

Town of River Bend



Monthly Financial Report

Printed 9/16/2019

This monthly report is provided as an oversight/management tool for the Town Council of the Town of River Bend. For ease of reporting, and in order to be consistent with the categories used in the annual budget process, this report summarizes the revenue and expenses in each of the three operational areas of the Town. Anyone interested in more detail, or further explanation of the contents of this report, is encouraged to contact Finance Officer Irving J. "Bud" Van Slyke, Jr. or Finance Administrator Margaret Theis.

Notes

The cash balances shown on page one are the amount of cash in each specific accounting fund. These funds are deposited in separate investment accounts. Pooled cash accounts used for operating funds but accounted for, in our internal systems, as individual accounts. Interest attributable to each account is allocated based upon the total rate of return of the account(s).

The FY Budget columns represents the original and current budget. As the fiscal year goes on and unforeseen expenses or revenues occur, we need to adjust the budget. The Council does this by formal amendment during a Council meeting. *Asterisked lines represent those budget items that have been amended since adoption.

The acronym CIF used in this report is our Capital Improvement Fund(s) for water and wastewater. These funds are, by resolution of the Town Council, reserved for expenses related to expansion of these systems, or retirement of debt. The Water CIF receives revenue in the form of annual Hydrant Fee payments.

Because this is an annual budget, it is important to note that many lines shown in this report will vary, some significantly, from month to month, and in different times of the year. In many instances, capital payments for current fiscal year projects are made early in the fiscal year and the majority of our ad valorem tax receipts occur in the middle of the fiscal year. This is another reason to maintain an adequate fund balance.

Town of River Bend Financial Dashboard



Visit our web site <http://www.riverbendnc.org/finance.html> to view the Financial Dashboard. These dashboards are designed to give the user a quick overview of the status of revenues and expenditures in each of the Town's three major funds as reported in the Monthly Financial Report.

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General Fund

Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		
	Original	Current													Total	% Budget	
	Ad Valorem Taxes	638,087													638,087	0	603
Ad Valorem Taxes - Vehicle	83,200	83,200	0	6,655												6,655	8.0%
Animal Licenses	2,400	2,400	21	140												161	6.7%
Local Gov't Sales Tax	346,159	346,159	32,475	27,317												59,792	17.3%
Hold Harmless Distribution	97,136	97,136	8,117	7,078												15,195	15.6%
Solid Waste Disposal Tax	3,000	3,000	0	559												559	18.6%
Powell Bill Fund Appropriation	0	0	0	0												-	0.0%
Powell Bill Allocation	86,000	86,000	0	0												-	0.0%
Piped Natural Gas Tax	0	0	0	0												-	-
Beer & Wine Tax	13,500	13,500	0	0												-	0.0%
Video Programming Tax	56,500	56,500	0	0												-	0.0%
Utilities Franchise Tax	119,000	119,000	0	0												-	0.0%
Telecommunications Tax	14,440	14,440	0	0												-	0.0%
Court Cost Fees	500	500	23	50												72	14.4%
Zoning Permits	5,000	5,000	803	573												1,376	27.5%
Federal Gov't Grants- BPV	0	0	0	0												-	-
Federal Disaster Assistance ⁽¹⁾	0	0	0	615,266												-	-
State Disaster Assistance ⁽¹⁾	0	0	0	35,120												-	-
County Grant Emergency Svcs	0	0	0	0												-	-
Recovery Grant NCORR-FLDG-004	89,022	89,022	0	0												-	0.0%
Miscellaneous	8,000	8,000	1,174	1,158												2,332	29.2%
Insurance Settlements	0	0	0	500												500	#DIV/0!
Interest - Recovery Grant NCORR-FL	4,678	4,678	489	450												939	20.1%
Interest - Powell Bill	50	50	0	0												-	0.0%
Interest - Investments	35,000	35,000	4,116	3,826												7,942	22.7%
Contributions	1,200	1,200	769	4												773	64.4%
Wildwood Storage Rents	18,120	18,120	1,470	1,425												2,895	16.0%
Rents & Concessions	18,000	18,000	1,500	1,525												3,025	16.8%
Sale of Fixed Assets	0	0	0	0												-	-
Sales Tax Refund Revenue	0	0	0	0												-	-
Trans. from Capital Reserve	5,800	5,800	5,800	0												5,800	100.0%
Trans. from L.E.S.A. Fund	0	0	0	0												-	-
Appropriated Fund Balance*	96,111	227,177	0	0												-	0.0%
Total	1,740,903	1,871,969	56,756	51,863	0	0	0	0	0	0	0	0	0	0	0	108,620	5.8%

*Astericked lines represent those budget items that have been amended since Original Budget adoption.

#DIV/0! indicates revenue was received, but not budgeted for this line item.

