

Anders & Barrow, CPAs, PC

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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 February 29, 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

March 6, 2024

Town of Oak Ridge
Balance Sheet
Modified Accrual Basis
As of February 29, 2024

ASSETS

Current Assets

Truist Checking	304,116.30
Petty Cash	100.00
Truist Money Market	19,473.49
Bank of OR Money Market	1,015.13
Truist Bond Account	12,908.94
Bank of OR ICS	2,068,171.68
Bank of OR Water Enterprise Account	18,150.98
Piedmont Federal Savings Bank	1,037,665.16
Truist HFP Savings	24,891.31
Truist HFP Checking	3,383.13
Ad Valorem Tax Receivable	6,044.08
Sales Tax Refund Receivable	32,427.81
Water Meters Inventory	22,178.96
Total Current Assets	3,550,526.97

Total Assets **3,550,526.97**

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	26,371.80
Payroll Taxes Payable	2,817.45
Retirement Contributions Payable	12,805.52
Refundable Bonds	12,908.94
Total Current Liabilities	54,903.71

Other Liabilities

Deferred Inflows of Resources	13,961.08
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Total Liabilities 68,864.79

Fund Balance

Fund Balance - Committed - Capital Projects	1,889,163.36
Fund Balance - Restricted	
Stabilization by State Statute	205,633.00
Veterans Honor Green	238,930.62
MST Fund	563.00
Water Enterprise Fund	40,329.94
Solid Waste Disposal Tax Reserve	46,708.46
Historic Heritage Grants	4,026.01
Conservation Easements/CORE Grants	20,000.00
Fund Balance - Unassigned	1,036,307.79
Total Fund Balance	3,481,662.18

TOTAL LIABILITIES AND FUND BALANCE 3,550,526.97

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

Combined Funds

Account Object	Description	----- Current Year -----				%
		Current Month	Current YTD	Budget	Variance	
Revenue						
3010	Tap Fees		4,630.57	11,000.00	-6,369.43	42
3015	Water Usage Fees			9,603.00	-9,603.00	
3110	Planning and Zoning Fees		7,849.00	10,000.00	-2,151.00	78
3210	Property Tax Receipts	109,621.53	1,137,848.40	1,200,000.00	-62,151.60	95
3220	Excise Tax Receipts			32,000.00	-32,000.00	
3230	Sales Tax Receipts	34,045.47	269,024.95	422,000.00	-152,975.05	64
3250	Solid Waste Disposal Tax Dist.	1,604.28	4,722.29	6,000.00	-1,277.71	79
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		5,026.28	15,000.00	-9,973.72	34
3311	Grants	140,000.00	372,360.80	3,885,000.00	-3,512,639.20	10
3325	ABC Distribution		212,846.00	250,000.00	-37,154.00	85
3331	Dog Park Fund Donations	325.00	325.00		325.00	
3341	Special Events-Park	880.00	12,543.00	22,800.00	-10,257.00	55
3342	Facility Rental	460.00	6,795.25	14,000.00	-7,204.75	49
3343	Program Fees		172.00	1,200.00	-1,028.00	14
3344	User Fees		8,552.00	10,500.00	-1,948.00	81
3345	Other Park Revenue - Other		3,043.77	3,000.00	43.77	101
3346	ORVA Stipend Revenue		1,324.47	30,000.00	-28,675.53	4
3370	Veterans Honor Green		11,182.91		11,182.91	
3372	Veterans Honor Green Phase 2	6,500.00	6,500.00		6,500.00	
3380	MST Committee Revenues		20.00	50.00	-30.00	40
3831	Interest Earnings		75,011.01	90,000.00	-14,988.99	83
3839	Miscellaneous Revenues		548.00	1.00	547.00****	
						36
	Total Revenue	293,436.28	2,271,308.50	6,283,488.00	-4,012,179.50	36
Expenses						
4100	Administrative					
1000	Salary-Town Hall Employees	28,036.38	225,230.44	314,266.00	89,035.56	72
1001	Salary-Governing Body	2,000.00	17,800.00	25,800.00	8,000.00	69
1008	Medicare Expense	428.67	3,468.97	4,957.00	1,488.03	70
1009	Social Security Expense	1,832.88	14,832.87	21,196.00	6,363.13	70
1010	Retirement Expense	3,602.66	28,942.00	43,930.00	14,988.00	66
1011	Health/Dental/Vision	5,703.14	45,625.12	74,730.00	29,104.88	61
1013	Life Insurance	181.44	1,451.52	2,835.00	1,383.48	51
1014	Worker Comp		2,766.71	2,800.00	33.29	99
1015	Unemployment	118.25	615.21	800.00	184.79	77
1016	Disability Insurance	124.32	994.56	1,500.00	505.44	66
1017	Simple IRA Contribution	841.08	6,756.84	10,256.00	3,499.16	66
1081	Accounting	19,743.60	90,562.26	120,000.00	29,437.74	75
1082	Consulting	951.00	52,037.11	134,000.00	81,962.89	39
1084	Animal Control		11,798.00	25,991.00	14,193.00	

