

# 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 July 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, 5, and 6, 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

July 31, 2024

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

**ASSETS**

Current Assets

Truist Checking	130,415.17
Petty Cash	100.00
Truist Money Market	19,474.28
Bank of OR Money Market	1,021.39
Truist Bond Account	12,909.48
Bank of OR ICS	2,102,765.22
Bank of OR Water Enterprise Account	19,941.74
Piedmont Federal Savings Bank	199,494.17
Truist HFP Savings	0.00
Truist HFP Checking	564.88
Ad Valorem Tax Receivable	6,044.08
Sales Tax Refund Receivable	62,229.73
Water Meters Inventory	22,178.96
Total Current Assets	2,577,139.10

Total Assets **2,577,139.10**

**LIABILITIES AND NET ASSETS**

Current Liabilities

Accounts Payable	29,939.23
Payroll Taxes Payable	2,547.55
Retirement Contributions Payable	11,658.03
Refundable Bonds	12,909.48
Total Current Liabilities	57,054.29

Other Liabilities

Deferred Inflows of Resources	13,961.08
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Total Liabilities 71,015.37

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	132,701.82
Veterans Honor Green #2	14,190.00
MST Fund	563.00
Water Enterprise Fund	42,120.70
Security Grant from Guilford County	67,500.00
Solid Waste Disposal Tax Reserve	52,943.78
Historic Heritage Grants	4,026.01
Conservation Easements/CORE Grants	59,949.00
Fund Balance - Unassigned	606,496.42
Total Fund Balance	2,506,123.73

**TOTAL LIABILITIES AND FUND BALANCE 2,577,139.10**

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

Combined Funds

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
Revenue							
3010	Tap Fees			24,000.00	-24,000.00		
3110	Planning and Zoning Fees			15,000.00	-15,000.00		
3210	Property Tax Receipts	11,452.08	11,452.08	1,252,800.00	-1,241,347.92		1
3220	Excise Tax Receipts			34,000.00	-34,000.00		
3230	Sales Tax Receipts	33,230.13	33,230.13	443,100.00	-409,869.87		7
3250	Solid Waste Disposal Tax Dist.			6,500.00	-6,500.00		
3261	Telecommunication Services			8,800.00	-8,800.00		
3262	Video Programming			53,000.00	-53,000.00		
3264	Electric Power			210,000.00	-210,000.00		
3265	Piped Natural Gas			17,500.00	-17,500.00		
3311	Grants			125,000.00	-125,000.00		
3325	ABC Distribution	62,443.00	62,443.00	270,000.00	-207,557.00		23
3341	Special Events-Park	1,097.00	1,097.00	23,000.00	-21,903.00		5
3342	Facility Rental	870.50	870.50	22,180.00	-21,309.50		4
3343	Program Fees			2,550.00	-2,550.00		
3344	User Fees			9,100.00	-9,100.00		
3345	Other Park Revenue - Other	1,423.75	1,423.75	2,800.00	-1,376.25		51
3346	ORVA Stipend Revenue			30,000.00	-30,000.00		
3372	Veterans Honor Green Phase 2	140.00	140.00	2,000.00	-1,860.00		7
3831	Interest Earnings			90,000.00	-90,000.00		
3839	Miscellaneous Revenues			1.00	-1.00		4
		110,656.46	110,656.46	2,641,331.00	-2,530,674.54		4
Expenses							
4100	Administrative						
1000	Salary-Town Hall Employees	29,561.72	29,561.72	356,530.00	326,968.28		8
1001	Salary-Governing Body	2,000.00	2,000.00	24,000.00	22,000.00		8
1008	Medicare Expense	450.77	450.77	5,518.00	5,067.23		8
1009	Social Security Expense	1,927.45	1,927.45	23,593.00	21,665.55		8
1010	Retirement Expense	3,798.69	3,798.69	51,752.00	47,953.31		7
1011	Health/Dental/Vision	6,092.14	6,092.14	79,587.00	73,494.86		8
1013	Life Insurance	193.92	193.92	2,977.00	2,783.08		7
1014	Worker Comp	2,800.00	2,800.00	2,800.00			100
1015	Unemployment	36.44	36.44	800.00	763.56		5
1016	Disability Insurance	128.99	128.99	1,575.00	1,446.01		8
1017	Simple IRA Contribution	886.87	886.87	11,416.00	10,529.13		8
1081	Accounting	15,335.00	15,335.00	135,000.00	119,665.00		11
1082	Consulting	21,173.21	21,173.21	98,000.00	76,826.79		22
1084	Animal Control			25,991.00	25,991.00		
1090	Legal Fees	2,505.71	2,505.71	50,000.00	47,494.29		5
1091	Tax Collection Fees			6,500.00	6,500.00		

