

# 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 March 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

April 3, 2024

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

**ASSETS**

Current Assets

Truist Checking	307,828.73
Petty Cash	100.00
Truist Money Market	19,473.64
Bank of OR Money Market	1,016.33
Truist Bond Account	12,909.04
Bank of OR ICS	2,074,771.07
Bank of OR Water Enterprise Account	25,390.15
Piedmont Federal Savings Bank	1,040,893.00
Truist HFP Savings	0.00
Truist HFP Checking	28,276.87
Ad Valorem Tax Receivable	6,044.08
Sales Tax Refund Receivable	32,777.41
Water Meters Inventory	22,178.96
Total Current Assets	3,571,659.28

Total Assets **3,571,659.28**

**LIABILITIES AND NET ASSETS**

Current Liabilities

Accounts Payable	26,371.80
Payroll Taxes Payable	2,739.98
Retirement Contributions Payable	13,808.21
Refundable Bonds	12,909.04
Total Current Liabilities	55,829.03

Other Liabilities

Deferred Inflows of Resources	13,961.08
-------------------------------	-----------

Total Liabilities 69,790.11

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	47,569.11
Solid Waste Disposal Tax Reserve	46,708.46
Historic Heritage Grants	4,026.01
Conservation Easements/CORE Grants	20,000.00
Fund Balance - Unassigned	1,049,275.61
Total Fund Balance	3,501,869.17

**TOTAL LIABILITIES AND FUND BALANCE **3,571,659.28****

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

Combined Funds

Account Object	Description	----- Current Year -----			Variance	%
		Current Month	Current YTD	Budget		
Revenue						
3010	Tap Fees	5,703.54	10,334.11	11,000.00	-665.89	94
3015	Water Usage Fees			9,603.00	-9,603.00	
3110	Planning and Zoning Fees	4,300.00	12,149.00	10,000.00	2,149.00	121
3210	Property Tax Receipts	22,096.42	1,159,944.82	1,200,000.00	-40,055.18	97
3220	Excise Tax Receipts			32,000.00	-32,000.00	
3230	Sales Tax Receipts	38,971.43	307,996.38	422,000.00	-114,003.62	73
3250	Solid Waste Disposal Tax Dist.		4,722.29	6,000.00	-1,277.71	79
3261	Telecommunication Services	2,063.54	7,635.50	9,000.00	-1,364.50	85
3262	Video Programming	12,669.95	39,375.33	57,334.00	-17,958.67	69
3264	Electric Power	54,150.93	152,856.39	205,000.00	-52,143.61	75
3285	Piped Natural Gas	3,646.95	8,673.23	15,000.00	-6,326.77	58
3311	Grants		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	1,550.00	1,875.00	1,875.00		
3341	Special Events-Park	4,980.00	17,523.00	22,800.00	-5,277.00	77
3342	Facility Rental	2,159.00	8,954.25	14,000.00	-5,045.75	64
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	2,500.00	9,000.00		9,000.00	
3380	MST Committee Revenues		20.00	50.00	-30.00	40
3831	Interest Earnings	0.18	84,842.02	90,000.00	-5,157.98	94
3839	Miscellaneous Revenues		548.00	1.00	547.00***	39
<b>Total Revenue</b>		<b>154,791.94</b>	<b>2,435,931.27</b>	<b>6,283,488.00</b>	<b>-3,847,556.73</b>	<b>39</b>
Expenses						
4100	Administrative	28,036.38	253,266.82	337,752.09	84,485.27	75
1000	Salary-Town Hall Employees	2,000.00	19,800.00	25,800.00	6,000.00	77
1001	Salary-Governing Body	428.65	3,897.62	5,297.55	1,399.93	74
1008	Medicare Expense	1,832.87	16,665.74	22,652.14	5,986.40	74
1009	Social Security Expense	3,602.66	32,544.66	46,947.96	14,403.30	69
1010	Retirement Expense	5,703.14	51,328.26	74,730.00	23,401.74	69
1011	Health/Dental/Vision	181.44	1,632.96	2,835.00	1,202.04	58
1013	Life Insurance		2,766.71	2,800.00	33.29	99
1014	Worker Comp	118.24	733.45	800.00	66.55	92
1015	Unemployment	124.32	1,118.88	1,500.00	381.12	75
1016	Disability Insurance	841.08	7,597.92	10,960.58	3,362.66	69
1017	Simple IRA Contribution	4,702.50	95,264.76	120,000.00	24,735.24	79
1081	Accounting	1,275.00	53,312.11	100,000.00	46,687.89	53
1082	Consulting		11,798.00	25,991.00	14,193.00	45
1084	Animal Control					

