

# 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 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*	1,043,260	986,274	1,059,247	918,085	891,631	1,326,598	1,362,812	1,529,305				
2 Powell Bill	-	-	45,050	-	-	-	-	-				
3 General Capital Reserve	96,463	96,892	97,310	97,744	98,166	98,605	99,044	99,456				
4 ASADRA Capital Projects	-	-	(18,000)	(18,000)	(18,000)	(15,520)	(15,520)	-				
5 Public Works Capital Projects Fund	1,030,942	1,033,288	674,306	677,315	358,539	216,318	207,339	25,192				
6 Law Enforcement Separation Allowance	49,207	49,426	49,639	49,860	50,076	50,299	50,523	50,734				
7 Water AIA Grant Project	(9,400)	(9,400)	-	-	(9,750)	-	-	-				
8 Sewer AIA Grant Project	-	-	-	-	(8,000)	-	-	-				
9 Water Fund*	482,132	515,904	515,231	542,452	534,534	562,617	570,074	666,158				
10 Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286	1,292	1,297				
11 Sewer Fund*	659,453	683,713	690,235	726,676	717,703	748,869	749,339	844,446				
12 Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60	60	61				
13 WWTP Capital Projects Fund	(105,837)	(112,877)	(125,477)	-	(8,100)	(10,300)	(2,319)	(705)				
14 Water Treatment Plant Capital Project	-	-	-	-	-	-	-	(300)				
<b>Total Cash and Investments</b>	<b>3,247,538</b>	<b>3,244,542</b>	<b>2,988,869</b>	<b>2,995,466</b>	<b>2,608,139</b>	<b>2,978,833</b>	<b>3,022,644</b>	<b>3,215,644</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Truist Cash Accounts</b>	<b>166,408</b>	<b>225,758</b>	<b>320,107</b>	<b>314,630</b>	<b>260,918</b>	<b>444,291</b>	<b>301,430</b>	<b>332,199</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\*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	938,745	840,096	843,718	751,976	773,257	1,042,546	1,222,569	1,375,643				
2 Powell Bill	-	-	-	-	-	-	-	-				
3 Capital Reserve (General Fund)	96,463	96,892	97,310	97,744	98,166	98,605	99,044	99,456				
4 Public Works Capital Projects Fund	1,030,942	1,033,288	674,705	677,714	362,475	216,318	217,281	25,192				
5 Law Enforcement Separation Allowance	49,207	49,426	49,639	49,861	50,076	50,300	50,524	50,734				
6 Water Fund	387,027	414,762	416,550	458,471	438,922	469,638	471,730	573,459				
7 Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286	1,292	1,297				
8 Sewer Fund	577,429	582,998	585,512	643,737	622,986	655,790	658,713	757,603				
9 Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60	60	61				
<b>Total Investments</b>	<b>3,081,130</b>	<b>3,018,784</b>	<b>2,668,762</b>	<b>2,680,836</b>	<b>2,347,221</b>	<b>2,534,542</b>	<b>2,721,213</b>	<b>2,883,444</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Town of River Bend  
Financial Report  
Fiscal Year 2023 - 2024



