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 Irving J. "Bud" Van Slyke, Jr. or Finance Director 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

Town of River Bend Financial Report

Fiscal Year 2021 - 2022

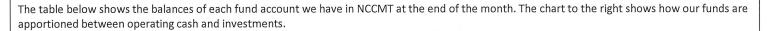


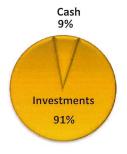
Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund*	913,105	855,125	844,477									
2 Powell Bill	0	0	39,273									
3 NCORR Recovery Grant	98,653	98,654	98,654									
4 CDBG OPR Development*	-1,005	-1,443	-1,443									
5 General Capital Reserve	93,607	93,607	93,608			-			-			
6 ARPA Grant Fund*	482,189	481,818	482,197									
7 Law Enforcement Separation Allowance*	22,864	22,258	21,954				-					
8 Water Fund*	788,994	829,337	832,977									
9 Water Capital Reserve Fund (CIF)	244,698	244,700	244,702									
10 Sewer Fund*	1,089,186	1,134,578	1,142,734			有数数数数						
11 Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248									
Total Cash and Investments	3,743,539	3,769,882	3,810,382									
BB&T Cash Accounts	751,136	295,260	335,732									

^{*}These operating funds have equity in the BB&T 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 BB&T). We have two accounts with BB&T, 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.





Investments in NCCMT	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund	843,038	763,045	763,051									
2 Powell Bill	0	0	7 -				8					
3 NCORR Recovery Grant	98,653	98,654	98,654									
4 Capital Reserve (General Fund)	93,607	93,607	93,608				,					
5 ARPA Grant Fund	0	482,193	482,197									
6 Law Enforcement Separation Allowance	21,954	21,955	21,955				-				-	
7 Water Fund	687,487	727,493	727,499									
8 Water Capital Reserve Fund (CIF)	244,698	244,700	244,702									
9 Sewer Fund	991,719	1,031,727	1,031,736									
10 Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248							2		
Total Investments	2,992,403	3,474,621	3,474,650									

General Fund



Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current	,												Total	% Budget
1 Ad Valorem Taxes	711,163	711,163	0	548	4,778	Mary P. C.									5,325	0.7%
2 Ad Valorem Taxes - Vehicle	85,800	85,800	298	. 0	16,514										16,812	19.6%
3 Animal Licenses	2,000	2,000	290	90	40				EXECUTE OF						420	21.0%
4 Local Gov't Sales Tax	322,043	322,043	31,600	33,711	34,881										100,193	31.1%
5 Hold Harmless Distribution	86,068	86,068	7,835	7,867	9,369										25,071	29.1%
6 Solid Waste Disposal Tax	2,200	2,200	0	550	0					,					550	25.0%
7 Powell Bill Fund Appropriation	0	0	0	0	0										•	0.0%
8 Powell Bill Allocation	76,800	76,800	0	0	39,273								(39,273	51.1%
9 Beer & Wine Tax	13,225	13,225	0	0	0				TO THE REAL PROPERTY.						-	0.0%
10 Video Programming Tax	53,600	53,600	0	0	12,996										12,996	24.2%
11 Utilities Franchise Tax	111,000	111,000	0	0	22,084										22,084	19.9%
12 Telecommunications Tax	9,900	9,900	0	0	2,051										2,051	20.7%
13 Court Cost Fees	500	500	18	14	23										54	10.8%
14 Zoning Permits	5,000	5,000	752	607	653										2,012	40.2%
15 State Grants	0	0	0	0	0										-	0.0%
16 Cares Act CRF Assistance	0	0	948	0	0										948	#DIV/0!
17 Federal Disaster Assistance	0	0	0	0	0										-	0.0%
18 State Disaster Assistance	0	0	0	0	0										1,1=,	0.0%
19 Recovery Grant NCORR-FLDG-004	76,445	76,445	0	0	0										2	0.0%
20 Miscellaneous	10,000	10,000	670	836	781										2,287	22.9%
21 Insurance Settlements	0	0	0	0	0										- ·	0.0%
22 Interest - Recovery Grant NCORR-FLI		30	1	1	1										2	8.3%
23 Interest - Powell Bill	50	50	0	0	0										0	0.0%
24 Interest - Investments	500	500	8	7	7										22	4.4%
25 Contributions	421	421	0	0	0											0.0%
26 Wildwood Storage Rents	18,144	18,144	1,585	1,615	1,601										4,801	26.5%
27 Rents & Concessions	18,000	18,000	1,595	1,620	1,540										4,755	26.4%
28 Sale of Capital Assets*	0	31,008	31,008	0	0										31,008	100.0%
29 Sales Tax Refund Revenue	0	0	0	0	0	Well-Print.				100						0.0%
30 Trans. from Capital Reserve*	43,850	65,342	43,850	0	0										43,850	67.1%
31 Trans. from L.E.S.A. Fund	0	0	0	0	0											0.0%
32 Appropriated Fund Balance*	244,602	310,466	0	0	0										-	0.0%
Total	1,891,341	2,009,705	120,458	47,465	146,590										314,513	15.6%

