

SAMUEL K. ANDERS, C.P.A., M.S.A., P.C.

INFO@SAMANDERSCPA.COM

8004 LINVILLE ROAD SUITE G
P.O. Box 447
OAK RIDGE, NC 27310

1.800.467.8299

336.643.7577
336.993.3449
FAX 336.643.3606

To the Town Council
Town of Oak Ridge, North Carolina

Management is responsible for the accompanying financial statements of the Town of Oak Ridge which comprise the Balance Sheet - Modified Accrual Basis as of December 31, 2023, and the related Statement of Revenues and Expenses - Modified Accrual Basis for the period then ended and the accompanying supplementary information contained in Schedules 1, 2, 3, 4, and 5, and for determining the modified accrual basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements and supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements and the accompanying supplementary information.

The financial statements are prepared in accordance with the modified accrual basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures required by the modified accrual basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's assets, liabilities, fund balance, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Town of Oak Ridge.



Samuel K. Anders, C.P.A., M.S.A., P.C.

January 3, 2024

Town of Oak Ridge
Balance Sheet
Modified Accrual Basis
As of December 31, 2023

ASSETS

Current Assets

Truist Checking	152,772.38
Petty Cash	100.00
Truist Money Market	19,476.16
Bank of OR Money Market	1,012.57
Truist Bond Account	12,908.61
Bank of OR ICS	2,053,919.00
Bank of OR Water Enterprise Account	20,961.14
Piedmont Federal Savings Bank	1,030,788.43
Truist HFP Savings	544,263.04
Truist HFP Checking	46,085.44
Ad Valorem Tax Receivable	6,044.08
Sales Tax Refund Receivable	25,266.00
Water Meters Inventory	22,178.96
Total Current Assets	3,935,775.81

Total Assets **3,935,775.81**

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	26,371.80
Payroll Taxes Payable	2,194.96
Retirement Contributions Payable	13,420.18
Refundable Bonds	12,908.61
Total Current Liabilities	54,895.55

Other Liabilities

Deferred Inflows of Resources	13,961.08
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Total Liabilities 68,856.63

Fund Balance

Fund Balance - Committed - Capital Projects	2,214,263.04
Fund Balance - Restricted	
Stabilization by State Statute	205,633.00
Veterans Honor Green	238,930.62
MST Fund	563.00
Water Enterprise Fund	43,140.10
Solid Waste Disposal Tax Reserve	46,708.46
Historic Heritage Grants	4,026.01
Conservation Easements/CORE Grants	20,000.00
Fund Balance - Unassigned	1,093,654.95
Total Fund Balance	3,866,919.18

TOTAL LIABILITIES AND FUND BALANCE 3,935,775.81

Town of Oak Ridge
Statement of Revenues and Expenses, Budget and Variance
Modified Accrual Basis
December 2023

Combined Funds

Account Object	Description	Current Year			%
		Current Month	Current YTD	Budget	

Revenue					
3010	Tap Fees	4,630.57	11,000.00	-6,369.43	42
3015	Water Usage Fees	6,709.00	9,603.00	-9,603.00	78
3110	Planning and Zoning Fees	37,942.40	7,849.00	-2,151.00	78
3210	Property Tax Receipts	923,548.67	1,200,000.00	-276,451.33	77
3220	Excise Tax Receipts	33,253.01	32,000.00	-32,000.00	48
3230	Sales Tax Receipts	203,478.60	422,000.00	-218,521.40	52
3250	Solid Waste Disposal Tax Dist.	3,118.01	6,000.00	-2,881.99	52
3261	Telecommunication Services	5,571.96	9,000.00	-3,428.04	62
3262	Video Programming	26,705.38	57,334.00	-30,628.62	47
3264	Electric Power	98,705.46	205,000.00	-106,294.54	48
3265	Piped Natural Gas	1,726.08	5,026.28	-9,973.72	34
3311	Grants	36,818.50	232,789.75	-3,652,210.25	6
3325	ABC Distribution	103,291.00	103,291.00	-146,709.00	41
3341	Special Events-Park	407.50	11,511.00	-11,289.00	50
3342	Facility Rental		6,120.25	-7,879.75	44
3343	Program Fees		172.00	-1,028.00	14
3344	User Fees		4,648.00	-5,852.00	44
3345	Other Park Revenue - Other		3,043.77	43.77	101
3346	ORVA Stipend Revenue	1,379.00	9,332.91	-30,000.00	40
3370	Veterans Honor Green		20.00	-30.00	40
3380	MST Committee Revenues		53,867.34	-36,132.66	60
3831	Interest Earnings		548.00	547.00	****
3839	Miscellaneous Revenues				27
	Total Revenue	1,883,708.65	1,703,977.95	6,283,488.00	-4,579,510.05

