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.

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

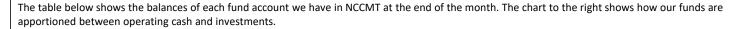


Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund*	1,043,260	986,274	1,059,247	918,085	891,631	1,326,598						
2 Powell Bill	-	-	45,050	-	-	-						
3 General Capital Reserve	96,463	96,892	97,310	97,744	98,166	98,605						
4 ASADRA Capital Projects	-	-	(18,000)	(18,000)	(18,000)	(15,520)						
5 Public Works Capital Projects Fund	1,030,942	1,033,288	674,306	677,315	358,539	216,318						
6 Law Enforcement Separation Allowance	49,207	49,426	49,639	49,860	50,076	50,299						
7 Water AIA Grant Project	(9,400)	(9,400)	-	-	(9,750)	-						
8 Sewer AIA Grant Project	-	-	-	-	(8,000)	-						
9 Water Fund*	482,132	515,904	515,231	542,452	534,534	562,617						
10 Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286						
11 Sewer Fund*	659,453	683,713	690,235	726,676	717,703	748,869						
12 Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60						
13 WWTP Capital Projects Fund	(105,837)	(112,877)	(125,477)	-	(8,100)	(10,300)						
Total Cash and Investments	3,247,538	3,244,542	2,988,869	2,995,466	2,608,139	2,978,833	0	0	0	0	0	0
Truist Cash Accounts	166,408	225,758	320,107	314,630	260,918	444,291	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.





	Investments in NCCMT	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	General Fund	938,745	840,096	843,718	751,976	773,257	1,042,546						
2	Powell Bill	-	-	-	-	-	-						
3	Capital Reserve (General Fund)	96,463	96,892	97,310	97,744	98,166	98,605						
4	Public Works Capital Projects Fund	1,030,942	1,033,288	674,705	677,714	362,475	216,318						
5	Law Enforcement Separation Allowance	49,207	49,426	49,639	49,861	50,076	50,300						
6	Water Fund	387,027	414,762	416,550	458,471	438,922	469,638						
7	Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286						
8	Sewer Fund	577,429	582,998	585,512	643,737	622,986	655,790						
9	Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60						
	Total Investments	3,081,130	3,018,784	2,668,762	2,680,836	2,347,221	2,534,542	0	0	0	0	0	0

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	935,566	935,566	-	28,855	71,341	40,089	54,464	475,160							669,908.49	71.6%
2 Ad Valorem Taxes - Vehicle	90,000	90,000	-	9,368	11,743	9,761	6,590	7,220							44,680.96	49.6%
3 Animal Licenses	1,500	1,500	80	60	50	30	30	60							310.00	20.7%
4 Local Gov't Sales Tax	421,494	421,494	36,413	36,490	38,496	36,374	37,336	35,109							220,217.78	52.2%
5 Hold Harmless Distribution	108,195	108,195	8,203	9,920	10,574	9,986	9,991	8,969							57,643.33	53.3%
6 Solid Waste Disposal Tax	2,200	2,200	-	580	-	-	581	-							1,161.28	52.8%
7 Powell Bill Fund Appropriation	-	-	-	-	-	-	-	-							-	0.0%
8 Powell Bill Allocation	91,000	91,000	-	-	45,050	-	-	55,437							100,486.92	110.4%
9 Beer & Wine Tax	13,225	13,225	-	-	-	-	-	-							-	0.0%
10 Video Programming Tax	49,621	49,621	-	-	12,138	-	-	12,110							24,248.11	48.9%
11 Utilities Franchise Tax	112,169	112,169	-	-	23,348	-	-	30,149							53,497.48	47.7%
12 Telecommunications Tax	6,725	6,725	-	-	1,811	-	-	1,999							3,809.24	56.6%
13 Court Cost Fees	500	500	91	41	97	18	14	23							282.50	56.5%
14 Zoning Permits	7,000	7,000	1,655	487	78	358	692	733							4,002.60	57.2%
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	430	121							5,611.72	34.6%
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	3,281	3,654							22,243.26	111.2%
23 Contributions	901	901	640	-	-	-	0	-							640.18	71.1%
24 Wildwood Storage Rents	18,144	18,144	1,630	1,682	1,663	1,663	1,711	1,674							10,023.23	55.2%
25 Rents & Concessions	18,000	18,000	1,600	1,640	1,640	1,500	1,560	1,540							9,480.00	52.7%
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	116,679	633,958	0	0	0	0	0	0	1,276,877.40	57.8%

^{*}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.

