



# Town of River Bend

2017 Audited Financial Statements

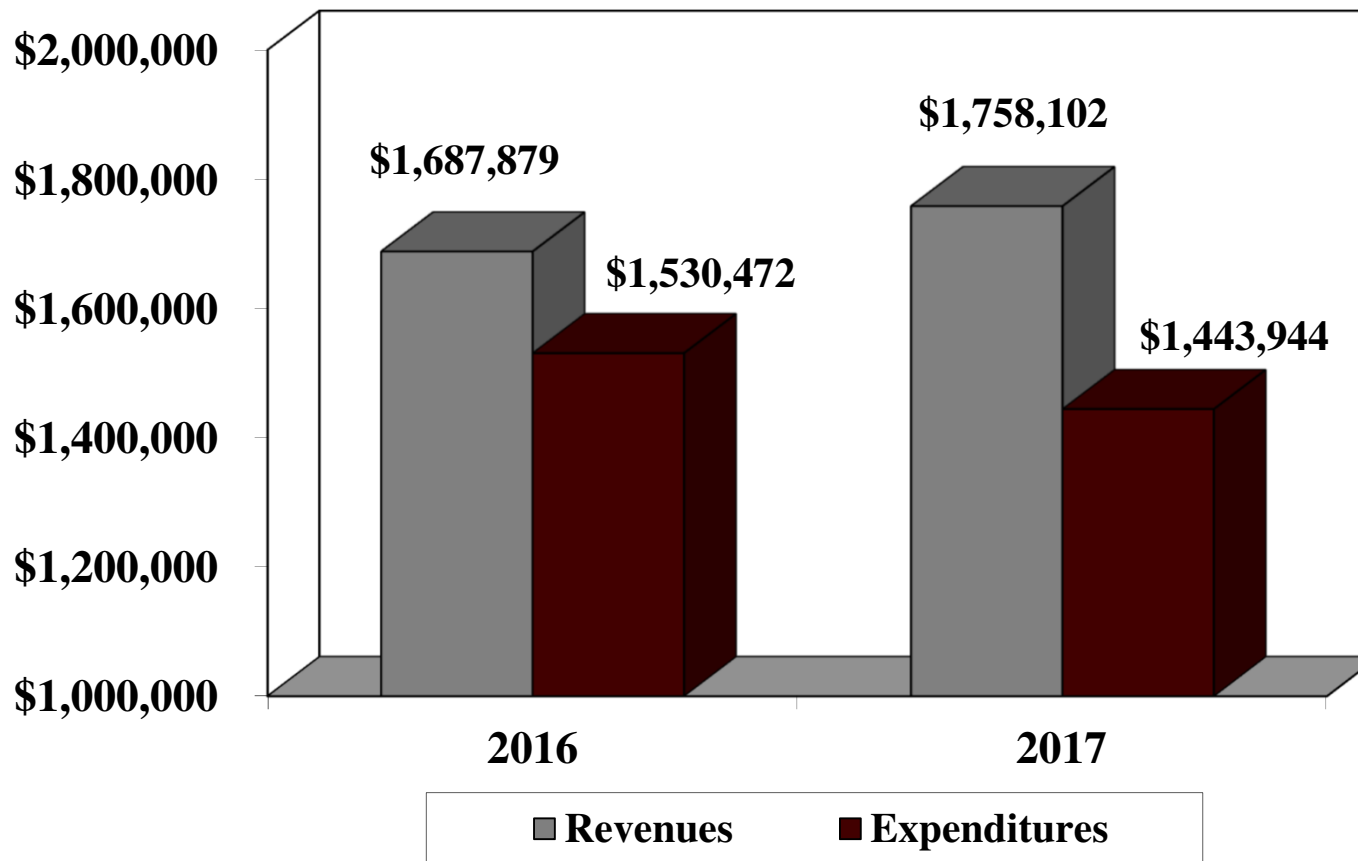


# Audit Highlights

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- Unmodified opinion on financial statements
- No management letter; no findings
- Cooperative staff

# General Fund Summary





# Fund Balance

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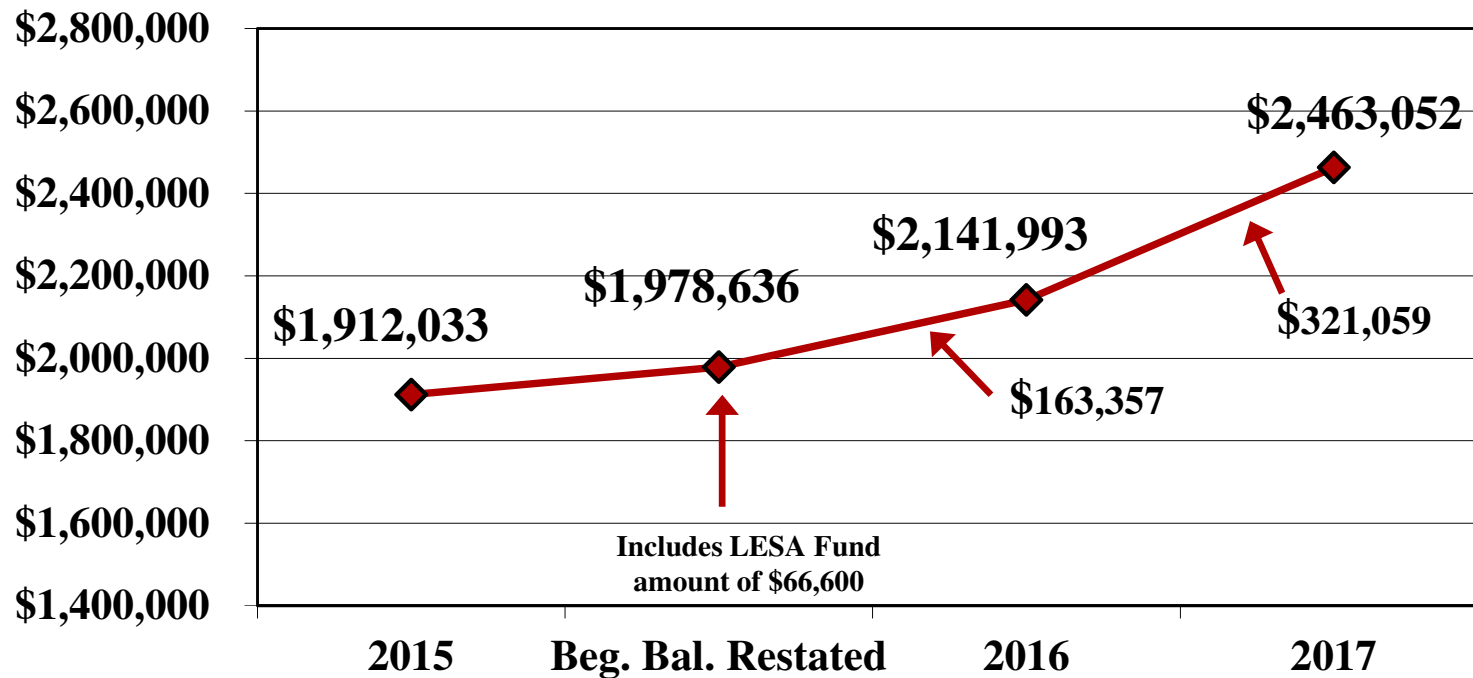
- Serves as a measure of the Town's financial resources available.

