Town of River Bend



Monthly Financial Report

Printed 11/20/2024

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.



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.

Town of River Bend Financial Report Fiscal Year 2024 - 2025



Cash

16%

Investments

84%

Fund Cash Balances

Cash Balances	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
1 General Fund*	1,228,219	1,093,672	1,165,107	1,151,955								ĺ
2 Powell Bill	-	-	54,542	54,542								
3 General Capital Reserve	115,788	116,301	116,786	117,258								<u> </u>
4 Law Enforcement Separation Allowance	51,855	52,085	52,302	52,514								
5 Water Fund*	537,780	572,687	566,785	600,153								1
6 Water Capital Reserve Fund	21,363	21,458	21,547	21,634								
7 Water AIA Grant Project	-	-	-	-								<u> </u>
8 Water Treatment Plant Capital Project	(170,926)	(171,566)	(171,566)	(171,566)								
9 Sewer Fund*	755,848	780,999	774,165	808,717								<u> </u>
10 Sewer Capital Reserve Fund	25,108	25,220	25,325	25,427								
11 Sewer AIA Grant Project	-	-	-	-								<u> </u>
12 WWTP Capital Projects Fund	(1,088)	20,039	(1,769.78)	(1,769.78)								
Total Cash and Investments	2,563,947	2,510,894	2,603,222	2,658,865								1
Truist Cash Accounts	256,552	193,268	370,279	416,883	0	0	0	0	0	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	Мау	June
1 General Fund	1,084,896	1,012,596	961,623	904,499								
2 Powell Bill	-	-	-	-								
3 Capital Reserve (General Fund)	115,788	116,301	116,786	117,258								
4 Law Enforcement Separation Allowance	51,855	52,085	52,302	52,514								
5 Water Fund	395,194	436,003	422,763	456,482								
6 Water Capital Reserve Fund (CIF)	21,363	21,458	21,547	21,634								
7 Sewer Fund	613,190	653,963	632,598	664,166								
8 Sewer Capital Reserve Fund (CIF)	25,108	25,220	25,325	25,427								
Total Investments	2,307,395	2,317,626	2,232,944	2,241,982	0	0	0	0	0	0	0	0

General Fund

Town of River Bend Financial Report Fiscal Year 2024 - 2025



Revenue Fiscal Year Budget July Aug Sept Oct Nov Dec Jan Feb March April May June FY to Date ΡY Original Current Total % Budget % Budget 1 Ad Valorem Taxes 46,25 980,16 980,16 1,662 13,20 80,104 141,227 14.49 15.0 2 Ad Valorem Taxes - Vehicle 104,400 104,400 13,648 11,069 9,342 34,059 32.6% 34.3% 3 Animal Licenses 1,500 1,500 40 160 10.7% 14.7% 7 10 4 4 Local Gov't Sales Tax 431,000 431,000 36,474 45,078 47,502 43,360 172,414 40.0% 35.1% 5 Hold Harmless Distribution 112,23 112,233 11,635 44,594 39.7% 35.8% 8,770 12,469 11,720 6 Solid Waste Disposal Tax 2,200 2,200 542 542 24.6% 26.4% -7 Powell Bill Fund Appropriation 0.0% 0.0% 8 Powell Bill Allocation 101,000 101,000 54,542 54,542 54.0% 49.5% -9 Beer & Wine Tax 13,22 13,22 0.09 0.0% 10 Video Programming Tax 47,041 47,041 11,349 -11,349 24.1% 24.5% 11 Utilities Franchise Tax 116,15 116,156 25,708 25,708 22.1% 20.8% 12 Telecommunications Tax 6,779 6,779 1,683 1,683 24.8% 26.9% ---13 Court Cost Fees 50 500 27 45 68 68 207 41.4% 49.2% 14 Zoning Permits 7,000 7,000 222 108 571 1,575 2,477 35.4% 36.8% 15 Federal Grants* 23,364 6,185 6,185 26.5% 0.0% 16 State Grants 0.0% ---0.0% 17 Federal Disaster Assistance -0.0% #DIV/0! 18 State Disaster Assistance ---0.0% 0.0% 15.00 15,000 1,486 19 Miscellaneous 358 971 85 9.9% 31.29 7 20 Insurance Settlements --2,916 2,916 0.0% 0.0% 21 Interest - Powell Bill 50 1.1% 0.7% 5 0 (1 44,533 44,533 22 Interest - Investments 5,087 4,701 4,027 3,878 17,692 76.5% 39.7% 23 Contributions 90 668 74.3% 71.0% 900 660 24 Wildwood Storage Rents 18,144 18,144 1,610 1,636 1,627 1,638 35.9% 36.6% 6,511 **Rents & Concessions** 18,00 18,000 2.020 1,640 1,720 1.680 7,060 39.29 35.4% 26 Sale of Capital Assets ---0.0% 153.4% 27 Sales Tax Refund Revenue 0.0% 0.0% 28 Trans, from Capital Reserve 72.650 72.650 72.650 ---72.650 100.0% 100.0% 29 Trans. from L.E.S.A. Fund 0.0% 0.0% 31 Appropriated Fund Balance* 321,524 325,155 --0.0% 0.0% . -2,440,99 129,610 604,132 Total 2.414.00 99,437 252,534 122,552 0 0 0 0 0 0 0 0 24.79 23.8%