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

Combined Funds

Account Object	Description	----- Current Year -----				%
		Current Month	Current YTD	Budget	Variance	
1090	Legal Fees	2,500.00	26,772.25	50,000.00	23,227.75	54
1091	Tax Collection Fees		5,180.00	5,500.00	320.00	94
1095	Well Monitoring		5,500.00	5,500.00		100
2610	Office Supplies	531.64	2,427.44	5,500.00	3,072.56	44
2611	Postage and Delivery	5.01	697.02	1,000.00	302.98	70
3100	Travel		1,175.04	1,000.00	-175.04	118
3101	Travel-Administrative	449.45	3,530.38	3,000.00	-530.38	118
3120	Mileage Reimbursement		2,108.32	3,000.00	891.68	70
3150	Education		3,523.00	6,000.00	2,477.00	59
3210	Communications	884.19	4,096.56	6,000.00	1,903.44	68
3320	Web Hosting Fees	44.34	619.34	3,000.00	2,380.66	21
3700	Advertising	300.00	2,972.00	4,000.00	1,028.00	74
3950	Dues and Subscriptions	2,621.70	33,596.59	35,000.00	1,403.41	96
3960	Bank and Merchant Fees	121.00	1,615.02	2,000.00	384.98	81
3970	Elections			5,000.00	5,000.00	
3981	Special Events	2,773.99	11,995.83	17,587.00	5,591.17	68
3990	Miscellaneous		285.00	500.00	215.00	57
4210	Board of Adjustment			500.00	500.00	
4220	Historic Preservation Commission		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	245.73	3,537.34	6,600.00	3,062.66	54
4350	MST Committee	226.58	267.30	1,500.00	1,232.70	18
4360	Conservation Easement Committee			20,000.00	20,000.00	
4500	Liability Insurance		9,547.09	10,000.00	452.91	95
	Total Account	74,267.05	626,013.02	998,738.00	372,724.98	63
4200	Water Operating Expenses					
4600	Management Fee	1,000.00	7,000.00	15,000.00	8,000.00	47
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	187.81	690.38		-690.38	
4660	Maintenance	118.29	1,844.68		-1,844.68	
	Total Account	1,306.10	9,670.06	27,041.00	17,370.94	36
5000	Building and Grounds					
1083	Security Monitoring	180.00	465.00	700.00	235.00	66
2110	Furnishings	124.99	124.99	3,500.00	3,375.01	4
3310	Electricity	3,737.10	13,373.93	19,000.00	5,626.07	70
3510	Repairs & Maintenance	156.72	7,804.39	12,000.00	4,195.61	65
3515	Cleaning	340.00	2,720.00	6,000.00	3,280.00	45
	Total Account	4,538.81	24,488.31	41,200.00	16,711.69	59
6200	Cultural and Recreation Expense					
1004	Salary-Other	20,522.46	185,480.17	271,257.00	85,776.83	68
1008	Medicare Expense	297.56	2,689.39	3,933.00	1,243.61	68
1009	Social Security Expense	1,272.36	11,499.54	16,818.00	5,318.46	

