

Town of River Bend



Monthly Financial Report

Printed 7/13/2021

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 Administrator Margaret Theis.

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.

Town of River Bend
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Fund Cash Balances

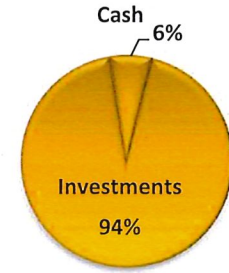
Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
BUS Capital Projects Fund	361,064	300,242	373,747	221,907	163,919	93,854	33,274	0	0	3,232	3,232	-
General Fund*	1,142,330	1,040,227	1,065,570	1,177,596	958,224	1,290,516	1,382,419	1,428,741	1,408,192	1,297,952	1,255,859	1,081,756
Powell Bill	0	0	39,979	479	0	0	0	0	0	0	0	-
NCORR Recovery Grant	176,103	176,110	154,874	154,875	140,661	140,662	122,981	122,982	122,983	122,984	122,985	98,652
CDBG OPR Development	-847	-1,207	-1,207	-1,207	-3,694	-4,706	-5,237	-5,949	-5,949	-1,005	-1,005	(1,005)
General Capital Reserve	152,134	152,142	94,145	30,453	30,454	30,454	30,455	30,455	30,455	30,455	30,456	30,456
Law Enforcement Separation Allowance*	17,249	16,643	16,037	15,430	14,824	13,914	13,307	12,701	12,094	11,487	10,881	9,971
Water Fund*	789,864	823,510	827,655	862,269	856,581	876,260	878,165	907,003	917,725	937,914	802,324	821,021
Water Capital Reserve Fund (CIF)	244,663	244,672	244,677	244,679	244,681	244,686	244,686	244,687	244,690	244,692	244,694	244,696
Sewer Fund*	1,022,560	1,055,928	1,055,812	1,102,445	1,101,477	1,111,914	1,119,723	1,156,879	1,174,372	1,201,690	1,094,213	1,115,521
Sewer Capital Reserve Fund (CIF)	11,246	11,247	11,247	11,247	11,247	11,247	11,247	11,247	11,248	11,248	11,248	11,248
Total Cash and Investments	3,916,367	3,819,514	3,882,536	3,820,175	3,518,373	3,808,801	3,831,020	3,908,746	3,915,810	3,860,649	3,574,887	3,412,316
BB&T Cash Accounts	251,202	214,117	276,789	365,853	229,025	519,425	541,616	652,541	625,393	569,735	283,271	220,554

*These operating funds have equity in the BB&T 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 BB&T). We have two accounts with BB&T, 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
BUS Capital Projects Fund	360,135	300,148	373,653	221,656	221,658	163,659	33,274	-	-	-	-	-
General Fund	995,282	995,325	956,083	1,019,786	869,009	830,016	978,092	978,099	1,014,882	1,014,890	1,114,899	1,039,242
Powell Bill	-	-	-	-	-	-	-	-	-	-	-	-
NCORR Recovery Grant	176,103	176,110	154,874	154,875	140,661	140,662	122,981	122,982	122,983	122,984	122,985	98,652
Capital Reserve (General Fund)	152,134	152,142	94,145	30,453	30,454	30,454	30,455	30,455	30,455	30,455	30,456	30,456
Law Enforcement Separation Allowance	13,390	13,391	13,391	13,392	13,392	13,392	13,392	13,392	9,892	9,892	9,892	9,892
Water Fund	762,639	762,749	763,043	763,592	763,597	802,604	802,611	802,667	803,582	804,060	754,741	754,866
Water Capital Reserve Fund (CIF)	244,663	244,672	244,677	244,679	244,681	244,683	244,686	244,687	244,690	244,692	244,694	244,696
Sewer Fund	949,573	949,613	994,632	994,642	994,650	1,052,659	1,052,667	1,052,676	1,052,684	1,052,693	1,002,702	1,002,710
Sewer Capital Reserve Fund (CIF)	11,246	11,247	11,247	11,247	11,247	11,247	11,247	11,247	11,248	11,248	11,248	11,248
Total Investments	3,665,165	3,605,397	3,605,746	3,454,322	3,289,348	3,289,376	3,289,404	3,256,205	3,290,416	3,290,914	3,291,616	3,191,762