See Accountant's Compilation Report

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

Combined Funds

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
2610	Office Supplies	412.19	412.19	6,000.00	5,587.81	7	
2611	Postage and Delivery	170.00	170.00	1,000.00	830.00	17	
3100	Travel			1,500.00	1,500.00		
3101	Travel-Administrative			3,300.00	3,300.00		
3120	Mileage Reimbursement			3,000.00	3,000.00		
3150	Education	280.00	280.00	6,000.00	5,720.00	5	
3210	Communications	133.56	133.56	6,000.00	5,866.44	2	
3320	Web Hosting Fees			3,000.00	3,000.00		
3700	Advertising	2,206.68	2,206.68	4,000.00	1,793.32	55	
3950	Dues and Subscriptions	15,005.45	15,005.45	30,000.00	14,994.55	50	
3960	Bank and Merchant Fees	125.00	125.00	2,500.00	2,375.00	5	
3981	Special Events	176.94	176.94	7,675.00	7,498.06	2	
3990	Miscellaneous			500.00	500.00		
4210	Board of Adjustment			500.00	500.00		
4220	Historic Preservation Commission	705.45	705.45	20,527.00	19,821.55	3	
4230	Ordinance Conversion			3,000.00	3,000.00		
4240	Planning & Zoning Board			1,000.00	1,000.00		
4250	Tree Board			2,500.00	2,500.00		
4300	Equipment Lease	415.85	415.85	6,600.00	6,184.15	6	
4350	MST Committee			1,500.00	1,500.00		
4360	Conservation Basement Committee			17,000.00	17,000.00		
4500	Liability Insurance			10,000.00	10,000.00		
	<b>Total Account</b>	<b>106,522.03</b>	<b>106,522.03</b>	<b>1,013,141.00</b>	<b>906,618.97</b>	<b>11</b>	
4200	Water Operating Expenses						
4600	Management Fee	1,050.00	1,050.00	21,000.00	19,950.00	5	
4650	Utilities	120.90	120.90	120.90	-120.90		
4660	Maintenance	102.00	102.00		-102.00		
	<b>Total Account</b>	<b>1,272.90</b>	<b>1,272.90</b>	<b>21,000.00</b>	<b>19,727.10</b>	<b>6</b>	
5000	Building and Grounds						
1083	Security Monitoring	105.00	105.00	700.00	595.00	15	
2110	Furnishings	129.00	129.00	3,500.00	3,371.00	4	
3310	Electricity	1,346.23	1,346.23	19,000.00	17,653.77	7	
3510	Repairs & Maintenance	1,897.00	1,897.00	17,000.00	15,103.00	11	
3515	Cleaning	340.00	340.00	6,000.00	5,660.00	6	
	<b>Total Account</b>	<b>3,817.23</b>	<b>3,817.23</b>	<b>46,200.00</b>	<b>42,382.77</b>	<b>8</b>	
6200	Cultural and Recreation Expense						
1004	Salary-Park	20,048.31	20,048.31	353,547.00	333,498.69	6	
1008	Medicare Expense	290.71	290.71	5,127.00	4,836.29	6	
1009	Social Security Expense	1,242.94	1,242.94	21,930.00	20,687.06	6	
1010	Retirement Expense	1,529.84	1,529.84	48,082.00	46,552.16	3	
1011	Health/Dental/Vision	4,086.00	4,086.00	65,801.00	61,715.00	6	
1013	Life Insurance	130.74	130.74	1,985.00	1,854.26	7	
1014	Worker Comp	5,442.73	5,442.73	6,012.00	569.27	91	
1015	Unemployment	80.20	80.20	1,000.00	919.80	8	
1016	Disability Insurance	92.12	92.12	1,260.00	1,167.88	7	

