

# Town of River Bend



## Monthly Financial Report

Printed 4/12/2021

*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.



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Fund Cash Balances

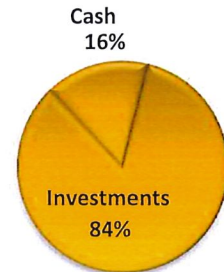
Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
BUS Capital Projects Fund	361,064	300,242	373,747	221,907	163,919	93,854	33,274	0	0			
General Fund*	1,142,330	1,040,227	1,065,570	1,177,596	958,224	1,290,516	1,382,419	1,428,741	1,408,192			
Powell Bill	0	0	39,979	479	0	0	0	0	0			
NCORR Recovery Grant	176,103	176,110	154,874	154,875	140,661	140,662	122,981	122,982	122,983			
CDBG OPR Development	-847	-1,207	-1,207	-1,207	-3,694	-4,706	-5,237	-5,949	-5,949			
General Capital Reserve	152,134	152,142	94,145	30,453	30,454	30,454	30,455	30,455	30,455			
Law Enforcement Separation Allowance*	17,249	16,643	16,037	15,430	14,824	13,914	13,307	12,701	12,094			
Water Fund*	789,864	823,510	827,655	862,269	856,581	876,260	878,165	907,003	917,725			
Water Capital Reserve Fund (CIF)	244,663	244,672	244,677	244,679	244,681	244,686	244,686	244,687	244,690			
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			
Sewer Capital Reserve Fund (CIF)	11,246	11,247	11,247	11,247	11,247	11,247	11,247	11,247	11,248			
<b>Total Cash and Investments</b>	<b>3,916,367</b>	<b>3,819,514</b>	<b>3,882,536</b>	<b>3,820,175</b>	<b>3,518,373</b>	<b>3,808,801</b>	<b>3,831,020</b>	<b>3,908,746</b>	<b>3,915,810</b>			
<b>BB&amp;T Cash Accounts</b>	<b>251,202</b>	<b>214,117</b>	<b>276,789</b>	<b>365,853</b>	<b>229,025</b>	<b>519,425</b>	<b>541,616</b>	<b>652,541</b>	<b>625,393</b>			

\*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			
Powell Bill	-	-	-	-	-	-	-	-	-			
NCORR Recovery Grant	176,103	176,110	154,874	154,875	140,661	140,662	122,981	122,982	122,983			
Capital Reserve (General Fund)	152,134	152,142	94,145	30,453	30,454	30,454	30,455	30,455	30,455			
Law Enforcement Separation Allowance	13,390	13,391	13,391	13,392	13,392	13,392	13,392	13,392	9,892			
Water Fund	762,639	762,749	763,043	763,592	763,597	802,604	802,611	802,667	803,582			
Water Capital Reserve Fund (CIF)	244,663	244,672	244,677	244,679	244,681	244,683	244,686	244,687	244,690			
Sewer Fund	949,573	949,613	994,632	994,642	994,650	1,052,659	1,052,667	1,052,676	1,052,684			
Sewer Capital Reserve Fund (CIF)	11,246	11,247	11,247	11,247	11,247	11,247	11,247	11,247	11,248			
<b>Total Investments</b>	<b>3,665,165</b>	<b>3,605,397</b>	<b>3,605,746</b>	<b>3,454,322</b>	<b>3,289,348</b>	<b>3,289,376</b>	<b>3,289,404</b>	<b>3,256,205</b>	<b>3,290,416</b>			