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	
	Original	Current													Total	% Budget
Ad Valorem Taxes	713,246	713,246	30	1,027	10,653	81,528	38,438	353,796	119,485	77,857	12,194	9,589	6,498	2,847	713,941	100.1%
Ad Valorem Taxes - Vehicle	83,200	83,200	6,125	8,612	6,956	8,891	0	13,660	7,022	8,005	6,336	9,080	8,336	7,601	90,625	108.9%
Animal Licenses	2,400	2,400	60	110	10	20	50	50	510	420	695	250	70	140	2,385	99.4%
Local Gov't Sales Tax	295,751	295,751	24,717	27,360	30,164	28,535	22,049	28,378	24,600	28,196	34,569	28,157	20,516	34,393	331,634	112.1%
Hold Harmless Distribution	90,202	90,202	5,354	6,145	7,975	7,514	7,477	7,017	7,451	7,330	7,944	6,857	6,278	8,235	85,574	94.9%
Solid Waste Disposal Tax	2,500	2,500	0	542	0	0	538	0	0	570	0	0	561	0	2,211	88.4%
Powell Bill Fund Appropriation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0.0%
Powell Bill Allocation	84,500	84,500	0	0	39,979	0	0	39,979	0	0	0	0	0	0	79,957	94.6%
Beer & Wine Tax	13,500	13,500	0	0	0	0	0	0	0	0	0	0	12,383	0	12,383	91.7%
Video Programming Tax	53,680	53,680	0	0	13,116	0	0	13,999	0	0	12,989	0	0	13,058	53,163	99.0%
Utilities Franchise Tax	114,261	114,261	0	0	21,733	0	0	28,845	0	0	25,549	0	0	33,223	109,350	95.7%
Telecommunications Tax	10,330	10,330	0	0	1,586	0	0	4,001	0	0	2,305	0	0	2,107	10,000	96.8%
Court Cost Fees	500	500	9	32	18	59	18	23	5	27	18	59	23	23	311	62.1%
Zoning Permits	5,000	5,000	797	1,640	232	483	723	536	145	419	1,131	1,067	703	375	8,250	165.0%
State Grants*	0	72,303	0	0	49,650	0	0	11,497	8,913	0	1,018	0	0	0	71,078	98.3%
Federal Gov't Grants- BPV	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0.0%
Federal Disaster Assistance*	0	14,624	0	0	0	0	0	0	0	14,624	0	0	0	975	15,599	106.7%
State Disaster Assistance*	0	4,875	0	0	0	0	0	0	0	4,875	0	0	0	0	4,875	100.0%
Recovery Grant NCORR-FLDG-004	99,568	99,568	99,568	0	0	0	0	0	0	0	0	0	0	0	99,568	100.0%
Miscellaneous*	8,000	13,500	790	503	571	570	1,626	85	6,134	285	1,045	289	523	678	13,098	97.0%
Insurance Settlements	-	-	0	-	0	0	0	0	0	0	0	0	0	0	-	0.0%
Interest - Recovery Grant NCORR-FL	1,212	1,212	11	6	3	1	1	1	1	1	1	1	1	1	30	2.5%
Interest - Powell Bill	50	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0.2%
Interest - Investments	9,755	9,755	96	44	19	10	7	9	11	10	12	12	11	9	250	2.6%
Contributions	422	422	0	0	0	0	0	0	0	0	0	0	0	0	-	0.0%
Wildwood Storage Rents	18,120	18,120	1,689	1681	1,726	1,452	1,635	1,615	1,646	1,615	1,615	1,661	1,585	1,575	19,497	107.6%
Rents & Concessions	18,000	18,000	1,500	1500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,560	18,060	100.3%
Sale of Capital Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0.0%
Sales Tax Refund Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0.0%
Trans. from Capital Reserve*	42,970	164,663	42970	0	121,693	0	0	0	0	0	0	0	0	0	164,663	100.0%
Trans. from L.E.S.A. Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0.0%
Appropriated Fund Balance*	222,833	446,048	0	0	0	0	0	0	0	0	0	0	0	0	-	0.0%
Total	1,890,000	2,332,210	183,716	49,201	307,582	130,562	74,061	504,991	177,423	145,735	108,920	58,521	58,989	106,800	1,906,502	81.7%

