

Town of River Bend



Monthly Financial Report

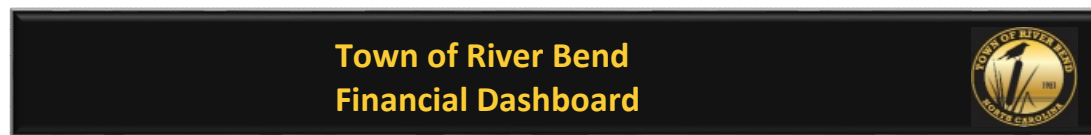
This monthly report is provided as an oversight/management tool for the Town Council of the Town of River Bend. For ease of reporting, and in order to be consistent with the categories used in the annual budget process, this report summarizes the revenue and expenses in each of the three operational 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*	1,221,105	1,132,475	1,014,174	999,297	1,003,329	1,470,689						
2	Powell Bill	-	-	53,973	53,973	53,973	-						
3	General Capital Reserve	132,025	132,499	172,993	173,588	174,146	174,700						
4	Stormwater AIA Project	-	-	-	-	-	(102,000)						
5	Law Enforcement Separation Allowance	54,227	54,421	54,608	54,796	54,972	55,147						
6	Water Fund*	475,047	481,484	468,755	494,395	478,738	495,978						
7	Water Capital Reserve Fund	17,835	17,899	17,961	18,022	18,080	18,138						
8	Water AIA Grant Project	-	-	-	-	-	-						
9	Water Treatment Plant Capital Project	(1,966)	(1,966)	(1,966)	(1,966)	(1,966)	(1,966)						
10	Water Treatment Improvement Project	(5,000)	-	-	-	-	-						
11	Sewer Fund*	750,598	742,479	731,266	771,984	760,493	778,490						
12	Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125	27,211						
13	Sewer AIA Grant Project	250	250	250	250	250	250						
14	WWTP Capital Projects Fund	8,574	(2,346)	(2,346)	(2,346)	(2,346)	(2,346)						
Total Cash and Investments		2,679,452	2,584,049	2,536,611	2,589,032	2,566,794	2,914,291	0	0	0	0	0	0
Truist Cash Accounts		276,447	282,691	303,143	347,872	318,436	279,787	0	0	0	0	0	0

*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	1,126,013	1,009,781	927,089	875,636	899,963	1,258,543						
2	Powell Bill	-	-	-	-	-	-						
3	Capital Reserve (General Fund)	132,025	132,499	172,993	173,588	174,146	174,700						
4	Law Enforcement Separation Allowance	54,227	54,422	54,608	54,796	54,972	55,147						
5	Water Fund	381,941	399,318	385,066	407,950	395,751	410,204						
6	Water Capital Reserve Fund	17,835	17,899	17,961	18,022	18,080	18,138						
7	Sewer Fund	664,206	660,586	648,806	684,129	678,321	690,561						
8	Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125	27,211						
Total Investments		2,403,005	2,301,358	2,233,468	2,241,160	2,248,358	2,634,504	0	0	0	0	0	0

