

Town of River Bend



Monthly Financial Report

Printed 5/20/2022

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 Irving J. "Bud" Van Slyke, Jr. or Finance Director 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.

The acronym CIF used in this report is our Capital Improvement Fund(s) for water and wastewater. These funds are, by resolution of the Town Council, reserved for expenses related to expansion of these systems, or retirement of debt. The Water CIF receives revenue in the form of annual Hydrant Fee payments.

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

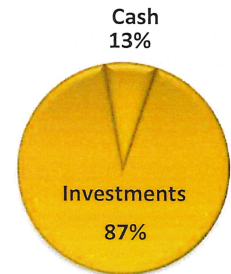
Cash Balances		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	General Fund*	913,105	855,125	844,477	841,523	784,745	1,126,891	1,173,850	1,310,808	1,279,289	1,280,661		
2	Powell Bill	-	-	39,273	39,273	0.24	0.24	-	-	-	-		
3	NCORR Recovery Grant	98,653	98,654	98,654	98,655	98,656	98,657	98,658	20,674	20,676	-		
4	CDBG OPR Development*	-1,005	-1,443	-1,443	-1,443	-1,443	-1,443	-1,443	-1,443	-1,443	-		
5	General Capital Reserve	93,607	93,607	93,608	93,609	93,610	93,610	93,611	93,612	93,618	93,634		
6	ARPA Grant Fund*	482,189	481,818	482,197	482,201	482,205	482,209	482,213	482,217	482,248	107		
7	Public Works Capital Projects Fund	-	-	-	-	-	-	-	-	-	466,263		
8	Law Enforcement Separation Allowance*	22,864	22,258	21,954	21,955	21,955	21,955	21,955	21,955	21,957	21,961		
9	Water Fund*	788,994	829,337	832,977	827,379	817,133	823,927	829,474	854,025	831,418	864,519		
10	Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704	244,706	244,708	244,710	244,712	244,728	244,770		
11	Sewer Fund*	1,089,186	1,134,578	1,142,734	1,142,372	1,135,389	1,151,184	1,162,468	1,188,310	1,166,941	1,203,326		
12	Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248	11,248	11,248	11,248	11,249	11,249	11,251		
Total Cash and Investments		3,743,539	3,769,882	3,810,382	3,801,476	3,688,203	4,052,947	4,116,745	4,226,119	4,150,681	4,186,493		
Truist Cash Accounts		751,136	295,260	335,732	326,785	313,246	677,961	498,729	518,075	481,715	532,360		

*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	843,038	763,045	763,051	763,058	663,064	663,069	906,076	991,567	991,632	905,496		
2	Powell Bill	-	-	-	-	-	-	-	-	-	-		
3	NCORR Recovery Grant	98,653	98,654	98,654	98,655	98,656	98,657	98,658	20,674	20,676	-		
4	Capital Reserve (General Fund)	93,607	93,607	93,608	93,609	93,610	93,610	93,611	93,612	93,618	93,634		
5	ARPA Grant Fund	-	482,193	482,197	482,201	482,205	482,209	482,213	482,217	482,248	107		
6	Public Works Capital Projects Fund	-	-	-	-	-	-	-	-	-	466,263		
7	Law Enforcement Separation Allowance	21,954	21,955	21,955	21,955	21,955	21,955	21,956	21,956	21,957	21,961		
8	Water Fund	687,487	727,493	727,499	727,517	727,761	727,767	727,773	765,279	735,508	785,114		
9	Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704	244,706	244,708	244,710	244,712	244,728	244,770		
10	Sewer Fund	991,719	1,031,727	1,031,736	1,031,745	1,031,753	1,031,762	1,031,771	1,076,779	1,067,348	1,125,536		
11	Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248	11,248	11,248	11,248	11,249	11,249	11,251		
Total Investments		2,992,403	3,474,621	3,474,650	3,474,692	3,374,957	3,374,986	3,618,016	3,708,044	3,668,965	3,654,133		

