

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.

Town of River Bend
Financial Report
Fiscal Year 2024 - 2025



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	1,479,521	1,376,274	
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	119,808	120,236	
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	53,656	53,847	
6	Water Fund*	537,780	572,687	566,785	600,153	592,353	617,104	557,862	599,300	592,639	614,446	476,311	
7	Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878	21,949	22,028	22,105	22,184	
8	Water AIA Grant Project	-	-	-	-	-	-	-	-	-	-	(3,000)	
9	Water Treatment Plant Capital Project	(170,926)	(171,566)	(171,566)	(171,566)	(171,566)	(171,566)	(1,966)	(1,966)	28,314	(1,966)	(1,966)	
10	Water Treatment Improvement Project	-	-	-	-	-	-	(5,000)	(5,000)	(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	871,444	739,276	
12	Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714	25,798	25,891	25,980	26,073	
13	Sewer AIA Grant Project	-	-	-	-	-	-	-	-	-	5,000	5,000	
14	WWTP Capital Projects Fund	(1,088)	20,039	(1,770)	(1,770)	(1,770)	(1,088)	(1,208)	(1,208)	(4,984)	(1,973)	(2,346)	
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	3,183,021	2,806,888	
Truist Cash Accounts		256,552	193,268	370,279	416,883	287,988	508,591	386,355	356,464	292,720	248,119	266,711	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	1,084,896	1,012,596	961,623	904,499	941,933	1,214,956	1,293,414	1,402,664	1,389,696	1,394,513	1,282,812	
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	119,808	120,236	
4	Law Enforcement Separation Allowance	51,855	52,085	52,302	52,514	52,712	52,912	53,105	53,279	53,471	53,656	53,848	
5	Water Fund	395,194	436,003	422,763	456,482	450,200	472,445	465,562	514,103	502,837	530,546	386,043	
6	Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878	21,949	22,028	22,105	22,184	
7	Sewer Fund	613,190	653,963	632,598	664,166	640,656	666,128	716,585	759,946	752,669	788,293	648,983	
8	Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714	25,798	25,891	25,980	26,073	
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	2,934,902	2,540,178	0

Town of River Bend
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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	% 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	8,437	4,758	983,286	100.3%	105.1%	
2	Ad Valorem Taxes - Vehicle	104,400	104,400	-	13,648	11,069	9,342	-	16,937	9,882	9,584	9,185	11,770	10,897	102,315	98.0%	104.1%	
3	Animal Licenses	1,500	1,500	70	40	10	40	120	-	610	540	590	160	90	2,270	151.3%	106.7%	
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	38,614	38,218	462,119	103.8%	91.1%	
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	9,651	9,786	122,770	109.4%	97.9%	
6	Solid Waste Disposal Tax	2,200	2,200	-	542	-	-	576	-	-	548	-	-	562	2,228	101.3%	104.2%	
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	-	-	-	-	-	-	-	-	-	11,462	-	11,462	86.7%	106.4%	
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	9	41	375	75.0%	92.1%	
14	Zoning Permits	7,000	7,000	222	108	571	1,575	362	272	182	519	316	519	568	5,215	74.5%	169.1%	
15	Federal Grants*	-	23,364	-	6,185	-	-	-	-	-	-	-	-	-	6,185	26.5%	0.0%	
16	Federal Grants - BVP Program	-	-	-	-	-	-	-	-	-	-	-	1,109	-	1,109	#DIV/0!	0.0%	
17	State Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	
18	Federal Disaster Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	#DIV/0!	
19	State Disaster Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	
20	Miscellaneous	15,000	15,000	358	971	85	72	1,795	360	542	1,472	329	1,081	294	7,359	49.1%	162.7%	
21	Insurance Settlements	-	-	-	-	-	2,916	-	-	-	-	-	-	-	2,916	#DIV/0!	#DIV/0!	
22	Interest - Powell Bill	50	50	-	-	0	0	0	0	1	1	1	-	-	4	7.7%	0.7%	
23	Interest - Investments	44,533	44,533	5,087	4,701	4,027	3,878	3,434	4,023	4,460	4,250	5,032	4,817	4,799	48,508	108.9%	163.2%	
24	Contributions	900	900	660	-	-	9	-	-	-	-	-	-	-	668	74.3%	71.1%	
25	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	1,648	1,650	17,921	98.8%	99.9%	
26	Rents & Concessions	18,000	18,000	2,020	1,640	1,720	1,680	1,760	1,960	2,100	1,860	1,880	1,760	1,740	20,120	111.8%	104.9%	
27	Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	100.0%	
28	Sales Tax Refund Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	
29	Trans. from Capital Reserve	72,650	72,650	72,650	-	-	-	-	-	-	-	-	-	-	72,650	100.0%	100.0%	
30	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	78,466	85,974	0	2,112,944	86.1%	89.5%