Expenses						
4100	Administrative					
1000	Salary-Town Hall Employees	28,036.38	168,875.86	314,266.00	145,390.14	54
1001	Salary-Governing Body	2,300.00	13,800.00	27,600.00	13,800.00	50
1008	Medicare Expense	433.01	2,607.57	4,957.00	2,349.43	53
1009	Social Security Expense	1,851.49	11,149.64	21,196.00	10,046.36	53
1010	Retirement Expense	3,602.66	21,700.46	43,930.00	22,229.54	49
1011	Health/Dental/Vision	5,703.14	34,218.84	74,730.00	40,511.16	46
1013	Life Insurance	181.44	1,088.64	2,835.00	1,746.36	38
1014	Worker Comp		2,741.18	2,800.00	58.82	98
1015	Unemployment	6.21	377.58	800.00	422.42	47
1016	Disability Insurance	124.32	745.92	1,500.00	754.08	50
1017	Simple IRA Contribution	841.08	5,066.22	10,256.00	5,189.78	49
1081	Accounting	6,738.60	66,061.16	120,000.00	53,938.84	55
1082	Consulting	1,101.00	47,777.61	134,000.00	86,222.39	36
1084	Animal Control		5,899.00	25,991.00	20,092.00	23
1090	Legal Fees	2,599.96	21,646.59	50,000.00	28,353.41	43
1091	Tax Collection Fees		5,180.00	5,500.00	320.00	

See Accountant's Compilation Report

Town of Oak Ridge
Statement of Revenues and Expenses, Budget and Variance
Modified Accrual Basis
December 2023

Combined Funds

Account Object	Description	Current Year			Variance	%
		Current Month	Current YTD	Budget		
1095	Well Monitoring	2,373.16	5,500.00	5,500.00	1,236.66	100
2610	Office Supplies	5.01	4,263.34	5,500.00	717.19	28
2611	Postage and Delivery		282.81	1,000.00	584.96	42
3100	Travel		415.04	1,000.00	518.39	83
3101	Travel-Administrative	-156.35	2,481.61	3,000.00	934.52	69
3120	Mileage Reimbursement	698.49	2,065.48	3,000.00	3,052.00	49
3150	Education		2,948.00	6,000.00	4,042.17	33
3210	Communications	143.55	1,957.83	6,000.00	2,425.00	19
3320	Web Hosting Fees		575.00	3,000.00	1,586.50	60
3700	Advertising	1,876.50	2,413.50	4,000.00	5,360.01	85
3950	Dues and Subscriptions	68.01	29,639.99	35,000.00	797.73	60
3960	Bank and Merchant Fees		1,202.27	2,000.00	5,000.00	46
3970	Elections		8,103.97	17,587.00	9,483.03	57
3981	Special Events	679.30	285.00	500.00	215.00	57
3990	Miscellaneous		609.95	17,990.00	17,380.05	3
4210	Board of Adjustment		2,542.80	3,000.00	457.20	85
4220	Historic Preservation Commission		378.19	1,500.00	1,121.81	25
4230	Ordinance Conversion		2,973.39	6,600.00	3,626.61	45
4240	Planning & Zoning Board	185.58	40.72	1,500.00	1,459.28	3
4250	Tree Board		9,547.09	20,000.00	20,000.00	95
4300	Equipment Lease		10,000.00	10,000.00	452.91	95
4350	MST Committee		487,162.25	1,000,538.00	513,375.75	49
4360	Conservation Easement Committee					
4500	Liability Insurance					
	Total Account	59,392.54	487,162.25	1,000,538.00	513,375.75	49
4200	Water Operating Expenses					
4600	Management Fee	1,000.00	5,000.00	15,000.00	10,000.00	33
4610	Customer Service Fee			561.00	561.00	
4620	Transfer to Contingency Reserve			480.00	480.00	
4630	Meter Costs			11,000.00	11,000.00	
4640	Inspections & Licenses			135.00	-135.00	
4650	Utilities	91.87	340.39	340.39	-340.39	
4660	Maintenance			1,519.51	-1,519.51	
	Total Account	1,091.87	6,994.90	27,041.00	20,046.10	26
5000	Building and Grounds					
1083	Security Monitoring		285.00	700.00	415.00	41
2110	Furnishings			3,500.00	3,500.00	
3210	Communications		740.66	-740.66		
3310	Electricity	1,363.12	7,929.02	19,000.00	11,070.98	42
3510	Repairs & Maintenance	510.00	5,663.67	12,000.00	6,336.33	47
3515	Cleaning	340.00	2,040.00	6,000.00	3,960.00	34
	Total Account	2,213.12	16,658.35	41,200.00	24,541.65	40
6200	Cultural and Recreation Expense					
1004	Salary-Other	25,418.02	142,504.14	271,257.00	128,752.86	53
1008	Medicare Expense	368.56	2,066.25	3,933.00	1,866.75	53
1009	Social Security Expense	1,575.89	8,835.08	16,818.00	7,982.92	53
1010	Retirement Expense	2,754.25	14,917.76	34,857.00	19,939.24	

