

Town of River Bend



Monthly Financial Report

Printed 1/19/2022

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.

Town of River Bend
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Fund Cash Balances

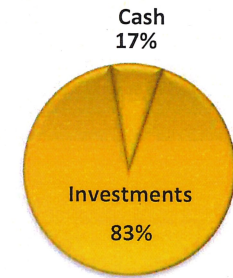
Cash Balances		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	General Fund*	913,105	855,125	844,477	841,523	784,745	1,126,891						
2	Powell Bill	0	0	39,273	39,273	0	0						
3	NCORR Recovery Grant	98,653	98,654	98,654	98,655	98,656	98,657						
4	CDBG OPR Development*	-1,005	-1,443	-1,443	-1,443	-1,443	-1,443						
5	General Capital Reserve	93,607	93,607	93,608	93,609	93,610	93,610						
6	ARPA Grant Fund*	482,189	481,818	482,197	482,201	482,205	482,209						
7	Law Enforcement Separation Allowance*	22,864	22,258	21,954	21,955	21,955	21,955						
8	Water Fund*	788,994	829,337	832,977	827,379	817,133	823,927						
9	Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704	244,706	244,708						
10	Sewer Fund*	1,089,186	1,134,578	1,142,734	1,142,372	1,135,389	1,151,184						
11	Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248	11,248	11,248						
Total Cash and Investments		3,743,539	3,769,882	3,810,382	3,801,476	3,688,203	4,052,947						
Truist Cash Accounts		751,136	295,260	335,732	326,785	313,246	677,961						

*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						
2	Powell Bill	0	0	-	-	-	-						
3	NCORR Recovery Grant	98,653	98,654	98,654	98,655	98,656	98,657						
4	Capital Reserve (General Fund)	93,607	93,607	93,608	93,609	93,610	93,610						
5	ARPA Grant Fund	0	482,193	482,197	482,201	482,205	482,209						
6	Law Enforcement Separation Allowance	21,954	21,955	21,955	21,955	21,955	21,955						
7	Water Fund	687,487	727,493	727,499	727,517	727,761	727,767						
8	Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704	244,706	244,708						
9	Sewer Fund	991,719	1,031,727	1,031,736	1,031,745	1,031,753	1,031,762						
10	Sewer Capital Reserve Fund (CIF)	11,248	11,248	11,248	11,248	11,248	11,248						
Total Investments		2,992,403	3,474,621	3,474,650	3,474,692	3,374,957	3,374,986						

