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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 January 31, 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

January 31, 2024

Town of Oak Ridge
Balance Sheet
Modified Accrual Basis
As of January 31, 2024

ASSETS

Current Assets

Truist Checking	226,339.71
Petty Cash	100.00
Truist Money Market	19,473.33
Bank of OR Money Market	1,013.85
Truist Bond Account	12,908.83
Bank of OR ICS	2,061,140.44
Bank of OR Water Enterprise Account	19,592.08
Piedmont Federal Savings Bank	1,034,225.78
Truist HFP Savings	544,269.80
Truist HFP Checking	33,457.65
Ad Valorem Tax Receivable	6,044.08
Sales Tax Refund Receivable	25,923.20
Water Meters Inventory	22,178.96
Total Current Assets	4,006,667.71

Total Assets 4,006,667.71

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	26,371.80
Payroll Taxes Payable	2,179.10
Retirement Contributions Payable	13,102.77
Refundable Bonds	12,908.83
Total Current Liabilities	54,562.50

Other Liabilities

Deferred Inflows of Resources	13,961.08
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Total Liabilities 68,523.58

Fund Balance

Fund Balance - Committed - Capital Projects	2,214,269.80
Fund Balance - Restricted	
Stabilization by State Statute	205,633.00
Veterans Honor Green	238,930.62
MST Fund	563.00
Water Enterprise Fund	41,771.04
Solid Waste Disposal Tax Reserve	46,708.46
Historic Heritage Grants	4,026.01
Conservation Easements/CORE Grants	20,000.00
Fund Balance - Unassigned	1,166,242.20
Total Fund Balance	3,938,144.13

TOTAL LIABILITIES AND FUND BALANCE 4,006,667.71

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

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
Combined Funds							
Revenue							
3010	Tap Fees		4,630.57	11,000.00	-6,369.43	42	
3015	Water Usage Fees		7,849.00	9,603.00	-9,603.00	78	
3110	Planning and Zoning Fees		10,000.00	10,000.00	-2,151.00	86	
3210	Property Tax Receipts	104,678.20	1,028,226.87	1,200,000.00	-171,773.13	86	
3220	Excise Tax Receipts		31,500.88	32,000.00	-32,000.00	56	
3230	Sales Tax Receipts		234,979.48	422,000.00	-187,020.52	52	
3250	Solid Waste Disposal Tax Dist.		3,118.01	6,000.00	-2,881.99	62	
3261	Telecommunication Services		5,571.96	9,000.00	-3,428.04	47	
3262	Video Programming		26,705.38	57,334.00	-30,628.62	48	
3264	Electric Power		98,705.46	205,000.00	-106,294.54	34	
3265	Piped Natural Gas		5,026.28	15,000.00	-9,973.72	6	
3311	Grants		-428.95	3,885,000.00	-3,652,639.20	85	
3325	ABC Distribution		109,555.00	250,000.00	-37,154.00	51	
3341	Special Events-Park		120.00	22,800.00	-11,169.00	45	
3342	Facility Rental		215.00	14,000.00	-7,664.75	14	
3343	Program Fees			1,200.00	-1,028.00	81	
3344	User Fees		3,904.00	10,500.00	-1,948.00	4	
3345	Other Park Revenue - Other			3,000.00	43.77	101	
3346	ORVA Stipend Revenue		1,324.47	30,000.00	-28,675.53	4	
3370	Veterans Honor Green		1,850.00	50.00	11,182.91	40	
3380	MST Committee Revenues			90,000.00	-25,465.66	72	
3831	Interest Earnings			64,534.34	547.00****	31	
3839	Miscellaneous Revenues			548.00	1.00		
Total Revenue		252,718.60	1,967,363.55	6,283,488.00	-4,316,124.45	31	
Expenses							
4100	Administrative						
1000	Salary-Town Hall Employees	28,318.20	197,194.06	314,266.00	117,071.94	63	
1001	Salary-Governing Body	2,000.00	15,800.00	25,800.00	10,000.00	61	
1008	Medicare Expense	4,332.73	3,040.30	4,957.00	1,916.70	61	
1009	Social Security Expense	1,850.35	12,999.99	21,196.00	8,196.01	61	
1010	Retirement Expense	3,638.88	25,339.34	43,930.00	18,590.66	58	
1011	Health/Dental/Vision	5,703.14	39,921.98	74,730.00	34,808.02	53	
1013	Life Insurance	181.44	1,270.08	2,835.00	1,564.92	45	
1014	Worker Comp	25.53	2,766.71	2,800.00	33.29	99	
1015	Unemployment	119.38	496.96	800.00	303.04	62	
1016	Disability Insurance	124.32	870.24	1,500.00	629.76	58	
1017	Simple IRA Contribution	849.54	5,915.76	10,256.00	4,340.24	58	
1081	Accounting	4,757.50	70,818.66	120,000.00	49,181.34	59	
1082	Consulting	3,308.50	51,086.11	134,000.00	82,913.89	38	
1084	Animal Control	5,899.00	11,798.00	25,991.00	14,193.00	45	
1090	Legal Fees	2,625.66	24,272.25	50,000.00	25,727.75	49	
1091	Tax Collection Fees		5,180.00	5,500.00	320.00		