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

Combined Funds

Account	Object	Description	----- Current Year -----				
			Current Month	Current YTD	Budget	Variance	%
1010		Retirement Expense	2,392.71	19,781.37	34,857.00	15,075.63	57
1011		Health/Dental/Vision	5,248.54	42,101.01	61,785.00	19,683.99	68
1013		Life Insurance	87.04	696.32	1,890.00	1,193.68	37
1014		Worker Comp		5,682.25	5,726.00	43.75	99
1015		Unemployment	82.10	327.29	1,000.00	672.71	33
1016		Disability Insurance	108.69	760.83	1,200.00	439.17	63
1017		Simple IRA Contribution	558.60	4,618.17	6,000.00	1,381.83	77
3500		Operations and Maintenance	24,650.82	118,391.11	174,900.00	56,508.89	68
3833		Contributions to Other Agencies	4,013.35	6,214.99	9,000.00	2,785.01	69
3981		Special Events	500.00	33,171.84	42,000.00	8,828.16	79
3983		ORYA Stipend Expense			30,000.00	30,000.00	
4500		Liability Insurance		8,033.54	8,500.00	466.46	95
		Total Account	59,734.23	439,447.82	668,866.00	229,418.18	66
6300		Capital Expenses					
5210		Capital Exp - GIS, Computer, etc		218.75	7,250.00	7,031.25	3
5500		Capital Outlay-Equipment and Land Improvements	577,580.46	2,333,584.22	4,336,100.00	2,002,515.78	54
5700		Capital Outlay-Park Land and Debt Service	43,415.30	2,976,696.79	353,933.00	-2,622,763.79	841
		Total Account	620,995.76	5,310,499.76	4,697,283.00	-613,216.76	113
		Total Expenses	760,841.95	6,410,118.97	6,433,128.00	23,009.03	100
		Net Revenue	-467,405.67	-4,138,810.47			

**Town of Oak Ridge
Supplementary Schedule 1
Account Balances Report-
Truist, Bank of Oak Ridge, Piedmont Federal
Modified Accrual Basis
As of February 29, 2024**

Truist

Truist Checking	304,116.30
Truist Money Market	19,473.49
Truist HFP Savings Account	24,891.31
Truist HFP Checking Account	3,383.13
Truist Bond Account	12,908.94
Total Truist Accounts	<u>364,773.17</u>

Bank of Oak Ridge

Bank of OR Money Market	1,015.13
Bank of OR ICS Money Market	2,068,171.68
Bank of OR Water Enterprise Acct	18,150.98
Total Bank of Oak Ridge Accounts	<u>2,087,337.79</u>

Piedmont Federal Savings Bank

Piedmont Federal Money Market	1,037,665.16
Total Piedmont Federal	<u>1,037,665.16</u>

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
3210 Property Tax Receipts						
RV 1137 1	Property Tax		2/24		100,896.39	
RV 1137 2	Vehicle Property Tax		2/24		8,725.14	
	Account Total:				109,621.53	1,137,848.40 CR
3230 Sales Tax Receipts						
RV 1139 1	Sales Tax Distribution		2/24		34,045.47	
	Account Total:				34,045.47	269,024.95 CR
3250 Solid Waste Disposal Tax Dist.						
RV 1140 1	Solid Waste Disposal Tax		2/24		1,604.28	
	Account Total:				1,604.28	4,722.29 CR
3311 Grants						
CR 1151 1	Batch #: 10537		2/24		140,000.00	
	Account Total:				140,000.00	372,360.80 CR
3372 Veterans Honor Green Phase 2						
CR 1152 1	Batch #: 10538		2/24		6,500.00	
	Account Total:				6,500.00	6,500.00 CR
4100 Administrative						
1000 Salary-Town Hall Employees						
JV 971 4	Payroll Town Emps Gross		2/24	14,086.51		
JV 974 4	Payroll Town Emps Gross		2/24	13,949.87		
	Object Total:			28,036.38		225,230.44 DB
1001 Salary-Governing Body						
JV 969 4	Council Payroll		2/24	2,000.00		
	Object Total:			2,000.00		17,800.00 DB
1008 Medicare Expense						
JV 969 5	Council Payroll		2/24	29.00		
JV 971 5	Payroll Town Emps Medicare		2/24	200.84		
JV 974 5	Payroll Town Emps Medicare		2/24	198.83		
	Object Total:			428.67		3,468.97 DB
1009 Social Security Expense						
JV 969 6	Council Payroll		2/24	124.00		
JV 971 6	Payroll Town Emps SS		2/24	858.67		
JV 974 6	Payroll Town Emps SS		2/24	850.21		
	Object Total:			1,832.88		14,832.87 DB
1010 Retirement Expense						
JV 971 9	NC Retirement Matching		2/24	1,810.11		
JV 974 9	NC Retirement Matching		2/24	1,792.55		
	Object Total:			3,602.66		28,942.00 DB

