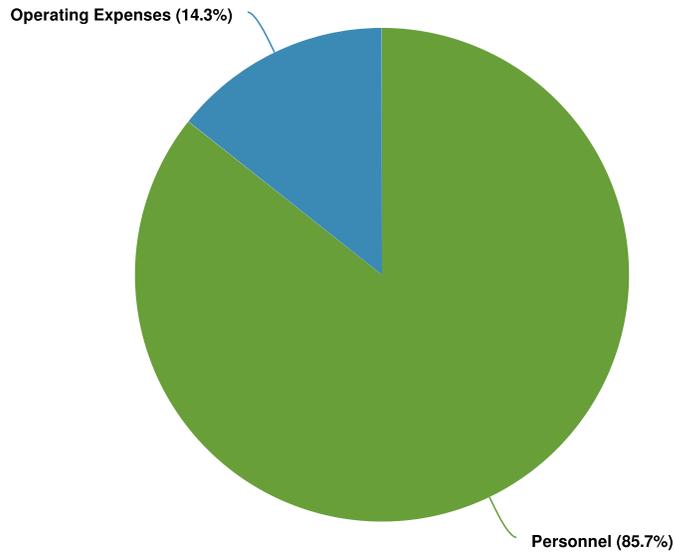
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
General Government						
Finance Department						
Salaries & Wages	10-00-4130-121-000	\$272,031	\$277,961	\$267,877	\$267,850	\$272,838
SS & Medicare Contribution	10-00-4130-181-000	\$3,898	\$3,994	\$20,826	\$20,290	\$20,873
Retirement	10-00-4130-182-000	\$33,025	\$35,829	\$36,781	\$36,508	\$39,262
Health Insurance	10-00-4130-183-000	\$28,796	\$29,371	\$25,644	\$25,557	\$26,869
Office Supplies & Materials	10-00-4130-260-000	\$1,305	\$1,597	\$1,500	\$1,057	\$1,500
Travel & Transportation	10-00-4130-311-000	\$1,639	\$2,244	\$2,000	\$1,256	\$2,500
Postage	10-00-4130-325-000	\$4,623	\$1,141	\$1,250	\$1,072	\$750
Staff Training	10-00-4130-395-000	\$5,138	\$2,340	\$2,500	\$2,395	\$3,000
Contract Services	10-00-4130-397-000	\$31,925	\$39,800	\$40,297	\$39,460	\$50,000
Dues & Subscriptions	10-00-4130-491-000	\$70	\$535	\$700	\$555	\$705
Bank Charges	10-00-4130-494-000	\$1,269	\$1,639	\$3,700	\$3,253	\$1,500
Miscellaneous Expense	10-00-4130-499-000	\$0	\$327	\$200	\$192	\$200
Total Finance Department:		\$383,717	\$396,779	\$403,275	\$399,444	\$419,997
Total General Government:		\$383,717	\$396,779	\$403,275	\$399,444	\$419,997
Total Expenditures:		\$383,717	\$396,779	\$403,275	\$399,444	\$419,997

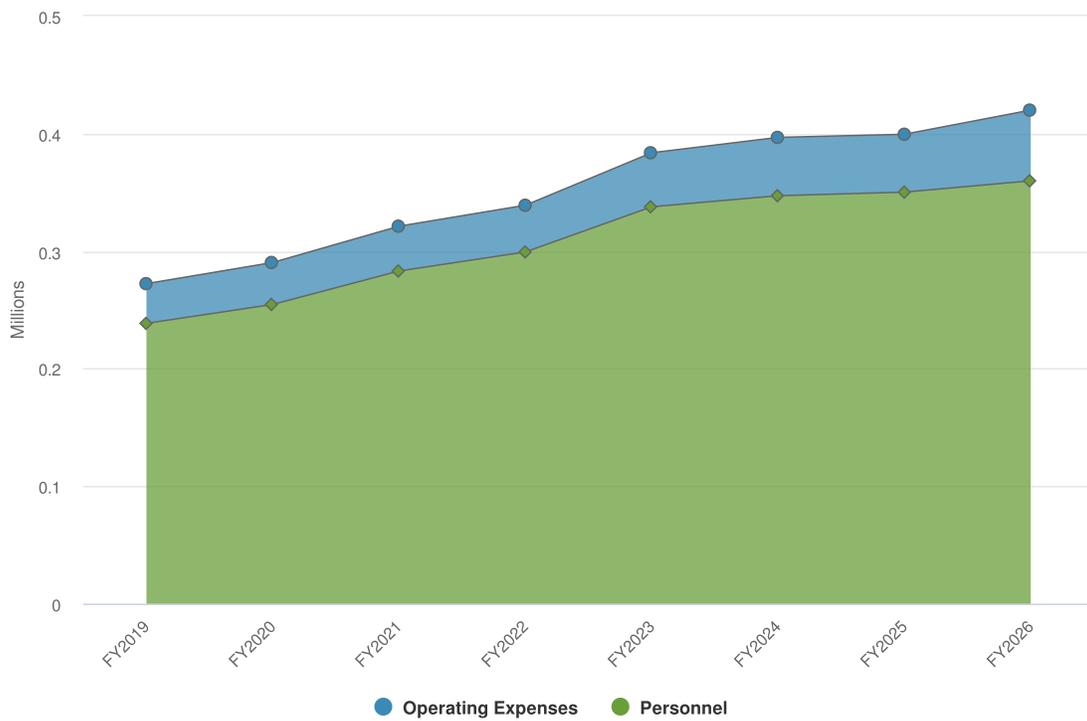


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Tax



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4140 Tax Department

Mission Statement

Provide accurate and timely billing of real/personal property taxes, beer/wine privilege license, heavy equipment rentals, and gross vehicle rental receipts. Accurately post all Town revenues into the correct general ledger account to provide timely reporting of all revenue sources. The tax office is committed to excellent customer service and providing fair and equitable billing and collection of real, business, and personal property in an impartial, consistent, secure, and efficient manner as guided by the North Carolina General Statutes. The tax office works as a team to deliver excellent customer service and strives to maintain a collection rate higher than the state average to ensure citizens enjoy the benefits of a safe, healthy, vibrant community. We foster an environment of equality through kindness and respect as well as promote honesty and openness in everything we do.

Major Service Provided

- Bill and Collect
 - Ad Valorem Taxes
 - Beer/Wine Privilege License
 - Vehicle Rental Tax
 - Alarm Permits
 - Heavy Equipment Tax
- Process, deposit and accurately record all Town revenues
- Provide fair, equitable, high quality customer service internally and externally.
- Provide efficient, effective service with integrity and respect.

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
3	3	3	3	3.5	3.5	3.5

FY 24-25 Major Accomplishments

- Real and personal property collection rate of 99.77%
- Reduced delinquent property tax balance by approximately \$12,037
- Deposited and recorded all Town revenues in a timely manner and in accordance with NCGS

FY 25-26 Budget Highlights

- Increased postage to account for rising costs associated with mailing property tax bills and invoices
- Continued budgeting for training and employee development.

FY 25-26 Goals

- Enhance customer service experience in person and over the phone
- Exceed the State average property tax collection rate
- Employee development through training and conferences
- Continue collection efforts on prior year delinquent tax accounts

Performance Summary

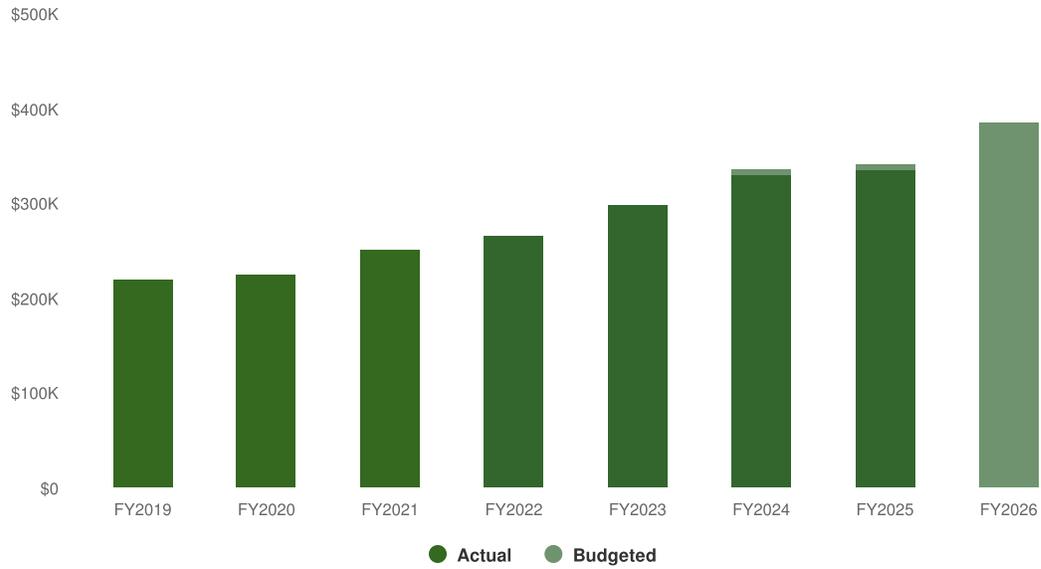
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal	Benchmark
Billing & Processing of Tax Bills	Quality Service	Provide low-cost tax department services to maximize the use of resources required to service the Town's taxpayers	Utilize all remedies available to collect delinquent accounts per NCGS.	100%	100%	100%	N/A
			Timely billing of annual property tax bills, utilizing a cost-effective printing solution	100%	100%	100%	N/A
Revenue Collection	Quality Service	Provide accurate and timely reporting of revenue collections to the management team and town council per NCGS	Timely reporting & recording of revenues, including monthly tax reports to Council	100%	100%	100%	N/A
		Maintain a real and personal tax collection percentage that exceeds the state average	% of real and personal property collection in comparison to the state average for the same time period **State average as of FY21**	99.87%	99.77%	99.5%	98.96%
Customer Service	Quality Service	Provide a level of customer service that makes Indian Trail a place of choice to live, play, and grow	Approximation % of calls answered live daily	~ 97%	~ 97%	~ 98%	N/A



Expenditures Summary

\$384,726 **\$44,056**
(12.93% vs. prior year)

Tax Proposed and Historical Budget vs. Actual



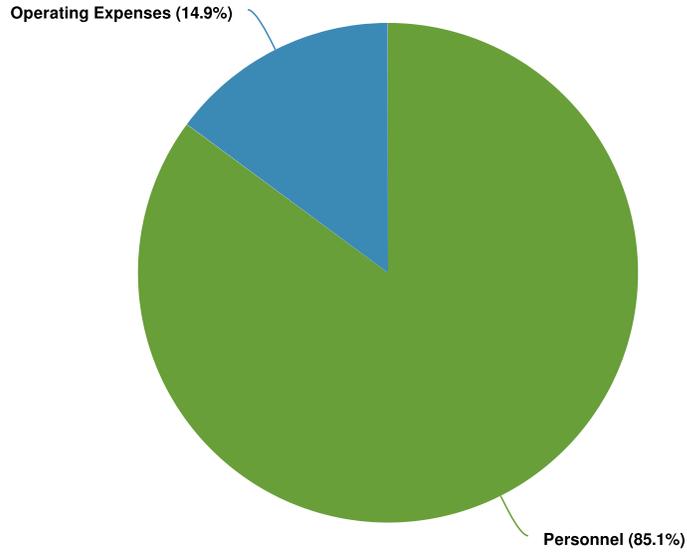
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
General Government						
Tax Department						
Salaries & Wages	10-00-4140-121-000	\$205,029	\$214,674	\$219,071	\$218,083	\$242,662
SS & Medicare Contribution	10-00-4140-181-000	\$2,928	\$3,076	\$16,961	\$16,509	\$18,564
Retirement	10-00-4140-182-000	\$24,890	\$27,672	\$30,038	\$29,725	\$34,919
Health Insurance	10-00-4140-183-000	\$19,615	\$30,410	\$30,951	\$30,903	\$31,381
Office Supplies & Materials	10-00-4140-260-000	\$1,012	\$1,988	\$1,650	\$1,662	\$1,650
Travel & Transportation	10-00-4140-311-000	\$2,886	\$3,467	\$2,000	\$1,942	\$3,500
Postage	10-00-4140-325-000	\$3,371	\$7,554	\$11,800	\$9,820	\$7,500
Printing & Binding	10-00-4140-341-000	\$1,237	\$1,250	\$2,000	\$1,243	\$2,000
Advertising	10-00-4140-391-000	\$0	\$900	\$800	\$375	\$800
Staff Training	10-00-4140-395-000	\$1,050	\$270	\$1,000	\$975	\$4,500
Filing Fees	10-00-4140-396-000	\$6	\$46	\$150	\$125	\$150
Collection Fees	10-00-4140-396-001	\$35,809	\$38,430	\$24,000	\$23,251	\$35,000
Dues & Subscriptions	10-00-4140-491-000	\$200	\$150	\$250	\$150	\$100
Office Furniture & Equipment < \$5,000	10-00-4140-511-000	\$0	\$146	\$0	\$0	\$2,000
Total Tax Department:		\$298,035	\$330,033	\$340,670	\$334,761	\$384,726
Total General Government:		\$298,035	\$330,033	\$340,670	\$334,761	\$384,726
Total Expenditures:		\$298,035	\$330,033	\$340,670	\$334,761	\$384,726

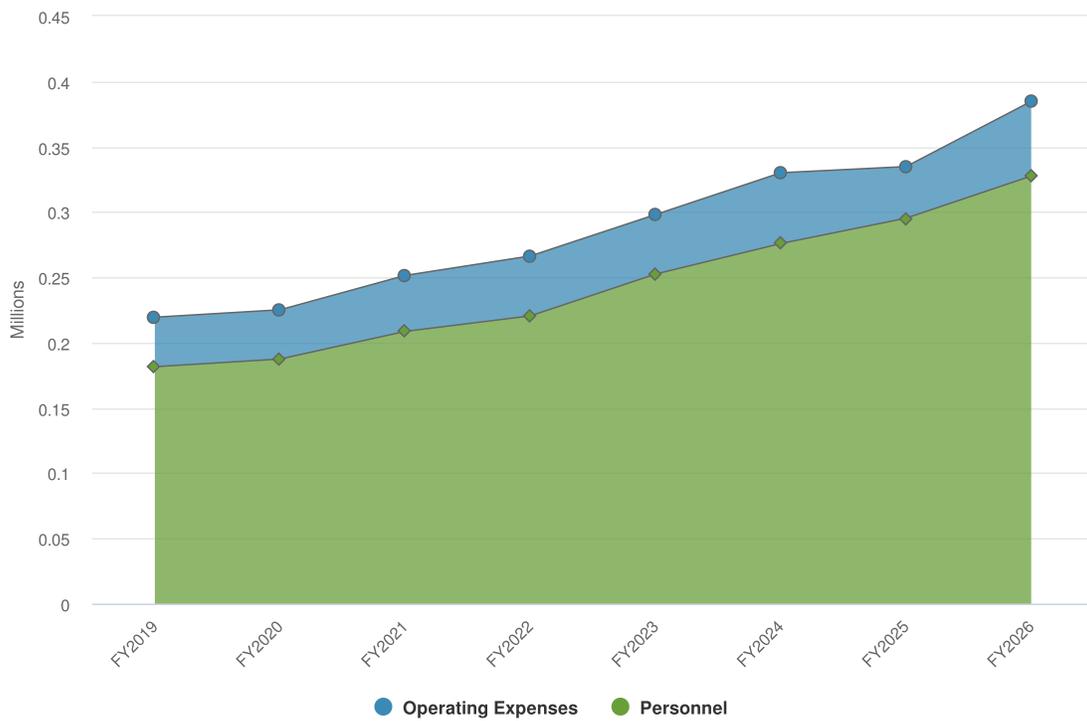


Expenditures by Expense Type

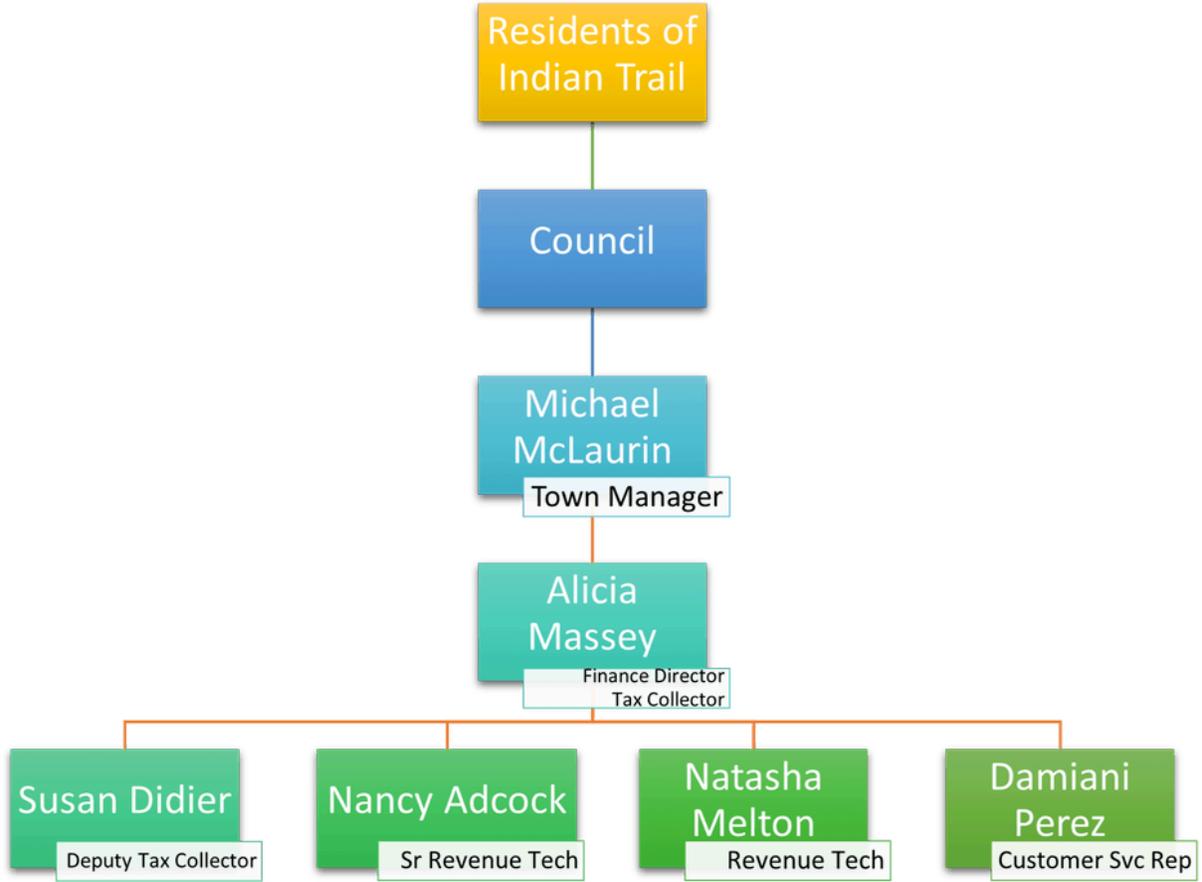
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Legal



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4150 Legal

Mission Statement

To provide our Town with exceptional legal services, and to ensure efficient and effective counsel for all Town departments. The Town of Indian Trail retains the legal services of Cox Law Firm, LLC located in Waxhaw, NC.

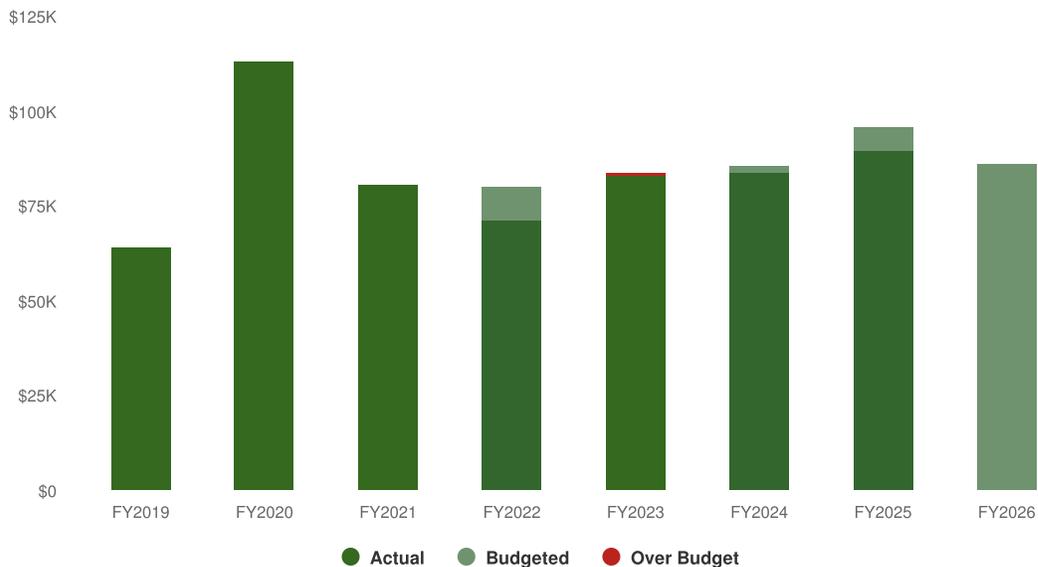
Major Services Provided

- Advise Policy Makers - providing legal counsel to Town Council, Town Manager, and Department Heads, ensuring their attendance at all Town Council meetings for guidance and participation.
- Real Property - researching and acquiring real property, and handling disposition of surplus properties.
- Town Code/Ordinances- research and draft new ordinances and changes to our Town code.
- Litigation - research and preparing documents necessary for defense of lawsuits against the town.

Expenditures Summary

\$86,000 **-\$10,000**
(-10.42% vs. prior year)

Legal Proposed and Historical Budget vs. Actual



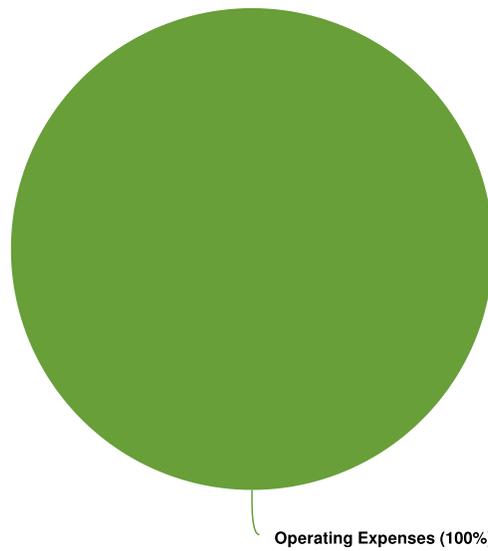
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
General Government						
Legal Department						
Governing Body	10-00-4150-192-000	\$34,950.00	\$51,602.50	\$51,500.00	\$50,680.00	\$32,500.00
Administration	10-00-4150-192-001	\$21,219.68	\$13,628.60	\$10,400.00	\$8,556.80	\$25,000.00
Finance	10-00-4150-192-002	\$135.00	\$70.50	\$1,600.00	\$1,523.50	\$2,000.00
Human Resources	10-00-4150-192-004	\$1,935.00	\$472.50	\$2,500.00	\$1,822.50	\$5,000.00
Planning	10-00-4150-192-006	\$7,045.00	\$3,519.71	\$8,400.00	\$8,633.75	\$8,000.00
Engineering	10-00-4150-192-007	\$14,631.50	\$5,691.00	\$3,500.00	\$2,900.00	\$7,500.00
Parks & Recreation	10-00-4150-192-009	\$1,147.50	\$1,578.00	\$1,500.00	\$1,434.50	\$3,000.00
Public Works	10-00-4150-192-010	\$2,475.00	\$7,105.50	\$16,600.00	\$13,999.50	\$3,000.00
Total Legal Department:		\$83,538.68	\$83,668.31	\$96,000.00	\$89,550.55	\$86,000.00
Total General Government:		\$83,538.68	\$83,668.31	\$96,000.00	\$89,550.55	\$86,000.00
Total Expenditures:		\$83,538.68	\$83,668.31	\$96,000.00	\$89,550.55	\$86,000.00

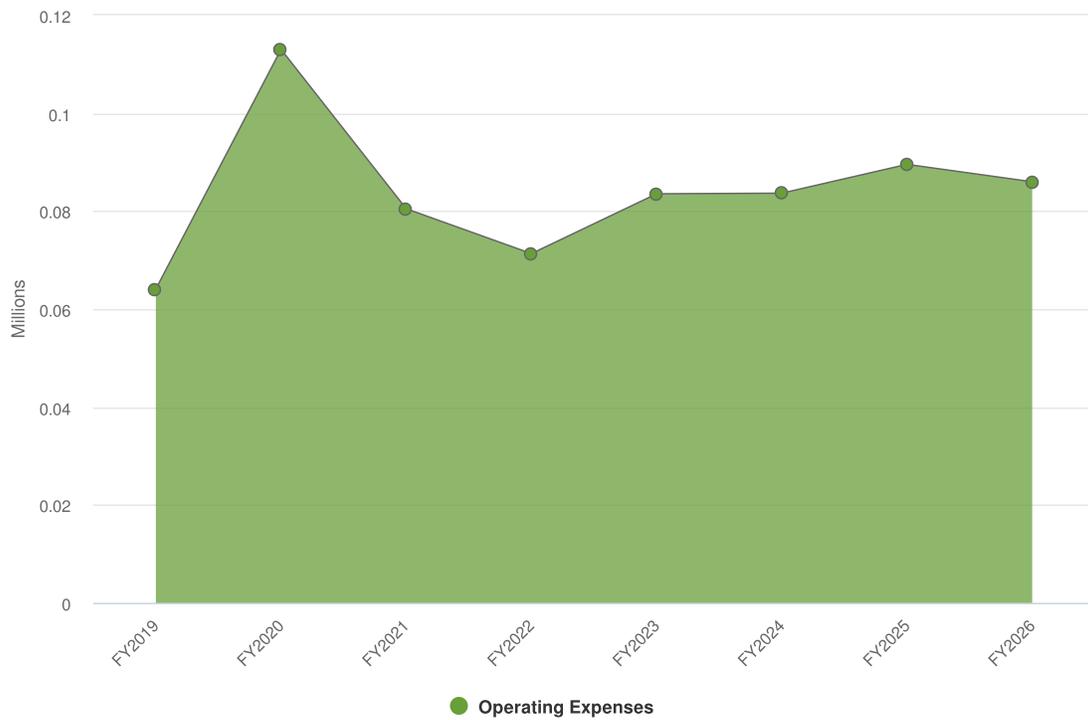


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Communications & Information Technology



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4210 Communications & IT Department

Mission Statement

To provide innovative, timely, and accurate information to inform and engage citizens, uphold transparency, build community partnerships, and promote the Town of Indian Trail. To maintain an integrated, responsive, and secure technology environment to support the Town's departments and facilities, allowing the Town to provide the highest-quality services to its residents.

Major Service Provided

- Website and social media outreach with information about Town projects, meetings, events, finances, and Council decisions
- Development and distribution of digital and email newsletters
- Media Relations and Advertising
- Community Engagement and Partnerships
- Crisis Communications
- Graphic Design
- Public Records Requests
- Internal IT Support
- IT Vendor Management
- Maintain and upgrade needed hardware, software, and A/V equipment
- Planning for future IT needs

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
1	1	1	1	2	2	2

FY 24-25 Major Accomplishments

- Completed A/V upgrades in the Executive Conference Room and all three community rooms in the Town Hall.
- Continued upgrading outdated equipment in several departments, including end-of-life computers.
- Added new computer equipment for Public Works Team Leaders to help with new responsibilities and improve training capabilities and communication. New computers have also been added for employees in Public Works to allow for improved training capabilities and better communication.
- Coordinated a successful supply donation drive and virtual blood drive to support those impacted by Hurricane Helene.
- Submitted a successful application for Centralina's Region of Excellence Award.
- A partnership with Union County Public Communications on a successful event to celebrate the Emerald Woods waterline project.
- Enhanced relationships with the Town's community partners and organizations. The people in these organizations are out in the community, with the ability to share the Town's message to their networks and direct people to the Town when needed.
- Continued to support departments and residents.

FY 25-26 Budget Highlights

- Contract with a website accessibility company to help ensure ADA compliance by 2027. This contract eliminates the need for the automated software the Town was using, at a savings of \$6,100.
- Installation of device monitoring software as required by House Bill 971/North Carolina General Statute 143-805.
- Addition of an employee review platform to the Town's payroll system.
- Reduction in printing, postage, and printer/copier usage line items based on previous usage.
- Small reductions in other line items due to a software audit and eliminating unneeded products (e.g., reducing the fax lines from two to one, eliminating a website service the Town no longer used, removing a cell phone line, etc).



FY 25-26 Goals

Communications

- Continue to increase the following and engagement on the Town's social media platforms by using engaging content.
- Increase the use of short-form video to share information and tell the Town's story in ways that drive engagement.
- Produce project updates and time-lapse videos of major Town projects, including the Chestnut Parkway extensions and pickleball courts, in partnership with the Town's drone videographer/photographer.
- Develop and launch an informational campaign about the Occupancy Tax that will be on the November ballot.
- Improve digital accessibility within the Town through website updates and staff training. This will also include a website refresh/redesign.
- Launch a successful Citizens Academy, with a future goal of hosting at least one per year.
- Maintain and improve the monthly digital newsletter and the weekly e-newsletter.
- Support the Town's departments and the Council with marketing and communications as needed, including:
 - Events and meetings
 - Project updates
 - Public input campaigns
 - Media relations

Information Technology

- Replace the remaining end-of-life computers for employees in the Engineering Department.
- Manage the device monitoring software and annual reporting requirements.
- Develop a five-year plan for technology needs and upgrades, including bringing IT services in-house.
- Increase mobile office capabilities for field employees, including code enforcement officers.
- Develop a technology crisis plan.