See Accountant's Compilation Report

Town of Oak Ridge
Statement of Revenues and Expenses, Budget and Variance
Modified Accrual Basis
December 2023

Combined Funds

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
1011	Health/Dental/Vision	5,248.54	31,603.93	61,785.00	30,181.07	51	
1013	Life Insurance	87.04	522.24	1,890.00	1,367.76	28	
1014	Worker Comp		5,566.00	5,726.00	160.00	97	
1015	Unemployment	10.76	155.37	1,000.00	844.63	16	
1016	Disability Insurance	108.69	543.45	1,200.00	656.55	45	
1017	Simple IRA Contribution	643.01	3,482.72	6,000.00	2,517.28	58	
3500	Operations and Maintenance	6,067.73	82,388.76	174,900.00	92,511.24	47	
3833	Contributions to Other Agencies		2,201.64	9,000.00	6,798.36	24	
3981	Special Events		25,946.84	42,000.00	16,053.16	62	
3983	CRYA Stipend Expense		8,033.54	30,000.00	21,966.46	95	
4500	Liability Insurance		8,500.00	8,500.00		95	
	Total Account	42,282.49	328,767.72	668,866.00	340,098.28	49	
6300	Capital Expenses						
5210	Capital Exp - GIS, Computer, etc	205,122.07	1,734,082.44	218.75	7,250.00	3	
5500	Capital Outlay-Equipment and Land Improvements	1,680,441.12	2,883,785.09	4,327,000.00	2,592,917.56	40	
5700	Capital Outlay-Park Land and Debt Service	1,885,563.19	4,618,086.28	353,933.00	-2,529,852.09	815	
	Total Account	1,990,543.21	5,457,669.50	6,425,828.00	968,158.50	85	
	Net Revenue	-1,806,834.56	-3,753,691.55				

**Town of Oak Ridge
Supplementary Schedule 1
Account Balances Report-
Truist, Bank of Oak Ridge, Piedmont Federal
Modified Accrual Basis
As of December 31, 2023**

Truist

Truist Checking	152,772.38
Truist Money Market	19,476.16
Truist HFP Savings Account	544,263.04
Truist HFP Checking Account	46,085.44
Truist Bond Account	12,908.61
Total Truist Accounts	<u><u>775,505.63</u></u>

Bank of Oak Ridge

Bank of OR Money Market	1,012.57
Bank of OR ICS Money Market	2,053,919.00
Bank of OR Water Enterprise Acct	20,961.14
Total Bank of Oak Ridge Accounts	<u><u>2,075,892.71</u></u>

Piedmont Federal Savings Bank

Piedmont Federal Money Market	1,030,788.43
Total Piedmont Federal	<u><u>1,030,788.43</u></u>

