# **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.



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 2024-2025



Cash

Investments

90%

10%

#### Fund Cash Balances

Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June
1 General Fund*	1,228,219											
2 Powell Bill	-											
3 General Capital Reserve	115,788											
4 Law Enforcement Separation Allowance	51,855											
5 Water Fund*	537,780											
6 Water Capital Reserve Fund	21,363											
7 Water AIA Grant Project	-											
8 Water Treatment Plant Capital Project	(170,926)											
9 Sewer Fund*	755,848											<u>.                                    </u>
10 Sewer Capital Reserve Fund	25,108											
11 Sewer AIA Grant Project	-											
12 WWTP Capital Projects Fund	(1,088)											
Total Cash and Investments	2,563,947											<u>.                                    </u>
Truist Cash Accounts	256,552	0	0	0	0	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	Мау	June
1 General Fund	1,084,896											
2 Powell Bill	-											
3 Capital Reserve (General Fund)	115,788											
4 Law Enforcement Separation Allowance	51,855											
5 Water Fund	395,194											
6 Water Capital Reserve Fund (CIF)	21,363											
7 Sewer Fund	613,190											
8 Sewer Capital Reserve Fund (CIF)	25,108											
Total Investments	2,307,395	0	0	0	0	0	0	0	0	0	0	0

**General Fund** 

#### Town of River Bend Financial Report Fiscal Year 2024-2025



#### Revenue ΡY Fiscal Year Budget July Aug Sept Oct Nov Dec Jan Feb March April May June FY to Date Original Current Total % Budget % Budget 1 Ad Valorem Taxes 980,16 980,16 1,662 1,662 0.0 0.2 2 Ad Valorem Taxes - Vehicle 104,400 104,400 0.0% -0.0% 3 Animal Licenses 1,500 1,500 7( 70 4.7% 5.3% 4 Local Gov't Sales Tax 431,000 431,000 36,474 36,474 8.6% 8.5% 5 Hold Harmless Distribution 112,23 112,233 8,770 7.6% 8,770 7.8% 6 Solid Waste Disposal Tax 2,200 2,200 0.0% 0.0% -7 Powell Bill Fund Appropriation -0.0% 0.0% 8 Powell Bill Allocation 101,000 101,000 -0.0% 0.0% 9 Beer & Wine Tax 13,22 13,22 0.0% 0.0% -10 Video Programming Tax 47,041 47,041 -0.0% 0.0% 11 Utilities Franchise Tax 116,15 116,156 0.0% 0.0% 12 Telecommunications Tax 6,779 6,779 0.0% 0.0% --13 Court Cost Fees 500 500 27 27 5.4% 18.2% 14 Zoning Permits 7,000 7,000 222 222 3.2% 23.6% 15 Federal Grants\* 23,364 0.0% 0.0% 16 State Grants 0.0% 0.0% -17 Federal Disaster Assistance -0.0% 0.0% 18 State Disaster Assistance -0.0% 0.0% 15.00 15,000 358 19 Miscellaneous 358 2.4% 9.2% 20 Insurance Settlements -0.0% 0.0% 21 Interest - Powell Bill 50 0.0% 0.0% 5 -22 Interest - Investments 44,533 44,533 5,087 5,087 11.4% 21.4% 23 Contributions 90 900 660 73.39 71.0% 660 24 Wildwood Storage Rents 18,144 18,144 1,610 8.9% 9.0% 1,610 25 Rents & Concessions 18,00 18,000 2,020 2,020 11.2% 8.9% 26 Sale of Capital Assets -0.0% 0.0% 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 0.09 0.0% 31 Appropriated Fund Balance\* 321,524 325,155 -0.0% 0.0% 2,440,99 129,610 129,610 4.5% Total 2.414.00 0 0 0 0 0 0 0 0 0 0 0 5.3%

\*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.