General Fund

	Revenue		Fiscal Year Budget												FY to Date	% Budget
	Original	Current	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June		
1 Ad Valorem Taxes	935,566	935,566	-	28,855	71,341	40,089	54,464	475,160	104,277	180,202					954,386.93	102.0%
2 Ad Valorem Taxes - Vehicle	90,000	90,000	-	9,368	11,743	9,761	6,590	7,220	8,838	10,167					63,685.39	70.8%
3 Animal Licenses	1,500	1,500	80	60	50	30	30	60	290	310					910.00	60.7%
4 Local Gov't Sales Tax	421,494	421,494	36,413	36,490	38,496	36,374	37,336	35,109	30,603	34,054					284,874.65	67.6%
5 Hold Harmless Distribution	108,195	108,195	8,203	9,920	10,574	9,986	9,991	8,969	10,006	10,022					77,670.91	71.8%
6 Solid Waste Disposal Tax	2,200	2,200	-	580	-	-	581	-	-	582					1,742.99	79.2%
7 Powell Bill Fund Appropriation	-	-	-	-	-	-	-	-	-	-					-	0.0%
8 Powell Bill Allocation*	91,000	100,486	-	-	45,050	-	-	55,437	-	-					100,486.92	100.0%
9 Beer & Wine Tax	13,225	13,225	-	-	-	-	-	-	-	-					-	0.0%
10 Video Programming Tax	49,621	49,621	-	-	12,138	-	-	12,110	-	-					24,248.11	48.9%
11 Utilities Franchise Tax	112,169	112,169	-	-	23,348	-	-	30,149	-	-					53,497.48	47.7%
12 Telecommunications Tax	6,725	6,725	-	-	1,811	-	-	1,999	-	-					3,809.24	56.6%
13 Court Cost Fees	500	500	91	41	97	18	14	23	36	28					346.00	69.2%
14 Zoning Permits	7,000	7,000	1,655	487	78	358	692	733	1,399	1,218					6,619.20	94.6%
15 Federal Grants	-	-	-	-	-	-	-	-	-	-					-	0.0%
16 State Grants	-	-	-	-	-	-	-	-	-	-					-	0.0%
17 Federal Disaster Assistance	-	-	-	525	-	-	-	-	-	-					524.97	#DIV/0!
18 State Disaster Assistance	-	-	-	-	-	-	-	-	-	-					-	0.0%
19 Miscellaneous*	15,000	16,200	1,386	777	1,798	1,100	430	121	830	649					7,090.72	43.8%
20 Insurance Settlements	-	-	-	-	-	-	-	-	399	-					398.85	#DIV/0!
21 Interest - Powell Bill	50	50	-	-	0	0	-	-	-	-					0.35	0.7%
22 Interest - Investments	20,000	20,000	4,275	3,851	3,623	3,559	3,281	3,654	5,024	5,266					32,533.28	162.7%
23 Contributions	901	901	640	-	-	-	0	-	-	-					640.18	71.1%
24 Wildwood Storage Rents	18,144	18,144	1,630	1,682	1,663	1,663	1,711	1,674	1,694	1,662					13,378.51	73.7%
25 Rents & Concessions	18,000	18,000	1,600	1,640	1,640	1,500	1,560	1,540	2,560	1,860					13,900.00	77.2%
26 Sale of Capital Assets*	3,000	4,600	-	4,601	-	-	-	-	-	-					4,601.00	100.0%
27 Sales Tax Refund Revenue	-	-	-	-	-	-	-	-	-	-					-	0.0%
28 Trans. from Capital Reserve	43,504	43,504	43,504	-	-	-	-	-	-	-					43,504.00	100.0%
29 Trans. from L.E.S.A. Fund	-	-	-	-	-	-	-	-	-	-					-	0.0%
30 Transfer from PW Capital Proj*	-	57,720	-	-	-	-	-	-	-	57,720					57,720.00	100.0%
31 Appropriated Fund Balance*	198,597	218,759	-	-	-	-	-	-	-	-					-	0.0%
<b>Total</b>	<b>2,156,391</b>	<b>2,246,559</b>	<b>99,477</b>	<b>98,878</b>	<b>223,449</b>	<b>104,438</b>	<b>116,679</b>	<b>633,958</b>	<b>165,954</b>	<b>303,738</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,746,569.68</b>	<b>77.7%</b>

