

Anders & Barrow, CPAs, PC

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 September 30, 2024, 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.



Anders & Barrow, CPAs, PC

October 2, 2024

Town of Oak Ridge
Balance Sheet
Modified Accrual Basis
As of September 30, 2024

ASSETS

Current Assets	
Truist Checking	1,017,828.95
Petty Cash	100.00
Truist Money Market	4,474.58
Bank of OR Money Market	1,023.97
Truist Bond Account	12,909.70
Bank of OR ICS	1,992,067.50
Bank of OR Water Enterprise Account	34,442.98
Piedmont Federal Savings Bank	125,992.91
Truist HFP Savings	0.00
Truist HFP Checking	564.88
Ad Valorem Tax Receivable	6,044.08
Sales Tax Refund Receivable	67,165.26
Water Meters Inventory	22,178.96
Total Current Assets	3,284,793.77
Total Assets	3,284,793.77

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable	29,939.23
Payroll Taxes Payable	2,310.20
Retirement Contributions Payable	11,825.94
Refundable Bonds	12,909.70
Total Current Liabilities	56,985.07
Other Liabilities	
Deferred Inflows of Resources	13,961.08
Total Liabilities	70,946.15

Fund Balance	
Fund Balance - Committed - Capital Projects	1,320,000.00
Fund Balance - Restricted	
Stabilization by State Statute	205,633.00
Veterans Honor Green #1	77,768.32
Veterans Honor Green #2	15,515.00
MST Fund	563.00
Water Enterprise Fund	56,621.94
Security Grant from Guilford County	33,767.86
Solid Waste Disposal Tax Reserve	52,943.78
Historic Heritage Grants	4,026.01
Conservation Easements/CORE Grants	59,949.00
Fund Balance - Unassigned	1,387,059.71
Total Fund Balance	3,213,847.62

TOTAL LIABILITIES AND FUND BALANCE 3,284,793.77

Town of Oak Ridge
Statement of Revenues and Expenses, Budget and Variance
Modified Accrual Basis
September 2024

Combined Funds

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
Revenue							
3010	Tap Fees	640.64	8,271.74	24,000.00	-15,728.26	34	
3015	Water Usage Fees	1,915.01	7,743.32	15,000.00	-7,256.68	6	
3110	Planning and Zoning Fees	400.00	950.00	1,252,800.00	-433,061.97	65	
3210	Property Tax Receipts	705,709.56	819,738.03	34,000.00	-34,000.00	24	
3220	Excise Tax Receipts			443,100.00	-336,850.26	23	
3230	Sales Tax Receipts	37,117.90	106,249.74	6,500.00	-5,005.00	23	
3250	Solid Waste Disposal Tax Dist.		1,495.00	8,800.00	-5,581.19	35	
3261	Telecommunication Services	3,118.81	3,118.81	53,000.00	-41,199.35	22	
3262	Video Programming	11,800.65	11,800.65	210,000.00	-156,292.77	26	
3264	Electric Power	53,707.23	53,707.23	17,500.00	-14,139.70	19	
3265	Piped Natural Gas	3,360.30	3,360.30	125,000.00	-207,557.00	23	
3311	Grants	441,000.00	441,000.00	23,000.00	-17,674.50	20	
3325	ABC Distribution	170.00	62,443.00	22,180.00	-2,550.00	1	
3341	Special Events-Park	1,295.00	4,505.50	9,100.00	-9,000.00	29	
3342	Facility Rental			2,800.00	-2,000.83	17	
3343	Program Fees	631.67	799.17	30,000.00	-24,812.54	152	
3345	Other Park Revenue - Other		5,187.46	2,000.00	1,040.00	18	
3346	ORVA Stipend Revenue	1,325.00	3,040.00	90,000.00	-74,196.10	59	
3372	Veterans Honor Green Phase 2		15,803.90	1,000.00	7,500.00	****	
3831	Interest Earnings						
3839	Miscellaneous Revenues	7,500.00	7,501.00				
	Total Revenue	1,269,691.77	1,561,425.30	2,641,331.00	-1,079,905.70	59	
Expenses							
4100	Administrative						
1000	Salary-Town Hall Employees	30,282.68	89,840.20	356,530.00	266,689.80	25	
1001	Salary-Governing Body	2,000.00	6,000.00	24,000.00	18,000.00	25	
1008	Medicare Expense	460.80	1,367.79	5,518.00	4,150.21	25	
1009	Social Security Expense	1,970.33	5,848.50	23,593.00	17,744.50	25	
1010	Retirement Expense	4,118.44	11,883.54	51,752.00	39,868.46	23	
1011	Health/Dental/Vision	7,424.88	22,122.48	79,587.00	57,464.52	28	
1013	Life Insurance	260.23	849.55	2,977.00	2,127.45	29	
1014	Worker Comp		2,800.00	2,800.00		100	
1015	Unemployment	23.69	96.13	800.00	703.87	12	
1016	Disability Insurance	161.21	548.18	1,575.00	1,026.82	35	
1017	Simple IRA Contribution	908.50	2,695.26	11,416.00	8,720.74	24	
1081	Accounting	25,375.00	51,305.00	135,000.00	83,695.00	38	
1082	Consulting	11,529.51	34,200.93	98,000.00	63,799.07	35	
1084	Animal Control			25,991.00	25,991.00		
1090	Legal Fees	2,615.91	9,526.51	50,000.00	40,473.49	19	

