

# Town of River Bend



## Monthly Financial Report

Printed 3/16/2023

*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.

**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.

Town of River Bend  
Financial Report  
Fiscal Year 2022 - 2023



Fund Cash Balances

Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund*	1,106,249	975,227	982,837	1,011,384	959,557	1,200,673	1,260,006	1,283,217				
2 Powell Bill	-	-	45,742	45,742	45,743	91,485	91,486	91,486				
3 General Capital Reserve	120,893	121,112	121,354	100,154	100,444	100,778	101,139	101,486				
4 ARPA Grant Fund*	482,297	108	108	108	109	109	109	110				
5 ASADRA Capital Projects*	-	-	-	-	3,600	-	-	-				
6 Public Works Capital Projects Fund*	407,086	851,709	1,885,324	1,890,030	1,889,464	1,709,194	1,713,090	1,718,964				
7 Law Enforcement Separation Allowance*	35,526	35,590	35,661	35,750	35,854	35,973	36,102	36,225				
8 Water Fund*	711,452	757,072	491,466	531,521	521,614	551,190	554,050	584,761				
9 Water Capital Reserve Fund (CIF)	245,404	245,849	1,213	1,216	1,220	1,224	1,228	1,233				
10 Sewer Fund*	1,092,813	1,125,729	631,562	655,272	646,276	685,864	695,895	726,471				
11 Sewer Capital Reserve Fund (CIF)	11,280	11,301	57	57	57	57	57	58				
12 WWTP Capital Projects Fund*	-	-	-	-	-	-	(2,200)	(15,000)				
<b>Total Cash and Investments</b>	<b>4,212,999</b>	<b>4,123,697</b>	<b>4,195,324</b>	<b>4,271,235</b>	<b>4,203,937</b>	<b>4,376,546</b>	<b>4,450,963</b>	<b>4,529,010</b>	-	-	-	-
<b>Truist Cash Accounts</b>	<b>798,787</b>	<b>259,065</b>	<b>322,564</b>	<b>410,311</b>	<b>387,874</b>	<b>487,135</b>	<b>449,841</b>	<b>382,892</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.



Investments in NCCMT	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund	964,712	884,840	886,603	888,816	841,260	1,000,148	1,103,734	1,174,659				
2 Powell Bill	-	-	-	-	-	-	-	-				
3 Capital Reserve (General Fund)	120,893	121,112	121,354	100,154	100,444	100,778	101,139	101,486				
4 ARPA Grant Fund	108	108	108	108	109	109	109	110				
5 Public Works Capital Projects Fund	407,213	851,709	1,885,324	1,890,030	1,889,464	1,709,194	1,713,090	1,718,964				
6 Law Enforcement Separation Allowance	35,526	35,590	35,661	35,750	35,854	35,973	36,102	36,226				
7 Water Fund	623,857	672,517	403,449	404,456	405,754	447,156	448,759	476,861				
8 Water Capital Reserve Fund (CIF)	245,404	245,849	1,213	1,216	1,220	1,224	1,228	1,233				
9 Sewer Fund	1,005,219	1,041,606	538,990	540,335	541,901	594,771	596,903	636,523				
10 Sewer Capital Reserve Fund (CIF)	11,280	11,301	57	57	57	57	57	58				
<b>Total Investments</b>	<b>3,414,212</b>	<b>3,864,632</b>	<b>3,872,760</b>	<b>3,860,924</b>	<b>3,816,063</b>	<b>3,889,411</b>	<b>4,001,122</b>	<b>4,146,118</b>	-	-	-	-

