

# **Town of River Bend**



## **Monthly Financial Report**

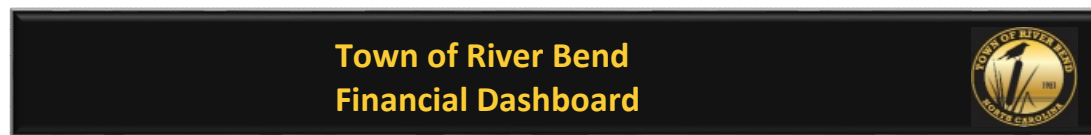
*This monthly report is provided as an oversight/management tool for the Town Council of the Town of River Bend. For ease of reporting, and in order to be consistent with the categories used in the annual budget process, this report summarizes the revenue and expenses in each of the three operational 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.

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.



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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## Fund Cash Balances

Cash Balances		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	General Fund*	1,228,219	1,093,672	1,165,107	1,151,955	1,060,936	1,497,909	1,455,934	1,549,270	1,542,991	1,479,521		
2	Powell Bill	-	-	54,542	54,542	54,543	109,085	109,086	109,087	-	-		
3	General Capital Reserve	115,788	116,301	116,786	117,258	117,701	118,147	118,578	118,966	119,394	119,808		
4	Stormwater AIA Project	-	-	-	-	-	-	(60,000)	(60,000)	(60,000)	-		
5	Law Enforcement Separation Allowance	51,855	52,085	52,302	52,514	52,712	52,912	53,105	53,279	53,470	53,656		
6	Water Fund*	537,780	572,687	566,785	600,153	592,353	617,104	557,862	599,300	592,639	614,446		
7	Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878	21,949	22,028	22,105		
8	Water AIA Grant Project	-	-	-	-	-	-	-	-	-	-		
9	Water Treatment Plant Capital Project	(170,926)	(171,566)	(171,566)	(171,566)	(171,566)	(171,566)	(1,966)	(1,966)	28,314	(1,966)		
10	Water Treatment Improvement Project	-	-	-	-	-	-	(5,000)	(5,000)	(5,000)	(5,000)		
11	Sewer Fund*	755,848	780,999	774,165	808,717	786,280	810,678	807,209	843,695	843,964	871,444		
12	Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714	25,798	25,891	25,980		
13	Sewer AIA Grant Project	-	-	-	-	-	-	-	-	-	5,000		
14	WWTP Capital Projects Fund	(1,088)	20,039	(1,770)	(1,770)	(1,770)	(1,088)	(1,208)	(1,208)	(4,984)	(1,973)		
<b>Total Cash and Investments</b>		<b>2,563,947</b>	<b>2,510,894</b>	<b>2,603,222</b>	<b>2,658,865</b>	<b>2,538,429</b>	<b>3,080,599</b>	<b>3,081,190</b>	<b>3,253,170</b>	<b>3,158,707</b>	<b>3,183,021</b>		
<b>Truist Cash Accounts</b>		<b>256,552</b>	<b>193,268</b>	<b>370,279</b>	<b>416,883</b>	<b>287,988</b>	<b>508,591</b>	<b>386,355</b>	<b>356,464</b>	<b>292,720</b>	<b>248,119</b>	<b>0</b>	<b>0</b>

\*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	1,084,896	1,012,596	961,623	904,499	941,933	1,214,956	1,293,414	1,402,664	1,389,696	1,394,513		
2	Powell Bill	-	-	-	-	-	-	-	-	-	-		
3	Capital Reserve (General Fund)	115,788	116,301	116,786	117,258	117,701	118,147	118,578	118,966	119,394	119,808		
4	Law Enforcement Separation Allowance	51,855	52,085	52,302	52,514	52,712	52,912	53,105	53,279	53,471	53,656		
5	Water Fund	395,194	436,003	422,763	456,482	450,200	472,445	465,562	514,103	502,837	530,546		
6	Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878	21,949	22,028	22,105		
7	Sewer Fund	613,190	653,963	632,598	664,166	640,656	666,128	716,585	759,946	752,669	788,293		
8	Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714	25,798	25,891	25,980		
<b>Total Investments</b>		<b>2,307,395</b>	<b>2,317,626</b>	<b>2,232,944</b>	<b>2,241,982</b>	<b>2,250,441</b>	<b>2,572,007</b>	<b>2,694,835</b>	<b>2,896,706</b>	<b>2,865,986</b>	<b>2,934,902</b>	<b>0</b>	<b>0</b>

