

# 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.

**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

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					
2	Powell Bill	-	-	54,542	54,542	54,543	109,085	109,086					
3	General Capital Reserve	115,788	116,301	116,786	117,258	117,701	118,147	118,578					
4	Stormwater AIA Project	-	-	-	-	-	-	(60,000)					
5	Law Enforcement Separation Allowance	51,855	52,085	52,302	52,514	52,712	52,912	53,105					
6	Water Fund*	537,780	572,687	566,785	600,153	592,353	617,104	557,862					
7	Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878					
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)					
10	Water Treatment Improvement Project	-	-	-	-	-	-	(5,000)					
11	Sewer Fund*	755,848	780,999	774,165	808,717	786,280	810,678	807,209					
12	Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714					
13	Sewer AIA Grant Project	-	-	-	-	-	-	-					
14	WWTP Capital Projects Fund	(1,088)	20,039	(1,770)	(1,770)	(1,770)	(1,088)	(1,208)					
<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>Trust 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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\*These operating funds have equity in the Trust 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					
2	Powell Bill	-	-	-	-	-	-	-					
3	Capital Reserve (General Fund)	115,788	116,301	116,786	117,258	117,701	118,147	118,578					
4	Law Enforcement Separation Allowance	51,855	52,085	52,302	52,514	52,712	52,912	53,105					
5	Water Fund	395,194	436,003	422,763	456,482	450,200	472,445	465,562					
6	Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878					
7	Sewer Fund	613,190	653,963	632,598	664,166	640,656	666,128	716,585					
8	Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714					
<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>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		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						763,011	77.8%	82.8%
2 Ad Valorem Taxes - Vehicle	104,400	104,400	-	13,648	11,069	9,342	-	16,937	9,882						60,879	58.3%	59.5%
3 Animal Licenses	1,500	1,500	70	40	10	40	120	-	610						890	59.3%	40.0%
4 Local Gov't Sales Tax*	431,000	445,312	36,474	45,078	47,502	43,360	43,911	36,212	40,238						292,775	65.7%	59.5%
5 Hold Harmless Distribution	112,233	112,233	8,770	11,635	12,469	11,720	11,508	11,126	11,539						78,766	70.2%	62.5%
6 Solid Waste Disposal Tax	2,200	2,200	-	542	-	-	576	-	-						1,118	50.8%	52.8%
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	-						23,595	50.2%	48.9%
11 Utilities Franchise Tax	116,156	116,156	-	-	25,708	-	-	37,370	-						63,078	54.3%	47.7%
12 Telecommunications Tax	6,779	6,779	-	-	1,683	-	-	1,900	-						3,583	52.8%	56.6%
13 Court Cost Fees	500	500	27	45	68	68	27	29	27						290	57.9%	63.7%
14 Zoning Permits	7,000	7,000	222	108	571	1,575	362	272	182						3,293	47.0%	77.2%
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						4,183	27.9%	39.8%
20 Insurance Settlements	-	-	-	-	-	2,916	-	-	-						2,916	#DIV/0!	0.0%
21 Interest - Powell Bill	50	50	-	-	0	0	0	0	1						2	4.8%	0.7%
22 Interest - Investments	44,533	44,533	5,087	4,701	4,027	3,878	3,434	4,023	4,460						29,608	66.5%	136.3%
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						11,368	62.7%	64.6%
25 Rents & Concessions	18,000	18,000	2,020	1,640	1,720	1,680	1,760	1,960	2,100						12,880	71.6%	66.9%
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%
<b>Total</b>	<b>2,414,000</b>	<b>2,455,307</b>	<b>129,610</b>	<b>99,437</b>	<b>252,534</b>	<b>122,552</b>	<b>106,428</b>	<b>675,114</b>	<b>155,148</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,540,823</b>	<b>62.8%</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	PY	
	Original	Current															Total
1 Governing Body	69,500	69,500	7,551	(873)	4,376	(828)	842	13,839	(236)						24,672	35.5%	35.8%
2 Administration	331,200	331,200	39,126	20,193	29,687	33,340	18,898	43,116	18,970						203,332	61.4%	62.7%
3 Finance*	156,500	148,972	15,912	9,092	11,561	20,553	10,088	9,931	9,640						86,777	58.3%	65.1%
4 Tax Listing	14,700	14,700	-	468	1,060	693	413	4,403	2,064						9,101	61.9%	69.5%
5 Legal Services	49,000	49,000	814	2,224	2,375	1,733	1,430	1,671	869						11,115	22.7%	57.8%
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						47,230	55.9%	49.9%
8 Police*	840,800	867,795	67,932	101,919	51,735	114,025	53,610	72,469	73,619						535,309	61.7%	49.6%
9 Emergency Management	5,800	5,800	2,100	16	16	1,386	343	16	16						3,893	67.1%	96.7%
10 Animal Control*	18,000	22,555	1,894	1,409	1,579	2,410	1,540	1,367	1,398						11,596	51.4%	54.6%
11 Street Maintenance*	235,000	246,385	11,075	10,421	3,958	8,700	3,890	4,157	5,103						47,304	19.2%	71.3%
12 Public Works*	203,000	218,738	17,632	16,147	16,282	24,162	16,134	16,422	15,757						122,537	56.0%	56.6%
13 Leaf & Limb, Solid Waste	87,500	87,500	8,766	6,538	8,713	1,649	296	20,709	8,851						55,521	63.5%	95.8%
14 Stormwater Management*	51,200	58,031	2,856	2,149	2,403	3,465	2,826	2,050	11,847						27,596	47.6%	33.6%
15 Waterways & Wetlands	2,900	2,900	50	-	9	140	-	-	134						333	11.5%	0.9%
16 Planning & Zoning	60,000	60,000	5,520	3,826	3,834	6,794	3,906	3,795	3,868						31,543	52.6%	54.9%
17 Recreation & Special Events	11,000	11,000	856	-	520	58	115	695	253						2,497	22.7%	25.9%
18 Parks*	59,500	66,331	3,912	3,314	3,237	4,443	3,434	3,824	3,855						26,020	39.2%	51.7%
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>161,157</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,333,625</b>	<b>54.3%</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	PY
	Original	Current														
1 Capital Outlay*	264,754	255,254	-	47,434	-	47,434	-	-	-	-	-	-	-	-	94,869	37.2%
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.