Performance Summary

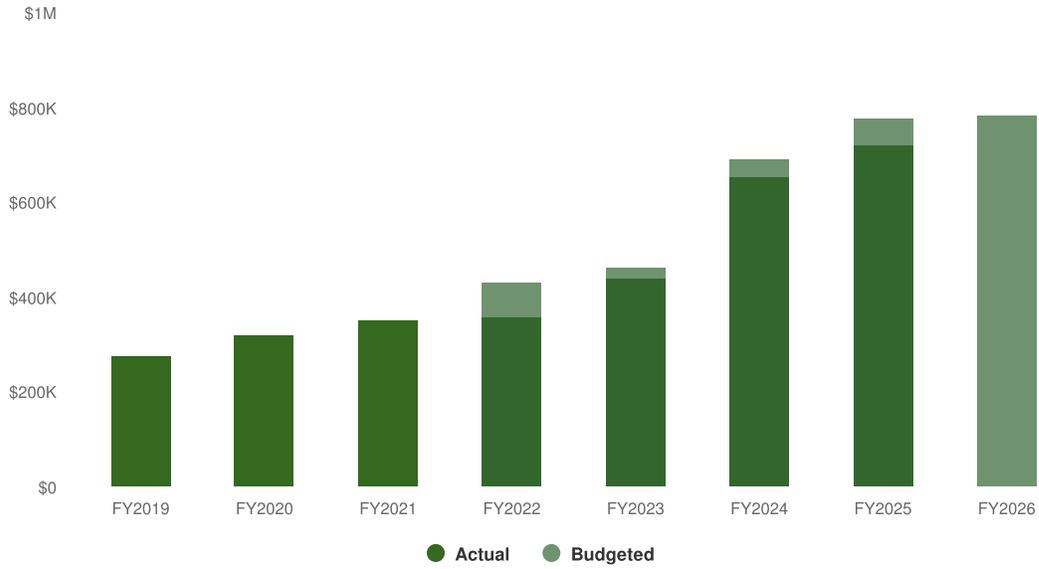
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal	Benchmark
Social Media Outreach	Quality Services	Provide timely and accurate information via the town's social media accounts.	Facebook Reach	363,709	300,196	316,000	5% Growth
			Facebook Visit	57,543	51,842	55,000	5% Growth
			Facebook New Follows	1,180	1,140	1,250	8% Growth
			Instagram Reach	10,607	7,642	8,400	10% Growth
			Nextdoor Impressions	174,691	124,258	130,500	5% Growth
E-newsletter Outreach	Quality Services	Provide timely and accurate information via the Town's e-newsletter	% open rate	59.7%	63.7%	66%	41.4%
Maintain & Upgrade Equipment	Operational needs with technology & facilities	Work with the Town's IT consultant to follow the 5-year computer replacement schedule	% of computers replaced based on the 5-year computer replacement schedule	60%	100%	100%	80%



Expenditures Summary

\$782,597 **\$6,834**
(0.88% vs. prior year)

Communications & Information Technology Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
General Government						
Communication and Info. Tech Department						
Salaries & Wages	10-00-4210-121-000	\$91,154	\$178,389	\$202,368	\$200,895	\$212,607
SS & Medicare Contribution	10-00-4210-181-000	\$1,320	\$2,448	\$15,360	\$14,965	\$16,265
Retirement	10-00-4210-182-000	\$11,066	\$22,994	\$27,583	\$27,382	\$30,594
Health Insurance	10-00-4210-183-000	\$9,503	\$28,177	\$29,466	\$25,276	\$21,431
Office Supplies & Materials	10-00-4210-260-000	\$726	\$565	\$800	\$134	\$800
Software > \$5,000	10-00-4210-291-000	\$41,067	\$89,670	\$107,513	\$107,088	\$115,780
Software < \$5,000	10-00-4210-292-000	\$37,994	\$42,061	\$47,797	\$35,786	\$51,633
Travel & Transportation	10-00-4210-311-000	\$0	\$0	\$0	\$0	\$2,000
Postage	10-00-4210-325-000	\$0	\$0	\$8,000	\$4,459	\$5,500
Other Communications, Internet Cost	10-00-4210-329-000	\$52,141	\$73,291	\$89,740	\$80,280	\$85,744
Printing & Binding	10-00-4210-341-000	\$200	\$28	\$6,500	\$3,169	\$4,000
Printer/Copier Usage	10-00-4210-343-000	\$118	\$1,402	\$2,250	\$31	\$1,700
Public Relations / Advertising	10-00-4210-375-000	\$3,975	\$1,971	\$7,400	\$7,348	\$3,650
Staff Training	10-00-4210-395-000	\$823	\$49	\$5,250	\$4,715	\$3,000
IT Support Services	10-00-4210-397-000	\$60,319	\$61,978	\$63,993	\$63,837	\$65,913
Projects & Applications	10-00-4210-397-001	\$0	-\$162	\$0	\$0	\$0
Maintenance Contracts	10-00-4210-397-002	\$55,543	\$59,628	\$74,346	\$69,719	\$107,038
Video Production	10-00-4210-397-003	\$4,829	\$1,870	\$1,000	\$1,050	\$5,000
Leased Equipment	10-00-4210-439-001	\$26,878	\$27,040	\$29,242	\$22,136	\$29,672
Dues & Subscriptions	10-00-4210-491-000	\$1,627	\$1,866	\$1,905	\$1,758	\$2,020
IT Hardware > \$5,000	10-00-4210-510-000	\$22,982	\$23,136	\$26,750	\$26,742	\$0
IT Hardware < \$5,000	10-00-4210-511-000	\$18,840	\$36,233	\$28,500	\$24,301	\$18,250

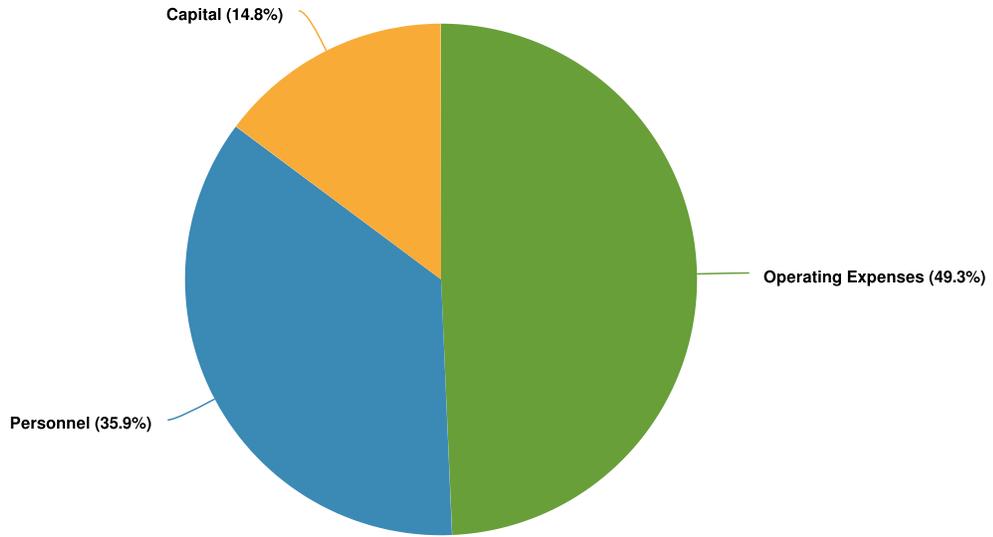


Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Total Communication and Info. Tech Department:		\$441,106	\$652,633	\$775,763	\$721,071	\$782,597
Total General Government:		\$441,106	\$652,633	\$775,763	\$721,071	\$782,597
Total Expenditures:		\$441,106	\$652,633	\$775,763	\$721,071	\$782,597

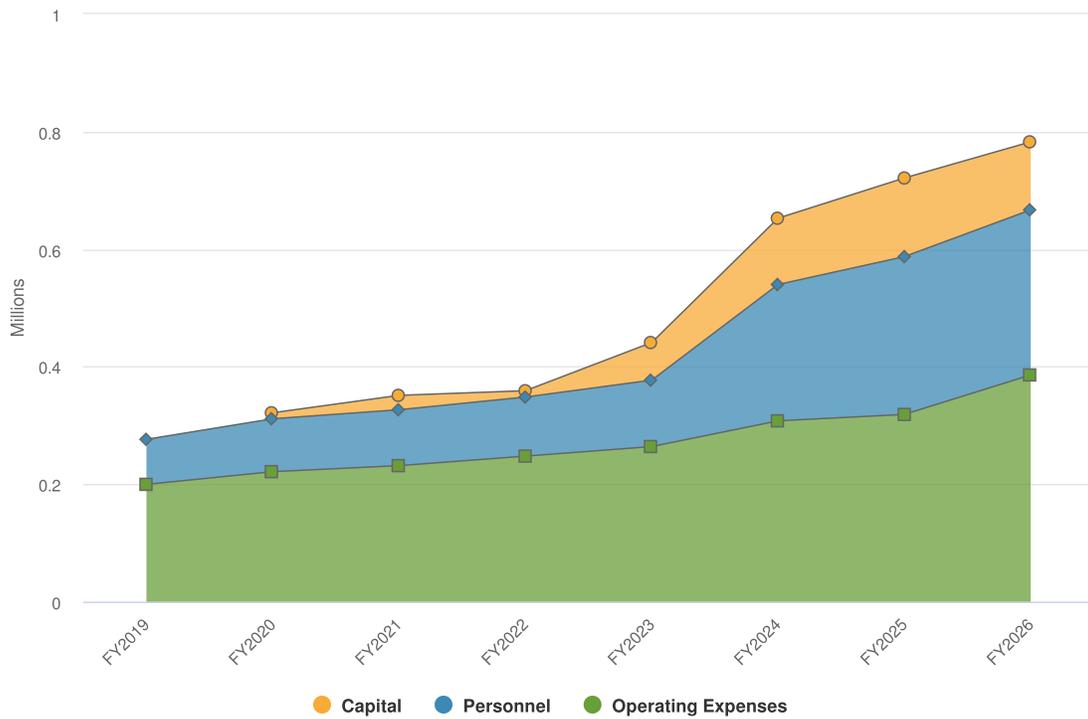


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Human Resources



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 5000 Human Resources

Mission Statement

To provide support and assistance to the Town related to Human Resources. Specific functions include personnel administration, compensation and benefits administration, recruitment and retention, training and development, and health and general wellbeing. To provide risk management services to the Town to include safety, workers compensation, OSHA compliance, property and liability insurance, and third-party claims against the Town. To work with department heads and the Town Manager to implement goals and special projects assigned by Town Council.

Major Service Provided

- Benefits and compensation administration
- Risk Management
- Employee Relations/Performance Management
- Recruitment and Retention
- Health and Wellness
- Training and Development

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
1	1	1	1	1	1	1

FY 24-25 Major Accomplishments

- Social Security deductions began for staff due to a vote to end the Windfall Elimination Provision.
- Three employees achieved their master's degrees utilizing the town's tuition reimbursement program.
- The Town hired six new employees and had three internal promotions.
- Safety meetings with Public Works were conducted monthly as well as a hazard assessment completed by the North Carolina League of Municipalities.
- The following training was held for staff: DISC, CPR/First Aid, Generational Diversity, HR101/Supervisory Skills for leaders, Customer Service Essentials, and 1st and 4th Amendment training.

FY 25-26 Budget Highlights

- Merit dates were moved to departmental budgets.
- Property and Liability insurance increased.
- Health insurance decrease of 17%.
- Paid Paternity Leave benefit was added for staff.

FY 25-26 Goals

- Focus on safety and risk management and ensure safety manuals and meetings take place.
- Maintain development plans for new and existing new hires.
- Create a wellness plan to help with rising insurance costs.
- Continue to work on succession plans for departments.

Performance Summary

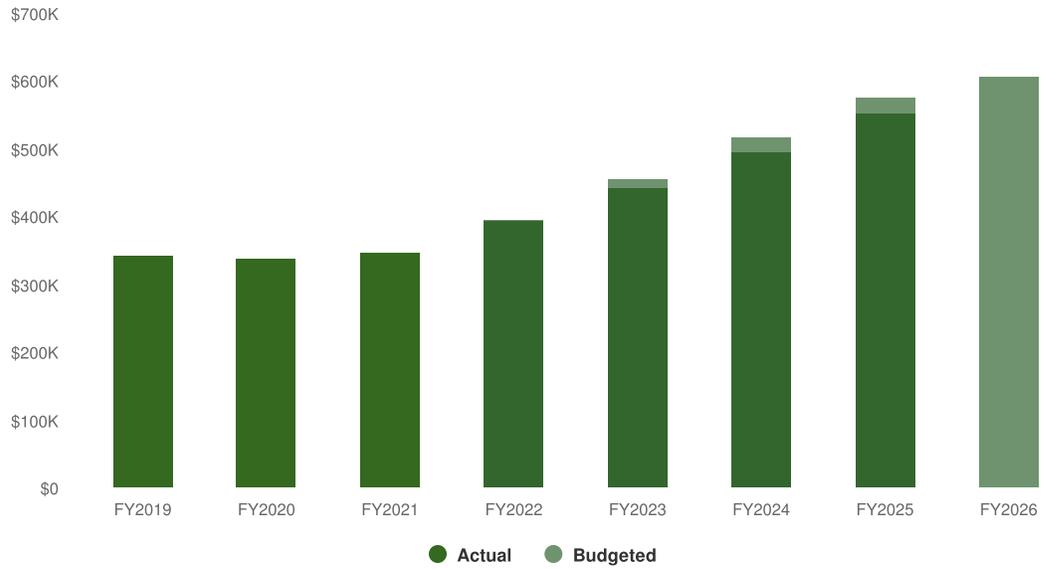
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal	Benchmark
Benefits and Compensation	Quality Team	Provide competitive benefits and compensation plans for current and future employees	% increase in benefit cost for employees	4%	-17%	4%	N/A
			Review compensation and market rates on a three-year cycle	N/A	N/A	N/A	N/A
Retention	Quality Team	Retain productive and talented employees	Turnover Rate	11%	18%	10%	10%
Training and Development	Quality Team	Promote organizational growth and development and safety training	Create growth and development plans for all employees.	98%	95%	100%	N/A
			Provide monthly training for Safety Sensitive positions.	100%	100%	100%	100%



Expenditures Summary

\$607,525 **\$30,745**
(5.33% vs. prior year)

Human Resources Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
General Government						
Human Resources Department						
Salaries & Wages	10-00-5000-121-000	\$103,578	\$106,613	\$120,722	\$117,306	\$123,242
Employee Incentive Program	10-00-5000-125-000	\$17,700	\$17,000	\$21,000	\$20,900	\$24,700
Salary Pool	10-00-5000-141-000	\$0	\$0	\$250	\$0	\$0
SS & Medicare Contri-Salary Pool	10-00-5000-142-000	\$257	\$247	\$2,588	\$1,599	\$1,890
Retirement-Salary Pool	10-00-5000-143-000	\$2,149	\$2,191	\$2,853	\$2,849	\$3,555
401(K) Contribution-Salary Pool	10-00-5000-144-000	\$0	\$0	\$159	\$0	\$0
SS & Medicare Contribution	10-00-5000-181-000	\$1,356	\$1,365	\$9,186	\$7,982	\$9,428
Retirement	10-00-5000-182-000	\$12,574	\$13,742	\$16,454	\$15,989	\$17,734
401(K) Contribution	10-00-5000-182-001	\$137,917	\$160,038	\$193,137	\$183,818	\$197,821
Health Insurance	10-00-5000-183-000	\$17,211	\$18,541	\$19,482	\$19,309	\$17,005
Unemployment Insurance	10-00-5000-185-000	\$805	\$1,574	\$3,000	\$2,998	\$3,200
Other Fringe Benefits	10-00-5000-189-001	\$5,435	\$4,000	\$5,000	\$4,794	\$8,000
Office Supplies & Materials	10-00-5000-260-000	\$155	\$140	\$500	\$140	\$500
First Aid Supplies	10-00-5000-260-001	\$2,342	\$4,369	\$9,600	\$8,766	\$8,600
Travel & Transportation	10-00-5000-311-000	\$0	\$0	\$0	\$0	\$500
Postage	10-00-5000-325-000	\$20	\$20	\$50	\$4	\$50
Advertising	10-00-5000-391-000	\$5,217	\$5,811	\$3,000	\$1,475	\$2,000
Staff Training	10-00-5000-395-000	\$597	\$260	\$1,500	\$760	\$1,500
In House Training	10-00-5000-395-001	\$4,237	\$12,370	\$10,000	\$7,805	\$5,000
Tuition Reimbursement	10-00-5000-395-002	\$10,999	\$10,781	\$13,000	\$12,102	\$4,000
Contract Services	10-00-5000-397-000	\$15,622	\$6,954	\$4,000	\$5,399	\$9,000
Employment Screening	10-00-5000-397-001	\$3,322	\$3,553	\$3,000	\$2,328	\$3,000

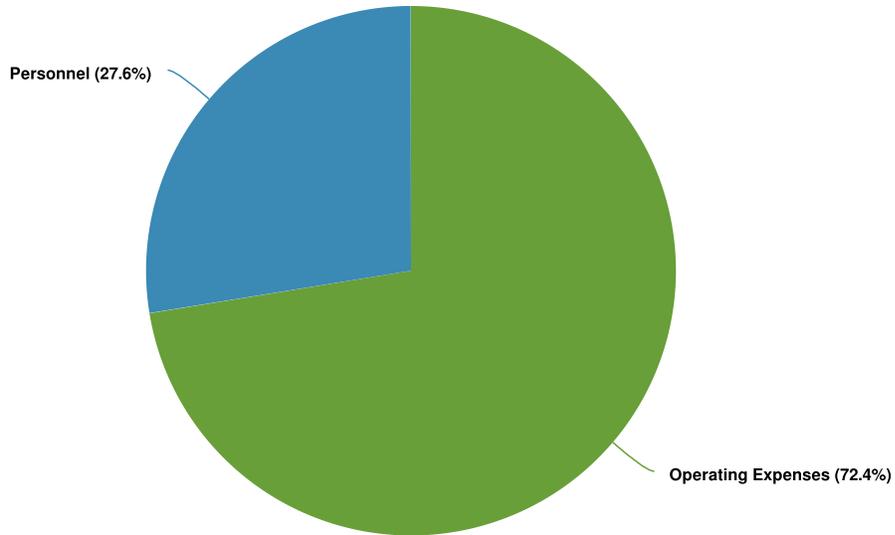


Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Insurance & Bonding	10-00-5000-450-000	\$96,844	\$122,728	\$133,000	\$131,700	\$162,000
Dues And Subscriptions	10-00-5000-491-000	\$0	\$75	\$1,000	\$409	\$1,000
Staff Events	10-00-5000-499-001	\$4,200	\$3,631	\$4,300	\$4,220	\$3,500
Memorials & Remembrances	10-00-5000-499-002	\$0	\$0	\$0	\$0	\$300
Total Human Resources Department:		\$442,536	\$496,002	\$576,780	\$552,651	\$607,525
Total General Government:		\$442,536	\$496,002	\$576,780	\$552,651	\$607,525
Total Expenditures:		\$442,536	\$496,002	\$576,780	\$552,651	\$607,525

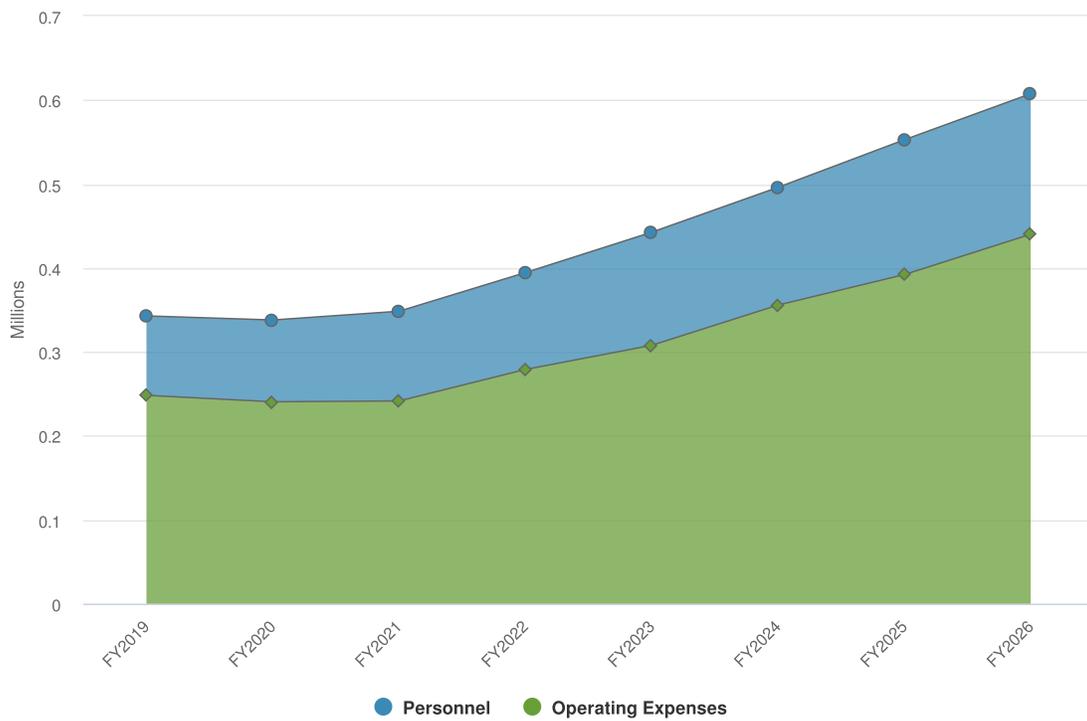


Expenditures by Expense Type

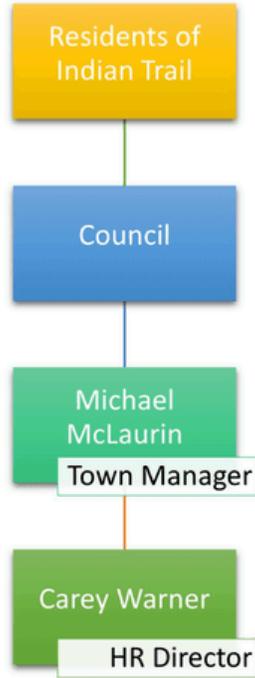
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Law Enforcement



Fund: 10 General Fund | Functional Area: Public Safety | Budget Unit: 4310 Law Enforcement

Mission Statement

To protect the citizens of Indian Trail by enforcing the civil and criminal laws of North Carolina through proactive and responsive community policing and providing outstanding public service with emphasis on integrity and professionalism while upholding the constitutionality of the Office of Sheriff.

Major Service Provided

- 911 Calls for Service
- Traffic Enforcement and Reporting
- Community Engagement

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
25	25	27	32	35	35	38

FY 24-25 Major Accomplishments

- Increased patrol of Indian Trail due to the continued addition of Dual Sport Motorcycle trained Deputies as well as the addition of two new Dual Sport Motorcycles. Deputies went through the required training to patrol on motorcycles safely and effectively through two separate classes being held and taught by UCSO Indian Trail Deputies.
- Several Indian Trail Deputies were trained by the NC ALE in reference to current ALE laws and restrictions to better serve the towns ABC needs and or responsibilities.
- A Fictitious Tag Initiative began in 2024 that led to 1013 tags either being stopped, seized, or charged. Also 27 repeat offenders were arrested in 2024. For 2025 the total number of tags being stopped, seized, or charged were 628 and the total number of arrests were 17.
- FY 24-25 Goals were all met through the collaboration with the Town of Indian Trail and the Union County Sheriff's Office.
- We were able to purchase an Indian Trail Division mobile light tower which has been used at several events during this fiscal year.

FY 25-26 Budget Highlights

- Staff of the Indian Trail Division received a salary increase that contributed to the increase of the contract.
- Three new positions were added to the Indian Trail Division which consist of one Traffic Sergeant and two Mid-Shift Deputies

FY 25-26 Goals

- Continue to grow in our capabilities in and around our ABC Inspections and Campaigns within the town.
- Assess needs for additional Dual Sport Motorcycles to replace and aid in training classes and patrol functions.
- Upgrade the traffic office at the current Blythe Rd. facility to better aid our six Traffic Deputies in their day to day activities.
- Finish the installation of the recently purchased industrial pressure washer to assist with maintenance of the fleet for the Indian Trail Division.
- Have our six Traffic Officers certified in Traffic Crash Reconstruction to better aid with major wrecks within Indian Trail.
- Continue to focus on crime prevention by increasing proactive and visible patrols to deter criminal activity. Review crime data to identify hot spots and problem areas.



Performance Summary

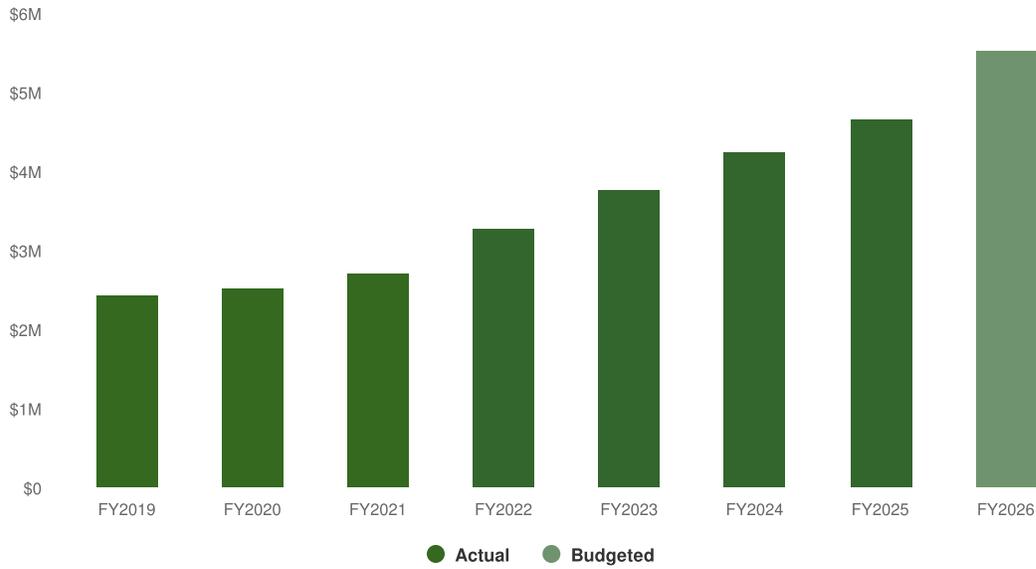
Major Service Area	Town Goal	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal
Evidence-based community policing services (COPS)	Public Safety	Achieve the highest standards of public safety and reduce the levels of crime, fear, and disorder	# of dispatched calls per officer	1788	1628	1670
			# Average Monthly Patrol Deputies	30	30	33
			# Part 1 Crimes	523	631	577
			# of Traffic Accidents	1528	1512	1520



Expenditures Summary

\$5,522,280 **\$862,786**
(18.52% vs. prior year)

Law Enforcement Proposed and Historical Budget vs. Actual



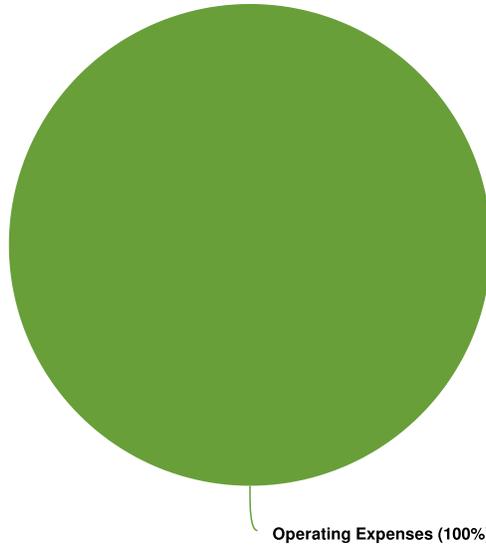
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Public Safety						
Law Enforcement						
Law Enforcement Contract	10-10-4310-194-000	\$3,682,137.79	\$4,238,473.00	\$4,659,494.00	\$4,659,493.95	\$5,522,280.00
GHSP Grant Positions	10-10-4310-194-001	\$92,670.00				\$0.00
Total Law Enforcement:		\$3,774,807.79	\$4,238,473.00	\$4,659,494.00	\$4,659,493.95	\$5,522,280.00
Total Public Safety:		\$3,774,807.79	\$4,238,473.00	\$4,659,494.00	\$4,659,493.95	\$5,522,280.00
Total Expenditures:		\$3,774,807.79	\$4,238,473.00	\$4,659,494.00	\$4,659,493.95	\$5,522,280.00

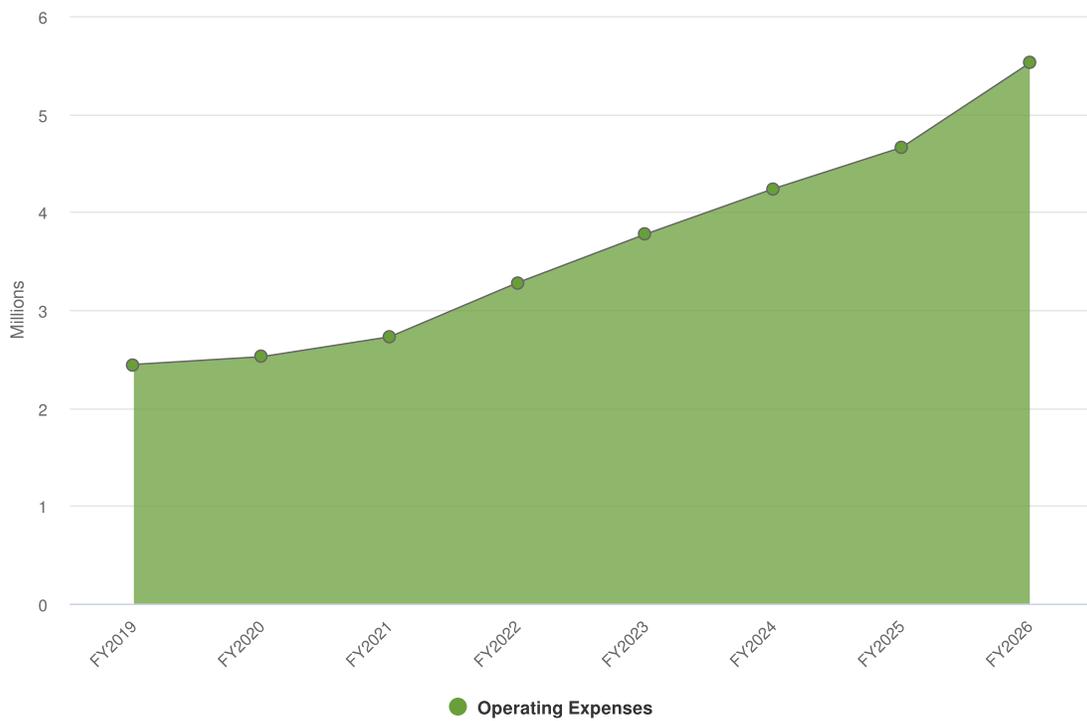


Expenditures by Expense Type

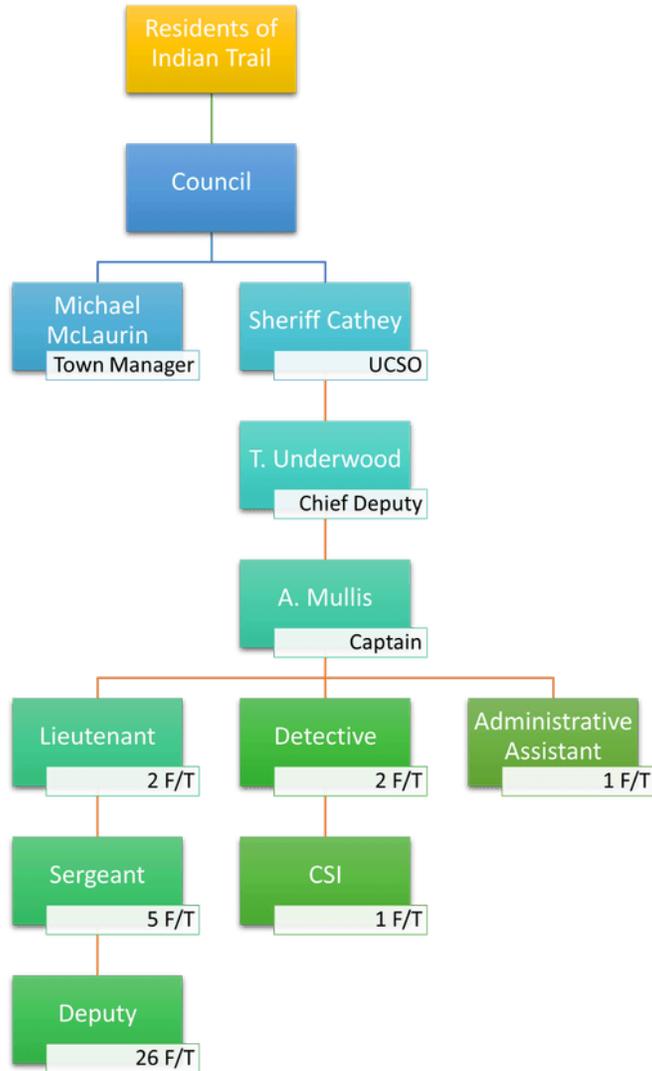
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Engineering



Fund:10 General Fund | Function Area:Transportation | Budget Unit: 4510 Engineering

Mission Statement

The Engineering Department comprises a small group of professionals that are committed to providing a safe environment that includes high-quality developments and needed street/stormwater infrastructure projects in order to maintain a quality of life our citizens can be proud of. This is achieved through listening to our citizens' needs, identifying issues through analyzes, good planning, smart design, and adhering to strict quality controls. The department's services also include project management, development oversight, asset management, inspections, stormwater permitting, and the Town's Bond program.