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 December 2023

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
3110 Planning and Zoning Fees						
CR 1141 1	Batch #: 10532		12/23		6,709.00	
					6,709.00	
Account Total:						7,849.00 CR
3210 Property Tax Receipts						
RV 1113 1	Property Tax		12/23		28,045.91	
RV 1113 2	Vehicle Tax		12/23		9,896.49	
					37,942.40	
Account Total:						923,863.67 CR
3230 Sales Tax Receipts						
CR 1134 1	Batch #: 10528		12/23		14,149.30	
JV 929 2	Transfer ST Refund		12/23	14,149.30		
RV 1119 1	Sales Tax		12/23		33,253.01	
				170,225.59 CR	47,402.31	203,478.60 CR
Account Total:						
3281 Telecommunication Services						
RV 1117 3	Telecommunication		12/23		2,215.70	
					2,215.70	
Account Total:						5,571.96 CR
3262 Video Programming						
RV 1117 4	Video Programming		12/23		13,635.29	
					13,635.29	
Account Total:						26,705.38 CR
3264 Electric Power						
RV 1117 2	Electricity		12/23		49,622.17	
					49,622.17	
Account Total:						98,705.46 CR
3265 Piped Natural Gas						
RV 1117 1	Piped Natural Gas		12/23		1,726.08	
					1,726.08	
Account Total:						5,026.28 CR
3311 Grants						
CR 1140 1	Batch #: 10531		12/23		1,851.00	
RV 1116 1	Water Grant		12/23		34,967.50	
					36,818.50	
Account Total:						232,789.75 CR

See Accountant's Compilation Report

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 December 2023

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
3370 Veterans Honor Green						
CR 1135 1	Batch #: 10529		12/23		1,274.24	
CR 1137 1	Batch #: 10530		12/23		50.00	
CR 1139 1	Batch #: 10531		12/23		50.00	
JV 948 2	Gross sales-LDN Merch Fee		12/23		4.76	
	Account Total:				1,379.00	9,332.91 CR
4100 Administrative						
1000 Salary-Town Hall Employees						
JV 934 4	Payroll Town Emgs		12/23			
JV 940 4	Payroll Town Emgs Gross		12/23			
	Object Total:			140,839.48 DB		168,875.86 DB
1001 Salary-Governing Body						
JV 936 4	Council Payroll		12/23	2,300.00		
	Object Total:			11,500.00 DB		13,800.00 DB
1008 Medicare Expense						
JV 934 5	Payroll Town Emgs		12/23	198.83		
JV 936 5	Council Payroll		12/23	33.35		
JV 940 5	Payroll Town Emgs Medicare		12/23	200.83		
	Object Total:			2,174.56 DB		2,607.57 DB
1009 Social Security Expense						
JV 934 6	Payroll Town Emgs		12/23	850.20		
JV 936 6	Council Payroll		12/23	142.60		
JV 940 6	Payroll Town Emgs SS		12/23	858.69		
	Object Total:			9,298.15 DB		11,149.64 DB
1010 Retirement Expense						
JV 934 9	Retirement Matching		12/23	1,792.55		
JV 940 9	NC Retirement Matching		12/23	1,810.11		
	Object Total:			18,097.80 DB		21,700.46 DB
1011 Health/Dental/Vision						
CL 5987 1	Town Health/Vision/Dental	MUNICIPAL INSURANCE	12/23	6,177.00	236.93	
JV 934 11	Health, Dental, Vision, Life		12/23		236.93	
JV 940 11	Health, Dental, Vision, Life		12/23		473.86	
	Object Total:			28,515.70 DB		34,218.84 DB
1013 Life Insurance						
CL 5987 5	Town Life	MUNICIPAL INSURANCE	12/23	189.64	4.10	
JV 934 12	Life Ins Exp		12/23		4.10	
JV 940 12	Life Ins Exp		12/23		8.20	
	Object Total:			907.20 DB		1,088.64 DB
1015 Unemployment						
JV 934 13	Unemployment Tax		12/23		6.21	
JV 936 8	Council Payroll		12/23			
JV 940 13	Unemployment Tax		12/23			
	Object Total:			371.37 DB		377.58 DB
1016 Disability Insurance						
CL 5987 3	Town Disability	MUNICIPAL INSURANCE	12/23	124.32		
	Object Total:			621.60 DB		745.92 DB