Town of River Bend
Financial Report
Fiscal Year 2021 - 2022



General Fund

Revenue	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	% Budget
	Original	Current														
1 Ad Valorem Taxes	711,163	711,163	0	548	4,778	78,517	38,429	364,792	100,646	91,658	11,136	22,110			712,613.27	100.2%
2 Ad Valorem Taxes - Vehicle	85,800	85,800	298	290	16,765	7,284	0	13,870	7,601	7,338	6,616	10,289			70,350.84	82.0%
3 Animal Licenses	2,000	2,000	290	90	40	60	10	30	430	330	640	180			2,100.00	105.0%
4 Local Gov't Sales Tax	322,043	322,043	31,600	33,711	34,881	28,922	30,514	32,695	31,171	33,360	37,762	28,157			322,772.76	100.2%
5 Hold Harmless Distribution	86,068	86,068	7,835	7,867	9,369	9,988	8,784	8,336	8,481	9,161	10,309	7,738			87,868.44	102.1%
6 Solid Waste Disposal Tax	2,200	2,200	0	550	0	0	558	0	0	574	0	0			1,681.74	76.4%
7 Powell Bill Fund Appropriation	0	0	0	0	0	0	0	0	0	0	0	0			-	0.0%
8 Powell Bill Allocation*	76,800	92,539	0	0	39,273	0	0	53,266	0	0	0	0			92,539.17	100.0%
9 Beer & Wine Tax	13,225	13,225	0	0	0	0	0	0	0	0	0	0			-	0.0%
10 Video Programming Tax	53,600	53,600	0	0	12,996	0	0	12,828	0	0	12,757	0			38,580.58	72.0%
11 Utilities Franchise Tax	111,000	111,000	0	0	22,084	0	0	28,888	0	0	26,454	0			77,426.07	69.8%
12 Telecommunications Tax	9,900	9,900	0	0	2,051	0	0	2,274	0	0	2,175	0			6,499.80	65.7%
13 Court Cost Fees	500	500	18	14	23	27	0	14	23	14	9	9			148.50	29.7%
14 Zoning Permits	5,000	5,000	752	607	653	710	1,990	424	352	6,755	830	390			13,461.80	269.2%
15 Federal Grants*	0	22,170	0	0	0	0	0	0	0	0	0	0			-	0.0%
16 State Grants	0	0	0	0	0	0	0	0	0	0	0	0			-	0.0%
17 Cares Act CRF Assistance	0	0	948	0	0	0	0	0	0	0	0	0			947.72	#DIV/0!
18 Federal Disaster Assistance*	0	35,434	0	0	0	0	35,434	0	0	0	0	0			35,433.74	100.0%
19 State Disaster Assistance	0	0	0	0	0	0	0	0	0	0	0	0			-	0.0%
20 Recovery Grant NCORR-FLDG-004	76,445	76,445	0	0	0	0	0	0	0	0	0	0			-	0.0%
21 Miscellaneous	10,000	10,000	670	836	781	323	1,293	535	2,117	1,952	1,898	324			10,728.50	107.3%
22 Insurance Settlements	0	0	0	0	0	0	0	0	0	411	0	2,192			2,602.93	#DIV/0!
23 Interest - Recovery Grant NCORR-FLD	30	30	1	1	1	1	1	1	1	0	1	0			7.72	25.7%
24 Interest - Powell Bill	50	50	0	0	0	0	0	0	0	0	0	0			0.59	1.2%
25 Interest - Investments	500	500	8	7	7	7	6	7	9	9	67	190			317.32	63.5%
26 Contributions	421	421	0	0	0	0	0	0	0	0	0	0			0.03	0.0%
27 Wildwood Storage Rents	18,144	18,144	1,585	1,615	1,601	1,607	1,575	1,611	1,605	1,545	1,575	1,575			15,895.59	87.6%
28 Rents & Concessions	18,000	18,000	1,595	1,620	1,540	1,760	1,640	1,560	1,580	1,540	1,500	1,540			15,875.00	88.2%
29 Sale of Capital Assets*	0	31,008	31,008	0	0	0	0	0	0	0	0	0			31,008.00	100.0%
30 Sales Tax Refund Revenue	0	0	0	0	0	0	0	0	0	0	0	0			-	0.0%
31 Trans. from Capital Reserve*	43,850	65,342	43,850	0	0	0	0	0	0	0	0	0			43,850.00	67.1%
32 Trans. from ARPA Fund*	0	964,378	0	0	0	0	0	0	0	0	0	482,189			482,189.00	50.0%
33 Trans. from L.E.S.A. Fund	0	0	0	0	0	0	0	0	0	0	0	0			-	0.0%
34 Appropriated Fund Balance*	244,602	291,272	0	0	0	0	0	0	0	0	0	0			-	0.0%
Total	1,891,341	3,028,232	120,458	47,755	146,841	129,206	120,234	521,131	154,015	154,646	113,730	556,883			2,064,899.11	68.2%

*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.