See Accountant's Compilation Report

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
1011 Health/Dental/Vision						
CL 6146 1	Town Health/Vision/Dental	MUNICIPAL INSURANCE	2/24	6,177.00	236.93	
JV 971 11	Health, Dental, Vision, Life		2/24		236.93	
JV 974 11	Health, Dental, Vision, Life		2/24	6,177.00	473.86	45,625.12 DB
	Object Total:					
1013 Life Insurance						
CL 6146 5	Town Life	MUNICIPAL INSURANCE	2/24	189.64	4.10	
JV 971 12	Life Ins Exp		2/24		4.10	
JV 974 12	Life Ins Exp		2/24	189.64	8.20	1,451.52 DB
	Object Total:					
1015 Unemployment						
JV 969 8	Council Payroll		2/24	8.00		
JV 971 13	Unemployment Tax		2/24	55.41		
JV 974 13	Unemployment Tax		2/24	54.84		
	Object Total:			118.25		615.21 DB
1016 Disability Insurance						
CL 6146 3	Town Disability	MUNICIPAL INSURANCE	2/24	124.32		
	Object Total:			124.32		994.56 DB
1017 Simple IRA Contribution						
JV 971 8	IRA Matching		2/24	422.59		
JV 974 8	IRA Matching		2/24	418.45		
	Object Total:			841.08		6,756.84 DB
1081 Accounting						
CL 6121 1	47059 January	Anders & Barrow CPAs, PC	2/24	7,048.60		
CL 6141 1	1986922 Final Audit Billing & Ad	FORVIS, LLP	2/24	12,695.00		
	Object Total:			19,743.60		90,562.26 DB
1082 Consulting						
CL 6104 1	9310 January IT Services	Stone PC Works! Inc.	2/24	726.00		
CL 6126 1	26 Streaming Service	James Michael Rhodes	2/24	225.00		
	Object Total:			951.00		52,037.11 DB
1090 Legal Fees						
CL 6102 1	January Legal	J. Michael Thomas	2/24	2,500.00		
	Object Total:			2,500.00		26,772.25 DB
2610 Office Supplies						
CL 6113 1	Office Supplies	ODP Business Solutions,	2/24	93.78		
CL 6125 1	141576 Water Service	MOUNTAIN PARK SPRING	2/24	41.91		
CL 6142 7	Amazon Office Supplies	CARD SERVICES CENTER	2/24	204.57		
CL 6142 8	Amazon Office Supplies	CARD SERVICES CENTER	2/24	37.98		
CL 6151 1	082850 Office Supplies	PREMIER SUPPLY, INC.	2/24	153.40		
	Object Total:			531.64		2,427.44 DB
2611 Postage and Delivery						
CL 6142 5	USPS	CARD SERVICES CENTER	2/24	5.01		
	Object Total:			5.01		697.02 DB
3101 Travel-Administrative						
CL 6150 1	Hotel Reimb	Sean Taylor	2/24	449.45		
	Object Total:			449.45		3,530.38 DB