See Accountant's Compilation Report

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

Combined Funds

Account Object	Description	Current Year			Variance	%
		Current Month	Current YTD	Budget		
1090	Legal Fees	2,548.62	29,320.87	50,000.00	20,679.13	59
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	221.77	2,649.21	5,500.00	2,850.79	48
2611	Postage and Delivery		637.02	1,000.00	302.98	70
3100	Travel	330.00	1,505.04	1,000.00	-505.04	151
3101	Travel-Administrative		3,530.38	3,000.00	-530.38	118
3120	Mileage Reimbursement	233.16	2,341.48	3,000.00	658.52	78
3150	Education		3,523.00	6,000.00	2,477.00	59
3210	Communications	508.87	4,605.43	6,000.00	1,394.57	77
3320	Web Hosting Fees		619.34	3,000.00	2,380.66	21
3700	Advertising		2,972.00	4,000.00	1,028.00	74
3950	Dues and Subscriptions	99.95	33,696.54	35,000.00	1,303.46	96
3960	Bank and Merchant Fees	132.00	1,842.02	2,000.00	157.98	92
3970	Elections		5,000.00	5,000.00		
3981	Special Events	324.00	12,319.83	17,587.00	5,267.17	70
3990	Miscellaneous	600.00	885.00	500.00	-385.00	177
4210	Board of Adjustment		1,624.13	17,990.00	15,600.97	13
4220	Historic Preservation Commission		2,389.03	3,000.00	457.20	85
4230	Ordinance Conversion		2,542.80	1,000.00	1,000.00	
4240	Planning & Zoning Board		378.19	1,500.00	1,121.81	25
4250	Tree Board	204.36	3,741.70	6,600.00	2,858.30	57
4300	Equipment Lease		267.30	1,500.00	1,232.70	18
4350	MST Committee			20,000.00	20,000.00	
4360	Conservation Easement Committee	340.00	9,887.09	10,000.00	112.91	99
4500	Liability Insurance	56,013.14	682,121.16	993,743.32	311,622.16	69
	<b>Total Account</b>					
4200	Water Operating Expenses		8,000.00	15,000.00	7,000.00	53
4600	Management Fee	1,000.00		561.00	561.00	
4610	Customer Service Fee			480.00	480.00	
4620	Transfer to Contingency Reserve			11,000.00	11,000.00	
4630	Meter Costs		135.00		-135.00	
4640	Inspections & Licenses	153.75	844.13		-844.13	
4650	Utilities	1,941.19	3,785.87		-3,785.87	
4660	Maintenance	3,094.94	12,765.00	27,041.00	14,276.00	47
	<b>Total Account</b>					
5000	Building and Grounds		540.00	700.00	160.00	77
1083	Security Monitoring	75.00	124.99	3,500.00	3,375.01	4
2110	Furnishings		15,000.26	19,000.00	3,999.74	79
3310	Electricity	1,628.33	7,863.39	12,000.00	4,136.61	66
3510	Repairs & Maintenance	59.00	3,060.00	6,000.00	2,940.00	51
3515	Cleaning	340.00	26,590.64	41,200.00	14,609.36	65
	<b>Total Account</b>					
6200	Cultural and Recreation Expense		210,554.99	278,616.00	68,061.01	76
1004	Salary-Other	25,074.82	3,052.97	4,039.71	986.74	76
1008	Medicare Expense	363.58	13,054.16	17,274.26	4,220.10	76
1009	Social Security Expense	1,554.62				