Major Service Provided

- Development Plan Review (Residential and Commercial)
- Infrastructure Inspections
- Bond Program
- Asset Management Program
- Capital Improvement Plan

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
5	5	5	5	5	5	5

FY 24-25 Major Accomplishments

- Completed Phase 2A of Chestnut Square Park
- Awarded Grant thru CRTPO's Discretionary Grants Program for Indian Trail-Fairview/Stinson Hartis/Younts Road Intersection Improvements Project
- NCDOT approved combining Navajo Trail Extension Project to Indian Trail Complete Street Phase 1
- Adopted the Town's first Transportation Master Plan
- Updating our Pavement Condition Rating Program

FY 25-26 Budget Highlights

- Advertised and Award Indian Trail Complete Street Phase 1
- Continue to oversee the takeover of newly constructed residential streets throughout the Town
- Begin Easement Acquisition Phase for HWY 74 Multi-Use Path/South Fork Greenway Project
- Continue to pursue opportunities for grant funding of intersection and pedestrian projects

FY 25-26 Goals

- Complete Pavement Condition Survey of all Town-maintained streets
- Complete Design of our Chestnut Square Park - New Street Access Project
- Keep all transportation-related projects under estimated budgets.



Performance Summary

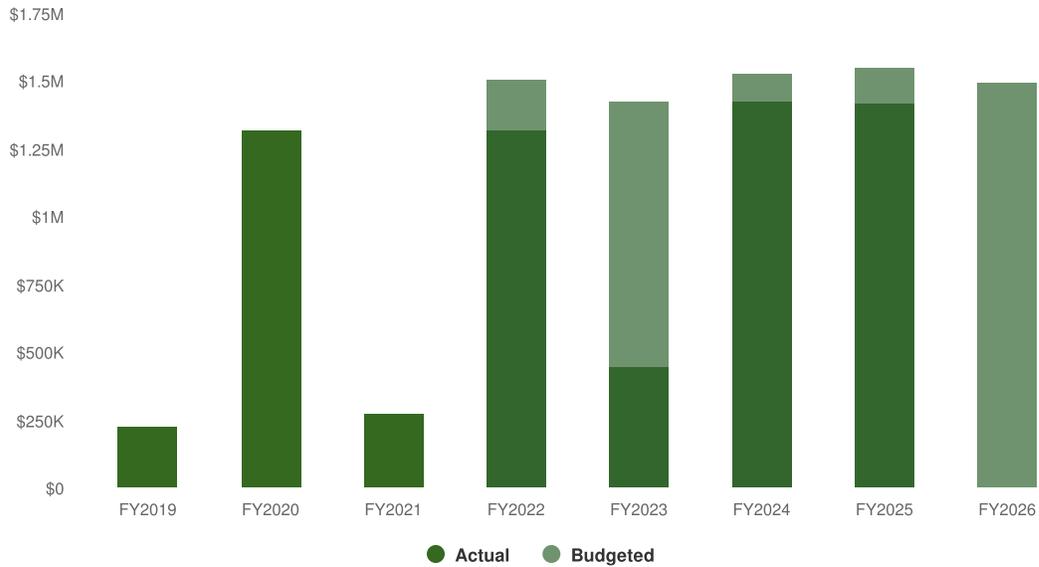
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal
Development Review	Quality Services	To provide a timely and accurate review that adheres to Town ordinances and to assist the owner throughout the the process as needed	# of plans review and completed	18	15	15
Bond Program	Quality Services	To provide a one-on-one approach with the developer in order to guide them thru the process of establishing, renewing, or releasing different types of bonds	# of bonds established	5	11	8
Residential Lot Inspections	Quality Services	To provide prompt field inspections of developed lots in order to make sure they adhere to Town requirements for a Certificate of Occupancy	# of residential lots inspected	207	385	300



Expenditures Summary

\$1,496,205 **-\$54,985**
(-3.54% vs. prior year)

Engineering Proposed and Historical Budget vs. Actual



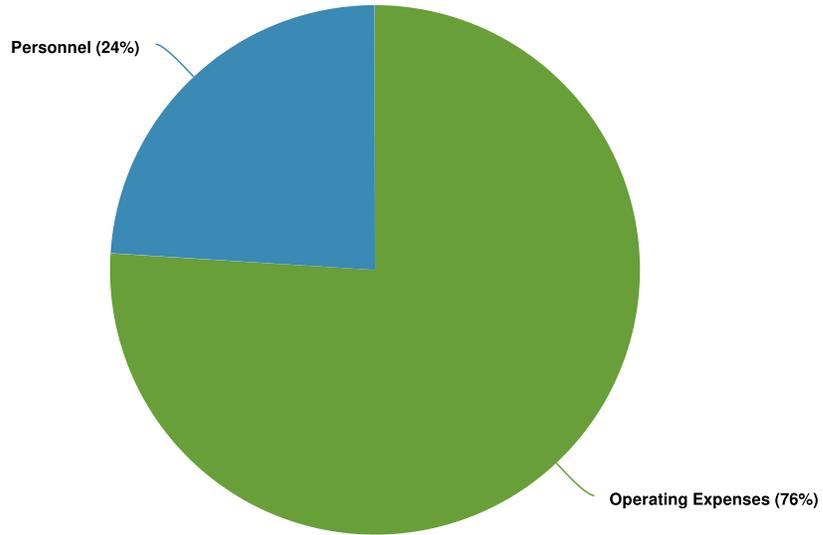
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Transportation						
Engineering Department						
Salaries & Wages	10-20-4510-121-000	\$254,798.46	\$221,359.37	\$268,943.96	\$244,395.04	\$265,434.00
SS & Medicare Contribution	10-20-4510-181-000	\$3,549.96	\$3,046.21	\$30,375.21	\$18,246.30	\$21,147.00
Retirement	10-20-4510-182-000	\$30,932.33	\$28,532.69	\$36,657.07	\$33,310.99	\$39,837.00
Health Insurance	10-20-4510-183-000	\$37,903.38	\$35,967.56	\$40,943.00	\$40,624.17	\$32,437.00
Uniforms	10-20-4510-212-000	\$219.28				\$0.00
Office Supplies & Materials	10-20-4510-260-000	\$423.07	\$561.29	\$601.00	\$643.62	\$1,500.00
Travel & Transportation	10-20-4510-311-000		\$0.00	\$799.00	\$504.28	\$2,000.00
Postage	10-20-4510-325-000	\$206.70	\$163.08	\$500.00	\$54.50	\$500.00
Printing & Binding	10-20-4510-341-000		\$0.00	\$250.00	\$0.00	\$250.00
Advertising	10-20-4510-391-000	\$250.00	\$921.00	\$500.00	\$179.85	\$500.00
Staff Training	10-20-4510-395-000	\$1,885.00	\$55.00	\$1,500.00	\$1,270.00	\$4,000.00
Filing Fees	10-20-4510-396-000	\$145.11	\$0.00	\$200.00	\$181.50	\$100.00
Contract Services	10-20-4510-397-000	\$114,655.75	\$133,458.00	\$166,921.00	\$78,401.69	\$125,000.00
Old Monroe Road Improvements	10-20-4510-397-002		\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00
Dues & Subscriptions	10-20-4510-491-000	\$60.00	\$239.00	\$500.00	\$0.00	\$500.00
Miscellaneous Expense	10-20-4510-499-000		\$87.80			\$0.00
Office Furniture & Equipment < \$5,000	10-20-4510-511-000	\$184.98	\$109.99	\$500.00	\$139.98	\$1,000.00
Equipment < \$5,000	10-20-4510-551-000	\$167.94	\$1,726.53	\$2,000.00	\$710.77	\$2,000.00
Total Engineering Department:		\$445,381.96	\$1,426,227.52	\$1,551,190.24	\$1,418,662.69	\$1,496,205.00
Total Transportation:		\$445,381.96	\$1,426,227.52	\$1,551,190.24	\$1,418,662.69	\$1,496,205.00
Total Expenditures:		\$445,381.96	\$1,426,227.52	\$1,551,190.24	\$1,418,662.69	\$1,496,205.00



Expenditures by Expense Type

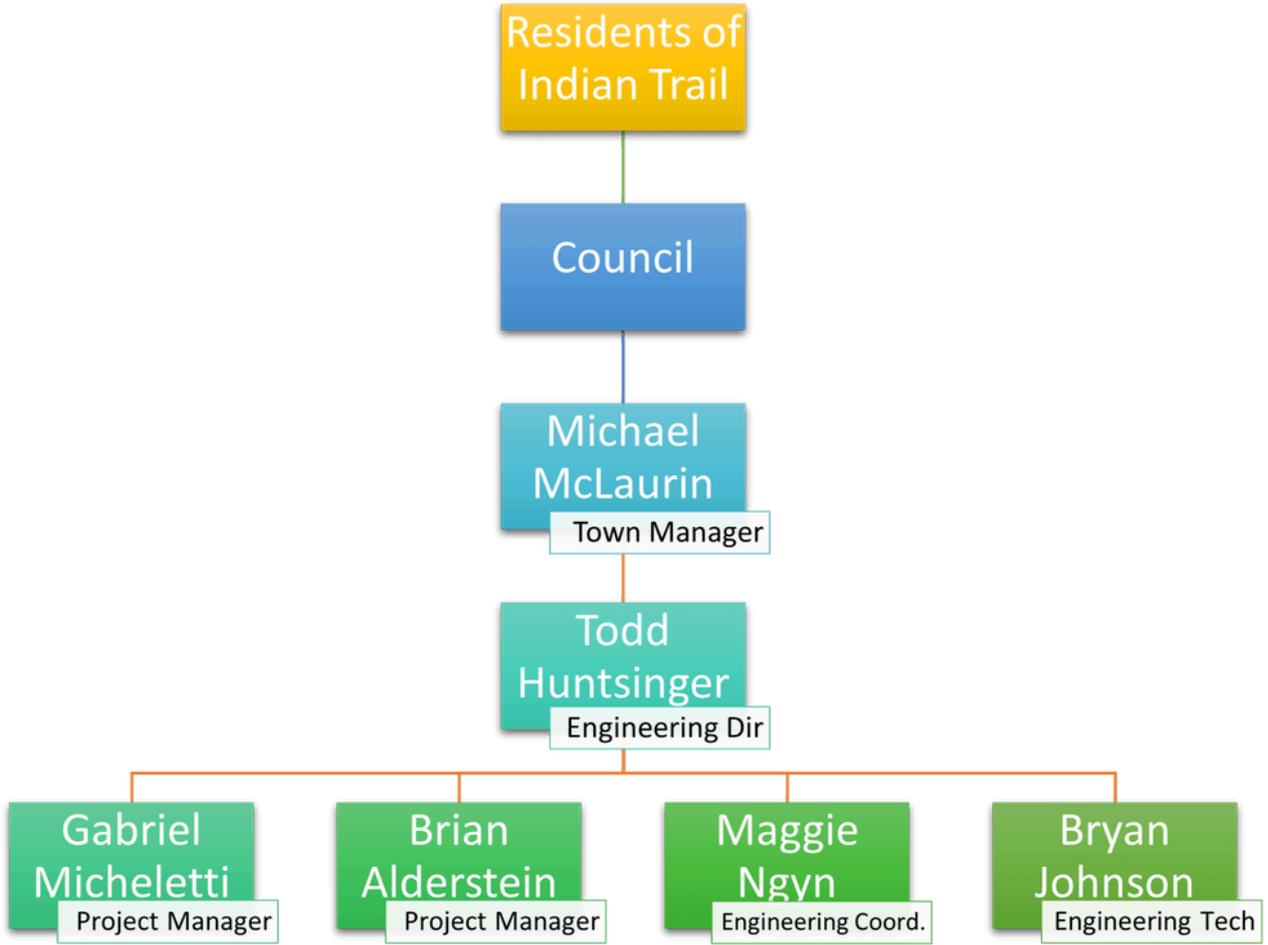
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Solid Waste



Fund: 10 General Fund | Function Area: Environmental Protection | Budget Unit: 4710 Solid Waste

Mission Statement

We, the team members of the Public Works Department, make it our mission to support and enhance a high quality of life for the Town's residents by providing solid waste, bulk, yard waste and recycling collection in the most cost-effective, responsible, and efficient way possible.

Major Service Provided

- Residential Garbage, Yard Waste, Bulk, & Recycle Collection
- Provide customer service to residents
- Set up new accounts
- Provide Town-wide Shred-IT events.
- Contract management
- Future planning for Solid Waste operations

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
0	0	1	1	1.5	1.5	1.5

FY 24-25 Major Accomplishments

- Increase educational experiences through a partnership with the Parks and Recreation Department at kids' summer camps.
- Delivered hundreds of yard waste stickers to citizens for their own yard waste carts to keep our streets, creeks, and stormwater system clear of debris.
- Worked with our solid waste provider to better define the section of our contract related to fuel surcharge.

FY 25-26 Budget Highlights

- A CPI adjustment of 4.4% was granted for the FY26 budget.
- The Town expects to serve approximately 250 more households during the budget year.
- Over all the Solid Waste budget had no increase from the FY25 budget year.

FY 25-26 Goals

- Provide additional literature on solid waste and recycling for the Town's residents.
- Conduct weekly field inspections for various aspects of town services related to solid waste.
- Provide greater visibility to the Town's pilot plastic bag recycling program.

Performance Summary

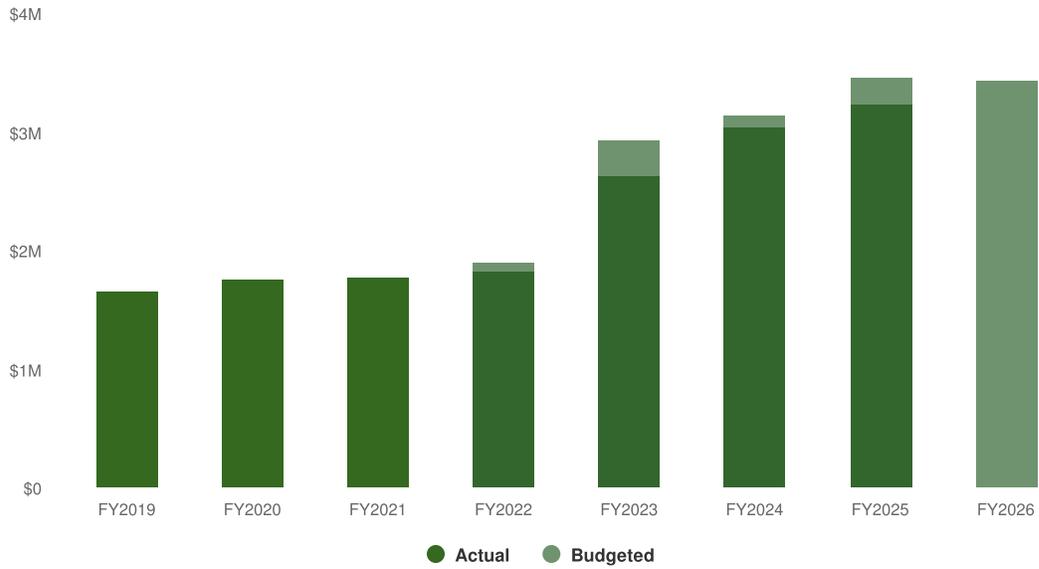
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal	Benchmark
Solid Waste Contract	Quality Basic Services	To provide high-quality contract management and customer services for all solid waste services to the Town's citizens	All contractor-related complaints within TracEz per collection point in % (Garbage, Bulk, Yard Waste, Recycling)	6%	1%	1%	5%
Public Information	Quality Basic Services	Provide high-quality educational material for all solid waste services the Town offers	# of educational materials sent to residents through social media or direct mailing	23	24	24	N/A
Educational Teaching Program	Quality Basic Services	To provide high-quality educational teaching programs in partnership with other Town programs	# of educational teaching programs taught	2	4	6	N/A



Expenditures Summary

\$3,435,722 **-\$23,008**
(-0.67% vs. prior year)

Solid Waste Proposed and Historical Budget vs. Actual



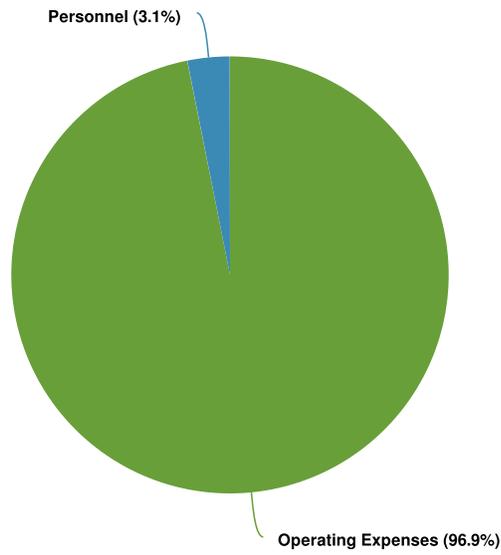
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Environmental Protection						
PW/Solid Waste Department						
Salaries & Wages	10-30-4710-121-000	\$61,641	\$56,344	\$77,347	\$66,032	\$76,972
SS & Medicare Contribution	10-30-4710-181-000	\$891	\$806	\$5,864	\$5,035	\$5,889
Retirement	10-30-4710-182-000	\$7,483	\$7,202	\$10,542	\$9,000	\$11,076
Health Insurance	10-30-4710-183-000	\$9,630	\$11,060	\$14,916	\$11,925	\$13,257
Uniforms	10-30-4710-212-000	\$0	\$0	\$200	\$80	\$200
Branding Items - Printables	10-30-4710-231-000	\$0	\$0	\$5,000	\$0	\$0
Travel and Transportation	10-30-4710-311-000	\$0	\$0	\$1,000	\$232	\$1,000
Postage	10-30-4710-325-000	\$3,408	\$4,102	\$7,250	\$0	\$7,000
Public Outreach	10-30-4710-375-000	\$853	\$36	\$7,483	\$2,778	\$5,000
Staff Training	10-30-4710-395-000	\$0	\$0	\$2,295	-\$295	\$1,000
Contracts, Solid Waste Service	10-30-4710-397-000	\$868,643	\$954,116	\$1,023,780	\$1,009,463	\$1,073,276
Tipping Fees - Solid Waste	10-30-4710-397-001	\$401,582	\$534,005	\$574,560	\$525,884	\$581,400
Yard Debris Pick Up	10-30-4710-397-002	\$286,549	\$318,621	\$342,468	\$336,734	\$357,151
Bulk Waste Service Fee	10-30-4710-397-003	\$11,288	\$9,909	\$10,872	\$10,677	\$11,541
Bulk Waste Tipping Fees	10-30-4710-397-004	\$32,419	\$28,614	\$35,948	\$29,597	\$31,920
Recycle Landfill Fee	10-30-4710-397-005	\$401,211	\$533,299	\$627,170	\$525,319	\$630,000
Contracts, Recycling Service	10-30-4710-397-006	\$503,869	\$550,122	\$590,712	\$581,686	\$573,000
Tipping Fees - Yard Waste	10-30-4710-397-007	\$35,549	\$27,155	\$43,092	\$38,247	\$41,040
Contingency	10-30-4710-499-001	\$6,066	\$8,312	\$78,230	\$78,930	\$15,000
Total PW/Solid Waste Department:		\$2,631,082	\$3,043,704	\$3,458,730	\$3,231,322	\$3,435,722
Total Environmental Protection:		\$2,631,082	\$3,043,704	\$3,458,730	\$3,231,322	\$3,435,722
Total Expenditures:		\$2,631,082	\$3,043,704	\$3,458,730	\$3,231,322	\$3,435,722

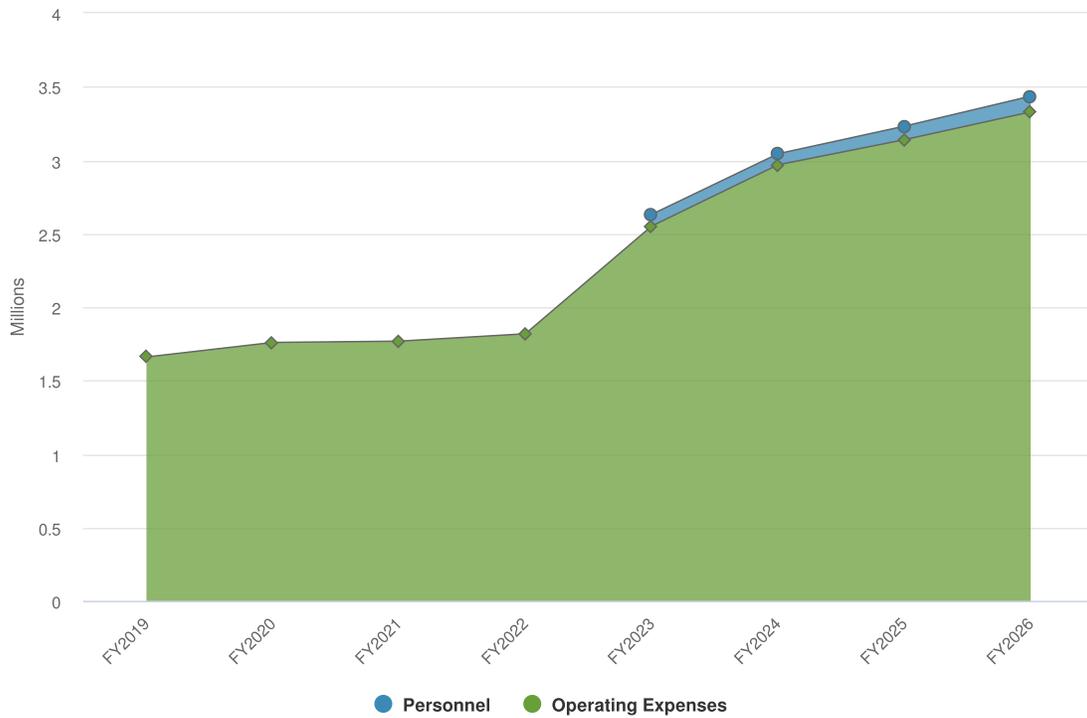


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Public Works



Fund: 10 General Fund | *Functional Area:* Economic and Physical Development | *Budget Unit:* 4260 Public Works

Mission Statement

We, the team members of the Public Works Department, make it our mission to support and enhance a high quality of life for the Town's residents, businesses, and visitors by providing maintenance of streets, sidewalks, and rights-of-way in the most cost-effective, responsible, and efficient way possible.

Major Service Provided

- Street maintenance
- Sidewalk maintenance
- Right-of-way maintenance
- In-house CIP projects
- Building demo in partnership with Town Code Enforcement efforts

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
15	15	18	18	15	14	14

FY 24-25 Major Accomplishments

- Completed several larger paving operations with Town staff than had been completed in past years.
- Purchase and upgrade equipment to assist staff in maintenance operations.
- Held multiple team meetings each month.

FY 25-26 Budget Highlights

- Purchase and upgrade equipment to assist in maintenance operations.
- Realign crews to appropriate call centers for greater transparency.
- An increase in the staff training line item to provide additional opportunities for crew members.

FY 25-26 Goals

- Continue to hold team meetings.
- Give realistic timeframes for maintenance project completion.
- Start making progress on the deficiencies identified in the ADA Transition Plan.

Performance Summary

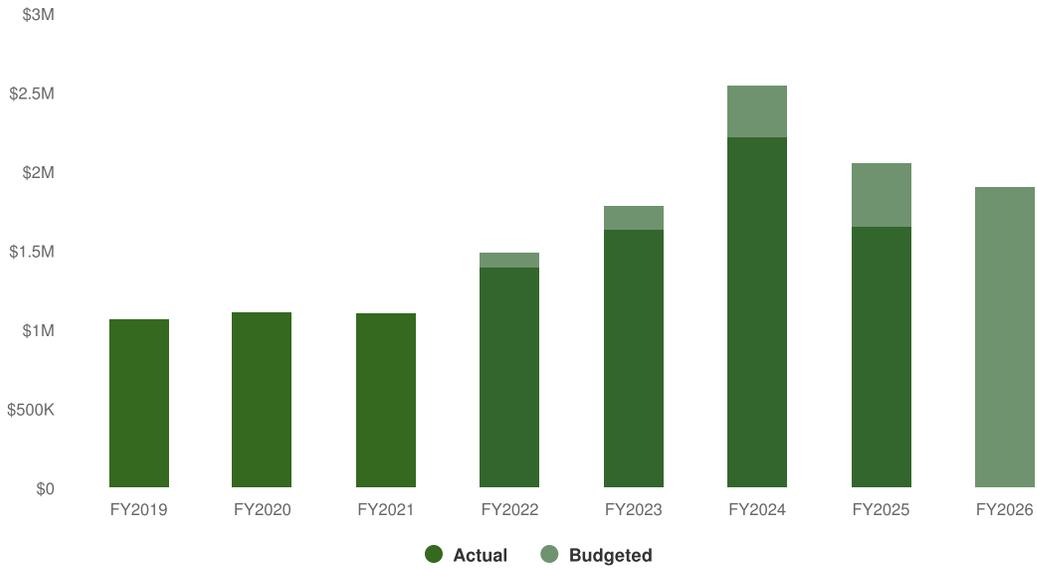
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal	Benchmark
Streets Maintenance	Roads and Infrastructure	To provide maintenance on all Town-owned streets to benefit citizens and the traveling public	% of potholes filled within two weeks of request	77%	61%	90%	95%
Sidewalk Maintenance	Roads and Infrastructure	To provide maintenance and construct small enhancements of sidewalk connections to benefit the Town citizens' quality of life	% of sidewalk requests that meet ADA tripping guidelines are repaired within four weeks of request	63%	42%	90%	95%
Right-of-Way Maintenance	Roads and Infrastructure	To provide clean and clear rights-of-way along all Town-maintained streets	# of rights-of-ways cleaned within 2 weeks of request	91%	77%	100%	100%



Expenditures Summary

\$1,903,082 **-\$156,319**
(-7.59% vs. prior year)

Public Works Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Economic and Physical Development						
Public Works Department						
Salaries & Wages	10-40-4260-121-000	\$530,618	\$675,575	\$622,406	\$504,530	\$650,333
SS & Medicare Contribution	10-40-4260-181-000	\$7,267	\$9,174	\$55,269	\$37,109	\$46,168
Retirement	10-40-4260-182-000	\$64,417	\$87,143	\$84,165	\$68,768	\$84,826
Health Insurance	10-40-4260-183-000	\$93,679	\$143,693	\$106,898	\$98,998	\$101,011
Uniforms	10-40-4260-212-000	\$21,958	\$26,111	\$20,000	\$15,670	\$20,000
Construction & Repairs	10-40-4260-240-000	\$341	\$69,391	\$145,200	\$49,821	\$125,000
Office Supplies & Materials	10-40-4260-260-000	\$4,413	\$5,530	\$6,000	\$965	\$4,000
Park Supplies	10-40-4260-260-001	\$76	\$116	\$1,500	\$0	\$1,500
Travel & Transportation	10-40-4260-311-000	\$4,217	\$5,944	\$8,017	\$6,407	\$10,000
Fuel	10-40-4260-314-000	\$37,964	\$46,721	\$0	\$0	\$0
Postage	10-40-4260-325-000	\$427	\$414	\$221	\$254	\$200
Street Lights	10-40-4260-331-001	\$364,314	\$405,859	\$525,116	\$461,700	\$550,000
Natural Gas	10-40-4260-333-000	\$0	\$230	\$0	\$0	\$0
Vehicle Maintenance	10-40-4260-353-000	\$35,468	\$59,975	\$3,530	\$687	\$0
Grounds Maintenance	10-40-4260-354-000	\$19,306	\$16,364	\$0	\$0	\$0
Parks Grounds Maintenance	10-40-4260-354-001	\$51,179	\$55,624	\$7,218	\$1,690	\$0
Maintenance & Repairs	10-40-4260-359-000	\$23,939	\$17,392	\$10,000	\$9,677	\$10,000
Advertising	10-40-4260-391-000	\$0	\$0	\$112	\$227	\$0
Staff Training	10-40-4260-395-000	\$6,202	\$11,119	\$10,795	\$10,299	\$12,500
Contract Services	10-40-4260-397-000	\$36,885	\$5,397	\$153,201	\$138,282	\$0
Community Forrestry	10-40-4260-397-001	\$18,305	\$22,282	\$22,544	\$22,543	\$22,544
Dues & Subscriptions	10-40-4260-491-000	\$1,706	\$1,956	\$2,000	\$1,889	\$2,000

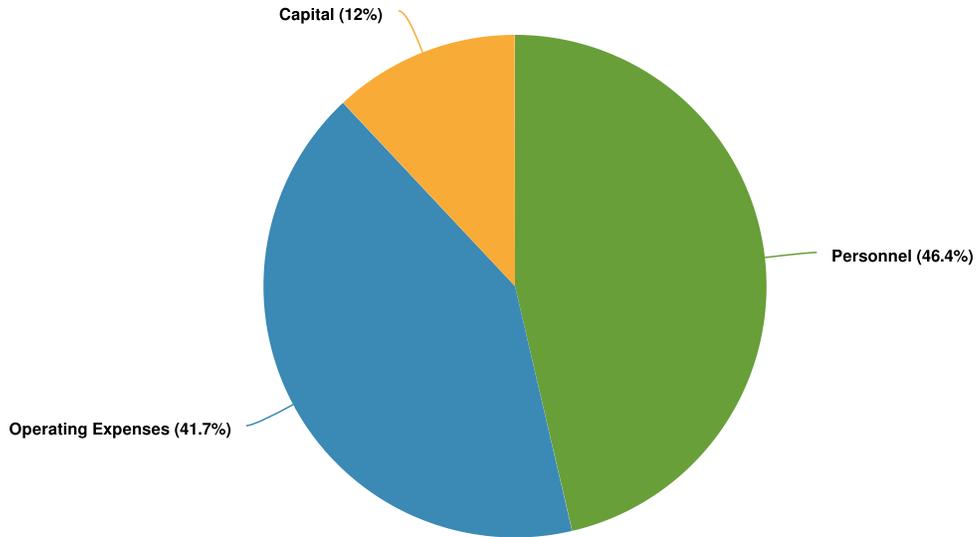


Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Tools & Equipment > \$5,000	10-40-4260-550-000	\$235,544	\$482,077	\$240,207	\$195,562	\$228,000
Tools & Equipment < \$5,000	10-40-4260-551-000	\$71,649	\$71,488	\$35,000	\$26,558	\$35,000
Total Public Works Department:		\$1,629,872	\$2,219,576	\$2,059,401	\$1,651,638	\$1,903,082
Total Economic and Physical Development:		\$1,629,872	\$2,219,576	\$2,059,401	\$1,651,638	\$1,903,082
Total Expenditures:		\$1,629,872	\$2,219,576	\$2,059,401	\$1,651,638	\$1,903,082

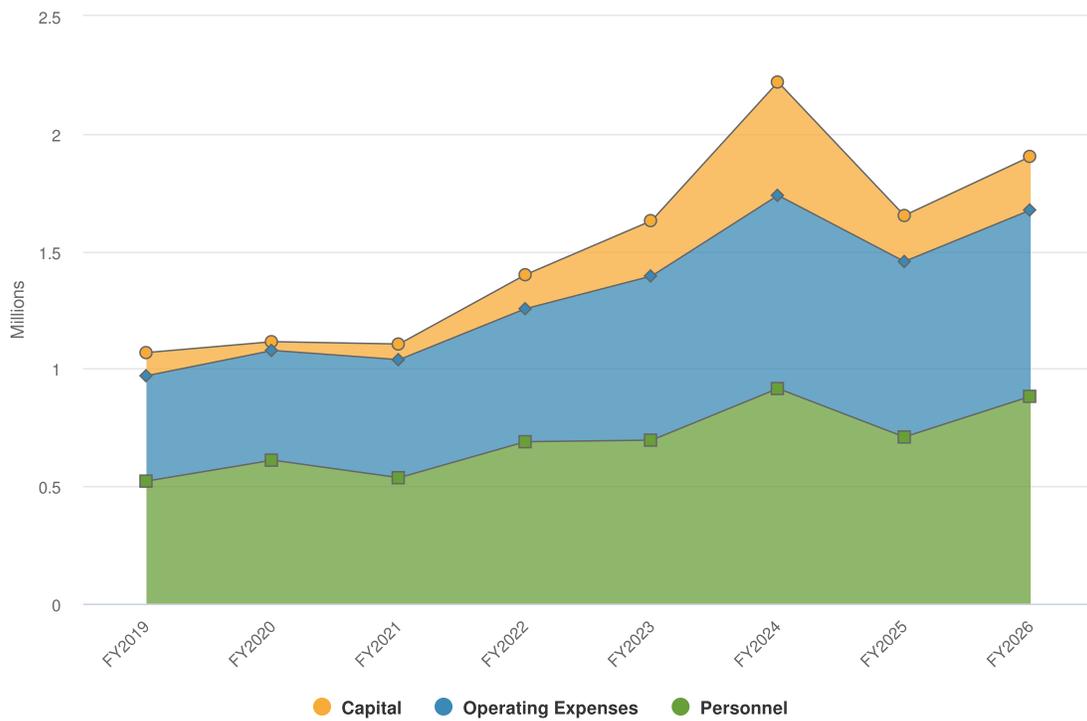


Expenditures by Expense Type

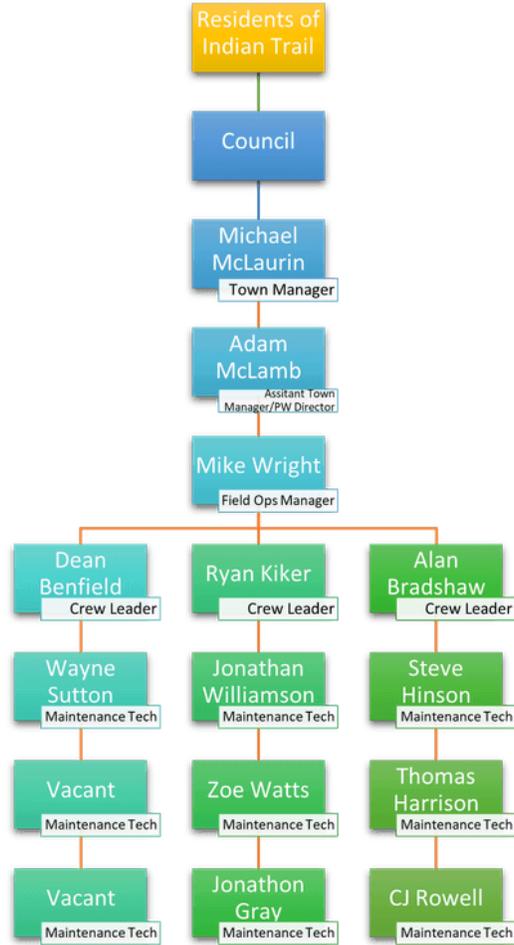
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Facilities



Fund: 10 General Fund | *Functional Area:* Economic and Physical Development | *Budget Unit:* 4261 Facilities

Mission Statement

We, the team members of the Public Works Department, make it our mission to support and enhance a high quality of life for the Town's residents, businesses, and visitors by providing maintenance of buildings, grounds, parks, the cemetery, and fleet equipment and vehicles in the most cost-effective, responsible, and efficient way possible.

