

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*	1,228,219	1,093,672	1,165,107	1,151,955	1,060,936	1,497,909	1,455,934	1,549,270	1,542,991			
2 Powell Bill	-	-	54,542	54,542	54,543	109,085	109,086	109,087	-			
3 General Capital Reserve	115,788	116,301	116,786	117,258	117,701	118,147	118,578	118,966	119,394			
4 Stormwater AIA Project	-	-	-	-	-	-	(60,000)	(60,000)	(60,000)			
5 Law Enforcement Separation Allowance	51,855	52,085	52,302	52,514	52,712	52,912	53,105	53,279	53,470			
6 Water Fund*	537,780	572,687	566,785	600,153	592,353	617,104	557,862	599,300	592,639			
7 Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878	21,949	22,028			
8 Water AIA Grant Project	-	-	-	-	-	-	-	-	-			
9 Water Treatment Plant Capital Project	(170,926)	(171,566)	(171,566)	(171,566)	(171,566)	(171,566)	(1,966)	(1,966)	28,314			
10 Water Treatment Improvement Project	-	-	-	-	-	-	(5,000)	(5,000)	(5,000)			
11 Sewer Fund*	755,848	780,999	774,165	808,717	786,280	810,678	807,209	843,695	843,964			
12 Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714	25,798	25,891			
13 Sewer AIA Grant Project	-	-	-	-	-	-	-	-	-			
14 WWTP Capital Projects Fund	(1,088)	20,039	(1,770)	(1,770)	(1,770)	(1,088)	(1,208)	(1,208)	(4,984)			
Total Cash and Investments	2,563,947	2,510,894	2,603,222	2,658,865	2,538,429	3,080,599	3,081,190	3,253,170	3,158,707			
Trust Cash Accounts	256,552	193,268	370,279	416,883	287,988	508,591	386,355	356,464	292,720	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	1,084,896	1,012,596	961,623	904,499	941,933	1,214,956	1,293,414	1,402,664	1,389,696			
2 Powell Bill	-	-	-	-	-	-	-	-	-			
3 Capital Reserve (General Fund)	115,788	116,301	116,786	117,258	117,701	118,147	118,578	118,966	119,394			
4 Law Enforcement Separation Allowance	51,855	52,085	52,302	52,514	52,712	52,912	53,105	53,279	53,471			
5 Water Fund	395,194	436,003	422,763	456,482	450,200	472,445	465,562	514,103	502,837			
6 Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878	21,949	22,028			
7 Sewer Fund	613,190	653,963	632,598	664,166	640,656	666,128	716,585	759,946	752,669			
8 Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714	25,798	25,891			
Total Investments	2,307,395	2,317,626	2,232,944	2,241,982	2,250,441	2,572,007	2,694,835	2,896,706	2,865,986	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	980,165	980,165	1,662	13,208	80,104	46,254	41,318	496,514	83,952	181,728	25,352				970,090	99.0%	104.2%
2 Ad Valorem Taxes - Vehicle	104,400	104,400	-	13,648	11,069	9,342	-	16,937	9,882	9,584	9,185				79,648	76.3%	82.2%
3 Animal Licenses	1,500	1,500	70	40	10	40	120	-	610	540	590				2,020	134.7%	83.3%
4 Local Gov't Sales Tax*	431,000	445,312	36,474	45,078	47,502	43,360	43,911	36,212	40,238	44,829	47,683				385,287	86.5%	77.3%
5 Hold Harmless Distribution	112,233	112,233	8,770	11,635	12,469	11,720	11,508	11,126	11,539	11,666	12,901				103,333	92.1%	81.7%
6 Solid Waste Disposal Tax	2,200	2,200	-	542	-	-	576	-	-	548	-				1,665	75.7%	79.2%
7 Powell Bill Fund Appropriation	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
8 Powell Bill Allocation	101,000	101,000	-	-	54,542	-	-	54,542	-	-	-				109,083	108.0%	100.0%
9 Beer & Wine Tax	13,225	13,225	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
10 Video Programming Tax	47,041	47,041	-	-	11,349	-	-	12,247	-	-	11,021				34,616	73.6%	72.5%
11 Utilities Franchise Tax	116,156	116,156	-	-	25,708	-	-	37,370	-	-	31,352				94,430	81.3%	73.1%
12 Telecommunications Tax	6,779	6,779	-	-	1,683	-	-	1,900	-	-	1,751				5,334	78.7%	85.3%
13 Court Cost Fees	500	500	27	45	68	68	27	29	27	14	23				326	65.1%	80.1%
14 Zoning Permits	7,000	7,000	222	108	571	1,575	362	272	182	519	316				4,129	59.0%	147.2%
15 Federal Grants*	-	23,364	-	6,185	-	-	-	-	-	-	-				6,185	26.5%	0.0%
16 State Grants	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
17 Federal Disaster Assistance	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	#DIV/0!
18 State Disaster Assistance	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
19 Miscellaneous	15,000	15,000	358	971	85	72	1,795	360	542	1,472	329				5,984	39.9%	150.6%
20 Insurance Settlements	-	-	-	-	-	2,916	-	-	-	-	-				2,916	#DIV/0!	#DIV/0!
21 Interest - Powell Bill	50	50	-	-	0	0	0	0	1	1	1				4	7.7%	0.7%
22 Interest - Investments	44,533	44,533	5,087	4,701	4,027	3,878	3,434	4,023	4,460	4,250	5,032				38,891	87.3%	193.8%
23 Contributions	900	900	660	-	-	9	-	-	-	-	-				668	74.3%	71.1%
24 Wildwood Storage Rents	18,144	18,144	1,610	1,636	1,627	1,638	1,617	1,623	1,617	1,617	1,638				14,623	80.6%	83.3%
25 Rents & Concessions	18,000	18,000	2,020	1,640	1,720	1,680	1,760	1,960	2,100	1,860	1,880				16,620	92.3%	85.8%
26 Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	100.0%
27 Sales Tax Refund Revenue	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
28 Trans. from Capital Reserve	72,650	72,650	72,650	-	-	-	-	-	-	-	-				72,650	100.0%	100.0%
29 Trans. from L.E.S.A. Fund	-	-	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
31 Appropriated Fund Balance*	321,524	325,155	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
Total	2,414,000	2,455,307	129,610	99,437	252,534	122,552	106,428	675,114	155,148	258,628	149,053	0	0	0	1,948,504	79.4%	84.6%