See Accountant's Compilation Report

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

Combined Funds

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
1017	Simple IRA Contribution	357.16	357.16	10,606.00	10,248.84	3	
3500	Operations and Maintenance	7,178.46	7,178.46	207,400.00	200,221.54	3	
3833	Contributions to Other Agencies			9,000.00	9,000.00		
3981	Special Events	8,337.05	8,337.05	42,500.00	34,162.95	20	
3983	ORVA Stipend Expense			30,000.00	30,000.00		
4500	Liability Insurance			9,000.00	9,000.00		
	<b>Total Account</b>	<b>48,816.26</b>	<b>48,816.26</b>	<b>813,240.00</b>	<b>764,423.74</b>	<b>6</b>	
6300	Capital Expenses						
5210	Capital Exp - GIS, Computer, etc			5,000.00	5,000.00		
5500	Capital Outlay-Equipment and Land	162,530.88	162,530.88	485,250.00	322,719.12	33	
5700	Capital Outlay-Park Land and Debt Service	25,805.28	25,805.28	306,051.00	280,245.72	8	
	<b>Total Account</b>	<b>188,336.16</b>	<b>188,336.16</b>	<b>796,301.00</b>	<b>607,964.84</b>	<b>24</b>	
	<b>Total Expenses</b>	<b>348,764.58</b>	<b>348,764.58</b>	<b>2,689,882.00</b>	<b>2,341,117.42</b>	<b>13</b>	
	Net Revenue from Operations	-238,108.12	-238,108.12				
	Other Revenue						
3987	Transfers from Restricted Funds	106,753.80	106,753.80		106,753.80		
	<b>Net Revenue</b>	<b>-131,354.32</b>	<b>-131,354.32</b>				

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

**Truist**

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Truist Checking	130,415.17
Truist Money Market	19,474.28
Truist HFP Savings Account	0.00
Truist HFP Checking Account	564.88
Truist Bond Account	12,909.48
<b>Total Truist Accounts</b>	<b><u>163,363.81</u></b>

**Bank of Oak Ridge**

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Bank of OR Money Market	1,021.39
Bank of OR ICS Money Market	2,102,765.22
Bank of OR Water Enterprise Acct	19,941.74
<b>Total Bank of Oak Ridge Accounts</b>	<b><u>2,123,728.35</u></b>

**Piedmont Federal Savings Bank**

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Piedmont Federal Money Market	199,494.17
<b>Total Piedmont Federal</b>	<b><u>199,494.17</u></b>

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
3210 Property Tax Receipts						
RV 1197 1	Property Tax		7/24		1,471.42	
RV 1197 2	Vehicle Property Tax		7/24		9,980.66	
	<b>Account Total:</b>				<b>11,452.08</b>	<b>11,452.08 CR</b>
3230 Sales Tax Receipts						
RV 1191 1	Sales Tax		7/24		33,230.13	
	<b>Account Total:</b>				<b>33,230.13</b>	<b>33,230.13 CR</b>
3325 ABC Distribution						
CR 1218 1	Batch #: 10560		7/24		62,443.00	
	<b>Account Total:</b>				<b>62,443.00</b>	<b>62,443.00 CR</b>
3372 Veterans Honor Green Phase 2						
CR 1221 1	Batch #: 10561		7/24		25.00	
CR 1223 1	Batch #: 10562		7/24		50.00	
CR 1225 1	Batch #: 10563		7/24		65.00	
	<b>Account Total:</b>				<b>140.00</b>	<b>140.00 CR</b>
4100 Administrative						
1000 Salary-Town Hall Employees						
JV 1065 4	Payroll Town Emgs Gross		7/24	14,492.10		
JV 1072 4	Payroll Town Emgs Gross		7/24	15,069.62		
	<b>Object Total:</b>			<b>29,561.72</b>		<b>29,561.72 DB</b>
1001 Salary-Governing Body						
JV 1069 4	Council Payroll		7/24	2,000.00		
	<b>Object Total:</b>			<b>2,000.00</b>		<b>2,000.00 DB</b>
1008 Medicare Expense						
JV 1065 5	Payroll Town Emgs Medicare		7/24	206.70		
JV 1069 5	Council Payroll		7/24	29.00		
JV 1072 5	Payroll Town Emgs Medicare		7/24	215.07		
	<b>Object Total:</b>			<b>450.77</b>		<b>450.77 DB</b>
1009 Social Security Expense						
JV 1065 6	Payroll Town Emgs SS		7/24	883.81		
JV 1069 6	Council Payroll		7/24	124.00		
JV 1072 6	Payroll Town Emgs SS		7/24	919.64		
	<b>Object Total:</b>			<b>1,927.45</b>		<b>1,927.45 DB</b>
1010 Retirement Expense						
JV 1065 9	NC Retirement Matching		7/24	1,862.24		
JV 1072 9	NC Retirement Matching		7/24	1,936.45		
	<b>Object Total:</b>			<b>3,798.69</b>		<b>3,798.69 DB</b>
1011 Health/Dental/Vision						
CL 6542 1	Town Health/Vision/Dental	MUNICIPAL INSURANCE	7/24	6,566.00		
JV 1065 11	Health, Dental, Vision, Life		7/24		236.93	
JV 1072 11	Health, Dental, Vision, Life		7/24		236.93	

