

# 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.

**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

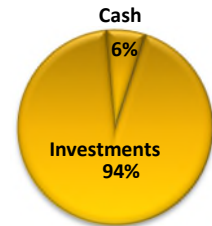
Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund*	1,221,105	1,132,475	1,014,174	999,297	1,003,329	1,470,689	1,489,427	1,594,104	1,568,099			
2 Powell Bill	-	-	53,973	53,973	53,973	-	-	-	-			
3 General Capital Reserve	132,025	132,499	172,993	173,588	174,146	174,700	175,236	175,718	176,249			
4 Stormwater AIA Project	-	-	-	-	-	(102,000)	-	-	-			
5 Law Enforcement Separation Allowance	54,227	54,421	54,608	54,796	54,972	55,147	55,316	55,468	55,636			
6 Water Fund*	475,047	481,484	468,755	494,395	478,738	495,978	483,608	518,273	510,796			
7 Water Capital Reserve Fund	17,835	17,899	17,961	18,022	18,080	18,138	18,194	18,244	18,299			
8 Water AIA Grant Project	-	-	-	-	-	-	-	-	-			
9 Water Treatment Plant Capital Project	(1,966)	(1,966)	(1,966)	(1,966)	(1,966)	(1,966)	(56,506)	(56,506)	(56,506)			
10 Water Treatment Improvement Project	(5,000)	-	-	-	-	-	-	-	-			
11 Sewer Fund*	750,598	742,479	731,266	771,984	760,493	778,490	763,106	803,168	800,568			
12 Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125	27,211	27,295	27,370	27,453			
13 Sewer AIA Grant Project	250	250	250	250	250	250	250	250	250			
14 WWTP Capital Projects Fund	8,574	(2,346)	(2,346)	(2,346)	(2,346)	(2,346)	(4,383)	(2,473)	(2,473)			
<b>Total Cash and Investments</b>	<b>2,679,452</b>	<b>2,584,049</b>	<b>2,536,611</b>	<b>2,589,032</b>	<b>2,566,794</b>	<b>2,914,291</b>	<b>2,951,542</b>	<b>3,133,615</b>	<b>3,098,371</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Trust Cash Accounts</b>	<b>276,447</b>	<b>282,691</b>	<b>303,143</b>	<b>347,872</b>	<b>318,436</b>	<b>279,787</b>	<b>308,951</b>	<b>244,190</b>	<b>200,146</b>	<b>0</b>	<b>0</b>	<b>0</b>

\*These operating funds have equity in the Trust 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	927,089	875,636	899,963	1,258,543	1,349,510	1,515,760	1,520,344			
2 Powell Bill	-	-	-	-	-	-	-	-	-			
3 Capital Reserve (General Fund)	132,025	132,499	172,993	173,588	174,146	174,700	175,236	175,718	176,249			
4 Law Enforcement Separation Allowance	54,227	54,422	54,608	54,796	54,972	55,147	55,316	55,469	55,636			
5 Water Fund	381,941	399,318	385,066	407,950	395,751	410,204	341,383	377,835	379,039			
6 Water Capital Reserve Fund	17,835	17,899	17,961	18,022	18,080	18,138	18,194	18,244	18,299			
7 Sewer Fund	664,206	660,586	648,806	684,129	678,321	690,561	675,656	719,030	721,204			
8 Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125	27,211	27,295	27,370	27,453			
<b>Total Investments</b>	<b>2,403,005</b>	<b>2,301,358</b>	<b>2,233,468</b>	<b>2,241,160</b>	<b>2,248,358</b>	<b>2,634,504</b>	<b>2,642,591</b>	<b>2,889,425</b>	<b>2,898,225</b>	<b>0</b>	<b>0</b>	<b>0</b>