**Water Fund**

Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	FY to Date	PY
	Original	Current															
Base Charge	280,228	280,228	46,614	283	46,827	378	46,585	198	46,881						187,767	67.0%	66.8%
Consumption	238,040	238,040	47,308	167	42,159	110	38,260	68	41,581						169,653	71.3%	67.6%
Other, incl. transfers	23,784	23,784	1,836	6,170	1,760	5,887	8,261	4,733	1,982						30,630	128.8%	117.8%
Hydrant Fee	19,215	19,215	19,215	(153)	-	(262)	-	(104)	-						18,696	97.3%	100.9%
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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>406,745</b>	<b>56.8%</b>	<b>60.6%</b>

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	FY to Date	PY
	Original	Current															
Admin & Finance*	507,000	495,618	46,288	26,810	26,486	35,116	31,657	35,178	25,491						227,026	45.8%	43.9%
Supply & Treatment*	69,000	142,788	5,092	3,683	6,240	4,984	2,979	8,142	56,688						87,810	61.5%	28.0%
Distribution	58,000	58,000	31,698	174	715	118	292	829	997						34,823	60.0%	73.9%
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>83,176</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>369,659</b>	<b>51.6%</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	FY to Date	PY
	Original	Current															
Capital Outlay*	2,500	73,500	-	-	-	-	-	-	54,432						54,432	74.1%	

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					
Water Capital Reserve Fund		21,363	21,458	21,547	21,634	21,716	21,798	21,878					

Water Produced	Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
		Total Gallons		9,722,000	8,194,000	8,904,000	11,510,000	9,999,000	10,160,000	9,738,000				
Average daily gallons	925,000*	313,613	264,323	296,800	371,290	333,300	327,742	314,129	0	0	0	0	0	317,314

\* 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	Total	% Col	PY
	Original	Current																% Col
Base Charge	297,179	297,179	49,204	353	49,504	447	49,146	314	49,433							198,400	66.8%	66.8%
Consumption	337,525	337,525	61,256	279	57,924	158	53,071	149	58,439							231,276	68.5%	65.1%
Other, incl. transfers	18,261	18,261	2,806	4,143	2,635	4,883	2,522	3,814	2,456							23,259	127.4%	164.1%
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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>452,935</b>	<b>63.7%</b>	<b>66.2%</b>	

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Exp	PY
	Original	Current																% Exp
Admin & Finance*	502,000	490,618	51,282	26,849	27,922	36,659	31,393	41,192	27,994							243,290	49.6%	46.8%
Collection*	58,000	55,788	5,560	3,189	2,563	3,754	2,865	1,050	1,908							20,890	37.4%	48.2%
Treatment	135,000	135,000	5,990	5,886	12,789	8,975	15,557	8,261	5,397							62,856	46.6%	47.4%
Transfers / Contingency*	25,000	30,000	25,000	-	-	-	-	-	-							25,000	83.3%	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>35,300</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>352,036</b>	<b>49.5%</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	Total	% Exp
	Original	Current															
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					
Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714					

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						22,821,000
Average daily gallons	330,000*	93,065	110,323	101,067	106,000	108,967	110,452	113,065	0	0	0	0	0	106,134

\* This is the permitted daily limit.