

# 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.

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.



**Fund Cash Balances**

<b>Cash Balances</b>		<b>July</b>	<b>Aug</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Jan</b>	<b>Feb</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
1	General Fund*	1,043,260	986,274	1,059,247	918,085	891,631	1,326,598	1,362,812					
2	Powell Bill	-	-	45,050	-	-	-	-					
3	General Capital Reserve	96,463	96,892	97,310	97,744	98,166	98,605	99,044					
4	ASADRA Capital Projects	-	-	(18,000)	(18,000)	(18,000)	(15,520)	(15,520)					
5	Public Works Capital Projects Fund	1,030,942	1,033,288	674,306	677,315	358,539	216,318	207,339					
6	Law Enforcement Separation Allowance	49,207	49,426	49,639	49,860	50,076	50,299	50,523					
7	Water AIA Grant Project	(9,400)	(9,400)	-	-	(9,750)	-	-					
8	Sewer AIA Grant Project	-	-	-	-	(8,000)	-	-					
9	Water Fund*	482,132	515,904	515,231	542,452	534,534	562,617	570,074					
10	Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286	1,292					
11	Sewer Fund*	659,453	683,713	690,235	726,676	717,703	748,869	749,339					
12	Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60	60					
13	WWTP Capital Projects Fund	(105,837)	(112,877)	(125,477)	-	(8,100)	(10,300)	(2,319)					
<b>Total Cash and Investments</b>		<b>3,247,538</b>	<b>3,244,542</b>	<b>2,988,869</b>	<b>2,995,466</b>	<b>2,608,139</b>	<b>2,978,833</b>	<b>3,022,644</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Truist Cash Accounts</b>		<b>166,408</b>	<b>225,758</b>	<b>320,107</b>	<b>314,630</b>	<b>260,918</b>	<b>444,291</b>	<b>301,430</b>	<b>0</b>	<b>0</b>	<b>0</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.



<b>Investments in NCCMT</b>		<b>July</b>	<b>Aug</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Jan</b>	<b>Feb</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
1	General Fund	938,745	840,096	843,718	751,976	773,257	1,042,546	1,222,569					
2	Powell Bill	-	-	-	-	-	-	-					
3	Capital Reserve (General Fund)	96,463	96,892	97,310	97,744	98,166	98,605	99,044					
4	Public Works Capital Projects Fund	1,030,942	1,033,288	674,705	677,714	362,475	216,318	217,281					
5	Law Enforcement Separation Allowance	49,207	49,426	49,639	49,861	50,076	50,300	50,524					
6	Water Fund	387,027	414,762	416,550	458,471	438,922	469,638	471,730					
7	Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286	1,292					
8	Sewer Fund	577,429	582,998	585,512	643,737	622,986	655,790	658,713					
9	Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60	60					
<b>Total Investments</b>		<b>3,081,130</b>	<b>3,018,784</b>	<b>2,668,762</b>	<b>2,680,836</b>	<b>2,347,221</b>	<b>2,534,542</b>	<b>2,721,213</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**General Fund**

	Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														
1	Ad Valorem Taxes	935,566	935,566	-	28,855	71,341	40,089	54,464	475,160	104,277						774,185.11	82.8%
2	Ad Valorem Taxes - Vehicle	90,000	90,000	-	9,368	11,743	9,761	6,590	7,220	8,838						53,518.68	59.5%
3	Animal Licenses	1,500	1,500	80	60	50	30	30	60	290						600.00	40.0%
4	Local Gov't Sales Tax	421,494	421,494	36,413	36,490	38,496	36,374	37,336	35,109	30,603						250,820.39	59.5%
5	Hold Harmless Distribution	108,195	108,195	8,203	9,920	10,574	9,986	9,991	8,969	10,006						67,649.12	62.5%
6	Solid Waste Disposal Tax	2,200	2,200	-	580	-	-	581	-	-						1,161.28	52.8%
7	Powell Bill Fund Appropriation	-	-	-	-	-	-	-	-	-						-	0.0%
8	Powell Bill Allocation*	91,000	100,486	-	-	45,050	-	-	55,437	-						100,486.92	100.0%
9	Beer & Wine Tax	13,225	13,225	-	-	-	-	-	-	-						-	0.0%
10	Video Programming Tax	49,621	49,621	-	-	12,138	-	-	12,110	-						24,248.11	48.9%
11	Utilities Franchise Tax	112,169	112,169	-	-	23,348	-	-	30,149	-						53,497.48	47.7%
12	Telecommunications Tax	6,725	6,725	-	-	1,811	-	-	1,999	-						3,809.24	56.6%
13	Court Cost Fees	500	500	91	41	97	18	14	23	36						318.50	63.7%
14	Zoning Permits	7,000	7,000	1,655	487	78	358	692	733	1,399						5,401.60	77.2%
15	Federal Grants	-	-	-	-	-	-	-	-	-						-	0.0%
16	State Grants	-	-	-	-	-	-	-	-	-						-	0.0%
17	Federal Disaster Assistance	-	-	-	525	-	-	-	-	-						524.97	#DIV/0!
18	State Disaster Assistance	-	-	-	-	-	-	-	-	-						-	0.0%
19	Miscellaneous*	15,000	16,200	1,386	777	1,798	1,100	430	121	830						6,441.72	39.8%
20	Insurance Settlements	-	-	-	-	-	-	-	-	399						398.85	0.0%
21	Interest - Powell Bill	50	50	-	-	0	0	-	-	0						0.35	0.7%
22	Interest - Investments	20,000	20,000	4,275	3,851	3,623	3,559	3,281	3,654	5,024						27,267.15	136.3%
23	Contributions	901	901	640	-	-	-	0	-	0						640.18	71.1%
24	Wildwood Storage Rents	18,144	18,144	1,630	1,682	1,663	1,663	1,711	1,674	1,694						11,716.75	64.6%
25	Rents & Concessions	18,000	18,000	1,600	1,640	1,640	1,500	1,560	1,540	2,560						12,040.00	66.9%
26	Sale of Capital Assets*	3,000	4,600	-	4,601	-	-	-	-	-						4,601.00	100.0%
27	Sales Tax Refund Revenue	-	-	-	-	-	-	-	-	-						-	0.0%
28	Trans. from Capital Reserve	43,504	43,504	43,504	-	-	-	-	-	-						43,504.00	100.0%
29	Trans. from L.E.S.A. Fund	-	-	-	-	-	-	-	-	-						-	0.0%
30	Appropriated Fund Balance*	198,597	251,257	-	-	-	-	-	-	-						-	0.0%
<b>Total</b>		<b>2,156,391</b>	<b>2,221,337</b>	<b>99,477</b>	<b>98,878</b>	<b>223,449</b>	<b>104,438</b>	<b>116,679</b>	<b>633,958</b>	<b>165,954</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,442,831.40</b>	<b>65.0%</b>

\*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**

Expenditures		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														
1	Governing Body*	65,000	47,350	7,373	(100)	3,510	(616)	1,522	5,412	-142						16,959	35.8%
2	Administration*	304,500	332,000	40,714	18,438	23,611	26,846	16,827	63,470	18,244						208,150	62.7%
3	Finance*	138,000	131,306	15,480	8,359	7,114	20,158	14,103	11,731	8,543						85,488	65.1%
4	Tax Listing	13,700	13,700	-	596	1,076	690	766	4,210	2,190						9,528	69.5%
5	Legal Services*	24,000	40,090	3,635	5,189	4,403	1,702	2,211	3,539	2,487						23,166	57.8%
6	Elections	-	-	-	-	-	-	-	-	-						-	0.0%
7	Public Buildings*	103,600	102,000	10,776	9,758	7,078	6,696	9,527	4,396	2,654						50,886	49.9%
8	Police*	744,800	769,335	64,100	46,496	41,585	64,881	67,069	54,622	43,151						381,904	49.6%
9	Emergency Management*	5,700	2,870	1,954	16	740	34	16	16	-						2,776	96.7%
10	Animal Control*	17,100	16,225	2,040	991	1,076	1,763	977	1,032	974						8,853	54.6%
11	Street Maintenance*	232,200	271,050	5,100	2,478	2,695	175,604	2,444	2,581	2,435						193,338	71.3%
12	Public Works*	189,000	186,050	18,914	14,402	14,230	16,499	13,730	13,733	13,820						105,328	56.6%
13	Leaf & Limb, Solid Waste	52,384	52,384	6,453	199	8,529	448	167	15,217	19,195						50,209	95.8%
14	Stormwater Management*	47,000	44,840	3,060	1,487	1,603	3,830	2,062	1,549	1,461						15,052	33.6%
15	Waterways & Wetlands	2,900	2,900	-	25	-	-	-	-	-						25	0.9%
16	Planning & Zoning*	57,000	55,000	5,573	3,535	3,544	6,614	3,628	3,714	3,572						30,180	54.9%
17	Recreation & Special Events*	10,500	11,100	1,242	-	-	1,001	329	152	150						2,874	25.9%
18	Parks*	61,000	55,130	4,471	2,712	4,896	6,221	3,632	3,694	2,871						28,498	51.7%
19	Transfers	67,200	67,200	67,200	-	-	-	-	-	-						67,200	100.0%
20	Contingency	20,807	20,807	-	-	-	-	-	-	-						-	0.0%
<b>Total</b>		<b>2,156,391</b>	<b>2,221,337</b>	<b>258,087</b>	<b>114,582</b>	<b>125,689</b>	<b>332,371</b>	<b>139,011</b>	<b>189,069</b>	<b>121,605</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,280,415</b>	<b>57.6%</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														
1	Capital Outlay*	220,500	263,912	-	-	-	171,641	-	-	-						171,641	65.0%
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**