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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	% Budget
1 Ad Valorem Taxes	1,153,846	1,153,846	-	2,147	97,193	40,866	59,412	579,696							779,314	67.5%	69.3%
2 Ad Valorem Taxes - Vehicle	140,000	140,000	-	12,435	10,848	9,867	12,533	8,183							53,867	38.5%	48.8%
3 Vehicle Registration Fee	30,800	30,800	-	310	1,030	1,280	2,490	2,040							7,150	23.2%	0.0%
4 Animal Licenses	1,500	1,500	90	20	80	70	80	20							360	24.0%	18.7%
5 Local Gov't Sales Tax	486,499	486,499	45,824	45,166	46,943	44,434	39,905	46,529							268,801	55.3%	56.7%
6 Hold Harmless Distribution	125,643	125,643	11,712	11,632	12,470	12,033	12,921	11,102							71,871	57.2%	59.9%
7 Solid Waste Disposal Tax	2,200	2,200	-	527	-	-	578	-							1,105	50.2%	50.8%
8 Powell Bill Fund Appropriation	-	-	-	-	-	-	-	-							-	0.0%	0.0%
9 Powell Bill Allocation	109,000	109,000	-	-	53,973	-	-	53,973							107,945	99.0%	108.0%
10 Beer & Wine Tax	13,490	13,490	-	-	-	-	-	-							-	0.0%	0.0%
11 Video Programming Tax	45,303	45,303	-	-	10,371	-	-	10,551							20,922	46.2%	50.2%
12 Utilities Franchise Tax	135,931	135,931	-	-	27,993	-	-	35,131							63,123	46.4%	54.3%
13 Telecommunications Tax	6,530	6,530	-	-	1,696	-	-	1,917							3,612	55.3%	52.8%
14 Court Cost Fees	500	500	23	32	41	18	41	50							203	40.5%	52.5%
15 Zoning Permits	5,000	5,000	96	1,033	772	228	232	144							2,505	50.1%	44.4%
16 Federal Grants	-	-	12,317	-	-	-	-	-							12,317	#DIV/0!	26.5%
17 Federal Grants - BVP Program	-	-	-	-	-	-	-	-							-	0.0%	0.0%
18 State Grants	-	-	-	-	-	-	-	-							-	0.0%	0.0%
19 Federal Disaster Assistance	-	-	-	-	-	-	-	-							-	0.0%	0.0%
20 State Disaster Assistance	-	-	-	-	-	-	-	-							-	0.0%	0.0%
21 Miscellaneous	9,000	9,000	1,086	20	166	2,003	755	180							4,210	46.8%	24.3%
22 Insurance Settlements	-	-	-	-	-	-	-	-							-	0.0%	#DIV/0!
23 Interest - Powell Bill	5	5	-	-	0	0	0	0							1	23.0%	3.0%
24 Interest - Investments	45,859	45,859	4,233	3,768	3,308	3,048	2,827	3,081							20,266	44.2%	56.5%
25 Contributions	900	900	476	-	100	-	-	(100)							476	52.9%	74.3%
26 Wildwood Storage Rents	18,144	18,144	1,631	1,637	1,543	1,575	1,583	1,586							9,555	52.7%	53.7%
27 Rents & Concessions	18,000	18,000	1,880	1,640	1,760	1,900	1,900	1,920							11,000	61.1%	59.9%
28 Sale of Capital Assets	12,000	12,000	-	-	-	-	-	-							-	0.0%	0.0%
29 Sales Tax Refund Revenue*	-	11,365	-	-	-	-	-	-							-	0.0%	0.0%
30 Trans. from Capital Reserve*	130,500	130,500	170,500	-	(40,000)	-	-	-							130,500	100.0%	100.0%
31 Trans. from L.E.S.A. Fund	-	-	-	-	-	-	-	-							-	0.0%	0.0%
32 Appropriated Fund Balance*	201,350	205,880	-	-	-	-	-	-							-	0.0%	0.0%
Total	2,692,000	2,707,895	249,867	80,368	230,287	117,322	135,257	756,001	0	0	0	0	0	0	1,569,102	57.9%	56.4%

*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*	79,200	81,200	7,544	(851)	4,406	(876)	(333)	5,062							14,952	18.4%	35.8%
2 Administration*	348,000	348,725	52,209	20,375	37,388	23,092	20,348	46,124							199,535	57.2%	55.7%
3 Finance*	156,500	161,290	15,791	15,786	16,695	15,325	9,988	11,069							84,654	52.5%	51.8%
4 Tax Listing	19,500	19,500	-	309	1,236	663	916	4,716							7,839	40.2%	47.9%
5 Legal Services	44,000	44,000	890.00	3,869	2,446	523	407	1,125							9,259	21.0%	14.6%
6 Elections	-	-	-	-	-	-	-	-							-	0.0%	0.0%
7 Public Buildings*	74,500	75,125	3,611	6,074	4,587	4,894	3,361	3,796							26,323	35.0%	48.9%
8 Police*	836,200	839,700	76,787	59,867	126,529	57,891	57,625	61,473							440,172	52.4%	51.4%
9 Emergency Management*	5,100	5,370	975	16	16	16	16	16							1,055	19.6%	66.8%
10 Animal Control*	27,800	27,820	2,662	1,364	2,487	1,957	2,038	2,259							12,767	45.9%	45.2%
11 Street Maintenance*	317,000	317,675	6,739	3,410	5,969	5,141	5,443	132,646							159,348	50.2%	17.1%
12 Public Works*	289,000	290,325	20,750	17,454	70,851	20,976	20,126	15,230							165,387	57.0%	45.1%
13 Leaf & Limb, Solid Waste*	76,700	76,725	7,780	508	9,238	254	11,626	9,153							38,560	50.3%	51.1%
14 Stormwater Management*	88,000	88,300	7,343	2,046	3,582	2,936	3,057	3,389							22,352	25.3%	27.1%
15 Waterways & Wetlands*	2,900	3,025	124	564	481	14	-	-							1,183	39.1%	6.9%
16 Planning & Zoning*	62,000	62,415	6,079	5,251	7,180	4,031	3,967	10,232							36,740	58.9%	46.1%
17 Recreation & Special Events*	13,500	14,200	704	81	197	1,069	-	1,133							3,184	22.4%	20.4%
18 Parks*	75,600	76,000	5,599	3,957	5,730	4,073	4,853	6,105							30,317	39.9%	32.5%
19 Transfers	151,344	151,344	151,344	-	-	-	-	-							151,344	100.0%	100.0%
20 Contingency	25,156	25,156	-	-	-	-	-	-							-	0.0%	0.0%
Total	2,692,000	2,707,895	366,931	140,081	299,016	141,977	143,438	313,528	0	0	0	0	0	0	1,404,971	51.9%	46.5%