$$\text{Assets} + \text{Deferred Outflows} - \text{Liabilities} - \text{Deferred Inflows} = \text{Fund Balance/Net Position}$$

5 Classifications:

1. Non-spendable
2. Restricted
3. Committed
4. Assigned
5. Unassigned

# Total Fund Balance – General Fund





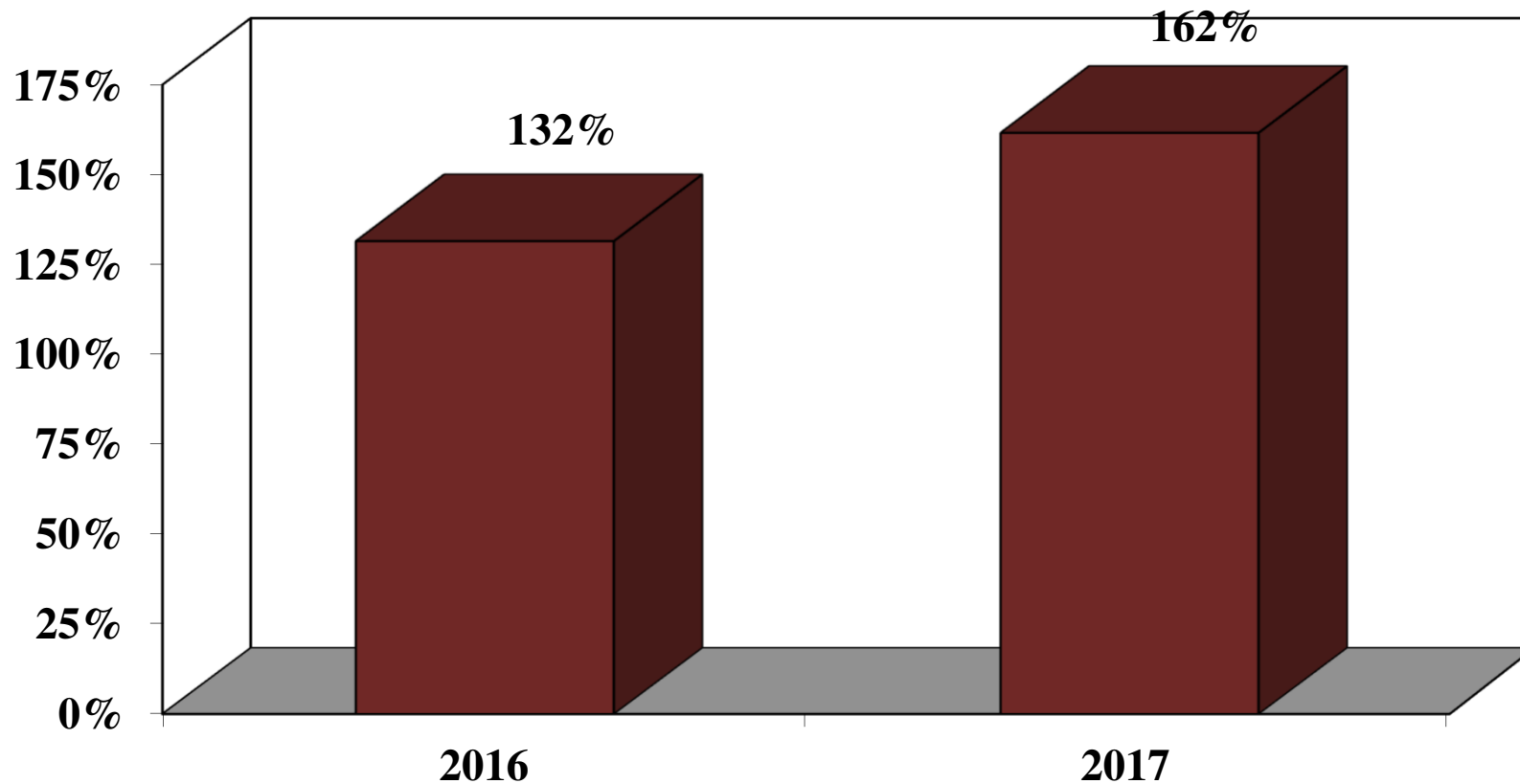
# Fund Balance Position - General Fund

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Total Fund Balance - 2017	\$	2,463,052
Stabilization by State statute		(129,245)
Available fund balance w/o Town's policy	\$	<u>2,333,807</u>
Prior year 2016	\$	2,003,792
Increase in available FB w/o policy		330,015

