

# Town of River Bend



## Monthly Financial Report

Printed 12/17/2021

*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**

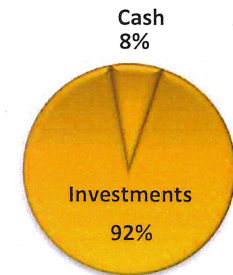
<b>Cash Balances</b>		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	General Fund*	913,105	855,125	844,477	841,523	784,745							
2	Powell Bill	0	0	39,273	39,273	0							
3	NCORR Recovery Grant	98,653	98,654	98,654	98,655	98,656							
4	CDBG OPR Development*	-1,005	-1,443	-1,443	-1,443	-1,443							
5	General Capital Reserve	93,607	93,607	93,608	93,609	93,610							
6	ARPA Grant Fund*	482,189	481,818	482,197	482,201	482,205							
7	Law Enforcement Separation Allowance*	22,864	22,258	21,954	21,955	21,955							
8	Water Fund*	788,994	829,337	832,977	827,379	817,133							
9	Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704	244,706							
10	Sewer Fund*	1,089,186	1,134,578	1,142,734	1,142,372	1,135,389							
11	Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248	11,248							
<b>Total Cash and Investments</b>		<b>3,743,539</b>	<b>3,769,882</b>	<b>3,810,382</b>	<b>3,801,476</b>	<b>3,688,203</b>							
<b>Truist Cash Accounts</b>		<b>751,136</b>	<b>295,260</b>	<b>335,732</b>	<b>326,785</b>	<b>313,246</b>							

\*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.



<b>Investments in NCCMT</b>		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	General Fund	843,038	763,045	763,051	763,058	663,064							
2	Powell Bill	0	0	-	-	-							
3	NCORR Recovery Grant	98,653	98,654	98,654	98,655	98,656							
4	Capital Reserve (General Fund)	93,607	93,607	93,608	93,609	93,610							
5	ARPA Grant Fund	0	482,193	482,197	482,201	482,205							
6	Law Enforcement Separation Allowance	21,954	21,955	21,955	21,955	21,955							
7	Water Fund	687,487	727,493	727,499	727,517	727,761							
8	Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704	244,706							
9	Sewer Fund	991,719	1,031,727	1,031,736	1,031,745	1,031,753							
10	Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248	11,248							
<b>Total Investments</b>		<b>2,992,403</b>	<b>3,474,621</b>	<b>3,474,650</b>	<b>3,474,692</b>	<b>3,374,957</b>							

Town of River Bend  
Financial Report  
Fiscal Year 2021 - 2022



General Fund

Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	% Budget
	Original	Current														
1 Ad Valorem Taxes	711,163	711,163	0	548	4,778	78,517	38,429								122,271.22	17.2%
2 Ad Valorem Taxes - Vehicle	85,800	85,800	298	290	16,765	7,284	0								24,637.28	28.7%
3 Animal Licenses	2,000	2,000	290	90	40	60	10								490.00	24.5%
4 Local Gov't Sales Tax	322,043	322,043	31,600	33,711	34,881	28,922	30,514								159,628.36	49.6%
5 Hold Harmless Distribution	86,068	86,068	7,835	7,867	9,369	9,988	8,784								43,842.76	50.9%
6 Solid Waste Disposal Tax	2,200	2,200	0	550	0	0	558								1,108.15	50.4%
7 Powell Bill Fund Appropriation	0	0	0	0	0	0	0								-	0.0%
8 Powell Bill Allocation	76,800	76,800	0	0	39,273	0	0								39,273.04	51.1%
9 Beer & Wine Tax	13,225	13,225	0	0	0	0	0								-	0.0%
10 Video Programming Tax	53,600	53,600	0	0	12,996	0	0								12,995.65	24.2%
11 Utilities Franchise Tax	111,000	111,000	0	0	22,084	0	0								22,083.96	19.9%
12 Telecommunications Tax	9,900	9,900	0	0	2,051	0	0								2,050.62	20.7%
13 Court Cost Fees	500	500	18	14	23	27	0								81.00	16.2%
14 Zoning Permits	5,000	5,000	752	607	653	710	1,990								4,712.40	94.2%
15 State Grants	0	0	0	0	0	0	0								-	0.0%
16 Cares Act CRF Assistance	0	0	948	0	0	0	0								947.72	#DIV/0!
17 Federal Disaster Assistance	0	0	0	0	0	0	35,434								35,433.74	0.0%
18 State Disaster Assistance	0	0	0	0	0	0	0								-	0.0%
19 Recovery Grant NCORR-FLDG-004	76,445	76,445	0	0	0	0	0								-	0.0%
20 Miscellaneous	10,000	10,000	670	836	781	323	1,293								3,902.50	39.0%
21 Insurance Settlements	0	0	0	0	0	0	0								-	0.0%
22 Interest - Recovery Grant NCORR-FLD	30	30	1	1	1	1	1								4.14	13.8%
23 Interest - Powell Bill	50	50	0	0	0	0	0								0.59	1.2%
24 Interest - Investments	500	500	8	7	7	7	6								35.02	7.0%
25 Contributions	421	421	0	0	0	0	0								-	0.0%
26 Wildwood Storage Rents	18,144	18,144	1,585	1,615	1,601	1,607	1,575								7,983.18	44.0%
27 Rents & Concessions	18,000	18,000	1,595	1,620	1,540	1,760	1,640								8,155.00	45.3%
28 Sale of Capital Assets*	0	31,008	31,008	0	0	0	0								31,008.00	100.0%
29 Sales Tax Refund Revenue	0	0	0	0	0	0	0								-	0.0%
30 Trans. from Capital Reserve*	43,850	65,342	43,850	0	0	0	0								43,850.00	67.1%
31 Trans. from L.E.S.A. Fund	0	0	0	0	0	0	0								-	0.0%
32 Appropriated Fund Balance*	244,602	310,466	0	0	0	0	0								-	0.0%
<b>Total</b>	<b>1,891,341</b>	<b>2,009,705</b>	<b>120,458</b>	<b>47,755</b>	<b>146,841</b>	<b>129,206</b>	<b>120,234</b>								<b>564,494.33</b>	<b>28.1%</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.