See Accountant's Compilation Report

Town of Oak Ridge
Statement of Revenues and Expenses, Budget and Variance
Modified Accrual Basis
September 2024

Combined Funds

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
1091	Tax Collection Fees			6,500.00	6,500.00	9	
2610	Office Supplies	105.17	543.48	6,000.00	5,456.52	32	
2611	Postage and Delivery		316.00	1,000.00	684.00		
3100	Travel			1,500.00	1,500.00		
3101	Travel-Administrative	2,075.21	2,081.89	3,300.00	1,218.11	63	
3120	Mileage Reimbursement		597.11	3,000.00	2,402.89	20	
3150	Education	535.00	1,145.00	6,000.00	4,855.00	19	
3210	Communications	133.59	1,108.65	6,000.00	4,891.35	18	
3320	Web Hosting Fees			3,000.00	3,000.00		
3700	Advertising		2,206.68	4,000.00	1,793.32	55	
3950	Dues and Subscriptions	299.95	21,432.28	30,000.00	8,567.72	71	
3960	Bank and Merchant Fees	125.00	876.95	2,500.00	1,623.05	35	
3981	Special Events	382.50	574.04	7,675.00	7,100.96	7	
3990	Miscellaneous	343.16	370.16	500.00	129.84	74	
4210	Board of Adjustment			500.00	500.00		
4220	Historic Preservation Commission		705.45	20,527.00	19,821.55	3	
4230	Ordinance Conversion	2,984.94	2,984.94	3,000.00	15.06	99	
4240	Planning & Zoning Board		200.00	1,000.00	800.00	20	
4250	Tree Board			2,500.00	2,500.00		
4300	Equipment Lease	503.14	1,570.51	6,600.00	5,029.49	24	
4350	MST Committee	75.57	409.90	1,500.00	1,090.10	27	
4360	Conservation Basement Committee			17,000.00	17,000.00		
4500	Liability Insurance		10,000.00	10,000.00	10,000.00	100	
	Total Account	94,694.41	286,207.11	1,013,141.00	726,933.89	28	
4200	Water Operating Expenses						
4600	Management Fee	34.02	2,100.00	21,000.00	18,900.00	10	
4610	Customer Service Fee	125.98	204.43	380.29	-204.43		
4650	Utilities		380.29	1,020.00	-380.29		
4660	Maintenance		102.00		-102.00		
	Total Account	160.00	2,786.72	21,000.00	18,213.28	13	
5000	Building and Grounds						
1083	Security Monitoring	75.00	180.00	700.00	520.00	26	
2110	Furnishings		129.00	3,500.00	3,371.00	4	
3310	Electricity	106.82	4,815.99	19,000.00	14,184.01	25	
3510	Repairs & Maintenance	337.50	4,545.25	17,000.00	12,454.75	27	
3515	Cleaning	340.00	1,020.00	6,000.00	4,980.00	17	
	Total Account	859.32	10,690.24	46,200.00	35,509.76	23	
6200	Cultural and Recreation Expense						
1004	Salary-Park	21,138.68	60,434.28	353,547.00	293,112.72	17	
1008	Medicare Expense	306.52	876.30	5,127.00	4,250.70	17	
1009	Social Security Expense	1,310.60	3,746.87	21,920.00	18,173.13	17	
1010	Retirement Expense	1,662.59	4,723.49	48,082.00	43,358.51	10	
1011	Health/Dental/Vision	4,086.00	16,344.00	65,801.00	49,457.00	25	
1013	Life Insurance	76.22	469.36	1,985.00	1,515.64	24	
1014	Worker Comp		5,442.73	6,012.00	569.27	91	

See Accountant's Compilation Report

Town of Oak Ridge
Statement of Revenues and Expenses, Budget and Variance
Modified Accrual Basis
September 2024