# Available Fund Balance (without Town's policy) as a Percent of Expenditures – General Fund

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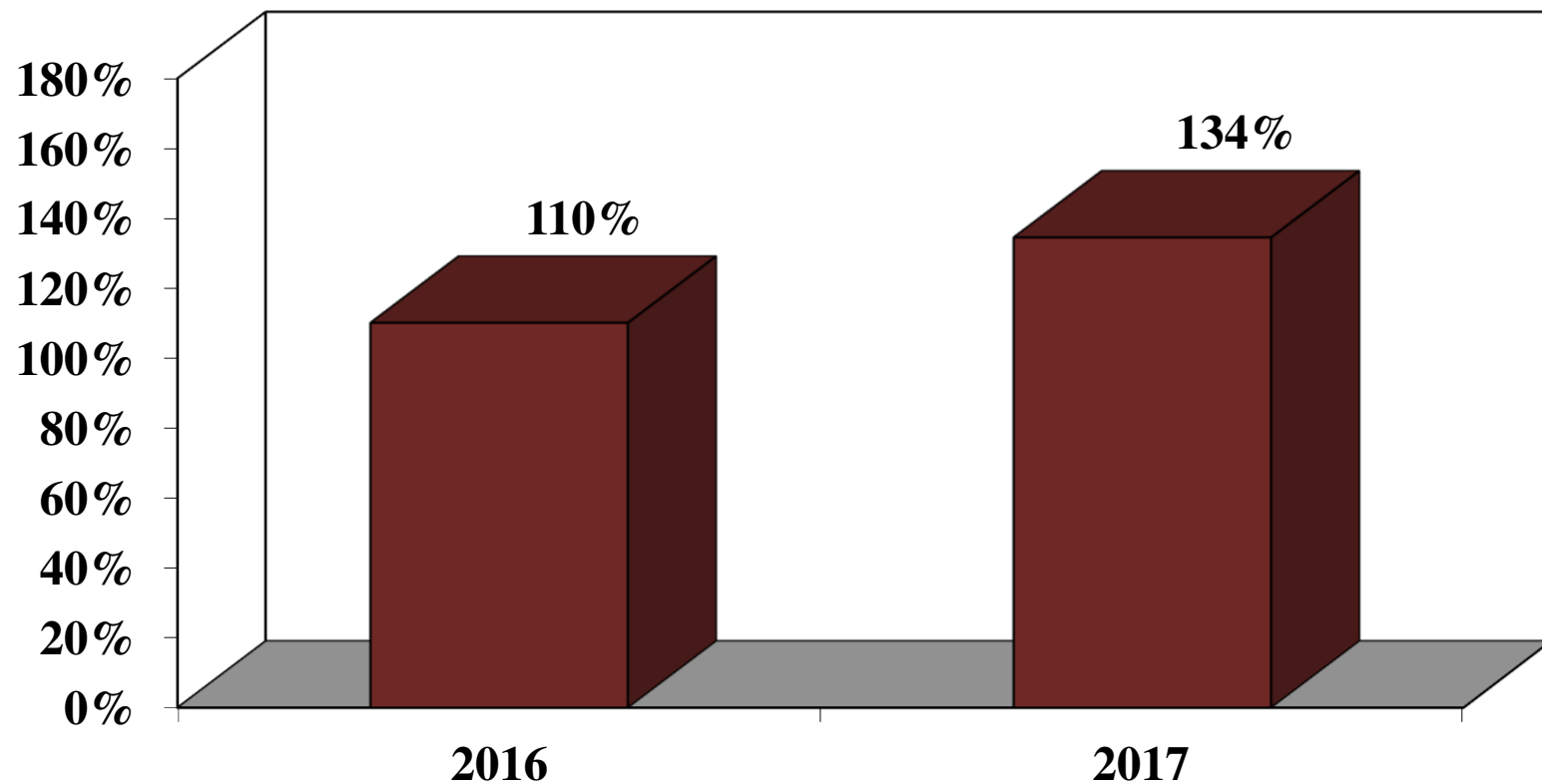
## Fund Balance - General Fund

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	<u>2016</u>	<u>2017</u>
Total Fund Balance	\$ 2,141,990	\$ 2,463,052
Prepaid Items	-	-
Stabilization by State Statue	<u>(138,198)</u>	<u>(129,245)</u>
<i>Available FB before Town policy</i>	2,003,792	2,333,807
Committed for Capital Outlay	(278,654)	(356,534)
Assigned fund balance	<u>(46,729)</u>	<u>(36,064)</u>
Unassigned Fund Balance	<u>\$ 1,678,409</u>	<u>\$ 1,941,209</u>
Town's minimum fund balance policy	\$ 765,236	\$ 721,972