*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.

Town of River Bend Financial Report Fiscal Year 2024 - 2025



General Fund

E		<u> </u>				•		_									-
Expenditures	Fiscal Yea	0	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date		PY
	Original	Current													Total	% Exp	% Exp
1 Governing Body	69,500	69,500	7,551	(873)	4,376	(828)									10,227	14.7%	20.2%
2 Administration	331,200	331,200	39,126	20,193	29,687	33,340									122,347	36.9%	35.9%
3 Finance	156,500	156,500	15,912	9,092	11,561	20,553									57,119	36.5%	36.7%
4 Tax Listing	14,700	14,700	-	468	1,060	693									2,220	15.1%	17.2%
5 Legal Services	49,000	49,000	814	2,224	2,375	1,733									7,146	14.6%	62.2%
6 Elections	600	600	-	-	-	-									-	0.0%	0.0%
7 Public Buildings	108,000	108,000	9,610	12,214	6,725	7,021									35,569	32.9%	31.9%
8 Police*	840,800	867,795	67,932	101,919	51,735	114,025									335,611	38.7%	27.8%
9 Emergency Management	5,800	5,800	2,100	16	16	1,386									3,518	60.7%	47.5%
10 Animal Control	18,000	18,000	1,894	1,409	1,579	2,410									7,291	40.5%	33.8%
11 Street Maintenance	235,000	235,000	11,075	10,421	3,958	8,700									34,155	14.5%	67.7%
12 Public Works	203,000	203,000	17,632	16,147	16,282	20,192									70,254	34.6%	31.1%
13 Leaf & Limb, Solid Waste	87,500	87,500	8,766	6,538	8,713	1,649									25,666	29.3%	29.4%
14 Stormwater Management	51,200	51,200	2,856	2,149	2,403	3,465									10,873	21.2%	21.2%
15 Waterways & Wetlands	2,900	2,900	50	-	9	140									199	6.9%	0.9%
16 Planning & Zoning	60,000	60,000	5,520	3,826	3,834	6,794									19,974	33.3%	33.5%
17 Recreation & Special Events	11,000	11,000	856	-	520	58									1,434	13.0%	16.2%
18 Parks	59,500	59,500	3,912	3,314	3,237	4,443									14,907	25.1%	28.0%
19 Transfers	86,757	86,757	86,757	-	-	-									86,757	100.0%	100.0%
20 Contingency	23,043	23,043	-	-	-	-									-	0.0%	0.0%
Total	2,414,000	2,440,995	282,363	189,058	148,069	225,777	0	0	0	0	0	0	0	0	845,265	34.6%	37.0%

Capital / Debt	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
1 Capital Outlay	264,754	264,754	-	47,434	-	47,434	-	-	-	-	-	-	-	-	94,869	35.8%
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.