See Accountant's Compilation Report

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 December 2023

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
1017 Simple IRA Contribution						
JV 934 8	IRA Matching		12/23	418.49		
JV 940 8	IRA Matching		12/23	422.59		
	Object Total:			841.08		5,066.22 DB
1081 Accounting						
CL 5982 1	46737 November Accounting	SAMUEL K. ANDERS, CPA,	12/23	6,738.60		
	Object Total:			59,322.56 DB		66,061.16 DB
1082 Consulting						
CL 5979 1	24 Streaming	James Michael Rhodes	12/23	375.00		
CL 5997 1	9301 November IT	Stone PC Works! Inc.	12/23	726.00		
	Object Total:			46,676.61 DB		47,777.61 DB
1090 Legal Fees						
CL 5954 1	November Legal	J. Michael Thomas	12/23	2,599.96		
	Object Total:			19,046.63 DB		21,646.59 DB
2610 Office Supplies						
CL 5958 1	3431814780 Office Supplies	ODP Business Solutions,	12/23	69.09		
CL 5976 1	120420239 Council Minutes Reel	NC DEPT OF NATURAL &	12/23	16.00		
CL 5989 1	Office Supplies	ODP Business Solutions,	12/23	63.41		
CL 5992 1	138148 Water Service	MOUNTAIN PARK SPRING	12/23	23.93		
CL 5999 1	30537 Name Plates	Signs & Trophies, LLC	12/23	21.00		
CL 6002 2	Farmhouse Keys	Genevieve Geib	12/23	3.45		
CL 6002 5	Background Check	Genevieve Geib	12/23	25.00		
CL 6002 7	Batteries	Genevieve Geib	12/23	22.98		
CL 6012 1	November	CARD SERVICES CENTER	12/23	2,128.30		
	Object Total:			1,890.18 DB		4,263.34 DB
2611 Postage and Delivery						
CL 6002 4	Postage	Genevieve Geib	12/23	5.01		
	Object Total:			277.80 DB		282.81 DB
3101 Travel-Administrative						
CL 5972 2	Meals	SANDRA SMITH	12/23	89.45		
CL 5972 3	Less Extra Hotel	SANDRA SMITH	12/23	89.45	245.80	
	Object Total:			2,637.96 DB	245.80	2,481.61 DB
3120 Mileage Reimbursement						
CL 5972 1	Mileage	SANDRA SMITH	12/23	377.54		
CL 5981 1	Mileage Reimbursement	TERRY LANNON	12/23	320.95		
	Object Total:			1,366.99 DB		2,065.48 DB
3210 Communications						
CL 5996 1	9950198184 Communications	Verizon	12/23	53.55		
JV 934 14	Cell Phone Stipend		12/23	25.00		
JV 934 26	Cell Phone Stipend		12/23	20.00		
JV 940 14	Cell Phone Stipend		12/23	25.00		
JV 940 26	Cell Phone Stipend		12/23	20.00		
	Object Total:			1,814.28 DB		1,957.83 DB
3700 Advertising						
CL 5961 2	11162341 Advertising	PS COMMUNICATIONS	12/23	1,341.00		
CL 5995 1	1122322 At Home Advertising	PS COMMUNICATIONS	12/23	535.50		
	Object Total:			537.00 DB		2,413.50 DB

See Accountant's Compilation Report

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 December 2023

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
3960 Bank and Merchant Fees						
JV 934 2	Payroll Fees		12/23	25.75		
JV 936 2	Council Payroll		12/23	11.75		
JV 940 2	Payroll Fees		12/23	25.75		
JV 948 1	Merchant Fee		12/23	4.76		
	Object Total:			68.01		1,202.27 DB
3981 Special Events						
CL 5956 1	LUN Supplies	Amy Garrickhoff	12/23	82.33		
CL 5957 1	LUN Candy Canes	Patti Dmuchowski	12/23	11.97		
CL 5957 2	LUN Magician	Patti Dmuchowski	12/23	250.00		
CL 5961 1	11162341 LUN Ad	PS COMMUNICATIONS	12/23	315.00		
CL 5962 1	20058838 LUN Banner	Associated Posters, Inc.	12/23	50.00		
CL 5962 2	200568926 25th Anniv Prints	Associated Posters, Inc.	12/23	45.00		
CL 5988 1	LUN Gift Cards	Patti Dmuchowski	12/23	75.00		
CL 5998 1	Gift Card for LUN	Ann Schneider	12/23	50.00		
RV 1114 1	LUN Seed Money Redeep		12/23		200.00	
	Object Total:			879.30	200.00	8,103.97 DB
4300 Equipment Lease						
CL 5991 1	378045 Copier	Modern Impressions	12/23	185.58		
	Object Total:			2,787.81 DB		2,973.39 DB
	Account Total:			361,467.75 DB	927.86	420,860.29 DB
5000 Building and Grounds						
3310 Electricity						
CL 5959 1	Town Hall	DUKE ENERGY	12/23	1,301.79		
CL 5990 1	4501 Peoples Road	DUKE ENERGY	12/23	33.11		
CL 5990 2	3100 Oak Ridge Road	DUKE ENERGY	12/23	28.22		
	Object Total:			6,565.90 DB		7,929.02 DB
3510 Repairs & Maintenance						
CL 5963 1	Monthly Service	Real Lyf	12/23	59.00		
CL 6001 1	6840 Sign Repairs	OAK RIDGE ELECTRIC, INC	12/23	451.00		
	Object Total:			5,153.67 DB		5,663.67 DB
3515 Cleaning						
CL 5964 1	7464 December Janitorial	Jan-Pro of the Triad	12/23	340.00		
	Object Total:			1,700.00 DB		2,040.00 DB
	Account Total:			13,419.57 DB	2,213.12	15,632.69 DB
	Fund Total:			76,682.82	198,378.31	