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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														
1 Ad Valorem Taxes	711,163	711,163	0	548	4,778	78,517	38,429	364,792							487,063.04	68.5%
2 Ad Valorem Taxes - Vehicle	85,800	85,800	298	290	16,765	7,284	0	13,870							38,507.56	44.9%
3 Animal Licenses	2,000	2,000	290	90	40	60	10	30							520.00	26.0%
4 Local Gov't Sales Tax	322,043	322,043	31,600	33,711	34,881	28,922	30,514	32,695							192,323.31	59.7%
5 Hold Harmless Distribution	86,068	86,068	7,835	7,867	9,369	9,988	8,784	8,336							52,179.20	60.6%
6 Solid Waste Disposal Tax	2,200	2,200	0	550	0	0	558	0							1,108.15	50.4%
7 Powell Bill Fund Appropriation	0	0	0	0	0	0	0	0							-	0.0%
8 Powell Bill Allocation	76,800	76,800	0	0	39,273	0	0	53,266							92,539.17	120.5%
9 Beer & Wine Tax	13,225	13,225	0	0	0	0	0	0							-	0.0%
10 Video Programming Tax	53,600	53,600	0	0	12,996	0	0	12,828							25,823.25	48.2%
11 Utilities Franchise Tax	111,000	111,000	0	0	22,084	0	0	28,888							50,972.37	45.9%
12 Telecommunications Tax	9,900	9,900	0	0	2,051	0	0	2,274							4,324.47	43.7%
13 Court Cost Fees	500	500	18	14	23	27	0	14							94.50	18.9%
14 Zoning Permits	5,000	5,000	752	607	653	710	1,990	424							5,136.00	102.7%
15 State Grants	0	0	0	0	0	0	0	0							-	0.0%
16 Cares Act CRF Assistance	0	0	948	0	0	0	0	0							947.72	#DIV/0!
17 Federal Disaster Assistance	0	0	0	0	0	0	35,434	0							35,433.74	0.0%
18 State Disaster Assistance	0	0	0	0	0	0	0	0							-	0.0%
19 Recovery Grant NCORR-FLDG-004	76,445	76,445	0	0	0	0	0	0							-	0.0%
20 Miscellaneous	10,000	10,000	670	836	781	323	1,293	535							4,437.50	44.4%
21 Insurance Settlements	0	0	0	0	0	0	0	0							-	0.0%
22 Interest - Recovery Grant NCORR-FLD	30	30	1	1	1	1	1	1							4.98	16.6%
23 Interest - Powell Bill	50	50	0	0	0	0	0	0							0.59	1.2%
24 Interest - Investments	500	500	8	7	7	7	6	7							42.04	8.4%
25 Contributions	421	421	0	0	0	0	0	0							-	0.0%
26 Wildwood Storage Rents	18,144	18,144	1,585	1,615	1,601	1,607	1,575	1,611							9,594.60	52.9%
27 Rents & Concessions	18,000	18,000	1,595	1,620	1,540	1,760	1,640	1,560							9,715.00	54.0%
28 Sale of Capital Assets*	0	31,008	31,008	0	0	0	0	0							31,008.00	100.0%
29 Sales Tax Refund Revenue	0	0	0	0	0	0	0	0							-	0.0%
30 Trans. from Capital Reserve*	43,850	65,342	43,850	0	0	0	0	0							43,850.00	67.1%
31 Trans. from L.E.S.A. Fund	0	0	0	0	0	0	0	0							-	0.0%
32 Appropriated Fund Balance*	244,602	310,466	0	0	0	0	0	0							-	0.0%
Total	1,891,341	2,009,705	120,458	47,755	146,841	129,206	120,234	521,131							1,085,625.19	54.0%

*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
1 Governing Body	32,000	32,000	6,666	2,245	4,131	-527	-470	4,958								17,002	53.1%
2 Administration	262,000	262,000	37,436	15,120	21,229	15,674	23,399	42,896								155,754	59.4%
3 Finance*	129,000	185,040	16,568	8,048	8,457	61,280	13,167	18,189								125,708	67.9%
4 Tax Listing	11,200	11,200	298	296	299	785	384	3,373								5,435	48.5%
5 Legal Services	24,000	24,000	1,947	1,870	963	650	1,513	3,850								10,791	45.0%
6 Elections	3,500	3,500	0	0	0	0	0	0								0	0.0%
7 Public Buildings*	107,000	118,700	17,825	15,578	10,267	4,623	10,058	8,543								66,893	56.4%
8 Police*	551,500	610,509	50,600	39,198	34,067	36,758	56,581	46,220								263,425	43.1%
9 Emergency Management	4,000	4,000	899	15	1,954	15	15	15								2,912	72.8%
10 Animal Control	11,000	11,000	646	220	183	242	356	335								1,983	18.0%
11 Street Maintenance*	191,000	181,000	6,806	470	622	105,108	890	613								114,510	63.3%
12 Public Works	161,000	161,000	11,657	9,468	10,359	9,441	11,643	7,137								59,706	37.1%
13 Leaf & Limb, Solid Waste	44,000	44,000	3,332	800	270	245	9,489	1,789								15,924	36.2%
14 Stormwater Management	42,000	42,000	969	282	297	272	680	357								2,857	6.8%
15 Waterways & Wetlands	3,000	3,000	0	0	0	0	0	0								-	0.0%
16 Planning & Zoning	50,000	50,000	4,934	4,096	3,424	2,069	5,655	3,906								24,085	48.2%
17 Recovery Grant NCORR-FLDG-004	76,475	76,475	10,250	7,309	7,469	7,254	10,319	8,487								51,088	66.8%
18 Recreation & Special Events	7,500	7,500	0	0	750	222	384	45								1,401	18.7%
19 Parks*	43,000	44,615	2,452	1,128	4,126	992	8,322	1,892								18,913	42.4%
20 Transfers	120,500	120,500	120,500	0	0	0	0	0								120,500	100.0%
21 Contingency	17,666	17,666	0	0	0	0	0	0								0	0.0%
Total	1,891,341	2,009,705	293,784	106,143	108,868	245,102	152,385	152,606								1,058,888	52.7%