Town of River Bend  
Financial Report  
Fiscal Year 2022 - 2023



General Fund

Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	%		
	Original	Current															Total	% Budget
	1 Ad Valorem Taxes	721,710															721,710	-
2 Ad Valorem Taxes - Vehicle	92,300	92,300	-	8,812	18	10,076	15,560	-	14,454	-					48,919.66	53.0%		
3 Animal Licenses	2,000	2,000	100	70	100	177	20	30	420	360					1,277.00	63.9%		
4 Local Gov't Sales Tax	380,222	380,222	37,988	35,382	37,856	36,018	35,997	36,353	33,133	30,807					283,532.96	74.6%		
5 Hold Harmless Distribution	99,000	99,000	9,266	9,205	10,114	9,809	10,006	9,559	9,605	9,592					77,157.13	77.9%		
6 Solid Waste Disposal Tax	2,200	2,200	-	505	-	-	545	-	-	654					1,704.90	77.5%		
7 Powell Bill Fund Appropriation	-	-	-	-	-	-	-	-	-	-					-	0.0%		
8 Powell Bill Allocation	91,000	91,000	-	-	45,742	-	-	45,742	-	-					91,483.61	100.5%		
9 Beer & Wine Tax	13,225	13,225	-	-	-	-	-	-	-	-					-	0.0%		
10 Video Programming Tax	50,743	50,743	-	-	12,883	-	-	12,369	-	-					25,252.55	49.8%		
11 Utilities Franchise Tax	108,963	108,963	-	-	23,003	-	-	30,320	-	-					53,323.68	48.9%		
12 Telecommunications Tax	8,140	8,140	-	-	1,844	-	-	2,113	-	-					3,957.55	48.6%		
13 Court Cost Fees	500	500	23	45	14	23	77	36	32	27					274.50	54.9%		
14 Zoning Permits	5,000	5,000	343	1,420	1,840	460	1,017	232	272	348					5,930.80	118.6%		
15 Federal Grants*	-	22,170	-	-	-	6,885	13,244	-	-	-					20,129.42	90.8%		
16 State Grants*	-	250,000	-	-	-	-	-	-	-	75,000					75,000.00	30.0%		
17 Federal Disaster Assistance	-	-	-	-	-	-	-	-	-	-					-	0.0%		
18 State Disaster Assistance	-	-	-	-	-	-	-	-	-	-					-	0.0%		
19 Miscellaneous	10,000	10,000	1,010	1,866	1,500	1,027	1,534	6,075	1,477	380					14,868.78	148.7%		
20 Insurance Settlements	-	-	-	1,693	-	664	-	-	-	-					2,356.81	#DIV/0!		
21 Interest - Powell Bill	50	50	-	-	0	0	0	0	1	1					2.72	5.4%		
22 Interest - Investments	500	500	1,336	1,628	1,764	2,213	2,444	2,889	3,587	3,926					19,785.36	3957.1%		
23 Contributions	421	421	1,035	0	-	-	4	4	0	-					1,043.32	247.8%		
24 Wildwood Storage Rents	18,144	18,144	1,577	1,680	1,684	1,699	1,651	1,525	1,645	1,583					13,044.57	71.9%		
25 Rents & Concessions	18,000	18,000	1,860	1,840	2,020	1,240	1,500	1,800	1,500	1,720					13,480.00	74.9%		
26 Sale of Capital Assets	15,000	15,000	-	-	-	-	-	-	-	-					-	0.0%		
27 Sales Tax Refund Revenue	-	-	-	-	-	-	-	-	-	-					-	0.0%		
28 Trans. from Capital Reserve*	33,000	72,787	33,000	-	-	21,492	-	-	-	-					54,492.00	74.9%		
29 Trans. from ARPA Fund	-	-	-	482,189	-	-	-	-	-	-					482,189.23	#DIV/0!		
30 Trans. from L.E.S.A. Fund	-	-	-	-	-	-	-	-	-	-					-	0.0%		
31 Appropriated Fund Balance*	200,813	291,394	-	-	-	-	-	-	-	-					-	0.0%		
<b>Total</b>	<b>1,870,931</b>	<b>2,273,469</b>	<b>87,537</b>	<b>546,432</b>	<b>174,993</b>	<b>145,840</b>	<b>113,107</b>	<b>525,811</b>	<b>186,918</b>	<b>211,915</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,992,553.28</b>	<b>87.6%</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.