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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				695,006	97.4%
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				65,608	78.9%
Animal Licenses	2,400	2,400	60	110	10	20	50	50	510	420	695				1,925	80.2%
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				248,568	84.0%
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				64,204	71.2%
Solid Waste Disposal Tax	2,500	2,500	0	542	0	0	538	0	0	570	0				1,650	66.0%
Powell Bill Fund Appropriation	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				79,957	94.6%
Beer & Wine Tax	13,500	13,500	0	0	0	0	0	0	0	0	0				-	0.0%
Video Programming Tax	53,680	53,680	0	0	13,116	0	0	13,999	0	0	12,989				40,105	74.7%
Utilities Franchise Tax	114,261	114,261	0	0	21,733	0	0	28,845	0	0	25,549				76,127	66.6%
Telecommunications Tax	10,330	10,330	0	0	1,586	0	0	4,001	0	0	2,305				7,893	76.4%
Court Cost Fees	500	500	9	32	18	59	18	23	5	27	18				207	41.4%
Zoning Permits	5,000	5,000	797	1,640	232	483	723	536	145	419	1,131				6,105	122.1%
State Grants*	0	72,303	0	0	49,650	0	0	11,497	8,913	0	1,018				71,078	98.3%
Federal Gov't Grants- BPV	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				14,624	100.0%
State Disaster Assistance*	0	4,875	0	0	0	0	0	0	0	4,875	0				4,875	100.0%
Recovery Grant NCORR-FLDG-004	99,568	99,568	99,568	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				11,608	86.0%
Insurance Settlements	-	-	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				27	2.2%
Interest - Powell Bill	50	50	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				219	2.2%
Contributions	422	422	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				14,675	81.0%
Rents & Concessions	18,000	18,000	1,500	1500	1,500	1,500	1,500	1,500	1,500	1,500	1,500				13,500	75.0%
Sale of Capital Assets	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%
Trans. from Capital Reserve*	42,970	164,663	42970	0	121,693	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%
Appropriated Fund Balance*	222,833	446,048	0	0	0	0	0	0	0	0	0				-	0.0%
<b>Total</b>	<b>1,890,000</b>	<b>2,332,210</b>	<b>183,716</b>	<b>49,201</b>	<b>307,582</b>	<b>130,562</b>	<b>74,061</b>	<b>504,991</b>	<b>177,423</b>	<b>145,735</b>	<b>108,920</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,682,192</b>	<b>72.1%</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.



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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														
Governing Body	28,700	28,700	2,203	994	4,082	733	-824	4,086	-781	-769	8,079				17,803	62.0%
Administration	268,691	268,691	43,727	16,383	21,824	16,049	13,381	38,629	14,912	12,770	20,590				198,265	73.8%
Finance	120,181	120,181	19,023	7,544	9,283	8,255	7,898	11,127	9,152	7,222	9,448				88,951	74.0%
Tax Listing	10,880	10,880	0	322	368	1,064	384	3,142	2,367	1,047	122				8,815	81.0%
Legal Services	24,000	24,000	1,665	1,649	648	874	990	1,188	837	1,721	1,833				11,405	47.5%
Elections	0	0	0	0	0	0	0	0	0	0	0				0	0.0%
Public Buildings*	84,200	169,208	9,639	17,781	5,265	4,800	6,469	12,786	4,316	3,269	19,517				83,842	49.5%
Police*	573,245	596,048	110,187	36,326	38,885	36,016	43,410	55,126	37,010	39,100	37,660				433,720	72.8%
Emergency Management	4,000	4,000	832	1,961	167	526	15	23	15	865	15				4,418	110.5%
Animal Control	14,366	14,366	2,216	925	941	929	1,009	1,404	783	679	437				9,321	64.9%
Street Maintenance*	221,686	218,686	5,749	6,512	2,312	145,925	2,312	12,950	1,960	2,015	1,092				180,828	82.7%
Public Works*	167,240	160,240	18,436	12,759	12,695	14,830	11,707	13,186	11,478	12,599	10,047				117,738	73.5%
Leaf & Limb, Solid Waste*	43,500	62,999	655	17,692	4,118	886	4,562	989	245	6,571	891				36,608	58.1%
Stormwater Management*	34,971	221,371	3,668	1,891	22,873	1,475	1,518	2,146	1,204	1,040	755				36,569	16.5%
Waterways & Wetlands*	3,000	72,000	0	0	0	768	67,188	2,040	950	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				33,937	70.2%
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				74,725	74.1%
Recreation & Special Events	7,500	3,500	23	0	0	0	131	0	0	0	0				154	4.4%
Parks	50,370	50,370	6,687	2,579	2,183	2,302	2,321	4,449	1,724	2,176	2,281				26,702	53.0%
Transfers	66,359	139,859	66,359	73,500	0	0	0	0	0	0	0				139,859	100.0%
Contingency	17,968	17,968	0	0	0	0	0	0	0	0	0				0	0.0%
<b>Total</b>	<b>1,890,000</b>	<b>2,332,210</b>	<b>312,534</b>	<b>209,107</b>	<b>135,748</b>	<b>245,494</b>	<b>172,578</b>	<b>179,327</b>	<b>96,630</b>	<b>100,322</b>	<b>122,866</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,574,606</b>	<b>67.5%</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														
Capital Outlay	200,292	451,692	37,590	0	25,229	139,477	65,000	7,340	0	0	0				274,635	60.8%
Debt Service - Principle		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%