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

Combined Funds

Account Object	Description	Current Year		Budget	Variance	%
		Current Month	Current YTD			
1095	Well Monitoring		5,500.00	5,500.00		100
2610	Office Supplies	-389.24	1,905.93	5,500.00	3,594.07	35
2611	Postage and Delivery	132.00	692.01	1,000.00	307.99	69
3100	Travel	410.00	1,175.04	1,000.00	-175.04	118
3101	Travel-Administrative		3,080.93	3,000.00	-80.93	103
3120	Mileage Reimbursement	42.84	2,108.32	3,000.00	891.68	70
3150	Education	575.00	3,523.00	6,000.00	2,477.00	59
3210	Communications	513.88	3,212.37	6,000.00	2,787.63	54
3320	Web Hosting Fees		575.00	3,000.00	2,425.00	19
3700	Advertising	258.50	2,672.00	4,000.00	1,328.00	67
3950	Dues and Subscriptions	1,234.95	30,974.89	35,000.00	4,025.11	88
3960	Bank and Merchant Fees	121.75	1,409.02	2,000.00	590.98	70
3970	Elections		5,000.00	5,000.00		
3981	Special Events	1,742.87	9,846.84	17,587.00	7,740.16	56
3990	Miscellaneous		285.00	500.00	215.00	57
4210	Board of Adjustment		500.00	500.00		
4220	Historic Preservation Commission	154.95	764.90	17,990.00	17,225.10	4
4230	Ordinance Conversion		2,542.80	3,000.00	457.20	85
4240	Planning & Zoning Board		1,000.00	1,000.00		
4250	Tree Board		378.19	1,500.00	1,121.81	25
4300	Equipment Lease	318.22	3,291.61	6,600.00	3,308.39	50
4350	MST Committee		40.72	1,500.00	1,459.28	3
4360	Conservation Easement Committee		9,547.09	20,000.00	10,452.91	95
4500	Liability Insurance	64,949.89	552,296.10	998,738.00	446,441.90	55
	Total Account					
4200	Water Operating Expenses		6,000.00	15,000.00	9,000.00	40
4600	Management Service Fee	1,000.00		561.00	480.00	
4610	Customer Service Fee			480.00		
4620	Transfer to Contingency Reserve			11,000.00	11,000.00	
4630	Meter Costs		135.00		-135.00	
4640	Inspections & Licenses	162.18	502.57		-502.57	
4650	Utilities	206.88	1,726.39		-1,726.39	
4660	Maintenance	1,369.06	8,363.96	27,041.00	18,677.04	31
	Total Account					
5000	Building and Grounds		285.00	700.00	415.00	41
1083	Security Monitoring			3,500.00	3,500.00	
2110	Furnishings	1,707.81	9,636.83	19,000.00	9,363.17	51
3310	Electricity	1,984.00	7,647.67	12,000.00	4,352.33	64
3510	Repairs & Maintenance	340.00	2,380.00	6,000.00	3,620.00	40
3515	Cleaning	4,031.81	19,949.50	41,200.00	21,250.50	48
	Total Account					
6200	Cultural and Recreation Expense	22,453.57	164,957.71	271,257.00	106,299.29	61
1004	Salary-Other	325.58	2,391.83	3,933.00	1,541.17	61
1008	Medicare Expense	1,392.18	10,227.18	16,818.00	6,590.82	61
1009	Social Security Expense	2,470.90	17,388.66	34,857.00	17,468.34	50
1010	Retirement Expense	5,248.54	36,852.47	61,785.00	24,932.53	
1011	Health/Dental/Vision					

