

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					
2 Powell Bill	-	-	53,973	53,973	53,973	-	0					
3 General Capital Reserve	132,025	132,499	172,993	173,588	174,146	174,700	175,236					
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					
6 Water Fund*	475,047	481,484	468,755	494,395	478,738	495,978	483,608					
7 Water Capital Reserve Fund	17,835	17,899	17,961	18,022	18,080	18,138	18,194					
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)					
10 Water Treatment Improvement Project	(5,000)	-	-	-	-	-	-					
11 Sewer Fund*	750,598	742,479	731,266	771,984	760,493	778,490	763,106					
12 Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125	27,211	27,295					
13 Sewer AIA Grant Project	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)					
Total Cash and Investments	2,679,452	2,584,049	2,536,611	2,589,032	2,566,794	2,914,291	2,951,542	0	0	0	0	0
Trust Cash Accounts	276,447	282,691	303,143	347,872	318,436	279,787	308,951	0	0	0	0	0

*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					
2 Powell Bill	-	-	-	-	-	-	-					
3 Capital Reserve (General Fund)	132,025	132,499	172,993	173,588	174,146	174,700	175,236					
4 Law Enforcement Separation Allowance	54,227	54,422	54,608	54,796	54,972	55,147	55,316					
5 Water Fund	381,941	399,318	385,066	407,950	395,751	410,204	341,383					
6 Water Capital Reserve Fund	17,835	17,899	17,961	18,022	18,080	18,138	18,194					
7 Sewer Fund	664,206	660,586	648,806	684,129	678,321	690,561	675,656					
8 Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125	27,211	27,295					
Total Investments	2,403,005	2,301,358	2,233,468	2,241,160	2,248,358	2,634,504	2,642,591	0	0	0	0	0



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							907,907	78.7%	77.8%
2 Ad Valorem Taxes - Vehicle	140,000	140,000	-	12,435	10,848	9,867	12,533	8,183	9,988							63,855	45.6%	58.3%
3 Vehicle Registration Fee	30,800	30,800	-	310	1,030	1,280	2,490	2,040	2,630							9,780	31.8%	0.0%
4 Animal Licenses	1,500	1,500	90	20	80	70	80	20	560							920	61.3%	59.3%
5 Local Gov't Sales Tax	486,499	486,499	45,824	45,166	46,943	44,434	39,905	46,529	42,647							311,448	64.0%	65.7%
6 Hold Harmless Distribution	125,643	125,643	11,712	11,632	12,470	12,033	12,921	11,102	12,225							84,096	66.9%	70.2%
7 Solid Waste Disposal Tax	2,200	2,200	-	527	-	-	578	-	-							1,105	50.2%	50.8%
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	-							20,922	46.2%	50.2%
12 Utilities Franchise Tax	135,931	135,931	-	-	27,993	-	-	35,131	-							63,123	46.4%	54.3%
13 Telecommunications Tax	6,530	6,530	-	-	1,696	-	-	1,917	-							3,612	55.3%	52.8%
14 Court Cost Fees	500	500	23	32	41	18	41	50	66							268	53.6%	57.9%
15 Zoning Permits	5,000	5,000	96	1,033	772	228	232	144	301							2,806	56.1%	47.0%
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							5,100	56.7%	27.9%
22 Insurance Settlements	-	-	-	-	-	-	-	-	-							-	0.0%	#DIV/0!
23 Interest - Powell Bill	5	5	-	-	0	0	0	0	-							1	23.0%	4.8%
24 Interest - Investments	45,859	45,859	4,233	3,768	3,308	3,048	2,827	3,081	3,967							24,233	52.8%	66.5%
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							11,234	61.9%	62.7%
27 Rents & Concessions	18,000	18,000	1,880	1,640	1,760	1,900	1,900	1,920	2,120							13,120	72.9%	71.6%
28 Sale of Capital Assets	12,000	12,000	-	-	-	-	-	-	-							-	0.0%	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%
Total	2,692,000	2,707,895	249,867	80,368	230,287	117,322	135,257	756,001	205,666	0	0	0	0	0	0	1,774,768	65.5%	62.8%