**General Fund**

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
1 Governing Body	30,400	30,400	7,666	-783	4,505	-768	404	5,349	935	839					18,146	59.7%
2 Administration*	279,600	296,800	35,532	25,566	23,908	19,282	38,435	25,366	16,991	18,464					203,545	68.6%
3 Finance*	119,000	133,800	10,647	8,468	8,340	8,497	15,654	12,791	8,000	10,474					82,871	61.9%
4 Tax Listing	11,600	11,600	-	306	346	844	856	3,032	2,502	875					8,762	75.5%
5 Legal Services	24,000	24,000	1,624	3,293	3,198	1,359	1,794	655	836	2,129					14,887	62.0%
6 Elections	1,000	1,000	-	-	-	-	-	-	-	477					477	47.7%
7 Public Buildings	102,300	102,300	7,882	10,383	6,711	5,694	4,128	2,236	3,009	2,367					42,409	41.5%
8 Police*	587,200	664,443	66,342	48,694	43,074	84,023	72,791	43,428	46,956	55,499					460,806	69.4%
9 Emergency Management	3,700	3,700	365	1,954	15	72	15	15	254	15					2,705	73.1%
10 Animal Control	14,600	14,600	1,662	921	929	940	1,313	1,071	956	1,132					8,923	61.1%
11 Street Maintenance	193,000	193,000	4,202	7,023	2,342	2,464	3,631	2,429	2,522	149,154					173,767	90.0%
12 Public Works	177,500	177,500	17,299	8,631	11,553	15,703	13,593	12,464	12,644	13,089					104,976	59.1%
13 Leaf & Limb, Solid Waste	51,000	51,000	4,034	332	4,066	619	8,602	3,721	7,562	7,840					36,776	72.1%
14 Stormwater Management*	43,100	311,395	2,444	3,576	3,778	1,450	76,997	9,237	1,366	91,425					190,274	61.1%
15 Waterways & Wetlands	2,900	2,900	-	-	33	-	-	-	-	-					33	1.1%
16 Planning & Zoning*	51,300	54,800	5,812	3,882	3,537	3,703	6,896	3,562	4,582	4,022					35,997	65.7%
17 Recreation & Special Events	7,600	7,600	1,121	179	262	-	304	-	-	-					1,865	24.5%
18 Parks*	79,700	101,200	2,930	25,332	2,943	3,151	29,637	3,551	3,032	2,860					73,437	72.6%
19 Transfers	73,500	73,500	73,500	482,189	-	-	-	-	-	-					555,689	756.0%
20 Contingency	17,931	17,931	-	-	-	-	-	-	-	-					-	0.0%
<b>Total</b>	<b>1,870,931</b>	<b>2,273,469</b>	<b>243,064</b>	<b>629,945</b>	<b>119,540</b>	<b>147,031</b>	<b>275,050</b>	<b>128,908</b>	<b>112,147</b>	<b>360,660</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,016,345</b>	<b>88.7%</b>

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
1 Capital Outlay*	172,500	249,535	-	22,975	-	38,760	26,371	7,890	2,207	151,501					249,703	100.1%
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**

	Revenue		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Col
	Fiscal Year Budget																
	Original	Current															
1	Base Charge	277,253	277,253	45,982	334	46,082	338	46,068	266	46,135	256					185,462	66.9%
2	Consumption	236,560	236,560	47,061	232	46,810	136	47,070	230	37,816	59					179,413	75.8%
3	Other, incl. transfers	19,892	19,892	849	4,437	1,316	3,248	765	4,023	1,642	4,824					21,103	106.1%
4	Hydrant Fee	20,130	20,130	20,130	-	-	-	-	-	(98)	-					20,032	99.5%
5	Appropriated Fund Bal.*	40,665	330,197	-	-	-	-	-	-	-	-					-	0.0%
	<b>Total</b>	<b>594,500</b>	<b>884,032</b>	<b>114,022</b>	<b>5,003</b>	<b>94,208</b>	<b>3,722</b>	<b>93,902</b>	<b>4,519</b>	<b>85,495</b>	<b>5,139</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>406,010</b>	<b>45.9%</b>