01/31/24

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

Combined Funds

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
1013	Life Insurance	87.04	609.28	1,890.00	1,280.72	32	
1014	Worker Comp	116.25	5,682.25	5,726.00	43.75	99	
1015	Unemployment	89.82	245.19	1,000.00	754.81	25	
1016	Disability Insurance	108.69	652.14	1,200.00	547.86	54	
1017	Simple IRA Contribution	576.85	4,059.57	6,000.00	1,940.43	68	
3500	Operations and Maintenance	10,739.24	93,740.29	174,900.00	81,159.71	54	
3833	Contributions to Other Agencies		2,201.64	9,000.00	6,798.36	24	
3981	Special Events	6,725.00	32,671.84	42,000.00	9,328.16	78	
3983	ORVA Stipend Expense		30,000.00	30,000.00	0.00		
4500	Liability Insurance		8,033.54	8,500.00	466.46	95	
	Total Account	50,333.58	379,713.59	668,866.00	289,152.41	57	
6300	Capital Expenses		218.75	7,250.00	7,031.25	3	
5210	Capital Exp - GIS, Computer, etc	21,921.32	1,756,003.76	4,336,100.00	2,580,096.24	40	
5500	Capital Outlay-Equipment and Land Improvements	49,496.40	2,933,281.49	353,933.00	-2,579,348.49	829	
5700	Capital Outlay-Park Land and Debt Service	71,417.72	4,689,504.00	4,697,283.00	7,779.00	100	
	Total Account	71,417.72	4,689,504.00	4,697,283.00	7,779.00	100	
	Total Expenses	192,102.06	5,649,827.15	6,433,128.00	783,300.85	88	
	Net Revenue	60,616.54	-3,682,463.60				

**Town of Oak Ridge
Supplementary Schedule 1
Account Balances Report-
Truist, Bank of Oak Ridge, Piedmont Federal
Modified Accrual Basis
As of January 31, 2024**

Truist

Truist Checking	226,339.71
Truist Money Market	19,473.33
Truist HFP Savings Account	544,269.80
Truist HFP Checking Account	33,457.65
Truist Bond Account	12,908.83
Total Truist Accounts	<u>836,449.32</u>

Bank of Oak Ridge

Bank of OR Money Market	1,013.85
Bank of OR ICS Money Market	2,061,140.44
Bank of OR Water Enterprise Acct	19,592.08
Total Bank of Oak Ridge Accounts	<u>2,081,746.37</u>

Piedmont Federal Savings Bank

Piedmont Federal Money Market	1,034,225.78
Total Piedmont Federal	<u>1,034,225.78</u>

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
3210 Property Tax Receipts						
RV 1126 1	Property Tax		1/24		96,380.45	
RV 1126 2	Vehicle Tax		1/24		8,297.75	
Account Total:					104,678.20	1,028,226.87 CR
3230 Sales Tax Receipts						
RV 1130 1	Sales Tax for November		1/24		31,500.88	
Account Total:					31,500.88	234,979.48 CR
3311 Grants						
CL 6023 1	CCR23032 Chair Rub-pd from Grant	Carolina Chair Rub LLC	1/24	270.00		
CL 6066 5	Lowes Foods-Health Grant Exp	CARD SERVICES CENTER	1/24	27.98		
CL 6066 6	Sedgefield Dell-Health Grant E	CARD SERVICES CENTER	1/24	130.97		
Account Total:				428.95		232,360.80 CR
3325 ABC Distribution						
CR 1144 1	Batch #: 10534		1/24		109,555.00	
Account Total:					109,555.00	212,846.00 CR
3370 Veterans Honor Green						
CR 1142 1	Batch #: 10533		1/24		1,250.00	
CR 1146 1	Batch #: 10535		1/24		1,600.00	
Account Total:					2,850.00	11,182.91 CR
4100 Administrative						
1000 Salary-Town Hall Employees						
JV 956 4	Payroll Town Emps Gross		1/24	14,231.69		
JV 959 4	Payroll Town Emps Gross		1/24	14,086.51		
Object Total:				28,318.20		197,194.06 DB
1001 Salary-Governing Body						
JV 954 4	Council Payroll		1/24	2,000.00		
Object Total:				2,000.00		15,800.00 DB
1008 Medicare Expense						
JV 954 5	Council Payroll		1/24	29.00		
JV 956 5	Payroll Town Emps Medicare		1/24	202.92		
JV 959 5	Payroll Town Emps Medicare		1/24	200.81		
Object Total:				432.73		3,040.30 DB
1009 Social Security Expense						
JV 954 6	Council payroll		1/24	124.00		
JV 956 6	Payroll Town Emps SS		1/24	867.67		
JV 959 6	Payroll Town Emps SS		1/24	858.68		
Object Total:				1,850.35		12,999.99 DB