Combined Funds

Account Object	Description	Current Year			Variance	%
		Current Month	Current YTD	Budget		
1015	Unemployment	64.71	203.15	1,000.00	796.85	20
1016	Disability Insurance	92.12	367.84	1,260.00	892.16	29
1017	Simple IRA Contribution	366.74	1,071.48	10,606.00	9,534.52	10
3500	Operations and Maintenance	15,249.53	33,449.04	207,400.00	173,950.96	16
3833	Contributions to Other Agencies	11,046.14	22,560.59	9,000.00	6,561.62	27
3981	Special Events		22,560.59	42,500.00	19,939.41	53
3983	ORYA Stipend Expense		10,914.08	30,000.00	30,000.00	
4500	Liability Insurance		163,041.59	9,000.00	-1,914.08	121
	Total Account	55,399.85	632,648.08	813,240.00	650,198.41	20
6300	Capital Expenses					
5210	Capital Exp - GIS, Computer, etc	124,253.64	555,396.40	5,000.00	5,000.00	114
5500	Capital Outlay-Equipment and Land	25,695.84	77,251.68	485,250.00	-70,146.40	25
5700	Capital Outlay-Park Land and Debt Service	149,949.48	632,648.08	306,051.00	228,799.32	79
	Total Account	289,898.96	1,165,296.16	5,485,250.00	4,316,353.84	114
7000	Transfers To Funds	2,500.00	2,500.00		-2,500.00	
7500	Transfers to Funds	2,500.00	2,500.00		-2,500.00	
	Total Account	5,000.00	5,000.00		-5,000.00	41
	Total Expenses	303,563.06	1,097,873.74	2,689,882.00	1,592,008.26	41
	Net Income from Operations	966,128.71	463,551.56			
	Other Revenue					
3900	Transfers From Funds	2,500.00	2,500.00		2,500.00	
3987	Transfers from Restricted Funds	46,096.58	152,850.38		152,850.38	
	Total Other Revenue	48,596.58	155,350.38	0.00	155,350.38	
	Net Revenue	1,014,725.29	618,901.94			

**Town of Oak Ridge
Supplementary Schedule 1
Account Balances Report-
Truist, Bank of Oak Ridge, Piedmont Federal
Modified Accrual Basis
As of September 30, 2024**

Truist

Truist Checking	1,017,828.95
Truist Money Market	4,474.58
Truist HFP Savings Account	0.00
Truist HFP Checking Account	564.88
Truist Bond Account	12,909.70
Total Truist Accounts	<u>1,035,778.11</u>

Bank of Oak Ridge

Bank of OR Money Market	1,023.97
Bank of OR ICS Money Market	1,992,067.50
Bank of OR Water Enterprise Acct	34,442.98
Total Bank of Oak Ridge Accounts	<u>2,027,534.45</u>

Piedmont Federal Savings Bank

Piedmont Federal Money Market	125,992.91
Total Piedmont Federal	<u>125,992.91</u>

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 September 2024

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
3110 Planning and Zoning Fees						
CR 1249 1	Batch #: 10571		9/24		400.00	
				Account Total:	550.00 CR	400.00
3210 Property Tax Receipts						
RV 1211 1	Property Tax		9/24		694,487.35	
RV 1211 2	Vehicle Property Tax		9/24		11,222.21	
				Account Total:	114,028.47 CR	705,709.56
3230 Sales Tax Receipts						
RV 1214 1	Sales Tax		9/24		37,117.90	
				Account Total:	69,131.84 CR	37,117.90
3261 Telecommunication Services						
RV 1215 3	Telecommunication		9/24		3,118.81	
				Account Total:	3,118.81	3,118.81 CR
3262 Video Programming						
RV 1215 4	Video Programming		9/24		11,800.65	
				Account Total:	11,800.65	11,800.65 CR
3264 Electric Power						
RV 1215 2	Electricity		9/24		53,707.23	
				Account Total:	53,707.23	53,707.23 CR
3265 Piped Natural Gas						
RV 1215 1	Piped Natural Gas		9/24		3,360.30	
				Account Total:	3,360.30	3,360.30 CR
3372 Veterans Honor Green Phase 2						
CR 1241 1	Batch #: 10569		9/24		25.00	
CR 1246 1	Batch #: 10571		9/24		600.00	
CR 1251 1	Batch #: 10572		9/24		700.00	
				Account Total:	1,325.00	3,040.00 CR
3839 Miscellaneous Revenues						
RV 1221 1	Ricky Jones Payment		9/24		7,500.00	
				Account Total:	1.00 CR	7,501.00 CR

