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

Fund Cash Balances



Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund*	913,105	855,125					V	1			2 2	
2 Powell Bill	0	0						Marie (Marie				
3 NCORR Recovery Grant	98,653	98,654					- 111		17			
4 CDBG OPR Development*	-1,005	-1,443										
5 General Capital Reserve	93,607	93,607	77.1	12.62		11/2/21	111.0.1	11111111	12	. 111.0.		
6 ARPA Grant Fund*	482,189	481,818			新起来发展 是							
7 Law Enforcement Separation Allowance*	22,864	22,258					i					
8 Water Fund*	788,994	829,337										
9 Water Capital Reserve Fund (CIF)	244,698	244,700	1111111		111111			*12.00	122.22	14.10.20	414.00	
10 Sewer Fund*	1,089,186	1,134,578						表的複数形				
11 Sewer Capital Reserve Fund (CIF)	11,248	11,248										
Total Cash and Investments	3,743,539	3,769,882										
BB&T Cash Accounts	751,136	295,260										

^{*}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
1 General Fund	843,038	763,045					为 为6.43 (4)					
2 Powell Bill	0	0									**	
3 NCORR Recovery Grant	98,653	98,654										
4 Capital Reserve (General Fund)	93,607	93,607										
5 ARPA Grant Fund	0	482,193										
6 Law Enforcement Separation Allowance	21,954	21,955										
7 Water Fund	687,487	727,493										
8 Water Capital Reserve Fund (CIF)	244,698	244,700										
9 Sewer Fund	991,719	1,031,727										
10 Sewer Capital Reserve Fund (CIF)	11,248	11,248			* 1 121	": ":				***		
Total Investments	2,992,403	3,474,621								tereson to the		

General Fund



Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
Novellas	Original	Current	- July	714.5											Total	% Budget
1 Ad Valorem Taxes	711,163	711,163	3,280	548		NAME OF STREET			SECURITY OF	Proceedings for	DESCRIPTION OF THE				3,827	0.5%
2 Ad Valorem Taxes - Vehicle	85,800	85,800	6,616	0					1 1 11 11				7 7 7 7 7 7	**: *: **	6,616	7.7%
3 Animal Licenses	2,000	2,000	290	90						REDUCED DESI					380	19.0%
4 Local Gov't Sales Tax	322,043	322,043	31,600	33,711						H. J	***		411 11		65,312	20.3%
5 Hold Harmless Distribution	86,068	86,068	7,835	7,867		SECTION S									15,702	18.2%
6 Solid Waste Disposal Tax	2,200	2,200	0	550	111111			***	1		1.111			* * * * * * * * * * * * * * * * * * * *	550	25.0%
7 Powell Bill Fund Appropriation	76,800	76,800	0	0						Barrier Barrier			<u>(1944-975)</u>		201	0.0%
8 Powell Bill Allocation	0	0	0	0									*******		·	0.0%
9 Beer & Wine Tax	13,225	13,225	0	0							ESPECTATION OF THE PROPERTY OF					0.0%
10 Video Programming Tax	53,600	53,600	0	0											<u>-</u>	0.0%
11 Utilities Franchise Tax	111,000	111,000	0	0											-	0.0%
12 Telecommunications Tax	9,900	9,900	0	0												0.0%
13 Court Cost Fees	500	500	18	14											32	6.3%
14 Zoning Permits	5,000	5,000	752	607			5. "1								1,359	27.2%
15 State Grants*	0	0	0	0		184,54966										0.0%
16 Cares Act CRF Assistance	0	0	948	0										1.7	948	#DIV/0!
17 Federal Disaster Assistance	0	0	0	0												0.0%
18 State Disaster Assistance	0	0	0	0									14/71	1.111.		0.0%
19 Recovery Grant NCORR-FLDG-004	76,445	76,445	0	0												0.0%
20 Miscellaneous	10,000	10,000	670	836											1,506	15.1%
21 Insurance Settlements	0	0	0	0												0.0%
22 Interest - Recovery Grant NCORR-FLI	30	30	1	1											2	5.6%
23 Interest - Powell Bill	50	50	0	0												0.0%
24 Interest - Investments	500	500	8	7											15	3.1%
25 Contributions	421	421	0	0											-	0.0%
26 Wildwood Storage Rents	18,144	18,144	1,585	1,615											3,200	17.6%
27 Rents & Concessions	18,000	18,000	1,595	1,620											3,215	17.9%
28 Sale of Capital Assets*	0	31,008	31,008	0											31,008	100.0%
29 Sales Tax Refund Revenue	0	0	0	0									PARTICIPATE (S.			0.0%
30 Trans. from Capital Reserve*	43,850	65,342	43,850	0											43,850	67.1%
31 Trans. from L.E.S.A. Fund	0	0	0	0						BOND THE			A CONTRACTOR OF THE CONTRACTOR		The second second second	0.0%
32 Appropriated Fund Balance*	244,602	254,426	0	0		* * *	117 15	****	1.00	111	1		1 Aug 11 4			. 0.0%
Total	1,891,341	1,953,665	130,055	47,465		* *									177,520	9.1%

