

Town of River Bend



Monthly Financial Report

Printed 5/12/2020

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.

Town of River Bend
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Fund Cash Balances

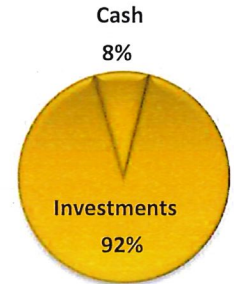
Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
BUS Capital Projects Fund	0	0	1,290,716	1,292,674	1,293,793	1,130,872	1,067,192	1,067,251	820,090	697,662		
General Fund*	2,281,710	2,301,346	1,109,478	1,103,687	1,112,147	1,418,172	1,423,411	1,382,573	1,392,795	1,405,444		
Powell Bill	0	0	42,446	42,473	42,500	84,973	85,027	0	0	0		
NCORR Recovery Grant	259,695	260,145	260,570	238,845	239,148	226,296	226,577	226,837	227,012	227,088		
CDBG OPR Development										-847		
General Capital Reserve	427,051	427,805	162,561	162,821	163,055	163,290	163,521	163,728	134,900	135,120		
Law Enforcement Separation Allowance*	23,849	21,965	20,127	18,165	16,257	15,367	14,780	14,190	13,599	13,016		
Water Fund*	735,569	752,969	753,700	776,454	759,084	784,094	783,408	803,007	805,142	965,844		
Water Capital Reserve Fund (CIF)	241,820	242,245	242,642	243,016	243,335	243,654	243,967	244,254	244,462	244,528		
Sewer Fund*	875,171	871,408	879,987	918,486	904,903	943,491	924,459	972,213	990,829	1,135,740		
Sewer Capital Reserve Fund (CIF)	11,121	11,140	11,158	11,175	11,190	11,204	11,218	11,230	11,239	11,243		
Total Cash and Investments	4,855,986	4,889,024	4,773,385	4,907,797	4,785,411	5,021,411	4,943,558	4,885,283	4,640,070	4,834,841		
BB&T Cash Accounts	228,170	253,082	244,972	372,142	243,798	473,842	390,141	216,365	213,490	405,332		

*These operating funds have equity in the BB&T pooled accounts.

In order to obtain more favorable interest rates, the Town deposits funds in the North Carolina Capital Management Trust. We move funds between our cash accounts and these investment accounts to accommodate cash flow for our payables and as revenues are received in order to maintain an adequate amount of cash for operational needs while attempting to minimize bank fees and maximize interest revenue. Based upon historical cash flow and current encumbrances, our staff anticipates the level of cash needed to meet our obligations without having to make an inordinate number of transfers between accounts.

On the table above, the term cash includes those funds we hold in accounts in our designated banking institution (currently BB&T). We have two accounts with BB&T, a Money Market account that pays a competitive rate of interest, and an operating (checking) account from and to which we make all regular payments and deposits.

The table below shows the balances of each fund account we have in NCCMT at the end of the month. The chart to the right shows how our funds are apportioned between operating cash and investments.



Investments in NCCMT	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
BUS Capital Projects Fund	-	-	1,290,716	1,292,674	1,294,315	1,130,872	1,067,192	1,067,192	819,790	835,965		
General Fund	2,133,534	2,137,274	1,009,583	1,033,278	1,039,672	1,219,309	1,285,988	1,283,827	1,313,971	1,027,191		
Powell Bill	0	0	0	0	0	0	0	0	0	0		
NCORR Recovery Grant	259,695	260,145	260,570	238,845	239,148	226,296	226,577	226,837	227,012	227,088		
Capital Reserve (General Fund)	427,051	427,805	162,561	162,821	163,055	163,290	163,521	163,728	134,900	135,120		
Law Enforcement Separation Allowance	26,747	26,795	18,134	18,163	13,188	13,208	13,227	13,244	13,260	13,283		
Water Fund	700,923	702,163	703,408	704,766	705,707	706,648	707,573	745,435	748,010	894,669		
Water Capital Reserve Fund (CIF)	241,820	242,245	242,642	243,016	243,335	243,654	243,967	244,254	244,462	244,528		
Sewer Fund	826,924	828,374	829,641	830,917	832,004	833,090	834,156	913,171	913,935	1,040,420		
Sewer Capital Reserve Fund (CIF)	11,121	11,140	11,158	11,175	11,190	11,204	11,218	11,230	11,239	11,243		
Total Investments	4,627,816	4,635,941	4,528,413	4,535,655	4,541,613	4,547,569	4,553,417	4,668,919	4,426,580	4,429,509		

