

Town of River Bend



Monthly Financial Report

Printed 2/17/2023

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 Mandy Gilbert.

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
Financial Report
Fiscal Year 2022 - 2023



Fund Cash Balances

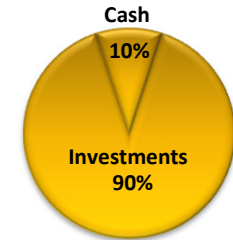
Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund*	1,106,249	975,227	982,837	1,011,384	959,557	1,200,673	1,260,006					
2 Powell Bill	-	-	45,742	45,742	45,743	91,485	91,486					
3 General Capital Reserve	120,893	121,112	121,354	100,154	100,444	100,778	101,139					
4 ARPA Grant Fund*	482,297	108	108	108	109	109	109					
5 ASADRA Capital Projects*	-	-	-	-	3,600	-	-					
6 Public Works Capital Projects Fund*	407,086	851,709	1,885,324	1,890,030	1,889,464	1,709,194	1,713,090					
7 Law Enforcement Separation Allowance*	35,526	35,590	35,661	35,750	35,854	35,973	36,102					
8 Water Fund*	711,452	757,072	491,466	531,521	521,614	551,190	554,050					
9 Water Capital Reserve Fund (CIF)	245,404	245,849	1,213	1,216	1,220	1,224	1,228					
10 Sewer Fund*	1,092,813	1,125,729	631,562	655,272	646,276	685,864	695,895					
11 Sewer Capital Reserve Fund (CIF)	11,280	11,301	57	57	57	57	57					
12 WWTP Capital Projects Fund*	-	-	-	-	-	-	(2,200)					
Total Cash and Investments	4,212,999	4,123,697	4,195,324	4,271,235	4,203,937	4,376,546	4,450,963	-	-	-	-	-
Truist Cash Accounts	798,787	259,065	322,564	410,311	387,874	487,135	449,841	-	-	-	-	-

*These operating funds have equity in the Truist 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 Truist). We have two accounts with Truist, 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
1 General Fund	964,712	884,840	886,603	888,816	841,260	1,000,148	1,103,734					
2 Powell Bill	-	-	-	-	-	-	-					
3 Capital Reserve (General Fund)	120,893	121,112	121,354	100,154	100,444	100,778	101,139					
4 ARPA Grant Fund	108	108	108	108	109	109	109					
5 Public Works Capital Projects Fund	407,213	851,709	1,885,324	1,890,030	1,889,464	1,709,194	1,713,090					
6 Law Enforcement Separation Allowance	35,526	35,590	35,661	35,750	35,854	35,973	36,102					
7 Water Fund	623,857	672,517	403,449	404,456	405,754	447,156	448,759					
8 Water Capital Reserve Fund (CIF)	245,404	245,849	1,213	1,216	1,220	1,224	1,228					
9 Sewer Fund	1,005,219	1,041,606	538,990	540,335	541,901	594,771	596,903					
10 Sewer Capital Reserve Fund (CIF)	11,280	11,301	57	57	57	57	57					
Total Investments	3,414,212	3,864,632	3,872,760	3,860,924	3,816,063	3,889,411	4,001,122	-	-	-	-	-