See Accountant's Compilation Report

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

Combined Funds

Account Object	Description	Current Year			Variance	%
		Current Month	Current YTD	Budget		
1010	Retirement Expense	2,688.33	22,469.70	35,802.63	13,332.93	63
1011	Health/Dental/Vision	5,248.54	47,349.55	61,785.00	14,435.45	77
1013	Life Insurance	96.89	793.21	1,890.00	1,096.79	42
1014	Worker Comp		5,682.25	5,726.00	43.75	99
1015	Unemployment	100.29	427.58	1,000.00	572.42	43
1016	Disability Insurance	108.69	869.52	1,200.00	330.48	72
1017	Simple IRA Contribution	627.62	5,245.79	6,000.00	754.21	87
3500	Operations and Maintenance	9,667.04	128,058.15	174,900.00	46,841.85	73
3833	Contributions to Other Agencies		6,214.99	9,000.00	2,785.01	69
3981	Special Events	1,288.50	34,460.34	42,000.00	7,539.66	82
3983	ORVA Stipend Expense			30,000.00	30,000.00	
4500	Liability Insurance		8,033.54	8,500.00	466.46	95
	<b>Total Account</b>	<b>46,818.92</b>	<b>486,266.74</b>	<b>677,733.60</b>	<b>191,466.86</b>	<b>72</b>
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	14,768.25	5,114,885.90	4,336,100.00	-778,785.90	118
5700	Capital Outlay-Park Land and Debt Service	26,024.17	236,187.53	353,933.00	117,745.47	67
	<b>Total Account</b>	<b>40,792.42</b>	<b>5,351,292.18</b>	<b>4,697,283.00</b>	<b>-654,009.18</b>	<b>114</b>
	<b>Total Expenses</b>	<b>148,821.75</b>	<b>6,559,035.72</b>	<b>6,437,000.92</b>	<b>-122,034.80</b>	<b>102</b>
	<b>Net Revenues</b>	<b>5,970.19</b>	<b>-4,123,104.45</b>			

See Accountant's Compilation Report

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

**Truist**

---

Truist Checking	307,828.73
Truist Money Market	19,473.64
Truist HFP Savings Account	0.00
Truist HFP Checking Account	28,276.87
Truist Bond Account	12,909.04
<b>Total Truist Accounts</b>	<b><u>368,488.28</u></b>

**Bank of Oak Ridge**

---

Bank of OR Money Market	1,016.33
Bank of OR ICS Money Market	2,074,771.07
Bank of OR Water Enterprise Acct	25,390.15
<b>Total Bank of Oak Ridge Accounts</b>	<b><u>2,101,177.55</u></b>

**Piedmont Federal Savings Bank**

---

Piedmont Federal Money Market	1,040,893.00
<b>Total Piedmont Federal</b>	<b><u>1,040,893.00</u></b>

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
3110 Planning and Zoning Fees						
CR 1162 1	Batch #: 10541		3/24		4,300.00	
	<b>Account Total:</b>	7,849.00	CR		4,300.00	12,149.00
3210 Property Tax Receipts						
RV 1151 1	Property Tax		3/24		13,166.03	
RV 1151 2	Vehicle Property Tax		3/24		8,930.39	
	<b>Account Total:</b>	1,137,848.40	CR		22,096.42	1,159,944.82
3230 Sales Tax Receipts						
RV 1153 1	Sales Tax Distribution		3/24		38,971.43	
	<b>Account Total:</b>	269,024.95	CR		38,971.43	307,996.38
3261 Telecommunication Services						
RV 1155 3	Telecommunication		3/24		2,063.54	
	<b>Account Total:</b>	5,571.96	CR		2,063.54	7,635.50
3262 Video Programming						
RV 1155 4	Video Programming		3/24		12,669.95	
	<b>Account Total:</b>	26,705.38	CR		12,669.95	39,375.33
3264 Electric Power						
RV 1155 2	Electricity		3/24		54,150.93	
	<b>Account Total:</b>	98,705.46	CR		54,150.93	152,856.39
3265 Piped Natural Gas						
RV 1155 1	Piped Natural Gas		3/24		3,646.95	
	<b>Account Total:</b>	5,026.28	CR		3,646.95	8,673.23
3372 Veterans Honor Green Phase 2						
CR 1156 1	Batch #: 10540		3/24		1,300.00	
CR 1163 1	Batch #: 10542		3/24		1,200.00	
	<b>Account Total:</b>	6,500.00	CR		2,500.00	9,000.00
3831 Interest Earnings						
RV 1162 1	HFP Money Market Interest		3/24		0.18	
	<b>Account Total:</b>	80,621.94	CR		0.18	80,622.12