Major Service Provided

- Building maintenance
- Grounds maintenance
- Park maintenance
- Cemetery maintenance
- Fleet and equipment maintenance

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
0	0	0	0	4	9	9

FY 24-25 Major Accomplishments

- Managing the increased use of all Town facilities.
- Upgrading and adding HVAC to facilities.
- Managing the Town fleet per the Town's vehicle replacement policy as best as possible.

FY 25-26 Budget Highlights

- The overall Facilities budget was reduced by 1.5%.
- HVAC replacements are scheduled to be completed at Crooked Creek Park.
- Building improvements to add three additional offices and several more work stations are going to take place at Town Hall.

FY 25-26 Goals

- Replace most vehicles and equipment meeting the years of service or mileage requirements in the Town's fleet.
- Continue to improve funding transparency within the overall Public Works department and the Town budget.
- Hold bi-weekly team meetings.

Performance Summary

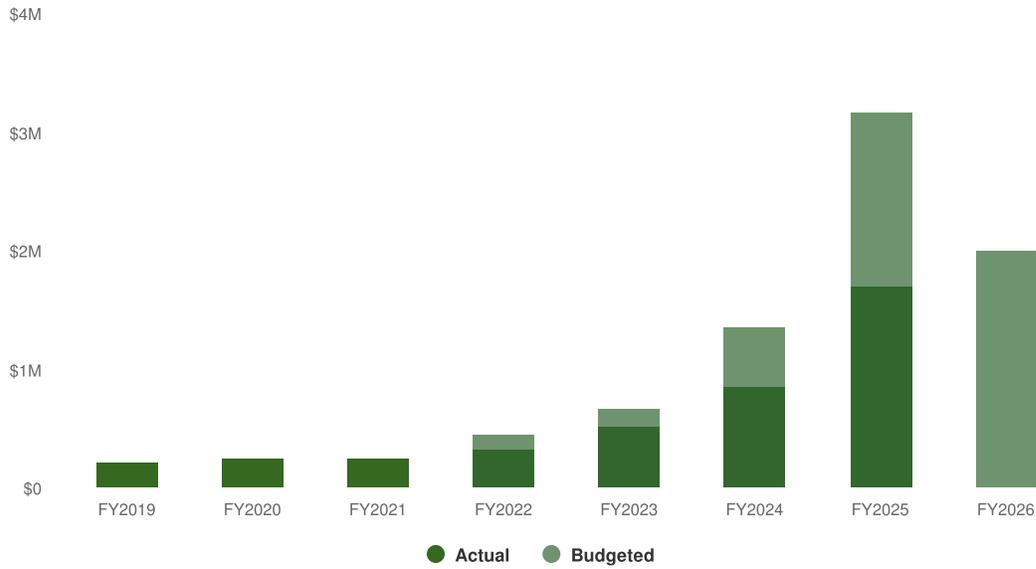
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal	Benchmark
Buildings Maintenance	Operational Needs	To provide clean, well-maintained, and safe buildings for staff, citizens, and visitors of all town buildings	# of building maintenance requests filled within 1 week of request	95%	95%	95%	100%
Grounds Maintenance	Parks and Community Amenities	To provide clean, well-maintained, and safe grounds for staff, citizens, and visitors of all town properties	% of on-time grounds maintenance cycles are performed at Town Hall.	95%	95%	95%	100%
Cemetery Maintenance	Parks and Community Amenities	To provide a clean and well-maintained final resting place for our citizen's loved ones	% of mowing cycles are performed on time.	95%	95%	95%	100%
Fleet maintenance	Operational Needs	To provide clean, well-maintained, and safe equipment for all town employees	% of vehicles needing replacement are replaced per the fleet policy in a given year.	100%	75%	100%	100%



Expenditures Summary

\$1,995,928 **-\$1,179,843**
(-37.15% vs. prior year)

Facilities Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Economic and Physical Development						
PW/Facilities						
Salaries & Wages	10-40-4261-121-000	\$0	\$161,853	\$440,393	\$428,511	\$463,725
SS & Medicare Contribution	10-40-4261-181-000	\$0	\$2,190	\$33,387	\$29,627	\$35,475
Retirement	10-40-4261-182-000	\$0	\$20,863	\$60,062	\$58,406	\$66,730
Health Insurance	10-40-4261-183-000	\$0	\$43,714	\$116,041	\$103,464	\$107,948
Uniforms	10-40-4261-212-000	\$0	\$118	\$13,500	\$13,320	\$13,500
Supplies-Muni Complex	10-40-4261-260-000	\$7,884	\$5,833	\$7,500	\$7,102	\$6,500
Supplies-CCP	10-40-4261-260-002	\$4,293	\$1,167	\$2,500	\$3,146	\$3,000
Supplies-CSP	10-40-4261-260-003	\$0	\$0	\$1,000	\$816	\$1,000
Supplies-CPP	10-40-4261-260-004	\$0	\$0	\$350	\$265	\$0
Travel and Transportation	10-40-4261-311-000	\$0	\$0	\$5,000	\$247	\$7,500
Fuel	10-40-4261-314-000	\$0	\$0	\$48,000	\$44,880	\$50,000
Electricity-Muni Complex	10-40-4261-331-000	\$29,030	\$32,846	\$33,600	\$34,386	\$36,000
Electricity-ASB	10-40-4261-331-001	\$9,659	\$9,941	\$12,000	\$10,352	\$12,000
Electricity-CCP	10-40-4261-331-002	\$34,547	\$32,688	\$45,050	\$43,694	\$50,000
Electricity-CSP	10-40-4261-331-003	\$27,662	\$33,838	\$38,000	\$37,781	\$39,000
Electricity-CPP	10-40-4261-331-004	\$693	\$515	\$850	\$744	\$750
Natural Gas	10-40-4261-333-000	\$1,593	\$1,170	\$2,150	\$2,088	\$1,800
Water & Sewer-Muni Complex	10-40-4261-334-000	\$18,102	\$14,921	\$27,000	\$19,575	\$27,000
Water & Sewer-ASB	10-40-4261-334-001	\$4,495	\$1,400	\$5,000	\$2,659	\$2,500
Water & Sewer-CCP	10-40-4261-334-002	\$20,260	\$12,676	\$80,000	\$54,285	\$50,000
Water & Sewer-CSP	10-40-4261-334-003	\$5,861	\$6,128	\$7,500	\$6,502	\$6,500
Vehicle Maintenance	10-40-4261-353-000	\$0	\$0	\$39,000	\$35,526	\$40,000

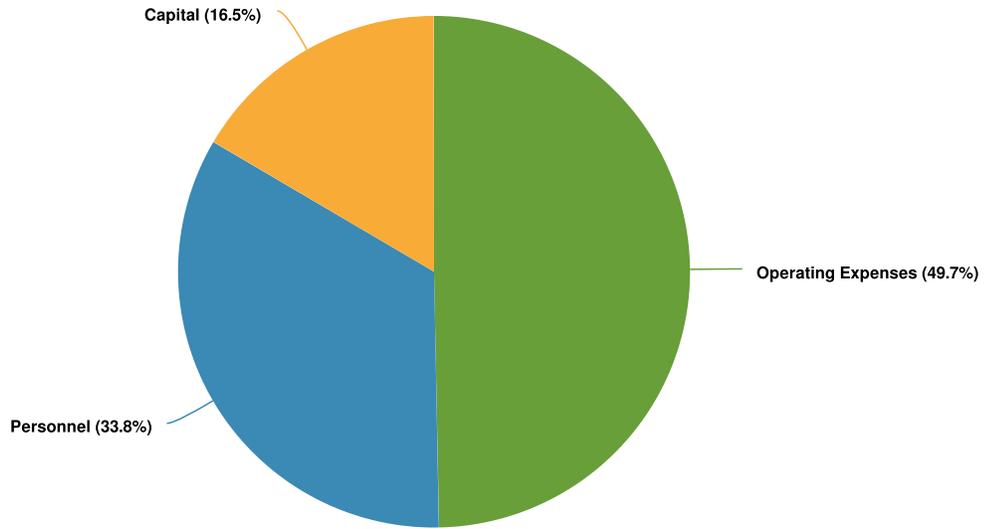


Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Grounds Maintenance	10-40-4261-354-000	\$0	\$0	\$34,000	\$14,361	\$30,000
Park Grounds Maintenance	10-40-4261-354-001	\$0	\$0	\$121,650	\$68,617	\$105,000
Maintenance & Repairs-Buildings	10-40-4261-359-000	\$32,898	\$84,749	\$116,377	\$35,338	\$115,000
Maintenance & Repairs-Parks	10-40-4261-359-001	\$34,709	\$102,512	\$125,495	\$76,090	\$100,000
Staff Training	10-40-4261-395-000	\$0	\$0	\$5,000	\$3,968	\$5,000
Contract Services-Buildings	10-40-4261-397-000	\$41,176	\$79,441	\$100,000	\$72,001	\$100,000
Contract Services-Parks	10-40-4261-397-001	\$28,886	\$87,049	\$150,000	\$82,009	\$140,000
Equipment > \$5,000 Buildings	10-40-4261-550-000	\$0	\$0	\$19,408	\$19,408	\$0
Equipment > \$5,000 Parks	10-40-4261-550-001	\$0	\$0	\$157,000	\$0	\$180,000
Equipment < \$5,000 Buildings	10-40-4261-551-000	\$6,259	\$10,971	\$25,000	\$10,903	\$25,000
Equipment < \$5,000 Parks	10-40-4261-551-001	\$4,327	\$3,178	\$30,000	\$17,844	\$25,000
Otr Struct., Improv., Capital Outlay	10-40-4261-599-000	\$197,304	\$107,876	\$1,273,957	\$365,415	\$150,000
Total PW/Facilities:		\$509,640	\$857,632	\$3,175,771	\$1,703,331	\$1,995,928
Total Economic and Physical Development:		\$509,640	\$857,632	\$3,175,771	\$1,703,331	\$1,995,928
Total Expenditures:		\$509,640	\$857,632	\$3,175,771	\$1,703,331	\$1,995,928

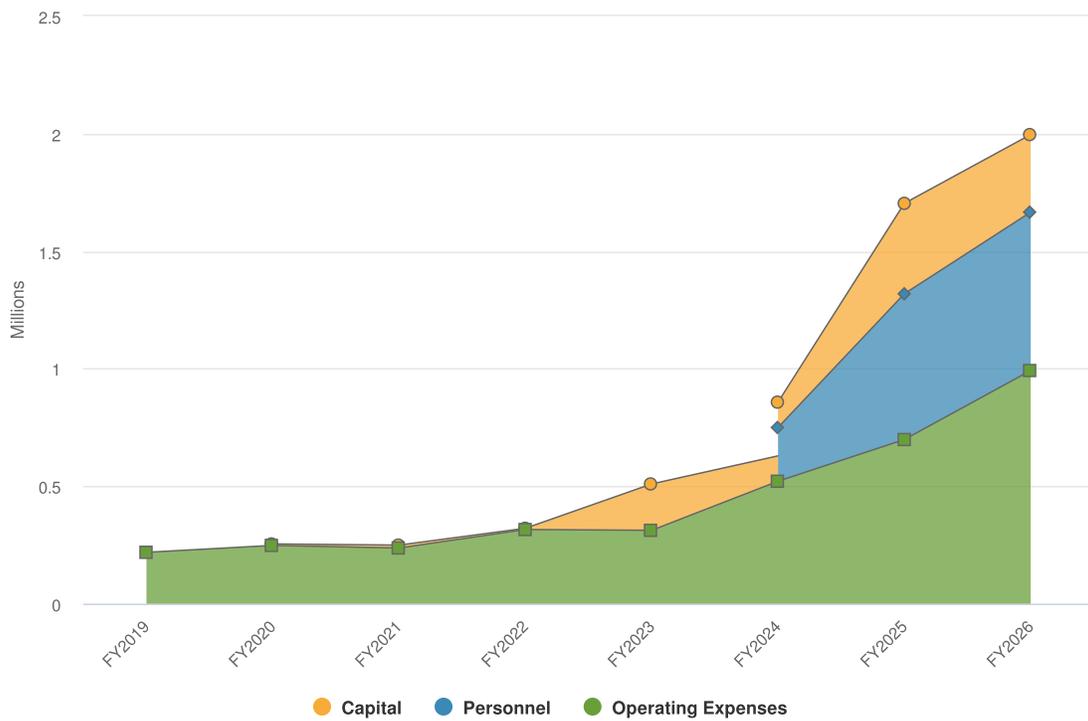


Expenditures by Expense Type

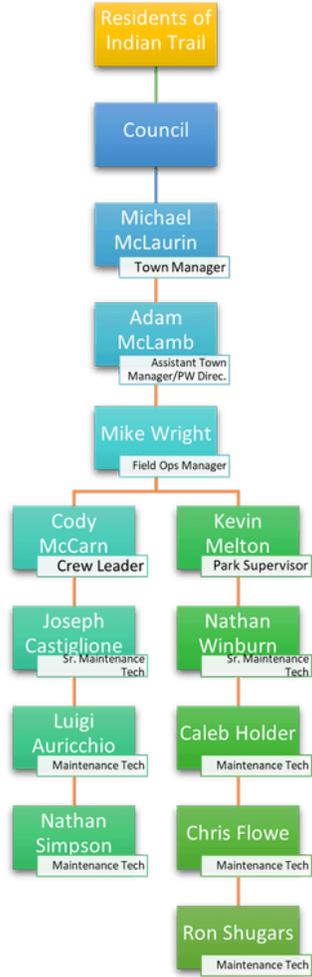
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Planning & Neighborhood Services



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4910 Planning & Neighborhood Services

Mission Statement

Our mission is to guide the Town of Indian Trail's growth to create a vibrant and self-sufficient town with a unique identity. It is our department's goal to encourage and promote responsible development to meet the opportunities of Indian Trail's future. The goal is to collaboratively work with citizens and new developments to create a place where people live, work and play in a safe environment.

Major Service Provided

- Development Plan Review & Permitting
- Project Management
- Site Inspections
- Public Hearings/Rezoning/Code Amendments/Variations (Planning Board, Town Council, Board of Adjustments, Tree Board)
- Downtown Development/Downtown Master Plan
- Economic Development
- Coordination with Union County on utility constraints

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
6	7	8	8	7	7	7

FY 24-25 Major Accomplishments

- Issued 889 Permits
- Completed 456 Inspections
- Processed 7 Rezoning
- Completed 210 Project Reviews
- Completed Updates to Online Permitting System (Evolve)

FY 25-26 Budget Highlights

- No significant changes.

FY 25-26 Goals

- Remain efficient in Plan Review and Permitting
- Continue to assist developers in navigating the ongoing challenges of infrastructure
- Create a defined approach to zoning cases for work without permits



Performance Summary

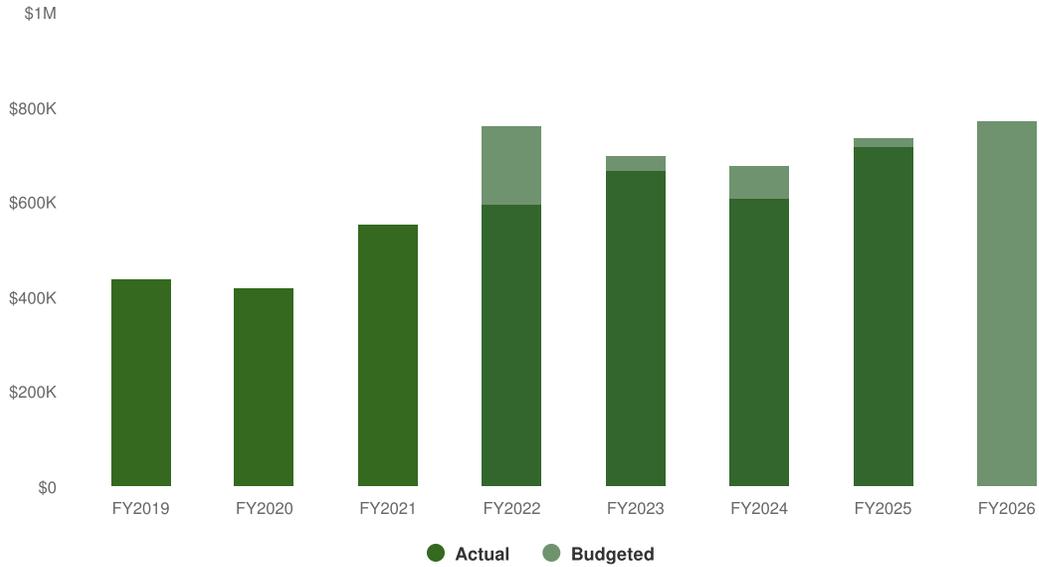
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal
Development Plan Review & Permitting	Quality Basic Services	To provide high-quality customer service for citizens to ensure concerns are addressed timely	% of inquiries responded to within 24 hours	95%	93%	100%
Project Management	Quality Basic Services	Provide efficient project management with increased communication to customers	% of notifications to customers within 10 days of expiring TCO's	75%	85%	90%
Site Inspections	Quality Basic Services	Complete site inspections per Planning's Standard Operating Procedure	% of site inspection completed within 48 hours of notification.	100%	100%	100%



Expenditures Summary

\$770,221 **\$34,905**
(4.75% vs. prior year)

Planning & Neighborhood Services Proposed and Historical Budget vs. Actual



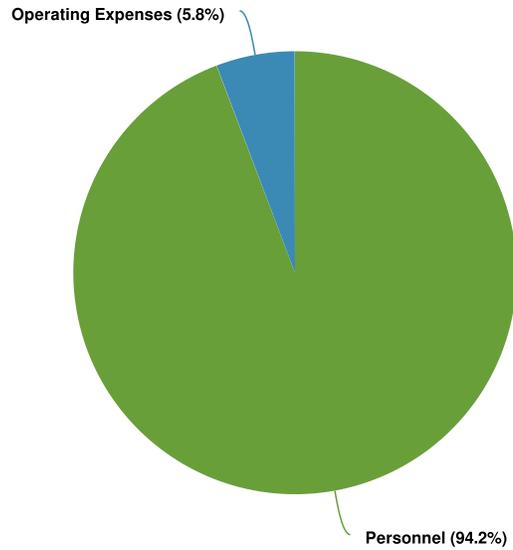
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Economic and Physical Development						
Planning and Neighborhood Services						
Salaries & Wages	10-40-4910-121-000	\$428,630	\$430,854	\$510,357	\$509,761	\$535,689
SS & Medicare Contribution	10-40-4910-181-000	\$5,853	\$5,974	\$38,737	\$37,478	\$40,979
Retirement	10-40-4910-182-000	\$52,036	\$55,537	\$69,576	\$69,480	\$77,086
Health Insurance	10-40-4910-183-000	\$67,566	\$68,867	\$78,597	\$79,179	\$72,157
Uniforms	10-40-4910-212-000	\$1,394	\$949	\$1,500	\$1,125	\$2,000
Office Supplies & Materials	10-40-4910-260-000	\$2,790	\$2,555	\$4,000	\$2,548	\$4,000
Travel & Transportation	10-40-4910-311-000	\$2,438	\$2,372	\$5,000	\$4,234	\$5,000
Postage	10-40-4910-325-000	\$1,899	\$2,463	\$5,500	\$1,796	\$5,500
Printing & Binding	10-40-4910-341-000	\$85	\$730	\$1,000	\$903	\$1,000
Advertising	10-40-4910-391-000	\$2,135	\$6,103	\$3,000	\$1,956	\$3,000
Staff Training	10-40-4910-395-000	\$4,459	\$5,628	\$8,500	\$6,246	\$14,260
Committee Training	10-40-4910-395-001	\$27	\$22	\$750	\$347	\$750
Filing Fees	10-40-4910-396-000	\$8	\$66	\$100	\$26	\$100
Contract Services	10-40-4910-397-000	\$96,270	\$21,344	\$5,000	\$0	\$5,000
Box City Program	10-40-4910-398-001	\$126	\$616	\$650	\$155	\$750
Dues & Subscriptions	10-40-4910-491-000	\$1,904	\$2,199	\$2,600	\$2,578	\$2,500
Miscellaneous Expense	10-40-4910-499-000	\$91	\$214	\$250	\$47	\$250
Public Relations	10-40-4910-499-001	\$7	\$0	\$200	\$0	\$200
Total Planning and Neighborhood Services:		\$667,719	\$606,494	\$735,316	\$717,859	\$770,221
Total Economic and Physical Development:		\$667,719	\$606,494	\$735,316	\$717,859	\$770,221
Total Expenditures:		\$667,719	\$606,494	\$735,316	\$717,859	\$770,221

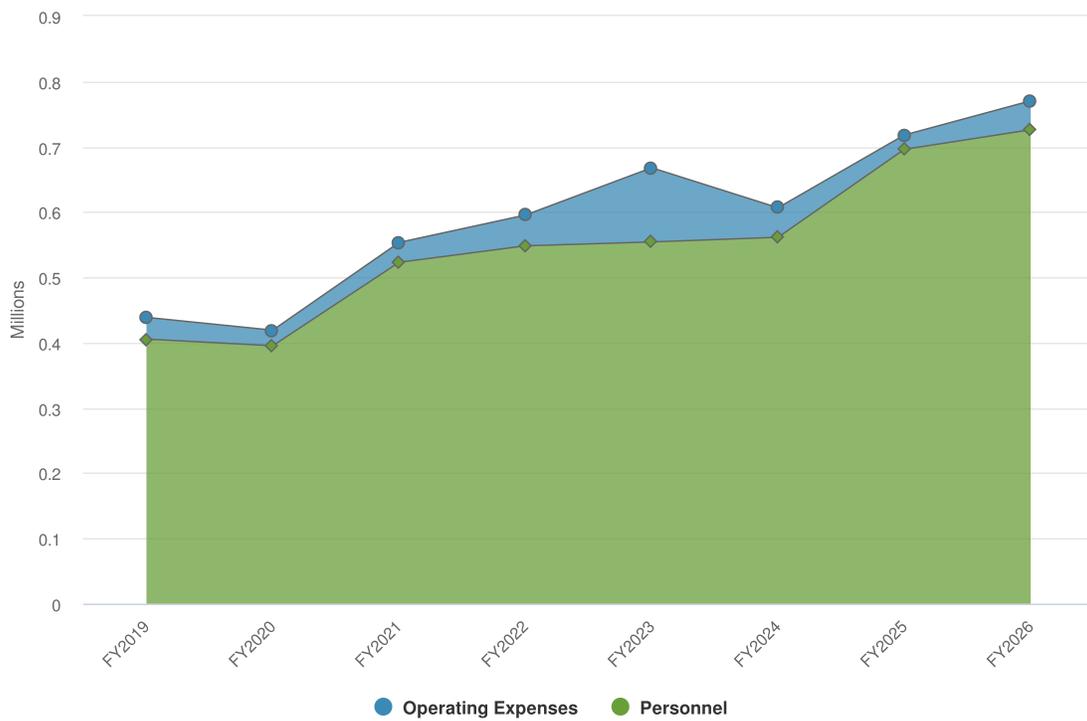


Expenditures by Expense Type

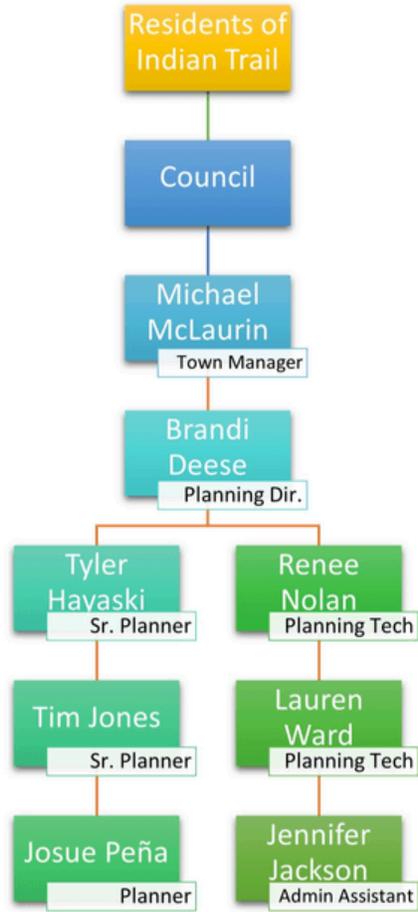
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Code Enforcement



Fund: 10 General Fund | *Functional Area:* General Government | *Budget Unit:* 4911 Code Enforcement

Mission Statement

The Code Enforcement Division is committed to safeguarding the health, welfare, and quality of life within Indian Trail through enforcement of codes and regulations. We strive to eliminate the uncaring, adversarial stereotype image that plagues so many regulatory agencies. Our goal is to create a friendly, non-intimidating atmosphere providing customers with guidance for the resolution of problems. We strive to develop community partnerships with the citizens of the Town while applying innovative strategies designed to create and sustain healthy, vital neighborhoods.

Major Service Provided

- Enforcement of Municipal Code
- Enforcement of the Unified Development Ordinance
- Enforcement of the Minimum Housing & Substandard Structure Code
- Coordinate with Union County Sheriff's Office on a variety of issues (on-street parking/animal control/etc.)
- Perform all residential inspections for new construction within the Town limits

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
3	3	2	2	2	2	2

FY 24-25 Major Accomplishments

- Facilitated the demolition of 11 total buildings that were substandard or did not meet minimum housing standards.
- Abated large nuisance property.
- Resolved several large zoning cases with fines paid.

FY 25-26 Budget Highlights

- No significant changes.

FY 25-26 Goals

- Continue to foster trusted partners.
- Continue to complete all inspections within 48 hours of receiving request.
- Continue to facilitate the demolition of substandard structures and enforce minimum housing standards.