	Expenses		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Exp
	Fiscal Year Budget																
	Original	Current															
1	Admin & Finance*	467,000	485,741	46,918	22,831	21,859	21,592	45,242	29,729	22,323	21,503					231,997	47.8%
2	Supply & Treatment	75,000	75,000	868	2,691	4,662	2,950	5,301	2,172	5,614	2,211					26,470	35.3%
3	Distribution	49,000	49,000	30,702	671	784	221	381	31	1,135	2,458					36,383	74.3%
4	Transfers / Contingency*	3,500	274,291	-	-	270,791	-	-	-	-	-					270,791	98.7%
	<b>Total</b>	<b>594,500</b>	<b>884,032</b>	<b>78,488</b>	<b>26,193</b>	<b>298,095</b>	<b>24,763</b>	<b>50,924</b>	<b>31,933</b>	<b>29,073</b>	<b>26,172</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>565,641</b>	<b>64.0%</b>

	Capital		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Exp
	Fiscal Year Budget																
	Original	Current															
1	Capital Outlay*	13,000	16,825	-	-	-	-	2,325	-	-	-					2,325.00	13.8%

Cash Balances			July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	Water Fund		711,452	757,072	491,466	531,521	521,614	551,190	554,050	584,761				
2	Water Capital Reserve Fund (CIF)		245,404	245,849	1,213	1,216	1,220	1,224	1,228	1,233				

	Water Produced	FY20-21	Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date			
				1	Total Gallons		8,488,000	8,573,000	8,445,000	9,070,000	7,554,000	8,705,000	9,010,000	8,348,000					68,193,000
				2	Average daily gallons		925,000*	273,806	276,548	281,500	292,581	251,800	280,806	290,645	298,143				

\* This is the permitted daily limit.

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Sewer Fund

Revenue		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		
		Original	Current															Total
1	Base Charge	294,601	294,601	48,732	397	48,853	467	48,826	365	48,938	365						196,943	66.9%
2	Consumption	316,810	316,810	61,798	634	64,039	298	63,280	49	52,203	130						242,432	76.5%
3	Other, incl. transfers	9,901	9,901	1,314	3,079	1,998	2,932	1,532	3,200	2,124	3,623						19,802	200.0%
4	Appropriated Fund Bal.*	48,188	565,827	-	-	-	-	-	-	-	-						-	0.0%
<b>Total</b>		<b>669,500</b>	<b>1,187,139</b>	<b>111,844</b>	<b>4,109</b>	<b>114,890</b>	<b>3,697</b>	<b>113,638</b>	<b>3,614</b>	<b>103,265</b>	<b>4,118.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>459,177</b>	<b>38.7%</b>	

Expenses		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		
		Original	Current															Total
1	Admin & Finance*	455,000	468,025	44,707	23,332	23,225	23,050	47,995	28,371	22,243	23,367						236,290	50.5%
2	Collection	75,000	75,000	5,399	1,055	15,499	811	2,246	696	3,154	942						29,801	39.7%
3	Treatment	136,000	136,000	10,840	7,305	4,251	15,545	4,005	6,081	16,237	5,711						69,976	51.5%
4	Transfers / Contingency*	3,500	508,114	-	-	504,614	-	-	-	-	-						504,614	99.3%
<b>Total</b>		<b>669,500</b>	<b>1,187,139</b>	<b>60,946</b>	<b>31,693</b>	<b>547,589</b>	<b>39,405</b>	<b>54,246</b>	<b>35,148</b>	<b>41,635</b>	<b>30,019</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>840,681</b>	<b>70.8%</b>	

Capital (included above)		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		
		Original	Current															Total
1	Capital Outlay*	42,000	45,825	-	-	13,870	-	2,325	-	-	-						16,195	35.3%

Cash Balances

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	Sewer Fund	1,092,813	1,125,729	631,562	655,272	646,276	685,864	695,895	726,471				
2	Sewer Capital Reserve Fund (CIF)	11,280	11,301	57	57	57	57	57	58				

Wastewater Treated

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
1	Total Gallons	3,694,000	3,156,000	3,180,000	3,418,000	3,667,000	3,101,000	3,265,000	3,107,000					26,588,000	
2	Average daily gallons	330,000*	119,161	101,806	106,000	110,258	122,233	100,032	105,323	110,964				109,472	

\* This is the permitted daily limit.