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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	% Budget
	Original	Current														
Ad Valorem Taxes	638,087	638,087	0	603	381	58,424	68,132	327,341	76,138	105,596	8,572	7,181			652,368	102.2%
Ad Valorem Taxes - Vehicle	83,200	83,200	0	6,919	6,814	160	13,111	248	12,923	7,727	6,725	6,335			60,961	73.3%
Animal Licenses	2,400	2,400	21	140	70	111	50	46	920	420	210	40			2,027	84.5%
Local Gov't Sales Tax	346,159	346,159	32,475	27,317	28,402	20,787	26,078	26,411	24,998	26,656	26,948	25,004			265,075	76.6%
Hold Harmless Distribution	97,136	97,136	8,117	7,078	7,259	8,033	7,027	6,469	7,228	6,772	7,388	5,487			70,859	72.9%
Solid Waste Disposal Tax	3,000	3,000	0	559	0	0	574	0	0	573	0	0			1,706	56.9%
Powell Bill Fund Appropriation	0	0	0	0	0	0	0	0	0	0	0	0			0	0.0%
Powell Bill Allocation	86,000	86,000	0	0	42,446	0	0	42,446	0	0	0	0			84,892	98.7%
Piped Natural Gas Tax	0	0	0	0	0	0	0	0	0	0	0	0			0	0.0%
Beer & Wine Tax	13,500	13,500	0	0	0	0	0	0	0	0	0	0			0	0.0%
Video Programming Tax	56,500	56,500	0	0	13,228	0	0	14,384	0	0	13,645	0			41,257	73.0%
Utilities Franchise Tax	119,000	119,000	0	0	23,920	0	0	29,917	0	0	27,491	0			81,328	68.3%
Telecommunications Tax	14,440	14,440	0	0	2,909	0	0	3,138	0	0	3,015	0			9,061	62.7%
Court Cost Fees	500	500	23	50	23	45	50	36	14	54	14	59			365	72.9%
Zoning Permits	5,000	5,000	803	573	852	112	360	398	444	188	224	358			4,312	86.2%
State Grants*	0	22,653	0	0	0	0	0	0	0	0	0	0			0	0.0%
Federal Gov't Grants- BPV	0	0	0	-	0	0	0	0	0	0	0	0			0	0.0%
Federal Disaster Assistance*	0	699,063	0	615,266	13,941	0	0	69,857	0	0	0	0			699,064	100.0%
State Disaster Assistance*	0	233,021	0	35120	4,647	0	169,969	23,286	0	0	0	0			233,021	100.0%
NCORR-FDLG-042	0	0										91,150			91,150	#DIV/0!
County Grant Emergency Svcs	0	0	-	-	0	0	0	0	0	0	0	0			-	0.0%
Recovery Grant NCORR-FLDG-004	89,022	89,022	89,022	0	0	0	0	0	0	0	0	0			89,022	100.0%
Miscellaneous	8,000	8,000	1,174	1,158	630	642	1,411	319	935	1,831	42	0			8,141	101.8%
Insurance Settlements	0	0	0	500	0	216	0	0	0	0	374	0			1,090	#DIV/0!
Interest - Recovery Grant NCORR-FL	4,678	4,678	489	450	424	365	303	298	280	260	175	76			3,121	66.7%
Interest - Powell Bill	50	50	-	-	0	27	26	27	54	0	0	0			135	269.6%
Interest - Investments*	35,000	18,100	4,116	3,826	2,826	1,615	1,402	1,605	1,696	1,581	1,152	972			20,790	114.9%
Contributions	1,200	1,200	769	4	3	29	2	2	9	6	11	0			835	69.6%
Wildwood Storage Rents	18,120	18,120	1470	1425	1,463	1,541	1,551	1,541	1,542	1,553	1,556	1,580			15,222	84.0%
Rents & Concessions	18,000	18,000	1500	1525	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500			15,025	83.5%
Sale of Fixed Assets	0	0	-	0	0	0	0	0	0	0	0	0			-	0.0%
Sales Tax Refund Revenue	0	0	0	0	0	0	0	0	0	0	0	0			-	0.0%
Trans. from Capital Reserve*	5,800	34,800	5,800	0	0	0	0	0	0	0	29,000	0			34,800	100.0%
Trans. from L.E.S.A. Fund	0	0	0	0	0	0	0	0	0	0	0	0			0	0.0%
Appropriated Fund Balance*	96,111	527,400	0												0	0.0%
Total	1,740,903	3,139,029	145,778	702,513	151,738	93,606	291,546	549,269	128,679	154,716	128,040	139,742	0	0	2,485,627	79.2%

*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.