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 December 2023

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
3342 Facility Rental						
CL 5971 1	Field Refund	Mike Keating	12/23	90.00		
CL 5978 1	Refund of Fees	Mike Keating	12/23	135.00		
CR 1136 1	Batch #: 10529		12/23		582.50	
CR 1138 1	Batch #: 10530		12/23		50.00	
	Account Total:			225.00	632.50	6,120.25 CR
6200 Cultural and Recreation Expense						
1004 Salary-Other						
JV 934 16	Payroll Park Emps		12/23	13,866.56		
JV 940 16	Payroll Park Emps Gross		12/23	11,551.46		
	Object Total:			25,418.02		142,504.14 DB
1008 Medicare Expense						
JV 934 17	Payroll Park Emps		12/23	201.07		
JV 940 17	Payroll Park Emps Medicare		12/23	167.49		
	Object Total:			368.56		2,066.25 DB
1009 Social Security Expense						
JV 934 18	Payroll Park Emps		12/23	859.71		
JV 940 18	Payroll Park Emps SS		12/23	716.18		
	Object Total:			1,575.89		8,835.08 DB
1010 Retirement Expense						
JV 934 21	Retirement Matching		12/23	1,538.35		
JV 940 21	NC Retirement Matching		12/23	1,215.90		
	Object Total:			2,754.25		14,917.76 DB
1011 Health/Dental/Vision						
CL 5987 2	Park Health/Vision/Dental	MUNICIPAL INSURANCE	12/23	5,249.00	0.23	
JV 934 23	Health, Dental, Vision		12/23		0.23	
JV 940 23	Health, Dental, Vision		12/23		0.46	
	Object Total:			5,249.00	0.46	31,603.93 DB
1013 Life Insurance						
CL 5987 6	Park Life	MUNICIPAL INSURANCE	12/23	106.74		
JV 934 24	Life Ins Exp		12/23		9.85	
JV 940 24	Life Ins Exp		12/23		9.85	
	Object Total:			106.74	19.70	522.24 DB
1015 Unemployment						
JV 934 25	Unemployment Tax		12/23	5.12		
JV 940 25	Unemployment Tax		12/23	5.64		
	Object Total:			10.76		155.37 DB
1016 Disability Insurance						
CL 5987 4	Park Disability	MUNICIPAL INSURANCE	12/23	108.69		
	Object Total:			108.69		543.45 DB
1017 Simple IRA Contribution						
JV 934 20	IRA Matching		12/23	359.14		
JV 940 20	IRA Matching		12/23	283.87		
	Object Total:			643.01		3,482.72 DB

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 December 2023

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
6200 Cultural and Recreation Expense						
3500 Operations and Maintenance						
CL 5955 1	November Fuel	QUALITY OIL COMPANY	12/23	1,010.18		
CL 5965 1	Town Park Lights	DUKE ENERGY	12/23	1,588.89		
CL 5965 2	6231 Lisa Drive	DUKE ENERGY	12/23	1,010.39		
CL 5965 3	8515 Scoggins Road	DUKE ENERGY	12/23	85.12		
CL 5966 1	0581438 Grounds Care - zip Ties	BEACON ATHLETICS	12/23	167.00		
CL 5975 1	Grounds Care	LOWE'S	12/23	964.45		
CL 5977 1	651294001 Field Paint	SHERWIN-WILLIAMS	12/23	76.45		
CL 5980 1	C0040132 Park Security	SECURITY CENTRAL	12/23	84.00		
CL 5993 1	Equip Rep & Maint	RIDDLE TRACTOR	12/23	14.89		
CL 5993 2	Equip Rep & Maint	RIDDLE TRACTOR	12/23	10.22		
CL 5994 1	2274 Rec Program Supplies	Kidstruff PlaySystems	12/23	741.00		
CL 6002 1	Equip Repair	Genevieve Geib	12/23	11.98		
CL 6002 3	Equip Repair	Genevieve Geib	12/23	1.48		
CL 6002 6	1202123 Septic Inspections	Eco-Environmental	12/23	300.00		
CL 6003 1						
	Object Total:			6,067.73	20.16	82,378.78 DB
	Account Total:			42,302.65		287,009.72 DB
	Fund Total:			42,527.65	552.66	