Town of River Bend
Financial Report
Fiscal Year 2021 - 2022



General Fund

	Expenditures	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Exp
		Original	Current															
1	Governing Body	32,000	32,000	6,666	2,245	4,131	-527	-470	4,958	-689	-289	4,631	-565				20,091	62.8%
2	Administration*	262,000	271,575	37,436	15,120	21,229	15,674	23,399	43,219	15,565	15,637	23,356	15,211				225,847	83.2%
3	Finance*	129,000	192,018	16,568	8,048	8,457	61,280	13,167	18,189	7,477	7,046	7,191	5,813				153,235	79.8%
4	Tax Listing	11,200	11,200	298	296	299	785	384	3,373	2,068	1,185	390	222				9,300	83.0%
5	Legal Services	24,000	24,000	1,947	1,870	963	650	1,513	3,850	1,378	1,049	1,341	1,021				15,579	64.9%
6	Elections	3,500	3,500	0	0	0	0	0	0	0	0	0	0				0	0.0%
7	Public Buildings*	107,000	124,439	17,825	15,578	10,267	4,623	10,058	9,264	1,791	3,950	5,253	15,024				93,632	75.2%
8	Police*	551,500	640,114	50,600	39,198	34,067	36,758	56,581	46,220	39,715	39,372	36,204	36,319				415,035	64.8%
9	Emergency Management	4,000	4,000	899	15	1,954	15	15	15	15	15	15	15				2,972	74.3%
10	Animal Control*	11,000	11,056	646	220	183	242	356	335	141	221	275	764				3,383	30.6%
11	Street Maintenance*	191,000	186,141	6,806	470	622	105,108	890	613	436	2,668	31,813	1,909				151,336	81.3%
12	Public Works*	161,000	161,197	11,657	9,468	10,359	9,441	11,643	11,084	9,725	10,307	9,824	8,447				101,956	63.2%
13	Leaf & Limb, Solid Waste	44,000	44,000	3,332	800	270	245	9,489	1,789	259	8,179	7,792	259				32,412	73.7%
14	Stormwater Management*	42,000	37,084	969	282	297	272	680	357	211	335	408	1,145				4,957	13.4%
15	Waterways & Wetlands	3,000	3,000	0	0	0	0	0	0	93	0	0	0				93	3.1%
16	Planning & Zoning*	50,000	50,563	4,934	4,096	3,424	2,069	5,655	3,906	3,164	3,108	2,962	3,144				36,463	72.1%
17	Recovery Grant* NCORR-FLDG-004	76,475	77,602	10,250	7,309	7,469	7,254	10,319	7,873	7,172	7,073	7,043	0				71,762	92.5%
18	Recreation & Special Events	7,500	7,500	0	0	750	222	384	45	0	0	175	0				1,577	21.0%
19	Parks*	43,000	44,699	2,452	1,128	4,126	992	8,322	2,391	890	2,459	3,193	2,567				28,521	63.8%
20	Transfers*	120,500	1,084,878	120,500	0	0	0	0	0	0	0	0	482,189				602,689	55.6%
21	Contingency	17,666	17,666	0	0	0	0	0	0	0	0	0	0				0	0.0%
	Total	1,891,341	3,028,232	293,784	106,143	108,868	245,102	152,385	157,482	89,411	102,314	141,866	573,484				1,970,839	65.1%

	Capital / Debt (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	Total	% Exp
		Original	Current															
1	Capital Outlay*	168,403	262,628	9,934	0	1,350	146,151	0	5,100	0	0	30,000	0				192,535	73.3%
2	Debt Service - Principle	0	0	0	0	0	0	0	0	0	0	0	0				-	0.0%
3	Debt Service - Interest	0	0	0	0	0	0	0	0	0	0	0	0				-	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	
		Original	Current														Total
1	Base Charge	231,472	231,472	39,081	379	39,537	316	39,670	425	39,627	220	39,936	322			199,513	86.2%
2	Consumption	224,454	224,454	43,431	378	40,075	-105	35,357	253	33,495	68	40,514	173			193,640	86.3%
3	Other, incl. transfers	19,864	19,864	6	4,856	236	3,517	1,471	3,279	1,256	3,505	-26	3,404			21,504	108.3%
4	Hydrant Fee	20,496	20,496	20,679	0	0	0	-226	0	0	0	0	0			20,453	99.8%
5	Appropriated Fund Bal.*	89,214	177,259	0	0	0	0	0	0	0	0	0	0			0	0.0%
Total		585,500	673,545	103,197	5,614	79,848	3,729	76,272	3,957	74,378	3,793	80,424	3,899	0	0	435,110	64.6%