See Accountant's Compilation Report

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

Fund/Account/ Doc/line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
	<b>Object Total:</b>			6,566.00	473.86	6,092.14 DB
1013 Life Insurance						
CL 6542 5	Town Life	MUNICIPAL INSURANCE	7/24	202.12	4.10	
JV 1065 12	Life Ins Exp		7/24		4.10	
JV 1072 12	Life Ins Exp		7/24		8.20	
	<b>Object Total:</b>			202.12		193.92 DB
1014 Worker Comp						
CL 6498 1	40322 Workers Comp	NC INTERLOCAL RISK	7/24	2,800.00		
	<b>Object Total:</b>			2,800.00		2,800.00 DB
1015 Unemployment						
JV 1065 13	Unemployment Tax		7/24	14.15		
JV 1069 8	Council Payroll		7/24	8.00		
JV 1072 13	Unemployment Tax		7/24	14.29		
	<b>Object Total:</b>			36.44		36.44 DB
1016 Disability Insurance						
CL 6542 3	Town Disability	MUNICIPAL INSURANCE	7/24	128.99		
	<b>Object Total:</b>			128.99		128.99 DB
1017 Simple IRA Contribution						
JV 1065 8	IRA Matching		7/24	434.77		
JV 1072 8	IRA Matching		7/24	452.10		
	<b>Object Total:</b>			886.87		886.87 DB
1081 Accounting						
CL 6496 1	47684 June Accounting	Anders & Barrow CPAs, PC	7/24	5,335.00		
CL 6519 1	2161942 Audit Progress Billing	FORVIS MAZARS	7/24	10,000.00		
	<b>Object Total:</b>			15,335.00		15,335.00 DB
1082 Consulting						
CL 6491 1	IN123480 IT Services	Gray & Creech	7/24	998.21		
CL 6507 1	30 Council Meeting Streamin	James Michael Rhodes	7/24	300.00		
CL 6520 1	Zoning Ordinance Update	PIEDMONT TRIAD REGIONAL	7/24	19,875.00		
	<b>Object Total:</b>			21,173.21		21,173.21 DB
1090 Legal Fees						
CL 6497 1	June Legal	J. Michael Thomas	7/24	2,505.71		
	<b>Object Total:</b>			2,505.71		2,505.71 DB
2610 Office Supplies						
CL 6517 2	Amazon	CARD SERVICES CENTER	7/24	119.99		
CL 6517 6	Amazon-FileCab for Planning	CARD SERVICES CENTER	7/24	60.35		
CL 6529 1	31673 Mayor Plate/Plaque	Signs & Trophies, LLC	7/24	28.50		
CL 6539 1	85523 Supplies	PREMIER SUPPLY, INC.	7/24	203.35		
	<b>Object Total:</b>			412.19		412.19 DB
2611 Postage and Delivery						
CL 6475 1	#374 PO Box Renewal	US POSTAL SERVICE	7/24	170.00		
	<b>Object Total:</b>			170.00		170.00 DB
3150 Education						
CL 6517 10	UNC School of Govt	CARD SERVICES CENTER	7/24	280.00		
	<b>Object Total:</b>			280.00		280.00 DB
3210 Communications						
CL 6510 1	Communications	Verizon	7/24	53.56		
JV 1065 14	Cell Phone Stipend		7/24	25.00		
JV 1065 26	Cell Phone Stipend		7/24	15.00		

