

CITY OF ROANOKE RAPIDS
Financial Report
March 31, 2014

This report is to be used for informational purposes only and is only a snapshot of the City's general ledger as of the last day of each month. During the month of March, the Finance Department issued 114 purchase orders, wrote 373 payroll checks and 282 accounts payable checks. The attached operating statement shows the results of operations for the current fiscal year.

General Fund

Operating revenues and expenditures through March as reported by the Finance/Tax Division:

General Fund operating receipts totaled \$12,063,135.23. (The percentage of actual money collected of adopted budgeted figures stand at 77.5%)

General Fund operating expenditures totaled \$11,773,079.97 (The percentage of actual monies expended of adopted budgeted figures stand at 75.6%)

As shown on the attached operating statement, *year to date revenues exceeded expenditures by \$290,055.26.*

Sales and Use Tax receipts for the month of March totaled \$193,035.99. Our adopted budget for this category is \$2,018,480. The percentage of actual money collected of adopted budgeted figures stand at 54.8%. (Flat compared to July, 2012 – March, 2013)

The monthly cost associated with the 2007 Series Bonds totaled \$115,374.18.
 (Breakdown – \$64,201.18 swap payment, quarterly remarketing fee \$51,028.00 and \$145.00 wire fee)

HSV, LLC – receipts for the month of March, lease payment \$14,500.

CASH & INVESTMENT POSITIONS

CASH & INVESTMENTS			31-Mar-14
Cash on Deposit	First Citizens	General Fund	\$ 2,453,478.01
Cash on Deposit	First Citizens	RR Theatre	\$ 72,998.39
Investments	NCCMT	General Fund	\$ 3,884,509.94
Investments	NCCMT	Debt Svc Reserve	\$ 1,979,078.52
Total			\$ 8,390,064.86

Respectfully submitted,
MeLinda Hite
 MeLinda Hite
 Finance Director

Operating Statement

Year: 2014

Period: 9

City of Roanoke Rapids

	<i>Budget</i>	<i>PTD</i>	<i>YTD</i>	<i>Remaining Balance</i>	<i>YTD%</i>
GENERAL FUND					
Revenue					
AD VALOREM CURRENT	\$ 6,872,871.00	\$ 121,273.12	\$ 6,522,566.66	\$ 350,304.34	95.0%
AD VALOREM TAX (PRIOR YEARS)	\$ 243,750.00	\$ 20,035.14	\$ 166,521.17	\$ 77,228.83	68.3%
SALE OF SURPLUS PROPERTY	\$ 24,995.00	\$ 13,252.28	\$ 70,042.98	\$ (45,047.98)	280.2%
FUND BALANCE - REGULAR	\$ 1,279,423.43	\$ -	\$ -	\$ 1,279,423.43	0.0%
REVENUE HOLDING - AR	\$ -	\$ -	\$ 2,257.94	\$ (2,257.94)	0.0%
SALES TAX	\$ 2,018,480.00	\$ 193,035.99	\$ 1,106,004.30	\$ 912,475.70	54.8%
HOLD HARMLESS REVENUE	\$ 592,000.00	\$ 70,229.19	\$ 454,694.52	\$ 137,305.48	76.8%
UTILITY FRANCHISE TAXES	\$ 1,200,000.00	\$ 262,560.18	\$ 843,853.24	\$ 356,146.76	70.3%
POWELL BILL STREET ALLOCATION	\$ 462,113.00	\$ -	\$ 473,244.14	\$ (11,131.14)	102.4%
PRIVILEGE LICENSES	\$ 225,000.00	\$ 346.50	\$ 193,981.67	\$ 31,018.33	86.2%
RESIDENTIAL S/W USER	\$ 1,215,425.00	\$ 40,539.81	\$ 1,043,816.41	\$ 171,608.59	85.9%
RESIDENTIAL S/W PENALTIES	\$ 5,800.00	\$ -	\$ 659.98	\$ 5,140.02	11.4%
COMMERCIAL SOLID WASTE	\$ 37,848.00	\$ 4,123.92	\$ 31,942.64	\$ 5,905.36	84.4%
INTEREST EARNINGS	\$ 2,250.00	\$ 247.45	\$ 1,853.06	\$ 396.94	82.4%
GRANTS AND DONATIONS	\$ 207,256.00	\$ 41,978.00	\$ 141,941.00	\$ 65,315.00	68.5%
OTHER REVENUES	\$ 1,173,393.00	\$ 123,973.07	\$ 1,009,755.52	\$ 163,637.48	86.1%
TOTAL REVENUE	\$ 15,560,604.43	\$ 891,594.65	\$ 12,063,135.23	\$ 3,497,469.20	77.5%
EXPENSE (SUB TOTAL)	\$ 12,391,359.19	\$ 915,275.08	\$ 9,271,506.77	\$ 3,119,852.42	
TRANSFERS					
RR THEATRE	\$ 1,798,458.00	\$ 115,374.18	\$ 1,519,930.37	\$ 278,527.63	
CAPITAL OUTLAY	\$ 1,370,787.24	\$ 58,129.22	\$ 981,642.83	\$ 389,144.41	
TOTAL EXPENSE	\$ 15,560,604.43	\$ 1,088,778.48	\$ 11,773,079.97	\$ 3,787,524.46	75.6%
FUND TOTAL	\$ -	\$ (197,183.83)	\$ 290,055.26		
(NET RESULT OF OPERATIONS)					