See Accountant's Compilation Report

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 September 2024

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct- Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
1000 Salary-Town Hall Employees						
JV 1129 4	Payroll Town Emps Gross		9/24	15,213.06		
JV 1131 4	Payroll Town Emps Gross		9/24	15,069.62		
	Object Total:			30,282.68		89,840.20 DB
1001 Salary-Governing Body						
JV 1124 4	Council Payroll		9/24	2,000.00		
	Object Total:			2,000.00		6,000.00 DB
1008 Medicare Expense						
JV 1124 5	Council Payroll		9/24	29.00		
JV 1129 5	Payroll Town Emps Medicare		9/24	216.95		
JV 1131 5	Payroll Town Emps Medicare		9/24	214.85		
	Object Total:			460.80		1,367.79 DB
1009 Social Security Expense						
JV 1124 6	Council Payroll		9/24	124.00		
JV 1129 6	Payroll Town Emps SS		9/24	927.63		
JV 1131 6	Payroll Town Emps SS		9/24	918.70		
	Object Total:			3,878.17 DB		5,848.50 DB
1010 Retirement Expense						
JV 1129 9	NC Retirement Matching		9/24	2,068.97		
JV 1131 9	NC Retirement Matching		9/24	2,049.47		
	Object Total:			7,765.10 DB		11,883.54 DB
1011 Health/Dental/Vision						
CL 6671 1	Town Health/Vision/Dental	MUNICIPAL INSURANCE	9/24	7,928.00	251.56	
JV 1129 11	Health, Dental, Vision, Life		9/24		251.56	
JV 1131 11	Health, Dental, Vision, Life		9/24		503.12	
	Object Total:			14,697.60 DB		22,122.48 DB
1013 Life Insurance						
CL 6645 1	Town Life	MUNICIPAL INSURANCE	9/24	24.96		
CL 6671 5	Town Life	MUNICIPAL INSURANCE	9/24	243.47		
JV 1129 12	Life Ins Exp		9/24		4.10	
JV 1131 12	Life Ins Exp		9/24		4.10	
	Object Total:			589.32 DB		849.55 DB
1015 Unemployment						
JV 1124 8	Council Payroll		9/24	8.00		
JV 1129 13	Unemployment Tax		9/24	9.38		
JV 1131 13	Unemployment Tax		9/24	6.31		
	Object Total:			72.44 DB		96.13 DB
1016 Disability Insurance						
CL 6645 2	Town Disability	MUNICIPAL INSURANCE	9/24	5.15		
CL 6671 3	Town Disability	MUNICIPAL INSURANCE	9/24	156.06		
	Object Total:			386.97 DB		548.18 DB
1017 Simple IRA Contribution						
JV 1129 8	IRA Matching		9/24	456.40		
JV 1131 8	IRA Matching		9/24	452.10		
	Object Total:			1,786.76 DB		2,655.26 DB
1081 Accounting						
CL 6630 1	2183296 Audit Billing	FORVIS MAZARS	9/24	14,000.00		
CL 6653 1	47923 August Accounting	Anders & Barrow CPAs, PC	9/24	11,375.00		
	Object Total:			25,375.00		51,305.00 DB

