### **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 <a href="http://www.riverbendnc.org/finance.html">http://www.riverbendnc.org/finance.html</a> 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**



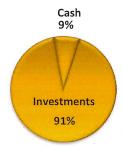
Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund*	913,105	855,125	844,477	894,523	111111		. 12.2	17				****
2 Powell Bill	0	0	39,273	39,273							THE RESERVE	
3 NCORR Recovery Grant	98,653	98,654	98,654	98,655								11111
4 CDBG OPR Development*	-1,005	-1,443	-1,443	-1,443								
5 General Capital Reserve	93,607	93,607	93,608	93,609		* : *	* - : - : : :	The state				
6 ARPA Grant Fund*	482,189	481,818	482,197	482,201								
7 Law Enforcement Separation Allowance*	22,864	22,258	21,954	21,955				7			12.5	77
8 Water Fund*	788,994	829,337	832,977	807,379								
9 Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704		111.22	. 111,000	× 17				231
10 Sewer Fund*	1,089,186	1,134,578	1,142,734	1,109,372								
11 Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248				2				
Total Cash and Investments	3,743,539	3,769,882	3,810,382	, ,								
BB&T Cash Accounts	751,136	295,260	335,732	326,785			# 1.					

<sup>\*</sup>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.

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	843,038	763,045	763,051	763,058								
2 Powell Bill	0	0	· · · · · · ·	-								
3 NCORR Recovery Grant	98,653	98,654	98,654	98,655								
4 Capital Reserve (General Fund)	93,607	93,607	93,608	93,609					1 4			
5 ARPA Grant Fund	0	482,193	482,197	482,201		<b>大学等等等</b>						
6 Law Enforcement Separation Allowance	21,954	21,955	21,955	21,955		2 11 11			1 2 2 2 2 2	1 1 1 1 1 1 1		1 1 1 1 1
7 Water Fund	687,487	727,493	727,499	727,517								
8 Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704						12 19	1	
9 Sewer Fund	991,719	1,031,727	1,031,736	1,031,745								
10 Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248		***	***************************************	****	771 7.75		** ***	Te Pyr
Total Investments	2,992,403	3,474,621	3,474,650	3,474,692				and Harris				

#### **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	78,517									83,842.39	11.8%
2 Ad Valorem Taxes - Vehicle	85,800	85,800	298	290	16,765	7,284		**   *   *				1,11	"1 1211 4	7	24,637.28	28.7%
3 Animal Licenses	2,000	2,000	290	90	40	60									480.00	24.0%
4 Local Gov't Sales Tax	322,043	322,043	31,600	33,711	34,881	28,922					44.		1.1		129,114.78	40.1%
5 Hold Harmless Distribution	86,068	86,068	7,835	7,867	9,369	9,988									35,059.09	40.7%
6 Solid Waste Disposal Tax	2,200	2,200	0	550	0	0									550.07	25.0%
7 Powell Bill Fund Appropriation	0	0	0	0	0	0										0.0%
8 Powell Bill Allocation	76,800	76,800	0	0	39,273	0									39,273.04	51.1%
9 Beer & Wine Tax	13,225	13,225	0	0	0	0									= 1	0.0%
10 Video Programming Tax	53,600	53,600	0	0	12,996	0									12,995.65	24.2%
11 Utilities Franchise Tax	111,000	111,000	0	0	22,084	0									22,083.96	19.9%
12 Telecommunications Tax	9,900	9,900	0	0	2,051	0									2,050.62	20.7%
13 Court Cost Fees	500	500	18	14	23	27									81.00	16.2%
14 Zoning Permits	5,000	5,000	752	607	653	710								and the second second second	2,722.40	54.4%
15 State Grants	0	0	0	0	0	0										0.0%
16 Cares Act CRF Assistance	0	0	948	0	0	0									947.72	#DIV/0!
17 Federal Disaster Assistance	0	0	0	0	0	0										0.0%
18 State Disaster Assistance	0	0	0	0	0	0									-	0.0%
19 Recovery Grant NCORR-FLDG-004	76,445	76,445	0	0	0	0									-	0.0%
20 Miscellaneous	10,000	10,000	670	836	781	323									2,609.50	26.1%
21 Insurance Settlements	0	0	0	0	0	0										0.0%
22 Interest - Recovery Grant NCORR-FLI		30	1	1	1	1							Name and the second		3.33	11.1%
23 Interest - Powell Bill	50	50	0	0	0	0									0.35	0.7%
24 Interest - Investments	500	500	8	7	7	7									29.09	5.8%
25 Contributions	421	421	0	0	0	0										0.0%
26 Wildwood Storage Rents	18,144	18,144	1,585	1,615	1,601	1,607									6,407.72	35.3%
27 Rents & Concessions	18,000	18,000	1,595	1,620	1,540	1,760									6,515.00	36.2%
28 Sale of Capital Assets*	0	31,008	31,008	0	0	0									31,008.00	100.0%
29 Sales Tax Refund Revenue	0	0	0	0	0	0									40.050.55	0.0%
30 Trans. from Capital Reserve*	43,850	65,342	43,850	0	0	0							NAME OF TAXABLE PARTY.	Compression Street	43,850.00	67.1%
31 Trans. from L.E.S.A. Fund	0	0	0	0	0	0				No. of the Control of		C. C. C. C. C.				0.0%
32 Appropriated Fund Balance*	244,602	310,466	0	0	0	0		1 1,44		-	-				-	0.0%
Total	1,891,341	2,009,705	120,458	47,755	146,841	129,206									444,260.99	22.1%