Performance Summary

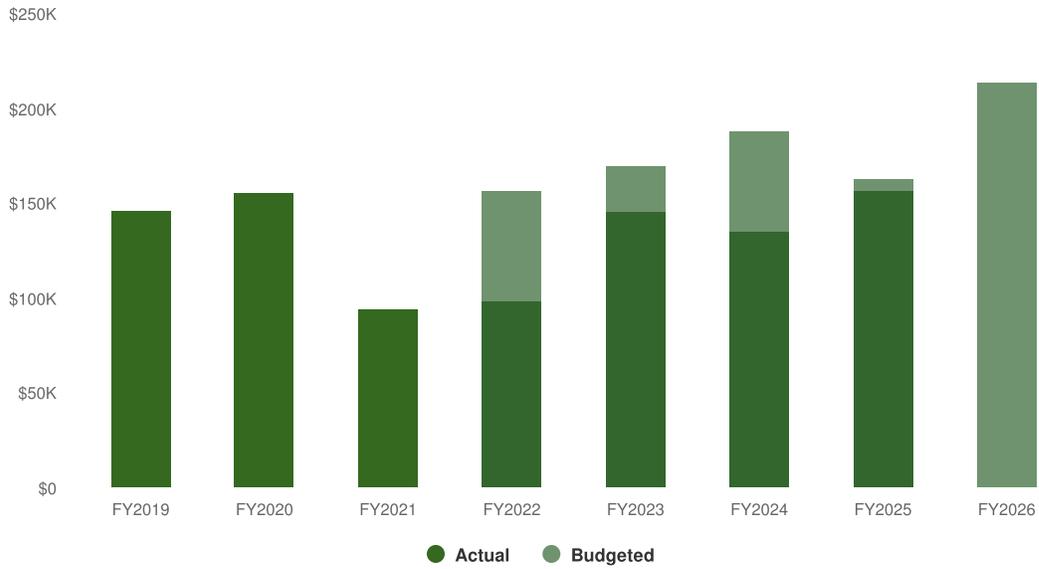
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal
Code Enforcement	Quality Basic Services	Provide a commonsense approach to enforcement of zoning and municipal code regulations to improve neighborhood appearance, quality of life, and reduce fear of crime	Substandard structures are removed for condemnation	2	5	2
			% of positive feedback from business owners/property owners	90%	95%	100%
			Weekly estimated number of preventative contacts	58	57	50



Expenditures Summary

\$213,702 **\$50,790**
(31.18% vs. prior year)

Code Enforcement Proposed and Historical Budget vs. Actual



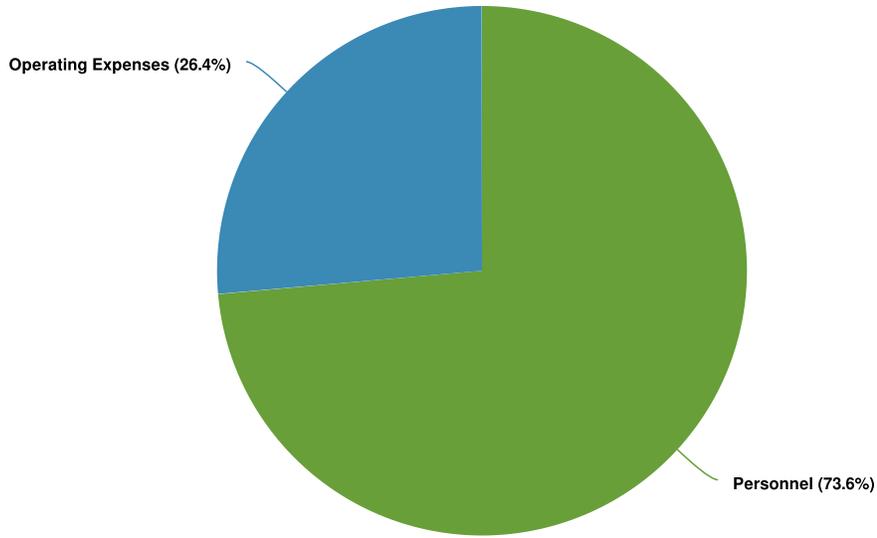
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Economic and Physical Development						
Code Enforcement						
Salaries & Wages	10-40-4911-121-000	\$81,089	\$95,899	\$108,839	\$107,993	\$114,347
SS & Medicare Contribution	10-40-4911-181-000	\$1,175	\$1,388	\$8,239	\$8,249	\$8,748
Retirement	10-40-4911-182-000	\$9,844	\$12,361	\$14,835	\$14,719	\$16,455
Health Insurance	10-40-4911-183-000	\$14,622	\$18,946	\$19,848	\$19,732	\$17,752
Uniforms	10-40-4911-212-000	\$1,043	\$378	\$750	\$675	\$1,000
Office Supplies & Materials	10-40-4911-260-000	\$290	\$469	\$400	\$286	\$400
Community Enhancement and Abatement	10-40-4911-375-001	\$27,050	\$6,095	\$10,000	\$4,795	\$45,000
Minimum Housing Program	10-40-4911-397-001	\$10,000	\$0	\$0	\$0	\$10,000
Total Code Enforcement:		\$145,113	\$135,536	\$162,912	\$156,449	\$213,702
Total Economic and Physical Development:		\$145,113	\$135,536	\$162,912	\$156,449	\$213,702
Total Expenditures:		\$145,113	\$135,536	\$162,912	\$156,449	\$213,702

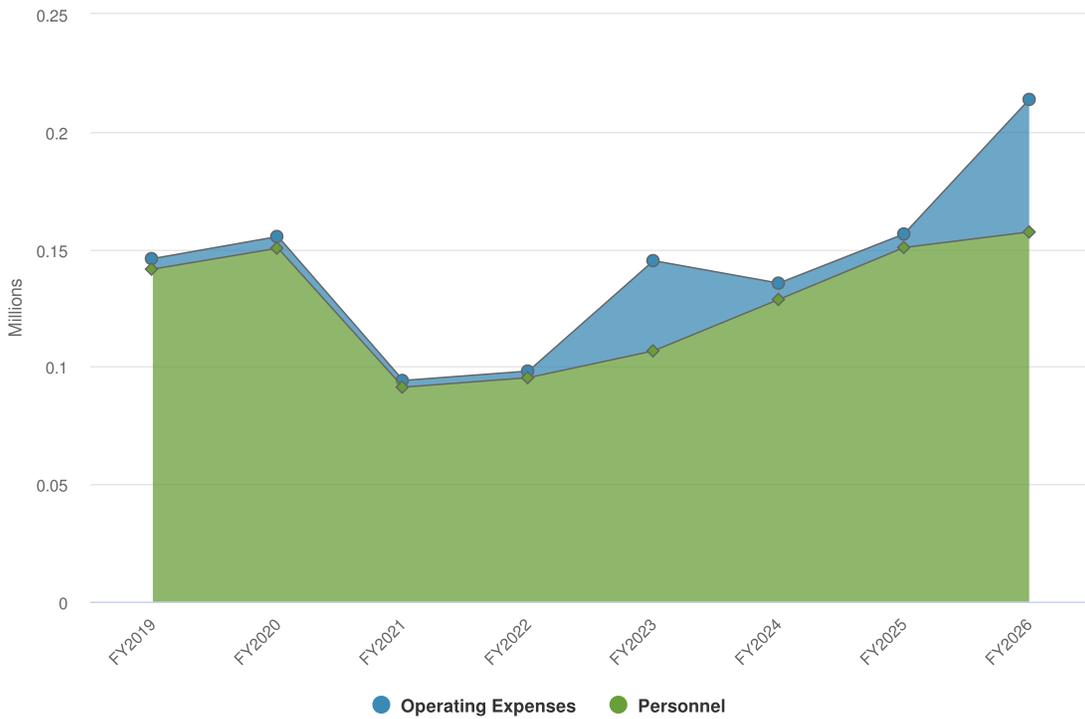


Expenditures by Expense Type

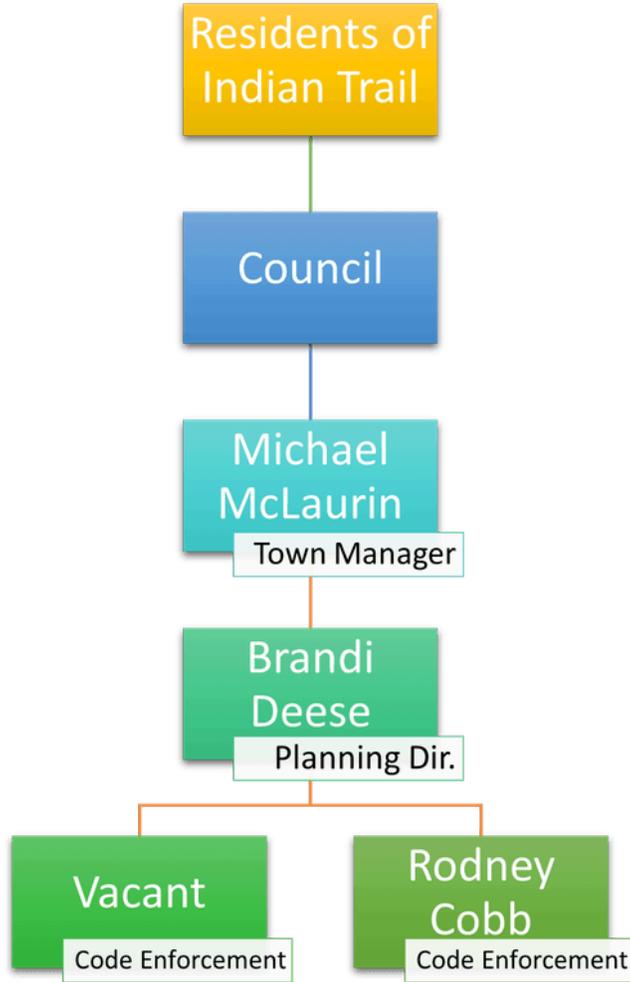
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Debt Service



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 9100 Debt Service

Mission Statement

To maintain strong financial health for the town with conservative financial policies. The need to determine when debt financing is applicable/affordable is a major challenge that Town Council monitors throughout the year.

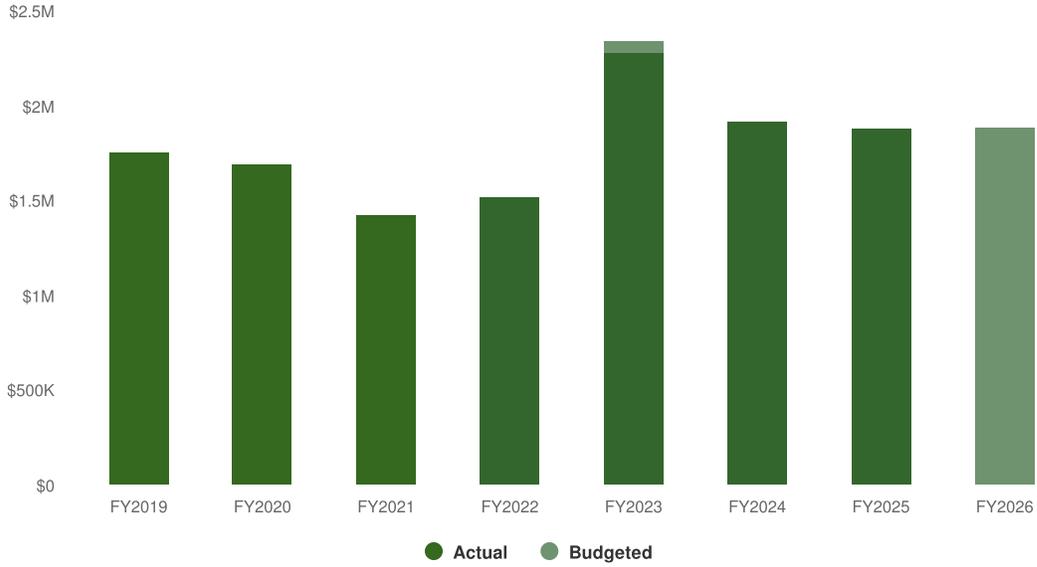
Objectives

- Create policies that minimize the Town's debt service and issuance costs.
- Retain the Town's high credit rating (S&P AAA, Moody's Aa1).
- Continue our commitment to long-term financial planning.
- Remain steadfast in complying with our adopted Debt Service policy that limits our total outstanding debt to 2% of our Town's assessed valuation. Our current outstanding debt is 1/1000 of 1%.
- Debt Service aids in the development of capital project ordinances, considering financial and economic resources as well as the town's infrastructure needs.

Expenditures Summary

\$1,888,336 **\$12,888**
(0.69% vs. prior year)

Debt Service Proposed and Historical Budget vs. Actual



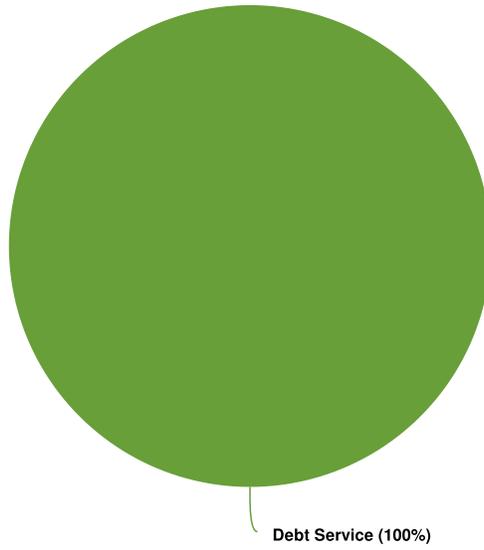
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Debt Service						
Debt Service						
2012 Street Sidewalk Bond Principal Pmt	10-60-9100-710-012	\$264,000.00	\$303,000.00	\$303,000.00	\$303,000.00	\$362,000.00
2013 Public Bond Sale Principal Payment	10-60-9100-710-013	\$345,000.00	\$405,000.00	\$405,000.00	\$405,000.00	\$400,000.00
2021 GO Bonds Principal Payment	10-60-9100-710-020	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00
2012 Street Sidewalk Bond Interest Pmt	10-60-9100-720-012	\$44,373.56	\$38,697.36	\$32,186.00	\$32,185.50	\$25,671.00
2013 Public Bond Sale Interest Payment	10-60-9100-720-013	\$95,237.50	\$89,200.00	\$81,100.00	\$81,100.00	\$73,000.00
2019 Park Bond Principal Payment	10-60-9100-720-019	\$211,149.00	\$207,608.60	\$204,068.00	\$204,068.20	\$200,528.00
2021 GO Bonds Interest Payment	10-60-9100-720-020	\$211,500.00	\$196,500.00	\$181,500.00	\$181,500.00	\$166,500.00
Chestnut Square Park Installment Loan	10-60-9100-760-002	\$420,798.08				\$0.00
Municipal Complex Installment Loan	10-60-9100-760-004	\$384,506.44	\$376,549.75	\$368,594.00	\$368,593.06	\$360,637.00
Total Debt Service:		\$2,276,564.58	\$1,916,555.71	\$1,875,448.00	\$1,875,446.76	\$1,888,336.00
Total Debt Service:		\$2,276,564.58	\$1,916,555.71	\$1,875,448.00	\$1,875,446.76	\$1,888,336.00
Total Expenditures:		\$2,276,564.58	\$1,916,555.71	\$1,875,448.00	\$1,875,446.76	\$1,888,336.00

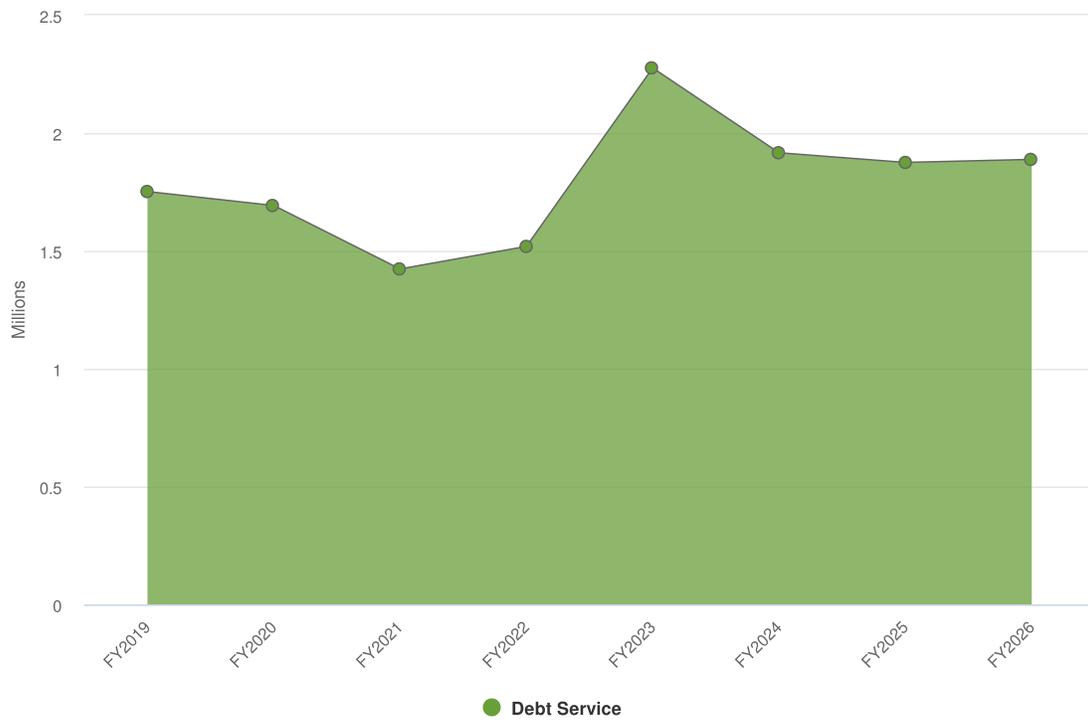


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Parks and Recreation



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 6130 Parks & Recreation

Mission Statement

Indian Trail Parks and Recreation's mission is to be dedicated to enriching the Indian Trail community through memorable experiences. The department aims to be a trendsetting agency that transforms lives.

Major Service Provided

- Facility Development
- Diverse programming for all ages
- Engaging Events
- Rentals of Town
- Focus on Health and Wellness
- Exception Customer Experience

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
5	5	5	6	7	7	7

FY 24-25 Major Accomplishments

- Department welcomed a new Athletic Coordinator and a new Recreation Specialist.
- Department changed our training and onboarding for part time staff. We are fully staffed at the part time position and able to offer more to the community.
- Improved customer experience in programs, rentals and events.
- Expanded program offerings and utilized different spaces for programs to increase participation.
- Secured new sponsorship and overall increased revenue for the department.

FY 25-26 Budget Highlights

- No major increases or decreases to the budget overall. Increases in some event line items as our events continue to grow and keep up with increasing vendor costs.

FY 25-26 Goals

- Implement the Mobile Recreation Trailer within the community.
- Complete the Feasibility Study & Business Plan for a Multigenerational Community Center.
- Identify Town Council priorities for Parks and Recreation as it relates to currently owned parcels; develop a plan for the parcels and timeline for construction.
- Key strategic improvements to current parks: scoreboards, windscreens, additional open space seating and power to shelters.
- Apply for grant funding for identified park projects.
- Expand our volunteer base.

Performance Summary

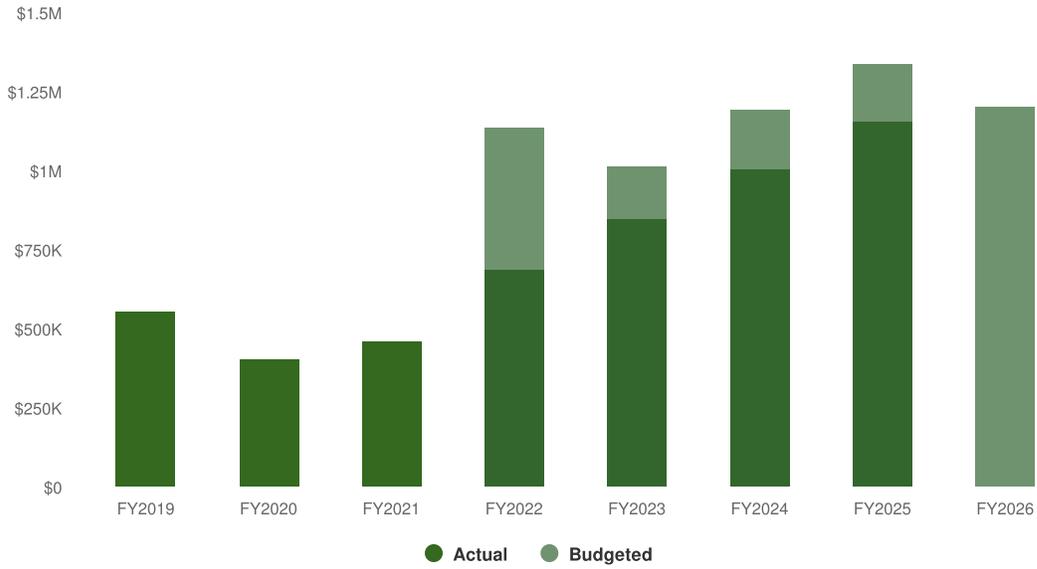
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal
Facilities	Parks & Community Amenities; Quality Services	Increase level of service and rental opportunities	Facility rentals (hours & # of reservations)	Rentals: 2,322 Hours: 7,004.75	Rentals: 2,558 Hours: 7,687.75	Rentals: 2,558 Hours: 7,687.75
Programs	Parks & Community Amenities; Quality Services	Expand programs to offer new and innovative programs to address community interest and needs	# of programs offered	43 Unique Programs	46 Unique Programs	50 Unique Programs
		Attract new participants to programs and offerings	# of new account holders in Parks & Rec software	2,101	2,032	2,000
			# of participants in programs	5,712	6,844	7,000
		Increase programmed recreation hours in the community	# of programming hours	17,706	22,798	23,500
Events	Parks & Community Amenities; Quality Services	Review event offerings to ensure they are meeting the mission and vision of the department	# of events hosted	24	22	22



Expenditures Summary

\$1,201,136 **-\$140,089**
(-10.44% vs. prior year)

Parks and Recreation Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Cultural and Recreation						
Parks and Recreation Department						
Salaries & Wages	10-80-6130-121-000	\$312,280	\$339,700	\$425,639	\$416,553	\$451,529
Salaries and Wages - Temp and Part-Time	10-80-6130-126-000	\$49,330	\$66,524	\$80,451	\$72,052	\$94,000
SS & Medicare Contribution	10-80-6130-181-000	\$8,048	\$9,739	\$38,751	\$35,975	\$43,223
Retirement	10-80-6130-182-000	\$37,911	\$43,787	\$58,037	\$56,776	\$64,974
Health Insurance	10-80-6130-183-000	\$57,285	\$66,154	\$76,975	\$76,879	\$72,080
Uniforms	10-80-6130-212-000	\$1,760	\$2,523	\$2,500	\$2,346	\$2,000
Office Supplies & Materials	10-80-6130-260-000	\$564	\$908	\$1,100	\$885	\$500
Supplies - Sponsorship	10-80-6130-260-001	\$695	\$3,562	\$11,400	\$5,935	\$9,000
Supplies - Program	10-80-6130-260-002	\$36,247	\$33,975	\$50,295	\$35,609	\$47,500
Park Supplies	10-80-6130-290-000	\$0	\$37	\$0	\$0	\$0
Travel & Transportation	10-80-6130-311-000	\$2,593	\$2,407	\$9,000	\$6,088	\$7,800
Postage	10-80-6130-325-000	\$7,220	\$10,151	\$4,312	\$4,315	\$10,000
Public Outreach	10-80-6130-375-000	\$28,832	\$41,417	\$46,353	\$42,094	\$49,750
Staff Training	10-80-6130-395-000	\$5,848	\$2,869	\$10,250	\$5,614	\$9,500
Contract Services	10-80-6130-397-000	\$39,804	\$51,107	\$58,500	\$54,466	\$76,000
Dues & Subscriptions	10-80-6130-491-000	\$2,432	\$5,046	\$5,200	\$3,871	\$5,200
Mayor's Tree Initiative	10-80-6130-491-001	\$2,455	\$2,218	\$2,819	\$2,802	\$3,800
Community Events	10-80-6130-493-000	\$0	\$0	\$4,250	\$4,250	\$9,000
Concerts In The Park	10-80-6130-493-001	\$34,866	\$34,962	\$31,667	\$31,667	\$33,100
National Night Out	10-80-6130-493-002	\$4,512	\$3,886	\$4,807	\$4,807	\$5,380
Cultural Arts	10-80-6130-493-004	\$9,018	\$0	\$12,500	\$11,000	\$7,500
Halloween Event	10-80-6130-493-006	\$11,230	\$3,364	\$15,331	\$15,330	\$16,000

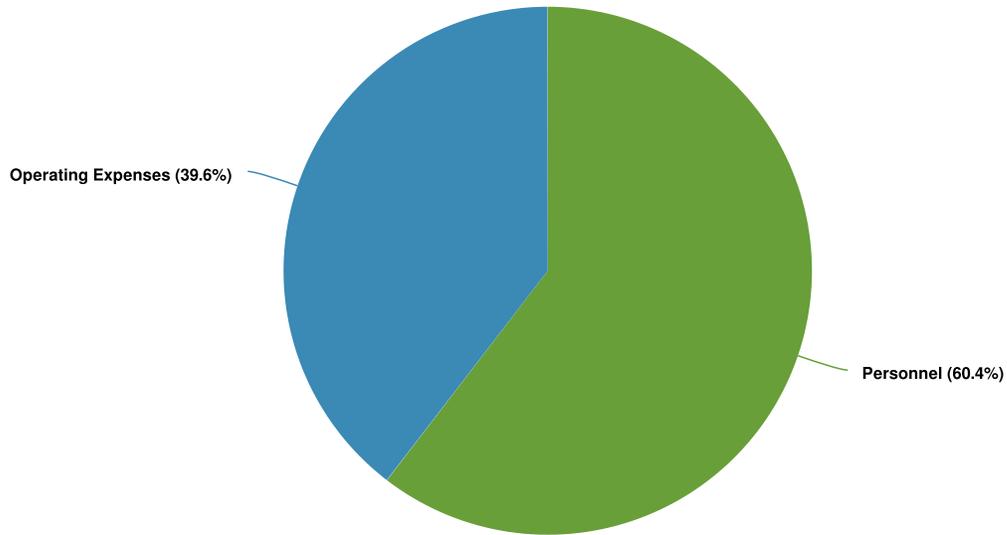


Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Winterfest	10-80-6130-493-007	\$0	\$0	\$0	\$0	\$2,450
Christmas Parade	10-80-6130-493-008	\$14,991	\$17,689	\$20,479	\$20,478	\$17,650
Movies In The Park	10-80-6130-493-009	\$5,617	\$4,163	\$4,213	\$4,213	\$5,000
Paws in the Park	10-80-6130-493-010	\$4,480	\$1,333	\$3,978	\$3,978	\$4,250
Hop to IT!	10-80-6130-493-012	\$6,132	\$7,500	\$6,500	\$5,911	\$9,000
Family Fun Day	10-80-6130-493-017	\$92,379	\$109,467	\$106,686	\$106,688	\$105,000
July 4th Parade	10-80-6130-493-019	\$1,782	\$4,196	\$3,400	\$3,848	\$3,250
Abilities In Action	10-80-6130-493-023	\$249	\$0	\$0	\$0	\$0
Competition Events	10-80-6130-493-024	\$6,644	\$10,546	\$7,700	\$7,656	\$0
Touch-A-Truck	10-80-6130-493-025	\$5,063	\$13,263	\$12,824	\$12,823	\$13,000
Art/Cultural Events	10-80-6130-493-027	\$238	\$3,500	\$2,000	\$2,000	\$0
Car Show	10-80-6130-493-029	\$2,804	\$3,696	\$3,843	\$3,842	\$3,800
Love Bug Dance	10-80-6130-493-030	\$4,619	\$3,699	\$4,486	\$4,485	\$5,000
Veterans & Memorial Day	10-80-6130-493-031	\$924	\$104	\$100	\$100	\$750
Juneteenth	10-80-6130-493-032	\$5,951	\$6,821	\$7,000	\$6,481	\$7,000
Back 2 School Bash	10-80-6130-493-033	\$2,322	\$1,447	\$1,944	\$1,944	\$2,000
Miscellaneous Expense	10-80-6130-499-000	\$267	\$420	\$160	\$158	\$750
Office Furniture & Equipment < \$5,000	10-80-6130-511-000	\$0	\$385	\$300	\$300	\$400
Equipment > \$5,000	10-80-6130-550-000	\$545	\$7,718	\$12,936	\$0	\$0
Equipment < \$5,000	10-80-6130-551-000	\$700	\$1,921	\$5,000	\$8,047	\$4,000
Total Parks and Recreation Department:		\$808,636	\$922,202	\$1,153,685	\$1,082,266	\$1,201,136
Operating Capital - Parks and Rec						
Park and Rec Capital Request	10-80-8170-550-000	\$41,806	\$81,570	\$187,540	\$75,447	\$0
Total Operating Capital - Parks and Rec:		\$41,806	\$81,570	\$187,540	\$75,447	\$0
Total Cultural and Recreation:		\$850,442	\$1,003,772	\$1,341,225	\$1,157,713	\$1,201,136
Total Expenditures:		\$850,442	\$1,003,772	\$1,341,225	\$1,157,713	\$1,201,136

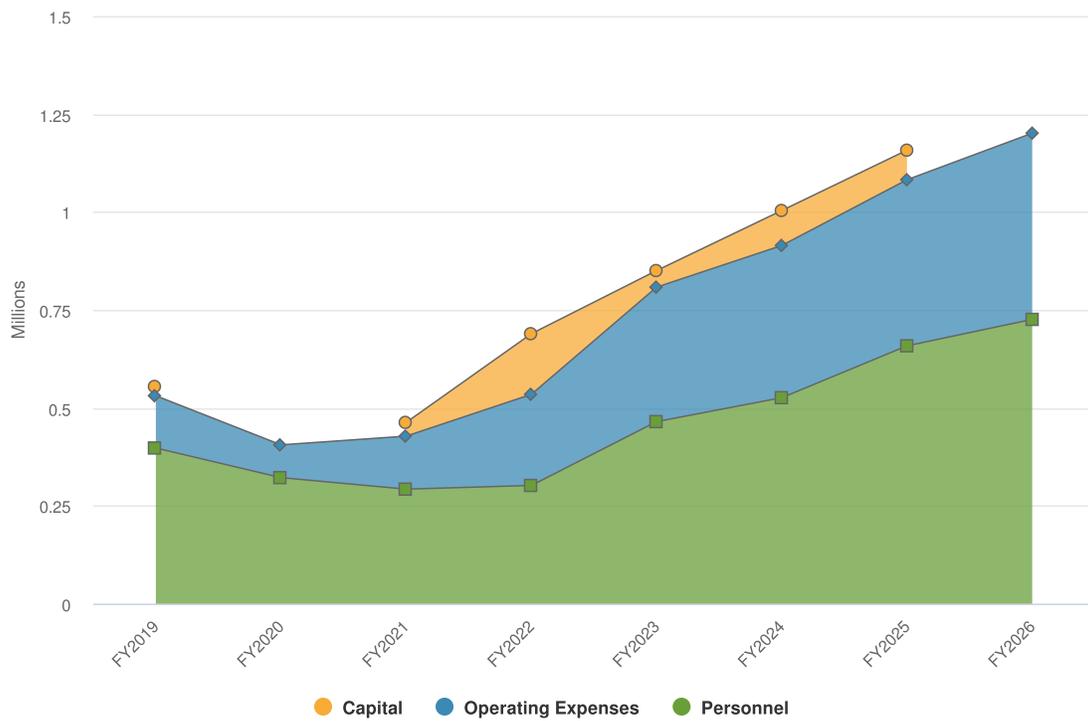


Expenditures by Expense Type

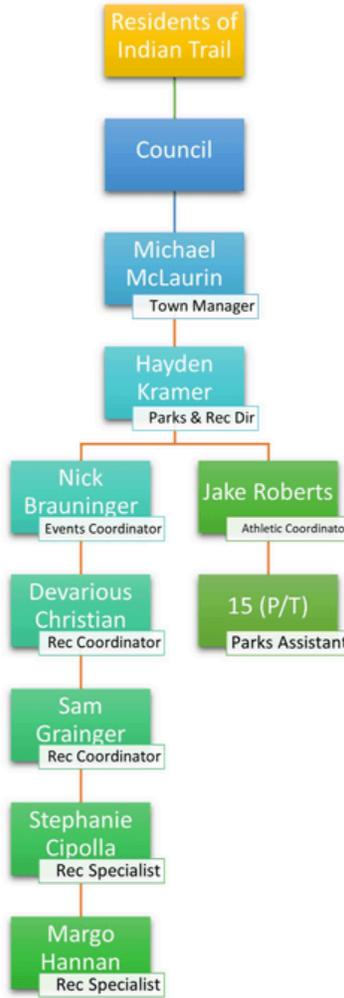
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Powell Bill



Fund: 15 Powell Bill | Function Area: Transportation | Budget Unit: 4512 Powell Bill

Mission Statement

This State-Aid Program provides funds for the Town to utilize in order to maintain and upgrade our street and pedestrian networks. These funds are annually appropriated out of the State Highway Fund and the local municipalities are restricted on how they can be utilized per State statutes.