See Accountant's Compilation Report

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 March 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 983 4	Payroll Town Emps Gross		3/24	13,949.87		
JV 989 4	Payroll Town Emps Gross		3/24	14,086.51		
	<b>Object Total:</b>	225,230.44	DB	28,036.38		253,266.82 DB
1001 Salary-Governing Body						
JV 982 4	Council Payroll		3/24	2,000.00		
	<b>Object Total:</b>	17,800.00	DB	2,000.00		19,800.00 DB
1008 Medicare Expense						
JV 982 5	Council Payroll		3/24	29.00		
JV 983 5	Payroll Town Emps Medicare		3/24	198.83		
JV 989 5	Payroll Town Emps Medicare		3/24	200.82		
	<b>Object Total:</b>	3,468.97	DB	428.65		3,897.62 DB
1009 Social Security Expense						
JV 982 6	Council Payroll		3/24	124.00		
JV 983 6	Payroll Town Emps SS		3/24	850.20		
JV 989 6	Payroll Town Emps SS		3/24	858.67		
	<b>Object Total:</b>	14,832.87	DB	1,832.87		16,665.74 DB
1010 Retirement Expense						
JV 983 9	NC Retirement Matching		3/24	1,792.55		
JV 989 9	NC Retirement Matching		3/24	1,810.11		
	<b>Object Total:</b>	28,942.00	DB	3,602.66		32,544.66 DB
1011 Health/Dental/Vision						
CL 6211 1	Town Health/Vision/Dental	MUNICIPAL INSURANCE	3/24	6,177.00		
JV 983 11	Health, Dental, Vision, Life		3/24		236.93	
JV 989 11	Health, Dental, Vision, Life		3/24		236.93	
	<b>Object Total:</b>	45,625.12	DB	6,177.00	473.86	51,328.26 DB
1013 Life Insurance						
CL 6211 5	Town Life	MUNICIPAL INSURANCE	3/24	189.64		
JV 983 12	Life Ins Exp		3/24		4.10	
JV 989 12	Life Ins Exp		3/24		4.10	
	<b>Object Total:</b>	1,451.52	DB	189.64	8.20	1,632.96 DB
1015 Unemployment						
JV 982 8	Council Payroll		3/24	8.00		
JV 983 13	Unemployment Tax		3/24	54.85		
JV 989 13	Unemployment Tax		3/24	55.39		
	<b>Object Total:</b>	615.21	DB	118.24		733.45 DB
1016 Disability Insurance						
CL 6211 3	Town Disability	MUNICIPAL INSURANCE	3/24	124.32		
	<b>Object Total:</b>	994.56	DB	124.32		1,118.88 DB
1017 Simple IRA Contribution						
JV 983 8	IRA Matching		3/24	418.49		
JV 989 8	IRA Matching		3/24	422.59		
	<b>Object Total:</b>	6,756.84	DB	841.08		7,597.92 DB
1081 Accounting						
CL 6205 1	February Accounting	Anders & Barrow CPAs, PC	3/24	4,702.50		
	<b>Object Total:</b>	90,562.26	DB	4,702.50		95,264.76 DB