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	(616)	1,522	5,287							16,977	34.0%
2	Administration	304,500	304,500	40,714	18,438	23,611	26,846	16,827	63,470							189,906	62.4%
3	Finance*	138,000	138,625	15,480	8,359	7,114	20,158	14,403	11,731							77,245	55.7%
4	Tax Listing	13,700	13,700	-	596	1,076	690	766	4,210							7,338	53.6%
	Legal Services	24,000	24,000	3,635	5,189	4,403	1,702	2,211	3,539							20,679	86.2%
6	Elections	-	-	-	-	-	-	-	-							-	0.0%
	Public Buildings*	103,600	104,500	10,776	9,758	7,078	6,696	9,527	3,530							47,366	45.3%
8	Police*	744,800	769,335	64,100	46,496	41,585	64,881	67,069	54,622							338,753	44.0%
9	Emergency Management	5,700	5,700	1,954	16	740	34	16	16							2,776	48.7%
_	Animal Control	17,100	17,100	2,040	991	1,076	1,763	977	1,032							7,880	46.1%
11	Street Maintenance*	232,200	272,950	5,100	2,478	2,695	175,604	2,444	2,581							190,902	69.9%
12	Public Works	189,000	189,000	18,914	14,402	14,230	16,499	13,730	9,621							87,397	46.2%
13	Leaf & Limb, Solid Waste	52,384	52,384	6,453	199	8,529	448	167	15,217							31,014	59.2%
	Stormwater Management	47,000	47,000	3,060	1,487	1,603	3,830	2,062	1,549							13,591	28.9%
15	Waterways & Wetlands	2,900	2,900	-	25	-	-	-	-							25	0.9%
	Planning & Zoning	57,000	57,000	5,573	3,535	3,544	6,614	3,628	3,714							26,607	46.7%
_	Recreation & Special Events*	10,500	11,100	1,242	-	-	1,001	329	152							2,724	24.5%
_	Parks*	61,000	62,450	4,471	2,712	4,896	6,221	3,632	3,111							25,044	40.1%
	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	332,371	139,311	183,385	0	0	0	0	0	0	1,153,425	52.2%

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													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



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	278,811	278,811	46,315	395	46,113	279	46,330	175							139,606	50.1%
2 Consumption	242,665	242,665	44,101	290	43,647	89	42,074	55							130,256	53.7%
3 Other, incl. transfers	23,060	23,060	1,806	5,373	3,673	5,441	3,201	5,490							24,984	108.3%
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	91,605	5,720	0	0	0	0	0	0	314,794	48.0%

	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 A	Admin & Finance*	491,335	491,804	47,075	23,624	21,934	33,997	34,999	31,120							192,749	39.2%
2 5	Supply & Treatment	86,800	86,800	6,039	1,341	8,193	1,276	2,489	1,796							21,135	24.3%
3 [Distribution	53,700	53,700	31,109	5,813	99	418	361	62							37,861	70.5%
4 T	ransfers / Contingency	23,500	23,500	-	-		-	-								-	0.0%
	Total	655,335	655,804	84,223	30,778	30,227	35,690	37,849	32,978	0	0	0	0	0	0	251,745	38.4%

Capital	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
(included above)	Original	Current													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	534,534	562,617	0	0	0	0	0	0
2 Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286	0	0	0	0	0	0

	Water Produced			July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
			Limit														1
	1 Total Gallons			10,451,000	10,845,000	9,577,000	9,626,000	9,318,000	9,569,000							59,386,000	i
Ī	2 Average daily gallons	-	925,000*	337,129	349,839	319,233	310,516	310,600	308,677	0	0	0	0	0	0	322,666	

^{*} This is the permitted daily limit.

Sewer Fund



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	49,154	215							148,119	50.0%
2 Consumption	348,824	348,824	60,453	(25)	59,775	74	58,794	102							179,172	51.4%
3 Other, incl. transfers	15,470	15,470	2,526	3,814	3,764	4,000	3,999	4,369							22,472	145.3%
4 Appropriated Fund Bal.*	18,633	19,102	-			-	-	-							-	0.0%
Total	679,035	679,504	112,082	4,266	112,388	4,394	111,946	4,687	0	0	0	0	0	0	349,763	51.5%

	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	35,576	35,068	33,674							201,942	41.8%
2	Collection	64,500	64,500	5,009	10,131	4,634	3,065	4,796	380							28,014	43.4%
3	Treatment	128,300	128,300	14,751	5,575	7,909	6,108	6,877	1,679							42,899	33.4%
4	Transfers / Contingency	3,500	3,500	-	-	-	-		-							0	0.0%
	Total	679,035	679,504	70,531	39,865	35,236	44,750	46,741	35,732	0	0	0	0	0	0	272,855	40.2%

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	717,703	748,869	0	0	0	0	0	0
Γ	2 Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60	0	0	0	0	0	0

Wastewater			July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		
	Treated		Limit														
	1 Total Gallons			3,237,000	3,112,000	3,860,000	2,857,000	2,874,000	3,422,000							19,362,000	
	2 Average daily gallons		330,000*	104,419	100,387	128,667	92,161	95,800	110,387	0	0	0	0	0	0	105,304	

^{*} This is the permitted daily limit.