<sup>\*</sup>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 Yea	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current	1 -											- 1	Total	% Ехр
1 Governing Body	32,000	32,000	6,666	2,245	4,131	-527									12,515	39.1%
2 Administration	262,000	262,000	37,436	15,120	21,229	15,674		***		2.5					89,460	34.1%
3 Finance*	129,000	185,040	16,568	8,048	8,457	59,250									92,323	49.9%
4 Tax Listing	11,200	11,200	298	296	299	785									1,678	15.0%
5 Legal Services	24,000	24,000	1,947	1,870	963	650									5,429	22.6%
6 Elections	3,500	3,500	0	0	0	0									0	0.0%
7 Public Buildings*	107,000	118,700	17,825	15,578	10,267	4,623		PER CHARLE							48,293	40.7%
8 Police*	551,500	610,509	50,600	39,198	34,067	36,758									160,623	26.3%
9 Emergency Management	4,000	4,000	899	15	1,954	15									2,882	72.1%
10 Animal Control	11,000	11,000	646	220	183	242									1,291	11.7%
11 Street Maintenance*	191,000	181,000	6,806	470	622	477									8,376	4.6%
12 Public Works	161,000	161,000	11,657	9,468	10,359	9,471									40,955	25.4%
13 Leaf & Limb, Solid Waste	44,000	44,000	3,332	800	270	245			1000						4,646	10.6%
14 Stormwater Management	42,000	42,000	969	282	297	272									1,821	4.3%
15 Waterways & Wetlands	3,000	3,000	0	0	0	0									-	0.0%
16 Planning & Zoning	50,000	50,000	4,934	4,096	3,424	2,069									14,523	29.0%
17 Recovery Grant NCORR-FLDG-004	76,475	76,475	10,250	7,309	7,469	7,254									32,282	42.2%
18 Recreation & Special Events	7,500	7,500	0	0	750	222						laring.			972	13.0%
19 Parks*	43,000	44,615	2,452	1,128	4,126	992									8,698	19.5%
20 Transfers	120,500	120,500	120,500	0	0	0									120,500	100.0%
21 Contingency	17,666	17,666	0	. 0	0	0			**************************************						0	0.0%
Total	1,891,341	2,009,705	293,784	106,143	108,868	138,471									647,266	32.2%

