Town of River Bend



Monthly Financial Report

Printed 11/17/2023

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 2023 - 2024

Fund Cash Balances

Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June
1 General Fund*	1,043,260	986,274	1,059,247	918,085								
2 Powell Bill	-	-	45,050	-								
3 General Capital Reserve	96,463	96,892	97,310	97,744								
4 ASADRA Capital Projects	-	-	(18,000)	(18,000)								
5 Public Works Capital Projects Fund	1,030,942	1,033,288	674,306	677,315								
6 Law Enforcement Separation Allowance	49,207	49,426	49,639	49,860								
7 Water AIA Grant Project	(9,400)	(9,400)	-	-								
8 Water Fund*	482,132	515,904	515,231	542,452								
9 Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275								
10 Sewer Fund*	659,453	683,713	690,235	726,676								
11 Sewer Capital Reserve Fund (CIF)	59	59	59	59								
12 WWTP Capital Projects Fund	(105,837)	(112,877)	(125,477)	-								
Total Cash and Investments	3,247,538	3,244,542	2,988,869	2,995,466	0	0	0	0	0	0	0	(
Truist Cash Accounts	166,408	225,758	320,107	314,630	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	May	June
1 General Fund	938,745		843.718	751.976	-	Dec	Jali	ieb	widtCll	дрії	widy	Julie
2 Powell Bill	936,745	640,096	- 043,710	- 101,970								
3 Capital Reserve (General Fund)	96,463	96,892	97,310	97,744								
4 Public Works Capital Projects Fund	1,030,942	1,033,288	674,705	677,714								
5 Law Enforcement Separation Allowance	49,207	49,426	49,639	49,861								
6 Water Fund	387,027	414,762	416,550	458,471								
7 Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275								
8 Sewer Fund	577,429	582,998	585,512	643,737								
9 Sewer Capital Reserve Fund (CIF)	59	59	59	59								
Total Investme	nts 3,081,130	3,018,784	2,668,762	2,680,836	0	0	0	0	0	0	0	





Town of River Bend Financial Report Fiscal Year 2023 - 2024



General Fund

Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current		J			-					F			Total	% Budget
1 Ad Valorem Taxes	935,566	935,566	-	28,855	71,341	40,089									140,285.16	15.0%
2 Ad Valorem Taxes - Vehicle	90,000	90,000	-	9,368	11,743	9,761									30,871.61	34.3%
3 Animal Licenses	1,500	1,500	80	60	50	30									220.00	14.7%
4 Local Gov't Sales Tax	421,494	421,494	36,413	36,490	38,496	36,374									147,773.39	35.1%
5 Hold Harmless Distribution	108,195	108,195	8,203	9,920	10,574	9,986									38,683.81	35.8%
6 Solid Waste Disposal Tax	2,200	2,200	-	580	-	-									580.44	26.4%
7 Powell Bill Fund Appropriation	-	-	-	-	-	-									-	0.0%
8 Powell Bill Allocation	91,000	91,000	-	-	45,050	-									45,049.69	49.5%
9 Beer & Wine Tax	13,225	13,225	-	-	-	-									-	0.0%
10 Video Programming Tax	49,621	49,621	-	-	12,138	-									12,138.02	24.5%
11 Utilities Franchise Tax	112,169	112,169	-	-	23,348	-									23,348.08	20.8%
12 Telecommunications Tax	6,725	6,725	-	-	1,811	-									1,810.70	26.9%
13 Court Cost Fees	500	500	91	41	97	18									246.00	49.2%
14 Zoning Permits	7,000	7,000	1,655	487	78	358									2,577.80	36.8%
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									5,060.72	31.2%
20 Insurance Settlements	-	-	-	-	-	-									-	0.0%
21 Interest - Powell Bill	50	50	-	-	0	0									0.35	0.7%
22 Interest - Investments	20,000	20,000	4,275	3,851	3,623	3,559									15,307.91	76.5%
23 Contributions	901	901	640	-	-	-									640.00	71.0%
24 Wildwood Storage Rents	18,144	18,144	1,630	1,682	1,663	1,663									6,637.54	36.6%
25 Rents & Concessions	18,000	18,000	1,600	1,640	1,640	1,500									6,380.00	35.4%
26 Sale of Capital Assets	3,000	3,000	-	4,601	-	-									4,601.00	153.4%
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%
Total	2,156,391	2,210,251	99,477	98,878	223,449	104,438	0	0	0	0	0	0	0	0	526,241.19	23.8%