Major Service Provided

- Eligible roadway and sidewalk maintenance
- Resurfacing
- Bi-Annual Bridge Inspections
- Neighborhood Traffic Calming Program

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
0	1.5	2.5	3	0	0	0

FY 24-25 Major Accomplishments

- Completed FY22/23 Resurfacing Contract
- Completed FY23/24 Resurfacing Contract
- Took over 3.29 miles of streets

FY 25-26 Budget Highlights

- Advertise and award FY25/26 Resurfacing Contract

FY 25-26 Goals

- Complete FY25/26 Resurfacing Contract
- Takeover several miles of NCDOT-maintained streets
- Continue to adhere to our 5-year Resurfacing Plan

Performance Summary

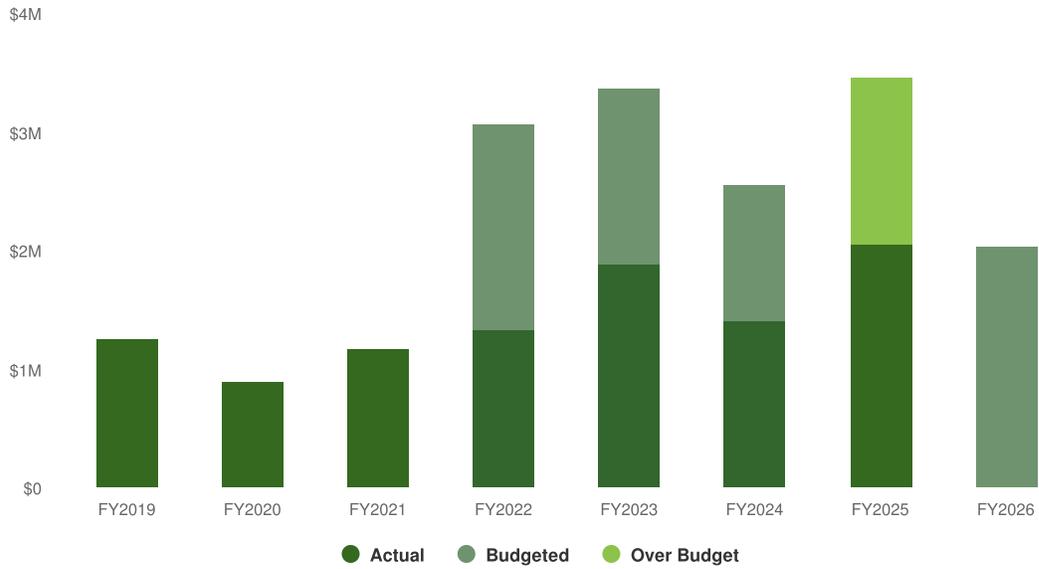
Major Service Area	Town Priority	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal
Roadway Maintenance and Construction	Roads and Infrastructure	To provide maintenance and improvements that will adhere to a acceptable level of service that provides the citizens and businesses a safe and effective street network.	Cost to resurface per square yard	\$20.50	\$28.26	\$30.00
			Average Payment Rating (Entire Network)	75	78	80
Neighborhood Traffic Calming Program	Roads and Infrastructure	To provide residents with a way to request speeding issue investigation based on policy and could provide preventive measures to combat issues.	Number of Investigations	1	9	5
			Warranted Projects Completed	0	0	0



Revenues Summary

\$2,035,000 **-\$20,000**
(-0.97% vs. prior year)

Powell Bill Proposed and Historical Budget vs. Actual



Revenues by Source

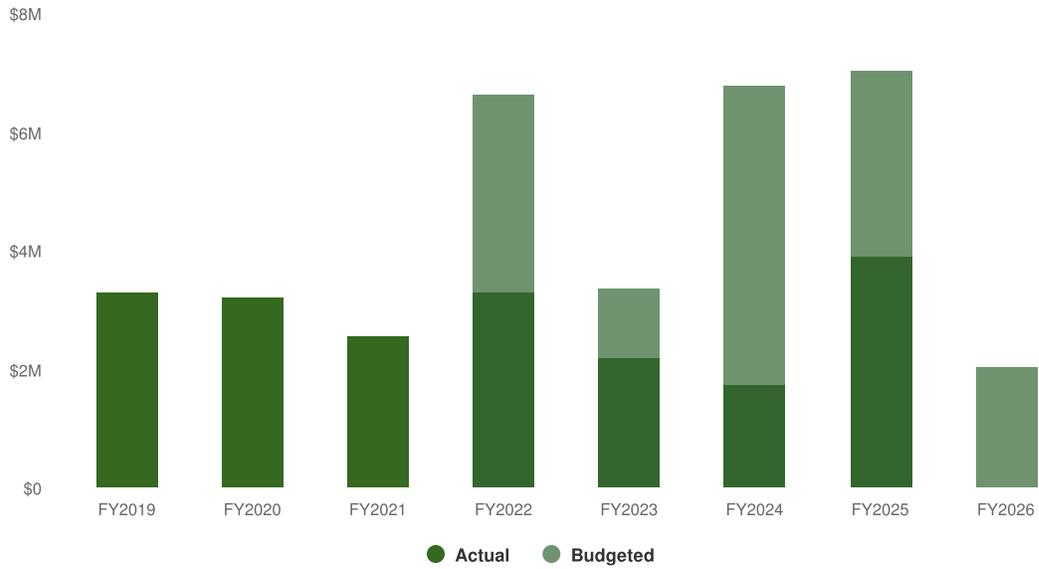
Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source						
Powell Bill Revenue						
Transfer from General Fund	15-00-3981-980-000	\$500,000.00				\$0.00
Transfer from NC Grant Capital Improv.	15-00-3982-000-024	\$260,888.75	\$102,080.50	\$0.00	\$1,995,622.75	\$0.00
POWELL BILL FUNDS	15-20-3316-230-000	\$1,026,575.87	\$1,161,900.31	\$1,162,250.00	\$1,308,516.80	\$1,350,000.00
Investment Income	15-20-3831-491-000	\$65,776.19	\$142,571.95	\$95,000.00	\$101,584.11	\$10,000.00
Misc. Revenue	15-20-3839-890-000	\$35,000.00		\$0.00	\$48,620.00	\$0.00
FUND BALANCE APPROPR	15-20-3991-991-000		\$0.00	\$797,750.00	\$0.00	\$675,000.00
Total Powell Bill Revenue:		\$1,888,240.81	\$1,406,552.76	\$2,055,000.00	\$3,454,343.66	\$2,035,000.00
Total Revenue Source:		\$1,888,240.81	\$1,406,552.76	\$2,055,000.00	\$3,454,343.66	\$2,035,000.00



Expenditures Summary

\$2,035,000 **-\$5,012,429**
(-71.12% vs. prior year)

Powell Bill Proposed and Historical Budget vs. Actual



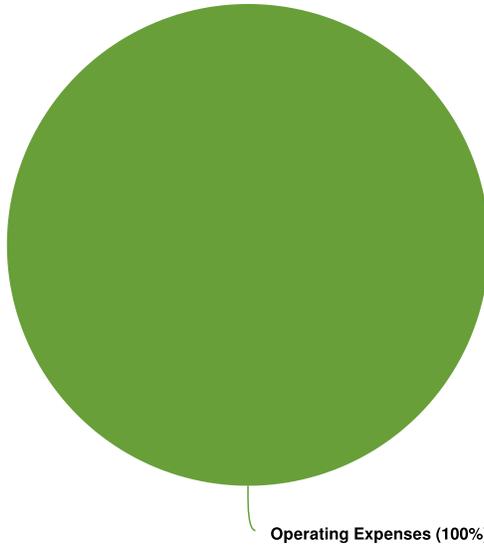
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Powell Bill						
Powell Bill						
Salaries Expense	15-20-4512-121-000	\$115,661.97				\$0.00
SS & Medicare Contribution	15-20-4512-181-000	\$1,677.03				\$0.00
Retirement	15-20-4512-182-000	\$14,041.44				\$0.00
Health Insurance	15-20-4512-183-000	\$21,609.09				\$0.00
Maintenance Contracted Service	15-20-4512-397-001	\$226.75				\$0.00
Maintenance	15-20-4512-399-000	\$5,175.68	\$0.00			\$0.00
Traffic Control	15-20-4512-399-003	\$5,316.00				\$0.00
Traffic Calming	15-20-4512-399-005		\$0.00	\$50,000.00	\$0.00	\$30,000.00
New Equipment >\$5,000	15-20-4512-550-000	\$177,591.14	\$13,063.67			\$0.00
New Equipment <\$5,000	15-20-4512-551-000	\$4,200.12	\$0.00	\$5,000.00	\$0.00	\$5,000.00
Right of Way	15-20-4512-575-000	\$2,553.01				\$0.00
Paving / Resurfacing	15-20-4512-591-000	\$1,770,276.41	\$1,731,145.21	\$6,579,640.80	\$3,911,666.77	\$2,000,000.00
Sidewalks	15-20-4512-597-000	\$75,107.22	\$846.00			\$0.00
Transfer to Capital Project Fund	15-20-9840-980-000		\$0.00	\$49,934.36	\$0.00	\$0.00
Transfer to Cap Proj - U-IT Rd Sidewalk	15-20-9840-980-001		\$0.00	\$362,854.13	\$0.00	\$0.00
Total Powell Bill:		\$2,193,435.86	\$1,745,054.88	\$7,047,429.29	\$3,911,666.77	\$2,035,000.00
Total Powell Bill:		\$2,193,435.86	\$1,745,054.88	\$7,047,429.29	\$3,911,666.77	\$2,035,000.00
Total Expenditures:		\$2,193,435.86	\$1,745,054.88	\$7,047,429.29	\$3,911,666.77	\$2,035,000.00

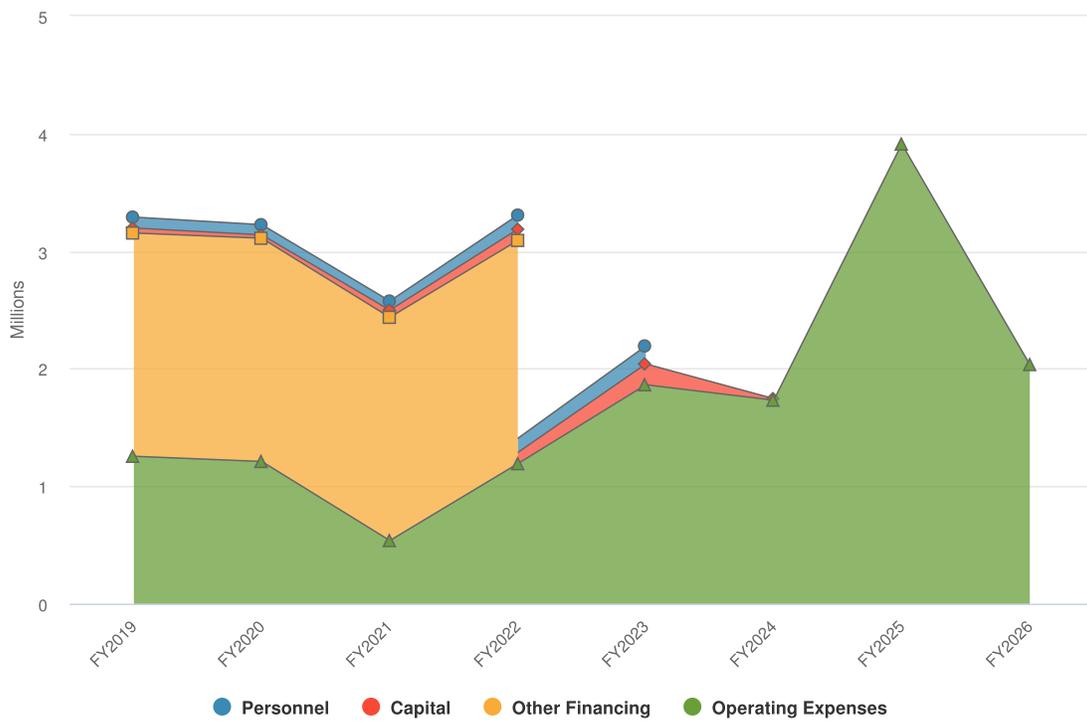


Expenditures by Expense Type

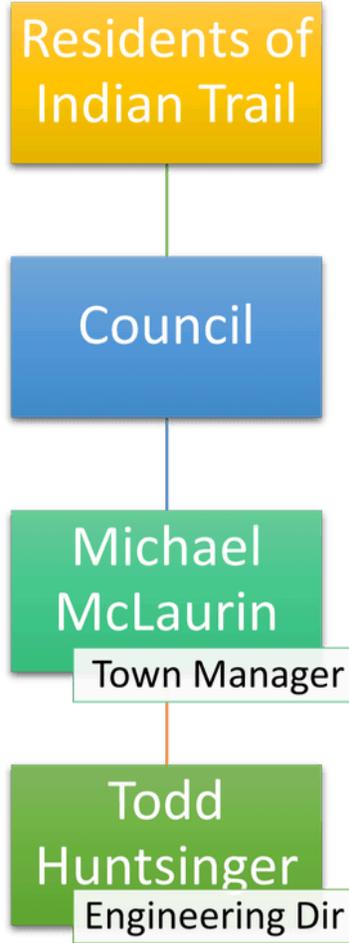
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Stormwater



Fund: 60 Stormwater Fund | Functional Area: Stormwater | Budget Unit: 7500 Stormwater

Mission Statement

We, the team members of the Public Works and Engineering Departments, make it our mission to support and enhance a high quality of life for the Town's residents, businesses, and visitors by providing maintenance of the Town's stormwater infrastructure in the most cost-effective, responsible, and efficient way possible.

Major Service Provided

- Stormwater maintenance
- Street sweeping
- Residential and Commercial Site Plan Review
- Stormwater Infrastructure Design
- Public Outreach
- SWAC Committee
- Provide oversight on projects
- Manage Stormwater Hotline

FTE Per Fiscal Year

19-20	20-21	21-22	22-23	23-24	24-25	25-26
3.25	3.25	3.25	3.25	3.75	3.75	3.75

FY 24-25 Major Accomplishments

- Utilized ARPA Funds for stormwater infrastructure needs
- Completed ARPA Stormwater Improvements Phase 1 project
- Completed Design and Easement Acquisition phases for our ARPA Stormwater Improvements Phase 2 project
- Advertised and Awarded ARPA Stormwater Improvements Phase 2 project
- Completed Design and Easement Acquisition phases for Bow Brook Trail and Pioneer Culvert Replacements Project

FY 25-26 Budget Highlights

- Purchase and upgrade equipment.
- Continued to look for improvements to our existing work order system, which will help provide more timely remediation efforts
- Advertise and Award the Bow Brook Trail and Pioneer Culvert Replacements Project

FY 25-26 Goals

- Continue to upgrade Public Works equipment needs in order to provide efficient services to our citizens
- Complete Construction Phase of Bow Brook Trail and Pioneer Culvert Replacements Project
- Continue our annual submittal of the Town's NPDES Phase II Stormwater Management Report
- Increase the amount of miles of street sweeping performed in Town.



Performance Summary

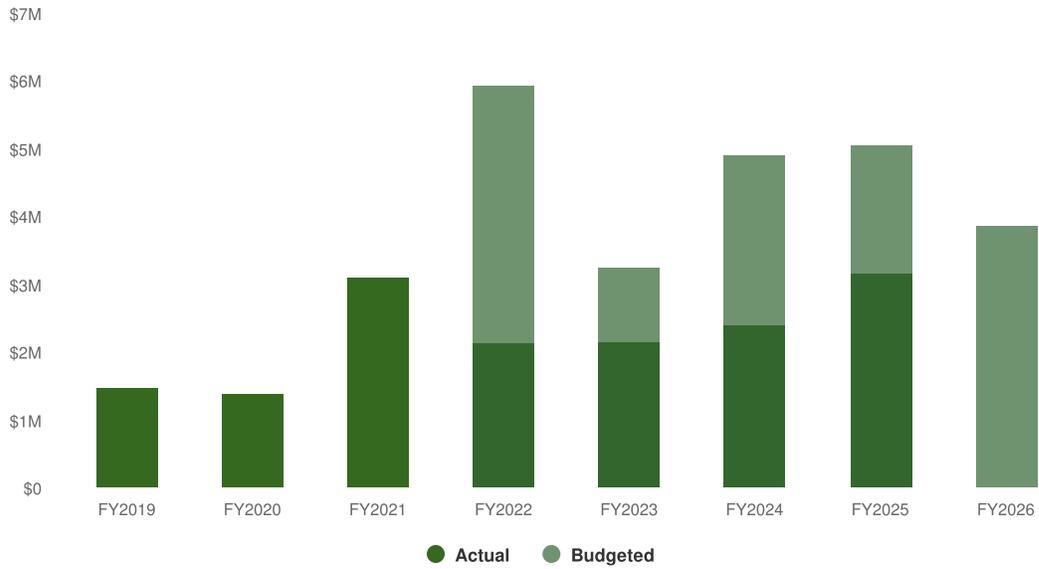
Major Service Area	Town Priorities	Performance Goal	Performance Measure	FY24 Actual	FY25 Year Ending	FY26 Goal	Benchmark
Stormwater Maintenance	Roads and Infrastructure	To provide clean and well-maintained stormwater infrastructure (culverts to creeks) on all Town-owned property	% of stormwater requests are filled within 4 weeks of request	85%	53%	90%	100%
Training	High Quality Team	To have at least one certified team member in chemical applications on each crew	% of crews with a certified team member in chemical applications	80%	60%	100%	N/A
Stormwater Maintenance	Roads and Infrastructure	To provide clean and well-maintained creeks and floodplains in the Town	% of creeks miles cleaned within the 3-year cycle	100%	150%	100%	N/A
			# of miles creek cleaning	4.5	9.5	10.5	N/A
Stormwater Development Permitting	Roads and Infrastructure	To provide a timely and accurate review that adheres to the Town's Stormwater ordinances while assisting residents throughout the process	# of reviews completed/permits issued	22	6	14	N/A
Stormwater Maintenance	Roads and Infrastructure	To provide clean and well-maintained streets as well as curbs and gutters clear of debris	# of miles of street sweeping	80	100	250	N/A
Stormwater Investigations	Quality Services	To provide timely investigations and report of findings for Stormwater issues	# of investigations	84	81	75	N/A



Expenditures Summary

\$3,866,795 **-\$1,190,121**
(-23.53% vs. prior year)

Stormwater Proposed and Historical Budget vs. Actual



Revenues by Source

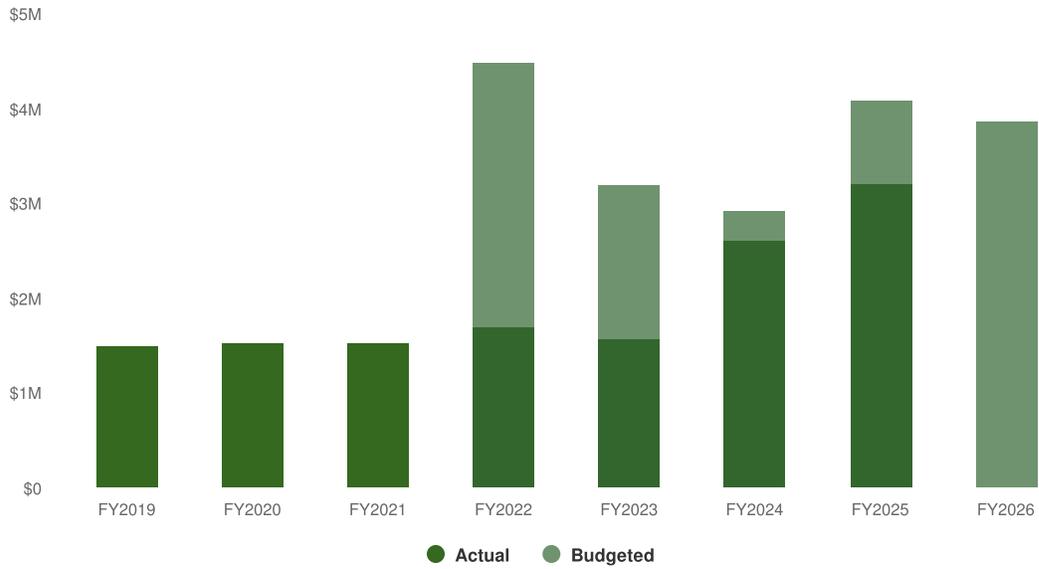
Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Revenue Source						
Stormwater Revenue						
Transfers from CSLRF	60-00-3891-980-000		\$936,430.30	\$1,317,450.78	\$1,526,525.48	\$0.00
Stormwater Revenue - Current Year	60-90-3750-000-000	\$1,572,351.40	\$1,626,423.22	\$1,625,000.00	\$1,634,549.63	\$1,625,000.00
Stormwater Revenue - Prior Years	60-90-3750-000-001	\$2,610.25	\$1,457.44	\$0.00	\$1,225.57	\$0.00
Stormwater Refunds & Credits	60-90-3752-013-000			\$0.00	-\$908.91	\$0.00
Investment Income	60-90-3831-497-000	\$2,108.58	\$3,127.73	\$1,500.00	\$2,863.46	\$1,500.00
Other Misc. Revenue	60-90-3839-890-000		\$50,000.00	\$0.00	\$45,180.00	\$0.00
Fund Balance Appropriation	60-90-3991-991-000		\$0.00	\$1,149,704.26	\$0.00	\$2,240,295.00
Total Stormwater Revenue:		\$1,577,070.23	\$2,617,438.69	\$4,093,655.04	\$3,209,435.23	\$3,866,795.00
Total Revenue Source:		\$1,577,070.23	\$2,617,438.69	\$4,093,655.04	\$3,209,435.23	\$3,866,795.00



Revenues Summary

\$3,866,795 **-\$226,860**
(-5.54% vs. prior year)

Stormwater Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Stormwater						
Storm Water Department						
Salaries & Wages	60-90-7500-121-000	\$209,753	\$237,756	\$337,008	\$369,854	\$374,034
SS & Medicare Contribution	60-90-7500-181-000	\$3,033	\$3,439	\$30,887	\$28,230	\$27,774
Retirement	60-90-7500-182-000	\$25,464	\$30,647	\$54,416	\$50,411	\$50,139
Health Insurance	60-90-7500-183-000	\$28,906	\$42,991	\$69,543	\$55,682	\$65,798
Uniforms	60-90-7500-212-000	\$186	\$115	\$800	\$724	\$800
Public Education	60-90-7500-231-000	\$638	\$2,939	\$5,000	\$4,739	\$5,000
Office Supplies & Materials	60-90-7500-260-000	\$42	\$75	\$1,000	\$15	\$1,000
Travel & Transportation	60-90-7500-311-000	\$0	\$0	\$1,000	\$160	\$1,000
Gas - Stormwater	60-90-7500-314-000	\$2,461	\$3,264	\$7,750	\$3,026	\$7,750
Postage & Shipping	60-90-7500-325-000	\$3,695	\$0	\$5,000	\$0	\$5,000
Printing & Binding	60-90-7500-341-000	\$1,531	\$0	\$500	\$0	\$1,000
Equipment Maintenance & Repairs	60-90-7500-352-000	\$689	\$2,259	\$5,300	\$6,525	\$5,000
Vehicle Maintenance	60-90-7500-353-000	\$1,842	\$10,890	\$10,000	\$4,987	\$10,000
Repairs & Maint-Const Projects	60-90-7500-359-000	\$30,798	\$35,553	\$99,700	\$56,549	\$100,000
Advertising	60-90-7500-370-000	\$0	\$0	\$300	\$300	\$500
Staff Training	60-90-7500-395-000	\$3,725	\$820	\$2,345	\$2,345	\$2,500
Fees & Permits	60-90-7500-396-000	\$570	\$0	\$1,000	\$0	\$1,000
Contract Services	60-90-7500-397-000	\$483,003	\$134,477	\$178,270	\$122,702	\$100,000
Maintenance Contracted Service	60-90-7500-397-001	\$227	\$522	\$0	\$294	\$0
Dues And Subscriptions	60-90-7500-491-000	\$860	\$920	\$1,000	\$60	\$1,000
Office Furniture & Equipment < \$5,000	60-90-7500-511-000	\$0	\$0	\$500	\$0	\$500
Other Equipment > \$5,000	60-90-7500-550-000	\$177,591	\$126,145	\$646,600	\$504,079	\$152,000
Other Equipment < \$5,000	60-90-7500-551-000	\$6,249	\$3,632	\$37,976	\$6,047	\$35,000

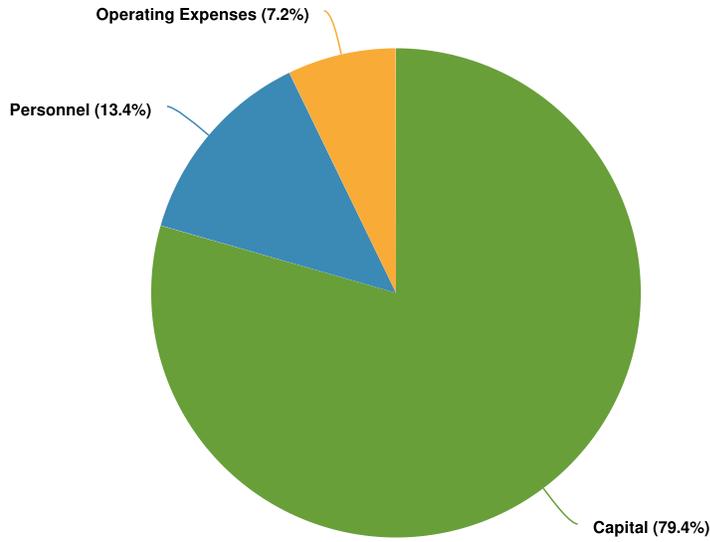


Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Otr Struct., Improv.; Capital Outlay	60-90-7500-599-000	\$1,178,756	\$1,678,448	\$3,318,348	\$1,799,084	\$2,920,000
Total Storm Water Department:		\$2,160,016	\$2,314,892	\$4,814,243	\$3,015,812	\$3,866,795
Other Financing Sources/Uses						
Transfer to Chestnut Square Cap Project	60-90-9840-980-000	\$0	\$0	\$64,662	\$0	\$0
Transfer to Crooked Creek Cap Project	60-90-9840-980-001	\$0	\$0	\$15,584	\$0	\$0
Transfer To Chestnut Square Park PH II	60-90-9840-980-004	\$0	\$87,573	\$162,427	\$162,256	\$0
Total Other Financing Sources/Uses:		\$0	\$87,573	\$242,673	\$162,256	\$0
Total Stormwater:		\$2,160,016	\$2,402,465	\$5,056,916	\$3,178,068	\$3,866,795
Total Expenditures:		\$2,160,016	\$2,402,465	\$5,056,916	\$3,178,068	\$3,866,795

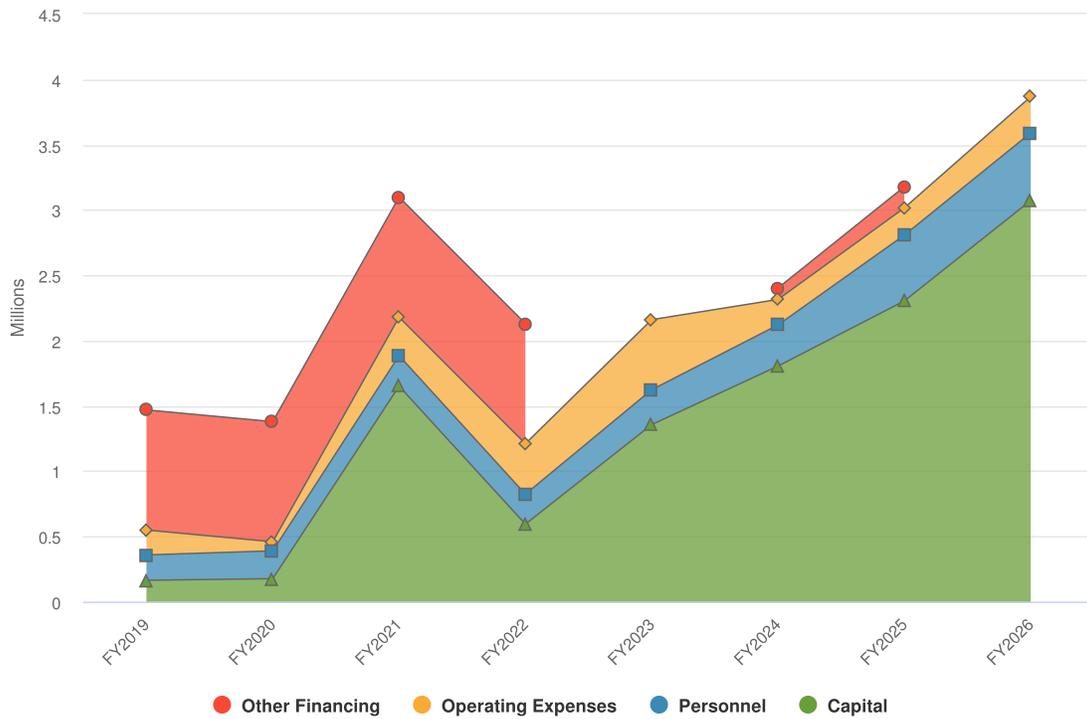


Expenditures by Expense Type

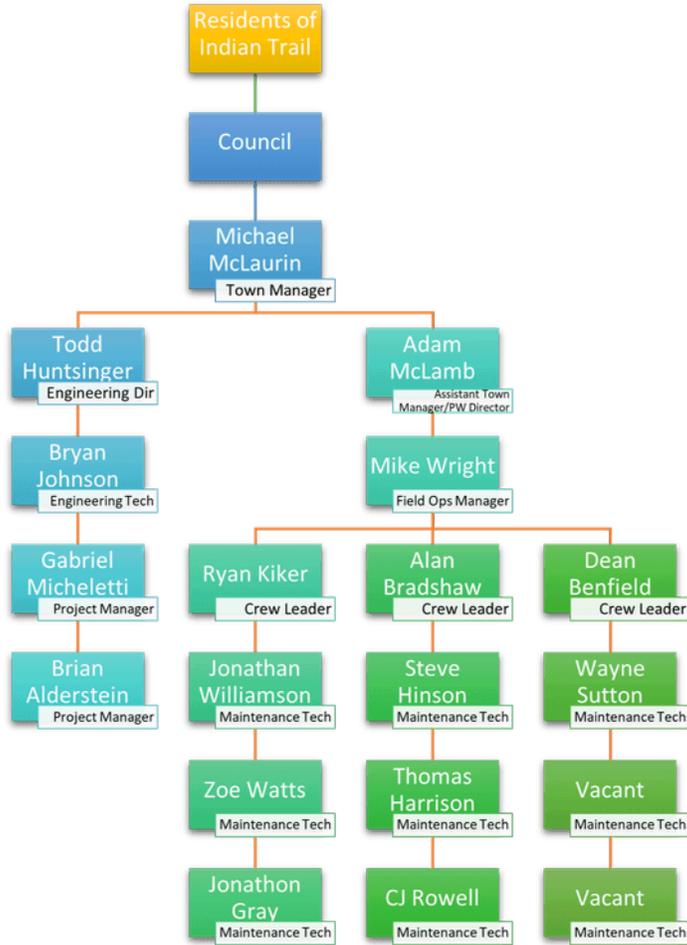
Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Organizational Chart



Contingency



Fund:10 General Fund | Functional Area:General Government | Budget Unit:9910 Contingency

Mission Statement

To provide funds to cover any unforeseen appropriations that may arise throughout the year.

Description

Contingency appropriation shall not exceed five percent (5%) of the total of all other appropriations in the same fund per G.S. 159-13(3). The Town of Indian Trail established contingency for the General Fund in FY 2018. All transfers out of Contingency must be approved by Town Council prior to transfer.