See Accountant's Compilation Report

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 September 2024

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct- Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
1082 Consulting						
CL 6631 1	757315 ORES Officers	Extra Duty Solutions	9/24	211.60		
CL 6632 1	126727 IT Services	Gray & Creech	9/24	998.21		
CL 6632 2	126470 IT Services-Audit Suppor	Gray & Creech	9/24	1,225.00		
CL 6642 1	169205 Fire Insp Apr-June 2024	GUILFORD COUNTY	9/24	1,509.50		
CL 6646 1	757348 ORES Officers	Extra Duty Solutions	9/24	3,808.80		
CL 6647 1	32 Council Streaming	James Michael Rhodes	9/24	300.00		
CL 6656 1	757378 ORES Officers	Extra Duty Solutions	9/24	3,476.40		
	Object Total:			22,671.42 DB		34,200.93 DB
1090 Legal Fees						
CL 6628 1	August Legal	J. Michael Thomas	9/24	2,615.91		
	Object Total:			6,910.60 DB		9,526.51 DB
2610 Office Supplies						
CL 6633 1	152382 Water Service	MOUNTAIN PARK SPRING	9/24	9.17		
CL 6684 1	153782 Water service	MOUNTAIN PARK SPRING	9/24	24.93		
CL 6694 18	Amazon	CARD SERVICES CENTER	9/24	71.07		
	Object Total:			438.31 DB		543.48 DB
3101 Travel-Administrative						
CL 6694 2	Yafe Kitchen	CARD SERVICES CENTER	9/24	114.54		
CL 6694 3	Ballantyne Hotel	CARD SERVICES CENTER	9/24	688.08		
CL 6694 4	Buzz Roost	CARD SERVICES CENTER	9/24	42.50		
CL 6694 5	Buzz Roost	CARD SERVICES CENTER	9/24	42.88		
CL 6694 6	Tropical	CARD SERVICES CENTER	9/24	31.20		
CL 6694 7	Courtyard	CARD SERVICES CENTER	9/24	1,109.30		
CL 6694 20	Brewers	CARD SERVICES CENTER	9/24	46.71		
	Object Total:			6.68 DB		2,081.89 DB
3150 Education						
CL 6694 13	NCSU Conference	CARD SERVICES CENTER	9/24	325.00		
CL 6694 19	UNC SOG	CARD SERVICES CENTER	9/24	210.00		
	Object Total:			610.00 DB		1,145.00 DB
3210 Communications						
CL 6668 1	Communications	Verizon	9/24	53.59		
JV 1129 14	Cell phone Stipend		9/24	25.00		
JV 1129 26	Cell phone Stipend		9/24	15.00		
JV 1131 14	Cell phone Stipend		9/24	25.00		
JV 1131 26	Cell phone Stipend		9/24	15.00		
	Object Total:			975.06 DB		1,108.65 DB
3950 Dues and Subscriptions						
CL 6636 1	Membership	Triad Business Journal	9/24	200.00		
CL 6694 1	Adobe x 5	CARD SERVICES CENTER	9/24	99.95		
	Object Total:			21,132.33 DB		21,432.28 DB
3960 Bank and Merchant Fees						
JV 1124 2	Council Payroll		9/24	23.00		
JV 1129 2	Payroll Fees		9/24	51.00		
JV 1131 2	Payroll Fees		9/24	51.00		
	Object Total:			751.95 DB		876.95 DB

See Accountant's Compilation Report

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 September 2024

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct- Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
3981 Special Events						
CL 6675 2	Baking Contest Advertising	PS COMMUNICATIONS	9/24	382.50		574.04 DB
	Object Total:			382.50		
3990 Miscellaneous						
CL 6637 1	Penalties Collected	GUILFORD COUNTY BOARD OF	9/24	343.16		370.16 DB
	Object Total:			343.16		
4230 Ordinance Conversion						
CL 6648 1	316286 Ord Conversion Nov24-Dec	CiviciPlus LLC	9/24	2,984.94		2,984.94 DB
	Object Total:			2,984.94		
4300 Equipment Lease						
CL 6635 1	588270194 HP Designjet Lease	System Business	9/24	323.76		
CL 6666 1	394604 Copier Usage	Modern Impressions	9/24	54.93		
CL 6688 1	Copier Lease	MODERN IMPRESSIONS	9/24	124.45		
	Object Total:			503.14		1,570.51 DB
4350 MSR Committee						
CL 6650 1	MSR Sign	Michael Kimmel	9/24	41.76		
CL 6657 1	Heritage Day Supplies	Anne Steele	9/24	33.81		409.90 DB
	Object Total:			75.57		
	Account Total:			174,687.46 DB	511.32	269,381.87 DB
5000 Building and Grounds						
1083 Security Monitoring						
CL 6651 1	Sept-Nov Monitoring	SECURITY CENTRAL	9/24	75.00		180.00 DB
	Object Total:			105.00 DB		
3310 Electricity						
CL 6665 1	3100 Oak Ridge Road	DUKE ENERGY	9/24	31.14		
CL 6665 2	4501 Peoples Road	DUKE ENERGY	9/24	29.76		
CL 6687 1	2000 Oak Ridge Road	DUKE ENERGY	9/24	45.92		
	Object Total:			106.82		4,815.99 DB
3510 Repairs & Maintenance						
CL 6661 1	17531 Fire Alarm Inspection	TRIAD ELECTRIC &	9/24	337.50		4,545.25 DB
	Object Total:			4,207.75 DB		
3515 Cleaning						
CL 6634 1	September Cleaning	Jan-Pro of the Triad	9/24	340.00		1,020.00 DB
	Object Total:			680.00 DB		
	Account Total:			9,701.92 DB		10,561.24 DB
7000 Transfers To Funds						
7500 Transfers to Funds						
JV 1116 4	Transfer from Fund 10 to 50		9/24	2,500.00		2,500.00 DB
	Object Total:			2,500.00		
	Account Total:			2,500.00		2,500.00 DB
	Fund Total:			98,565.05	824,550.77	