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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		PY
		Original	Current														Total	% Budget
1	Ad Valorem Taxes	980,165	980,165	1,662	13,208	80,104	46,254	41,318	496,514	83,952	181,728	25,352	8,437			978,527	99.8%	104.7%
2	Ad Valorem Taxes - Vehicle	104,400	104,400	-	13,648	11,069	9,342	-	16,937	9,882	9,584	9,185	11,770			91,419	87.6%	93.6%
3	Animal Licenses	1,500	1,500	70	40	10	40	120	-	610	540	590	160			2,180	145.3%	102.0%
4	Local Gov't Sales Tax*	431,000	445,312	36,474	45,078	47,502	43,360	43,911	36,212	40,238	44,829	47,683	38,614			423,901	95.2%	85.2%
5	Hold Harmless Distribution	112,233	112,233	8,770	11,635	12,469	11,720	11,508	11,126	11,539	11,666	12,901	9,651			112,984	100.7%	89.3%
6	Solid Waste Disposal Tax	2,200	2,200	-	542	-	-	576	-	-	548	-	-			1,665	75.7%	79.2%
7	Powell Bill Fund Appropriation	-	-	-	-	-	-	-	-	-	-	-	-			-	0.0%	0.0%
8	Powell Bill Allocation	101,000	101,000	-	-	54,542	-	-	54,542	-	-	-	-			109,083	108.0%	100.0%
9	Beer & Wine Tax	13,225	13,225	-	-	-	-	-	-	-	-	-	-			-	0.0%	0.0%
10	Video Programming Tax	47,041	47,041	-	-	11,349	-	-	12,247	-	-	11,021	-			34,616	73.6%	72.5%
11	Utilities Franchise Tax	116,156	116,156	-	-	25,708	-	-	37,370	-	-	31,352	-			94,430	81.3%	73.1%
12	Telecommunications Tax	6,779	6,779	-	-	1,683	-	-	1,900	-	-	1,751	-			5,334	78.7%	85.3%
13	Court Cost Fees	500	500	27	45	68	68	27	29	27	14	23	9			335	66.9%	84.9%
14	Zoning Permits	7,000	7,000	222	108	571	1,575	362	272	182	519	316	519			4,647	66.4%	160.3%
15	Federal Grants*	-	23,364	-	6,185	-	-	-	-	-	-	-	-			6,185	26.5%	0.0%
16	State Grants	-	-	-	-	-	-	-	-	-	-	-	-			-	0.0%	0.0%
17	Federal Disaster Assistance	-	-	-	-	-	-	-	-	-	-	-	-			-	0.0%	#DIV/0!
18	State Disaster Assistance	-	-	-	-	-	-	-	-	-	-	-	-			-	0.0%	0.0%
19	Miscellaneous	15,000	15,000	358	971	85	72	1,795	360	542	1,472	329	1,081			7,065	47.1%	156.3%
20	Insurance Settlements	-	-	-	-	-	2,916	-	-	-	-	-	-			2,916	#DIV/0!	#DIV/0!
21	Interest - Powell Bill	50	50	-	-	0	0	0	0	1	1	1	-			4	7.7%	0.7%
22	Interest - Investments	44,533	44,533	5,087	4,701	4,027	3,878	3,434	4,023	4,460	4,250	5,032	4,817			43,708	98.1%	144.0%
23	Contributions	900	900	660	-	-	9	-	-	-	-	-	-			668	74.3%	71.1%
24	Wildwood Storage Rents	18,144	18,144	1,610	1,636	1,627	1,638	1,617	1,623	1,617	1,617	1,638	1,648			16,271	89.7%	91.3%
25	Rents & Concessions	18,000	18,000	2,020	1,640	1,720	1,680	1,760	1,960	2,100	1,860	1,880	1,760			18,380	102.1%	95.6%
26	Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-			-	0.0%	100.0%
27	Sales Tax Refund Revenue	-	-	-	-	-	-	-	-	-	-	-	-			-	0.0%	0.0%
28	Trans. from Capital Reserve	72,650	72,650	72,650	-	-	-	-	-	-	-	-	-			72,650	100.0%	100.0%
29	Trans. from L.E.S.A. Fund	-	-	-	-	-	-	-	-	-	-	-	-			-	0.0%	0.0%
31	Appropriated Fund Balance*	321,524	325,155	-	-	-	-	-	-	-	-	-	-			-	0.0%	0.0%
	Total	2,414,000	2,455,307	129,610	99,437	252,534	122,552	106,428	675,114	155,148	258,628	149,053	78,466	0	0	2,026,970	82.6%	87.2%