*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 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)						14,117	17.4%	35.5%
2 Administration*	348,000	348,725	52,209	20,375	37,388	23,092	20,348	46,124	20,761						220,296	63.2%	61.4%
3 Finance*	156,500	161,290	15,791	15,786	16,695	15,325	9,988	11,069	12,217						96,871	60.1%	58.3%
4 Tax Listing	19,500	19,500	-	309	1,236	663	916	4,716	2,932						10,772	55.2%	61.9%
5 Legal Services	44,000	44,000	890	3,869	2,446	523	407	1,125	3,108						12,367	28.1%	22.7%
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						32,578	43.4%	55.9%
8 Police*	836,200	839,700	76,787	59,867	126,529	57,891	57,625	61,473	57,270						497,442	59.2%	61.7%
9 Emergency Management*	5,100	5,370	975	16	16	16	16	16	616						1,671	31.1%	67.1%
10 Animal Control*	27,800	27,820	2,662	1,364	2,487	1,957	2,038	2,259	2,109						14,876	53.5%	51.4%
11 Street Maintenance*	317,000	317,675	6,739	3,410	5,969	5,141	5,443	132,646	35,854						195,202	61.4%	19.2%
12 Public Works*	289,000	290,325	20,750	17,454	70,851	20,976	20,126	19,659	19,753						189,569	65.3%	56.0%
13 Leaf & Limb, Solid Waste*	76,700	76,725	7,780	508	9,238	254	11,626	10,207	214						39,828	51.9%	63.5%
14 Stormwater Management*	88,000	88,300	7,343	2,046	3,582	2,936	3,057	3,389	3,187						25,540	28.9%	47.6%
15 Waterways & Wetlands*	2,900	3,025	124	564	481	14	-	-	-						1,183	39.1%	11.5%
16 Planning & Zoning*	62,000	62,415	6,079	5,251	7,180	4,031	3,967	10,232	4,184						40,924	65.6%	52.6%
17 Recreation & Special Events*	13,500	14,200	704	81	197	1,069	-	1,133	-						3,184	22.4%	22.7%
18 Parks*	75,600	76,000	5,599	3,957	5,730	4,073	4,853	6,426	4,291						34,929	46.0%	39.2%
19 Transfers	151,344	151,344	151,344	-	-	-	-	-	-						151,344	100.0%	100.0%
20 Contingency	25,156	25,156	-	-	-	-	-	-	-						-	0.0%	0.0%
Total	2,692,000	2,707,895	366,931	140,081	299,016	141,977	143,438	320,644	170,606	0	0	0	0	0	1,582,693	58.4%	54.3%

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						241,094	67.8%
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	FY to Date	PY
	Original	Current															
Base Charge	283,169	283,169	46,760	180	39,481	295	46,738	210	47,064						180,727	63.8%	67.0%
Consumption	236,146	236,146	39,667	120	41,375	340	39,095	76	38,823						159,496	67.5%	71.3%
Other, incl. transfers*	59,600	63,900	26,442	5,626	1,459	4,679	2,552	3,918	1,274						45,951	71.9%	128.8%
Hydrant Fee	17,934	17,934	18,117	(166)	-	-	-	-	-						17,951	100.1%	97.3%
Appropriated Fund Bal.	111,651	111,651	-	-	-	-	-	-	-						-	0.0%	0.0%
Total	708,500	712,800	130,986	5,760	82,316	5,314	88,385	4,204	87,161	0	0	0	0	0	404,124	56.7%	56.8%

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	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						237,956	44.8%	45.8%
Supply & Treatment*	74,000	76,500	15,994	9,839	5,433	16,145	3,015	10,532	6,181						67,139	87.8%	61.5%
Distribution*	84,000	85,175	31,041	5,130	5,734	248	6,251	235	142						48,781	57.3%	60.0%
Transfers / Contingency	20,500	20,500	20,500	-	-	-	-	-	-						20,500	100.0%	100.0%
Total	708,500	712,800	118,335	48,825	39,183	42,909	39,093	50,740	35,291	0	0	0	0	0	374,376	52.5%	51.6%

Capital (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	FY to Date	PY
	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					0
Water Capital Reserve Fund		17,835	17,899	17,961	18,022	18,080	18,138	18,194					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				
Average daily gallons	925,000*	199,226	231,387	219,900	216,000	193,400	197,387	200,742	0	0	0	0	0	208,292

* 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	298,921	49,197	377	49,430	445	49,030	176	49,641						198,296	66.3%	66.8%
Consumption	333,495	333,495	52,907	(10)	55,085	614	53,499	19	53,871						215,985	64.8%	68.5%
Other, incl. transfers*	57,478	61,528	27,427	5,116	2,221	4,029	2,192	3,563	2,095						46,642	75.8%	127.4%
Appropriated Fund Bal.	94,606	94,606	-	-	-	-	-	-	-						-	0.0%	0.0%
Total	784,500	788,550	129,531	5,483	106,736	5,087	104,721	3,757	105,607	0	0	0	0	0	460,923	58.5%	63.7%

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	533,650	55,818	37,648	27,793	27,532	29,635	47,547	30,072						256,045	48.0%	49.6%
Collection*	87,000	88,100	2,296	13,442	10,062	2,702	1,250	4,260	2,492						36,504	41.4%	37.4%
Treatment*	139,000	141,300	21,740	7,948	7,600	8,553	8,226	12,811	4,342						71,220	50.4%	46.6%
Transfers / Contingency	25,500	25,500	25,500	-	-	-	-	-	-						25,500	100.0%	83.3%
Total	784,500	788,550	105,354	59,038	45,455	38,786	39,111	64,618	36,907	0	0	0	0	0	389,269	49.4%	49.5%

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	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	731,266	771,984	760,493	778,490	763,106					0
Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125	27,211	27,295					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					
Average daily gallons	330,000*	98,000	133,129	133,533	100,710	89,400	105,968	103,032	0	0	0	0	0	109,110

* This is the permitted daily limit.