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 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.

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.

Fund Cash Balances



Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund*	1,221,105	1,132,475										
2 Powell Bill	-	-										
3 General Capital Reserve	132,025	132,499										
4 Stormwater AIA Project	-	-										
5 Law Enforcement Separation Allowance	54,227	54,421										
6 Water Fund*	475,047	481,484										
7 Water Capital Reserve Fund	17,835	17,899										
8 Water AIA Grant Project	-	-										
9 Water Treatment Plant Capital Project	(1,966)	(1,966)										
10 Water Treatment Improvement Project	(5,000)	-										
11 Sewer Fund*	750,598	742,479										
12 Sewer Capital Reserve Fund	26,757	26,853										
13 Sewer AIA Grant Project	250	250										
14 WWTP Capital Projects Fund	8,574	(2,346)										
Total Cash and Investments	2,679,452	2,584,049	0	0	0	0	0	0	0	0	0	
Truist Cash Accounts	276.447	282,691	0	0	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	1,126,013	1,009,781										
2 Powell Bill	-	-										
3 Capital Reserve (General Fund)	132,025	132,499										
4 Law Enforcement Separation Allowance	54,227	54,422										
5 Water Fund	381,941	399,318										
6 Water Capital Reserve Fund	17,835	17,899										
7 Sewer Fund	664,206	660,586										
8 Sewer Capital Reserve Fund	26,757	26,853										
Total Investments	2,403,005	2,301,358	0	0	0	0	0	0	0	0	0	0

General Fund



Revenue	•	Fiscal Ye	ear Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
		Original	Current	Ţ										-		Total	% Budget	% Budget
1 Ad Valorem Taxes		1,153,846	1,153,846	-	2,147											2,147	0.2%	1.5%
2 Ad Valorem Taxes - Ve	ehicle	140,000	140,000	-	12,435											12,435	8.9%	13.1%
3 Vehicle Registration Fe	ее	30,800	30,800	-	310											310	1.0%	0.0%
4 Animal Licenses		1,500	1,500	90	20											110	7.3%	7.3%
5 Local Gov't Sales Tax		486,499	486,499	45,824	45,166											90,991	18.7%	18.9%
6 Hold Harmless Distribu	ution	125,643	125,643	11,712	11,632											23,344	18.6%	18.2%
7 Solid Waste Disposal	Tax	2,200	2,200	-	527											527	24.0%	24.6%
8 Powell Bill Fund Appro	priation	-	-	-	-											-	0.0%	0.0%
9 Powell Bill Allocation		109,000	109,000	-	-											-	0.0%	0.0%
10 Beer & Wine Tax		13,490	13,490	-	-											-	0.0%	0.0%
11 Video Programming Ta	ax	45,303	45,303	-	-											-	0.0%	0.0%
12 Utilities Franchise Tax		135,931	135,931	-	-											-	0.0%	0.0%
13 Telecommunications T	ax	6,530	6,530	-	-											-	0.0%	0.0%
14 Court Cost Fees		500	500	23	32											54	10.8%	14.4%
15 Zoning Permits		5,000	5,000	96	1,033											1,129	22.6%	4.7%
16 Federal Grants		-	-	12,317	-											12,317	#DIV/0!	26.5%
17 Federal Grants - BVP F	Program	-	-	-	-											-	0.0%	0.0%
18 State Grants		-	-	-	-											-	0.0%	0.0%
19 Federal Disaster Assis	tance	-	-	-	-											-	0.0%	0.0%
20 State Disaster Assistar	nce	-	-	-	-												0.0%	0.0%
21 Miscellaneous		9,000	9,000	1,086	20											1,106	12.3%	8.9%
22 Insurance Settlements		-	-	-	-											-	0.0%	0.0%
23 Interest - Powell Bill		5	5	-	-											•	0.0%	0.0%
24 Interest - Investments		45,859	45,859	4,233	3,768											8,001	17.4%	22.0%
25 Contributions		900	900	476	-											476	52.9%	73.3%
26 Wildwood Storage Ren	nts	18,144	18,144	1,631	1,637											3,268	18.0%	17.9%
27 Rents & Concessions		18,000	18,000	1,880	1,640											3,520	19.6%	20.3%
28 Sale of Capital Assets		12,000	12,000	-	-											-	0.0%	0.0%
29 Sales Tax Refund Rev	enue*	-	11,365	-	-											-	0.0%	0.0%
30 Trans. from Capital Re		130,500	170,500	170,500	-											170,500	100.0%	100.0%
31 Trans. from L.E.S.A. Fo		-	-	-	-											-	0.0%	0.0%
32 Appropriated Fund Bala	ance*	201,350	205,880	-	-											-	0.0%	0.0%
	Total	2,692,000	2,747,895	249,867	80,368	0	0	0	0	0	0	0	0	0	0	330,234	12.0%	9.4%