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 September 2024

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
3341 Special Events-Park						
CR 1244 1	Batch #: 10569		9/24		90.00	
CR 1250 1	Batch #: 10571		9/24		40.00	
CR 1253 1	Batch #: 10572		9/24		40.00	
Account Total:					170.00	4,610.45 CR
3342 Facility Rental						
CL 6638 1	Facility Rental Refund	Davidsons Inc.	9/24	300.00		
CL 6659 1	Shelter Refund	PTAA	9/24	100.00		
CR 1242 1	Batch #: 10569		9/24		770.00	
CR 1245 1	Batch #: 10570		9/24		470.00	
CR 1247 1	Batch #: 10571		9/24		255.00	
CR 1252 1	Batch #: 10572		9/24		200.00	
Account Total:				3,210.50 CR	1,695.00	4,505.50 CR
3345 Other Park Revenue - Other						
CR 1243 1	Batch #: 10569		9/24		400.00	
CR 1248 1	Batch #: 10571		9/24		231.67	
Account Total:				167.50 CR	631.67	799.17 CR
6200 Cultural and Recreation Expense						
1004 Salary-Park						
JV 1129 16	Payroll Park Emps Gross		9/24	11,104.80		
JV 1131 16	Payroll Park Emps Gross		9/24	10,033.88		
Object Total:				39,295.60 DB	21,138.68	60,434.28 DB
1008 Medicare Expense						
JV 1129 17	Payroll Park Emps Medicare		9/24	161.02		
JV 1131 17	Payroll Park Emps Medicare		9/24	145.50		
Object Total:				569.78 DB	306.52	876.30 DB
1009 Social Security Expense						
JV 1129 18	Payroll Park Emps SS		9/24	688.50		
JV 1131 18	Payroll Park Emps SS		9/24	622.10		
Object Total:				2,436.27 DB	1,310.60	3,746.87 DB
1010 Retirement Expense						
JV 1129 21	NC Retirement Matching		9/24	853.02		
JV 1131 21	NC Retirement Matching		9/24	809.57		
Object Total:				3,060.90 DB	1,662.59	4,723.49 DB
1011 Health/Dental/Vision						
CL 6671 2	Park Health/Vision/Dental	MUNICIPAL INSURANCE	9/24	4,086.00		
JV 1129 23	Health,Dental, Vision		9/24			
JV 1131 23	Health,Dental, Vision		9/24			
Object Total:				12,258.00 DB	4,086.00	16,344.00 DB
1013 Life Insurance						
CL 6671 6	Park Life	MUNICIPAL INSURANCE	9/24	76.22		
JV 1129 24	Life Ins Exp		9/24			
JV 1131 24	Life Ins Exp		9/24			

See Accountant's Compilation Report

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 September 2024

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
6200 Cultural and Recreation Expense						
	Object Total:			76.22		469.36 DB
1015 Unemployment						
JV 1129 25 Unemployment Tax			9/24	34.66		
JV 1131 25 Unemployment Tax			9/24	30.05		
	Object Total:			64.71		203.15 DB
1016 Disability Insurance						
CL 6671 4 Park Disability		MUNICIPAL INSURANCE	9/24	92.12		
	Object Total:			92.12		367.84 DB
1017 Simple IRA Contribution						
JV 1129 20 IRA Matching			9/24	188.16		
JV 1131 20 IRA Matching			9/24	178.58		
	Object Total:			366.74		1,071.48 DB
3500 Operations and Maintenance						
CL 6629 1 158580948 Equipment Rental		SUNBELT RENTALS	9/24	64.40		
CL 6640 1 78616 Grounds Care		PARMERS FEED AND SEED	9/24	42.06		
CL 6643 1 Fuel		QUALITY OIL COMPANY	9/24	1,455.75		
CL 6655 1 Field Paint		SHERWIN-WILLIAMS	9/24	92.14		
CL 6660 1 1105017 Grounds Care Rescue		GREEN RESOURCE, LLC	9/24	2,831.00		
CL 6676 1 474001 HD Flyers		GREEN RESOURCE, LLC	9/24	8,980.00		
CL 6677 1 20074925 Banner		ODP Business Solutions,	9/24	19.20		
CL 6679 1 8515 Scoggins Road		Associated Posters, Inc.	9/24	50.00		
CL 6691 1 Cloggers for Heritage Day		DUKE ENERGY	9/24	13.73		
CL 6692 1 Tractor/Trailer Heritage Day		Old Dominion Cloggers	9/24	300.00		
CL 6693 1 Petting zoo Heritage Day		Billy Kanoy	9/24	500.00		
CL 6694 8 Tractor Supply		Happy Home Acres	9/24	550.00		
CL 6694 9 Amazon		CARD SERVICES CENTER	9/24	34.05		
CL 6694 12 Amazon		CARD SERVICES CENTER	9/24	26.34		
CL 6694 14 Broan Nutone		CARD SERVICES CENTER	9/24	46.96		
CL 6694 15 Tractor Supply		CARD SERVICES CENTER	9/24	182.93		
	Object Total:			60.97		
				18,199.51 DB		33,449.04 DB
3981 Special Events						
CL 6644 1 Supplies for Ridgifest		LOWE'S	9/24	332.17		
CL 6649 1 Vendor Refund		Andrew Melos	9/24	25.00		
CL 6652 1 C52859 Fireworks-Ridgifest		PYROTECNICO	9/24	6,725.00		
CL 6675 1 Heritage Day Advertising		PS COMMUNICATIONS	9/24	490.50		
CL 6678 1 118911 Ridgifest Rentals		A & B PORTABLE TOILETS,	9/24	708.86		
CL 6680 1 Ridgifest Rentals		SUNBELT RENTALS	9/24	1,790.40		
CL 6681 1 82921 Ridgifest Rentals		BRAD'S GOLF CARS INC.	9/24	1,100.00		
CL 6682 1 7338 Ridgifest Additional Out		OAK RIDGE ELECTRIC, INC	9/24	864.00		
CL 6683 1 MIP Vendor Reimb		Michael Lowery	9/24	40.00		
CL 6689 1 Music for Heritage Day		Robert Tilley	9/24	300.00		
CL 6690 1 Music for Heritage Day		Saggy Bottoms	9/24	300.00		
CL 6694 10 Sams Club MIP		CARD SERVICES CENTER	9/24	216.34		
CL 6694 11 Lowes Foods MIP		CARD SERVICES CENTER	9/24	20.96		
CL 6694 16 Lowes Foods Ridgifest		CARD SERVICES CENTER	9/24	40.95		
CL 6694 17 Lowes Foods Ridgifest		CARD SERVICES CENTER	9/24	41.96		
RV 1212 1 Reimb for Ridgifest			9/24		1,950.00	
	Object Total:			11,514.45 DB	1,950.00	22,560.59 DB