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
3210 Communications						
CL 6094 1	Communications	Charter Communications	2/24	370.32		
CL 6128 1	9955922888 Communications	Verizon	2/24	53.55		
CL 6159 1	Communications	Charter Communications	2/24	370.32		
JV 971 14	Cell Phone Stipend		2/24	25.00		
JV 971 26	Cell Phone Stipend		2/24	20.00		
JV 974 14	Cell Phone Stipend		2/24	25.00		
JV 974 26	Cell Phone Stipend		2/24	20.00		
	Object Total:			884.19		4,096.56 DB
3320 Web Hosting Fees						
CL 6142 2	Godaddy	CARD SERVICES CENTER	2/24	44.34		
	Object Total:			44.34		619.34 DB
3700 Advertising						
CL 6108 1	Division Sponsor	Oak Ridge Horse Show	2/24	300.00		
	Object Total:			300.00		2,972.00 DB
3950 Dues and Subscriptions						
CL 6104 2	9310 Gateway Security Ste-Son	Stone PC Works: Inc.	2/24	775.00		
CL 6127 1	1648633 Barracuda Essentials Ren	MICROAGE	2/24	1,740.00		
CL 6142 1	Adobe x 5	CARD SERVICES CENTER	2/24	106.70		
	Object Total:			30,974.89 DB		33,596.59 DB
3960 Bank and Merchant Fees						
JV 969 2	Council Payroll		2/24	23.00		
JV 971 2	Payroll Fees		2/24	47.00		
JV 974 2	Payroll Fees		2/24	51.00		
	Object Total:			121.00		1,564.70 DB
3981 Special Events						
CL 6093 1	Volunteer Dinner	Caroline Ruch	2/24	110.39		
CL 6097 1	Catering Volunteer Dinner	An Event To Remember	2/24	2,450.00		
CL 6119 1	8 Lawn Party Performance	Benjamin Holden Ruch	2/24	200.00		
CL 6160 1	Stamps	Patrl Dmuchowski	2/24	13.60		
	Object Total:			9,221.84 DB		11,995.83 DB
4300 Equipment Lease						
CL 6134 1	381554 Copier	Modern Impressions	2/24	112.88		
CL 6157 1	35932619 Copier Lease	MODERN IMPRESSIONS	2/24	132.85		
	Object Total:			3,291.61 DB		3,537.34 DB
4350 MST Committee						
CL 6114 1	Bridge repair at Headwater Trl	Joel Deaton	2/24	226.58		
	Object Total:			40.72 DB		267.30 DB
	Account Total:			506,126.60 DB	482.06	580,393.65 DB
5000 Building and Grounds						
1083 Security Monitoring						
CL 6116 1	Town Hall	SECURITY CENTRAL	2/24	105.00		
CL 6116 2	Alarm Monitoring	SECURITY CENTRAL	2/24	75.00		
	Object Total:			285.00 DB		465.00 DB
2110 Furnishings						
CL 6142 6	Amazon-Vacuum	CARD SERVICES CENTER	2/24	124.99		
	Object Total:			124.99		124.99 DB

See Accountant's Compilation Report

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
5000 Building and Grounds						
3310 Electricity						
CL 6096 1	1611 Oak Ridge Road	DUKE ENERGY	2/24	36.27		
CL 6096 2	2000 Oak Ridge Road	DUKE ENERGY	2/24	41.19		
CL 6096 3	Town Hall	DUKE ENERGY	2/24	1,823.03		
CL 6133 1	3100 Oak Ridge Road	DUKE ENERGY	2/24	30.14		
CL 6133 2	4501 Peoples Road	DUKE ENERGY	2/24	32.26		
CL 6158 1	Town Hall	DUKE ENERGY	2/24	1,697.74		
CL 6158 2	1611 Oak Ridge Road	DUKE ENERGY	2/24	30.76		
CL 6158 3	2000 Oak Ridge Road	DUKE ENERGY	2/24	45.71		
	Object Total:			9,636.83 DB		13,373.93 DB
3510 Repairs & Maintenance						
CL 6095 1	Service Call-Heat	Kimco Mechanical	2/24	75.00		
CL 6109 1	Feb2413 Monthly Service	Real LYF	2/24	59.00		
CL 6136 3	Town Hall Janitorial	LOWE'S	2/24	22.72		
	Object Total:			7,647.67 DB		7,804.39 DB
3515 Cleaning						
CL 6124 1	Cleaning	Jan-Pro of the Triad	2/24	340.00		
	Object Total:			2,380.00 DB		2,720.00 DB
	Account Total:			19,949.50 DB		24,488.31 DB
	Fund Total:			79,287.92	292,253.34	