Expenses		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														Total
1	Admin & Finance*	469,000	520,645	39,286	19,271	21,119	55,896	35,342	38,123	19,370	18,760	49,149	17,565			313,881	60.3%
2	Supply & Treatment*	65,000	60,000	2,025	1,340	7,888	1,316	4,837	2,964	3,503	2,084	5,176	1,621			32,755	54.6%
3	Distribution*	48,000	89,400	28,781	177	501	1,624	48	1,232	-248	515	1,536	602			34,768	38.9%
4	Transfers / Contingency	3,500	3,500	0	0	0	0	0	0	0	0	0	0			0	0.0%
Total		585,500	673,545	70,092	20,788	29,507	58,836	40,228	42,320	22,626	21,360	55,860	19,788	0	0	381,404	56.6%

Capital (included above)		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														Total
1	Capital Outlay*	25,000	68,793	0	0	0	31,140	0	3,825	0	0	30,000	0			64,965	94.4%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 Water Fund	788,994	829,337	832,977	827,379	817,133	823,927	829,474	854,025	831,418	864,519		
2 Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704	244,706	244,708	244,710	244,712	244,728	244,770		

Water Produced

	FY20-21	Fiscal Year Budget												FY to Date		
		Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May			June
1	Total Gallons		8,137,000	7,606,000	7,555,000	7,523,000	7,628,000	8,076,000	8,684,000	7,411,000	8,442,000	9,063,000			80,125,000	
2	Average daily gallons	925,000*	262,484	245,355	251,833	242,677	254,267	260,516	280,129	264,679	272,323	302,100			263,636	

* 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		
		Original	Current														Total	% Col
1	Base Charge	294,652	294,652	48,543	585	48,479	495	48,540	655	48,455	267	48,867	375				245,261	83.2%
2	Consumption	313,234	313,234	59,209	50	54,495	309	50,156	193	47,163	-204	55,951	255				267,577	85.4%
3	Other, incl. transfers	11,070	11,070	8	1,321	8	1,449	9	1,541	1,259	1,432	60	1,746				8,834	79.8%
4	Appropriated Fund Bal.*	40,544	114,627	0	0	0	0	0	0	0	0	0	0				0	0.0%
Total		659,500	733,583	107,760	1,956	102,983	2,253	98,705	2,389	96,878	1,495	104,878	2,377	0	0	0	521,671	71.1%

Expenses		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		
		Original	Current														Total	% Exp
1	Admin & Finance*	463,000	509,483	40,549	20,284	21,974	56,685	35,668	41,009	20,395	19,989	50,038	18,644				325,235	63.8%
2	Collection*	82,000	109,600	4,755	1,487	1,769	1,291	986	905	1,292	576	2,427	1,371				16,860	15.4%
3	Treatment	111,000	111,000	5,742	5,155	9,900	6,320	6,199	4,941	9,955	14,378	4,968	3,858				71,416	64.3%
4	Transfers / Contingency	3,500	3,500	0	0	0	0	0	0	0	0	0	0				0	0.0%
Total		659,500	733,583	51,047	26,926	33,643	64,296	42,852	46,856	31,642	34,943	57,433	23,873	0	0	0	413,511	56.4%

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
1	Capital Outlay*	55,000	98,793	0	0	0	31,140	0	3,825	0	0	30,000	0				64,965	65.8%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 Sewer Fund	1,089,186	1,134,578	1,142,734	1,142,372	1,135,389	1,151,184	1,162,468	1,188,310	1,166,941	1,203,326		
2 Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248	11,248	11,248	11,248	11,249	11,249	11,251		

Wastewater Treated

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
1 Total Gallons	3,212,000	4,152,000	2,770,000	2,957,000	3,387,000	3,232,000	3,488,000	2,919,000	3,442,000	3,631,000			33,190,000	
2 Average daily gallons	330,000*	103,613	133,935	92,333	95,387	112,900	104,258	112,516	104,250	114,733	117,129		109,106	

* This is the permitted daily limit.