See Accountant's Compilation Report

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
1010 Retirement Expense						
JV 956 9	NC Retirement Matching		1/24	1,828.77		
JV 959 9	NC Retirement Matching		1/24	1,810.11		
	Object Total:			3,638.88		25,339.34 DB
1011 Health/Dental/Vision						
CL 6064 1	Town Health/Vision/Dental	MUNICIPAL INSURANCE	1/24	6,177.00	236.93	
JV 956 11	Health, Dental, Vision, Life		1/24		236.93	
JV 959 11	Health, Dental, Vision, Life		1/24		473.86	
	Object Total:			6,177.00	473.86	39,921.98 DB
1013 Life Insurance						
CL 6064 5	Town Life	MUNICIPAL INSURANCE	1/24	189.64		
JV 956 12	Life Ins Exp		1/24		4.10	
JV 959 12	Life Ins Exp		1/24		4.10	
	Object Total:			189.64	8.20	1,270.08 DB
1014 Worker Comp						
CL 6030 1	22-23 Additional Premium	NC INTERLOCAL RISK	1/24	25.53		
	Object Total:			2,741.18 DB		2,766.71 DB
1015 Unemployment						
JV 954 8	Council Payroll		1/24	8.00		
JV 956 13	Unemployment Tax		1/24	55.98		
JV 959 13	Unemployment Tax		1/24	55.40		
	Object Total:			377.58 DB		496.96 DB
1016 Disability Insurance						
CL 6064 3	Town Disability	MUNICIPAL INSURANCE	1/24	124.32		
	Object Total:			745.92 DB		870.24 DB
1017 Simple IRA Contribution						
JV 956 8	IRA Matching		1/24	426.95		
JV 959 8	IRA Matching		1/24	422.59		
	Object Total:			5,066.22 DB		5,915.76 DB
1081 Accounting						
CL 6050 1	December Accounting	Anders & Barrow CPAs, PC	1/24	4,757.50		
	Object Total:			66,061.16 DB		70,818.66 DB
1082 Consulting						
CL 6021 1	Fire Inspections 1st Qtr	GUILFORD COUNTY	1/24	2,102.50		
CL 6040 1	Council Meeting Streamlin	James Michael Rhodes	1/24	300.00		
CL 6072 1	December IT Services	Stone PC Works! Inc.	1/24	906.00		
	Object Total:			47,777.61 DB		51,086.11 DB
1084 Animal Control						
CL 6062 1	Animal Control Oct-Dec 2	GUILFORD COUNTY	1/24	5,899.00		
	Object Total:			5,899.00 DB		11,798.00 DB
1090 Legal Fees						
CL 6029 1	December Legal	J. Michael Thomas	1/24	2,625.66		
	Object Total:			21,646.59 DB		24,272.25 DB
2610 Office Supplies						
CL 6028 1	Office Supplies	LOWE'S	1/24	25.26		
CL 6034 2	Office Supplies/Staff Lunch	Genevieve Galb	1/24	25.02		
CL 6057 1	Water Service	MOUNTAIN PARK SPRING	1/24	23.93		
RV 1129 1	Refund from Deluxe Checks		1/24		463.45	
	Object Total:			2,295.17 DB	463.45	1,905.93 DB