Town of River Bend
Financial Report
Fiscal Year 2022 - 2023



General Fund

Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	% Budget
	Original	Current														
	Total															
1 Ad Valorem Taxes	721,710	721,710	-	97	34,611	54,058	29,509	376,763	120,792						615,829.22	85.3%
2 Ad Valorem Taxes - Vehicle	92,300	92,300	-	8,812	18	10,076	15,560	-	14,454						48,919.66	53.0%
3 Animal Licenses	2,000	2,000	100	70	100	177	20	30	440						937.00	46.9%
4 Local Gov't Sales Tax	380,222	380,222	37,988	35,382	37,856	36,018	35,997	36,353	33,133						252,726.41	66.5%
5 Hold Harmless Distribution	99,000	99,000	9,266	9,205	10,114	9,809	10,006	9,559	9,605						67,565.25	68.2%
6 Solid Waste Disposal Tax	2,200	2,200	-	505	-	-	545	-	-						1,050.44	47.7%
7 Powell Bill Fund Appropriation	-	-	-	-	-	-	-	-	-						-	0.0%
8 Powell Bill Allocation	91,000	91,000	-	45,742	-	-	45,742	-	-						91,483.61	100.5%
9 Beer & Wine Tax	13,225	13,225	-	-	-	-	-	-	-						-	0.0%
10 Video Programming Tax	50,743	50,743	-	-	12,883	-	-	12,369	-						25,252.55	49.8%
11 Utilities Franchise Tax	108,963	108,963	-	-	23,003	-	-	30,320	-						53,323.68	48.9%
12 Telecommunications Tax	8,140	8,140	-	-	1,844	-	-	2,113	-						3,957.55	48.6%
13 Court Cost Fees	500	500	23	45	14	23	77	36	32						247.50	49.5%
14 Zoning Permits	5,000	5,000	343	1,420	1,840	460	1,017	232	272						5,582.80	111.7%
15 Federal Grants*	-	22,170	-	-	-	6,885	13,244	-	-						20,129.42	90.8%
16 State Grants*	-	250,000	-	-	-	-	-	-	-						-	0.0%
17 Federal Disaster Assistance	-	-	-	-	-	-	-	-	-						-	0.0%
18 State Disaster Assistance	-	-	-	-	-	-	-	-	-						-	0.0%
19 Miscellaneous	10,000	10,000	1,010	1,866	1,500	1,027	1,534	6,075	1,457						14,468.78	144.7%
20 Insurance Settlements	-	-	-	1,693	-	664	-	-	-						2,356.81	#DIV/0!
21 Interest - Powell Bill	50	50	-	-	0	0	0	0	1						2.02	4.0%
22 Interest - Investments	500	500	1,336	1,628	1,764	2,213	2,444	2,889	3,587						15,859.75	3172.0%
23 Contributions	421	421	1,035	0	-	-	4	4	0						1,043.32	247.8%
24 Wildwood Storage Rents	18,144	18,144	1,577	1,680	1,724	1,699	1,208	1,525	2,088						11,501.76	63.4%
25 Rents & Concessions	18,000	18,000	1,860	1,840	2,020	1,240	1,500	1,800	1,500						11,760.00	65.3%
26 Sale of Capital Assets	15,000	15,000	-	-	-	-	-	-	-						-	0.0%
27 Sales Tax Refund Revenue	-	-	-	-	-	-	-	-	-						-	0.0%
28 Trans. from Capital Reserve*	33,000	72,787	33,000	-	-	21,492	-	-	-						54,492.00	74.9%
29 Trans. from ARPA Fund	-	-	-	482,189	-	-	-	-	-						482,189.23	#DIV/0!
30 Trans. from L.E.S.A. Fund	-	-	-	-	-	-	-	-	-						-	0.0%
31 Appropriated Fund Balance*	200,813	291,394	-	-	-	-	-	-	-						-	0.0%
Total	1,870,931	2,273,469	87,537	546,432	175,033	145,840	112,664	525,811	187,362	-	-	-	-	-	1,780,678.76	78.3%

*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.



General Fund

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
	Total															
1 Governing Body	30,400	30,400	7,666	-783	4,505	-768	404	5,349	320						16,693	54.9%
2 Administration*	279,600	296,800	35,532	25,566	23,908	19,282	38,435	25,366	16,842						184,931	62.3%
3 Finance*	119,000	133,800	10,647	8,468	8,340	8,497	15,654	12,791	6,100						70,497	52.7%
4 Tax Listing	11,600	11,600	-	306	346	844	856	3,032	2,502						7,887	68.0%
5 Legal Services	24,000	24,000	1,624	3,293	3,198	1,359	1,794	655	836						12,758	53.2%
6 Elections	1,000	1,000	-	-	-	-	-	-	-						-	0.0%
7 Public Buildings	102,300	102,300	7,882	10,383	6,711	5,694	4,128	2,236	2,631						39,665	38.8%
8 Police*	587,200	664,443	66,342	48,694	43,074	84,023	72,791	43,428	45,755						404,107	60.8%
9 Emergency Management	3,700	3,700	365	1,954	15	72	15	15	-						2,435	65.8%
10 Animal Control	14,600	14,600	1,662	921	929	940	1,313	1,071	956						7,791	53.4%
11 Street Maintenance	193,000	193,000	4,202	7,023	2,342	2,464	3,631	2,429	2,522						24,613	12.8%
12 Public Works	177,500	177,500	17,299	8,631	11,553	15,703	13,593	12,464	11,938						91,181	51.4%
13 Leaf & Limb, Solid Waste	51,000	51,000	4,034	332	4,066	619	8,602	3,721	7,360						28,734	56.3%
14 Stormwater Management*	43,100	311,395	2,444	3,576	3,778	1,450	76,997	9,237	1,320						98,803	31.7%
15 Waterways & Wetlands	2,900	2,900	-	-	33	-	-	-	-						33	1.1%
16 Planning & Zoning*	51,300	54,800	5,812	3,882	3,537	3,703	6,896	3,562	4,422						31,815	58.1%
17 Recreation & Special Events	7,600	7,600	1,121	179	262	-	304	-	-						1,865	24.5%
18 Parks*	79,700	101,200	2,930	25,332	2,943	3,151	29,637	3,551	3,032						70,578	69.7%
19 Transfers	73,500	73,500	73,500	482,189	-	-	-	-	-						555,689	756.0%
20 Contingency	17,931	17,931	-	-	-	-	-	-	-						-	0.0%
Total	1,870,931	2,273,469	243,064	629,945	119,540	147,031	275,050	128,908	106,536	-	-	-	-	-	1,650,074	72.6%