See Accountant's Compilation Report



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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
3210 Communications						
JV 1072 14	Cell Phone Stipend		7/24	25.00		
JV 1072 26	Cell Phone Stipend		7/24	15.00		
	<b>Object Total:</b>			<b>133.56</b>		<b>133.56 DB</b>
3700 Advertising						
CL 6468 1	734B5936 Legal Notice Advertising	NEWS & RECORD	7/24	693.56		
CL 6533 1	Legal Notices 1/24 & 2/24	NEWS & RECORD	7/24	1,513.12		
	<b>Object Total:</b>			<b>2,206.68</b>		<b>2,206.68 DB</b>
3950 Dues and Subscriptions						
CL 6470 1	12000 Dues-Ashley Royal	NC ASSOCIATION OF	7/24	90.00		
CL 6470 2	11999 Dues-Sandra Smith	NC ASSOCIATION OF	7/24	90.00		
CL 6473 1	24-25 Dues	Piedmont Triad Regional	7/24	1,676.00		
CL 6493 1	00946 23-24 Subscription/Suppo	BLACK MOUNTAIN SOFTWARE	7/24	5,736.50		
CL 6514 1	304311 ArchiweSocial Standard	ClavicPlus LLC	7/24	7,188.00		
CL 6517 1	Adobe x 5	CARD SERVICES CENTER	7/24	99.95		
CL 6535 1	A Royal Dues	INTERNATIONAL INST. OF	7/24	125.00		
	<b>Object Total:</b>			<b>15,005.45</b>		<b>15,005.45 DB</b>
3960 Bank and Merchant Fees						
JV 1065 2	Payroll Fees		7/24	51.00		
JV 1069 2	Council Payroll		7/24	23.00		
JV 1072 2	Payroll Fees		7/24	51.00		
	<b>Object Total:</b>			<b>125.00</b>		<b>125.00 DB</b>
3981 Special Events						
CL 6464 1	July 4th Decor	Patti Dmuchowski	7/24	146.49		
CL 6484 1	July 4th Parade Supplies	Ann Schneider	7/24	30.45		
	<b>Object Total:</b>			<b>176.94</b>		<b>176.94 DB</b>
4220 Historic Preservation Commission						
CL 6485 1	20070741 Banner	Associated Posters, Inc.	7/24	60.00		
CL 6517 3	Newspapers.com	CARD SERVICES CENTER	7/24	29.95		
CL 6522 1	HPC Ad	PS COMMUNICATIONS	7/24	490.50		
CL 6540 1	Dues	GUILFORD COUNTY HISTORIC	7/24	125.00		
	<b>Object Total:</b>			<b>705.45</b>		<b>705.45 DB</b>
4300 Equipment Lease						
CL 6504 1	587885622 HP Lease	System Business	7/24	323.74		
CL 6508 1	390712 Copier	Modern Impressions	7/24	92.11		
	<b>Object Total:</b>			<b>415.85</b>		<b>415.85 DB</b>
5000 Building and Grounds						
1083 Security Monitoring						
CL 6474 1	C0140068 July-Sept Alarm Monitori	SECURITY CENTRAL	7/24	105.00		
	<b>Object Total:</b>			<b>105.00</b>		<b>105.00 DB</b>
2110 Furnishings						
CL 6517 8	Choice Furn-Desk Pedestal	CARD SERVICES CENTER	7/24	129.00		
	<b>Object Total:</b>			<b>129.00</b>		<b>129.00 DB</b>
3310 Electricity						
CL 6469 1	Town Hall	DUKE ENERGY	7/24	1,284.89		
CL 6487 1	3100 Oak Ridge Road	DUKE ENERGY	7/24	30.13		
CL 6487 2	4501 Peeples Road	DUKE ENERGY	7/24	31.21		
	<b>Object Total:</b>			<b>1,346.23</b>		<b>1,346.23 DB</b>

