

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

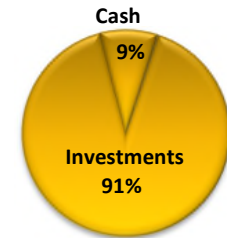
Cash Balances		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1	General Fund*	1,043,260	986,274	1,059,247	918,085	891,631	1,326,598	1,362,812	1,529,305	1,523,891	1,449,954		
2	Powell Bill	-	-	45,050	-	-	-	-	-	-	-		
3	General Capital Reserve	96,463	96,892	97,310	97,744	98,166	98,605	99,044	99,456	99,898	100,328		
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	50,959	51,178		
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	664,058	695,918		
10	Water Capital Reserve Fund	1,258	1,263	1,269	1,275	1,280	1,286	1,292	1,297	1,303	1,308		
11	Sewer Fund*	659,453	683,713	690,235	726,676	717,703	748,869	749,339	844,446	831,731	878,098		
12	Sewer Capital Reserve Fund	59	59	59	59	60	60	60	61	61	61		
13	WWTP Capital Projects Fund	(105,837)	(112,877)	(125,477)	-	(8,100)	(10,300)	(2,319)	(705)	(351)	(735)		
14	Water Treatment Plant Capital Project	-	-	-	-	-	-	-	(300)	(300)	(1,975)		
Total Cash and Investments		3,247,538	3,244,542	2,988,869	2,995,466	2,608,139	2,978,833	3,022,644	3,215,644	3,171,251	3,174,135	0	0
Truist Cash Accounts		166,408	225,758	320,107	314,630	260,918	444,291	301,430	332,199	296,510	285,856	0	0

*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	1,423,883	1,349,785		
2	Powell Bill	-	-	-	-	-	-	-	-	-	-		
3	Capital Reserve (General Fund)	96,463	96,892	97,310	97,744	98,166	98,605	99,044	99,456	99,898	100,328		
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	50,960	51,179		
6	Water Fund	387,027	414,762	416,550	458,471	438,922	469,638	471,730	573,459	562,474	602,171		
7	Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286	1,292	1,297	1,303	1,308		
8	Sewer Fund	577,429	582,998	585,512	643,737	622,986	655,790	658,713	757,603	736,163	783,447		
9	Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60	60	61	61	61		
Total Investments		3,081,130	3,018,784	2,668,762	2,680,836	2,347,221	2,534,542	2,721,213	2,883,444	2,874,741	2,888,278	0	0

Town of River Bend
Financial Report
Fiscal Year 2023 - 2024



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	935,566	935,566	-	28,855	71,341	40,089	54,464	475,160	104,277	180,202	20,137	4,656			979,179.76	104.7%
2	Ad Valorem Taxes - Vehicle	90,000	90,000	-	9,368	11,743	9,761	6,590	7,220	8,838	10,167	10,273	10,325			84,283.84	93.6%
3	Animal Licenses	1,500	1,500	80	60	50	30	30	60	290	310	340	280			1,530.00	102.0%
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	40,350	33,686			358,910.49	85.2%
5	Hold Harmless Distribution	108,195	108,195	8,203	9,920	10,574	9,986	9,991	8,969	10,006	10,022	10,725	8,241			96,636.68	89.3%
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	-	-	11,709	-			35,957.60	72.5%
11	Utilities Franchise Tax	112,169	112,169	-	-	23,348	-	-	30,149	-	-	28,482	-			81,979.49	73.1%
12	Telecommunications Tax	6,725	6,725	-	-	1,811	-	-	1,999	-	-	1,925	-			5,734.01	85.3%
13	Court Cost Fees	500	500	91	41	97	18	14	23	36	28	55	24			424.50	84.9%
14	Zoning Permits	7,000	7,000	1,655	487	78	358	692	733	1,399	1,218	3,684	920			11,223.20	160.3%
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	17,307	915			25,312.72	156.3%
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	31,000	4,275	3,851	3,623	3,559	3,281	3,654	5,024	5,266	6,219	5,902			44,654.31	144.0%
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	1,731	1,455			16,564.43	91.3%
25	Rents & Concessions	18,000	18,000	1,600	1,640	1,640	1,500	1,560	1,540	2,560	1,860	1,540	1,760			17,200.00	95.6%
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%
Total		2,156,391	2,257,559	99,477	98,878	223,449	104,438	116,679	633,958	165,954	303,738	154,476	68,165	0	0	1,969,210.29	87.2%