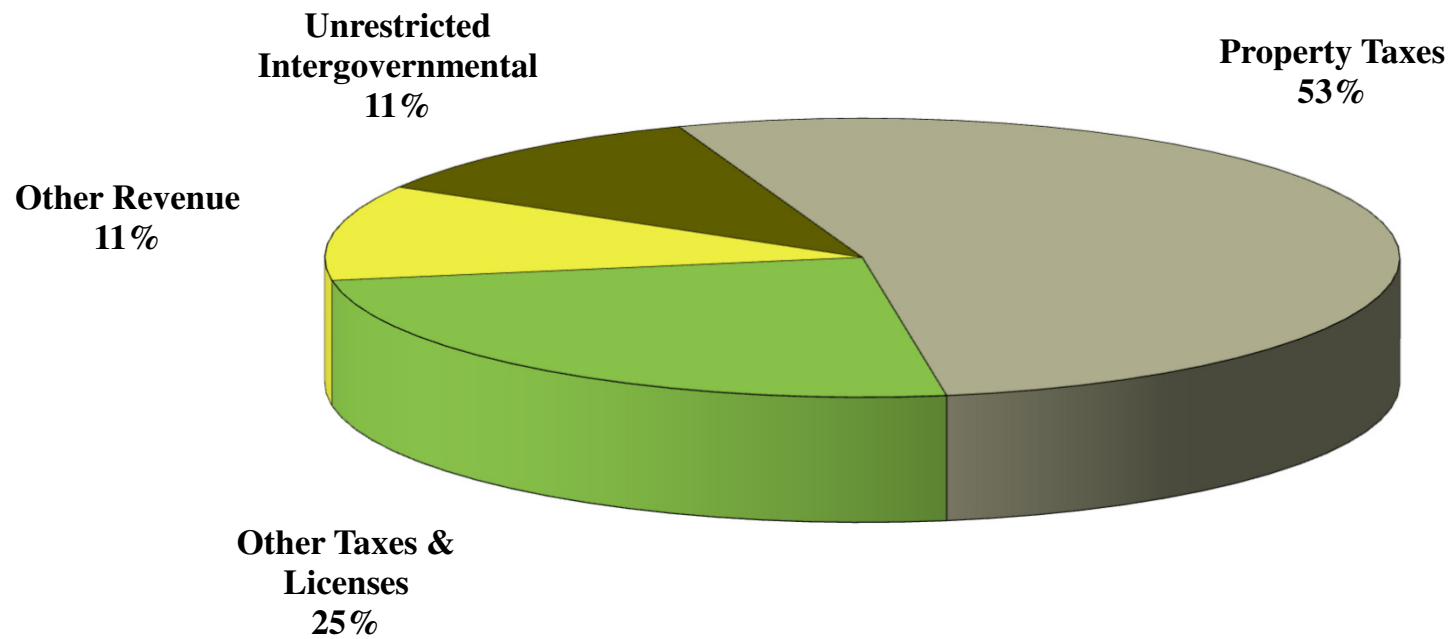


# Unassigned Fund Balance as a Percent of Expenditures – General Fund



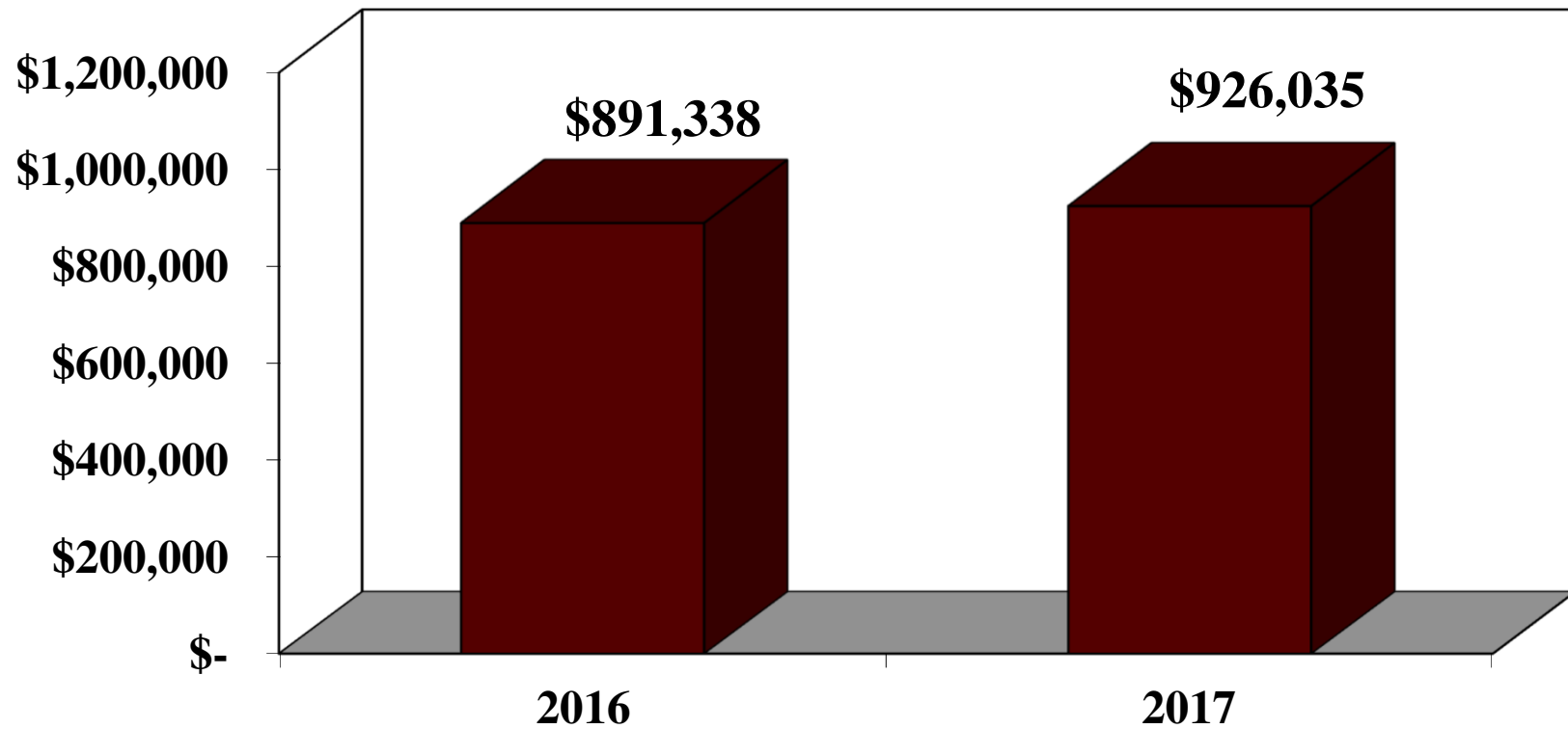