*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 2023 - 2024



General Fund

Expenditures	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
1 Governing Body*	65,000	50,000	7,373	(100)	3,510	(681)									10,102	20.2%
2 Administration	304,500	304,500	40,714	18,438	23,611	26,560									109,322	35.9%
3 Finance*	138,000	138,625	15,480	8,359	7,114	19,919									50,872	36.7%
4 Tax Listing	13,700	13,700	-	596	1,076	690									2,362	17.2%
5 Legal Services	24,000	24,000	3,635	5,189	4,403	1,702									14,929	62.2%
6 Elections	-	-	-	-	-	-									-	0.0%
7 Public Buildings*	103,600	104,500	10,776	9,758	7,078	5,732									33,345	31.9%
8 Police*	744,800	769,335	64,100	46,496	41,585	61,638									213,819	27.8%
9 Emergency Management	5,700	5,700	1,954	16	740	-									2,710	47.5%
10 Animal Control	17,100	17,100	2,040	991	1,076	1,669									5,776	33.8%
11 Street Maintenance*	232,200	272,950	5,100	2,478	2,695	174,643									184,917	67.7%
12 Public Works	189,000	189,000	18,914	14,402	14,230	11,224									58,769	31.1%
13 Leaf & Limb, Solid Waste	52,384	52,384	6,453	199	8,529	244									15,426	29.4%
14 Stormwater Management	47,000	47,000	3,060	1,487	1,603	3,830									9,980	21.2%
15 Waterways & Wetlands	2,900	2,900	-	25	-	-									25	0.9%
16 Planning & Zoning	57,000	57,000	5,573	3,535	3,544	6,419									19,070	33.5%
17 Recreation & Special Events*	10,500	11,100	1,242	-	-	556									1,799	16.2%
18 Parks*	61,000	62,450	4,471	2,712	4,896	5,417									17,497	28.0%
19 Transfers	67,200	67,200	67,200	-	-	-									67,200	100.0%
20 Contingency	20,807	20,807	-	-	-	-									-	0.0%
Total	2,156,391	2,210,251	258,087	114,582	125,689	319,562	0	0	0	0	0	0	0	0	817,920	37.0%

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*	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

Town of River Bend Financial Report Fiscal Year 2023 - 2024



Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
	Original	Current													Total	% Col
1 Base Charge	278,811	278,811	46,315	395	46,113	279									93,102	33.4%
2 Consumption	242,665	242,665	44,101	290	43,647	89									88,127	36.3%
3 Other, incl. transfers	23,060	23,060	1,806	5,373	3,673	5,441									16,293	70.7%
4 Hydrant Fee	19,764	19,764	19,947	-	-	-									19,947	100.9%
5 Appropriated Fund Bal.*	91,035	91,504	-	-	-	-									-	0.0%
Total	655,335	655,804	112,170	6,057	93,434	5,809	0	0	0	0	0	0	0	0	217,470	33.2%

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*	491,335	491,804	47,075	23,624	21,934	33,224									125,857	25.6%
2 Supply & Treatment	86,800	86,800	6,039	1,341	8,193	-									15,573	17.9%
3 Distribution	53,700	53,700	31,109	5,813	99	214									37,235	69.3%
4 Transfers / Contingency	23,500	23,500	-	-	-	-									-	0.0%
Total	655,335	655,804	84,223	30,778	30,227	33,438	0	0	0	0	0	0	0	0	178,665	27.2%

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
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	0	0	0	0	0	0	0	0
2 Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	0	0	0	0	0	0	0	0

Water Produced		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
	Limit														
1 Total Gallons		10,451,000	10,845,000	9,577,000	9,626,000									40,499,000	
2 Average daily gallons	925,000*	337,129	349,839	319,233	310,516	0	0	0	0	0	0	0	0	109,726	

* This is the permitted daily limit.

Sewer Fund

Town of River Bend Financial Report Fiscal Year 2023 - 2024



	Revenue	Fiscal Ye	ear Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current													Total	% Col
1	Base Charge	296,108	296,108	49,103	477	48,849	320									98,750	33.3%
2	Consumption	348,824	348,824	60,453	(25)	59,775	74									120,277	34.5%
3	Other, incl. transfers	15,470	15,470	2,526	3,814	3,764	4,000									14,104	91.2%
4	Appropriated Fund Bal.*	18,633	19,102	-	-	-	-									-	0.0%
	Total	679,035	679,504	112,082	4,266	112,388	4,394	0	0	0	0	0	0	0 0	0	233,130	34.3%

	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*	482,735	483,204	50,772	24,159	22,693	34,819									132,443	27.4%
2	Collection	64,500	64,500	5,009	10,131	4,634	1,294									21,067	32.7%
3	Treatment	128,300	128,300	14,751	5,575	7,909	2,053									30,288	23.6%
4	Transfers / Contingency	3,500	3,500	-	-	-	-									0	0.0%
	Total	679,035	679,504	70,531	39,865	35,236	38,166	0	0	0	0	0	0	0	0	183,798	27.0%

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*	11,000	11,469	-	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	0	0	0	0	0	0	0	0
2 Sewer Capital Reserve Fund (CIF)	59	59	59	59	0	0	0	0	0	0	0	0

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
Limit														
	3,237,000	3,112,000	3,860,000	2,857,000									13,066,000	
330,000*	104,419	100,387	128,667	92,161	0	0	0	0	0	0	0	0	35,470	
		Limit 3,237,000	Limit 3,237,000 3,112,000	Limit 3,237,000 3,112,000 3,860,000	Limit 3,237,000 3,112,000 3,860,000 2,857,000	Limit 3,237,000 3,112,000 3,860,000 2,857,000	Limit 3,237,000 3,112,000 3,860,000 2,857,000 Image: Control of the state of th	Limit 3,237,000 3,112,000 3,860,000 2,857,000 1 <th1< th=""> <th1< th=""> <th1< th=""></th1<></th1<></th1<>	Limit 3,237,000 3,112,000 3,860,000 2,857,000	Limit 3,237,000 3,112,000 3,860,000 2,857,000 Image: Control of the state of th	Limit 3,237,000 3,112,000 3,860,000 2,857,000 13,066,000			

* This is the permitted daily limit.