See Accountant's Compilation Report



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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct- Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
1082 Consulting						
CL 6192 1 27	Streaming Services	James Michael Rhodes	3/24	225.00		
CL 6201 1 9322	IT Services	Stone PC Works! Inc.	3/24	1,050.00		
	Object Total:	52,037.11 DB		1,275.00		53,312.11 DB
1090 Legal Fees						
CL 6182 1 Feb Legal		J. Michael Thomas	3/24	2,548.62		
	Object Total:	26,772.25 DB		2,548.62		29,320.87 DB
2610 Office Supplies						
CL 6189 1 1443344	Water Service	MOUNTAIN PARK SPRING	3/24	32.92		
CL 6203 4	Bistro 150-Council Lunch CIP	CARD SERVICES CENTER	3/24	179.68		
CL 6203 6	Lowes Foods CIP Meeting	CARD SERVICES CENTER	3/24	9.17		
	Object Total:	2,427.44 DB		221.77		2,649.21 DB
3100 Travel						
CL 6203 3	Water Class-Harton	CARD SERVICES CENTER	3/24	330.00		
	Object Total:	1,175.04 DB		330.00		1,505.04 DB
3120 Mileage Reimbursement						
CL 6175 1	Mileage Reimb	Tyler Cox	3/24	65.66		
CL 6176 1	Mileage Reimbursement	TERRY LANNON	3/24	167.50		
	Object Total:	2,108.32 DB		233.16		2,341.48 DB
3210 Communications						
CL 6200 1	9958383562 Communicatoin	Verizon	3/24	53.55		
CL 6214 1	Communications	Charter Communications	3/24	370.32		
JV 983 14	Cell Phone Stipend		3/24	25.00		
JV 983 26	Cell Phone Stipend		3/24	20.00		
JV 989 14	Cell Phone Stipend		3/24	25.00		
JV 989 26	Cell Phone Stipend		3/24	15.00		
	Object Total:	4,096.56 DB		508.87		4,605.43 DB
3950 Dues and Subscriptions						
CL 6203 8	Adobe x 5	CARD SERVICES CENTER	3/24	99.95		
	Object Total:	33,596.59 DB		99.95		33,696.54 DB
3960 Bank and Merchant Fees						
JV 982 2	Council Payroll		3/24	23.00		
JV 983 2	Payroll Fees		3/24	55.00		
JV 987 26	DD Fees		3/24	7.00		
JV 989 2	Payroll Fees		3/24	47.00		
	Object Total:	1,659.70 DB		132.00		1,791.70 DB
3981 Special Events						
CL 6213 2	Town Special Events Ad	PS COMMUNICATIONS	3/24	324.00		
	Object Total:	11,995.83 DB		324.00		12,319.83 DB
3990 Miscellaneous						
CL 6180 1	Recycling Event	Guilford County	3/24	600.00		
	Object Total:	285.00 DB		600.00		885.00 DB
4220 Historic Preservation Commission						
CL 6206 1	Historic Heritage Grant	David Hoggard	3/24	150.00		
CL 6207 1	Historic Heritage Grants	Benjamin Briggs	3/24	150.00		
CL 6213 1	HPC AD	PS COMMUNICATIONS	3/24	833.63		
CL 6213 4	Historic Grants Ad	PS COMMUNICATIONS	3/24	490.50		
	Object Total:	764.90 DB		1,624.13		2,389.03 DB

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

Fund/Account/ Doc/line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
4300 Equipment Lease						
CL 6198 1 383357	Copier	Modern Impressions	3/24	79.91		
CL 6220 1 36143330	Copier Lease	MODERN IMPRESSIONS	3/24	124.45		3,741.70 DB
	Object Total:	3,537.34 DB		204.36		
4500 Liability Insurance						
CL 6188 1 Special Risk		THE HARTFORD	3/24	340.00		
	Object Total:	9,547.09 DB		340.00		9,887.09 DB
	Account Total:	586,282.96 DB		56,495.20	482.06	642,296.10 DB
5000 Building and Grounds						
1083 Security Monitoring						
CL 6178 1 Alarm Monitoring		SECURITY CENTRAL	3/24	75.00		540.00 DB
	Object Total:	465.00 DB		75.00		
3310 Electricity						
CL 6191 1 3100 Oak Ridge Road		DUKE ENERGY	3/24	31.21		
CL 6191 2 4501 Peoples Road		DUKE ENERGY	3/24	32.75		
CL 6219 1 Town Hall		DUKE ENERGY	3/24	1,487.90		
CL 6219 2 Hwy 150 Crosswalk		DUKE ENERGY	3/24	45.71		
CL 6219 3 1611 Oak Ridge Road		DUKE ENERGY	3/24	30.76		
	Object Total:	13,373.93 DB		1,628.33		15,002.26 DB
3510 Repairs & Maintenance						
CL 6197 1 24013	Monthly Plant Service	Real Lyf	3/24	59.00		7,863.39 DB
	Object Total:	7,804.39 DB		59.00		
3515 Cleaning						
CL 6196 1 March Cleaning		Jan-Pro of the Triad	3/24	340.00		3,060.00 DB
	Object Total:	2,720.00 DB		340.00		26,465.65 DB
	Account Total:	24,363.32 DB		2,102.33		
	Fund Total:			58,597.53	140,881.46	