See Accountant's Compilation Report

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
5000 Building and Grounds						
3510 Repairs & Maintenance						
CL 6460 1	Mowing Jan-June 2024	Justin Nicholson	7/24	600.00		
CL 6492 1	July2442 Plant Maint	Real Lyf	7/24	59.00		
CL 6511 1	7234 Lighting Repairs-THall	OAK RIDGE ELECTRIC, INC	7/24	1,177.00		
CL 6513 1	52076217 Extinguisher Inspection	Johnson Controls Fire	7/24	61.00		
	Object Total:			1,897.00		1,897.00 DB
3515 Cleaning						
CL 6463 1	July Cleaning	Jan-Pro of the Triad	7/24	340.00		
	Object Total:			340.00		340.00 DB
	Account Total:			3,817.23		3,817.23 DB
	Fund Total:			110,821.32	107,747.27	

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
3341 Special Events-Park						
CR 1220 1	Batch #: 10560		7/24		1,022.00	
CR 1224 1	Batch #: 10562		7/24		50.00	
CR 1228 1	Batch #: 10563		7/24		25.00	
	<b>Account Total:</b>				<b>1,097.00</b>	<b>1,097.00 CR</b>
3342 Facility Rental						
CR 1219 1	Batch #: 10560		7/24		292.50	
CR 1222 1	Batch #: 10561		7/24		228.00	
CR 1226 1	Batch #: 10563		7/24		350.00	
	<b>Account Total:</b>				<b>870.50</b>	<b>870.50 CR</b>
3345 Other Park Revenue - Other						
CR 1227 1	Batch #: 10563		7/24		1,423.75	
	<b>Account Total:</b>				<b>1,423.75</b>	<b>1,423.75 CR</b>
6200 Cultural and Recreation Expense						
1004 Salary-Park						
JV 1065 16	Payroll Park Emps Gross		7/24	9,754.58		
JV 1072 16	Payroll Park Emps Gross		7/24	10,293.73		
	<b>Object Total:</b>			<b>20,048.31</b>		<b>20,048.31 DB</b>
1008 Medicare Expense						
JV 1065 17	Payroll Park Emps Medicare		7/24	141.46		
JV 1072 17	Payroll Park Emps Medicare		7/24	149.25		
	<b>Object Total:</b>			<b>290.71</b>		<b>290.71 DB</b>
1009 Social Security Expense						
JV 1065 18	Payroll Park Emps SS		7/24	604.76		
JV 1072 18	Payroll Park Emps SS		7/24	638.18		
	<b>Object Total:</b>			<b>1,242.94</b>		<b>1,242.94 DB</b>
1010 Retirement Expense						
JV 1065 21	NC Retirement Matching		7/24	764.92		
JV 1072 21	NC Retirement Matching		7/24	764.92		
	<b>Object Total:</b>			<b>1,529.84</b>		<b>1,529.84 DB</b>
1011 Health/Dental/Vision						
6542 2 Park Health/Vision/Dental						
JV 1065 23	Health,Dental, Vision	MUNICIPAL INSURANCE	7/24	4,086.00		
JV 1072 23	Health,Dental, Vision		7/24			
	<b>Object Total:</b>			<b>4,086.00</b>		<b>4,086.00 DB</b>
1013 Life Insurance						
CL 6542 6	Park Life	MUNICIPAL INSURANCE	7/24	131.20	0.23	
JV 1065 24	Life Ins Exp		7/24		0.23	
JV 1072 24	Life Ins Exp		7/24	131.20	0.46	
	<b>Object Total:</b>			<b>131.20</b>	<b>0.46</b>	<b>130.74 DB</b>