# Top 3 Revenues: General Fund

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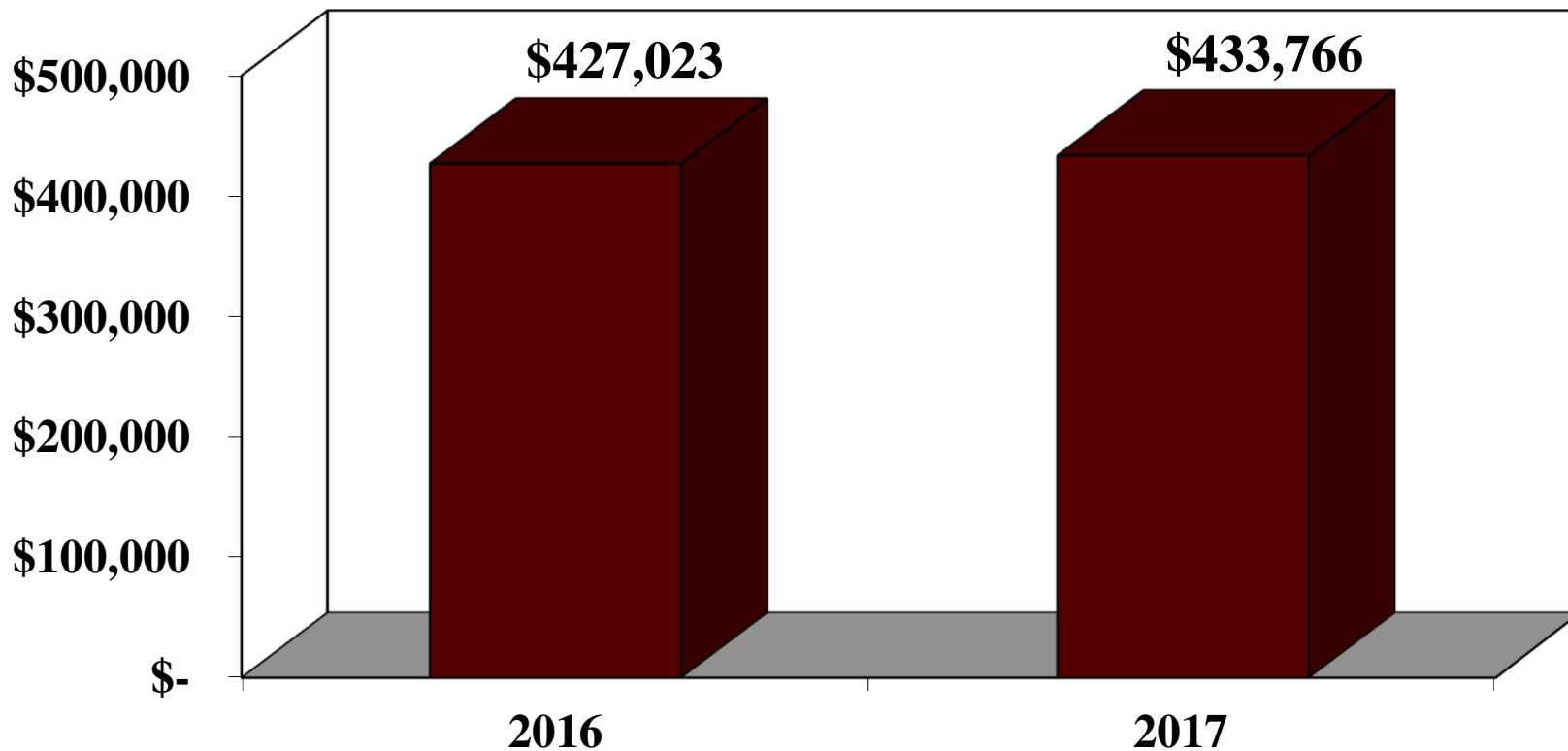