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 March 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 1157 1	Batch #: 10540		3/24		125.00	
CR 1160 1	Batch #: 10541		3/24		325.00	
CR 1164 1	Batch #: 10542		3/24		1,100.00	
	<b>Account Total:</b>		<b>325.00 CR</b>		<b>1,550.00</b>	<b>1,875.00 CR</b>
3341 Special Events-Park						
CR 1159 1	Batch #: 10540		3/24		4,740.00	
CR 1166 1	Batch #: 10542		3/24		240.00	
	<b>Account Total:</b>		<b>12,924.00 CR</b>		<b>4,980.00</b>	<b>17,904.00 CR</b>
3342 Facility Rental						
CL 6215 1	Facility Rental Refund	Ryan Milleson	3/24	50.00		
CR 1158 1	Batch #: 10540		3/24		1,035.00	
CR 1161 1	Batch #: 10541		3/24		672.00	
CR 1165 1	Batch #: 10542		3/24		502.00	
	<b>Account Total:</b>		<b>6,795.25 CR</b>	<b>50.00</b>	<b>2,209.00</b>	<b>8,954.25 CR</b>
6200 Cultural and Recreation Expense						
1004 Salary-Other						
JV 983 16	Payroll Park Emps Gross		3/24	10,880.23		
JV 987 16	Payroll Park Emps Gross		3/24	6,279.91		
JV 989 16	Payroll Park Emps Gross		3/24	7,914.68		
	<b>Object Total:</b>		<b>185,480.17 DB</b>	<b>25,074.82</b>		<b>210,554.99 DB</b>
1008 Medicare Expense						
JV 983 17	Payroll Park Emps Medicare		3/24	157.75		
JV 987 17	Payroll Park Emps Medicare		3/24	91.06		
JV 989 17	Payroll Park Emps Medicare		3/24	114.77		
	<b>Object Total:</b>		<b>2,689.39 DB</b>	<b>363.58</b>		<b>3,052.97 DB</b>
1009 Social Security Expense						
JV 983 18	Payroll Park Emps SS		3/24	674.57		
JV 987 18	Payroll Park Emps SS		3/24	389.36		
JV 989 18	Payroll Park Emps SS		3/24	490.69		
	<b>Object Total:</b>		<b>11,499.54 DB</b>	<b>1,554.62</b>		<b>13,054.16 DB</b>
1010 Retirement Expense						
JV 983 21	NC Retirement Matching		3/24	1,152.85		
JV 987 21	NC Retirement Matching		3/24	806.97		
JV 989 21	NC Retirement Matching		3/24	728.51		
	<b>Object Total:</b>		<b>19,781.37 DB</b>	<b>2,688.33</b>		<b>22,469.70 DB</b>
1011 Health/Dental/Vision						
CL 6211 2	Park Health/Vision/Dental	MUNICIPAL INSURANCE	3/24	5,249.00		
JV 983 23	Health,Dental, Vision		3/24		0.23	
JV 989 23	Health,Dental, Vision		3/24		0.23	
	<b>Object Total:</b>		<b>42,101.01 DB</b>	<b>5,249.00</b>	<b>0.46</b>	<b>47,349.55 DB</b>