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Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
_	Original	Current													Total	% Col	% Col
Base Charge	280,228	280,228	46,614	283	46,827	378									94,102	33.6%	33.4%
Consumption	238,040	238,040	47,308	167	42,159	110									89,744	37.7%	36.3%
Other, incl. transfers	23,784	23,784	1,836	6,170	1,760	5,887									15,654	65.8%	70.7%
Hydrant Fee	19,215	19,215	19,215	(153)	-	(262)									18,800	97.8%	100.9%
Appropriated Fund Bal.*	92,733	95,521	-	-	-	-									-	0.0%	0.0%
Total	654,000	656,788	114,973	6,467	90,746	6,114	0	0	0	0	0	0	0	0	218,301	33.2%	33.2%

Expenses	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
	Original	Current													Total	% Exp	% Exp
Admin & Finance	507,000	507,000	46,288	26,810	26,486	35,116									134,701	26.6%	25.6%
Supply & Treatment*	69,000	71,788	5,092	3,683	6,240	4,984									20,000	27.9%	17.9%
Distribution	58,000	58,000	31,698	174	715	118									32,705	56.4%	69.3%
Transfers / Contingency	20,000	20,000	20,000	-	-	-									20,000	100.0%	0.0%
Total	654,000	656,788	103,079	30,667	33,442	40,218	0	0	0	0	0	0	0	0	207,406	31.6%	27.2%

Capital	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
(included above)	Original	Current													Total	% Exp
Capital Outlay	2,500	2,500	-	-	-	-									-	0.0%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Water Fund	537,780	572,687	566,785	600,153								
Water Capital Reserve Fund (CIF)	21,363	21,458	21,547	21,634								

Water Produced		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	FY to Date	
	Limit														
Total Gallons		9,722,000	8,194,000	8,904,000	11,510,000									38,330,000	
Average daily gallons	925,000*	313,613	264,323	296,800	371,290	0	0	0	0	0	0	0	0	311,506	

* This is the permitted daily limit.

Sewer Fund

Town of River Bend Financial Report Fiscal Year 2024 - 2025



Revenue	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Νον	Dec	Jan	Feb	March	April	May	June	FY to Date		PY
	Original	Current													Total	% Col	% Col
Base Charge	297,179	297,179	49,204	353	49,504	447									99,507	33.5%	33.2%
Consumption	337,525	337,525	61,256	279	57,924	158									119,617	35.4%	34.5%
Other, incl. transfers	18,261	18,261	2,806	4,143	2,635	4,883									14,467	79.2%	65.3%
Appropriated Fund Bal.*	67,035	69,823	-	-		-									-	0.0%	0.0%
Total	720,000	722,788	113,266	4,775	110,062	5,488	0	0	0	0	0	0	0	0	233,591	32.3%	33.7%

Expenses	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date		PY
	Original	Current													Total	% Exp	% Exp
Admin & Finance	502,000	502,000	51,282	26,849	27,922	36,209									142,262	28.3%	20.2%
Collection*	58,000	60,788	5,560	3,189	2,563	3,754									15,067	24.8%	30.7%
Treatment	135,000	135,000	5,990	5,886	12,789	8,975									33,641	24.9%	21.4%
Transfers / Contingency	25,000	25,000	25,000	-	-	-									25,000	100.0%	0.0%
Total	720,000	722,788	87,832	35,924	43,274	48,939	0	0	0	0	0	0	0	0	215,969	29.9%	21.3%

Capital	Fiscal Ye	ar Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
(included above)	Original	Current													Total	% Exp
Capital Outlay	2,500	2,500	-	-	-	-									-	0.0%

Cash Balances

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Sewer Fund	755,848	780,999	774,165	808,717								
Sewer Capital Reserve Fund (CIF)	25,108	25,220	25,325	25,427								

Wastewater		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	FY to Date	
Treated	Limit														
Total Gallons		2,885,000	3,420,000	3,032,000	3,286,000									12,623,000	
Average daily gallons	330,000*	93,065	110,323	101,067	106,000	0	0	0	0	0	0	0	0	102,613	

* This is the permitted daily limit.