*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.

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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	% Exp
1 Governing Body	69,500	69,500	7,551	(873)	4,376	(828)	842	13,839	(236)	14,697	4,658	5,951	-818		49,159	70.7%	43.4%
2 Administration*	331,200	333,200	39,126	20,193	29,687	33,340	18,898	43,116	18,970	19,734	25,851	37,657	18,701		305,274	91.6%	89.4%
3 Finance*	156,500	150,172	15,912	9,092	11,561	20,553	10,088	9,931	9,756	9,247	9,174	16,041	9,358		130,713	87.0%	95.2%
4 Tax Listing	14,700	14,700	-	468	1,060	693	413	4,403	2,064	2,048	487	361	313		12,309	83.7%	95.2%
5 Legal Services*	49,000	36,225	814	2,224	2,375	1,733	1,430	1,671	869	3,361	2,512	1,075	2,866		20,929	57.8%	79.0%
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	6,979	3,466		65,523	77.5%	84.7%
8 Police*	840,800	867,795	67,932	101,919	51,735	114,025	53,610	72,469	73,619	53,821	51,360	75,374	53,701		769,565	88.7%	75.3%
9 Emergency Management	5,800	5,800	2,100	16	16	1,386	343	16	16	61	16	1,366	16		5,352	92.3%	98.9%
10 Animal Control*	18,000	23,505	1,894	1,409	1,579	2,410	1,540	1,367	1,398	1,391	1,386	2,226	1,494		18,094	77.0%	86.0%
11 Street Maintenance*	235,000	248,760	11,075	10,421	3,958	8,700	3,890	4,157	5,103	3,691	133,664	7,541	18,385		210,585	84.7%	85.5%
12 Public Works*	203,000	222,063	17,632	16,147	16,282	24,162	16,134	16,422	15,757	16,699	17,043	20,358	19,053		195,689	88.1%	90.8%
13 Leaf & Limb, Solid Waste*	87,500	97,075	8,766	6,538	8,713	1,649	296	20,709	10,206	5,578	251	26,026	251		88,983	91.7%	89.9%
14 Stormwater Management*	51,200	49,956	2,856	2,149	2,403	3,465	2,826	2,050	11,847	2,086	2,079	3,339	7,720		42,820	85.7%	83.5%
15 Waterways & Wetlands	2,900	2,900	50	-	9	140	-	-	134	41	-	-	524		899	31.0%	25.4%
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	6,869	4,659		50,882	84.8%	89.5%
17 Recreation & Special Events	11,000	11,000	856	-	520	58	115	695	253	175	60	682	189		3,604	32.8%	40.7%
18 Parks*	59,500	67,756	3,912	3,314	3,237	4,443	3,434	3,824	3,855	2,608	3,355	5,323	3,117		40,423	59.7%	83.2%
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	217,168	142,995	0	2,098,052	85.4%	82.1%

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	-	12,158	-	237,194	92.9%
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.