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
	Total															
1 Capital Outlay*	172,500	228,035	-	22,975	-	38,760	26,371	7,890	2,207						98,203	43.1%
2 Debt Service - Principle	-	-	-	-	-	-	-	-	-						-	0.0%
3 Debt Service - Interest	-	-	-	-	-	-	-	-	-						-	0.0%

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



Water Fund

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Col
	Original	Current															
1 Base Charge	277,253	277,253	45,982	334	46,082	338	46,068	266	46,135							185,206	66.8%
2 Consumption	236,560	236,560	47,061	232	46,810	136	47,070	230	37,816							179,353	75.8%
3 Other, incl. transfers	19,892	19,892	849	4,437	1,316	3,248	765	4,023	1,642							16,279	81.8%
4 Hydrant Fee	20,130	20,130	20,130	-	-	-	-	-	(98)							20,032	99.5%
5 Appropriated Fund Bal.*	40,665	330,197	-	-	-	-	-	-	-							-	0.0%
Total	594,500	884,032	114,022	5,003	94,208	3,722	93,902	4,519	85,495	-	-	-	-	-	-	400,871	45.3%

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Exp
	Original	Current															
1 Admin & Finance*	467,000	485,741	46,918	22,831	21,859	21,592	45,242	29,729	19,555							207,725	42.8%
2 Supply & Treatment	75,000	75,000	868	2,691	4,662	2,950	5,301	2,172	5,385							24,029	32.0%
3 Distribution	49,000	49,000	30,702	671	784	221	381	31	996							33,787	69.0%
4 Transfers / Contingency*	3,500	274,291	-	-	270,791	-	-	-	-							270,791	98.7%
Total	594,500	884,032	78,488	26,193	298,095	24,763	50,924	31,933	25,936	-	-	-	-	-	-	536,332	60.7%

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Exp
	Original	Current															
1 Capital Outlay*	13,000	16,825	-	-	-	-	2,325	-	-							2,325.00	13.8%

Cash Balances			July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	Water Fund		711,452	757,072	491,466	531,521	521,614	551,190	554,050					
2	Water Capital Reserve Fund (CIF)		245,404	245,849	1,213	1,216	1,220	1,224	1,228					

	FY20-21	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
		Original	Current													
		Limit														
1	Total Gallons			8,488,000	8,573,000	8,445,000	9,070,000	7,554,000	8,705,000	9,010,000						59,845,000
2	Average daily gallons			925,000*	273,806	276,548	281,500	292,581	251,800	280,806	290,645					278,241

* This is the permitted daily limit.

Town of River Bend
Financial Report
Fiscal Year 2022 - 2023



Sewer Fund

Revenue		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		
		Original	Current															Total
1	Base Charge	294,601	294,601	48,732	397	48,853	467	48,826	365	48,938							196,578	66.7%
2	Consumption	316,810	316,810	61,798	634	64,039	298	63,280	49	52,203							242,302	76.5%
3	Other, incl. transfers	9,901	9,901	1,314	3,079	1,998	2,932	1,532	3,200	2,124							16,179	163.4%
4	Appropriated Fund Bal.*	48,188	565,827	-	-	-	-	-	-	-							-	0.0%
Total		669,500	1,187,139	111,844	4,109	114,890	3,697	113,638	3,614	103,265	-	-	-	-	-	-	455,059	38.3%

Expenses		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		
		Original	Current															Total
1	Admin & Finance*	455,000	468,025	44,707	23,332	23,225	23,050	47,995	28,371	20,665							211,345	45.2%
2	Collection	75,000	75,000	5,399	1,055	15,499	811	2,246	696	1,279							26,984	36.0%
3	Treatment	136,000	136,000	10,840	7,305	4,251	15,545	4,005	6,081	15,764							63,792	46.9%
4	Transfers / Contingency*	3,500	508,114	-	-	504,614	-	-	-	-							504,614	99.3%
Total		669,500	1,187,139	60,946	31,693	547,589	39,405	54,246	35,148	37,707	-	-	-	-	-	-	806,735	68.0%

Capital (included above)		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		
		Original	Current															Total
1	Capital Outlay*	42,000	45,825	-	-	13,870	-	2,325	-	-							16,195	35.3%

Cash Balances

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	Sewer Fund	1,092,813	1,125,729	631,562	655,272	646,276	685,864	695,895					
2	Sewer Capital Reserve Fund (CIF)	11,280	11,301	57	57	57	57	57					

Wastewater Treated

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
1	Total Gallons	3,694,000	3,156,000	3,180,000	3,418,000	3,667,000	3,101,000	3,265,000						23,481,000	
2	Average daily gallons	330,000*	119,161	101,806	106,000	110,258	122,233	100,032	105,323					109,259	

* This is the permitted daily limit.