**Top 3 Comprise \$1,552,001 (89%) of Revenues**

# Property Tax

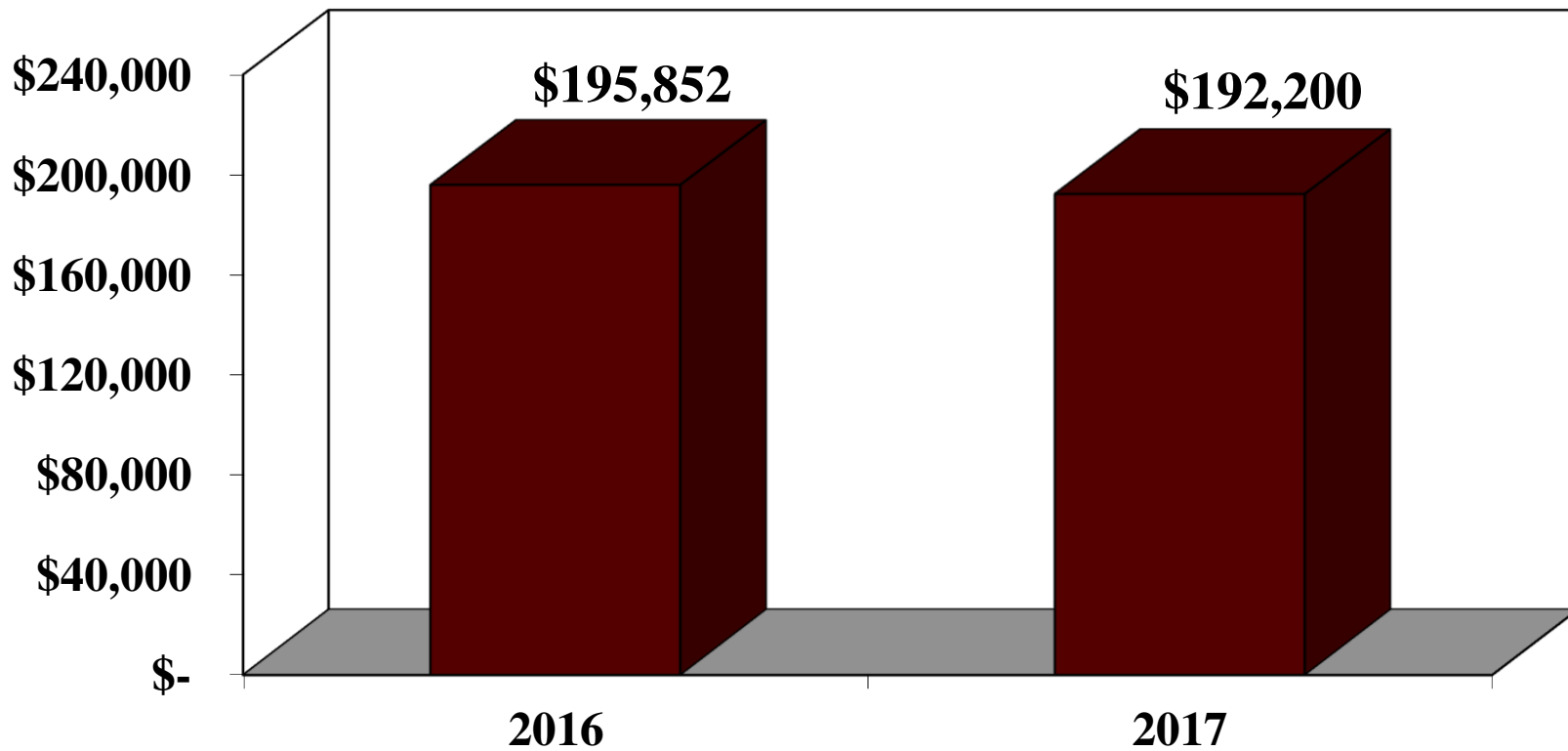


# Other Taxes & Licenses



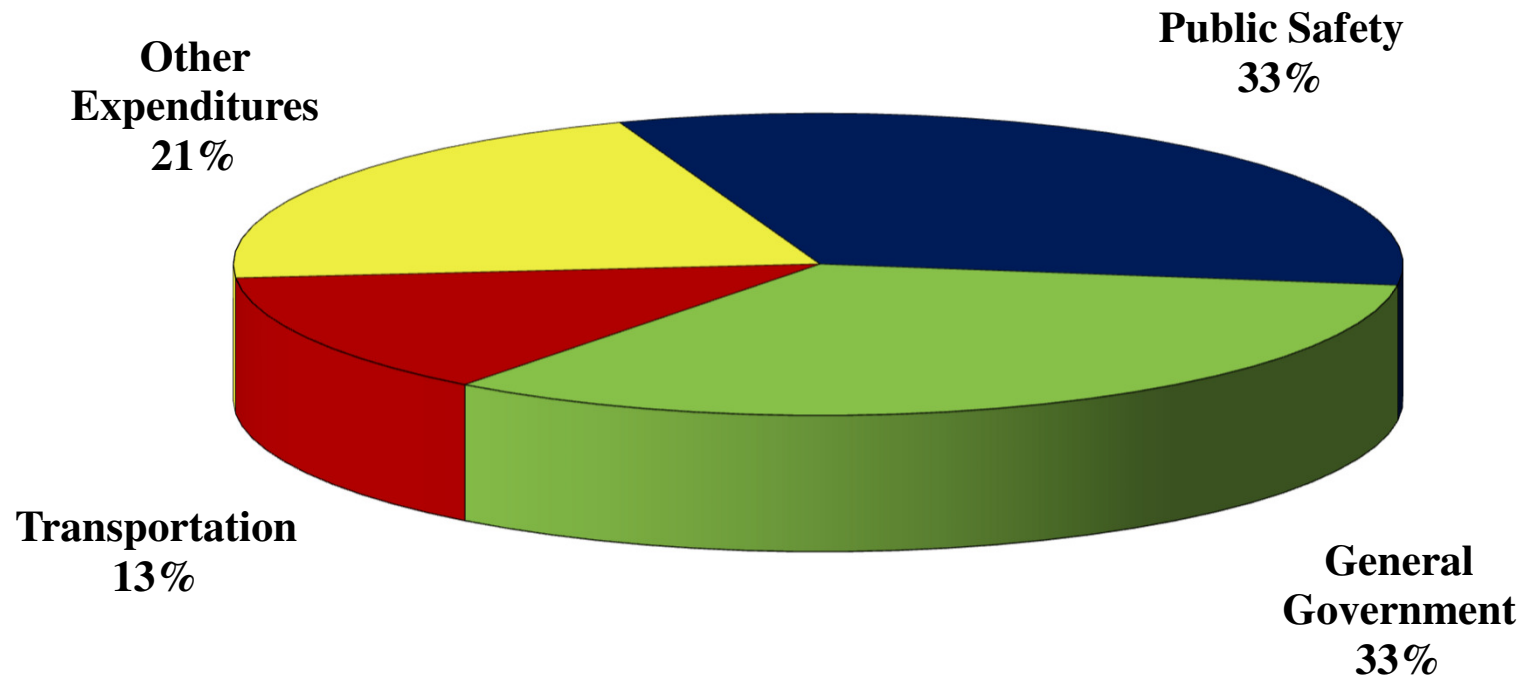
# Unrestricted Intergovernmental

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# Top 3 Expenditures: General Fund