#### Town of River Bend Financial Report Fiscal Year 2024-2025



Expenditures	Fiscal Ye	ar 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												7,551	10.9%	11.3%
2 Administration	331,200	331,200	23,203												23,203	7.0%	13.0%
3 Finance	156,500	156,500	15,912												15,912	10.2%	11.1%
4 Tax Listing	14,700	14,700	-												-	0.0%	0.0%
5 Legal Services	49,000	49,000	814												814	1.7%	15.1%
6 Elections	600	600	-												-	0.0%	0.0%
7 Public Buildings	108,000	108,000	9,610												9,610	8.9%	9.1%
8 Police*	840,800	867,795	67,951												67,951	7.8%	7.9%
9 Emergency Management	5,800	5,800	2,100												2,100	36.2%	34.3%
10 Animal Control	18,000	18,000	1,894												1,894	10.5%	11.9%
11 Street Maintenance	235,000	235,000	11,075												11,075	4.7%	1.9%
12 Public Works	203,000	203,000	17,632												17,632	8.7%	9.6%
13 Leaf & Limb, Solid Waste	87,500	87,500	8,766												8,766	10.0%	12.3%
14 Stormwater Management	51,200	51,200	2,856												2,856	5.6%	6.5%
15 Waterways & Wetlands	2,900	2,900	50												50	1.7%	0.0%
16 Planning & Zoning	60,000	60,000	5,520												5,520	9.2%	9.8%
17 Recreation & Special Events	11,000	11,000	856												856	7.8%	0.0%
18 Parks	59,500	59,500	,												3,912	6.6%	7.2%
19 Transfers	86,757	86,757	86,757												86,757	100.0%	100.0%
20 Contingency	23,043	23,043	-												-	0.0%	0.0%
Total	2,414,000	2,440,995	266,458	0	0	0	0	0	0	0	0	0	0	0	266,458	10.9%	11.3%

Capital / Debt	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
(included above)	Original	Current													Total	% Exp
1 Capital Outlay	264,754	264,754	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
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.

### **General Fund**

#### Town of River Bend Financial Report Fiscal Year 2024-2025





Revenue	Fiscal Yea	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date		PY
	Original	Current													Total	% Col	% Col
Base Charge	280,228	280,228	46,614												46,614	16.6%	16.6%
Consumption	238,040	238,040	47,308												47,308	19.9%	18.2%
Other, incl. transfers	23,784	23,784	1,836												1,836	7.7%	7.8%
Hydrant Fee	19,215	19,215	19,215												19,215	100.0%	100.9%
Appropriated Fund Bal.*	92,733	95,521	-												-	0.0%	0.0%
Total	654,000	656,788	114,973	0	0	0	0	0	0	0	0	0	0	0	114,973	17.5%	17.1%

Expenses	Fiscal Ye	ar 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	507,000	35,799												35,799	7.1%	9.5%
Supply & Treatment*	69,000	71,788	4,641												4,641	6.5%	5.0%
Distribution	58,000	58,000	31,163												31,163	53.7%	57.5%
Transfers / Contingency	20,000	20,000	20,000												20,000	100.0%	0.0%
Total	654,000	656,788	91,603	0	0	0	0	0	0	0	0	0	0	0	91,603	13.9%	12.5%

Capital	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
(included above)	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
Water Fund	537,780											0
Water Capital Reserve Fund (CIF)	21,363											0

Water Produced		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
	Limit														
Total Gallons		9,722,000												9,722,000	
Average daily gallons	925,000*	313,613	0	0	0	0	0	0	0	0	0	0	0	313,613	

\* This is the permitted daily limit.

# Sewer Fund

#### Town of River Bend Financial Report Fiscal Year 2024-2025



Revenue	Fiscal Ye	ar 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												49,204	16.6%	16.6%
Consumption	337,525	337,525	61,256												61,256	18.1%	17.3%
Other, incl. transfers	18,261	18,261	2,806												2,806	15.4%	16.3%
Appropriated Fund Bal.*	67,035	69,823	-												-	0.0%	0.0%
Total	720,000	722,788	113,266	0	0	0	0	0	0	0	0	0	0	0	113,266	15.7%	16.5%

Expenses	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Νον	Dec	Jan	Feb	March	April	Мау	June	FY to Date		PY
	Original	Current													Total	% Exp	% Exp
Admin & Finance	502,000	502,000	36,161												36,161	7.2%	10.4%
Collection*	58,000	60,788	5,025												5,025	8.3%	7.5%
Treatment	135,000	135,000	4,878												4,878	3.6%	10.5%
Transfers / Contingency	25,000	25,000	25,000												25,000	100.0%	0.0%
Total	720,000	722,788	71,064	0	0	0	0	0	0	0	0	0	0	0	71,064	9.8%	10.1%

Capital	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
(included above)	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											
Sewer Capital Reserve Fund (CIF)	25,108											

Wastewater			July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
Treated		Limit														
Total Gallons			2,885,000												2,885,000	
Average daily gallons		330,000*	93,065	0	0	0	0	0	0	0	0	0	0	0	93,065	

\* This is the permitted daily limit.