\*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		PY
	Original	Current													Total	% Exp	% Exp
1 Governing Body	69,500	69,500	7,551	(873)	4,376	(828)	842	13,839	(236)	14,697	4,658	5,951			49,978	71.9%	42.1%
2 Administration	331,200	331,200	39,126	20,193	29,687	33,340	18,898	43,116	18,970	19,734	25,851	37,657			286,574	86.5%	83.9%
3 Finance*	156,500	148,972	15,912	9,092	11,561	20,553	10,088	9,931	9,756	9,247	9,174	13,860			119,175	80.0%	88.6%
4 Tax Listing	14,700	14,700	-	468	1,060	693	413	4,403	2,064	2,048	487	361			11,996	81.6%	92.5%
5 Legal Services	49,000	49,000	814	2,224	2,375	1,733	1,430	1,671	869	3,361	2,512	1,075			18,063	36.9%	72.8%
6 Elections	600	600	-	-	-	-	-	-	491	-	-	-			491	81.8%	0.0%
7 Public Buildings*	108,000	84,500	9,610	12,214	6,725	7,021	3,055	3,949	4,657	4,841	3,007	5,851			60,929	72.1%	69.5%
8 Police*	840,800	867,795	67,932	101,919	51,735	114,025	53,610	72,469	73,619	53,821	51,360	75,374			715,864	82.5%	71.5%
9 Emergency Management	5,800	5,800	2,100	16	16	1,386	343	16	16	61	16	1,366			5,336	92.0%	98.3%
10 Animal Control*	18,000	22,555	1,894	1,409	1,579	2,410	1,540	1,367	1,398	1,391	1,386	2,226			16,600	73.6%	79.1%
11 Street Maintenance*	235,000	246,385	11,075	10,421	3,958	8,700	3,890	4,157	5,103	3,691	133,664	7,541			192,200	78.0%	84.5%
12 Public Works*	203,000	218,738	17,632	16,147	16,282	24,162	16,134	16,422	15,757	16,699	17,043	16,153			172,431	78.8%	82.9%
13 Leaf & Limb, Solid Waste	87,500	87,500	8,766	6,538	8,713	1,649	296	20,709	10,206	5,578	251	26,026			88,732	101.4%	89.6%
14 Stormwater Management*	51,200	58,031	2,856	2,149	2,403	3,465	2,826	2,050	11,847	2,086	2,079	3,339			35,100	60.5%	62.5%
15 Waterways & Wetlands	2,900	2,900	50	-	9	140	-	-	134	41	-	-			375	12.9%	25.4%
16 Planning & Zoning	60,000	60,000	5,520	3,826	3,834	6,794	3,906	3,795	3,868	3,869	3,942	6,869			46,224	77.0%	80.5%
17 Recreation & Special Events	11,000	11,000	856	-	520	58	115	695	253	175	60	682			3,415	31.0%	30.9%
18 Parks*	59,500	66,331	3,912	3,314	3,237	4,443	3,434	3,824	3,855	2,608	3,355	4,836			36,819	55.5%	73.5%
19 Transfers	86,757	86,757	86,757	-	-	-	-	-	-	-	-	-			86,757	100.0%	100.0%
20 Contingency	23,043	23,043	-	-	-	-	-	-	-	-	-	-			-	0.0%	0.0%
<b>Total</b>	<b>2,414,000</b>	<b>2,455,307</b>	<b>282,363</b>	<b>189,058</b>	<b>148,069</b>	<b>229,746</b>	<b>120,821</b>	<b>202,412</b>	<b>162,628</b>	<b>143,948</b>	<b>258,845</b>	<b>209,167</b>	<b>0</b>	<b>0</b>	<b>1,947,056</b>	<b>79.3%</b>	<b>77.0%</b>

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
1 Capital Outlay*	264,754	255,254	-	47,434	-	47,434	-	-	-	-	130,168	-	-	-	225,036	88.2%
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.

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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		PY
	Original	Current													Total	% Col	% Col
Base Charge	280,228	280,228	46,614	283	46,827	378	46,585	198	46,881	164	46,975	381			235,286	84.0%	83.6%
Consumption	238,040	238,040	47,308	167	42,159	110	38,260	68	41,581	73	38,836	171			208,732	87.7%	85.7%
Other, incl. transfers	23,784	23,784	1,836	6,170	1,760	5,887	8,261	4,733	1,982	6,627	1,932	4,898			44,087	185.4%	210.2%
Hydrant Fee	19,215	19,215	19,215	(153)	-	(262)	-	(104)	-	(66)	-	-			18,629	97.0%	100.1%
Appropriated Fund Bal.*	92,733	155,139	-	-	-	-	-	-	-	-	-	-			-	0.0%	0.0%
<b>Total</b>	<b>654,000</b>	<b>716,406</b>	<b>114,973</b>	<b>6,467</b>	<b>90,746</b>	<b>6,114</b>	<b>93,106</b>	<b>4,894</b>	<b>90,444</b>	<b>6,797</b>	<b>87,743</b>	<b>5,449</b>	<b>0</b>	<b>0</b>	<b>506,735</b>	<b>70.7%</b>	<b>87.2%</b>

