

# 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

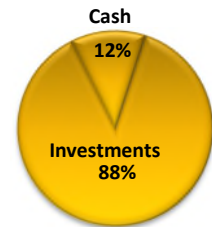
Cash Balances		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	General Fund*	1,221,105	1,132,475	1,014,174	999,297	1,003,329							
2	Powell Bill	-	-	53,973	53,973	53,973							
3	General Capital Reserve	132,025	132,499	172,993	173,588	174,146							
4	Stormwater AIA Project	-	-	-	-	-							
5	Law Enforcement Separation Allowance	54,227	54,421	54,608	54,796	54,972							
6	Water Fund*	475,047	481,484	468,755	494,395	478,738							
7	Water Capital Reserve Fund	17,835	17,899	17,961	18,022	18,080							
8	Water AIA Grant Project	-	-	-	-	-							
9	Water Treatment Plant Capital Project	(1,966)	(1,966)	(1,966)	(1,966)	(1,966)							
10	Water Treatment Improvement Project	(5,000)	-	-	-	-							
11	Sewer Fund*	750,598	742,479	731,266	771,984	760,493							
12	Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125							
13	Sewer AIA Grant Project	250	250	250	250	250							
14	WWTP Capital Projects Fund	8,574	(2,346)	(2,346)	(2,346)	(2,346)							
<b>Total Cash and Investments</b>		2,679,452	2,584,049	2,536,611	2,589,032	2,566,794	0	0	0	0	0	0	0
<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>0</b>	<b>0</b>	<b>0</b>	<b>0</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							
2	Powell Bill	-	-	-	-	-							
3	Capital Reserve (General Fund)	132,025	132,499	172,993	173,588	174,146							
4	Law Enforcement Separation Allowance	54,227	54,422	54,608	54,796	54,972							
5	Water Fund	381,941	399,318	385,066	407,950	395,751							
6	Water Capital Reserve Fund	17,835	17,899	17,961	18,022	18,080							
7	Sewer Fund	664,206	660,586	648,806	684,129	678,321							
8	Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125							
<b>Total Investments</b>		2,403,005	2,301,358	2,233,468	2,241,160	2,248,358	0	0	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								199,618	17.3%	18.6%
2 Ad Valorem Taxes - Vehicle	140,000	140,000	-	12,435	10,848	9,867	12,533								45,684	32.6%	32.6%
3 Vehicle Registration Fee	30,800	30,800	-	310	1,030	1,280	2,490								5,110	16.6%	0.0%
4 Animal Licenses	1,500	1,500	90	20	80	70	80								340	22.7%	18.7%
5 Local Gov't Sales Tax	486,499	486,499	45,824	45,166	46,943	44,434	39,905								222,272	45.7%	48.6%
6 Hold Harmless Distribution	125,643	125,643	11,712	11,632	12,470	12,033	12,921								60,768	48.4%	50.0%
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	49.5%	54.0%
10 Beer & Wine Tax	13,490	13,490	-	-	-	-	-								-	0.0%	0.0%
11 Video Programming Tax	45,303	45,303	-	-	10,371	-	-								10,371	22.9%	24.1%
12 Utilities Franchise Tax	135,931	135,931	-	-	27,993	-	-								27,993	20.6%	22.1%
13 Telecommunications Tax	6,530	6,530	-	-	1,696	-	-								1,696	26.0%	24.8%
14 Court Cost Fees	500	500	23	32	41	18	41								153	30.6%	46.8%
15 Zoning Permits	5,000	5,000	96	1,033	772	228	232								2,361	47.2%	40.6%
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								4,030	44.8%	21.9%
22 Insurance Settlements	-	-	-	-	-	-	-								-	0.0%	#DIV/0!
23 Interest - Powell Bill	5	5	-	-	0	0	0								1	18.6%	2.0%
24 Interest - Investments	45,859	45,859	4,233	3,768	3,308	3,048	2,827								17,185	37.5%	47.4%
25 Contributions	900	900	476	-	100	-	-								576	64.0%	74.3%
26 Wildwood Storage Rents	18,144	18,144	1,631	1,637	1,543	1,575	1,583								7,969	43.9%	44.8%
27 Rents & Concessions	18,000	18,000	1,880	1,640	1,760	1,900	1,900								9,080	50.4%	49.0%
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%
<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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>813,101</b>	<b>30.0%</b>	<b>28.9%</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)								9,890	12.2%	15.9%
2 Administration*	348,000	348,725	52,209	20,375	37,388	23,092	19,820								152,883	43.8%	42.6%
3 Finance*	156,500	161,290	15,791	15,786	16,695	15,325	9,988								73,585	45.6%	45.1%
4 Tax Listing	19,500	19,500	-	309	1,236	663	916								3,123	16.0%	17.9%
5 Legal Services	44,000	44,000	890.00	3,869	2,446	523	-								7,727	17.6%	14.6%
6 Elections	-	-	-	-	-	-	-								-	0.0%	0.0%
7 Public Buildings*	74,500	75,125	3,611	6,074	4,587	4,894	2,235								21,401	28.5%	45.7%
8 Police*	836,200	839,700	76,787	59,867	126,529	57,891	57,625								378,699	45.1%	44.8%
9 Emergency Management*	5,100	5,370	975	16	16	16	16								1,039	19.4%	66.6%
10 Animal Control*	27,800	27,820	2,662	1,364	2,487	1,957	2,038								10,508	37.8%	39.2%
11 Street Maintenance*	317,000	317,675	6,739	3,410	5,969	5,141	5,443								26,702	8.4%	15.4%
12 Public Works*	289,000	290,325	20,750	17,454	70,851	20,976	15,693								145,725	50.2%	39.5%
13 Leaf & Limb, Solid Waste*	76,700	76,725	7,780	508	9,238	254	10,453								28,234	36.8%	29.7%
14 Stormwater Management*	88,000	88,300	7,343	2,046	3,582	2,936	3,057								18,963	21.5%	23.6%
15 Waterways & Wetlands*	2,900	3,025	124	564	481	14	-								1,183	39.1%	6.9%
16 Planning & Zoning*	62,000	62,415	6,079	5,251	7,180	4,031	3,967								26,508	42.5%	39.8%
17 Recreation & Special Events*	13,500	14,200	704	81	197	1,069	0								2,051	14.4%	14.1%
18 Parks*	75,600	76,000	5,599	3,957	5,730	4,073	4,570								23,929	31.5%	27.7%
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>135,489</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,083,494</b>	<b>40.0%</b>	<b>39.3%</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	-	-								98,400	27.7%
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		% Col
Base Charge	283,169	<b>283,169</b>	46,760	180	39,481	295	46,738									133,453	47.1%	50.2%
Consumption	236,146	<b>236,146</b>	39,667	120	41,375	340	39,095									120,597	51.1%	53.8%
Other, incl. transfers*	59,600	<b>63,900</b>	26,442	5,626	1,459	4,679	2,552									40,758	63.8%	100.6%
Hydrant Fee	17,934	<b>17,934</b>	18,117	(166)	-	-	-									17,951	100.1%	97.8%
Appropriated Fund Bal.	111,651	<b>111,651</b>	-	-	-	-	-									-	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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>312,760</b>	<b>43.9%</b>	<b>43.5%</b>