Town of River Bend  
Financial Report  
Fiscal Year 2021 - 2022



General Fund

Expenditures		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														
1	Governing Body	32,000	32,000	6,666	2,245	4,131	-527	-470								12,045	37.6%
2	Administration	262,000	262,000	37,436	15,120	21,229	15,674	23,262								112,722	43.0%
3	Finance*	129,000	185,040	16,568	8,048	8,457	61,280	13,167								107,520	58.1%
4	Tax Listing	11,200	11,200	298	296	299	785	384								2,062	18.4%
5	Legal Services	24,000	24,000	1,947	1,870	963	650	1,513								6,941	28.9%
6	Elections	3,500	3,500	0	0	0	0	0								0	0.0%
7	Public Buildings*	107,000	118,700	17,825	15,578	10,267	4,623	9,451								57,744	48.6%
8	Police*	551,500	610,509	50,600	39,198	34,067	36,758	56,581								217,205	35.6%
9	Emergency Management	4,000	4,000	899	15	1,954	15	15								2,897	72.4%
10	Animal Control	11,000	11,000	646	220	183	242	356								1,647	15.0%
11	Street Maintenance*	191,000	181,000	6,806	470	622	105,108	890								113,897	62.9%
12	Public Works	161,000	161,000	11,657	9,468	10,359	9,441	8,344								49,269	30.6%
13	Leaf & Limb, Solid Waste	44,000	44,000	3,332	800	270	245	9,489								14,134	32.1%
14	Stormwater Management	42,000	42,000	969	282	297	272	680								2,500	6.0%
15	Waterways & Wetlands	3,000	3,000	0	0	0	0	0								-	0.0%
16	Planning & Zoning	50,000	50,000	4,934	4,096	3,424	2,069	5,655								20,179	40.4%
17	Recovery Grant NCORR-FLDG-004	76,475	76,475	10,250	7,309	7,469	7,254	10,319								42,601	55.7%
18	Recreation & Special Events	7,500	7,500	0	0	750	222	384								1,356	18.1%
19	Parks*	43,000	44,615	2,452	1,128	4,126	992	7,908								16,607	37.2%
20	Transfers	120,500	120,500	120,500	0	0	0	0								120,500	100.0%
21	Contingency	17,666	17,666	0	0	0	0	0								0	0.0%
<b>Total</b>		<b>1,891,341</b>	<b>2,009,705</b>	<b>293,784</b>	<b>106,143</b>	<b>108,868</b>	<b>245,102</b>	<b>147,928</b>								<b>901,826</b>	<b>44.9%</b>