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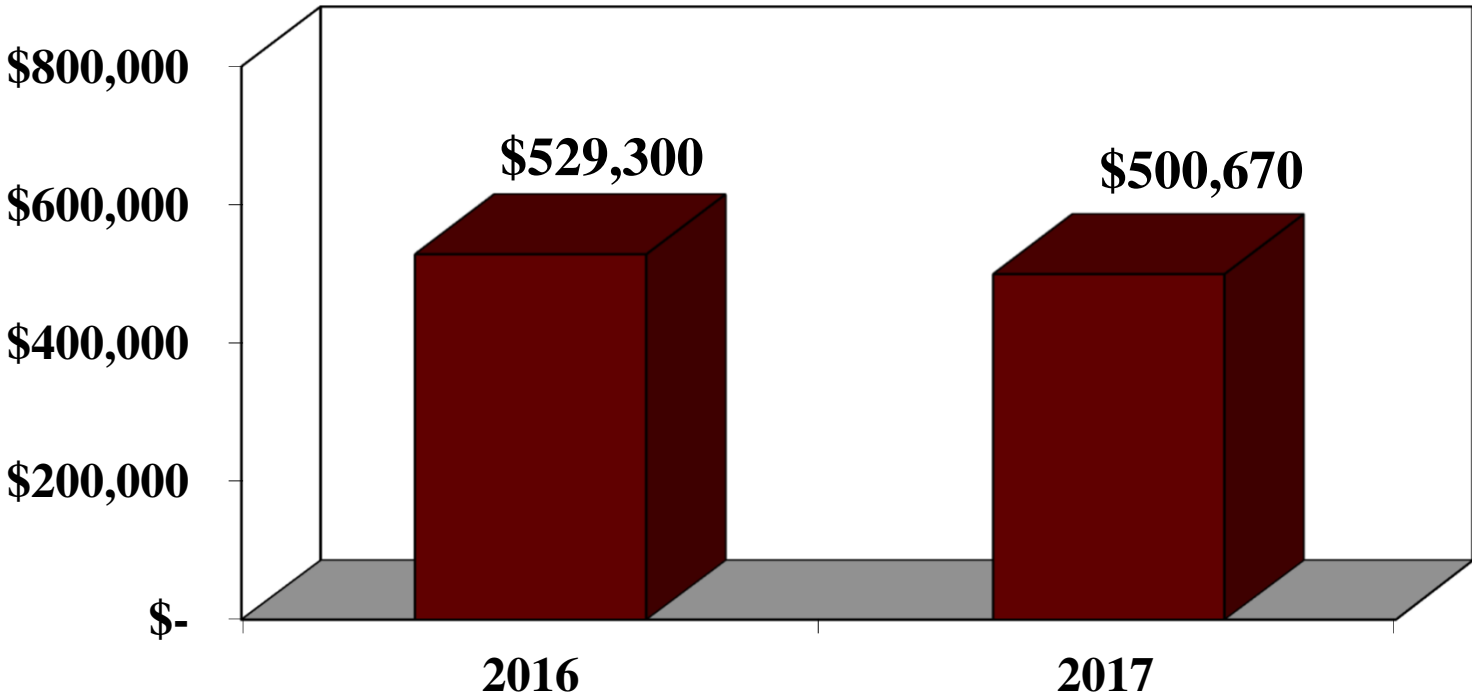


**Top 3 comprise \$1,146,326 (79%) of expenditures**



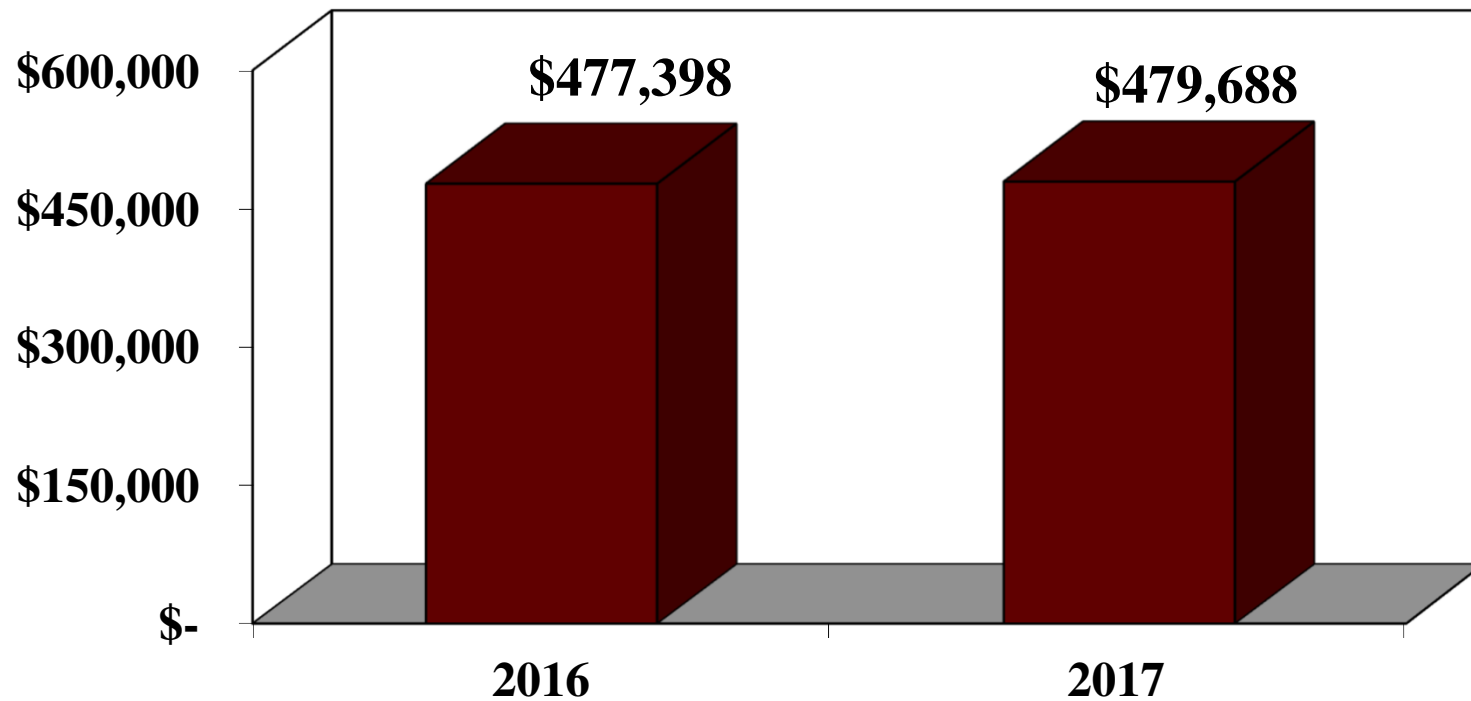
# Public Safety Expenditures

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# General Government Expenditures