⁽¹⁾ FEMA reimbursement from Hurricane Florence - for information only, not a budgeted item

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General Fund

Expenditures	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
Governing Body	31,500	31,500	1,873	-9											1,864	5.9%
Administration	254,706	254,706	41,290	16,151											57,440	22.6%
Finance	117,617	117,617	21,775	7,086											28,862	24.5%
Tax Listing	10,883	10,883	0	270											270	2.5%
Legal Services	24,000	24,000	766	1,347											2,113	8.8%
Elections	6500	6500	0	0											-	0.0%
Public Buildings*	80,000	108,623	6,805	5,560											12,366	11.4%
Police	532,095	532,095	64,758	50,535											115,294	21.7%
Emergency Management*	4,181	56,749	21,851	0											21,851	38.5%
Animal Control	13,991	13,991	1,496	1,222											2,718	19.4%
Street Maintenance	182,152	182,152	3,742	4,754											8,495	4.7%
Public Works	164,913	164,913	18,220	12,709											30,929	18.8%
Leaf & Limb, Solid Waste	43,200	43,200	3,005	674											3,679	8.5%
Stormwater Management*	45,791	55,666	2,245	1,833											4,078	7.3%
Waterways & Wetlands	4,500	4,500	0	0											-	0.0%
Planning & Zoning*	48,005	88,005	6,950	12,906											19,856	22.6%
Recovery Grant NCORR-FLDG-004	93,700	93,700	3,820	9,324											13,144	14.0%
Recreation & Special Events	7,700	7,700	538	59											597	7.8%
Parks	45,660	45,660	3,282	2,819											6,101	13.4%
Transfers	13,500	13,500	13,500	0											13,500	100.0%
Contingency	16,309	16,309	0	0											-	0.0%
Total	1,740,903	1,871,969	215,917	127,240	0	0	0	0	0	0	0	0	0	0	343,156	18.3%

Capital / Debt (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
Capital Outlay	140,500	140,500	0	0											-	0.0%
Debt Service - Principle		0	0	0											-	0.0%
Debt Service - Interest		0	0	0											-	0.0%

*Astericked lines represent those budget departments that have been amended since Original Budget adoption.



Water Fund

Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
Base Charge	181,750	181,750	30,147	257											30,404	16.7%
Consumption	205,901	205,901	35,167	149											35,316	17.2%
Other, incl. transfers	126,873	126,873	1,495	5,216											6,711	5.3%
Hydrant Fee	21,960	21,960	21,960	0											21,960	100.0%
Capital Investment Fee	0	0	0	0											0	0.0%
Total	536,484	536,484	88,769	5,622	0	0	0	0	0	0	0	0	0	0	94,391	17.6%

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
Admin & Finance	424,432	424,432	39,911	23,157											63,068	14.9%
Supply & Treatment	63,142	63,142	3,555	1,749											5,303	8.4%
Distribution	45,410	45,410	28,855	674											29,529	65.0%
Transfers / Contingency	3,500	3,500	0	0											0	0.0%
Total	536,484	536,484	72,320	25,580	0	0	0	0	0	0	0	0	0	0	97,900	18.2%

Capital (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
Capital Outlay	0	0	0	0											0	-

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Water Fund	735,569	752,969										
Water Capital Reserve Fund (CIF)	241,820	242,245										

Water Produced

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
Total Gallons			8,725,000	7,541,000											16,266,000	
Average daily gallons		925,000*	281,452	243,258											262,355	

* This is the permitted daily limit.

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Sewer Fund

Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Col
Base Charge	291,868	291,868	48,341	493											48,834	16.7%
Consumption	293,602	293,602	46,617	-67											46,549	15.9%
Other, incl. transfers*	87,625	93,389	1,564	2,978											4,541	4.9%
Capital Investment Fee	0	0	0	0											0	0.0%
Total	673,095	678,859	96,521	3,404	0	0	0	0	0	0	0	0	0	0	99,925	14.7%

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
Admin & Finance	418,575	418,575	41,470	23,809											65,279	15.6%
Collection	75,845	75,845	6,539	25,122											31,661	41.7%
Treatment*	115,675	121,439	12,173	4,565											16,738	13.8%
Transfers / Contingency	63,000	63,000	0	0											0	0.0%
Total	673,095	678,859	60,182	53,496	0	0	0	0	0	0	0	0	0	0	113,678	16.7%

Capital (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
Capital Outlay	26,000	29,500	0	24,262											24,262	82.2%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Sewer Fund	875,171	871,408										
Sewer Capital Reserve Fund (CIF)	11,121	11,140										

Wastewater Treated		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Limit														
Total Gallons		2,540,000	3,118,000											5,658,000	
Average daily gallons		330,000*	81,935	100,581										91,258	

* This is the permitted daily limit.