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*	530,000	<b>530,625</b>	50,800	33,856	28,016	26,516	29,564									168,751	31.8%	33.5%
Supply & Treatment*	74,000	<b>76,500</b>	15,994	9,839	5,433	16,145	1,249									48,660	63.6%	15.6%
Distribution*	84,000	<b>85,175</b>	31,041	5,130	5,734	248	6,251									48,404	56.8%	56.9%
Transfers / Contingency	20,500	<b>20,500</b>	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>39,183</b>	<b>42,909</b>	<b>37,064</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>286,316</b>	<b>40.2%</b>	<b>33.7%</b>

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	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
Water Fund		475,047	481,484	468,755	494,395	478,738							0
Water Capital Reserve Fund		17,835	17,899	17,961	18,022	18,080							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						
Average daily gallons	<b>925,000*</b>	199,226	231,387	219,900	216,000	193,400	0	0	0	0	0	0	0	211,983

\* 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								148,479	49.7%	50.0%
Consumption	333,495	<b>333,495</b>	52,907	(10)	55,085	614	53,499								162,095	48.6%	51.2%
Other, incl. transfers*	57,478	<b>61,528</b>	27,427	5,116	2,221	4,029	2,192								40,984	66.6%	93.0%
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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>351,558</b>	<b>44.6%</b>	<b>47.6%</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	29,371								178,162	33.4%	35.4%
Collection*	87,000	<b>88,100</b>	2,296	13,442	10,062	2,702	398								28,900	32.8%	27.1%
Treatment*	139,000	<b>141,300</b>	21,740	7,948	7,600	8,553	4,181								50,022	35.4%	35.8%
Transfers / Contingency	25,500	<b>25,500</b>	25,500	-	-	-	-								25,500	100.0%	100.0%
<b>Total</b>	<b>784,500</b>	<b>788,550</b>	<b>105,354</b>	<b>59,038</b>	<b>45,455</b>	<b>38,786</b>	<b>33,951</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>282,584</b>	<b>35.8%</b>	<b>37.1%</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							0
Sewer Capital Reserve Fund	26,757	26,853	26,945	27,038	27,125							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							
Average daily gallons	<b>330,000*</b>	98,000	133,129	133,533	100,710	89,400	0	0	0	0	0	0	0	110,954

\* This is the permitted daily limit.