^{*}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 Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
<u>.</u>	Original	Current			-										Total	% Ехр
1 Governing Body	32,000	32,000	6,666	2,245	4,131										13,042	40.8%
2 Administration	262,000	262,000	37,009	15,120	21,229										73,359	28.0%
3 Finance*	129,000	185,040	16,584	8,048	8,457										33,089	17.9%
4 Tax Listing	11,200	11,200	298	5	48										352	3.1%
5 Legal Services	24,000	24,000	1,947	1,870	0										3,816	15.9%
6 Elections	3,500	3,500	0	0	0						·				0	0.0%
7 Public Buildings*	107,000	108,700	17,825	15,578	10,267				100000						43,670	40.2%
8 Police*	551,500	610,509	50,600	39,198	34,067										123,865	20.3%
9 Emergency Management	4,000	4,000	899	15	1,954										2,867	71.7%
10 Animal Control	11,000	11,000	646	220	183										1,049	9.5%
11 Street Maintenance	191,000	191,000	6,806	470	622										7,899	4.1%
12 Public Works	161,000	161,000	11,657	9,468	10,359										31,484	19.6%
13 Leaf & Limb, Solid Waste	44,000	44,000	3,332	800	270										4,401	10.0%
14 Stormwater Management	42,000	42,000	969	282	297										1,549	3.7%
15 Waterways & Wetlands	3,000	3,000	0	0	0										-	0.0%
16 Planning & Zoning	50,000	50,000	4,934	4,096	3,424										12,454	24.9%
17 Recovery Grant NCORR-FLDG-004	76,475	76,475	10,250	7,309	7,469										25,028	32.7%
18 Recreation & Special Events	7,500	7,500	0	0	750										750	10.0%
19 Parks*	43,000	44,615	2,452	1,128	4,126										7,706	17.3%
20 Transfers	120,500	120,500	120,500	0	0									10	120,500	100.0%
21 Contingency	17,666	17,666	0	0	0										0	0.0%
Total	1,891,341	2,009,705	293,373	105,853	107,654				1 2 1						506,880	25.2%

Capital / Debt	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
1 Capital Outlay*	168,403	272,628	9,934	0	1,350										11,284	4.1%
2 Debt Service - Principle	0	0	0	0	0								1			0.0%
3 Debt Service - Interest	0	0	0	0	0											0.0%

^{*}Astericked lines represent those budget departments that have been amended since Original Budget adoption.

Water Fund



	Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current													Total	% Col
1	Base Charge	231,472	231,472	39,081	379	39,537										78,997	34.1%
2	Consumption	224,454	224,454	43,431	378	40,075									-	83,885	37.4%
3	Other, incl. transfers	19,864	19,864	6	4,856	236										5,098	25.7%
	Hydrant Fee	20,496	20,496	20,679	. 0	0										20,679	100.9%
	Appropriated Fund Bal.*	89,214	172,644	0	0	0										0	0.0%
	Total	585,500	668,930	103,197	5,614	79,848	0	0	0	0	0	0	0	0	0	188,659	28.2%

Expenses	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
7	Original	Current													Total	% Exp
1 Admin & Finance*	469,000	511,030	39,286	19,271	20,970										79,528	15.6%
2 Supply & Treatment	65,000	65,000	2,025	1,340	6,439										9,804	15.1%
3 Distribution*	48,000	89,400	28,781	177	501										29,459	33.0%
4 Transfers / Contingency	3,500	3,500	0	0	0					L.					0	0.0%
Total	585,500	668,930	70,092	20,788	27,910	0	0	0	0	0	0	0	0	0	118,790	17.8%

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
1 Capital Outlay*	25,000	63,793	0	0	0										0	0.0%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 Water Fund	788,994	829,337	832,977									
2 Water Capital Reserve Fund (CIF)	244,698	244,700	244,702			-						

Water	r Produced	FY20-21		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May ·	June	FY to Date	
			Limit							-		-					
1 Total Galle	lons			8,137,000	7,606,000	7,555,000										23,298,000	
2 Average d	daily gallons		925,000*	262,484	245,355	251,833										253,224	

^{*} This is the permitted daily limit.

Sewer Fund



Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Col
1 Base Charge	294,652	294,652	48,543	585	48,479										97,607	33.1%
2 Consumption	313,234	313,234	59,209	50	54,495										113,754	36.3%
3 Other, incl. transfers	11,070	11,070	8	1,321	8										1,338	12.1%
4 Appropriated Fund Bal.*	40,544	110,174	0	0	0										0	0.0%
Total	659,500	729,130	107,760	1,956	102,983	0	0	0	0	0	0	0	0	0	212,699	29.2%

Expenses	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
1 Admin & Finance*	463,000	505,030	40,549	20,284	21,826										82,658	16.4%
2 Collection*	82,000	109,600	4,755	1,487	1,769		7					7 /			8,011	7.3%
3 Treatment	111,000	111,000	5,742	5,155	9,229										20,127	18.1%
4 Transfers / Contingency	3,500	3,500	0	0	0						,				0	0.0%
Total	659,500	729,130	51,047	26,926	32,824	0	0	0	0	0	0	0	0	0	110,796	15.2%

Capital	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
(included above)	Original	Current								,					Total	% Exp
1 Capital Outlay*	55,000	93,793	0	0	0										0	0.0%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 Sewer Fund	1,089,186	1,134,578	1,142,734									
2 Sewer Capital Reserve Fund (CIF)	11.248	11.248	11.248									

Wastewater		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date
Treated	Limit													
1 Total Gallons		3,212,000	4,152,000	2,770,000										10,134,000
2 Average daily gallons	330,000*	103,613	133,935	92,333							,			109,961

^{*} This is the permitted daily limit.