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
3331 Dog Park Fund Donations						
CR 1154 1	Batch #: 10539		2/24		325.00	
				Account Total:	325.00	325.00 CR
3341 Special Events-Park						
CR 1150 1	Batch #: 10536		2/24		880.00	
				Account Total:	880.00	12,924.00 CR
3342 Facility Rental						
CR 1149 1	Batch #: 10536		2/24		230.00	
CR 1153 1	Batch #: 10538		2/24		90.00	
CR 1155 1	Batch #: 10539		2/24		140.00	
				Account Total:	460.00	6,795.25 CR
6200 Cultural and Recreation Expense						
1004 Salary-Other						
JV 971 16	Payroll Park Emps Gross		2/24	10,307.70		
JV 974 16	Payroll Park Emps Gross		2/24	10,214.76		
				Object Total:	20,522.46	185,480.17 DB
1008 Medicare Expense						
JV 971 17	Payroll Park Emps Medicare		2/24	149.44		
JV 974 17	Payroll Park Emps Medicare		2/24	148.12		
				Object Total:	297.56	2,689.39 DB
1009 Social Security Expense						
JV 971 18	Payroll Park Emps SS		2/24	639.07		
JV 974 18	Payroll Park Emps SS		2/24	633.29		
				Object Total:	1,272.36	11,499.54 DB
1010 Retirement Expense						
JV 971 21	NC Retirement Matching		2/24	1,239.86		
JV 974 21	NC Retirement Matching		2/24	1,152.85		
				Object Total:	2,392.71	19,781.37 DB
1011 Health/Dental/Vision						
CL 6146 2	Park Health/Vision/Dental	MUNICIPAL INSURANCE	2/24	5,249.00	0.23	
JV 971 23	Health,Dental, Vision		2/24		0.23	
JV 974 23	Health,Dental, Vision		2/24		0.46	
				Object Total:	5,249.00	42,101.01 DB
1013 Life Insurance						
CL 6146 6	Park Life	MUNICIPAL INSURANCE	2/24	106.74	9.85	
JV 971 24	Life Ins Exp		2/24		9.85	
JV 974 24	Life Ins Exp		2/24		19.70	
				Object Total:	106.74	696.32 DB
1015 Unemployment						
JV 971 25	Unemployment Tax		2/24	41.23		
JV 974 25	Unemployment Tax		2/24	40.87		
				Object Total:	82.10	327.29 DB

See Accountant's Compilation Report

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
6200 Cultural and Recreation Expense						
3833 Contributions to Other Agencies						
CL 6132 1 July-September		SENIOR RESOURCES OF	2/24	2,091.31		
CL 6162 1 Oct-Dec 2024		SENIOR RESOURCES OF	2/24	1,922.04		
	Object Total:			4,013.35		6,214.99 DB
3981 Special Events						
CL 6137 1 80z Nation Band Deposit		Timothy L. Singleton	2/24	500.00		
	Object Total:			32,671.84 DB		33,171.84 DB
	Account Total:			365,987.82 DB	3,688.75	425,722.05 DB
	Fund Total:			63,422.98	5,353.75	

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 February 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					
CL 6117 1	354571N Operation & Maintenance	EnviroLink, Inc.	2/24	1,000.00		7,000.00 DB
	Object Total:			1,000.00		
4650	Utilities					
CL 6144 1	5735 Bunch Road	DUKE ENERGY	2/24	187.81		690.38 DB
	Object Total:			187.81		
4660	Maintenance					
CL 6143 1	35475 January Maintenance	EnviroLink, Inc.	2/24	118.29		1,844.68 DB
	Object Total:			118.29		
	Account Total:			1,306.10		9,535.06 DB
	Fund Total:			1,306.10	0.00	