*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
1 Governing Body*	65,000	47,350	7,373	(100)	3,510	(616)	1,522	5,412	(136)	(615)	4,901	(1,319)			19,933	42.1%
2 Administration*	304,500	332,000	40,714	18,438	23,611	26,846	16,827	63,257	18,797	16,830	27,356	25,977			278,654	83.9%
3 Finance*	138,000	131,306	15,480	8,359	7,114	20,158	14,103	11,731	9,087	8,595	8,611	13,110			116,349	88.6%
4 Tax Listing	13,700	13,700	-	596	1,076	690	766	4,210	2,190	2,143	579	428			12,678	92.5%
5 Legal Services*	24,000	40,090	3,635	5,189	4,403	1,702	2,211	3,539	2,487	1,260	2,805	1,958			29,189	72.8%
6 Elections	-	-	-	-	-	-	-	-	-	-	-	-			-	0.0%
7 Public Buildings*	103,600	109,000	10,776	9,758	7,078	6,696	9,527	4,792	3,572	4,469	6,219	12,862			75,749	69.5%
8 Police*	744,800	769,335	64,100	46,496	41,585	64,881	67,069	54,622	44,839	50,511	46,262	69,895			550,260	71.5%
9 Emergency Management*	5,700	2,870	1,954	16	740	34	16	16	16	16	(2)	16			2,822	98.3%
10 Animal Control*	17,100	16,225	2,040	991	1,076	1,763	977	1,032	974	1,064	1,110	1,803			12,830	79.1%
11 Street Maintenance*	232,200	271,050	5,100	2,478	2,695	175,604	2,444	2,581	2,435	28,285	2,790	4,524			228,937	84.5%
12 Public Works*	189,000	186,050	18,914	14,402	14,230	16,499	13,730	13,733	14,624	15,278	16,154	16,738			154,303	82.9%
13 Leaf & Limb, Solid Waste*	52,384	81,606	6,453	199	8,529	448	167	15,217	19,195	12,612	240	10,046			73,106	89.6%
14 Stormwater Management*	47,000	44,840	3,060	1,487	1,603	3,830	2,062	1,549	1,461	1,660	1,965	9,330			28,007	62.5%
15 Waterways & Wetlands	2,900	2,900	-	25	-	-	-	-	-	-	235	477			737	25.4%
16 Planning & Zoning*	57,000	55,000	5,573	3,535	3,544	6,614	3,628	3,714	3,572	3,502	3,692	6,926			44,300	80.5%
17 Recreation & Special Events*	10,500	11,100	1,242	-	-	1,001	329	152	150	449	107	-			3,430	30.9%
18 Parks*	61,000	55,130	4,471	2,712	4,896	6,221	3,632	3,694	2,974	4,466	3,715	3,717			40,498	73.5%
19 Transfers	67,200	67,200	67,200	-	-	-	-	-	-	-	-	-			67,200	100.0%
20 Contingency	20,807	20,807	-	-	-	-	-	-	-	-	-	-			-	0.0%
Total	2,156,391	2,257,559	258,087	114,582	125,689	332,371	139,011	189,252	126,237	150,526	126,738	176,488	0	0	1,738,982	77.0%