See Accountant's Compilation Report

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
2611 Postage and Delivery						
CL 6066 15 USPS		CARD SERVICES CENTER	1/24	132.00		
	Object Total:			560.01 DB		692.01 DB
3100 Travel						
CL 6017 1 Reimb Ethics Course		MIKE STONE	1/24	60.00		
CL 6066 7 Govt Seminar-Harton		CARD SERVICES CENTER	1/24	350.00		
	Object Total:			765.04 DB		1,175.04 DB
3120 Mileage Reimbursement						
CL 6034 1 Mileage Reimbursement		Genevieve Gelb	1/24	42.84		
	Object Total:			2,065.48 DB		2,108.32 DB
3150 Education						
CL 6066 10 NC Zoning Assoc		CARD SERVICES CENTER	1/24	225.00		
CL 6066 16 SOG Seminar		CARD SERVICES CENTER	1/24	350.00		
	Object Total:			2,948.00 DB		3,523.00 DB
3210 Communications						
CL 6018 1 Communications		Charter Communications	1/24	370.33		
CL 6061 1 Communications		Verizon	1/24	53.55		
JV 956 14 Cell Phone Stipend			1/24	25.00		
JV 956 26 Cell Phone Stipend			1/24	20.00		
JV 959 14 Cell Phone Stipend			1/24	25.00		
JV 959 26 Cell Phone Stipend			1/24	20.00		
	Object Total:			2,698.49 DB		3,212.37 DB
3700 Advertising						
CL 6019 1 Public Hearing Advertising		PS COMMUNICATIONS	1/24	84.00		
CL 6066 2 NRPA Careers Ad		CARD SERVICES CENTER	1/24	174.50		
	Object Total:			2,413.50 DB		2,672.00 DB
3950 Dues and Subscriptions						
CL 6066 8 APA-Bill Bruce		CARD SERVICES CENTER	1/24	667.00		
CL 6066 11 NC Zoning Assoc Mbrshp		CARD SERVICES CENTER	1/24	60.00		
CL 6066 12 APA-Sean Taylor		CARD SERVICES CENTER	1/24	408.00		
CL 6066 19 Adobe x 5		CARD SERVICES CENTER	1/24	99.95		
	Object Total:			29,739.94 DB		30,974.89 DB
3960 Bank and Merchant Fees						
JV 954 2 Council Payroll			1/24	11.75		
JV 956 2 Payroll Fees			1/24	55.00		
JV 959 2 Payroll Fees			1/24	55.00		
	Object Total:			1,287.27 DB		1,409.02 DB
3981 Special Events						
CL 6022 1 IUN Supplies		Diana Macklin	1/24	124.72		
CL 6031 1 8 Band for Benbow Lawn Par		Rose Sherzley	1/24	200.00		
CL 6065 1 1 25th Anniversary Supplies		ROSE SHERZLEY	1/24	287.54		
CL 6066 4 Amazon Cards		CARD SERVICES CENTER	1/24	39.99		
CL 6070 1 Cakes for Volunteer Apprec		Claudia Whitaker	1/24	150.00		
CL 6080 1 20060879 Canvas		Associated Posters, Inc.	1/24	65.00		
CL 6080 2 20060781 Poster & Seal 25th Anniv		Associated Posters, Inc.	1/24	167.00		
CL 6081 1 Flowers & Supplies for Vol Din		Courtenay Harton	1/24	496.29		
CL 6082 1 25th Anniv Dinner Supplies		Amy Carrickhoff	1/24	52.33		
CL 6084 1 Music for Event		Henry Royal	1/24	160.00		
	Object Total:			8,103.97 DB		9,846.84 DB