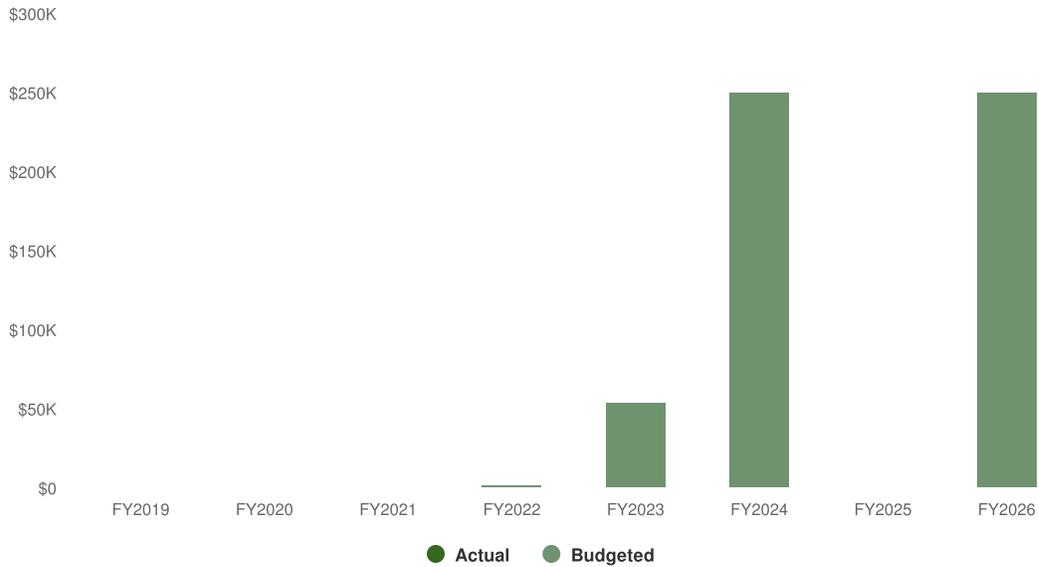
Objectives

- Improve the Town's financial stability by establishing funds for unanticipated expenditures.
- Ensure that any required and/or approved unanticipated expenses are dispersed accordingly.

Expenditures Summary

\$250,000
\$250,000
 (100.00% vs. prior year)

Contingency Proposed and Historical Budget vs. Actual



Expenditures by Function

Name	Account ID	FY2023 Amended Budget	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
General Government						
Contingency						
Contingency	10-00-9910-991-000	\$53,355.00	\$0.00	\$0.00	\$0.00	\$250,000.00
Total Contingency:		\$53,355.00	\$0.00	\$0.00	\$0.00	\$250,000.00
Total General Government:		\$53,355.00	\$0.00	\$0.00	\$0.00	\$250,000.00
Total Expenditures:		\$53,355.00	\$0.00	\$0.00	\$0.00	\$250,000.00



Operating Capital



Fund: 10 General Fund | *Functional Area:* General Government | *Budget Unit:* 8810 Operating Capital

Mission Statement

To provide funds for minor capital expenditures that are not required to be assigned to a specific General Fund account.

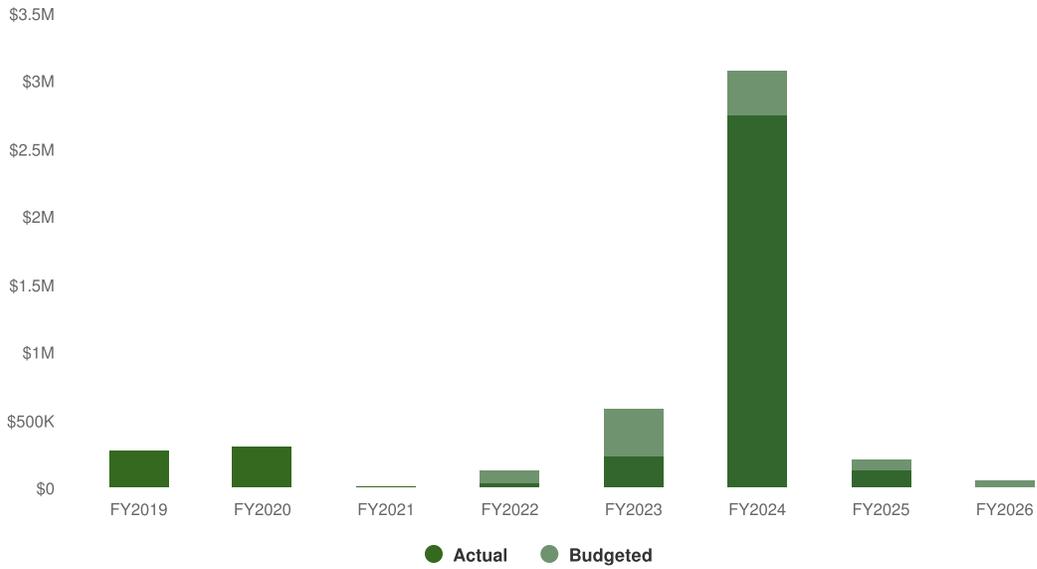
Objectives

- Identify programmed asset purchases for budgeting and auditing purposes.
- Ensure capital assets purchased are available for multi-departmental use.
- Provide tools and equipment to carry out Town priorities.

Expenditures Summary

\$55,000 **-\$158,481**
(-74.24% vs. prior year)

Operating Capital Proposed and Historical Budget vs. Actual



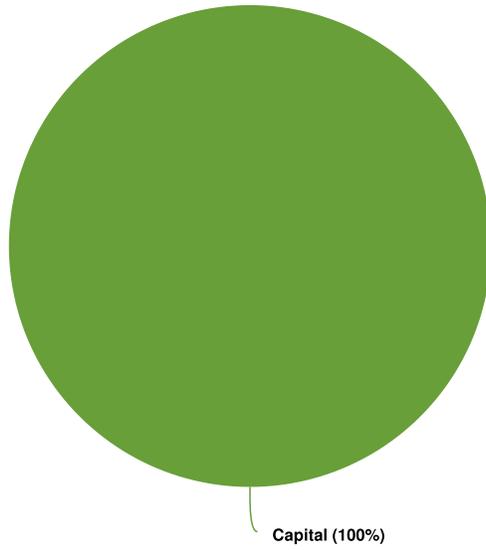
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
General Government						
Operating Capital - Administration						
Land Purchase	10-00-8110-570-000		\$2,188,105.82			\$0.00
Total Operating Capital - Administration:			\$2,188,105.82			\$0.00
Total General Government:			\$2,188,105.82			\$0.00
Economic and Physical Development						
Operating Capital - Public Works						
Public Works Capital Request	10-40-8130-540-000	\$95,295.57	\$57,978.57	\$22,883.00	\$22,008.35	\$55,000.00
Equipment & Maintenance Yard	10-40-8130-550-000	\$30,000.00	\$136,370.44			\$0.00
Otr Struct., Improv., Capital Outlay	10-40-8130-599-000	\$100,944.56	\$363,835.15	\$190,598.12	\$106,957.78	\$0.00
Total Operating Capital - Public Works:		\$226,240.13	\$558,184.16	\$213,481.12	\$128,966.13	\$55,000.00
Total Economic and Physical Development:		\$226,240.13	\$558,184.16	\$213,481.12	\$128,966.13	\$55,000.00
Total Expenditures:		\$226,240.13	\$2,746,289.98	\$213,481.12	\$128,966.13	\$55,000.00

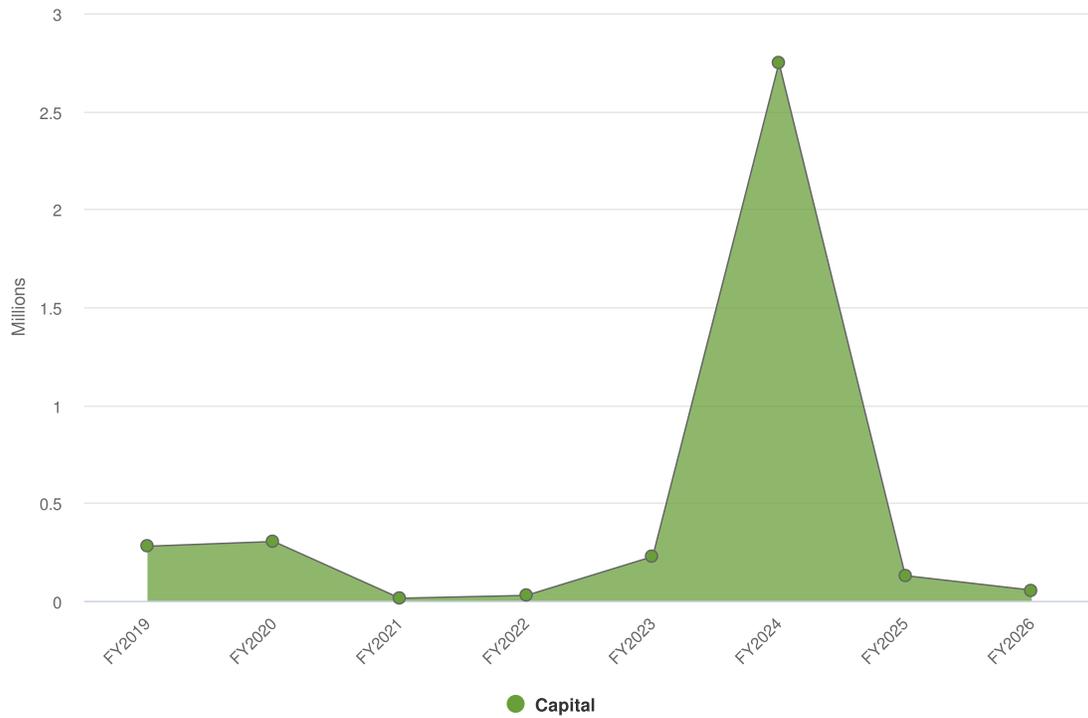


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Community and Economic Development



Fund: 10 General Fund | Functional Area: General Government | Budget Unit: 4920 Community & Economic Development

Mission Statement

Community and Economic Development works to bring investment into our Town that increases our tax base, creates jobs, and expands public infrastructure.

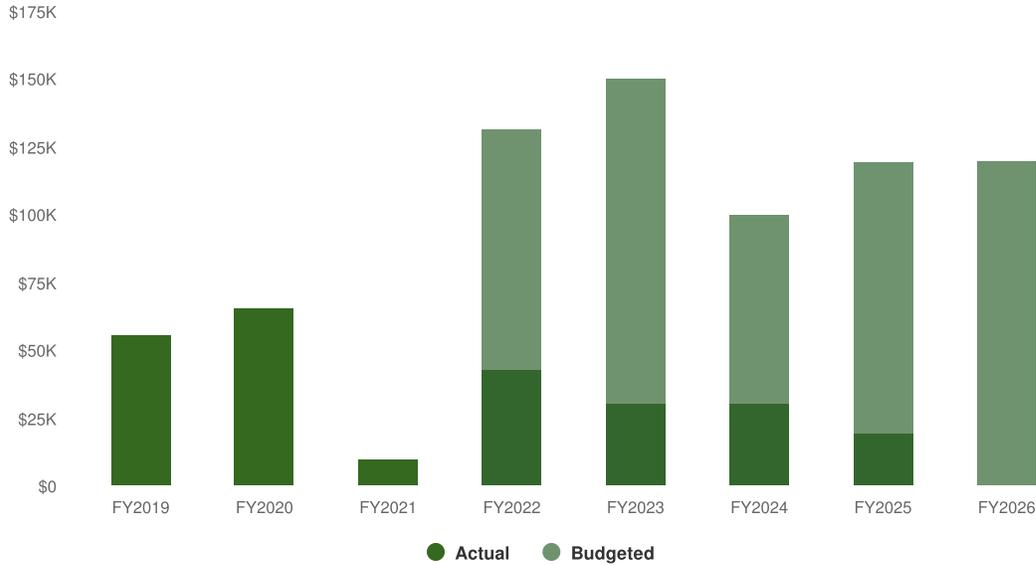
Objectives

- Recruit new commercial, industrial, or mixed-use development into the Town.
- Work with existing commercial and industrial developments to ensure their continued success and potential expansions.
- Continue to foster a positive relationship with our economic development partners locally and at the State level.

Expenditures Summary

\$120,183 **\$683**
(0.57% vs. prior year)

Community and Economic Development Proposed and Historical Budget vs. Actual



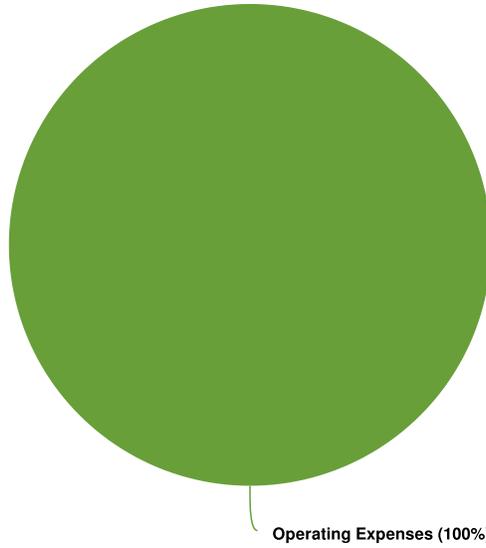
Expenditures by Function

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Amended Budget	FY2025 Actual	FY2026 Budgeted
Expenditures						
Economic and Physical Development						
Community and Economic Development Department						
Contract Services	10-40-4920-397-000	\$30,000.00	\$30,000.00	\$119,500.00	\$19,500.00	\$120,183.00
Total Community and Economic Development Department:		\$30,000.00	\$30,000.00	\$119,500.00	\$19,500.00	\$120,183.00
Total Economic and Physical Development:		\$30,000.00	\$30,000.00	\$119,500.00	\$19,500.00	\$120,183.00
Total Expenditures:		\$30,000.00	\$30,000.00	\$119,500.00	\$19,500.00	\$120,183.00

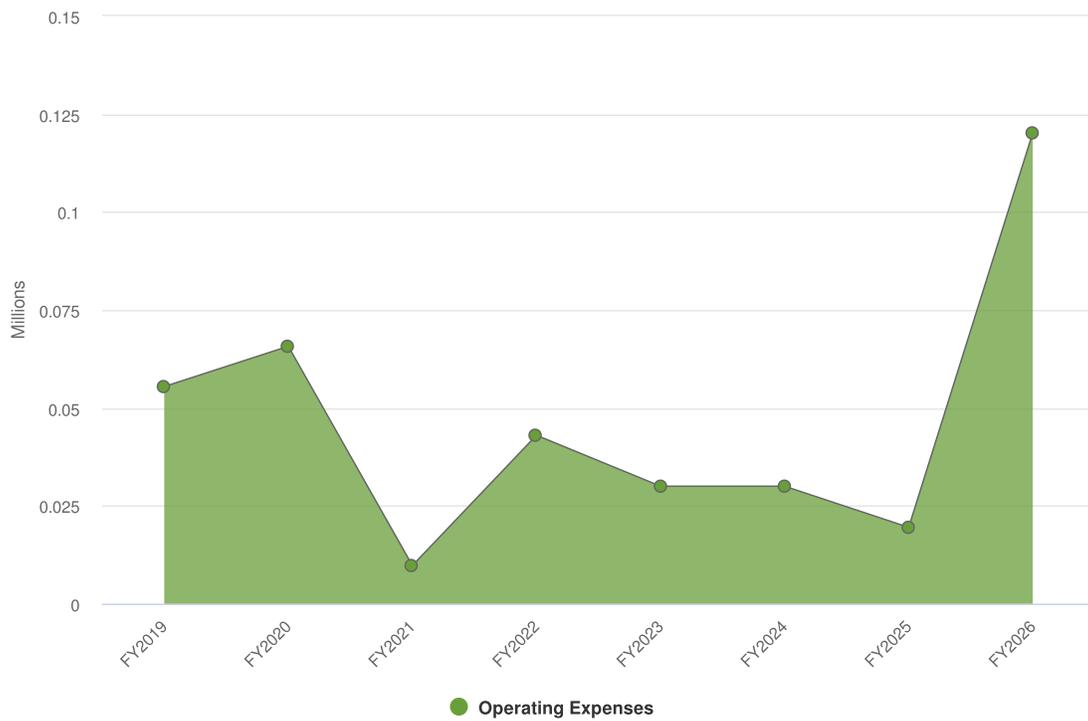


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



CAPITAL IMPROVEMENTS



Long Range Financial Plans

Long Range Financial Plan (General Fund)

The Town of Indian Trail recognizes a future year's financial forecast for planning purposes, which guides our operating budget process. All reported numbers in the attached charts are estimates. These estimates, in concert with department requests and current economic conditions, help identify future town needs.

Revenues: Our Town takes a conservative approach in projecting future revenues. We base our estimates mostly on historical trends as well as economic conditions.

Expenditures: Our forecasted expenditures are again based on historical trends as well as taking our Town's growth into consideration. Department heads are encouraged to request their immediate needs as well as future requirements. Many requests are not funded but are logged for future discussion.

Key Considerations

Economic Considerations: Forecasting five years into the future has proven to be challenging based on the current economic climate. With inflation currently affecting the high cost of all the Town's required costs, ranging from everyday supplies to our major capital projects, we have worked diligently to prepare the best possible estimates.

Our Town's Growth: Our Town has grown exponentially in the last ten years. Based on our current administration, who believe well-planned growth is essential, we believe we will sustain our positive growth curve. We continue to seek a balance between residential and commercial tax bases, and explore ways to provide quality, low-cost services for both our residents and businesses.

Growth is incorporated into both our revenue as well as our expenditure projections. We continue to forecast so that we will provide the same services today as well as into our future years.

Other Considerations: Other items included in the five-year estimate are a new Public Works Facility and a Multi-Use Recreation Center. These projects will affect future debt impacts for the town. In addition, we will ensure that our equipment replacement program is maintained as well as addressing current and future contracts. The town wants to ensure that it has the resources needs to service our residents as they deserve and expect.



CHESTNUT PARKWAY PH 3 (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
STREET BOND 2012	\$209,056	\$209,056	\$0	\$0	\$0	\$0	\$0
STREET BOND 2013	\$1,182,419	\$696,506	\$0	\$357,568	\$128,345	\$0	\$0
STREET BOND 2021	\$1,828,000	\$0	\$184,757	\$695,169	\$948,074	\$0	\$0
CAPITAL RESERVE (EXPENDITURES)	\$2,049,045	\$227,223	\$69,953	\$1,045,946	\$705,923	\$0	\$0
UNALLOCATED FUND BALANCE (EXPENDITURES)	\$2,314,480	\$21,450	\$0	\$28,302	\$2,264,728	\$0	\$0
TOTALS	\$7,583,000						

CHESTNUT SQUARE PARK ACCESS ROAD(FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
SCIF GRANT	\$943,300	\$0	\$0	\$8,100	\$935,200	\$0	\$0
TOTALS	\$5,130,131						

HWY 74 PATH/GREENWAY (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
CAPITAL RESERVE	\$743,000	\$0	\$0	\$0	\$525,000	\$218,000	\$0
CRTPO REIMBURSEMENT	\$3,992,000	\$3,886	\$1,850	\$0	\$0	\$3,986,264	\$0
UNALLOCATED FUND BALANCE (EXPENDITURES)	\$395,131	\$101,884	\$1,850	\$39,440	\$251,957	\$0	\$0
TOTALS	\$5,130,131						

COMPLETE STREET PH 1 (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
SCIF GRANT	\$7,000,000	\$0	\$0	\$0	\$7,000,000	\$0	\$0
UNALLOCATED FUND BALANCE	\$438,385	\$371,965	\$0	\$0	\$66,420	\$0	\$0
ATRIUM	\$1,174,000	\$222,850	\$777,731	\$173,419	\$0	\$0	\$0
TOWN CENTER	\$1,350,000	\$24,753	\$102,457	\$445,481	\$777,309	\$0	\$0
RURAL COMMERCE GRANT	\$50,000	\$0	\$0	\$0	\$0	\$50,000	\$0
CRTPO REIMBURSEMENT	\$7,950,977	\$0	\$0	\$1,183,320	\$0	\$0	\$6,767,657
STREET BOND 2021	\$1,142,000	\$0	\$0	\$593,633	\$548,367	\$0	\$0
TOTALS	\$19,105,362						

COMPLETE STREET PH 2 (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
CAPITAL RESERVE	\$720,000	\$186,956	\$134,015	\$17,623	\$381,406	\$0	\$0
TOTALS	\$720,000						

CHESTNUT SQUARE PARK PH 2 (FUNDING SOURCES)		FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
FUNDING SOURCES	COST						
CAPITAL RESERVE	\$2,007,000	\$0	\$291,747	\$503,153	\$1,212,100	\$0	\$0
UNALLOCATED FUND BALANCE	\$3,059,385	\$0	\$0	\$0	\$0	\$3,059,385	\$0
PARK BOND	\$1,920,000	\$35,508	\$1,767,631	\$80,158	\$36,703	\$0	\$0
SCIF Grant	\$263,615	\$131,053	\$132,562	\$0	\$0	\$0	\$0



STORMWATER	\$250,000	\$0	\$87,573	\$162,256	\$171	\$0	\$0
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TOTALS \$7,500,000

Annual Resurfacing (FUNDING SOURCES)	FY22/23	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28	
FUNDING SOURCES	COST						
POWELL BILL	\$8,000,000	\$1,244,187	\$1,629,064	\$1,916,044	\$1,210,705	\$1,000,000	\$1,000,000
GENERAL FUND	\$6,476,207	\$500,000	\$0	\$0	\$2,150,000	\$2,150,000	\$1,676,207
SCIF GRANT	\$2,123,793	\$26,089	\$102,081	\$1,995,623	\$0	\$0	\$0
TOTALS	\$16,600,000						



Capital Improvement Program

Mission

The Capital Improvement Program (CIP) is a statement of the Town's policy regarding long-range capital asset development. It is vital to the Town because it is the principal planning tool designated to achieve growth and infrastructure development. The program focuses on projects for a five-year period and is updated and revised annually.

Description

The operating budget and the Capital Improvement Program (CIP) are closely related. The CIP program matches the Town's major capital needs with the financial ability to meet those needs. As a plan, it is subject to change; however, a sound CIP is critical to maintaining the financial health of the Town.

FY25-26 Goals

- Maintain the existing infrastructure to protect the Town's investments.
- Expand the tax base in a way that impacts both current and future residents.
- Manage and encourage orderly growth in compliance with the Town's Comprehensive Plan.
- Explore all feasible funding sources in order to finance the Town's capital needs.

Our Town's current CIP totals \$40,981,793 (6 projects) and includes key investments in our Roads, Parks, and Greenways:

- A. Chestnut Square Park Access Road- \$943,300
- B. IT Complete Street- Phase I- \$19,105,362
- C. Multi-Use Path -Greenway-\$5,130,131
- D. Chestnut Parkway Extension- \$7,583,000
- E. Chestnut Park Expansion- \$7,500,000
- F. IT Complete Street-Phase II-\$720,000

In addition, our town has committed funding of \$15,600,000 over the next five years for the upgrading of our streets and roads. The town completed \$6,500,000 in FY2025 for the new Public Works facility in our Capital Reserve Fund. Also, in FY2024 council approved a Multi-Generational Recreation Center. Funding for this project includes capital reserve funds and possibly future debt.



Major Capital Improvements

	Chestnut Square Park Access Road	IT Complete Street I	Hwy 74 Multi-Use Path/Greenway	Chestnut Parkway Phase III	IT Complete Street II	Chestnut Square Park Phase II	*Public Works Facility	*Multi-Generational Center
Anticipated Expenses:								
Design	50,000	1,050,000	145,000	455,000	720,000	337,000		
Right of Way		2,600,000	250,000	718,000				
Construction	893,300	9,635,362	4,735,131	6,410,000		7,163,000	10,000,000	10,000,000
Utility Construction (Duke Energy)		5,000,000						
Streetscape Amentities		820,000						
Total Project Estimated Cost	\$943,300	\$19,105,362	\$5,130,131	\$7,583,000	\$720,000	\$7,500,000	\$10,000,000*	\$10,000,000*
Anticipated Revenues:								
NC SCIF Grant	943,300	7,000,000				263,614.78		
Capital Reserve							6,500,000	3,878,160
CRTPO Funding		7,950,977	3,992,000					
Atrium Contribution		1,174,000						
Town Center Contribution		1,350,000						
Debt Service			743,000	2,049,045	720,000	2,007,000		
NC Dept of Commerce Grant (2018)		50,000						
Street Bond (2012)				209,056				
Street Bond (2013)				1,182,419				
Street Bond (2021)		1,142,000		1,828,000				
General Fund Balance Allocation		438,385	395,131	2,314,480		3,059,385.22		
Park Bond (2019)						1,920,000		
Stormwater Fund						250,000		
Private Contributions							2,000,000	
Debt							1,500,000	6,121,840
Total Anticipated Revenues	\$943,300	\$19,105,362	\$5,130,131	\$7,583,000	\$720,000	\$7,500,000	\$10,000,000*	\$10,000,000*

Total Costs of Transportation Projects = \$33,481,793
 Total Cost of Non-Transportation Projects = \$27,500,000
 Total Cost of All Projects = \$60,981,793
 *Estimated Cost and Revenues

Notes:

- 1) Public Works Facility design will continue into FY26 with total cost to be determined.
- 2) IT Complete Street Phase II is in early stages of design, total cost to be determined.
- 3) Non-Transportation Projects: Chestnut Square Park Phase II, Public Works Facility, * Multi-Generational Center



Operating Impact

<u>Chestnut Extension Phase III</u>				
A four-lane median road connecting Gribble to Old Monroe Road Cost Estimate \$7,583,000				
Operating Impact				
FY26	FY27	FY28	FY29	FY30
-	\$5,000	\$5,000	\$10,000	\$10,000

<u>Chestnut Square Park Phase II</u>				
Phase 2A - Construction of a parking lot, on-street parking stalls, relocation of the stormwater pond, a boardwalk, and paved walking paths. Phase 2B - Construction of an additional multi-use turf field, field lighting, pavilion shelter, 23 space parking lot, and plaza with seating area. Cost Estimate \$7,500,000				
Operating Impact				
FY26	FY27	FY28	FY29	FY30
\$150,000	\$150,000	\$150,000	\$175,000	\$175,000

<u>Indian Trail Complete Street</u>				
A complete street project with transportation improvements included along Indian Trail Road between Gribble Road and Liberty Lane. This project will consist of constructing storm drainage, curb and gutter, 10' multi-use concrete paths, various turn lanes, traffic signals, and a roundabout. Cost Estimate \$14,245,242				
Operating Impact				
FY26	FY27	FY28	FY29	FY30
-	-	-	\$150,000	\$150,000

<u>Indian Trail Complete Street Phase II</u>				
Provide roadway improvements from either side of the existing Complete Street to HWY 74 and Old Monroe Road Cost Estimate \$2,720,000				
Operating Impact				
FY26	FY27	FY28	FY29	FY30
-	-	-	-	-

<u>Multi-Use Path & Greenway</u>				
Multi-use path connecting HWY74 and Crooked Creek Park Cost Estimate \$5,131,131				
Operating Impact				
FY26	FY27	FY28	FY29	FY30
-	-	-	\$20,000	\$20,000



Chestnut Square Park Access Road

The construction of a new roadway from the new parking lot area on the west side of the park through the newly acquired property that fronts Indian Trail Road.

Cost Estimate \$978,000

Operating Impact

FY26	FY27	FY28	FY29	FY30
-	\$10,000	\$15,000	\$20,000	\$20,000

Public Works Facility

A new facility for public works, including a building, shop, indoor and outdoor storage, a wash bay and meeting space.

Cost Estimate \$10,000,000

Operating Impact

FY26	FY27	FY28	FY29	FY30
	\$150,000	\$300,000	\$325,000	\$350,000

Multi-Generational Center

A new facility to potentially be used for programs, activities, athletics, and rentals.

Cost Estimate \$10,000,000

Operating Impact

FY26	FY27	FY28	FY29	FY30
-	-	-	\$500,000	600,000

Streets

Resurfacing town streets

Cost Estimate \$16,600,000

Operating Impact

FY26	FY27	FY28	FY29	FY30
-	-	-	-	-



Capital Improvement Projects



Chestnut Extension Capital Project Ordinance

81STATE OF NORTH CAROLINA
TOWN OF INDIAN TRAIL

ORDINANCE #063

AN AMENDMENT TO THE CAPITAL PROJECT ORDINANCE FOR CHESTNUT EXTENSION

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The projects authorized is the Chestnut Improvements, Chestnut Parkway Phase 1B, and Chestnut Parkway Phase III.

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

	<u>CPO#043</u>	<u>Amended</u>
Design	\$500,000	\$500,000
Right of Way	\$1,018,000	\$1,038,000
Construction	\$7,926,890	\$7,926,890
Total:	\$9,266,890	\$9,464,890

SECTION 4. The following revenues are anticipated to complete this project:

	<u>CPO#043</u>	<u>Amended</u>
Street Bond 2012	\$1,481,346	\$1,481,346
Transportation Improvement Fund	\$587,400	\$587,400
Powell Bill Fund	\$2,200	\$2,200
Debt Service/Capital Reserve – Design/Construction	2,049,045	2,069,045
General Fund - Construction	2,314,480	2,314,480
Street Bond 2013 – Right of Way	\$1,182,419	\$1,182,419
Street Bond 2021 – Construction	\$1,650,000	\$1,828,000
	\$9,266,890	\$9,464,890



SECTION 5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

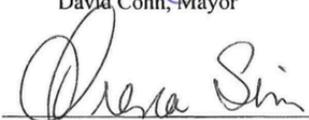
SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

ADOPTED BY THE TOWN COUNCIL this the 13th day of AUG., 2024.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk







Chestnut Square Park Phase 2 Capital Project Ordinance

STATE OF NORTH CAROLINA }
 TOWN OF INDIAN TRAIL }

ORDINANCE # 062

AMENDING CAPITAL PROJECT ORDINANCE FOR CHESTNUT SQUARE PARK PHASE 2

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the Chestnut Square Park Phase II.

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

	<u>CPO #052</u>	<u>CPO #062</u>
Design	\$337,000	\$337,000
Construction	\$7,168,000	\$7,163,000
Total:	<u>\$7,500,000</u>	<u>\$7,500,000</u>

SECTION 4. The following revenues are anticipated to complete this project:

Design (Unallocated Fund Balance)	\$337,000	\$337,000
Construction (Park Bond)	\$1,850,000	\$1,920,000
Construction (SCIF Grant)	\$263,614.78	\$263,614.78
Construction (Debt Service/Capital Reserve)	\$2,007,000	\$2,007,000
Construction (Stormwater Fund)	\$250,000	\$250,000
Construction (Unallocated Fund Balance)	\$2,792,385.22	\$2,722,385.22
Total:	<u>\$7,500,000</u>	<u>\$7,500,000</u>



5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

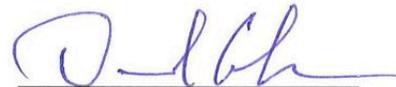
SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

ADOPTED BY THE TOWN COUNCIL this the 13th day of August 2024
2024.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk







Indian Trail Complete Street Capital Project Ordinance

STATE OF NORTH CAROLINA
 TOWN OF INDIAN TRAIL

ORDINANCE #081

AMENDING CAPITAL PROJECT ORDINANCE #073 FOR INDIAN TRAIL ROAD COMPLETE STREET

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

WHEREAS, additional grant funding was received and approved for Indian Trail for the intersection improvement of Matthews-Indian Trail and Indian Trail Road Intersection (U-6250),

WHEREAS, these additional funds for this intersection improvement (U-6250) has been approved by FHWA to be incorporated into EB-5931 for the purpose to combine both projects into the Indian Trail Complete Street (EB-5931),

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the Indian Trail Road Complete Street (EB-5931).

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

	<u>CPO #073</u>	<u>CPO #081</u>
Design	\$983,081	\$1,050,000
Right of Way	\$2,500,000	\$2,600,000
Construction	\$13,572,281	\$14,635,362
Streetscape Amenities	<u>\$50,000</u>	<u>\$820,000</u>
Total:	\$17,105,362	\$19,105,362



SECTION 4. The following revenues are anticipated to complete this project:

Atrium Contribution	\$1,174,000
Town Center Contribution	\$1,350,000
2021 Street Bond	\$1,142,000
General Fund	\$438,385
CRTPO Funding	\$7,950,977
NC Department of Commerce Grant	\$50,000
NC SCIF Grant	<u>\$7,000,000</u>

Total: Total: \$19,105,362

5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

ADOPTED BY THE TOWN COUNCIL this the 12th day of June 2025.