\*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				196,630	83.7%
Consumption	213,326	213,326	40,429	76	42,636	216	33,744	153	32,777	88	37,053				187,173	87.7%
Other, incl. transfers	26,768	26,768	118	5,225	666	3,697	3,585	3,714	32	5,813	102				22,951	85.7%
Hydrant Fee	21,411	21,411	21,050	0	0	0	-119	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%
<b>Total</b>	<b>572,234</b>	<b>613,634</b>	<b>100,639</b>	<b>5,650</b>	<b>82,480</b>	<b>4,454</b>	<b>75,945</b>	<b>4,265</b>	<b>71,788</b>	<b>6,196</b>	<b>76,266</b>				<b>427,684</b>	<b>69.7%</b>

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	447,734	58,499	21,780	21,173	19,854	31,974	30,359	19,947	17,992	21,083				242,660	54.2%
Supply & Treatment	75,000	75,000	3,793	1,058	5,607	1,825	1,054	2,959	3,931	2,018	1,318				23,564	31.4%
Distribution*	46,000	87,400	29,434	1,678	1,093	445	226	118	199	71	1,585				34,849	39.9%
Transfers / Contingency	3,500	3,500	0	0	0	0	0	0	0	0	0				0	0.0%
<b>Total</b>	<b>572,234</b>	<b>613,634</b>	<b>91,726</b>	<b>24,517</b>	<b>27,873</b>	<b>22,123</b>	<b>33,254</b>	<b>33,436</b>	<b>24,077</b>	<b>20,081</b>	<b>23,986</b>				<b>301,073</b>	<b>49.1%</b>

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				11,680	-

**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			
Water Capital Reserve Fund (CIF)	244,663	244,672	244,677	244,679	244,681	244,686	244,686	244,687	244,690			

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		
Average daily gallons		925,000*	263,581	244,710	244,033	230,839	232,033	236,290	230,742	233,714	220,290				237,359	

\* 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				245,056	83.8%
Consumption	303,101	303,101	53,704	127	57,680	418	44,453	218	46,970	91	53,287				256,948	84.8%
Other, incl. transfers	19,862	19,862	74	1,538	19	1,599	827	1,499	9	1,324	9				6,899	34.7%
Appropriated Fund Bal.*	66,617	94,217	0				0	0	0	0	0				0	0.0%
<b>Total</b>	<b>681,884</b>	<b>709,484</b>	<b>102,410</b>	<b>1,963</b>	<b>106,940</b>	<b>2,763</b>	<b>93,388</b>	<b>2,232</b>	<b>95,462</b>	<b>1,716</b>	<b>102,029</b>				<b>508,903</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													Total	% Exp
Admin & Finance	442,884	442,884	59,377	22,665	22,097	21,162	31,254	33,735	20,951	19,298	22,293				252,832	57.1%
Collection*	64,000	91,600	5,299	989	675	892	1,555	1,034	862	2,396	2,744				16,446	18.0%
Treatment	112,000	112,000	4,882	4,121	13,159	4,589	6,050	12,479	3,426	4,865	3,299				56,868	50.8%
Transfers / Contingency	63,000	63,000	0	0	0	0	0	0	0	0	0				0	0.0%
<b>Total</b>	<b>681,884</b>	<b>709,484</b>	<b>69,558</b>	<b>27,775</b>	<b>35,931</b>	<b>26,643</b>	<b>38,859</b>	<b>47,247</b>	<b>25,239</b>	<b>26,560</b>	<b>28,335</b>				<b>326,146</b>	<b>46.0%</b>

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				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			
Sewer Capital Reserve Fund (CIF)	11,246	11,247	11,247	11,247	11,247	11,247	11,247	11,247	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				31,286,000	
Average daily gallons	330,000*	109,742	87,097	97,300	89,774	111,367	109,968	135,355	151,321	138,677				114,511	

\* This is the permitted daily limit.