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*	355,350	355,350	-	-	98,400	-	-	119,698							218,099	61.4%
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	283,169	283,169	46,760	180	39,481	295	46,738	210							133,663	47.2%	50.3%
Consumption	236,146	236,146	39,667	120	41,375	340	39,095	76							120,673	51.1%	53.8%
Other, incl. transfers*	59,600	63,900	26,442	5,626	1,459	4,679	2,552	3,918							44,676	69.9%	120.5%
Hydrant Fee	17,934	17,934	18,117	(166)	-	-	-	-							17,951	100.1%	97.3%
Appropriated Fund Bal.	111,651	111,651	-	-	-	-	-	-							-	0.0%	0.0%
Total	708,500	712,800	130,986	5,760	82,316	5,314	88,385	4,204	0	0	0	0	0	0	316,964	44.5%	44.2%

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*	530,000	530,625	50,800	33,856	28,016	26,516	29,828	39,973							208,988	39.4%	40.6%
Supply & Treatment*	74,000	76,500	15,994	9,839	5,433	16,145	3,015	8,274							58,700	76.7%	20.2%
Distribution*	84,000	85,175	31,041	5,130	5,734	248	6,251	235							48,639	57.1%	57.4%
Transfers / Contingency	20,500	20,500	20,500	-	-	-	-	-							20,500	100.0%	100.0%
Total	708,500	712,800	118,335	48,825	39,183	42,909	39,093	48,482	0	0	0	0	0	0	336,827	47.3%	39.6%

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	30,100	30,100	-	5,050	-	-	-	-							5,050	16.8%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Water Fund	475,047	481,484	468,755	494,395	478,738	495,978						0
Water Capital Reserve Fund	17,835	17,899	17,961	18,022	18,080	18,138						0

Water Produced

	Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
Total Gallons		6,176,000	7,173,000	6,597,000	6,696,000	5,802,000	6,119,000							38,563,000	
Average daily gallons	925,000*	199,226	231,387	219,900	216,000	193,400	197,387	0	0	0	0	0	0	209,550	

* 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	298,921	298,921	49,197	377	49,430	445	49,030	176							148,655	49.7%	50.1%
Consumption	333,495	333,495	52,907	(10)	55,085	614	53,499	19							162,114	48.6%	51.2%
Other, incl. transfers*	57,478	61,528	27,427	5,116	2,221	4,029	2,192	3,563							44,547	72.4%	113.9%
Appropriated Fund Bal.	94,606	94,606	-	-	-	-	-	-							-	0.0%	0.0%
Total	784,500	788,550	129,531	5,483	106,736	5,087	104,721	3,757	0	0	0	0	0	0	355,316	45.1%	48.2%

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*	533,000	533,650	55,818	37,648	27,793	27,532	29,635	47,547							225,973	42.3%	43.8%
Collection*	87,000	88,100	2,296	13,442	10,062	2,702	1,250	3,320							33,072	37.5%	32.4%
Treatment*	139,000	141,300	21,740	7,948	7,600	8,553	8,226	1,603							55,669	39.4%	37.8%
Transfers / Contingency	25,500	25,500	25,500	-	-	-	-	-							25,500	100.0%	83.3%
Total	784,500	788,550	105,354	59,038	45,455	38,786	39,111	52,470	0	0	0	0	0	0	340,214	43.1%	43.5%

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	30,100	30,100	-	5,050	-	-	-	-							5,050	16.8%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Sewer Fund	750,598	742,479	731,266	771,984	760,493	778,490						0
Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125	27,211						0

Wastewater Treated		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Limit														
Total Gallons		3,038,000	4,127,000	4,006,000	3,122,000	2,682,000	3,285,000							20,260,000	
Average daily gallons	330,000*	98,000	133,129	133,533	100,710	89,400	105,968	0	0	0	0	0	0	110,123	

* This is the permitted daily limit.