

Town of River Bend



Monthly Financial Report

Printed 9/15/2020

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
Financial Report
Fiscal Year 2020 - 2021



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											1,057	0.1%
Ad Valorem Taxes - Vehicle	83,200	83,200	6,125	8,612											14,738	17.7%
Animal Licenses	2,400	2,400	60	110											170	7.1%
Local Gov't Sales Tax	295,751	295,751	24,717	27,360											52,077	17.6%
Hold Harmless Distribution	90,202	90,202	5,354	6,145											11,498	12.7%
Solid Waste Disposal Tax	2,500	2,500	0	542											542	21.7%
Powell Bill Fund Appropriation	0	0	0	0											0	0.0%
Powell Bill Allocation	84,500	84,500	0	0											0	0.0%
Piped Natural Gas Tax	0	0	0	0											0	0.0%
Beer & Wine Tax	13,500	13,500	0	0											0	0.0%
Video Programming Tax	53,680	53,680	0	0											0	0.0%
Utilities Franchise Tax	114,261	114,261	0	0											0	0.0%
Telecommunications Tax	10,330	10,330	0	0											0	0.0%
Court Cost Fees	500	500	9	32											41	8.1%
Zoning Permits	5,000	5,000	797	1,640											2,437	48.7%
State Grants*	0	72,303	0	0											0	0.0%
Federal Gov't Grants- BPV	0	0	0	0											0	0.0%
Federal Disaster Assistance	0	0	0	0											0	0.0%
State Disaster Assistance	0	0	0	0											0	0.0%
Recovery Grant NCORR-FLDG-004	99,568	99,568	99,568	0											99,568	100.0%
Miscellaneous	8,000	8,000	790	458											1,248	15.6%
Insurance Settlements	0	0	0	0											0	0.0%
Interest - Recovery Grant NCORR-FL	1,212	1,212	11	6											17	1.4%
Interest - Powell Bill	50	50	0												0	0.0%
Interest - Investments	9,755	9,755	96	44											140	1.4%
Contributions	422	422	0												0	0.0%
Wildwood Storage Rents	18,120	18,120	1,689	1681											3,371	18.6%
Rents & Concessions	18,000	18,000	1,500	1500											3,000	16.7%
Sale of Capital Assets	0	0	4,798	0											4,798	0.0%
Sales Tax Refund Revenue	0	0	0	0											0	0.0%
Trans. from Capital Reserve*	42,970	100,970	42,970	58,000											100,970	100.0%
Trans. from L.E.S.A. Fund	0	0	0	0											0	0.0%
Appropriated Fund Balance*	222,833	435,840													0	0.0%
Total	1,890,000	2,233,310	188,513	107,156	0	0	0	0	0	0	0	0	0	0	295,670	13.2%

*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 2020 - 2021



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											3,197	11.1%
Administration	268,691	268,691	43,727	16,383											60,110	22.4%
Finance	120,181	120,181	19,023	7,544											26,567	22.1%
Tax Listing	10,880	10,880	0	322											322	3.0%
Legal Services	24,000	24,000	1,665	1,649											3,314	13.8%
Elections	0	0	0	0											0	0.0%
Public Buildings*	84,200	149,000	9,719	17,781											27,501	18.5%
Police*	573,245	590,548	110,187	36,326											146,513	24.8%
Emergency Management	4,000	4,000	832	1,961											2,793	69.8%
Animal Control	14,366	14,366	2,216	925											3,141	21.9%
Street Maintenance	221,686	221,686	5,749	6,512											12,261	5.5%
Public Works	167,240	167,240	18,436	12,759											31,196	18.7%
Leaf & Limb, Solid Waste	43,500	43,500	655	17,692											18,346	42.2%
Stormwater Management*	34,971	157,678	3,668	1,891											5,559	3.5%
Waterways & Wetlands*	3,000	68,000	0	0											0	0.0%
Planning & Zoning	48,363	48,363	7,356	3,160											10,516	21.7%
Recovery Grant NCORR-FLDG-004	100,780	100,780	14,110	7,129											21,239	21.1%
Recreation & Special Events	7,500	7,500	23	0											23	0.3%
Parks	50,370	50,370	6,687	2,579											9,266	18.4%
Transfers	66,359	139,859	66,359	73,500											139,859	100.0%
Contingency	17,968	17,968	0	0											0	0.0%
Total	1,890,000	2,233,310	312,614	209,107	0	0	0	0	0	0	0	0	0	0	521,721	23.4%

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	200,292	37,590	0											37,590	18.8%
Debt Service - Principle		0	0	0											-	0.0%
Debt Service - Interest		0	0	0											-	0.0%

*Astericked lines represent those budget departments that have been amended since Original Budget adoption.

BUS Capital Project Fund	Beginning Balance	July	Aug	Sept	Oct	Nov	Dec	FY to Date	
								Total	% Exp
Cash Balance	485,749	361,064	300,242						
Expenditures		829,757	124,711	60,835				1,015,303	74%
Interest earned		9,606	26	13				9,645	96%

Amended BUS Project Expend. 1,379,400
Interest earned budget 10,000
BUS Capital Project Fund Ord. 1,389,400



Water 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	234,862	234,862	39,043	349											39,391	16.8%
Consumption	213,326	213,326	40,429	76											40,506	19.0%
Other, incl. transfers	26,768	26,768	118	5,225											5,343	20.0%
Hydrant Fee	21,411	21,411	21,050	0											21,050	98.3%
Appropriated Fund Bal.	75,867	75,867	0	0											0	0.0%
Total	572,234	572,234	100,639	5,650											106,289	18.6%

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	447,734	447,734	58,499	21,782											80,282	17.9%
Supply & Treatment	75,000	75,000	3,793	1,058											4,851	6.5%
Distribution	46,000	46,000	29,434	1,678											31,112	67.6%
Transfers / Contingency	3,500	3,500	0	0											0	0.0%
Total	572,234	572,234	91,726	24,519											116,245	20.3%

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	23,000	23,000	11,430	250											11,680	-

Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Water Fund	789,864	823,510										
Water Capital Reserve Fund (CIF)	244,663	244,672										

Water Produced	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Limit													
Total Gallons	8,171,000	7,586,000											15,757,000	
Average daily gallons	925,000*	263,581	244,710										254,145	

* 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	
	Original	Current													Total	% Col
Base Charge	292,304	292,304	48,632	298											48,930	16.7%
Consumption	303,101	303,101	53,704	127											53,832	17.8%
Other, incl. transfers	19,862	19,862	74	1,538											1,612	8.1%
Appropriated Fund Bal.	66,617	66,617	0												0	0.0%
Total	681,884	681,884	102,410	1,963											104,373	15.3%

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	442,884	59,377	22,665											82,042	18.5%
Collection	64,000	64,000	5,299	989											6,288	9.8%
Treatment	112,000	112,000	4,882	4,121											9,003	8.0%
Transfers / Contingency	63,000	63,000	0	0											0	0.0%
Total	681,884	681,884	69,558	27,775											97,333	14.3%

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											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										
Sewer Capital Reserve Fund (CIF)	11,246	11,247										

Wastewater Treated	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Limit												Total	%
Total Gallons		3,402,000	2,700,000										6,102,000	
Average daily gallons	330,000*	109,742	87,097										98,419	

* This is the permitted daily limit.