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	7,7		1-1-1-1	12 mm (2 mm)			- X					. * 1	Total	% Exp
1 Capital Outlay*	168,403	272,628	9,934	0	1,350	41,520									52,804	19.4%
2 Debt Service - Principle	0	0	0	0	0	0		***		11.21		1 - 1 - 1				0.0%
3 Debt Service - Interest	0	0	0	0	0	0										0.0%

<sup>\*</sup>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	316									79,313	34.3%
2 Consumption	224,454	224,454	43,431	378	40,075	-105								1.0	83,780	37.3%
3 Other, incl. transfers	19,864	19,864	6	4,856	236	3,517									8,615	43.4%
4 Hydrant Fee	20,496	20,496	20,679	0	0	0									20,679	100.9%
5 Appropriated Fund Bal.*	89,214	172,644	0	0	0	0									0	0.0%
Total	585,500	668,930	103,197	5,614	79,848	3,728	0	0	0	0	0	0	0	0	192,388	28.8%

	Expenses	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current									7 - 2	- 12 22 22	1 12 22		Total	% Ехр
1	Admin & Finance*	469,000	511,030	39,286	19,271	21,119	53,977									133,653	26.2%
2	Supply & Treatment	65,000	65,000	2,025	1,340	7,888	880			121	11.1.1		- 77.5		1 7	12,133	18.7%
	Distribution*	48,000	89,400	28,781	177	501	1,624									31,083	34.8%
4	Transfers / Contingency	3,500	3,500	0	0	0	0					1-				0	0.0%
	Total	585,500	668,930	70,092	20,788	29,507	56,481	0	0	0	0	0	0	0	0	176,868	26.4%

Capital	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
(included above)	Original	Current							2						Total	% Ехр
1 Capital Outlay*	25,000	63,793	0	0	0	31,140									31,140	48.8%

#### Cash Balances

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
	1 Water Fund	788,994	829,337	832,977	807,379								
Г	2 Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704		4 4 1		2.77				

Water Produced	FY20-21		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	1 1 
		Limit										1 1		, - '-		
1 Total Gallons			8,137,000	7,606,000	7,555,000	7,523,000									30,821,000	
2 Average daily gallons		925,000*	262,484	245,355	251,833	242,677		* * * * * * * * * * * * * * * * * * * *			***				250,587	

<sup>\*</sup> 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	1
		Original	Current						***		14	- 7	*, *			Total	% Col
1 Bas	e Charge	294,652	294,652	48,543	585	48,479	495									98,102	33.3%
2 Cor	sumption	313,234	313,234	59,209	50	54,495	309			1.		14.		**		114,062	36.4%
3 Oth	er, incl. transfers	11,070	11,070	8	1,321	8	1,449									2,786	25.2%
4 App	ropriated Fund Bal.*	40,544	110,174	0	0	0	0			1						0	0.0%
	Total	659,500	729,130	107,760	1,956	102,983	2,252	0	0	0	0	0	0	0	0	214,951	29.5%

Expenses	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current									* *	, **		* * * * * * * * * * * * * * * * * * * *	Total	% Ехр
1 Admin & Finance*	463,000	505,030	40,549	20,284	21,974	54,949									137,756	27.3%
2 Collection*	82,000	109,600	4,755	1,487	1,769	1,291					"1 -1-		**		9,302	8.5%
3 Treatment	111,000	111,000	5,742	5,155	9,900	5,056									25,854	23.3%
4 Transfers / Contingency	3,500	3,500	0	0	0	0									0	0.0%
Total	659,500	729,130	51,047	26,926	33,643	61,296	0	0	0	0	0	0	0	0	172,911	23.7%

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	% Ехр
1 Capital Outlay*	55,000	93,793	0	0	0	31,140									31,140	33.2%

#### **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	1,109,372								
2 Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248			1.0					

Wastewater		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
Treated	Limit		7			"	***				7 14		7 7 8	
1 Total Gallons		3,212,000	4,152,000	2,770,000	2,957,000									13,091,000
2 Average daily gallons	330,000*	103,613	133,935	92,333	95,387	. **						70°		106,317

<sup>\*</sup> This is the permitted daily limit.