See Accountant's Compilation Report

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 July 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 6498 2 40322	Workers Comp	NC INTERLOCAL RISK	7/24	5,442.73		5,442.73 DB
	Object Total:					
1015 Unemployment						
JV 1065 25	Unemployment Tax		7/24	39.01		
JV 1072 25	Unemployment Tax		7/24	41.19		
	Object Total:			80.20		80.20 DB
1016 Disability Insurance						
CL 6542 4	Park Disability	MUNICIPAL INSURANCE	7/24	92.12		92.12 DB
	Object Total:			92.12		92.12 DB
1017 Simple IRA Contribution						
JV 1065 20	IRA Matching		7/24	178.58		
JV 1072 20	IRA Matching		7/24	178.58		
	Object Total:			357.16		357.16 DB
3500 Operations and Maintenance						
CL 6457 1	6755572 Grounds Care	SMITH TURF & IRRIGATION	7/24	22.50		
CL 6461 1	1078222 Grounds Care	GREEN RESOURCE, LLC	7/24	390.00		
CL 6462 1	CT164368 Equip Maint	RIDDLE TRACTOR	7/24	95.41		
CL 6471 1	Communications-Park	Charter Communications	7/24	109.98		
CL 6472 1	6231 Lisa Dr Park Lights	DUKE ENERGY	7/24	996.77		
CL 6472 2	6231 Lisa Dr	DUKE ENERGY	7/24	1,180.17		
CL 6483 1	73001 Equipment Maint	FARMERS FEED AND SEED	7/24	80.94		
CL 6489 1	690624 Grounds Care	SHERWIN-WILLIAMS	7/24	8.03		
CL 6490 1	0602324 Wastewater Inspection	SHERWIN-WILLIAMS	7/24	300.00		
CL 6499 1	Fuel	ECO-Environmental	7/24	940.45		
CL 6517 4	Amazon-Parts	QUALITY OIL COMPANY	7/24	36.38		
CL 6517 5	Tractor Supply	CARD SERVICES CENTER	7/24	71.89		
CL 6517 9	Farmers Feed	CARD SERVICES CENTER	7/24	80.94		
CL 6524 1	6998 Repairs/Updates to Mens	CARD SERVICES CENTER	7/24	1,252.00		
CL 6526 1	41018164 Fire Ext Maintenance	OAK RIDGE ELECTRIC, INC	7/24	141.00		
CL 6528 1	11095 Pump Tank at Park	Impact Fire	7/24	1,280.00		
CL 6530 1	5220943929 Supplies	OVERBEY'S SEPTIC TANK	7/24	68.97		
CL 6531 1	2528 Repair	Cintas	7/24	115.00		
CL 6532 1	Field Maint	Kidstuff Playsystems	7/24	8.03		
	Object Total:	SHERWIN-WILLIAMS	7/24	7,178.46		7,178.46 DB
3981 Special Events						
CL 6459 1	Alcohol for July/Aug MTP	Oak Ridge Craft & Vine	7/24	4,000.00		
CL 6465 1	062024468 MIP Ad	PS COMMUNICATIONS	7/24	105.00		
CL 6466 1	Food Vouchers MIP	Ashley Royal	7/24	300.00		
CL 6466 2	Cash Boxes MIP	Ashley Royal	7/24	500.00		
CL 6494 1	Sound Tech MIP	Robert Beverly	7/24	700.00		
CL 6495 1	MIP Band	Matthew L Lovette	7/24	2,500.00		
CL 6506 1	Tips from MIP 7/13/24	Oak Ridge Craft & Vine	7/24	77.05		
CL 6522 2	MIP Ad	PS COMMUNICATIONS	7/24	105.00		
JV 1077 1	Petting Zoo-BMW Prop Mgt		7/24	50.00		
	Object Total:			8,337.05	0.46	8,337.05 DB
	Account Total:			48,816.72		48,816.26 DB

See Accountant's Compilation Report

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
Fund Total:				48,816.72	3,391.71	

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 July 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 6543 1 36243	July Monthly Service	EnviroLink, Inc.	7/24	1,050.00		1,050.00 DB
	Object Total:			1,050.00		
4650 Utilities						
CL 6500 1 5735 Bunch Road	Object Total:	DUKE ENERGY	7/24	120.90		120.90 DB
	Object Total:			120.90		
4660 Maintenance						
CL 6501 1 36301	Supplies for Meters	EnviroLink, Inc.	7/24	102.00		102.00 DB
	Object Total:			102.00		
	Account Total:			1,272.90		1,272.90 DB
	Fund Total:			1,272.90	0.00	