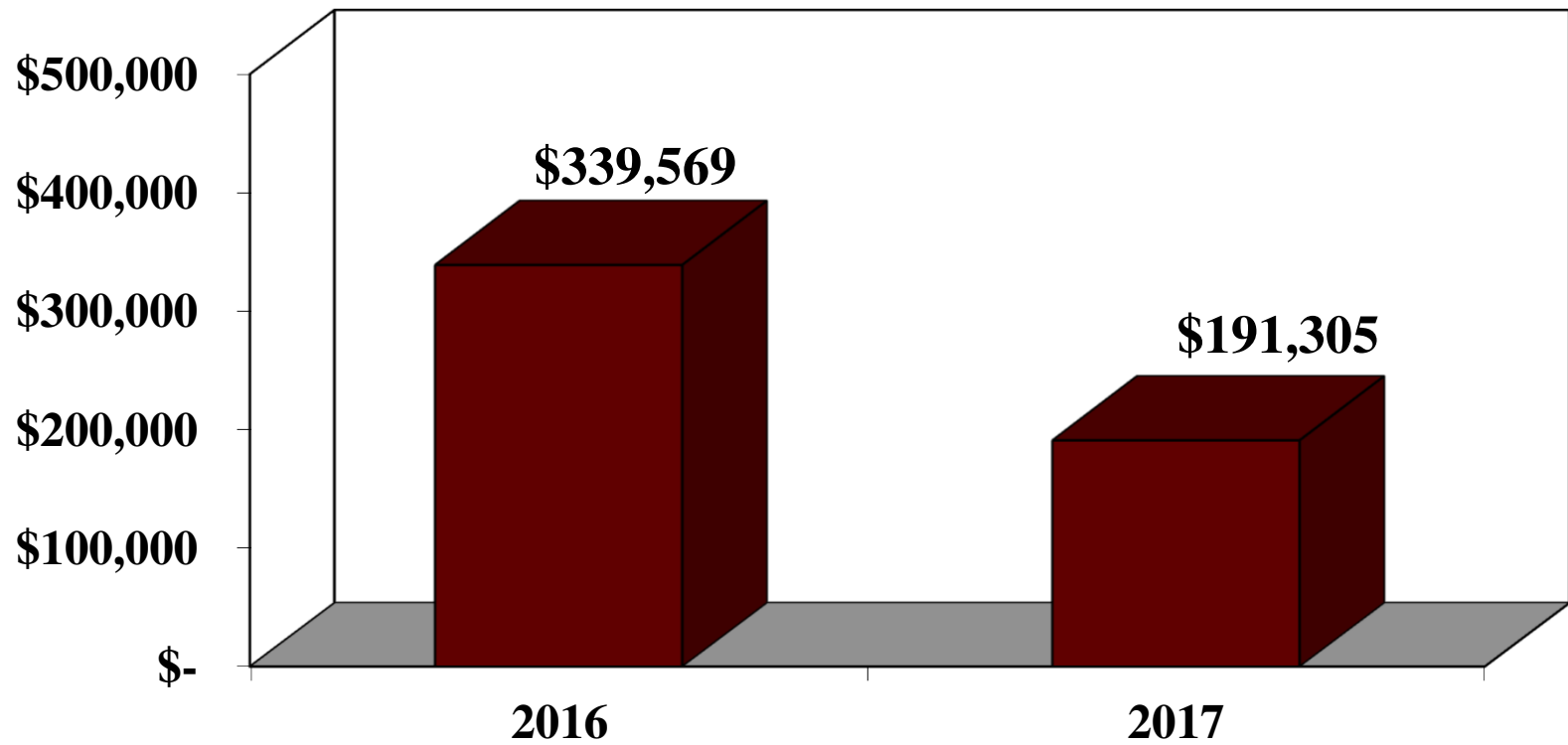
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# Transportation Expenditures

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# Water Fund Budgetary Results

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	<u>2016</u>	<u>2017</u>
Cash	\$ 593,712	\$ 917,993
Cash-Capital Reserve	158,069	7,195
Operating Revenues	534,842	545,246
Operating Expenses	(396,974)	(420,728)
Non-operating Revenues	1,557	7,143
Non-operating Expenses	(34,317)	(32,116)
Revenues over (under) expenditures	<u>\$ 105,108</u>	<u>\$ 99,545</u>



# Sewer Fund Budgetary Results

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	<u>2016</u>	<u>2017</u>
Cash	\$ 410,175	\$ 638,107
Cash-Capital Reserve	8,795	9,227
Operating Revenues	624,112	636,054
Operating Expenses	(454,128)	(470,277)
Non-operating Revenues	875	5,502
Non-operating Expenses	(29,633)	(27,734)
Revenues over (under) expenditures	<u>\$ 141,226</u>	<u>\$ 143,545</u>



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Discussion  
&  
Questions



# Town of River Bend

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Thank you for the opportunity  
to conduct your audit.

**P M & P**

**PETWAY**

**MILLS &**

**PEARSON, PA**

*CERTIFIED PUBLIC ACCOUNTANTS*