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 December 2023

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
20 Water Enterprise Fund						
4200 Water Operating Expenses						
4600 Management Fee						
CL 5984 1 351371N	December Operation Mgt	Envirolink, Inc.	12/23	1,000.00		5,000.00 DB
	Object Total:		DB	1,000.00		
4650 Utilities						
CL 5985 1 5735 Bunch Road						
	Object Total:	DUKE ENERGY	12/23	91.87		340.39 DB
	Account Total:		DB	1,091.87		5,340.39 DB
	Fund Total:			1,091.87	0.00	

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 December 2023

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
50 Capital Project Fund						
6300 Capital Expenses						
5500 Capital Outlay-Equipment and Land Improvements						
CL 5969 1 103698	HFP Pump	D & Y Well Drilling Inc	12/23	7,500.00		
						1,439,659.49 DB
	Object Total:			7,500.00		
5700 Capital Outlay-Park Land and Debt Service						
CL 5950 1 20057	HFP Construction	McGill Associates, P.A.	12/23	16,236.00		
CL 5951 1 416673	HFP Soccer Field	MUSCO SPORTS LIGHTING,	12/23	264,502.00		
CL 5952 1 23019-4	HFP Construction	BAR Construction Co.,	12/23	767,712.85		
CL 6008 1 5	HFP Construction	BAR Construction Co.,	12/23	592,919.93		
	Object Total:			1,641,370.78		2,644,527.89 DB
	Account Total:			1,648,870.78		4,084,287.38 DB
	Fund Total:			1648,870.78	0.00	

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 December 2023

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
91 Capital Expenses						
6300 Capital Expenses						
5600 Capital Outlay-Equipment and Land Improvements						
CL 5960	1 23139	Veterans Memorial	12/23	575.00		
CL 5967	1 6718010	Toro Force Blower	12/23	10,945.07		
CL 5968	1 781957	Kaufman Dump Trailer	12/23	8,356.55		
CL 6000	1 11406	Farmhouse	12/23	1,560.00		
CL 6006	1 1209974	HFP Project Management	12/23	3,053.50		
CL 6007	1 23023-2	Farmhouse Center	12/23	48,303.70		
CL 6009	1 74115	HFP Playground Equipment	12/23	124,828.25		
		Object Total:		197,622.07		294,422.95 DB
5700 Capital Outlay-Park Land and Debt Service						
CL 6005	1 79922	Water Project Mgt Svcs	12/23	12,882.00		
JV 949	1 HFP Loan Payment Principal	The Wooten Company	12/23	16,666.67		
JV 949	2 HFP Loan Payment Interest		12/23	9,521.67		
		Object Total:		39,070.34		239,157.20 DB
		Account Total:		296,887.74 DB		533,580.15 DB
		Fund Total:		236,692.41		0.00
		Grand Total:		2,005,865.53		199,030.97

Town of Oak Ridge
Supplementary Schedule 3
Schedule of Assets and Depreciation
Modified Accrual Basis
2023/2024 FY

Asset	Cost as of 7/1/2023	2023/2024 Additions	2023/2024 Disposals	Total	Accumulated		
					Depreciation as of 6/30/23	2023-2024 Depreciation as of 6/30/24	
Land	3,858,249.26			3,858,249.26			
8326 Linville Rd	51,100.00			51,100.00	20,502.13	1,863.83	
8300 Linville Rd	52,431.00			52,431.00		72,071.88	
Computer Equipment & Software	99,656.93			99,656.93	60,061.80	12,010.08	
Furniture and Fixtures	49,471.94			49,471.94	46,299.49	2,125.39	
Other - Equipment	17,342.00			17,342.00	11,723.17	1,999.78	
Park Structures & Improvements	558,402.69	18,838.02		577,240.71	225,779.08	22,283.39	
Park Land Improvements	3,091,743.71			3,091,743.71	1,120,743.48	107,856.19	
Park Equipment	944,854.64	19,301.62		964,156.26	635,129.23	59,804.10	
Sidewalks/MST Trail	747,315.95			747,315.95	145,107.75	49,821.00	
Signs	58,656.19			58,656.19	29,162.62	2,552.73	
Town Hall	1,606,056.28			1,606,056.28	747,289.23	38,851.52	
Total	11,135,280.59	38,139.64	0.00	11,173,420.23	3,041,797.98	299,168.01	3,340,965.99
					Est. Monthly		24,930.67