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*	168,403	272,628	9,934	0	1,350	146,151	0	5,100								162,535	59.6%
2 Debt Service - Principle	0	0	0	0	0	0	0	0								-	0.0%
3 Debt Service - Interest	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	% Col
1	Base Charge	231,472	231,472	39,081	379	39,537	316	39,670	425								119,408	51.6%
2	Consumption	224,454	224,454	43,431	378	40,075	-105	35,357	253								119,390	53.2%
3	Other, incl. transfers	19,864	19,864	6	4,856	236	3,517	1,471	3,279								13,365	67.3%
4	Hydrant Fee	20,496	20,496	20,679	0	0	0	-226	0								20,453	99.8%
5	Appropriated Fund Bal.*	89,214	172,644	0	0	0	0	0	0								0	0.0%
Total		585,500	668,930	103,197	5,614	79,848	3,729	76,272	3,957	0	0	0	0	0	0	0	272,616	40.8%

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*	469,000	511,030	39,286	19,271	21,119	55,896	35,342	37,747								208,662	40.8%
2	Supply & Treatment	65,000	65,000	2,025	1,340	7,888	1,316	4,837	1,002								18,408	28.3%
3	Distribution*	48,000	89,400	28,781	177	501	1,624	48	876								32,007	35.8%
4	Transfers / Contingency	3,500	3,500	0	0	0	0	0	0								0	0.0%
Total		585,500	668,930	70,092	20,788	29,507	58,836	40,228	39,626	0	0	0	0	0	0	0	259,077	38.7%

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*	25,000	63,793	0	0	0	31,140	0	3,825								34,965	54.8%

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						
2 Water Capital Reserve Fund (CIF)	244,698	244,700	244,702	244,704	244,706	244,708						

Water Produced

FY20-21		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Limit													
1	Total Gallons		8,137,000	7,606,000	7,555,000	7,523,000	7,628,000	8,076,000						46,525,000	
2	Average daily gallons	925,000*	262,484	245,355	251,833	242,677	254,267	260,516						252,855	

* 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
1	Base Charge	294,652	294,652	48,543	585	48,479	495	48,540	655								147,297	50.0%
2	Consumption	313,234	313,234	59,209	50	54,495	309	50,156	193								164,411	52.5%
3	Other, incl. transfers	11,070	11,070	8	1,321	8	1,449	9	1,541								4,336	39.2%
4	Appropriated Fund Bal.*	40,544	110,174	0	0	0	0	0	0								0	0.0%
Total		659,500	729,130	107,760	1,956	102,983	2,253	98,705	2,389	0	0	0	0	0	0	0	316,045	43.3%

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*	463,000	505,030	40,549	20,284	21,974	56,685	35,668	40,807								215,967	42.8%
2	Collection*	82,000	109,600	4,755	1,487	1,769	1,291	986	320								10,607	9.7%
3	Treatment	111,000	111,000	5,742	5,155	9,900	6,320	6,199	1,079								34,396	31.0%
4	Transfers / Contingency	3,500	3,500	0	0	0	0	0	0								0	0.0%
Total		659,500	729,130	51,047	26,926	33,643	64,296	42,852	42,206	0	0	0	0	0	0	0	260,970	35.8%

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*	55,000	93,793	0	0	0	31,140	0	3,825								34,965	37.3%

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						
2	Sewer Capital Reserve Fund (CIF)	11,248	11,248	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	
1	Total Gallons	3,212,000	4,152,000	2,770,000	2,957,000	3,387,000	3,232,000							19,710,000	
2	Average daily gallons	330,000*	103,613	133,935	92,333	95,387	112,900	104,258						107,071	

* This is the permitted daily limit.