^{*}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 Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
1 Governing Body	32,000	32,000	6,666	2,245						例を認定し	能包括形成音				8,911	27.8%
2 Administration	262,000	262,000	37,009	15,015	***			******	11 11 11		3 6 7 7 7 7 7	100	"	113 1 1 1 1	52,024	19.9%
3 Finance	129,000	129,000	16,584	8,048											24,632	19.1%
4 Tax Listing	11,200	11,200	0	5			15115				-		1/11/		5	0.0%
5 Legal Services	24,000	24,000	1,947	1,870		STATE			特性性性的	12576320					3,816	15.9%
6 Elections	3,500	3,500	0	0											0	0.0%
7 Public Buildings*	107,000	108,700	17,825	15,578											33,403	30.7%
8 Police*	551,500	610,509	50,600	39,198											89,798	14.7%
9 Emergency Management	4,000	4,000	899	15					美洲洲	Kok Die akt	P. C. S.			100000000000000000000000000000000000000	914	22.8%
10 Animal Control	11,000	11,000	646	220											866	7.9%
11 Street Maintenance	191,000	191,000	6,806	470			地位的数据	美国美国共和				思想是自由			7,276	3.8%
12 Public Works	161,000	161,000	11,657	9,468											21,125	13.1%
13 Leaf & Limb, Solid Waste	44,000	44,000	3,332	800											4,132	9.4%
14 Stormwater Management	42,000	42,000	969	282											1,252	3.0%
15 Waterways & Wetlands	3,000	3,000	0	0												0.0%
16 Planning & Zoning	50,000	50,000	4,934	4,096					11111					** 1.	9,030	18.1%
17 Recovery Grant NCORR-FLDG-004	76,475	76,475	10,250	7,309				的效果的							17,559	23.0%
18 Recreation & Special Events	7,500	7,500	0	0										* * * * * * * * * * * * * * * * * * * *	-	0.0%
19 Parks*	43,000	44,615	2,452	1,128						BEST COL			ROBEST .		3,580	8.0%
20 Transfers	120,500	120,500	120,500	0											120,500	100.0%
21 Contingency	17,666	17,666	0	0	\$300 b 200			613 (418)		国际的					0	0.0%
Total	1,891,341	1,953,665	293,075	105,748											398,822	20.4%

Capital / Debt	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
(included above)	Original	Current				- : "					1.6				Total	% Exp
1 Capital Outlay*	168,403	220,903	9,934	0	0,000,200					阿根本多数		的信息是否定义	BEST MIN		9,934	4.5%
2 Debt Service - Principle	0	0	0	0				2 7 17	17.	- 1						0.0%
3 Debt Service - Interest	0	0	0	0												0.0%

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

Water Fund



	Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
' 2 <u>"</u>		Original	Current													Total	% Col
1 Base C	harge	231,472	231,472	39,081	379											39,460	17.0%
2 Consur	mption	224,454	224,454	43,431	378					1 2 1 1 1 1 1	-	10	11 20 11			43,810	19.5%
3 Other,	incl. transfers	19,864	19,864	6	4,856											4,862	24.5%
4 Hydran	t Fee	20,496	20,496	20,679	0											20,679	100.9%
5 Approp	riated Fund Bal.*	89,214	130,614	0	0											0	0.0%
	Total	585,500	626,900	103,197	5,614	0	0	0	0	0	0	0	. 0	0	0	108,811	17.4%

	Expenses	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current													Total	% Ехр
1	Admin & Finance	469,000	469,000	39,286	19,271											58,557	12.5%
2	Supply & Treatment	65,000	65,000	2,025	1,029											3,054	4.7%
3	Distribution*	48,000	89,400	28,781	177											28,958	32.4%
4	Transfers / Contingency	3,500	3,500	0	0					,					144	0	0.0%
	Total	585,500	626,900	70,092	20,477	0	0	0	0	0	0	0	0	0	0	90,569	14.4%

Capital	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
(included above)	Original	Current	1 1 1			* * * * * * * * * * * * * * * * * * *									Total	% Exp
1 Capital Outlay	25,000	25,000	0	0											0	0.0%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 Water Fund	788,994	829,337										
2 Water Capital Reserve Fund (CIF)	244,698	244,700				, , ,				x		

Water Produced	FY20-21	. 1111	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
***		Limit			7.11					* *	1.11					
1 Total Gallons			8,137,000	7,606,000											15,743,000	
2 Average daily gallons		925,000*	262,484	245,355											253,919	

^{*} This is the permitted daily limit.

Sewer Fund



	Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current	* * *		1,217			11 2 2 4 4				7 4			Total	% Col
1	Base Charge	294,652	294,652	48,543	585											49,128	16.7%
2	Consumption	313,234	313,234	59,209	50	***		× **			**	" ; " ;				59,258	18.9%
3	Other, incl. transfers	11,070	11,070	8	1,321											1,329	12.0%
4	Appropriated Fund Bal.*	40,544	68,144	0	0										***	0	0.0%
	Total	659,500	687,100	107,760	1,956	0	0	0	0	0	0	0	0	0	0	109,716	16.0%

Expenses	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current	- 1					- 1						7 100	Total	% Ехр
1 Admin & Finance	463,000	463,000	40,549	20,284						77					60,833	13.1%
2 Collection*	82,000	109,600	4,755	631						***			2.5		5,386	4.9%
3 Treatment	111,000	111,000	5,742	4,221											9,964	9.0%
4 Transfers / Contingency	3,500	3,500	0	0					***						0	0.0%
Total	659,500	687,100	51,047	25,136	0	0	0	0	0	0	0	0	0	0	76,183	11.1%

Capital	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
(included above)	Original	Current	- 1 "		127	1 1 1	1	17 17	3 1				* * * * * * * * * * * * * * * * * * * *	7	Total	% Exp
1 Capital Outlay	55,000	55,000	0	0											0	0.0%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 Sewer Fund	1,089,186	1,134,578										
2 Sewer Capital Reserve Fund (CIF)	11,248	11,248										-

Wastewater		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
Treated	Limit													
1 Total Gallons		3,212,000	4,152,000											7,364,000
2 Average daily gallons	330,000*	103,613	133,935		*		1			12 12 12		~		118,774

^{*} This is the permitted daily limit.