See Accountant's Compilation Report

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
6200 Cultural and Recreation Expense						
1013 Life Insurance						
CL 6211 6 Park Life		MUNICIPAL INSURANCE	3/24	106.74		
JV 983 24 Life Ins Exp			3/24		9.85	
JV 989 24 Life Ins Exp			3/24			
	Object Total:		696.32 DB	106.74	9.85	793.21 DB
1015 Unemployment						
JV 983 25 Unemployment Tax			3/24	43.52		
JV 987 25 Unemployment Tax			3/24	25.12		
JV 989 25 Unemployment Tax			3/24	31.65		
	Object Total:		327.29 DB	100.29		427.58 DB
1016 Disability Insurance						
CL 6211 4 Park Disability		MUNICIPAL INSURANCE	3/24	108.69		
	Object Total:		760.83 DB	108.69		869.52 DB
1017 Simple IRA Contribution						
JV 983 20 IRA Matching			3/24	269.14		
JV 987 20 IRA Matching			3/24	188.40		
JV 989 20 IRA Matching			3/24	170.08		
	Object Total:		4,618.17 DB	627.62		5,245.79 DB
3500 Operations and Maintenance						
CL 6173 1 81059 Parts		BRAD'S GOLF CARS INC.	3/24	38.00		
CL 6175 2 Pesticide Lic Class		Tyler Cox	3/24	62.00		
CL 6175 3 Pesticide Lic Test		Tyler Cox	3/24	70.00		
CL 6177 1 Stain		SHERWIN-WILLIAMS	3/24	444.33		
CL 6181 1 1033140 Grounds Care		GREEN RESOURCE, LLC	3/24	88.00		
CL 6183 1 Items at 8326 Linv Rd House		TERRY LANNON	3/24	500.00		
CL 6186 1 54394 Chain Loop		FARMERS FEED AND SEED	3/24	53.98		
CL 6190 1 Grounds Care & Field Mnt		LOWE'S	3/24	479.57		
CL 6203 1 Advance Auto		CARD SERVICES CENTER	3/24	206.27		
CL 6203 2 New Garden Nursery		CARD SERVICES CENTER	3/24	229.99		
CL 6203 5 Kidstuff PlaySystems		CARD SERVICES CENTER	3/24	208.00		
CL 6203 7 Farmers Hardware		CARD SERVICES CENTER	3/24	16.57		
CL 6216 1 Field Maint		SHERWIN-WILLIAMS	3/24	80.25		
CL 6217 1 TMS032024 80 Yards Mulch		TRIAD MULCH SUPPLY, INC	3/24	3,062.00		
CL 6218 1 1049068 Grounds Care		GREEN RESOURCE, LLC	3/24	2,243.00		
CL 6221 1 8515 Scoggins Road		DUKE ENERGY	3/24	13.60		
CL 6221 2 6231 Lisa Drive		DUKE ENERGY	3/24	28.45		
CL 6221 3 6231 Lisa Drive Restrooms		DUKE ENERGY	3/24	262.58		
CL 6221 4 6231 Lisa Drive Park Lights		DUKE ENERGY	3/24	1,244.48		
CL 6221 5 6231 Lisa Drive		DUKE ENERGY	3/24	1,352.17		
CL 6221 6 Amphitheater		DUKE ENERGY	3/24	28.45		
CL 6221 7 6231 Lisa Drive		DUKE ENERGY	3/24	100.24		
CL 6221 8 6231 Lisa Drive		DUKE ENERGY	3/24	30.76		
CL 6221 9 8300 Linville Road		DUKE ENERGY	3/24	29.56		
CL 6221 10 8326 Linville Road		DUKE ENERGY	3/24	350.70		
CL 6221 11 8326 Linville Road		DUKE ENERGY	3/24	216.53		
RV 1154 1 Equipment Rental			3/24		1,772.44	
	Object Total:		118,381.13 DB	11,439.48	1,772.44	128,048.17 DB

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
6200 Cultural and Recreation Expense						
3981 Special Events						
CL 6199 1 Band Deposit		Alek Ottaway	3/24	600.00		
CL 6213 3 Park Special Events Ad		PS COMMUNICATIONS	3/24	688.50		
	Object Total:		33,171.84 DB	1,288.50	1,782.75	34,460.34 DB
	Account Total:		419,507.06 DB	48,601.67		466,325.98 DB
	Fund Total:			48,651.67	10,521.75	