^{*}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		PY
	Original	Current		_								-	-		Total	% Exp	% Exp
1 Governing Body*	79,200	36,200	7,544	(851)											6,693	18.5%	9.6%
2 Administration*	348,000	348,725	52,209	20,375											72,583	20.8%	17.9%
3 Finance*	156,500	161,290	15,791	14,119											29,910	18.5%	16.0%
4 Tax Listing	19,500	19,500	-	309											309	1.6%	3.2%
5 Legal Services	44,000	44,000	-	-											-	0.0%	6.2%
6 Elections	-	-	-	-											-	0.0%	0.0%
7 Public Buildings*	74,500	75,125	3,611	6,074											9,685	12.9%	20.2%
8 Police*	836,200	839,700	77,312	59,867											137,180	16.3%	19.6%
9 Emergency Management*	5,100	5,370	975	16											991	18.5%	36.5%
10 Animal Control*	27,800	27,820	2,662	1,364											4,026	14.5%	18.3%
11 Street Maintenance*	317,000	317,675	6,739	3,410											10,149	3.2%	9.1%
12 Public Works*	289,000	290,325	20,750	17,518											38,268	13.2%	16.6%
13 Leaf & Limb, Solid Waste*	76,700	76,725	7,780	508											8,289	10.8%	17.5%
14 Stormwater Management*	88,000	88,300	7,343	2,046											9,389	10.6%	9.8%
15 Waterways & Wetlands*	2,900	3,025	124	564											688	22.7%	1.7%
16 Planning & Zoning*	62,000	62,415	6,079	5,251											11,331	18.2%	15.6%
17 Recreation & Special Events*	13,500	14,200	704	81											785	5.5%	7.8%
18 Parks*	75,600	161,000	5,599	3,957											9,556	5.9%	12.1%
19 Transfers	151,344	151,344	151,344	-											151,344	100.0%	100.0%
20 Contingency	25,156	25,156	-	-											-	0.0%	0.0%
Total	2,692,000	2,747,895	366,566	134,610	0	0	0	0	0	0	0	0	0	0	501,176	18.2%	19.3%

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*	355,350	440,350	-	-											-	0.0%
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



Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
_	Original	Current													Total	% Col	% Col
Base Charge	283,169	283,169	46,760	180											46,939	16.6%	16.7%
Consumption	236,146	236,146	39,667	120											39,787	16.8%	19.9%
Other, incl. transfers*	59,600	63,900	26,442	5,626											32,068	50.2%	33.7%
Hydrant Fee	17,934	17,934	18,117	(166)											17,951	100.1%	99.2%
Appropriated Fund Bal.	111,651	111,651	-	ā											-	0.0%	0.0%
Total	708,500	712.800	130.986	5.760	0	0	0	0	0	0	0	0	0	0	136,745	19.2%	18.5%

Expenses	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
	Original	Current													Total	% Exp	% Exp
Admin & Finance*	530,000	530,625	50,800	31,991											82,791	15.6%	14.4%
Supply & Treatment*	74,000	76,500	15,994	8,016											24,010	31.4%	11.9%
Distribution*	84,000	85,175	31,041	5,130											36,171	42.5%	55.0%
Transfers / Contingency	20,500	20,500	20,500	-											20,500	100.0%	100.0%
Total	708,500	712,800	118,335	45,137	0	0	0	0	0	0	0	0	0	0	163,472	22.9%	20.3%

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
Capital Outlay	30,100	30,100		5,050											5,050	16.8%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Water Fund	475,047	481,484										0
Water Capital Reserve Fund	17.835	17.899										0

Water Produced		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Limit														1
Total Gallons		6,176,000	7,173,000											13,349,000	1
Average daily gallons	925,000*	199,226	231,387	0	0	0	0	0	0	0	0	0	0	215,306	1

^{*} 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
Base Charge	298,921	298,921	49,197	377											49,575	16.6%
Consumption	333,495	333,495	52,907	(10)											52,897	15.9%
Other, incl. transfers*	57,478	61,528	27,427	5,116											32,542	52.9%
Appropriated Fund Bal.	94,606	94,606	-	-											-	0.0%
Total	784,500	788,550	129,531	5,483	0	0	0	0	0	0	0	0	0	0	135,014	17.1%

1	PY
	% Col
,	16.7%
,	18.2%
,	38.1%
	0.0%
,	16.3%

Expenses	Fiscal Year Budget		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp		
Admin & Finance*	533,000	533,650	55,818	35,783											91,601	17.2%		
Collection*	87,000	88,100	2,296	13,442											15,738	17.9%		
Treatment*	139,000	141,300	21,740	6,854											28,594	20.2%		
Transfers / Contingency	25,500	25,500	25,500	-											25,500	100.0%		
Total	784,500	788,550	105,354	56,079	0	0	0	0	0	0	0	0	0	0	161,433	20.5%		

PY	
% Exp	
15.6%	
14.4%	
8.1%	
100.0%	
17.0%	

Capital	Fiscal Year Budget		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
(included above)	Original	Current													Total	% Ехр		
Capital Outlay	30,100	30,100	-	5,050											5,050	16.8%		

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Sewer Fund	750,598	742,479										0
Sewer Capital Reserve Fund	26,757	26,853										0

Wastewater			July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
Treated		Limit														
Total Gallons			3,038,000	4,127,000											7,165,000	
Average daily gallons	•	330,000*	98,000	133,129	0	0	0	0	0	0	0	0	0	0	115,565	

^{*} This is the permitted daily limit.