See Accountant's Compilation Report

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 September 2024

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
	Account Total:		88,846.55 DB	57,349.85	1,950.00	144,246.40 DB
	Fund Total:			57,749.85	4,446.67	

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 September 2024

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
20 Water Enterprise Fund						
3010 Tap Fees						
JV 1137 2	Connection Fees		9/24		40.00	
JV 1137 3	Meter Fees/New Acct Fees		9/24		600.64	
JV 1137 4	Cust Deposits/Late Fees		9/24			
	Account Total:				640.64	8,271.74 CR
3015 Water Usage Fees						
JV 1137 1	Assessments		9/24		1,990.01	
JV 1137 7	Adjustment Reading		9/24	75.00		
	Account Total:			5,828.31 CR	1,990.01	7,743.32 CR
4200 Water Operating Expenses						
4610 Customer Service Fee						
JV 1137 5	Bank Charges-Water Collection		9/24	34.02		204.43 DB
	Object Total:			170.41 DB		
4650 Utilities						
CL 6670 1	5735 Bunch Road	DUKE ENERGY	9/24	125.98		380.29 DB
	Object Total:			254.31 DB		
	Account Total:			424.72 DB		584.72 DB
	Fund Total:			235.00	2,630.65	

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 September 2024

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
50 Capital Project Fund						
3311 Grants						
JV 1133 2	PARTP SCIP		9/24		441,000.00	
						441,000.00 CR
3900 Transfers From Funds						
JV 1116 1	Transfer from Fund 10 to 50		9/24		2,500.00	
						2,500.00 CR
	Account Total:				2,500.00	
6300 Capital Expenses						
5500 Capital Outlay-Equipment and Land Improvements						
CL 6639 1	22647 HFP	McGill Associates, P.A.	9/24	2,500.00		2,500.00 DB
				2,500.00		2,500.00 DB
	Object Total:			2,500.00		
	Account Total:			2,500.00		
	Fund Total:			2,500.00	443,500.00	