David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk



Indian Trail Complete Street Rendering





Indian Trail Complete Street Phase 2 Capital Project Ordinance

STATE OF NORTH CAROLINA
TOWN OF INDIAN TRAIL

ORDINANCE: 10-11-2022 #18

CAPITAL PROJECT ORDINANCE FOR INDIAN TRAIL ROAD COMPLETE STREET PHASE 2

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the Indian Trail Road Complete Street Phase 2.

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

Design	<u>\$720,000</u>
Total	\$720,000

SECTION 4. The following revenues are anticipated to complete this project:

Town's Portion – Design (Debt Service)	<u>\$720,000</u>
Total	\$720,000

SECTION 5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.



SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

Adopted by the Town Council this the 11th day of October, 2022.

TOWN OF INDIAN TRAIL



David Cohn, Mayor

Attest:


Kathy Queen, Town Clerk

Indian Trail Complete Street Phase 2 Rendering



Multi Use Path and Greenway Capital Project Ordinance

STATE OF NORTH CAROLINA }
TOWN OF INDIAN TRAIL }

ORDINANCE # O181127-303

AMENDED TO CORRECT ERROR
CAPITAL PROJECT ORDINANCE US 74 MULTI-USE PATH
AND SOUTH FORK CROOKED CREEK GREENWAY
*(*Item Corrected → \$1,743,000 to 743,131)*

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the US 74 Multi-Use Path and South Fork Crooked Creek Greenway (EB-5723).

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

Design	\$145,000
Right of Way	\$250,000
Construction	<u>\$4,735,131</u>
Total:	<u>\$5,130,131</u>

SECTION 4. The following revenues are anticipated to complete this project:

Town's Portion - ROW (General Fund)	\$150,000
CRTPO Funding – Design (80%)	\$145,000
CRTPO Funding – Right of Way (80%)	\$100,000
CRTPO Funding – Construction (80%)	\$3,992,000
Town's Portion – Construction (Debt Service/Capital Reserve) *	<u>\$743,131</u>
Total	<u>\$5,130,131</u>

Ordinance #O181127-303



SECTION 5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to met obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

AND IT IS SO ORDAINED this 27th Day of November 2018.



TOWN OF INDIAN TRAIL


Michael L. Alvarez, Mayor

Attest:


Kathy Queen, Town Clerk

Ordinance #O181127-303



Chestnut Square Park Access Road Capital Project Ordinance

STATE OF NORTH CAROLINA }
TOWN OF INDIAN TRAIL }

ORDINANCE #078

CAPITAL PROJECT ORDINANCE FOR CHESTNUT SQUARE PARK (ACCESS ROAD)

WHEREAS, the Town of Indian Trail desires to promote safe and efficient motor vehicle movement in the Town; and

WHEREAS, certain grant funding to accomplish this goal is available and has been approved for the Town of Indian Trail,

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

SECTION 1. The project authorized is the Chestnut Square Park (Access Road).

SECTION 2. The officers of the Town are hereby directed to proceed with the capital project within the terms of the grant documents and budget contained herein.

SECTION 3. The following amount is appropriated for this project:

	<u>Current Budget</u>
Design	\$50,000
Construction	<u>\$893,300</u>
Total:	\$943,300

SECTION 4. The following revenues are anticipated to complete this project:

NC SCIF Grant-Capital Improvements	<u>\$943,300</u>
Total:	\$943,300



SECTION 5. The Finance Director is hereby directed to maintain within the capital project fund sufficient detailed accounting records to satisfy the requirements of an annual independent audit. The terms of the bond resolution also shall be met.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of the project element in Section 3 and on the total revenues received or claimed.

SECTION 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on the capital project in every budget submission made to this Council.

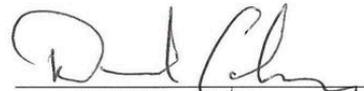
SECTION 9. Any unexpended funds appropriated shall be reserved by the Town Council for use as provided by applicable law or regulation.

SECTION 10. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to met obligations until such time as funding is received. When Funds are received, repayments to the General Fund may be made.

SECTION 11. Copies of this capital project ordinance shall be made available to the Clerk and the Finance Director for direction in carrying out this project.

ADOPTED BY THE TOWN COUNCIL this the 13th day of May, 2025.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk

Grant Project Ordinances



American Rescue Act Grant Project Ordinance

STATE OF NORTH CAROLINA

ORDINANCE #080

TOWN OF INDIAN TRAIL

AMENDMENT TO ORDINANCE #076– GRANT PROJECT ORDINANCE FOR THE TOWN OF INDIAN TRAIL CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following grant project ordinance is hereby adopted:

SECTION 1: This ordinance is to establish a budget for a project to be funded by the Coronavirus State and Local Fiscal Recovery Funds of H.R. 1319 American Rescue Plan Act of 2021 (CSLRF). The Town of Indian Trail has received the first tranche in the amount of \$6,387,262.50 of CSLRF funds. The total allocation is \$12,774,525.00, with the remainder to be distributed to the town within 12 months. These funds may be used for the following categories of expenditures, to the extent authorized by state law.

1. Support public health expenditures, by funding COVID-19 mitigation efforts, medical expenses, behavioral healthcare, and certain public health and safety staff;
2. Address negative economic impacts caused by the public health emergency, including economic harms to workers, households, small businesses, impacted industries, and the public sector;
3. Replace lost public sector revenue, using this funding to provide government services to the extent of the reduction in revenue experienced due to the pandemic;
4. Provide premium pay for essential workers, offering additional support to those who have borne and will bear the greatest health risks because of their service in critical infrastructure sectors; and,
5. Invest in water, sewer, and broadband infrastructure, making necessary investments to improve access to clean drinking water, support vital wastewater and stormwater infrastructure, and to expand access to broadband internet.

SECTION 2: The Town has elected to take the standard allowance, as authorized by 31 CFR Part 35.6(d)(1) and expend up to \$10 million of its ARP/CSLRF funds for the provision of government services.

Section 3: The following amounts are appropriate for the project and authorized for expenditure:

Internal Project Code	Project Description	Expenditure Category (EC)	Cost Object	Appropriation of ARP/CSLRF Funds
ARPA001	Law enforcement services for period of July 1, 2022 through June 30, 2023	6.1	Contractual Services & Subawards	\$3,774,808.00



ARPA002	Stormwater Improvement Projects	5.6	Contractual Services & Subawards	\$416,424.37
ARPA003	Premium Pay	4.1	Compensation	\$185,208.47
ARPA003	Premium Pay	4.1	Fringe Benefits	\$24,810.94
ARPA004	Law enforcement services for period of July 1, 2023 through June 30, 2024	6.1	Contractual Services & Subawards	\$4,238,473.00
ARPA005	Stormwater Improvement Projects-CEI Services	5.6	Contractual Services & Subawards	\$91,949.44
ARPA006	Stormwater Improvement Projects-Design Services	5.6	Contractual Services & Subawards	\$723,675.00
APRA007	Law enforcement services for period of July 1, 2024 through June 30, 2025	6.1	Contractual Services & Subawards	\$1,986,719.00
APRA008	Stormwater Improvements	5.6	Contractual Services & Subawards	\$1,332,456.78
	Unassigned			\$0.00
	TOTAL ARP/CSLFRF Funds:			\$12,774,525.00

SECTION 4: The following revenues are anticipated to be available to complete the project:

ARP/CSLFRF Funds: \$12,774,525.00
Total: \$12,774,525.00

SECTION 5: The following revenues and expenditures are anticipated to be available for the interest earned from CSLFR Funds. These funds are not subject to the requirements of the Cash Management Improvement Act. They are also not subject to the requirement of 2 CFR 200.305(b)(8)-(9) to maintain balances in an interest-bearing account and remit payments to Treasury. Local governments may retain the interest earnings to use for administrative expenses or any other purpose authorized by state law. The investment earnings are not subject to the ARP expenditure restrictions.

Revenue:
Interest Earned \$640,281.98

Expenditures:
Transfer to General Fund \$640,281.98

SECTION 6: The Finance Officer is hereby directed to maintain sufficient specific detailed accounting records to satisfy the requirements of the grantor agency and the grant agreements, including payroll



documentation and effort certifications, in accordance with 2 CFR 200.430 & 2 CFR 200.431 and the Town's Uniform Guidance Allowable Costs and Cost Principles Policy.

SECTION 7: The Finance Officer is hereby directed to report the financial status of the project to the governing board on a quarterly basis.

SECTION 8: Copies of this grant project ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to Town Council.

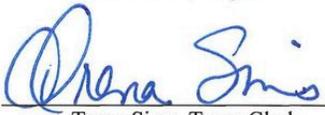
SECTION 9: This grant project ordinance expires on December 31, 2026, or when all the CSLRF funds have been obligated and expended by the town, whichever occurs sooner.

ADOPTED BY THE TOWN COUNCIL this the 12th day of June 2025.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk

Stormwater Improvement Project



NC SCIF Capital Improvement Grant Project Ordinance

STATE OF NORTH CAROLINA
TOWN OF INDIAN TRAIL

ORDINANCE #079

AMENDMENT TO GRANT PROJECT ORDINANCE #050 FOR THE TOWN OF INDIAN TRAIL SCIF GRANT CAPITAL IMPROVEMENTS

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following grant project ordinance is hereby adopted:

SECTION 1: This ordinance is to establish a budget for a project to be funded by the State Capital and Infrastructure Fund in the Current Operations Appropriation Act of 2021 (SL 2021-180) as modified by SL 2021-189 and S.L. 2022-6. The Town of Indian Trail received \$10,000,000 in SCIF Grant Funds as defined by S.L 2021.180 Section Sec 40.8; Committee Report Reference H63 Item 670. These funds may be used for the capital improvements within the Town of Indian Trail.

SECTION 2: The following amounts are appropriated for the project and authorized for expenditure:

SCIF Project	\$11,322,296.23
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SECTION 3: The following revenues are anticipated to be available to complete the project:

SCIF Funds	\$10,000,000.00
Interest Earned	\$1,322,296.23

SECTION 4: The Finance Officer is hereby directed to maintain sufficient specific detailed accounting records to satisfy the requirements of the grantor agency and the grant agreements.

SECTION 5: The Finance Officer is hereby directed to report the financial status of the project to the governing board on a quarterly basis.

SECTION 6: Copies of this grant project ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to Town Council.

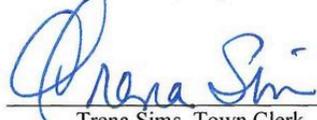
SECTION 7: This grant project ordinance expires on June 30, 2026, or when all the SCIF Grant funds have been obligated and expended by the town, whichever occurs sooner.

ADOPTED BY THE TOWN COUNCIL this the 27th day of May, 2025.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk

STATE OF NORTH CAROLINA
TOWN OF INDIAN TRAIL

ORDINANCE #060

**GRANT PROJECT ORDINANCE FOR THE TOWN OF INDIAN TRAIL -GRANT
PARKS AND RECREATION**

BE IT ORDAINED by Town Council of the Town of Indian Trail, North Carolina that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following grant project ordinance is hereby adopted:

SECTION 1: This ordinance is to establish a budget for a project to be funded by the Regional Economic Development Reserve Fund in the 2023 Appropriations Act (SL 2023-134, Sec. 2.2). The Town of Indian Trail received \$250,000 as defined by Committee Report Reference HB259 Item 766. These funds may be used for the use of parks and recreation.

SECTION 2: The following amounts are appropriated for the project and authorized for expenditure:

SCIF Project \$250,000

SECTION 3: The following revenues are anticipated to be available to complete the project:

SCIF Funds \$250,000

SECTION 4: The Finance Officer is hereby directed to maintain sufficient specific detailed accounting records to satisfy the requirements of the grantor agency and the grant agreements.

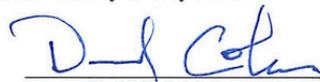
SECTION 5: The Finance Officer is hereby directed to report the financial status of the project to the governing board on a quarterly basis.

SECTION 6: Copies of this grant project ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to Town Council.

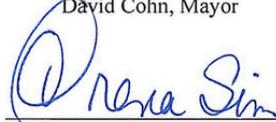
SECTION 7: This grant project ordinance expires on June 30, 2025, or when all the Grant funds have been obligated and expended by the town, whichever occurs sooner.

ADOPTED BY THE TOWN COUNCIL this the 9th day of July 2024.





David Cohn, Mayor

Attest: 

Trena Sims, Town Clerk

Capital Reserve Fund Ordinance

STATE OF NORTH CAROLINA]
TOWN OF INDIAN TRAIL

ORDINANCE: #075

AMENDING ORDINANCE #068 AUTHORIZING THE ESTABLISHMENT OF A CAPITAL RESERVE FUND

WHEREAS, the Town of Indian Trail, North Carolina desires to establish a fund to accumulate funds for future Capital needs; pursuant to Chapter 159-18 of the General Statutes of North Carolina.

NOW, THEREFORE, BE IT RESOLVED by the Town of Indian Trail Town Council that:

SECTION 1: The governing board hereby creates a Capital Reserve Fund for the purpose of funding the following capital projects related to capital outlay:

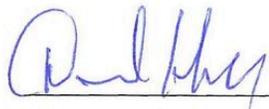
Construction of Public Works Facility. Estimated cost of project is \$10,000,000 that includes land purchase, design, and construction. Project to begin in FY2023 with estimated completion FY2026. The town anticipates to appropriate fund balance in the annual budget ordinance to CRF in the amount of \$2,000,000 each year from FY2023-FY2026. FY2022 Budget Amendment to transfer \$500,000 to CRF from General Fund Contingency. In FY2024, transfer \$81,300 from the Capital Reserve Fund to the General Fund for Needs Study. In FY2025, transfer \$44,000 from the Capital Reserve Fund to the General Fund for Surveying for land donated by NCDOT. FY2025, transfer \$6,200 from Capital Reserve Fund to General Fund for change order Needs Study. Also in FY2025, \$11,530 transfer of \$11,530 from Capital Reserve Fund to General Fund for Wetlands Study for property. In FY2025, the estimated cost is expected to increase

Community Center. Estimated cost of project is \$10,000,000. Project to begin FY2026 with estimated completion FY2028. The town anticipates appropriate \$1,892,071 of its fund balance in FY2024. The town expects to issue bonds to fund the remaining cost of this project. In FY2024, transfer \$125,000 from the Capital Reserve Fund to General Fund for Needs & Space Study. In FY2025, the town will appropriate \$1,986,719 of Revenue Replacement Funds from ARPA. In FY2025, the estimated cost is expected to increase. Allocation of \$59,400 for site analysis from Capital Reserve Fund to General Fund in FY2025.

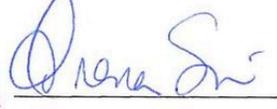
SECTION 2: This Capital Reserve Fund shall remain effective until above listed projects, and any projects added in the future, are completed. The Capital Reserve Fund may be amended by the governing board as needed to add additional appropriations, modify, or eliminate existing capital projects, and/or new capital projects.

SECTION 3: This Ordinance shall become effective and binding upon its adoption.

This Ordinance is effective upon adoption on the 25th of March, 2025.



David Cohn, Mayor



Trena Sims, Town Clerk

DEBT



Town of Indian Trail Debt

In North Carolina, the State Treasurer's office (LGC) oversees local government debt and assists towns in all areas of fiscal management. Our Town is subject to the Local Government Bond Act of North Carolina, which limits the amount of bonded debt our Town may have outstanding to 8% of the appraised value of property subject to taxation.

Our Town uses debt to finance long-term capital projects, and it is our policy that the financing period shall not exceed the useful life of the project. We currently have four outstanding General Obligation Bonds that will be identified below. In addition, we have an Installment Purchase contract (the construction of our Town Hall) which is secured by the security interest in our building (a description of said Installment purchase will be found below).

Total Assessed Value : \$9,248,235,987
Debt Limit: 8% of Total Assessed Value-
N.C.G.S.159-88(c)
Legal Debt Limit: \$739,858,879
Our Current O/S Debt Applicable to Limit: \$13,056,000
Legal Available Debt Margin: \$728,348,879
Debt Percentage of Assessed Value: 0.001%

Town of Indian Trail's Bond Ratings:

Our Town holds GO Bond ratings of Aa1 from Moody's investor Service and AAA from Standard and Poors. These debt ratings indicate a strong financial position with moderate debt levels.

General Obligation Indebtedness (4):

The Town's general obligation bonds serviced by the governmental funds were issued for the acquisition and construction of streets, sidewalks, parks and related improvements. All general obligation bonds are collateralized by the full faith, credit and taxing power of the Town. Principal and interest requirements are appropriated when due.

On December 18, 2012, the Town issued \$3,000,000 Streets and Sidewalk direct placement serial bonds, Series 2012. Principal installments are due February 1st with semi-annual interest payments due on February 1st and August 1st at an annual interest rate of 2.15% through February 1, 2028. The current o/s balance at 7/1/2025 is \$1,194,000.

On April 13, 2013, the Town issued \$8,000,000 Park, Streets, and Throughfare direct placement serial bonds, Series 2013. Principal installments are due May 1st with semi-annual interest payments due on May 1st and November 1st at an annual interest rate that ranges from 1.5% to 2.625% through May 1, 2033. The current o/s balance at 7/1/2025 is \$3,200,000.

On October 16, 2019, the Town issued \$2,500,000 Parks and Recreation direct placement serial bonds, Series 2019. Principal installments are due August 1st with semi-annual interest payments due on February 1st and August 1st at an annual interest rate of 2.12% through August 1, 2034. The current o/s balance at 7/1/2025 is \$1,665,000.

On September 21, 2021, the Town issued \$6,000,000 Streets, Sidewalks, and a major widening of Old Monroe throughfare in partnership with NCDOT (\$4,000,000) direct placement serial bonds, Series 2021. Principal installments are due November 1st with semi-annual interest payments due on November 1st and May 1st at an annual interest rate of 1.51% through November 1, 2041. The current o/s balance at 7/1/2025 is \$5,100,000.

Installment Purchase Contract (1):

On September 10, 2015, the Town entered into a \$4,750,000 installment purchase contract with Truist bank to finance the acquisition and construction of facilities (new Town Hall). The financing contract requires 15 annual payments, including interest at 2.51% due semi-annually through August 2030. The loan is secured by a security interest in utility equipment and deposits in the project fund. The current o/s balance at 7/1/2025 is \$1,897,000.

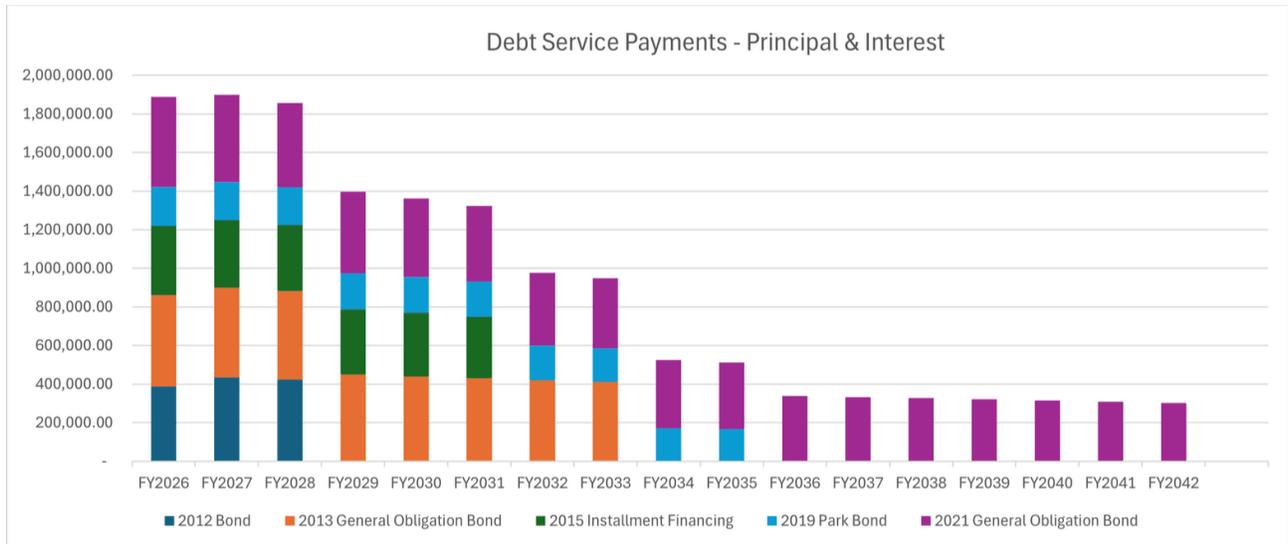


Debt Service Schedule

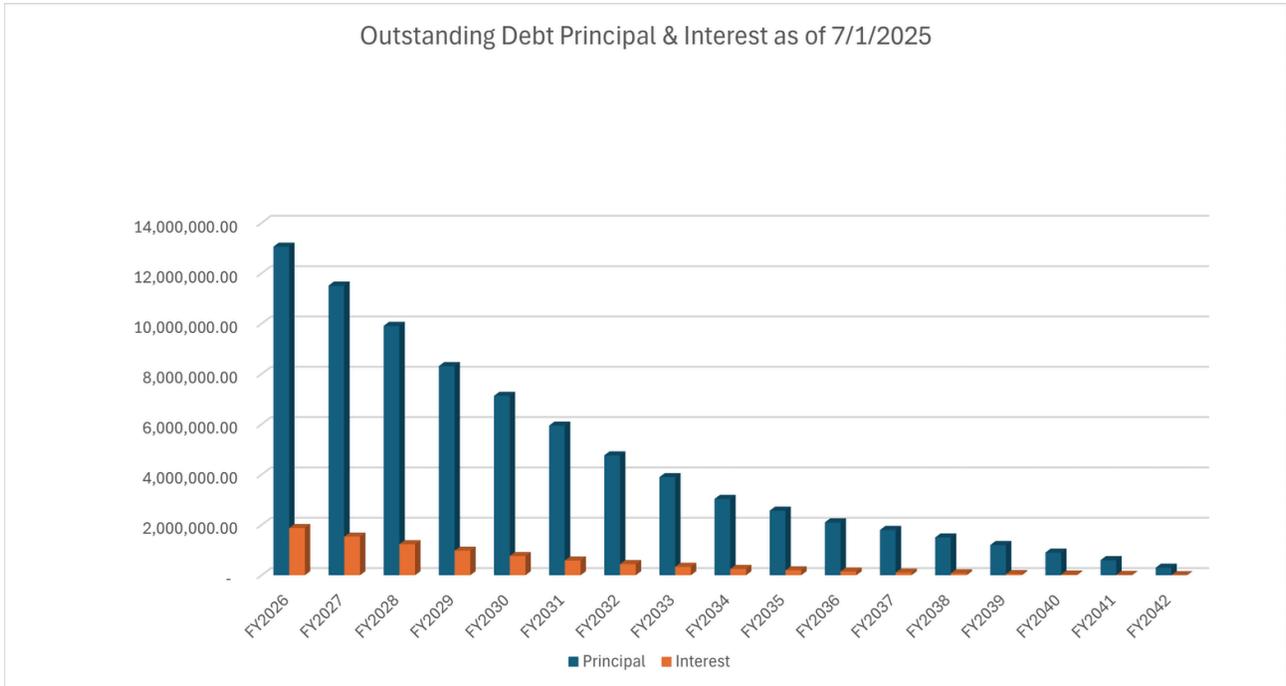
Projects	Bond Type	Interet Rate	Original Loan	Principal Paid	Outstanding	Debt Service (Principal)	Debt Service (Interest)	End Date
Street Bonds	Private	2.15%	\$3,000,000	\$1,806,000	\$1,194,000	\$362,000	\$25,671	2028
Streets, Park Bond	Public	1.5-2.62%	\$8,000,000	\$4,800,000	\$3,200,000	\$400,000	\$73,000	2033
Town Hall	Public	2.51%	\$4,750,000	\$2,853,000	\$1,897,000	\$317,000	\$43,637	2031
Parks Bond	Public	2.12%	\$2,500,000	\$835,000	\$1,665,000	\$167,000	\$33,528	2035
Old Monroe Rd/Streets	Public	1.506%	\$6,000,000	\$900,000	\$5,100,000	\$300,000	\$166,500	2042
			\$24,250,000	\$11,194,000	\$13,056,000	\$1,546,000	\$342,336	

Bonds	Bond Type	Interet Rate	Original Loan	Principal Paid	Outstanding	Debt Service (Principal)	Debt Service (Interest)	End Date
Streets Bond	Public	1.5-2.62%	\$1,500,000	\$900,000	\$900,000	\$75,000	\$13,687	2033
Park Bond (from Old Monroe Bond)	Public	1.5-2.62%	\$500,000	\$300,000	\$200,000	\$25,000	\$4,563	2033
Park Bond	Public	1.5-2.62%	\$6,000,000	\$3,600,000	\$2,400,000	\$300,000	\$54,750	2033
			\$8,000,000	\$4,800,000	\$3,200,000	\$400,000	\$73,000	

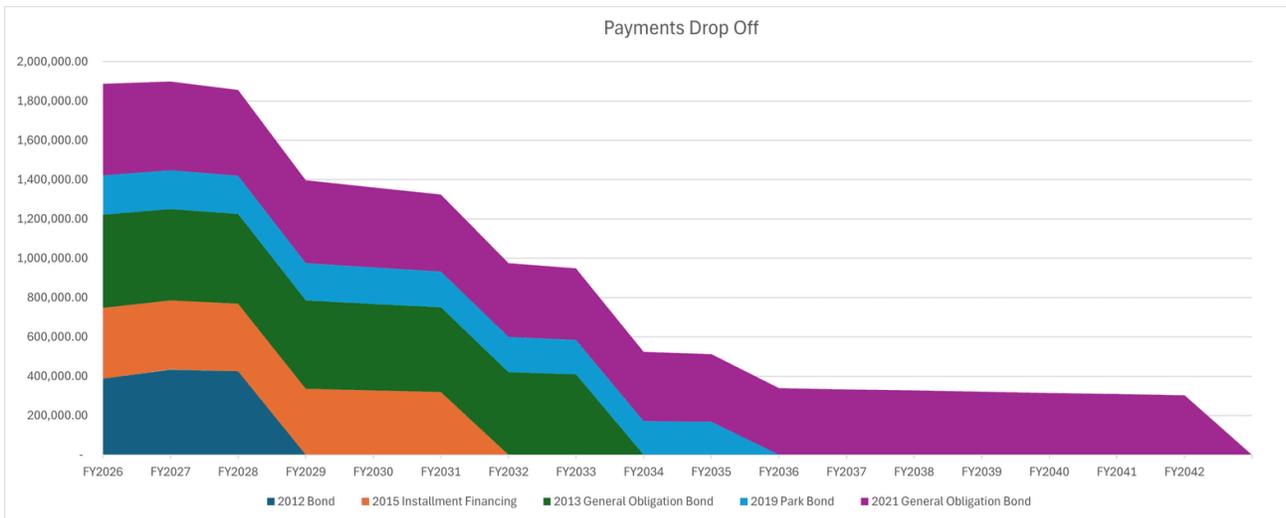
Debt Service Payments - Principal & Interest



Outstanding Debt Principal & Interest



Debt Payment Drop Off Chart



APPENDIX



Glossary

Abatement: A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

Accounting System: The total structure of records and procedures that identify record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Accrued Interest: The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

American with Disabilities Act (ADA): a federal civil rights law that prohibits discrimination against people with disabilities in everyday activities.

American Rescue Plan Act of 2021 (ARPA): a \$1.9 trillion economic stimulus bill passed in March 2021 to help with country's recovery from the economic and health effects of the COVID-19 pandemic.

Amortization: The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

Appropriation: A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Arbitrage: As applied to municipal debt, the investment of tax-exempt bonds or note proceeds in higher yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

Assessed Valuation: A value assigned to real estate or other property by a government as the basis for levying taxes.

Audit: An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report: Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

Available Funds: Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

Balance Sheet: A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

Balanced Budget: a financial plan in which total expected revenues are equal to total planned spending.

Betterments (Special Assessments): Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the betterment, one year's apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

Bond: A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

Bond and Interest Record: (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.



Bonds Authorized and Unissued: Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from community's books.

Bond Issue: Generally, the sale of a certain number of bonds at one time by a governmental unit.

Bond Rating (Municipal): A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget: A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets: All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful life extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget: An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Cash: Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Management: The process of monitoring the ebb and flow of money in and out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short-term borrowing and investment of idle cash.

Certificate of Deposit (CD): A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

Classification of Real Property: Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

Collective Bargaining: The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union regarding wages, hours and working conditions.

Consumer Price Index: The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

Coronavirus State and Local Fiscal Recovery Funds (CSLRF): program authorized by the American Plan Act, delivered \$350 billion to state, territorial, local, and Tribal governments to support their response to and recovery from the COVID-19 pandemic.

Cost-Benefit Analysis: A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

Debt Burden: The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule of the principal and interest on any particular bond issue.

Deficit: an excess of expenditure or liabilities over income or assets in a given period.



Encumbrance: A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds: An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery—direct, indirect, and capital costs—are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the "surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Equalized Valuations (EQVs): The determination of the full and fair cash value of all property in the community that is subject to local taxation.

Estimated Receipts: A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

Exemptions: A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure: An outlay of money made by municipalities to provide the programs and services within their approved budget.

Fiduciary Funds: Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and agency funds.

Fixed Assets: Long-lived assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs: Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Float: The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

Full Faith and Credit: A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.

Fund: An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting: Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

Fund Balance: difference between a fund's assets and liabilities, representing the net worth of the fund at any given time.

GASB 34: A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.



GASB 45: This is another Governmental Accounting Standards Board major pronouncement that each public entity must account for and report other postemployment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund: The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds: Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body: A board, committee, commission, or other executive or policymaking body of a municipality or school district.

Government Finance Officers Association (GFOA): a professional association of state, provincial, and local government officers in the United States and Canada.

Governmental Funds: funds used to separate, control, and track financial resources of general government operations. The four governmental fund types include: 1) General Fund, 2) Special Revenue Funds, 3) Capital Projects Funds, and 4) Debt Service Funds

Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Interest: Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate: The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

Line Item Budget: A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Local Aid: Revenue allocated by the state or counties to municipalities and school districts.

Maturity Date: The date that the principal of a bond becomes due and payable in full.

Municipal(s): (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

Note: A short-term loan, typically with a maturity date of a year or less.

Objects of Expenditures: A classification of expenditures that is used for coding any department disbursement, such as "personal services," "expenses," or "capital outlay."

Official Statement: A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

Operating Budget: A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Overlapping Debt: A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

Performance Budget: A budget that stresses output both in terms of economy and efficiency.

Principal: The face amount of a bond, exclusive of accrued interest.



Program: A combination of activities to accomplish an end.

Program Budget: A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Proprietary Fund: A fund that is operated in a manner that accounts for business like activities that are found in private business entities. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Enterprise and internal service funds are two examples of proprietary funds.

Purchased Services: The cost of services that are provided by a vendor.

Refunding of Debt: Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

Reserve Fund: An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation: The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenue Anticipation Note (RAN): A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

Revenue Bond: A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

Revolving Fund: Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

Sale of Real Estate Fund: A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

Stabilization Fund: A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

Surplus Revenue: The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, \$14.80 per \$1,000 of assessed valuation of taxable real and personal property.

Tax Title Foreclosure: The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

Trust Fund: In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

Uncollected Funds: Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

Undesignated Fund Balance: Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account): The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)



Valuation (100 Percent): The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.