General Fund

Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
	Original	Current													Total	% Budget	
1 Ad Valorem Taxes	1,153,846	1,153,846	-	2,147	97,193	40,866	59,412	579,696	128,593	194,056	20,984				1,122,947	97.3%	99.0%
2 Ad Valorem Taxes - Vehicle	140,000	140,000	-	12,435	10,848	9,867	12,533	8,183	9,988	10,406	10,350				84,611	60.4%	76.3%
3 Vehicle Registration Fee	30,800	30,800	-	310	1,030	1,280	2,490	2,040	2,630	2,480	2,180				14,440	46.9%	0.0%
4 Animal Licenses	1,500	1,500	90	20	80	70	80	20	560	460	560				1,940	129.3%	134.7%
5 Local Gov't Sales Tax	486,499	486,499	45,824	45,166	46,943	44,434	39,905	46,529	42,647	43,057	50,102				404,607	83.2%	86.5%
6 Hold Harmless Distribution	125,643	125,643	11,712	11,632	12,470	12,033	12,921	11,102	12,225	12,608	12,583				109,287	87.0%	92.1%
7 Solid Waste Disposal Tax	2,200	2,200	-	527	-	-	578	-	-	619	-				1,724	78.4%	75.7%
8 Powell Bill Fund Appropriation	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
9 Powell Bill Allocation	109,000	109,000	-	-	53,973	-	-	53,973	-	-	-				107,945	99.0%	108.0%
10 Beer & Wine Tax	13,490	13,490	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
11 Video Programming Tax	45,303	45,303	-	-	10,371	-	-	10,551	-	-	10,399				31,321	69.1%	73.6%
12 Utilities Franchise Tax	135,931	135,931	-	-	27,993	-	-	35,131	-	-	30,471				93,594	68.9%	81.3%
13 Telecommunications Tax	6,530	6,530	-	-	1,696	-	-	1,917	-	-	1,852				5,465	83.7%	78.7%
14 Court Cost Fees	500	500	23	32	41	18	41	50	66	42	27				337	67.4%	65.1%
15 Zoning Permits	5,000	5,000	96	1,033	772	228	232	144	301	451	207				3,464	69.3%	59.0%
16 Federal Grants	-	-	12,317	-	-	-	-	-	-	-	-				12,317	#DIV/0!	26.5%
17 Federal Grants - BVP Program	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
18 State Grants	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
19 Federal Disaster Assistance	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
20 State Disaster Assistance	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
21 Miscellaneous	9,000	9,000	1,086	20	166	2,003	755	180	890	60	885				6,045	67.2%	39.9%
22 Insurance Settlements	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	#DIV/0!
23 Interest - Powell Bill	5	5	-	-	0	0	0	0	-	-	-				1	23.0%	7.7%
24 Interest - Investments	45,859	45,859	4,233	3,768	3,308	3,048	2,827	3,081	3,967	3,750	4,584				32,568	71.0%	87.3%
25 Contributions	900	900	476	-	100	-	-	(100)	-	-	-				476	52.9%	74.3%
26 Wildwood Storage Rents	18,144	18,144	1,631	1,637	1,543	1,575	1,583	1,586	1,679	1,603	1,457				14,294	78.8%	80.6%
27 Rents & Concessions	18,000	18,000	1,880	1,640	1,760	1,900	1,900	1,920	2,120	1,970	1,890				16,980	94.3%	92.3%
28 Sale of Capital Assets	12,000	12,000	-	-	-	-	-	-	-	3,550	3,025				6,575	54.8%	0.0%
29 Sales Tax Refund Revenue*	-	11,365	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
30 Trans. from Capital Reserve*	130,500	130,500	170,500	-	(40,000)	-	-	-	-	-	-				130,500	100.0%	100.0%
31 Trans. from L.E.S.A. Fund	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
32 Appropriated Fund Balance*	201,350	205,880	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
<b>Total</b>	<b>2,692,000</b>	<b>2,707,895</b>	<b>249,867</b>	<b>80,368</b>	<b>230,287</b>	<b>117,322</b>	<b>135,257</b>	<b>756,001</b>	<b>205,666</b>	<b>275,112</b>	<b>151,558</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,201,439</b>	<b>81.3%</b>	<b>79.4%</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**