\*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 Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		
	Original	Current															
																Total	% Exp
1 Governing Body*	65,000	47,350	7,373	(100)	3,510	(616)	1,522	5,412	(136)	(615)						16,350	34.5%
2 Administration*	304,500	332,000	40,714	18,438	23,611	26,846	16,827	63,257	18,797	16,830						225,321	67.9%
3 Finance*	138,000	131,306	15,480	8,359	7,114	20,158	14,103	11,731	9,087	8,595						94,628	72.1%
4 Tax Listing	13,700	13,700	-	596	1,076	690	766	4,210	2,190	2,143						11,671	85.2%
5 Legal Services*	24,000	40,090	3,635	5,189	4,403	1,702	2,211	3,539	2,487	1,260						24,426	60.9%
6 Elections	-	-	-	-	-	-	-	-	-	0						-	0.0%
7 Public Buildings*	103,600	102,000	10,776	9,758	7,078	6,696	9,527	4,792	3,572	4,469						56,669	55.6%
8 Police*	744,800	769,335	64,100	46,496	41,585	64,881	67,069	54,622	44,839	51,607						435,199	56.6%
9 Emergency Management*	5,700	2,870	1,954	16	740	34	16	16	16	16						2,808	97.8%
10 Animal Control*	17,100	16,225	2,040	991	1,076	1,763	977	1,032	974	1,064						9,918	61.1%
11 Street Maintenance*	232,200	271,050	5,100	2,478	2,695	175,604	2,444	2,581	2,435	28,285						221,622	81.8%
12 Public Works*	189,000	186,050	18,914	14,402	14,230	16,499	13,730	13,733	14,624	15,278						121,411	65.3%
13 Leaf & Limb, Solid Waste*	52,384	77,606	6,453	199	8,529	448	167	15,217	19,195	12,612						62,820	80.9%
14 Stormwater Management*	47,000	44,840	3,060	1,487	1,603	3,830	2,062	1,549	1,461	1,660						16,712	37.3%
15 Waterways & Wetlands	2,900	2,900	-	25	-	-	-	-	-	-						25	0.9%
16 Planning & Zoning*	57,000	55,000	5,573	3,535	3,544	6,614	3,628	3,714	3,572	3,502						33,682	61.2%
17 Recreation & Special Events*	10,500	11,100	1,242	-	-	1,001	329	152	150	449						3,323	29.9%
18 Parks*	61,000	55,130	4,471	2,712	4,896	6,221	3,632	3,694	2,974	4,466						33,067	60.0%
19 Transfers	67,200	67,200	67,200	-	-	-	-	-	-	-						67,200	100.0%
20 Contingency	20,807	20,807	-	-	-	-	-	-	-	-						-	0.0%
<b>Total</b>	<b>2,156,391</b>	<b>2,246,559</b>	<b>258,087</b>	<b>114,582</b>	<b>125,689</b>	<b>332,371</b>	<b>139,011</b>	<b>189,252</b>	<b>126,237</b>	<b>151,621</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,436,851</b>	<b>64.0%</b>	

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*	220,500	263,912	-	-	-	171,641	-	-	-	21,752						193,393	73.3%
2 Debt Service - Principle	-	-	-	-	-	-	-	-	-	-						-	0.0%
3 Debt Service - Interest	-	-	-	-	-	-	-	-	-	-						-	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														
1	Base Charge	278,811	<b>278,811</b>	46,315	395	46,113	279	46,330	175	46,664	391					186,662	66.9%
2	Consumption	242,665	<b>242,665</b>	44,101	290	43,647	89	42,074	55	33,836	221					164,313	67.7%
3	Other, incl. transfers	23,060	<b>23,060</b>	1,806	5,373	3,673	5,441	3,201	5,490	2,183	9,446					36,613	158.8%
4	Hydrant Fee	19,764	<b>19,764</b>	19,947	-	-	-	-	-	-	-					19,947	100.9%
5	Transfer from PW Cap*	-	<b>62,551</b>	-	-	-	-	-	-	-	62,551					62,551	100.0%
6	Appropriated Fund Bal.*	91,035	<b>28,953</b>	-	-	-	-	-	-	-	-					-	0.0%
<b>Total</b>		<b>655,335</b>	<b>655,804</b>	<b>112,170</b>	<b>6,057</b>	<b>93,434</b>	<b>5,809</b>	<b>91,605</b>	<b>5,720</b>	<b>82,683</b>	<b>72,609</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>470,087</b>	<b>71.7%</b>