Revenue		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														
1	Base Charge	278,811	278,811	46,315	395	46,113	279	46,330	175	46,664						186,271	66.8%
2	Consumption	242,665	242,665	44,101	290	43,647	89	42,074	55	33,836						164,092	67.6%
3	Other, incl. transfers	23,060	23,060	1,806	5,373	3,673	5,441	3,201	5,490	2,183						27,167	117.8%
4	Hydrant Fee	19,764	19,764	19,947	-	-	-	-	-	-						19,947	100.9%
5	Appropriated Fund Bal.*	91,035	91,504	-	-	-	-	-	-	-						-	0.0%
<b>Total</b>		<b>655,335</b>	<b>655,804</b>	<b>112,170</b>	<b>6,057</b>	<b>93,434</b>	<b>5,809</b>	<b>91,605</b>	<b>5,720</b>	<b>82,683</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>397,477</b>	<b>60.6%</b>

Expenses		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														
1	Admin & Finance*	491,335	491,804	47,075	23,624	21,934	33,997	34,999	31,120	22,975						215,724	43.9%
2	Supply & Treatment	86,800	86,800	6,039	1,341	8,193	1,276	2,489	2,619	2,379						24,336	28.0%
3	Distribution	53,700	53,700	31,109	5,813	99	418	361	62	1,847						39,709	73.9%
4	Transfers / Contingency	23,500	23,500	-	-	-	-	-	-	-						-	0.0%
<b>Total</b>		<b>655,335</b>	<b>655,804</b>	<b>84,223</b>	<b>30,778</b>	<b>30,227</b>	<b>35,690</b>	<b>37,849</b>	<b>33,801</b>	<b>27,202</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>279,769</b>	<b>42.7%</b>

Capital (included above)		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														
1	Capital Outlay*	23,000	23,469	-	-	-	-	-	-	-						-	0.0%

**Cash Balances**

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	Water Fund	482,132	515,904	515,231	542,452	534,534	562,617	570,074	0	0	0	0	0
2	Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286	1,292	0	0	0	0	0

**Water Produced**

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
1	Total Gallons	10,451,000	10,845,000	9,577,000	9,626,000	9,318,000	9,569,000	10,533,000						69,919,000	
2	Average daily gallons	925,000*	337,129	349,839	319,233	310,516	310,600	308,677	339,774	0	0	0	0	325,110	

\* This is the permitted daily limit.



**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	296,108	<b>296,108</b>	49,103	477	48,849	320	49,154	215	49,558							197,676	66.8%
2	Consumption	348,824	<b>348,824</b>	60,453	(25)	59,775	74	58,794	102	47,822							226,994	65.1%
3	Other, incl. transfers	15,470	<b>15,470</b>	2,526	3,814	3,764	4,000	3,999	4,369	2,913							25,385	164.1%
4	Appropriated Fund Bal.*	18,633	<b>19,102</b>	-	-	-	-	-	-	-							-	0.0%
<b>Total</b>		<b>679,035</b>	<b>679,504</b>	<b>112,082</b>	<b>4,266</b>	<b>112,388</b>	<b>4,394</b>	<b>111,946</b>	<b>4,687</b>	<b>100,292</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>450,055</b>	<b>66.2%</b>	

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*	482,735	<b>483,204</b>	50,772	24,159	22,693	35,576	35,068	33,674	24,230							226,172	46.8%
2	Collection	64,500	<b>64,500</b>	5,009	10,131	4,634	3,065	4,796	1,032	2,446							31,113	48.2%
3	Treatment	128,300	<b>128,300</b>	14,751	5,575	7,909	6,108	6,877	4,528	15,031							60,779	47.4%
4	Transfers / Contingency	3,500	<b>3,500</b>	-	-	-	-	-	-	-							0	0.0%
<b>Total</b>		<b>679,035</b>	<b>679,504</b>	<b>70,531</b>	<b>39,865</b>	<b>35,236</b>	<b>44,750</b>	<b>46,741</b>	<b>39,234</b>	<b>41,707</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>318,064</b>	<b>46.8%</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
1	Capital Outlay*	11,000	<b>11,469</b>	-	9,000	-	-	-	-	-							9,000	78.5%

Cash Balances		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	Sewer Fund	659,453	683,713	690,235	726,676	717,703	748,869	749,339	0	0	0	0	0
2	Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60	60	0	0	0	0	0

Wastewater Treated		Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
		1	Total Gallons		3,237,000	3,112,000	3,860,000	2,857,000	2,874,000	3,422,000	3,421,000				
2	Average daily gallons	<b>330,000*</b>	104,419	100,387	128,667	92,161	95,800	110,387	110,355	0	0	0	0	0	106,025

\* This is the permitted daily limit.