See Accountant's Compilation Report

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
4220 Historic Preservation Commission						
CL 6059 1	HPC Dues 23-24	GUILFORD COUNTY HISTORIC	1/24	125.00		
CL 6056 13	Newspapers Subscription	CARD SERVICES CENTER	1/24	29.95		
	Object Total:			154.95		764.90 DB
4300 Equipment Lease						
CL 6020 1	35511161 Copier Lease	MODERN IMPRESSIONS	1/24	124.45		
CL 6069 1	35715008 Copier Lease	MODERN IMPRESSIONS	1/24	124.45		
CL 6079 1	379837 Copier	MODERN IMPRESSIONS	1/24	69.32		
	Object Total:			318.22		3,291.61 DB
	Account Total:			460,216.48 DB	945.51	525,166.37 DB
5000 Building and Grounds						
3310 Electricity						
CL 6015 1	Hwy 150 Crosswalk	DUKE ENERGY	1/24	40.75		
CL 6015 2	Town Hall	DUKE ENERGY	1/24	1,564.61		
CL 6038 1	1611 Oak Ridge Road	DUKE ENERGY	1/24	39.59		
CL 6060 1	4501 Peoples Road	DUKE ENERGY	1/24	33.95		
CL 6060 2	3100 Oak Ridge Road	DUKE ENERGY	1/24	28.91		
	Object Total:			1,707.81		9,636.83 DB
3510 Repairs & Maintenance						
CL 6032 1	January Service	Real Lye	1/24	59.00		
CL 6033 1	Repair to GCFT at Sign	OAK RIDGE ELECTRIC, INC	1/24	405.00		
CL 6039 1	2024 Pest Control Svc	KALIAM EXTERMINATORS,	1/24	670.00		
CL 6058 1	Mowing July-December	Justin Nicholson	1/24	850.00		
	Object Total:			1,984.00		7,647.67 DB
3515 Cleaning						
CL 6016 1	7753 Cleaning	Jan-Pro of the Triad	1/24	340.00		
	Object Total:			2,040.00 DB		2,380.00 DB
	Account Total:			15,632.69 DB	4,031.81	19,664.50 DB
	Fund Total:			70,356.16	248,529.59	

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
3341 Special Events-Park						
CR 1148 1 Batch #: 10535			1/24		120.00	
						120.00
	Account Total:				120.00	10,599.45 CR
3342 Facility Rental						
CR 1145 1 Batch #: 10534			1/24		175.00	
CR 1147 1 Batch #: 10535			1/24		40.00	
	Account Total:				215.00	6,335.25 CR
3344 User Fees						
CR 1143 1 Batch #: 10533			1/24		3,904.00	
	Account Total:			4,648.00 CR	3,904.00	8,552.00 CR
3346 ORYA Stipend Revenue						
RV 1129 2 Stipend Overage			1/24		1,324.47	
	Account Total:				1,324.47	1,324.47 CR
6200 Cultural and Recreation Expense						
1004 Salary-Other						
JV 956 16 Payroll Park Emps Gross			1/24	11,848.96		
JV 959 16 Payroll Park Emps Gross			1/24	10,604.61		
	Object Total:			142,504.14 DB		164,957.71 DB
1008 Medicare Expense						
JV 956 17 Payroll Park Emps Medicare			1/24	171.80		
JV 959 17 Payroll Park Emps Medicare			1/24	153.78		
	Object Total:			2,066.25 DB		2,391.83 DB
1009 Social Security Expense						
JV 956 18 Payroll Park Emps SS			1/24	734.61		
JV 959 18 Payroll Park Emps SS			1/24	657.49		
	Object Total:			8,935.08 DB		10,227.18 DB
1010 Retirement Expense						
JV 956 21 NC Retirement Matching			1/24	1,278.96		
JV 959 21 NC Retirement Matching			1/24	1,191.94		
	Object Total:			14,917.76 DB		17,388.66 DB
1011 Health/Dental/Vision						
CI 6064 2 Park Health/Vision/Dental		MUNICIPAL INSURANCE	1/24	5,249.00	0.23	
JV 956 23 Health,Dental, Vision			1/24		0.23	
JV 959 23 Health,Dental, Vision			1/24		0.46	
	Object Total:			31,603.93 DB		36,852.47 DB
1013 Life Insurance						
CI 6064 6 Park Life		MUNICIPAL INSURANCE	1/24	106.74	9.85	
JV 956 24 Life Ins Exp			1/24		9.85	
JV 959 24 Life Ins Exp			1/24		19.70	
	Object Total:			522.24 DB		609.28 DB