Expenditures	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
	Original	Current													Total	% Exp	
1 Governing Body*	79,200	81,200	7,544	(851)	4,406	(876)	(333)	5,062	(835)	4,292	8,503				26,912	33.1%	63.3%
2 Administration*	348,000	348,725	52,209	20,375	37,388	23,092	20,348	46,124	20,761	20,354	37,683				278,333	79.8%	75.2%
3 Finance*	156,500	161,290	15,791	15,786	16,695	15,325	9,988	11,069	12,217	9,985	14,144				121,000	75.0%	70.7%
4 Tax Listing	19,500	19,500	-	309	1,236	663	916	4,716	2,932	2,241	528				13,540	69.4%	79.2%
5 Legal Services	44,000	44,000	890	3,869	2,446	523	407	1,125	3,108	1,491	1,353				15,211	34.6%	34.7%
6 Elections	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	81.8%
7 Public Buildings*	74,500	75,125	3,611	6,074	4,587	4,894	3,361	5,108	4,942	4,773	3,735				41,086	54.7%	65.2%
8 Police*	836,200	839,700	76,787	59,867	126,529	57,891	57,625	61,473	72,894	54,930	76,094				644,090	76.7%	73.8%
9 Emergency Management*	5,100	5,370	975	16	16	16	16	16	16	16	16				1,703	31.7%	68.4%
10 Animal Control*	27,800	27,820	2,662	1,364	2,487	1,957	2,038	2,259	2,109	1,982	3,036				19,893	71.5%	63.7%
11 Street Maintenance*	317,000	317,675	6,739	3,410	5,969	5,141	5,443	132,646	35,854	36,930	7,854				239,985	75.5%	74.9%
12 Public Works*	289,000	290,325	20,750	17,454	70,851	20,976	20,126	19,659	19,753	20,566	22,362				232,498	80.1%	71.4%
13 Leaf & Limb, Solid Waste*	76,700	76,725	7,780	508	9,238	254	11,626	10,207	214	214	9,266				49,308	64.3%	71.7%
14 Stormwater Management*	88,000	88,300	7,343	2,046	3,582	2,936	3,057	3,389	3,187	3,573	4,878				33,991	38.5%	54.7%
15 Waterways & Wetlands*	2,900	3,025	124	564	481	14	-	-	-	-	349				1,533	50.7%	12.9%
16 Planning & Zoning*	62,000	62,415	6,079	5,251	7,180	4,031	3,967	10,232	6,657	6,394	8,453				58,243	93.3%	65.6%
17 Recreation & Special Events*	13,500	14,200	704	81	197	1,069	-	1,133	-	31	1,529				4,744	33.4%	24.8%
18 Parks*	75,600	76,000	5,599	3,957	5,730	4,073	4,853	6,426	4,291	3,741	7,394				46,064	60.6%	48.2%
19 Transfers	151,344	151,344	151,344	-	-	-	-	-	-	-	-				151,344	100.0%	100.0%
20 Contingency	25,156	25,156	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
<b>Total</b>	<b>2,692,000</b>	<b>2,707,895</b>	<b>366,931</b>	<b>140,081</b>	<b>299,016</b>	<b>141,977</b>	<b>143,438</b>	<b>320,644</b>	<b>188,703</b>	<b>171,511</b>	<b>207,176</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,979,478</b>	<b>73.1%</b>	<b>70.8%</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													Total	% Exp
1 Capital Outlay*	355,350	355,350	-	-	98,400	-	-	119,698	22,995	836	-				241,929	68.1%
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	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	%	PY
	Original	Current															
Base Charge	283,169	283,169	46,760	180	39,481	295	46,738	210	47,064	231	47,153				228,111	80.6%	83.8%
Consumption	236,146	236,146	39,667	120	41,375	340	39,095	76	38,823	30	37,524				197,050	83.4%	87.6%
Other, incl. transfers*	59,600	63,900	26,442	5,626	1,459	4,679	2,552	3,918	1,274	3,610	1,238				50,799	79.5%	164.8%
Hydrant Fee	17,934	17,934	18,117	(166)	-	-	-	-	-	-	-				17,951	100.1%	97.0%
Appropriated Fund Bal.	111,651	111,651	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
<b>Total</b>	<b>708,500</b>	<b>712,800</b>	<b>130,986</b>	<b>5,760</b>	<b>82,316</b>	<b>5,314</b>	<b>88,385</b>	<b>4,204</b>	<b>87,161</b>	<b>3,871</b>	<b>85,915</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>493,911</b>	<b>69.3%</b>	<b>70.0%</b>