Capital / Debt (included above)		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														
1	Capital Outlay*	168,403	272,628	9,934	0	1,350	146,151	0								157,435	57.7%
2	Debt Service - Principle	0	0	0	0	0	0	0								-	0.0%
3	Debt Service - Interest	0	0	0	0	0	0	0								-	0.0%

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



**Water Fund**

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
1 Base Charge	231,472	231,472	39,081	379	39,537	316	39,670								118,983	51.4%
2 Consumption	224,454	224,454	43,431	378	40,075	-105	35,357								119,137	53.1%
3 Other, incl. transfers	19,864	19,864	6	4,856	236	3,517	1,471								10,087	50.8%
4 Hydrant Fee	20,496	20,496	20,679	0	0	0	-226								20,453	99.8%
5 Appropriated Fund Bal.*	89,214	172,644	0	0	0	0	0								0	0.0%
<b>Total</b>	<b>585,500</b>	<b>668,930</b>	<b>103,197</b>	<b>5,614</b>	<b>79,848</b>	<b>3,729</b>	<b>76,272</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>268,660</b>	<b>40.2%</b>

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
1 Admin & Finance*	469,000	511,030	39,286	19,271	21,119	55,896	35,132								170,705	33.4%
2 Supply & Treatment	65,000	65,000	2,025	1,340	7,888	1,316	3,476								16,045	24.7%
3 Distribution*	48,000	89,400	28,781	177	501	1,624	48								31,131	34.8%
4 Transfers / Contingency	3,500	3,500	0	0	0	0	0								0	0.0%
<b>Total</b>	<b>585,500</b>	<b>668,930</b>	<b>70,092</b>	<b>20,788</b>	<b>29,507</b>	<b>58,836</b>	<b>38,656</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>217,880</b>	<b>32.6%</b>

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
1 Capital Outlay* (included above)	25,000	63,793	0	0	0	31,140	0								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	827,379	817,133							
2 Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704	244,706							

**Water Produced**

	FY20-21	FY20-21												FY to Date		
		Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May			June
1 Total Gallons			8,137,000	7,606,000	7,555,000	7,523,000	7,628,000									38,449,000
2 Average daily gallons		925,000*	262,484	245,355	251,833	242,677	254,267									251,323

\* This is the permitted daily limit.

Town of River Bend  
Financial Report  
Fiscal Year 2021 - 2022



Sewer Fund

	Revenue		Fiscal Year Budget												FY to Date				
	Original	Current	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June					
	Total	% Col																	
1	Base Charge	294,652	294,652	48,543	585	48,479	495	48,540										146,642	49.8%
2	Consumption	313,234	313,234	59,209	50	54,495	309	50,156										164,219	52.4%
3	Other, incl. transfers	11,070	11,070	8	1,321	8	1,449	9										2,795	25.3%
4	Appropriated Fund Bal.*	40,544	110,174	0	0	0	0	0										0	0.0%
	<b>Total</b>	<b>659,500</b>	<b>729,130</b>	<b>107,760</b>	<b>1,956</b>	<b>102,983</b>	<b>2,253</b>	<b>98,705</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>313,656</b>	<b>43.0%</b>	

	Expenses		Fiscal Year Budget												FY to Date				
	Original	Current	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June					
	Total	% Exp																	
1	Admin & Finance*	463,000	505,030	40,549	20,284	21,974	56,685	35,518										175,010	34.7%
2	Collection*	82,000	109,600	4,755	1,487	1,769	1,291	428										9,730	8.9%
3	Treatment	111,000	111,000	5,742	5,155	9,900	6,320	763										27,882	25.1%
4	Transfers / Contingency	3,500	3,500	0	0	0	0	0										0	0.0%
	<b>Total</b>	<b>659,500</b>	<b>729,130</b>	<b>51,047</b>	<b>26,926</b>	<b>33,643</b>	<b>64,296</b>	<b>36,710</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>212,621</b>	<b>29.2%</b>	

	Capital		Fiscal Year Budget												FY to Date				
	Original	Current	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June					
	Total	% Exp																	
1	Capital Outlay*	55,000	93,793	0	0	0	31,140	0										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	1,142,372	1,135,389							
2	Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248	11,248							

	Wastewater Treated		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
	Limit														
1	Total Gallons		3,212,000	4,152,000	2,770,000	2,957,000	3,387,000								16,478,000
2	Average daily gallons	330,000*	103,613	133,935	92,333	95,387	112,900								107,634

\* This is the permitted daily limit.