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

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 6099 1 6	HFP Construction Payment	BAR Construction Co.,	2/24	149,729.68		
CL 6105 1 20556	HFP Project	McGill Associates, P.A.	2/24	12,914.21		
CL 6167 1 418217	HFP Soccer Field	MUSCO SPORTS LIGHTING,	2/24	157,998.00		
CL 6168 1 7	HFP #7	BAR Construction Co.,	2/24	205,566.21		
	Object Total:			526,208.10		1,965,867.59 DB
5700 Capital Outlay-Park Land and Debt Service						
CL 6161 1 20847	Whitaker Prop/Park	McGill Associates, P.A.	2/24	17,336.41		
	Object Total:			2,657,255.68 DB		2,674,592.09 DB
	Account Total:			4,096,915.17 DB		4,640,459.68 DB
	Fund Total:			543,544.51	0.00	

Town of Oak Ridge
 Supplementary Schedule 2
 Modified Accrual Basis
 February 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						
CL 6103 1	23023-3	Farmhouse	2/24	44,777.14		
CL 6131 1	1218378	Farmhouse Professional F	2/24	745.00		
CL 6135 1	80264	Water tank and main	2/24	4,294.00		
CL 6149 1	11471	Farmhouse	2/24	1,556.22		
	Object Total:	BAR Construction Co., The Wooten Company Hill Studio P.C.	2/24 2/24 2/24	51,372.36		367,716.63 DB
5700 Capital Outlay-Park Land and Debt Service						
JV 965 1	HFP Loan Payment		2/24	16,666.67		
JV 965 2	HFP Loan Payment		2/24	9,412.22		
	Interest		2/24	26,078.89		
	Object Total:			52,157.78		302,104.70 DB
	Account Total:			592,370.08 DB		669,821.33 DB
	Fund Total:			77,451.25	0.00	
	Grand Total:			765,012.76	297,607.09	

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	Accumulated 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	22,365.96
8300 Linville Rd	52,431.00			52,431.00			
Computer Equipment & Software	99,656.93			99,656.93	60,061.80	12,010.08	72,071.88
Furniture and Fixtures	49,471.94			49,471.94	46,299.49	2,125.39	48,424.88
Other - Equipment	17,342.00			17,342.00	11,723.17	1,999.78	13,722.95
Park Structures & Improvements	558,402.69	18,838.02		577,240.71	225,779.08	22,283.39	248,062.47
Park Land Improvements	3,091,743.71			3,091,743.71	1,120,743.48	107,856.19	1,228,599.67
Park Equipment	944,854.64	23,078.62		967,933.26	635,129.23	60,073.87	695,203.10
Sidewalks/MST Trail	747,315.95			747,315.95	145,107.75	49,821.00	194,928.75
Signs	58,656.19			58,656.19	29,162.62	2,552.73	31,715.35
Town Hall	1,606,056.28			1,606,056.28	747,289.23	38,851.52	786,140.75
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
 February 2024

Assets	
Current Assets	
Bank of Oak Ridge Water Enterprise Fund	18,150.98
Accounts Receivable	4,630.57
Meters Inventory	22,178.96
Total Current Assets	44,960.51
Total Assets	
44,960.51	
Liabilities and Equity	
Total Liabilities	

Equity	
Net Assets - Unrestricted	50,000.00
CURRENT YEAR INCOME/(LOSS)	(5,039.49)
Total Equity	44,960.51
Total Liabilities & Equity	
44,960.51	

Town of Oak Ridge
Statement of Revenues and Expenses-Water Enterprise Fund
Supplementary Schedule 5
Modified Accrual Basis
February 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							
4200	Water Operating Expenses						
4600	Management Fee	1,000.00	7,000.00	15,000.00	8,000.00	47	
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	187.81	135.00		-135.00		
4650	Utilities	118.29	690.38		-690.38		
4660	Maintenance			1,844.68	-1,844.68		
	Total Account	1,306.10	9,670.06	27,041.00	17,370.94	36	
	Total Expenses	1,306.10	9,670.06	27,041.00	17,370.94	36	
	Net Income from Operations	-1,306.10	-5,039.49				
	Net Income	-1,306.10	-5,039.49				