Expenses		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														
1	Admin & Finance*	491,335	<b>491,804</b>	47,075	23,624	21,934	33,997	34,999	31,120	23,436	23,850					240,035	48.8%
2	Supply & Treatment	86,800	<b>86,800</b>	6,039	1,341	8,193	1,276	2,489	3,888	3,206	3,253					29,685	34.2%
3	Distribution	53,700	<b>53,700</b>	31,109	5,813	99	418	361	62	2,321	3,234					43,416	80.8%
4	Transfers / Contingency	23,500	<b>23,500</b>	-	-	-	-	-	-	-	-					-	0.0%
<b>Total</b>		<b>655,335</b>	<b>655,804</b>	<b>84,223</b>	<b>30,778</b>	<b>30,227</b>	<b>35,690</b>	<b>37,849</b>	<b>35,070</b>	<b>28,962</b>	<b>30,337</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>313,136</b>	<b>47.7%</b>

Capital (included above)		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		Original	Current														
1	Capital Outlay*	23,000	<b>23,469</b>	-	-	-	-	-	-	-	-					-	0.0%

**Cash Balances**

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	Water Fund	482,132	515,904	515,231	542,452	534,534	562,617	570,074	666,158	0	0	0	0
2	Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286	1,292	1,297	0	0	0	0

**Water Produced**

Water Produced		Limit	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
		1	Total Gallons		10,451,000	10,845,000	9,577,000	9,626,000	9,318,000	9,569,000	10,533,000	9,976,000				
2	Average daily gallons	<b>925,000*</b>	337,129	349,839	319,233	310,516	310,600	308,677	339,774	344,000	0	0	0	0	327,471	

\* This is the permitted daily limit.



**Sewer Fund**

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
1 Base Charge	296,108	<b>296,108</b>	49,103	477	48,849	320	49,154	215	49,558	516					198,192	66.9%
2 Consumption	348,824	<b>348,824</b>	60,453	(25)	59,775	74	58,794	102	47,822	195					227,189	65.1%
3 Other, incl. transfers	15,470	<b>15,470</b>	2,526	3,814	3,764	4,000	3,999	4,369	2,913	4,393					29,778	192.5%
4 Transfer from PW Cap*	-	<b>62,551</b>	-	-	-	-	-	-	-	62,551					62,551	100.0%
5 Appropriated Fund Bal.*	18,633	<b>(43,449)</b>	-	-	-	-	-	-	-	-					-	0.0%
<b>Total</b>	<b>679,035</b>	<b>679,504</b>	<b>112,082</b>	<b>4,266</b>	<b>112,388</b>	<b>4,394</b>	<b>111,946</b>	<b>4,687</b>	<b>100,292</b>	<b>67,656</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>517,711</b>	<b>76.2%</b>

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
1 Admin & Finance*	482,735	<b>483,204</b>	50,772	24,159	22,693	35,576	35,068	33,674	24,690	25,043					251,675	52.1%
2 Collection	64,500	<b>64,500</b>	5,009	10,131	4,634	3,065	4,796	1,032	2,469	3,079					34,215	53.0%
3 Treatment	128,300	<b>128,300</b>	14,751	5,575	7,909	6,108	6,877	5,343	17,332	14,436					78,332	61.1%
4 Transfers / Contingency	3,500	<b>3,500</b>	-	-	-	-	-	-	-	-					-	0.0%
<b>Total</b>	<b>679,035</b>	<b>679,504</b>	<b>70,531</b>	<b>39,865</b>	<b>35,236</b>	<b>44,750</b>	<b>46,741</b>	<b>40,049</b>	<b>44,492</b>	<b>42,559</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>364,223</b>	<b>53.6%</b>

	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current														
1 Capital Outlay*	11,000	<b>11,469</b>	-	9,000	-	-	-	-	-	-					9,000	78.5%

**Cash Balances**

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 Sewer Fund	659,453	683,713	690,235	726,676	717,703	748,869	749,339	844,446	0	0	0	0
2 Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60	60	61	0	0	0	0

**Wastewater Treated**

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date
1 Total Gallons	3,237,000	3,112,000	3,860,000	2,857,000	2,874,000	3,422,000	3,421,000	2,944,000					25,727,000
2 Average daily gallons	<b>330,000*</b>	104,419	100,387	128,667	92,161	95,800	110,387	110,355	101,517	0	0	0	105,462

\* This is the permitted daily limit.