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	-	6,625			200,018	75.8%
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	278,811	46,315	395	46,113	279	46,330	175	46,664	391	46,177	355			233,194
2 Consumption	242,665	242,665	44,101	290	43,647	89	42,074	55	33,836	221	43,637	85			208,035	85.7%
3 Other, incl. transfers	23,060	23,060	1,806	5,373	3,673	5,441	3,201	5,490	2,183	9,446	3,768	8,097			48,478	210.2%
4 Hydrant Fee	19,764	19,764	19,947	-	-	-	-	-	-	-	(118)	(37)			19,792	100.1%
5 Transfer from PW Cap*	-	62,551	-	-	-	-	-	-	-	62,551	-	-			62,551	100.0%
6 Appropriated Fund Bal.*	91,035	28,953	-	-	-	-	-	-	-	-	-	-			-	0.0%
Total	655,335	655,804	112,170	6,057	93,434	5,809	91,605	5,720	82,683	72,609	93,463	8,500	0	0	572,050	87.2%

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	491,804	47,075	23,624	21,934	33,997	34,999	31,120	23,436	23,850	26,004	31,933			297,971
2 Supply & Treatment	86,800	86,800	6,039	1,341	8,193	1,276	2,489	3,888	3,206	3,472	2,276	5,105			37,286	43.0%
3 Distribution	53,700	53,700	31,109	5,813	99	418	361	62	2,321	3,234	2,031	4,421			49,867	92.9%
4 Transfers / Contingency	23,500	23,500	-	-	-	-	-	-	-	-	-	-			-	0.0%
Total	655,335	655,804	84,223	30,778	30,227	35,690	37,849	35,070	28,962	30,556	30,311	41,459	0	0	385,124	58.7%

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	23,469	-	-	-	-	-	-	-	-	-	-			-

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	664,058	695,918	0	0
2 Water Capital Reserve Fund (CIF)	1,258	1,263	1,269	1,275	1,280	1,286	1,292	1,297	1,303	1,308	0	0

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	9,762,000	9,415,000		
2 Average daily gallons	925,000*	337,129	349,839	319,233	310,516	310,600	308,677	339,774	344,000	314,903	313,833	0	0	324,851	

* 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	296,108	49,103	477	48,849	320	49,154	215	49,558	516	48,900	395			247,487	83.6%
2 Consumption	348,824	348,824	60,453	(25)	59,775	74	58,794	102	47,822	195	61,546	121			288,856	82.8%
3 Other, incl. transfers	15,470	15,470	2,526	3,814	3,764	4,000	3,999	4,369	2,913	4,393	3,309	7,312			40,400	261.2%
4 Transfer from PW Cap*	-	62,551	-	-	-	-	-	-	-	62,551	-	-			62,551	100.0%
5 Appropriated Fund Bal.*	18,633	(43,449)	-	-	-	-	-	-	-	-	-	-			-	0.0%
Total	679,035	679,504	112,082	4,266	112,388	4,394	111,946	4,687	100,292	67,656	113,756	7,828	0	0	639,295	94.1%

	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	483,204	50,772	24,159	22,693	35,576	35,068	33,674	24,690	25,043	25,390	29,253			306,318	63.4%
2 Collection	64,500	64,500	5,009	10,131	4,634	3,065	4,796	1,032	2,469	3,079	1,454	1,379			37,048	57.4%
3 Treatment	128,300	128,300	14,751	5,575	7,909	6,108	6,877	5,343	17,332	15,292	11,091	4,832			95,111	74.1%
4 Transfers / Contingency	3,500	3,500	-	-	-	-	-	-	-	-	-	-			-	0.0%
Total	679,035	679,504	70,531	39,865	35,236	44,750	46,741	40,049	44,492	43,415	37,935	35,464	0	0	438,478	64.5%

	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	11,469	-	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	831,731	878,098	0	0
2 Sewer Capital Reserve Fund (CIF)	59	59	59	59	60	60	60	61	61	61	0	0

	Limit	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	3,439,000	2,822,000	
2 Average daily gallons		330,000*	104,419	100,387	128,667	92,161	95,800	110,387	110,355	101,517	110,935	94,067	0	104,870

* This is the permitted daily limit.