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 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.



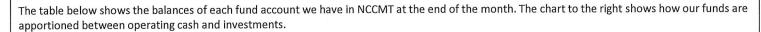
Fund Cash Balances

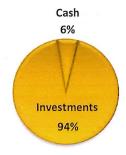
Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
BUS Capital Projects Fund	361,064											
General Fund*	1,142,330						**		-			
Powell Bill	0											
NCORR Recovery Grant	176,103			100 1		6.	-			-		
CDBG OPR Development	-847											
General Capital Reserve	152,134											
Law Enforcement Separation Allowance*	17,249											
Water Fund*	789,864					*				2 7		
Water Capital Reserve Fund (CIF)	244,663											
Sewer Fund*	1,022,560											
Sewer Capital Reserve Fund (CIF)	11,246											
Total Cash and Investments	3,916,367				þ				-			
BB&T Cash Accounts	251,202			\ <u></u>								

^{*}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.





Investments in NCCMT	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June
BUS Capital Projects Fund	360,135		7									
General Fund	995,282											
Powell Bill	-											
NCORR Recovery Grant	176,103											
Capital Reserve (General Fund)	152,134											
Law Enforcement Separation Allowance	13,390								100			
Water Fund	762,639					- 1						
Water Capital Reserve Fund (CIF)	244,663											
Sewer Fund	949,573			_								
Sewer Capital Reserve Fund (CIF)	11,246											
Total Investments	3,665,165											

General Fund



Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current	ć		-										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	-1-10
Powell Bill Fund Appropriation	0	0	0												0	0.0%
Powell Bill Allocation	84,500	84,500	0												0	-1-10
Piped Natural Gas Tax	0	0	0												0	0.070
Beer & Wine Tax	13,500	13,500	0												0	
Video Programming Tax	53,680	53,680	0												0	0.070
Utilities Franchise Tax	114,261	114,261	0				April 1								0	-1-10
Telecommunications Tax	10,330	10,330	0												0	0.070
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	-1-1-
Federal Gov't Grants- BPV	0	0	0												0	0.0%
Federal Disaster Assistance	0	0	0												0	0.070
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	0.070
Interest - Recovery Grant NCORR-FL	1,212	1,212	11												11	0.9%
Interest - Powell Bill	50	50	0											_	0	-1010
Interest - Investments	9,755	9,755	96												96	1.0%
Contributions	422	422	0			28									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	0.070
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	-1-11
Appropriated Fund Balance	222,833	222,833													0	0.0%
Total	1,890,000	1,890,000	188,513	0	0	0	. 0	0	0	0	0	0	0	0	188,513	10.0%

^{*}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.

General Fund



Expenditures	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
Experience	Original	Current		79									-		Total	% Exp
Governing Body	28,700	28,700	2,203			MANAGE SERVICES									2,203	7.7%
Administration	268,691	268,691	43,727												43,727	16.3%
Finance	120,181	120,181	19,023	na station											19,023	15.8%
	10,880		,										-		- 0	0.0%
Tax Listing	24,000	24,000	1,665												1,665	6.9%
Legal Services	24,000	24,000	0												0	0.0%
Elections	84,200	84,200	9,719								医生物性				9,719	11.5%
Public Buildings		573,245													110,187	19.2%
Police	573,245		832												832	20.8%
Emergency Management	4,000	4,000	2,216												2,216	15.4%
Animal Control	14,366	14,366			PRESENT A							Wangs St			5,749	2.6%
Street Maintenance	221,686	221,686	5,749												18,436	11.0%
Public Works	167,240							Transaction & State of the Stat			SANS HELD				655	1.5%
Leaf & Limb, Solid Waste	43,500	43,500	655								Andrew Country				3,668	10.5%
Stormwater Management	34,971	34,971	3,668		STATE OF STREET			TO THE TRUE							3,000	0.0%
Waterways & Wetlands	3,000	3,000	0												7,356	15.2%
Planning & Zoning	48,363															
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%
Total	1,890,000	1,890,000	312,614	0	0	0	0	0	0	0	0	0	0	0	312,614	16.5%

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													Total	% Exp
Capital Outlay	200,292	200,292	37,590	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%
Debt Service - Interest		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 % 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 Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Original	Current		3											Total	% Col
Base Charge	234,862	234,862	39,043									A CONTRACTOR OF THE PARTY OF TH			39,043	16.6%
Consumption	213,326		40,429												40,429	19.0%
Other, incl. transfers	26,768														118	0.4%
Hydrant Fee	21,411														21,050	98.3%
Appropriated Fund Bal.	75,867														0	0.0%
Total	572,234	572,234													100,639	17.6%

Expenses	Fiscal Ye	ar 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		2					,	-		. 4		3,298	4.4%
Distribution	46,000														29,434	64.0%
Transfers / Contingency	3,500							,		,			1		0	0.0%
Total	572,234		91,231												91,231	15.9%

Capital	Fiscal Ye	ear Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
(included above)	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	4

^{*} This is the permitted daily limit.



Revenue	Fiscal Ye	ar 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%
Total	681,884	681,884	102,410												102,410	15.0%

Expenses	Fiscal Year Budget		Fiscal Year Budget		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	0.0%				
Total	681,884	681,884	68,928												68,928	10.1%				

Capital	Fiscal Year Budget		Fiscal Year Budget		Fiscal Year Budget		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
(included above)	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			July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
Treated		Limit						-								
Total Gallons			3,402,000												3,402,000	
Average daily gallons		330,000*	109,742												109,742	

^{*} This is the permitted daily limit.