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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	4,120	3,346	1,640	5,073	-824	-672	4,101	-824			17,824	56.6%
Administration	254,706	254,706	41,290	16,151	20,290	14,243	15,271	37,374	13,994	14,549	21,465	15,299			209,925	82.4%
Finance	117,617	117,617	21,775	7,086	6,993	11,720	7,935	10,269	7,713	7,204	7,391	7,162			95,249	81.0%
Tax Listing	10,883	10,883	0	270	266	744	988	2,438	2,102	1,352	342	328			8,830	81.1%
Legal Services	24,000	24,000	766	1,347	489	662	855	257	711	4,103	1,557	858			11,604	48.3%
Elections*	6,500	2,600	0	0	0	0	0	0	2,571	0	0	0			2,571	0.0%
Public Buildings*	80,000	178,223	6,805	5,785	15,449	11,196	6,530	2,692	2,712	3,189	4,683	12,747			71,789	40.3%
Police*	532,095	591,748	64,758	51,735	41,505	36,583	39,052	56,175	39,984	72,332	30,229	34,697			467,051	78.9%
Emergency Management*	4,181	56,749	21,851	0	12,614	1,634	114	1,300	0	0	0	3,983			41,495	73.1%
Animal Control	13,991	13,991	1,496	1,222	612	506	1,072	1,386	880	911	917	910			9,912	70.8%
Street Maintenance*	182,152	163,152	3,742	4,754	1,531	5,995	2,458	3,453	89,458	2,474	11,906	2,407			128,178	78.6%
Public Works	164,913	164,913	18,220	12,709	10,925	10,991	11,356	14,866	11,275	12,640	12,389	11,373			126,744	76.9%
Leaf & Limb, Solid Waste	43,200	43,200	3,005	674	495	4,768	2,403	574	6,579	1,270	3,750	798			24,317	56.3%
Stormwater Management*	45,791	166,373	2,245	1,833	919	799	1,461	2,071	1,319	11,919	1,560	1,365			25,490	15.3%
Waterways & Wetlands	4,500	4,500	0	0	0	0	0	56	260	0	0	0			316	7.0%
Planning & Zoning*	48,005	57,005	6,950	12,906	2,911	3,155	2,929	5,008	3,419	2,837	2,775	2,846			45,735	80.2%
Recovery Grant NCORR-FLDG-004	93,700	93,700	3,820	9,324	7,930	6,947	7,141	9,828	6,822	6,822	7,085	7,139			72,858	77.8%
Recreation & Special Events	7,700	7,700	538	59	0	20	127	148	150	238	0	0			1,280	16.6%
Parks*	45,660	91,360	3,282	2,819	2,340	1,787	3,687	3,065	31,748	2,560	19,787	2,183			73,259	80.2%
Transfers*	13,500	1,053,600	13,500		1,024,200	0	0	0	0	0	0	15,900			1,053,600	100.0%
Contingency*	16,309	11,509	0	0	0	0	0	0	0	0	0	0			0	0.0%
Total	1,740,903	3,139,029	215,917	128,665	1,153,589	115,093	105,020	156,032	220,875	143,728	129,937	119,171	0	0	2,488,025	79.3%

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*	128,500	109,500	0	0	0	0	0	0	86,523	0	9,614	0			96,137	87.8%
Debt Service - Principle		0	0	0	0	0	0	0	0	0	0	0			-	0.0%
Debt Service - Interest		0	0	0	0	0	0	0	0	0	0	0			-	0.0%

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

BUS Capital Project Fund	Beginning Balance	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
												Total	% Exp
Cash Balance	1,290,000	1,290,000	1,290,716	1,292,674	1,293,793	1,130,872	1,067,192	957,124	820,090	697,662	492,072		
Expenditures		0	0	-523	-164,499	-65,076	-111,241	-137,759	-138,603	-205,590		(823,289)	63%
Interest earned	10,000	716	1,959	1,641	1,577	1,396	1,173	725	275			9,462	95%

