

# Town of River Bend



## Monthly Financial Report

Printed 8/17/2020

*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.







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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												30	0.0%
Ad Valorem Taxes - Vehicle	83,200	83,200	6,125												6,125	7.4%
Animal Licenses	2,400	2,400	60												60	2.5%
Local Gov't Sales Tax	295,751	295,751	24,717												24,717	8.4%
Hold Harmless Distribution	90,202	90,202	5,354												5,354	5.9%
Solid Waste Disposal Tax	2,500	2,500	0												0	0.0%
Powell Bill Fund Appropriation	0	0	0												0	0.0%
Powell Bill Allocation	84,500	84,500	0												0	0.0%
Piped Natural Gas Tax	0	0	0												0	0.0%
Beer & Wine Tax	13,500	13,500	0												0	0.0%
Video Programming Tax	53,680	53,680	0												0	0.0%
Utilities Franchise Tax	114,261	114,261	0												0	0.0%
Telecommunications Tax	10,330	10,330	0												0	0.0%
Court Cost Fees	500	500	9												9	1.8%
Zoning Permits	5,000	5,000	797												797	15.9%
State Grants	0	0	0												0	0.0%
Federal Gov't Grants- BPV	0	0	0												0	0.0%
Federal Disaster Assistance	0	0	0												0	0.0%
State Disaster Assistance	0	0	0												0	0.0%
Recovery Grant NCORR-FLDG-004	99,568	99,568	99,568												99,568	100.0%
Miscellaneous	8,000	8,000	790												790	9.9%
Insurance Settlements	0	0	0												0	0.0%
Interest - Recovery Grant NCORR-FL	1,212	1,212	11												11	0.9%
Interest - Powell Bill	50	50	0												0	0.0%
Interest - Investments	9,755	9,755	96												96	1.0%
Contributions	422	422	0												0	0.0%
Wildwood Storage Rents	18,120	18,120	1,689												1,689	9.3%
Rents & Concessions	18,000	18,000	1,500												1,500	8.3%
Sale of Capital Assets	0	0	4,798												4,798	0.0%
Sales Tax Refund Revenue	0	0	0												0	0.0%
Trans. from Capital Reserve	42,970	42,970	42,970												42,970	100.0%
Trans. from L.E.S.A. Fund	0	0	0												0	0.0%
Appropriated Fund Balance	222,833	222,833													0	0.0%
<b>Total</b>	<b>1,890,000</b>	<b>1,890,000</b>	<b>188,513</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>188,513</b>	<b>10.0%</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													Total	% Exp
Governing Body	28,700	28,700	2,203												2,203	7.7%
Administration	268,691	268,691	43,727												43,727	16.3%
Finance	120,181	120,181	19,023												19,023	15.8%
Tax Listing	10,880	10,880	0												0	0.0%
Legal Services	24,000	24,000	1,665												1,665	6.9%
Elections	0	0	0												0	0.0%
Public Buildings	84,200	84,200	9,719												9,719	11.5%
Police	573,245	573,245	110,187												110,187	19.2%
Emergency Management	4,000	4,000	832												832	20.8%
Animal Control	14,366	14,366	2,216												2,216	15.4%
Street Maintenance	221,686	221,686	5,749												5,749	2.6%
Public Works	167,240	167,240	18,436												18,436	11.0%
Leaf & Limb, Solid Waste	43,500	43,500	655												655	1.5%
Stormwater Management	34,971	34,971	3,668												3,668	10.5%
Waterways & Wetlands	3,000	3,000	0												0	0.0%
Planning & Zoning	48,363	48,363	7,356												7,356	15.2%
Recovery Grant NCORR-FLDG-004	100,780	100,780	14,110												14,110	14.0%
Recreation & Special Events	7,500	7,500	23												23	0.3%
Parks	50,370	50,370	6,687												6,687	13.3%
Transfers	66,359	66,359	66,359												66,359	100.0%
Contingency	17,968	17,968	0												0	0.0%
<b>Total</b>	<b>1,890,000</b>	<b>1,890,000</b>	<b>312,614</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>312,614</b>	<b>16.5%</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													Total	% Exp
Capital Outlay	200,292	200,292	37,590	0	0	0	0	0	0	0	0	0	0	0	37,590	18.8%
Debt Service - Principle		0	0	0	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	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							
Expenditures	829,757	124,711						954,468	73%
Interest earned	9,606	26						9,632	96%

Amended BUS Project Expend. 1,305,900  
Interest earned budget 10,000  
BUS Capital Project Fund Ord. 1,315,900



**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												39,043	16.6%
Consumption	213,326	213,326	40,429												40,429	19.0%
Other, incl. transfers	26,768	26,768	118												118	0.4%
Hydrant Fee	21,411	21,411	21,050												21,050	98.3%
Appropriated Fund Bal.	75,867	75,867	0												0	0.0%
<b>Total</b>	<b>572,234</b>	<b>572,234</b>	<b>100,639</b>												<b>100,639</b>	<b>17.6%</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	447,734	447,734	58,499												58,499	13.1%
Supply & Treatment	75,000	75,000	3,298												3,298	4.4%
Distribution	46,000	46,000	29,434												29,434	64.0%
Transfers / Contingency	3,500	3,500	0												0	0.0%
<b>Total</b>	<b>572,234</b>	<b>572,234</b>	<b>91,231</b>												<b>91,231</b>	<b>15.9%</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	23,000	23,000	11,430												11,430	-

**Cash Balances**

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

**Water Produced**

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
Limit														
Total Gallons	8,171,000												8,171,000	
Average daily gallons	925,000*	263,581											263,581	

\* 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												48,632	16.6%
Consumption	303,101	303,101	53,704												53,704	17.7%
Other, incl. transfers	19,862	19,862	74												74	0.4%
Appropriated Fund Bal.	66,617	66,617	0												0	0.0%
<b>Total</b>	<b>681,884</b>	<b>681,884</b>	<b>102,410</b>												<b>102,410</b>	<b>15.0%</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												59,377	13.4%
Collection	64,000	64,000	5,299												5,299	8.3%
Treatment	112,000	112,000	4,251												4,251	3.8%
Transfers / Contingency	63,000	63,000	0												0	0.0%
<b>Total</b>	<b>681,884</b>	<b>681,884</b>	<b>68,928</b>												<b>68,928</b>	<b>10.1%</b>

Capital (included above)	Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current													Total	% Exp
Capital Outlay	22,000	22,000	11,430												11,430	52.0%

**Cash Balances**

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Sewer Fund												
Sewer Capital Reserve Fund (CIF)												

Wastewater Treated		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Limit														
Total Gallons		3,402,000												3,402,000	
Average daily gallons		330,000*	109,742											109,742	

\* This is the permitted daily limit.