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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	% Col
Base Charge	280,228	280,228	46,614	283	46,827	378	46,585	198	46,881	164	46,975	381	46,865		282,151	100.7%	100.3%
Consumption	238,040	238,040	47,308	167	42,159	110	38,260	68	41,581	73	38,836	171	39,735		248,467	104.4%	101.3%
Other, incl. transfers*	23,784	39,114	1,836	6,170	1,760	5,887	8,261	4,733	1,982	6,627	1,932	4,898	2,121		46,208	118.1%	240.3%
Hydrant Fee	19,215	19,215	19,215	(153)	-	(262)	-	(104)	-	(66)	-	-	-		18,629	97.0%	100.1%
Appropriated Fund Bal.*	92,733	155,139	-	-	-	-	-	-	-	-	-	-	-		-	0.0%	0.0%
Total	654,000	731,736	114,973	6,467	90,746	6,114	93,106	4,894	90,444	6,797	87,743	5,449	88,721	0	595,456	81.4%	101.1%

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
	Original	Current													Total	% Exp	% Exp
Admin & Finance*	507,000	510,948	46,288	26,810	26,486	35,116	31,657	35,178	25,491	25,572	24,972	39,688	158,496		475,755	93.1%	93.3%
Supply & Treatment*	69,000	142,788	5,092	3,683	6,240	4,984	2,979	8,142	60,390	3,708	5,041	5,417	3,395		109,074	76.4%	45.0%
Distribution	58,000	58,000	31,698	174	715	118	292	829	997	412	2,089	554	4,769		42,647	73.5%	96.9%
Transfers / Contingency	20,000	20,000	20,000	-	-	-	-	-	-	-	-	-	-		20,000	100.0%	0.0%
Total	654,000	731,736	103,079	30,667	33,442	40,218	34,928	44,149	86,878	29,692	32,102	45,659	166,660	0	647,475	88.5%	83.9%

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	611	-		56,180	76.4%

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	614,446	476,311	
Water Capital Reserve Fund	21,363	21,458	21,547	21,634	21,716	21,798	21,878	21,949	22,028	22,105	22,184	

Water Produced

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
Limit														
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	9,328,000	12,060,000		107,560,000	
Average daily gallons	925,000*	313,613	264,323	296,800	371,290	333,300	327,742	314,129	299,786	308,097	310,933	389,032	0	320,822

* This is the permitted daily limit.

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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	% Col	% Col
Base Charge	297,179	297,179	49,204	353	49,504	447	49,146	314	49,433	225	49,569	464	49,381		298,039	100.3%	100.2%
Consumption	337,525	337,525	61,256	279	57,924	158	53,071	149	58,439	93	53,692	104	53,959		339,123	100.5%	97.8%
Other, incl. transfers*	18,261	31,491	2,806	4,143	2,635	4,883	2,522	3,814	2,456	3,619	2,723	4,524	2,689		36,814	116.9%	282.3%
Appropriated Fund Bal.*	67,035	58,441	-	-	-	-	-	-	-	-	-	-	-		-	0.0%	0.0%
Total	720,000	724,636	113,266	4,775	110,062	5,488	104,739	4,277	110,328	3,937	105,984	5,092	106,029	0	673,977	93.0%	109.5%

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
	Original	Current													Total	% Exp	% Exp
Admin & Finance*	502,000	503,848	51,282	26,849	27,922	36,659	31,393	41,192	27,994	27,145	26,247	35,573	140,733		472,988	93.9%	92.7%
Collection*	58,000	55,788	5,560	3,189	2,563	3,754	2,865	1,050	1,908	1,914	1,126	1,210	2,571		27,710	49.7%	60.6%
Treatment	135,000	135,000	5,990	5,886	12,789	8,975	15,557	8,261	6,471	13,168	6,474	22,046	7,857		113,474	84.1%	86.0%
Transfers / Contingency*	25,000	30,000	25,000	-	-	-	-	-	-	-	-	5,000	-		30,000	100.0%	0.0%
Total	720,000	724,636	87,832	35,924	43,274	49,389	49,815	50,502	36,373	42,226	33,847	63,829	151,161	0	644,172	88.9%	87.9%

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	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	871,444	739,276	
Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427	25,523	25,620	25,714	25,798	25,891	25,980	26,073	

Wastewater Treated		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Limit														
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	2,653,000	3,413,000		34,403,000	
Average daily gallons	330,000*	93,065	110,323	101,067	106,000	108,967	110,452	113,065	95,786	91,419	88,433	110,097	0	102,607	

* This is the permitted daily limit.