Orig. Project Fund Ordinance: 1,300,000
 April Budget Amend. #1 15,900
 1,315,900

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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	30,241	311	30,173	286	30,229	180	30,211	188			152,223	83.8%
Consumption	205,901	205,901	35,167	149	38,524	418	35,758	117	31,521	151	33,631	84			175,520	85.2%
Other, incl. transfers	126,873	126,873	1,495	5,216	1,155	4,773	941	4,555	-1,590	3,615	661	147,854			168,674	132.9%
Hydrant Fee	21,960	21,960	21,960	0	-288	0	0	0	0	0	0	-38			21,634	98.5%
Capital Investment Fee	0	0	0	0	0	0	0	0	0	0	0	0			0	0.0%
Total	536,484	536,484	88,769	5,622	69,631	5,502	66,872	4,958	60,159	3,946	64,503	148,088	0	0	518,051	96.6%

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	20,178	24,129	31,371	28,219	19,011	18,839	18,133	18,268			241,217	56.8%
Supply & Treatment	63,142	63,142	3,555	5,077	3,698	2,830	1,602	4,246	937	9,357	1,708	6,965			39,976	63.3%
Distribution	45,410	45,410	28,855	674	47	92	160	58	123	1,368	520	252			32,148	70.8%
Transfers / Contingency	3,500	3,500	0	0	0	0	0	0	0	0	0	0			0	0.0%
Total	536,484	536,484	72,320	28,908	23,922	27,052	33,133	32,523	20,071	29,565	20,361	25,486	0	0	313,341	58.4%

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	0	0	0	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	753,700	776,454	759,084	784,094	783,408	803,007	805,142	965,844		
Water Capital Reserve Fund (CIF)	241,820	242,245	242,642	243,016	243,335	243,654	243,967	244,254	244,462	244,528		

Water Produced

	Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
		Total Gallons	8,725,000	7,541,000	6,811,000	6,650,000	6,428,000	6,821,000	6,669,000	5,961,000	7,896,000	6,732,000		
Average daily gallons	925,000*	281,452	243,258	227,033	214,516	214,267	220,032	215,129	205,552	254,710	224,400			230,035

* 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	Total	% Col
	Original	Current															
Base Charge	291,868	291,868	48,341	493	48,349	698	48,004	507	48,198	344	48,197	405			243,537	83.4%	
Consumption	293,602	293,602	46,617	-67	51,665	766	49,160	30	45,634	-74	46,260	83			240,073	81.8%	
Other, incl. transfers*	87,625	93,389	1,564	2,978	1,357	2,879	1,087	2,393	1,066	2,217	764	126,595			142,899	153.0%	
Capital Investment Fee	0	0	0	0	0	0	0	0	0	0	0	0			0	0.0%	
Total	673,095	678,859	96,521	3,404	101,372	4,343	98,250	2,931	94,898	2,487	95,221	127,083	0	0	626,509	92.3%	

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Exp
	Original	Current															
Admin & Finance	418,575	418,575	41,470	23,809	21,050	24,405	30,621	31,274	19,748	19,736	19,148	19,337			250,599	59.9%	
Collection	75,845	75,845	6,539	25,122	1,443	6,638	1,373	1,513	946	900	633	4,456			49,563	65.3%	
Treatment*	115,675	121,439	12,173	5,172	4,135	4,272	5,106	8,060	4,106	15,807	4,549	11,525			74,906	61.7%	
Transfers / Contingency	63,000	63,000	0	0	0	0	0	0	0	0	0	0			0	0.0%	
Total	673,095	678,859	60,182	54,104	26,628	35,314	37,101	40,847	24,800	36,443	24,331	35,318	0	0	375,067	55.2%	

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

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Sewer Fund	875,171	871,408	879,987	918,486	904,903	943,491	924,459	972,213	990,829	1,135,740		
Sewer Capital Reserve Fund (CIF)	11,121	11,140	11,158	11,175	11,190	11,204	11,218	11,230	11,239	11,243		

Wastewater Treated	Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
		Total Gallons	2,540,000	3,118,000	3,621,000	3,370,000	3,835,000	3,760,000	3,486,000	3,812,000	3,658,000	3,210,000		
Average daily gallons	330,000*	81,935	100,581	120,700	108,710	127,833	121,290	112,452	131,448	118,000	107,000			112,995

* This is the permitted daily limit.