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	%	PY
	Original	Current															
Admin & Finance*	530,000	530,625	50,800	33,856	28,016	26,516	29,828	39,973	28,968	28,277	34,129				300,362	56.6%	56.0%
Supply & Treatment*	74,000	76,500	15,994	9,839	4,496	16,145	3,015	9,571	6,538	3,288	6,036				74,921	97.9%	69.4%
Distribution*	84,000	85,175	31,041	5,130	5,734	248	6,251	235	142	973	611				50,364	59.1%	64.4%
Transfers / Contingency	20,500	20,500	20,500	-	-	-	-	-	-	-	-				20,500	100.0%	100.0%
<b>Total</b>	<b>708,500</b>	<b>712,800</b>	<b>118,335</b>	<b>48,825</b>	<b>38,246</b>	<b>42,909</b>	<b>39,093</b>	<b>49,779</b>	<b>35,648</b>	<b>32,538</b>	<b>40,775</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>446,147</b>	<b>62.6%</b>	<b>60.6%</b>

Capital (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	%
	Original	Current														
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	468,755	494,395	478,738	495,978	483,608	518,273	510,796			0
Water Capital Reserve Fund		17,835	17,899	17,961	18,022	18,080	18,138	18,194	18,244	18,299			0

Water Produced	Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
		Total Gallons		6,176,000	7,173,000	6,597,000	6,696,000	5,802,000	6,119,000	6,223,000	5,751,000	5,842,000		
Average daily gallons	925,000*	199,226	231,387	219,900	216,000	193,400	197,387	200,742	205,393	188,452	0	0	0	205,765

\* This is the permitted daily limit.



**Sewer Fund**

Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	PY	
	Original	Current															Total
Base Charge	298,921	<b>298,921</b>	49,197	377	49,430	445	49,030	176	49,641	292	49,669				248,256	83.1%	83.5%
Consumption	333,495	<b>333,495</b>	52,907	(10)	55,085	614	53,499	19	53,871	65	52,392				268,441	80.5%	84.5%
Other, incl. transfers*	57,478	<b>61,528</b>	27,427	5,116	2,221	4,029	2,192	3,563	2,095	5,427	2,175				54,244	88.2%	162.1%
Appropriated Fund Bal.	94,606	<b>94,606</b>	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
<b>Total</b>	<b>784,500</b>	<b>788,550</b>	<b>129,531</b>	<b>5,483</b>	<b>106,736</b>	<b>5,087</b>	<b>104,721</b>	<b>3,757</b>	<b>105,607</b>	<b>5,784</b>	<b>104,235</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>570,942</b>	<b>72.4%</b>	<b>79.1%</b>

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	PY	
	Original	Current															Total
Admin & Finance*	533,000	<b>533,650</b>	55,818	37,648	27,793	27,532	29,635	47,547	30,072	29,431	35,840				321,316	60.2%	60.5%
Collection*	87,000	<b>88,100</b>	2,296	13,442	10,062	2,702	1,250	4,260	2,492	1,471	1,224				39,198	44.5%	42.9%
Treatment*	139,000	<b>141,300</b>	21,740	7,948	8,538	8,553	8,226	13,772	11,352	7,384	5,658				93,169	65.9%	61.3%
Transfers / Contingency	25,500	<b>25,500</b>	25,500	-	-	-	-	-	-	-	-				25,500	100.0%	83.3%
<b>Total</b>	<b>784,500</b>	<b>788,550</b>	<b>105,354</b>	<b>59,038</b>	<b>46,393</b>	<b>38,786</b>	<b>39,111</b>	<b>65,578</b>	<b>43,916</b>	<b>38,286</b>	<b>42,721</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>479,184</b>	<b>60.8%</b>	<b>60.2%</b>

Capital (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	PY
	Original	Current														
Capital Outlay	30,100	<b>30,100</b>	-	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	731,266	771,984	760,493	778,490	763,106	803,168	800,568			0
Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125	27,211	27,295	27,370	27,453			0

Wastewater Treated	Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
		Total Gallons	3,038,000	4,127,000	4,006,000	3,122,000	2,682,000	3,285,000	3,194,000	3,053,000	3,213,000			
Average daily gallons	<b>330,000*</b>	98,000	133,129	133,533	100,710	89,400	105,968	103,032	109,036	103,645	0	0	0	108,495

\* This is the permitted daily limit.