*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	69,500	69,500	7,551	(873)	4,376	(828)	842	13,839	(236)	14,697	4,658				44,027	63.3%	44.9%
2 Administration	331,200	331,200	39,126	20,193	29,687	33,340	18,898	43,116	18,970	19,734	25,851				248,917	75.2%	76.1%
3 Finance*	156,500	148,972	15,912	9,092	11,561	20,553	10,088	9,931	9,756	9,247	9,174				105,315	70.7%	78.6%
4 Tax Listing	14,700	14,700	-	468	1,060	693	413	4,403	2,064	2,048	487				11,635	79.2%	89.4%
5 Legal Services	49,000	49,000	814	2,224	2,375	1,733	1,430	1,671	869	3,361	2,512				16,988	34.7%	67.9%
6 Elections	600	600	-	-	-	-	-	-	491	-	-				491	81.8%	0.0%
7 Public Buildings*	108,000	84,500	9,610	12,214	6,725	7,021	3,055	3,949	4,657	4,841	3,007				55,078	65.2%	61.7%
8 Police*	840,800	867,795	67,932	101,919	51,735	114,025	53,610	72,469	73,619	53,821	51,360				640,489	73.8%	62.4%
9 Emergency Management	5,800	5,800	2,100	16	16	1,386	343	16	16	61	16				3,970	68.4%	97.8%
10 Animal Control*	18,000	22,555	1,894	1,409	1,579	2,410	1,540	1,367	1,398	1,391	1,386				14,373	63.7%	68.0%
11 Street Maintenance*	235,000	246,385	11,075	10,421	3,958	8,700	3,890	4,157	5,103	3,691	133,664				184,659	74.9%	82.8%
12 Public Works*	203,000	218,738	17,632	16,147	16,282	24,162	16,134	16,422	15,757	16,699	17,043				156,278	71.4%	73.9%
13 Leaf & Limb, Solid Waste	87,500	87,500	8,766	6,538	8,713	1,649	296	20,709	10,206	5,578	251				62,705	71.7%	81.3%
14 Stormwater Management*	51,200	58,031	2,856	2,149	2,403	3,465	2,826	2,050	11,847	2,086	2,079				31,761	54.7%	41.7%
15 Waterways & Wetlands	2,900	2,900	50	-	9	140	-	-	134	41	-				375	12.9%	9.0%
16 Planning & Zoning	60,000	60,000	5,520	3,826	3,834	6,794	3,906	3,795	3,868	3,869	3,942				39,355	65.6%	68.0%
17 Recreation & Special Events	11,000	11,000	856	-	520	58	115	695	253	175	60				2,732	24.8%	30.9%
18 Parks*	59,500	66,331	3,912	3,314	3,237	4,443	3,434	3,824	3,855	2,608	3,355				31,984	48.2%	66.7%
19 Transfers	86,757	86,757	86,757	-	-	-	-	-	-	-	-				86,757	100.0%	100.0%
20 Contingency	23,043	23,043	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
Total	2,414,000	2,455,307	282,363	189,058	148,069	229,746	120,821	202,412	162,628	143,948	258,845	0	0	0	1,737,889	70.8%	69.6%