Note: Per Auditors' instructions, the two houses on Park property were separated from the land value on this spreadsheet.
8326 Linville is being depreciated beginning 7/01/12. 8300 Linville is not in use by Town and therefore not depreciated.

Town of Oak Ridge
 Supplementary Schedule 4
 Modified Accrual Basis

Town of Oak Ridge - Truist Heritage Farm Park Loan

Original Loan Date 4/6/2023 - Loan Amount \$3,000,000.00

Monthly Payment Amount \$16,666.67 Principal + Interest

15-Year Term @ 3.94% - Loan End Date 5/1/2038

<u>Date</u>	<u>Payments</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
6/1/2023	34,725.00	18,058.33	16,666.67	2,983,333.33
2023-2024	313,931.71	113,931.67	200,000.04	2,783,333.29
2024-2025	306,051.71	106,051.67	200,000.04	2,583,333.25
2025-2026	298,171.70	98,171.66	200,000.04	2,383,333.21
2026-2027	290,291.71	90,291.67	200,000.04	2,183,333.17
2027-2028	282,411.70	82,411.66	200,000.04	1,983,333.13
2028-2029	274,531.69	74,531.65	200,000.04	1,783,333.09
2029-2030	266,651.69	66,651.65	200,000.04	1,583,333.05
2030-2031	258,771.70	58,771.66	200,000.04	1,383,333.01
2031-2032	250,891.69	50,891.65	200,000.04	1,183,332.97
2032-2033	243,011.69	43,011.65	200,000.04	983,332.93
2033-2034	235,131.70	35,131.66	200,000.04	783,332.89
2034-2035	227,251.69	27,251.65	200,000.04	583,332.85
2035-2036	219,371.69	19,371.65	200,000.04	383,332.81
2036-2037	211,491.68	11,491.64	200,000.04	183,332.77
2037-2038	186,945.01	3,612.24	183,332.77	0.00
Totals	3,899,633.76	899,633.76	3,000,000.00	0.00

Town of Oak Ridge
Statement of Revenues and Expenses-Water Enterprise Fund
Supplementary Schedule 5
Modified Accrual Basis
December 31, 2023

20 Water Enterprise Fund

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
Revenue							
3010	Tap Fees		4,630.57	11,000.00	-6,369.43	42	
3015	Water Usage Fees			9,603.00	-9,603.00	22	
	Total Revenue	0.00	4,630.57	20,603.00	-15,972.43	22	
Expenses							
4200	Water Operating Expenses						
4600	Management Fee	1,000.00	5,000.00	15,000.00	10,000.00	33	
4610	Customer Service Fee			561.00	561.00		
4620	Transfer to Contingency Reserve			480.00	480.00		
4630	Meter Costs			11,000.00	11,000.00		
4640	Inspections & Licenses	91.87	135.00	340.39	-135.00		
4650	Utilities		340.39	1,519.51	-340.39		
4660	Maintenance		6,994.90	27,041.00	-1,519.51	26	
	Total Account	1,091.87	6,994.90	27,041.00	20,046.10	26	
	Total Expenses	1,091.87	6,994.90	27,041.00	20,046.10	26	
	Net Revenue	-1,091.87	-2,364.33				

Town of Oak Ridge
 Balance Sheet-Water Enterprise Fund
 Supplementary Schedule 5
 Modified Accrual Basis
 December 31, 2023

Assets	
Current Assets	
Bank of Oak Ridge Water Enterprise Fund	20,961.14
Accounts Receivable	4,630.57
Meters Inventory	22,178.96
Total Current Assets	47,770.67
Total Assets	
47,770.67	
Liabilities and Equity	
Current Liabilities	
Accounts Payable	135.00
Total Current Liabilities	135.00
Total Liabilities	
135.00	
Equity	
Net Assets - Unrestricted	50,000.00
CURRENT YEAR INCOME/(LOSS)	(2,364.33)
Total Equity	47,635.67
Total Liabilities & Equity	
47,770.67	