See Accountant's Compilation Report

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
6200 Cultural and Recreation Expense						
1014 Worker Comp						
CL 6030 2	22-23 Additional Premium	NC INTERLOCAL RISK	1/24	116.25		5,682.25 DB
	Object Total:			116.25		
1015 Unemployment						
JV 956 25	Unemployment Tax		1/24	47.41		
JV 959 25	Unemployment Tax		1/24	42.41		
	Object Total:			89.82		245.19 DB
1016 Disability Insurance						
CL 6064 4	Park Disability	MUNICIPAL INSURANCE	1/24	108.69		
	Object Total:			108.69		652.14 DB
1017 Simple IRA Contribution						
JV 956 20	IRA Matching		1/24	298.58		
JV 959 20	IRA Matching		1/24	278.27		
	Object Total:			576.85		4,059.57 DB
3500 Operations and Maintenance						
CL 6014 1	Fuel	QUALITY OIL COMPANY	1/24	265.60		
CL 6028 2	Grounds Care	LOWE'S	1/24	216.09		
CL 6028 3	Grounds Care	LOWE'S	1/24	7.59		
CL 6035 1	Town Park	DUKE ENERGY	1/24	1,184.55		
CL 6035 2	Town Park Lights	DUKE ENERGY	1/24	484.01		
CL 6035 3	Restrooms at Park	DUKE ENERGY	1/24	217.42		
CL 6035 4	6231 Lisa Drive	DUKE ENERGY	1/24	101.54		
CL 6035 5	Ampitheater	DUKE ENERGY	1/24	25.32		
CL 6035 6	8326 Linville Road	DUKE ENERGY	1/24	220.70		
CL 6035 7	6231 Lisa Drive	DUKE ENERGY	1/24	24.65		
CL 6035 8	8326 Linville Road	DUKE ENERGY	1/24	275.23		
CL 6035 9	8515 Scoggins Road	DUKE ENERGY	1/24	66.96		
CL 6035 10	6231 Lisa Drive	DUKE ENERGY	1/24	25.18		
CL 6035 11	8300 Linville Road	DUKE ENERGY	1/24	27.89		
CL 6035 12	8515 Scoggins Road	DUKE ENERGY	1/24	12.04		
CL 6036 1	WiFi at Park	Charter Communications	1/24	109.98		
CL 6037 1	CT160504 Gas/Oil	RIDDLE TRACTOR	1/24	281.24		
CL 6042 1	10119933 Grounds Care	GREEN RESOURCE, LLC	1/24	132.00		
CL 6043 1	Equipment Repair	SMITH TURF & IRRIGATION	1/24	150.12		
CL 6044 1	Stump Grinding	CM Stump Grinding	1/24	850.00		
CL 6046 1	57514 Grounds Care	SHERWIN-WILLIAMS	1/24	35.69		
CL 6046 2	55690 Grounds Care	SHERWIN-WILLIAMS	1/24	35.69		
CL 6047 1	3216869S Annual Software Fee	MYREC.com	1/24	3,295.00		
CL 6054 1	CT160544 Equipment Repair	RIDDLE TRACTOR	1/24	204.13		
CL 6066 1	Tractor Supply	CARD SERVICES CENTER	1/24	4.99		
CL 6066 3	NCDMV	CARD SERVICES CENTER	1/24	356.45		
CL 6066 14	Amazon Small Tools	CARD SERVICES CENTER	1/24	15.49		
CL 6066 17	Advance Auto	CARD SERVICES CENTER	1/24	79.26		
CL 6073 1	Nix Memorial Sign	CARD SERVICES CENTER	1/24	195.22		
CL 6074 1	6735893 Equipment Repair	Alphagraphics Greensboro	1/24	296.68		
CL 6075 1	1022539 Grounds care	SMITH TURF & IRRIGATION	1/24	835.00		
CL 6075 2	1022748 Grounds care	GREEN RESOURCE, LLC	1/24	250.00		
CL 6077 1	0583251 Field Maintenance	GREEN RESOURCE, LLC	1/24	408.00		
CL 6083 1	49517 Equip Repair & Maint	BEACON ATHLETICS	1/24	49.53		
		FARMERS FEED AND SEED	1/24			