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*	264,754	255,254	-	47,434	-	47,434	-	-	-	-	130,168	-	-	-	225,036	88.2%
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													Total	% Col	
Base Charge	280,228	280,228	46,614	283	46,827	378	46,585	198	46,881	164	46,975				234,906	83.8%	83.5%
Consumption	238,040	238,040	47,308	167	42,159	110	38,260	68	41,581	73	38,836				208,561	87.6%	85.7%
Other, incl. transfers	23,784	23,784	1,836	6,170	1,760	5,887	8,261	4,733	1,982	6,627	1,932				39,189	164.8%	175.1%
Hydrant Fee	19,215	19,215	19,215	(153)	-	(262)	-	(104)	-	(66)	-				18,629	97.0%	100.3%
Appropriated Fund Bal.*	92,733	155,139	-	-	-	-	-	-	-	-	-				-	0.0%	0.0%
Total	654,000	716,406	114,973	6,467	90,746	6,114	93,106	4,894	90,444	6,797	87,743	0	0	0	501,285	70.0%	85.9%

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
	Original	Current													Total	% Exp	
Admin & Finance*	507,000	495,618	46,288	26,810	26,486	35,116	31,657	35,178	25,491	25,572	24,972				277,571	56.0%	54.1%
Supply & Treatment*	69,000	142,788	5,092	3,683	6,240	4,984	2,979	8,142	60,390	3,708	3,846				99,066	69.4%	35.7%
Distribution	58,000	58,000	31,698	174	715	118	292	829	997	412	2,089				37,324	64.4%	84.6%
Transfers / Contingency	20,000	20,000	20,000	-	-	-	-	-	-	-	-				20,000	100.0%	0.0%
Total	654,000	716,406	103,079	30,667	33,442	40,218	34,928	44,149	86,878	29,692	30,907	0	0	0	433,961	60.6%	52.2%

Capital (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
Capital Outlay*	2,500	73,500	-	-	-	-	-	-	54,432	-	1,137				55,569	75.6%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Water Fund	537,780	572,687	566,785	600,153	592,353	617,104	557,862	599,300	592,639			
Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878	21,949	22,028			

Water Produced

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
Total Gallons	9,722,000	8,194,000	8,904,000	11,510,000	9,999,000	10,160,000	9,738,000	8,394,000	9,551,000				86,172,000	
Average daily gallons	925,000*	313,613	264,323	296,800	371,290	333,300	327,742	314,129	289,448	308,097	0	0	0	313,194

* 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	Total	% Col	PY
	Original	Current																% Col
Base Charge	297,179	297,179	49,204	353	49,504	447	49,146	314	49,433	225	49,569					248,194	83.5%	83.4%
Consumption	337,525	337,525	61,256	279	57,924	158	53,071	149	58,439	93	53,692					285,061	84.5%	82.8%
Other, incl. transfers	18,261	18,261	2,806	4,143	2,635	4,883	2,522	3,814	2,456	3,619	2,723					29,601	162.1%	213.9%
Appropriated Fund Bal.*	67,035	58,441	-	-	-	-	-	-	-	-	-					-	0.0%	0.0%
Total	720,000	711,406	113,266	4,775	110,062	5,488	104,739	4,277	110,328	3,937	105,984	0	0	0	562,856	79.1%	92.9%	

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Exp	PY
	Original	Current																% Exp
Admin & Finance*	502,000	490,618	51,282	26,849	27,922	36,659	31,393	41,192	27,994	27,145	26,247					296,682	60.5%	57.3%
Collection*	58,000	55,788	5,560	3,189	2,563	3,754	2,865	1,050	1,908	1,914	1,126					23,929	42.9%	55.3%
Treatment	135,000	135,000	5,990	5,886	12,789	8,975	15,557	8,261	6,471	13,168	5,591					82,688	61.3%	69.7%
Transfers / Contingency*	25,000	30,000	25,000	-	-	-	-	-	-	-	-					25,000	83.3%	0.0%
Total	720,000	711,406	87,832	35,924	43,274	49,389	49,815	50,502	36,373	42,226	32,964	0	0	0	428,300	60.2%	59.2%	

Capital (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Exp
	Original	Current															
Capital Outlay	2,500	2,500	-	-	-	-	-	-	-	-	-					-	0.0%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Sewer Fund	755,848	780,999	774,165	808,717	786,280	810,678	807,209	843,695	843,964			
Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714	25,798	25,891			

Wastewater Treated	Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
		Total Gallons	2,885,000	3,420,000	3,032,000	3,286,000	3,269,000	3,424,000	3,505,000	2,682,000	2,834,000			
Average daily gallons	330,000*	93,065	110,323	101,067	106,000	108,967	110,452	113,065	92,483	91,419	0	0	0	102,982

* This is the permitted daily limit.