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
20 Water Enterprise Fund						
3010 Tap Fees						
JV 995 3	EnviroLink Deposit		3/24		5,703.54	
	Account Total:	4,630.57	CR		5,703.54	10,334.11
4200 Water Operating Expenses						
4600 Management Fee						
CL 6184 1	35629IN Management	EnviroLink, Inc.	3/24	1,000.00		
	Object Total:	7,000.00	DB	1,000.00		8,000.00
4650 Utilities						
CL 6194 1	5735 Bunch Road	DUKE ENERGY	3/24	153.75		
	Object Total:	690.38	DB	153.75		844.13
4660 Maintenance						
CL 6193 1	35510-IN February Services	EnviroLink, Inc.	3/24	1,941.19		
	Object Total:	1,844.68	DB	1,941.19		3,785.87
	Account Total:	9,535.06	DB	3,094.94		12,630.00
	Fund Total:			3,094.94	5,703.54	

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 March 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 6171 1	Erosion Control Tower Permit	NCDEQ LAND QUALITY	3/24	300.00		
CL 6179 1	Permit-Water Tank	NCDDOT	3/24	50.00		
CL 6202 1	80424 Water Tank & Main	The Wooten Company	3/24	6,441.00		
CL 6204 1	11537 Farmhouse Community Cent Hill Studio P.C.	Hill Studio P.C.	3/24	130.00		
CL 6204 2	11565 Farmhouse Community Cent Hill Studio P.C.	Hill Studio P.C.	3/24	252.25		
CL 6209 1	14348 New Well Pump at Park	ALL-STAR PLUMBING	3/24	7,595.00		474,426.22 DB
	Object Total:	459,657.97 DB		14,768.25		
5700 Capital Outlay-Park Land and Debt Service						
JV 979 1	HFP Loan Payment Principal		3/24	16,666.67		
JV 979 2	HFP Loan Payment Interest		3/24	9,357.50		
	Object Total:	210,163.36 DB		26,024.17		236,187.53 DB
	Account Total:	669,821.33 DB		40,792.42		710,613.75 DB
	Fund Total:			40,792.42	0.00	
	Grand Total:			151,136.56	157,106.75	

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	30,673.62		975,528.26	635,129.23	60,242.65	695,371.88
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
<b>Total</b>	<b>11,135,280.59</b>	<b>49,511.64</b>	<b>0.00</b>	<b>11,184,792.23</b>	<b>3,041,797.98</b>	<b>299,606.56</b>	<b>3,341,404.54</b>

Est. Monthly 24,967.21

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  
 March 31, 2024

Assets	
Current Assets	
Bank of Oak Ridge Water Enterprise Fund	25,390.15
Meters Inventory	22,178.96
	-----
Total Current Assets	47,569.11
	-----
Total Assets	47,569.11
	-----
Liabilities and Equity	
Total Liabilities	
Equity	
Net Assets - Unrestricted	50,000.00
CURRENT YEAR INCOME/(LOSS)	( 2,430.89)
	-----
Total Equity	47,569.11
	-----
Total Liabilities & Equity	47,569.11

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

20 Water Enterprise Fund		----- Current Year -----				
Account Object	Description	Current Month	Current YTD	Budget	Variance	%
<b>Revenue</b>						
3010	Tap Fees	5,703.54	10,334.11	11,000.00	-665.89	94
3015	Water Usage Fees			9,603.00	-9,603.00	50
	<b>Total Revenue</b>	<b>5,703.54</b>	<b>10,334.11</b>	<b>20,603.00</b>	<b>-10,268.89</b>	<b>50</b>
<b>Expenses</b>						
4200	Water Operating Expenses					
4600	Management Fee	1,000.00	8,000.00	15,000.00	7,000.00	53
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	153.75	135.00		-135.00	
4650	Utilities	1,941.19	844.13		-844.13	
4660	Maintenance	1,941.19	3,785.87		-3,785.87	
	<b>Total Account</b>	<b>3,094.94</b>	<b>12,765.00</b>	<b>27,041.00</b>	<b>14,276.00</b>	<b>47</b>
	<b>Total Expenses</b>	<b>3,094.94</b>	<b>12,765.00</b>	<b>27,041.00</b>	<b>14,276.00</b>	<b>47</b>
	<b>Net Revenues</b>	<b>2,608.60</b>	<b>-2,430.89</b>			