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

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
91 Capital Expenses						
3987 Transfers from Restricted Funds						
JV 1078 2	Transfer from VHG Restricted		7/24		104,253.80	
JV 1078 4	Transfer from Restricted Grant		7/24		2,500.00	
	<b>Account Total:</b>				<b>106,753.80</b>	<b>106,753.80 CR</b>
6300 Capital Expenses						
5500 Capital Outlay-Equipment and Land Improvements						
CL 6467 1	HFP May Proj Mgt	McGill Associates, P.A.	7/24	2,498.09		
CL 6488 1	24224 VHG	Revington Reaves	7/24	230.00		
CL 6509 1	81072 Water Tank and Main	The Wooten Company	7/24	40,924.00		
CL 6512 1	1237843 VHG	SEME, INC.	7/24	4,626.25		
CL 6515 1	1 VHG Pay APP #1	ASJ Wilson Construction	7/24	99,397.55		
CL 6517 7	Amazon Computer Monitor	CARD SERVICES CENTER	7/24	119.99		
CL 6518 1	1373111 Stormwater Engineering	Freese and Nichols	7/24	10,307.50		
CL 6531 1	22413 HFP	McGill Associates, P.A.	7/24	1,789.00		
CL 6536 1	026 Drilling-Camera Install	Hull Underground LLC	7/24	2,500.00		
CL 6538 1	11771 Farmhouse Comm Center	Hill Studio P.C.	7/24	138.50		
	<b>Object Total:</b>			<b>162,530.88</b>		<b>162,530.88 DB</b>
5700 Capital Outlay-Park Land and Debt Service						
JV 1062 1	HFP Loan Payment Principal		7/24	16,666.67		
JV 1062 2	HFP Loan Payment Interest		7/24	9,138.61		
	<b>Object Total:</b>			<b>25,805.28</b>		<b>25,805.28 DB</b>
	<b>Account Total:</b>			<b>188,336.16</b>		<b>188,336.16 DB</b>
	<b>Fund Total:</b>			<b>188,336.16</b>	<b>106,753.80</b>	
	<b>Grand Total:</b>			<b>349,247.10</b>	<b>217,892.78</b>	

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

Asset	Cost as of	2024/2025	2024/2025	Total	Accumulated		
	7/1/2024	Additions	Disposals		Depreciation	2024-2025	Depreciation
					as of 6/30/24	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			979,778.26	695,422.48	60,293.25	755,715.73
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
<b>Total</b>	<b>11,211,315.10</b>	<b>0.00</b>	<b>0.00</b>	<b>11,211,315.10</b>	<b>3,341,694.99</b>	<b>299,897.01</b>	<b>3,641,592.00</b>
					<b>Est. Monthly</b>	<b>24,991.42</b>	

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  
 July 2024

20 Water Enterprise Fund

Assets		
Current Assets		
Bank of Oak Ridge Water Enterprise Fund	19,941.74	
Meters Inventory	22,178.96	
Total Current Assets	42,120.70	
Total Assets	42,120.70	
Liabilities and Equity		
Total Liabilities		
Equity		
Net Assets - Unrestricted	43,393.60	
CURRENT YEAR INCOME/(LOSS)	( 1,272.90)	
Total Equity	42,120.70	
Total Liabilities & Equity	42,120.70	

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

20 Water Enterprise Fund

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
Revenue							
3010 Tap Fees				24,000.00		-24,000.00	
	Total Revenue		0.00	24,000.00		-24,000.00	
Expenses							
4200 Water Operating Expenses							
4600 Management Fee		1,050.00	1,050.00	21,000.00		19,950.00	5
4650 Utilities		120.90	120.90			-120.90	
4660 Maintenance		102.00	102.00			-102.00	
	Total Account	1,272.90	1,272.90	21,000.00		19,727.10	6
	Total Expenses	1,272.90	1,272.90	21,000.00		19,727.10	6
	Net Revenue	-1,272.90	-1,272.90				