See Accountant's Compilation Report

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 January 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:		82,991.07 DB	10,739.24		93,730.31 DB
3981 Special Events						
CI 6041 1 Fireworks Deposit		PYROTECNICO	1/24	6,725.00		32,671.84 DB
	Object Total:			6,725.00		
	Account Total:			50,353.74	20.16	369,468.43 DB
	Fund Total:			50,353.74	5,583.63	

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

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						
CI 6052 1 352951N	Operation & Management	EnviroLink, Inc.	1/24	1,000.00		6,000.00 DB
	Object Total:		DB	1,000.00		
4650 Utilities						
CI 6067 1 5735 Bunch Road	Object Total:	DUKE ENERGY	1/24	162.18		502.57 DB
			DB	162.18		
4660 Maintenance						
CI 6085 1 35337	December Maintenance	EnviroLink, Inc.	1/24	206.88		1,726.39 DB
	Object Total:		DB	206.88		
	Account Total:		DB	1,369.06		8,228.96 DB
	Fund Total:			1,369.06	0.00	

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
50 Capital Project Fund						
6300 Capital Expenses						
5700 Capital Outlay--Park Land and Debt Service						
CI 6025 1 20247	HFP Construction	McGill Associates, P.A.	1/24	12,627.79		2,657,255.68 DB
	Object Total:			12,627.79		
	Account Total:			12,627.79		2,657,255.68 DB
	Fund Total:			12,627.79	0.00	

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
91	Capital Expenses					
6300	Capital Expenses					
5500	Capital Outlay-Equipment and Land Improvements					
CI 6037 2	Bush Hog BH 115 5c	RIDDLE TRACTOR	1/24	2,688.00		
CI 6045 1	219722 2 Set of Bleachers	GT Grandstands	1/24	15,550.46		
CI 6066 9	Septic Permit-Farmhouse	CARD SERVICES CENTER	1/24	100.00		
CI 6066 18	Northern Tool-Pressure Washer	CARD SERVICES CENTER	1/24	1,088.83		
CI 6066 20	Planning & Development	CARD SERVICES CENTER	1/24	300.00		
CI 6071 1	1213419 HFP Project Mgt	S&ME, INC.	1/24	948.50		
CI 6078 1	11447 OR Event Center-Farmhouse	HILL Studio P.C.	1/24	1,245.53		
	Object Total:			21,921.32		316,344.27 DB
5700	Capital Outlay-Park Land and Debt Service					
CI 6035 1	80108 Tank and Water Main	The Wooten Company	1/24	10,735.00		
JV 951 1	HFP Loan Payment Principal		1/24	16,666.67		
JV 951 2	HFP Loan Payment Interest		1/24	9,466.94		
	Object Total:			36,868.61		276,025.81 DB
	Account Total:			58,789.93		592,370.08 DB
	Fund Total:			58,789.93	0.00	
	Grand Total:			193,496.68	254,113.22	

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

Asset	Cost as of	2023/2024	2023/2024	Total	Accumulated		
	7/1/2023	Additions	Disposals		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		22,365.96	
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	23,078.62		967,933.26	635,129.23	60,073.87	
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	41,916.64	0.00	11,177,197.23	3,041,797.98	299,437.78	3,341,235.76

Est. Monthly 24,953.15

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
 January 2024

Assets		
Current Assets		
Bank of Oak Ridge Water Enterprise Fund	19,592.08	
Accounts Receivable	4,630.57	
Meters Inventory	22,178.96	
Total Current Assets	46,401.61	
Liabilities and Equity		
Current Liabilities		
Accounts Payable	135.00	
Total Current Liabilities	135.00	
Equity		
Net Assets - Unrestricted	50,000.00	
CURRENT YEAR INCOME/(LOSS)	(3,733.39)	
Total Equity	46,266.61	
Total Liabilities & Equity	46,401.61	
Total Assets	46,401.61	

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

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							
Water Operating Expenses							
4200	Management Fee	1,000.00	6,000.00	15,000.00		9,000.00	40
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	162.18	502.57	-502.57			
4660	Maintenance	206.88	1,726.39	-1,726.39			
	Total Account	1,369.06	8,363.96	27,041.00		18,677.04	31
	Total Expenses	1,369.06	8,363.96	27,041.00		18,677.04	31
	Net Revenue	-1,369.06	-3,733.39				