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
	Original	Current													Total	% Exp	% Exp
Admin & Finance*	507,000	495,618	46,288	26,810	26,486	35,116	31,657	35,178	25,491	25,572	24,972	38,052			315,623	63.7%	60.6%
Supply & Treatment*	69,000	142,788	5,092	3,683	6,240	4,984	2,979	8,142	60,390	3,708	5,041	3,230			103,492	72.5%	43.0%
Distribution	58,000	58,000	31,698	174	715	118	292	829	997	412	2,089	554			37,878	65.3%	92.9%
Transfers / Contingency	20,000	20,000	20,000	-	-	-	-	-	-	-	-	-			20,000	100.0%	0.0%
<b>Total</b>	<b>654,000</b>	<b>716,406</b>	<b>103,079</b>	<b>30,667</b>	<b>33,442</b>	<b>40,218</b>	<b>34,928</b>	<b>44,149</b>	<b>86,878</b>	<b>29,692</b>	<b>32,102</b>	<b>41,837</b>	<b>0</b>	<b>0</b>	<b>476,992</b>	<b>66.6%</b>	<b>58.7%</b>

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*	2,500	73,500	-	-	-	-	-	-	54,432	-	1,137	611			56,180	76.4%

### Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Water Fund	537,780	572,687	566,785	600,153	592,353	617,104	557,862	599,300	592,639	614,446		
Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878	21,949	22,028	22,105		

### Water Produced

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
Limit														
Total Gallons	9,722,000	8,194,000	8,904,000	11,510,000	9,999,000	10,160,000	9,738,000	8,394,000	9,551,000	9,328,000			95,500,000	
Average daily gallons	925,000*	313,613	264,323	296,800	371,290	333,300	327,742	314,129	299,786	308,097	310,933	0	0	314,001

\* 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		PY
	Original	Current													Total	% Col	% Col
Base Charge	297,179	297,179	49,204	353	49,504	447	49,146	314	49,433	225	49,569	464			248,658	83.7%	83.6%
Consumption	337,525	337,525	61,256	279	57,924	158	53,071	149	58,439	93	53,692	104			285,165	84.5%	82.8%
Other, incl. transfers	18,261	18,261	2,806	4,143	2,635	4,883	2,522	3,814	2,456	3,619	2,723	4,524			34,125	186.9%	261.2%
Appropriated Fund Bal.*	67,035	58,441	-	-	-	-	-	-	-	-	-	-			-	0.0%	0.0%
<b>Total</b>	<b>720,000</b>	<b>711,406</b>	<b>113,266</b>	<b>4,775</b>	<b>110,062</b>	<b>5,488</b>	<b>104,739</b>	<b>4,277</b>	<b>110,328</b>	<b>3,937</b>	<b>105,984</b>	<b>5,092</b>	<b>0</b>	<b>0</b>	<b>567,948</b>	<b>79.8%</b>	<b>94.1%</b>

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
	Original	Current													Total	% Exp	% Exp
Admin & Finance*	502,000	490,618	51,282	26,849	27,922	36,659	31,393	41,192	27,994	27,145	26,247	33,938			330,620	67.4%	63.4%
Collection*	58,000	55,788	5,560	3,189	2,563	3,754	2,865	1,050	1,908	1,914	1,126	141			24,070	43.1%	57.4%
Treatment	135,000	135,000	5,990	5,886	12,789	8,975	15,557	8,261	6,471	13,168	6,474	18,260			101,831	75.4%	74.1%
Transfers / Contingency*	25,000	30,000	25,000	-	-	-	-	-	-	-	-	5,000			30,000	100.0%	0.0%
<b>Total</b>	<b>720,000</b>	<b>711,406</b>	<b>87,832</b>	<b>35,924</b>	<b>43,274</b>	<b>49,389</b>	<b>49,815</b>	<b>50,502</b>	<b>36,373</b>	<b>42,226</b>	<b>33,847</b>	<b>57,339</b>	<b>0</b>	<b>0</b>	<b>486,521</b>	<b>68.4%</b>	<b>64.5%</b>

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	2,500	2,500	-	-	-	-	-	-	-	-	-	-			-	0.0%

## Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Sewer Fund	755,848	780,999	774,165	808,717	786,280	810,678	807,209	843,695	843,964	871,444		
Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714	25,798	25,891	25,980		

Wastewater Treated		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Limit														
Total Gallons		2,885,000	3,420,000	3,032,000	3,286,000	3,269,000	3,424,000	3,505,000	2,682,000	2,834,000	2,653,000			30,990,000	
Average daily gallons	330,000*	93,065	110,323	101,067	106,000	108,967	110,452	113,065	95,786	91,419	88,433	0	0	101,857	

\* This is the permitted daily limit.