Town of Oak Ridge
Supplementary Schedule 2
Modified Accrual Basis
September 2024

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
91 Capital Expenses						
3987 Transfers from Restricted Funds						
JV 1110 2	Transfer from VHG Rest/Grant		9/24		40,993.60	
JV 1110 4	Transfer from Restricted Grant		9/24		5,102.98	
	Account Total:				46,096.58	152,850.38 CR
6300 Capital Expenses						
5500 Capital Outlay-Equipment and Land Improvements						
CL 6662 1	81391 Water Tank and Main	The Wooten Company	9/24	15,239.91		
CL 6663 1	Security System	CMT Solutions of	9/24	16,626.16		
CL 6664 1	VHG #3	ASJ Wilson Construction	9/24	63,709.85		
CL 6667 1	24244 VHG	Revington Reaves	9/24	230.00		
CL 6669 1	7203 Security Camera Install	OAK RIDGE ELECTRIC, INC	9/24	12,003.00		
CL 6672 1	Fees for Water Tank	DEQ-Public Water Supply	9/24	400.00		
CL 6673 1	Application Fee	NCDEQ	9/24	700.00		
CL 6685 1	11914 Farmhouse	Hill Studio P.C.	9/24	3,387.22		
CL 6686 1	1247624 Farmhouse	SEWE, INC.	9/24	9,457.50		
	Object Total:			121,753.64		552,896.40 DB
5700 Capital Outlay-Park Land and Debt Service						
JV 1115 1	HFP Loan Payment Principal		9/24	16,666.67		
JV 1115 2	HFP Loan Payment Interest		9/24	9,029.17		
	Object Total:			25,695.84		77,251.68 DB
	Account Total:			482,698.60 DB		630,148.08 DB
	Fund Total:			147,449.48	46,096.58	
	Grand Total:			306,499.38	1,321,224.67	

**Town of Oak Ridge
Supplementary Schedule 3
Schedule of Assets and Depreciation
Modified Accrual Basis
2024/2025 FY**

Asset	Cost as of 7/1/2024	2024/2025 Additions	2024/2025 Disposals	Total	Accumulated		
					Depreciation as of 6/30/24	2024-2025 Depreciation	Depreciation as of 6/30/25
Land	3,858,249.26			3,858,249.26			
8326 Linville Rd	51,100.00			51,100.00	22,365.96	1,863.83	24,229.79
8300 Linville Rd	52,431.00			52,431.00			
Computer Equipment & Software	108,319.39			108,319.39	72,175.00	12,113.20	84,288.20
Furniture and Fixtures	54,087.35			54,087.35	48,479.83	2,180.34	50,660.17
Other - Equipment	17,342.00			17,342.00	13,722.95	1,999.78	15,722.73
Park Structures & Improvements	586,235.71			586,235.71	248,144.25	22,365.17	270,509.42
Park Land Improvements	3,091,743.71			3,091,743.71	1,228,599.67	107,856.19	1,336,455.86
Park Equipment	979,778.26	37,094.43		1,016,872.69	695,422.48	65,150.85	760,573.33
Sidewalks/MST Trail	747,315.95			747,315.95	194,928.75	49,821.00	244,749.75
Signs	58,656.19			58,656.19	31,715.35	2,552.73	34,268.08
Town Hall	1,606,056.28			1,606,056.28	786,140.75	38,851.52	824,992.27
Total	11,211,315.10	37,094.43	0.00	11,248,409.53	3,341,694.99	304,754.61	3,646,449.60

Est. Monthly 25,396.22

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
 Balance Sheet-Water Enterprise Fund
 Supplementary Schedule 5
 Modified Accrual Basis
 September 2024

Assets			
Current Assets			
Bank of Oak Ridge Water Enterprise Fund		34,442.98	
Meters Inventory		22,178.96	
	Total Current Assets	56,621.94	
Liabilities and Equity			
Current Liabilities			
Accounts Payable		0.00	
	Total Current Liabilities	0.00	
Equity			
Net Assets - Unrestricted		43,393.60	
CURRENT YEAR INCOME/(LOSS)		13,228.34	
	Total Equity	56,621.94	
	Total Liabilities & Equity	56,621.94	
		Total Assets	56,621.94

Town of Oak Ridge
Statement of Revenues and Expenses-Water Enterprise Fund
Supplementary Schedule 5
Modified Accrual Basis
September 2024

20 Water Enterprise Fund

Account Object	Description	----- Current Year -----				Variance	%
		Current Month	Current YTD	Budget			
Revenue							
3010 Tap Fees		640.64	8,271.74	24,000.00	-15,728.26	34	
3015 Water Usage Fees		1,915.01	7,743.32		7,743.32	67	
	Total Revenue	2,555.65	16,015.06	24,000.00	-7,984.94	67	
Expenses							
4200 Water Operating Expenses							
4600 Management Fee		34.02	2,100.00	21,000.00	18,900.00	10	
4610 Customer Service Fee		125.98	204.43	380.29	-380.29		
4650 Utilities			102.00		-102.00		
4660 Maintenance		160.00	2,786.72	21,000.00	18,213.28	13	
	Total Account	160.00	2,786.72	21,000.00	18,213.28	13	
	Total Expenses	160.00	2,786.72	21,000.00	18,213.28	13	
	Net Revenue	2,395.65	13,228.34				