*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	
	Original	Current													Total	% Exp
	Governing Body	28,700	28,700	2,203	994	4,082	733	-824	4,086	-781	-769	8,079	-824	-760	4,101	20,319
Administration	268,691	268,691	43,727	16,383	21,824	16,049	13,381	38,629	14,912	12,770	20,590	13,755	13,427	28,353	253,799	94.5%
Finance*	120,181	130,181	19,023	7,544	9,283	8,255	7,898	11,127	9,152	7,222	9,448	18,713	10,966	11,498	130,127	100.0%
Tax Listing	10,880	10,880	0	322	368	1,064	384	3,142	2,367	1,047	371	419	398	318	10,200	93.7%
Legal Services*	24,000	19,000	1,665	1,649	648	874	990	1,188	837	1,721	1,833	2,267	936	1,393	16,000	84.2%
Elections	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Public Buildings*	84,200	177,208	9,639	17,781	5,265	4,800	6,469	12,786	4,316	3,269	20,019	69,388	5,573	9,068	168,373	95.0%
Police*	573,245	596,048	110,187	36,326	38,885	36,016	43,410	55,126	37,010	39,100	37,660	35,541	34,335	55,653	559,249	93.8%
Emergency Management*	4,000	5,000	832	1,961	167	526	15	23	15	865	15	15	15	15	4,463	89.3%
Animal Control	14,366	14,366	2,216	925	941	929	1,009	1,404	783	679	437	535	678	885	11,418	79.5%
Street Maintenance*	221,686	204,686	5,749	6,512	2,312	145,925	2,312	12,950	1,960	2,015	1,092	1,337	1,695	2,212	186,073	90.9%
Public Works*	167,240	160,240	18,436	12,759	12,695	14,830	11,707	13,186	11,478	12,599	10,047	10,438	10,428	15,676	154,280	96.3%
Leaf & Limb, Solid Waste*	43,500	62,999	655	17,692	4,118	886	4,562	989	245	6,571	891	4,502	6,601	1,267	48,978	77.7%
Stormwater Management*	34,971	221,371	3,668	1,891	22,873	1,475	1,518	2,146	1,204	1,040	755	802	141,417	26,211	204,998	92.6%
Waterways & Wetlands*	3,000	72,000	0	0	0	768	67,188	2,040	950	0	0	0	0	0	70,946	98.5%
Planning & Zoning	48,363	48,363	7,356	3,160	2,960	2,991	2,986	5,300	3,226	2,946	3,011	2,944	3,071	5,708	45,660	94.4%
Recovery Grant NCORR-FLDG-004	100,780	100,780	14,110	7,129	7,143	7,072	7,122	10,756	7,233	7,072	7,088	7,177	7,185	9,915	99,002	98.2%
Recreation & Special Events*	7,500	15,500	23	0	0	0	131	0	0	0	0	750	130	1,556	2,591	16.7%
Parks	50,370	50,370	6,687	2,579	2,183	2,302	2,321	4,449	1,724	2,176	2,281	2,353	2,488	5,328	36,871	73.2%
Transfers	66,359	139,859	66,359	73,500	0	0	0	0	0	0	0	0	0	0	139,859	100.0%
Contingency*	17,968	5,968	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Total	1,890,000	2,332,210	312,534	209,107	135,748	245,494	172,578	179,327	96,630	100,322	123,617	170,112	238,582	179,155	2,163,207	92.8%

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
	Capital Outlay	200,292	451,692	37,590	0	25,229	139,477	65,000	7,340	0	0	0	0	140,400	24,550	439,585
Debt Service - Principle		0	0	0	0	0	0	0	0	0	0	0	0	0	-	0.0%
Debt Service - Interest		0	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														
Base Charge	234,862	234,862	39,043	349	39,179	541	38,736	399	38,979	295	39,111	311	39,008	460	236,410	100.7%
Consumption	213,326	213,326	40,429	76	42,636	216	33,744	153	32,777	88	37,053	136	37,973	209	225,491	105.7%
Other, incl. transfers	26,768	26,768	118	5,225	666	3,697	3,585	3,714	32	5,813	102	3,094	307	2,941	29,293	109.4%
Hydrant Fee	21,411	21,411	21,050	0	0	0	-119	0	0	0	0	0	0	0	20,930	97.8%
Appropriated Fund Bal.*	75,867	117,267	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Total	572,234	613,634	100,639	5,650	82,480	4,454	75,945	4,265	71,788	6,196	76,266	3,542	77,288	3,610	512,123	83.5%

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
Admin & Finance*	447,734	455,234	58,499	21,780	21,173	19,854	31,974	30,359	19,947	17,992	21,083	25,662	158,452	20,880	447,654	98.3%
Supply & Treatment	75,000	67,500	3,793	1,058	5,607	1,825	1,054	2,959	3,931	2,018	2,408	3,051	1,750	14,388	43,842	65.0%
Distribution*	46,000	87,400	29,434	1,678	1,093	445	226	118	199	71	1,585	339	288	153	35,630	40.8%
Transfers / Contingency	3,500	3,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Total	572,234	613,634	91,726	24,517	27,873	22,123	33,254	33,436	24,077	20,081	25,075	29,051	160,491	35,421	527,126	85.9%

Capital (Included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
Capital Outlay	23,000	23,000	11,430	250	0	0	0	0	0	0	0	0	0	11,980	23,660	-

Cash Balances		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Water Fund		789,864	823,510	827,655	862,269	856,581	876,260	878,165	907,003	917,725	937,914	802,324	821,021
Water Capital Reserve Fund (CIF)		244,663	244,672	244,677	244,679	244,681	244,686	244,686	244,687	244,690	244,692	244,694	244,696

Water Produced	FY20-21	Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
			Total Gallons		8,171,000	7,586,000	7,321,000	7,156,000	6,961,000	7,325,000	7,153,000	6,544,000	6,829,000	8,665,000	8,897,000
Average daily gallons		925,000*	263,581	244,710	244,033	230,839	232,033	236,290	230,742	233,714	220,290	288,833	287,000	263,300	247,947

* 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
Base Charge	292,304	292,304	48,632	298	49,241	746	48,108	515	48,483	301	48,732	344	48,611	612	294,623	100.8%
Consumption	303,101	303,101	53,704	127	57,680	418	44,453	218	46,970	91	53,287	-232	54,398	300	311,414	102.7%
Other, incl. transfers	19,862	19,862	74	1,538	19	1,599	827	1,499	9	1,324	9	1,545	9	1,432	9,884	49.8%
Appropriated Fund Bal.*	66,617	94,217	0				0	0	0	0	0	0	0	0	0	0.0%
Total	681,884	709,484	102,410	1,963	106,940	2,763	93,388	2,232	95,462	1,716	102,029	1,657	103,018	2,343	615,921	86.8%

Expenses	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
Admin & Finance	442,884	448,384	59,377	22,665	22,097	21,162	31,254	33,735	20,951	19,298	22,293	26,423	140,855	22,285	442,395	98.7%
Collection*	64,000	86,100	5,299	989	675	892	1,555	1,034	862	2,396	2,744	1,060	2,089	1,204	20,799	24.2%
Treatment	112,000	112,000	4,882	4,121	13,159	4,589	6,050	12,479	3,426	4,865	4,045	4,228	5,857	26,505	94,204	84.1%
Transfers / Contingency	63,000	63,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Total	681,884	709,484	69,558	27,775	35,931	26,643	38,859	47,247	25,239	26,560	29,082	31,711	148,802	49,994	557,398	78.6%

Capital (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
Capital Outlay	22,000	22,000	11,430	250	0	0	0	0	0	0	0	0	0	0	11,680	53.1%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Sewer Fund	1,022,560	1,055,928	1,055,812	1,102,445	1,101,477	1,111,914	1,119,723	1,156,879	1,174,372	1,201,690	1,094,213	1,115,521
Sewer Capital Reserve Fund (CIF)	11,246	11,247	11,247	11,247	11,247	11,247	11,247	11,247	11,248	11,248	11,248	11,248

Wastewater Treated		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Limit														
Total Gallons		3,402,000	2,700,000	2,919,000	2,783,000	3,341,000	3,409,000	4,196,000	4,237,000	4,299,000	3,280,000	3,402,000	3,934,000	41,902,000	
Average daily gallons	330,000*	109,742	87,097	97,300	89,774	111,367	109,968	135,355	151,321	138,677	109,333	109,742	131,133	115,067	

* This is the permitted daily limit.