

**CITY OF ROANOKE RAPIDS**  
**Financial Report**  
**January 31, 2011**

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 January, the Finance Department issued 56 purchase orders, wrote 362 payroll checks and 462 accounts payable checks. \$1,163,098.54 was collected by the Revenue-Tax Division. The attached operating statement shows the results of operations for the current fiscal year.

General Fund

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

- **General Fund operating receipts** totaled \$8,991,264.61. (59.6% collected – comparing actual to budget)
- **General Fund operating expenditures** totaled \$8,276,068.89. (57.0% expended - comparing actual to budget)

As shown on the attached operating statement, *year to date revenues exceeded expenditures by \$715,195.72.*

- **The monthly cost associated with the 2007 Series Bonds** totaled \$82,275.59. (Breakdown – \$70,327.42 swap payment; \$4,036.30 remarketing fee and \$7,911.87 wire fee and commission fee)
- **Sales and Use Tax receipts for the month** totaled \$142,088.43. Our adopted 2010 / 2011 budget for this category is \$2,249,778.00. The percentage of actual money collected of adopted budgeted figures stand at 33.5%. (Down 9.1%)
- **Interest Earnings** year to date total \$3,770.52. Our adopted 2010 / 2011 budget for this category is \$11,500.00. The percentage of actual money collected of adopted budgeted figures stand at 32.8%. (Down 24.2%)
- **Bid opening for the sale of surplus property** was held on January 18<sup>th</sup>. Total revenues generated from the sale \$13,350.00.
- **North Carolina Capital Management Trust** Region 2 Advisory Board meeting is scheduled for February 3 in Rocky Mount. Forecasts (updates) on the economy will be given to assist in the budget planning for the next fiscal year.

- **Change in Fund Balance (as of January 31, 2011):**

Undesignated Fund Balance as of June 30, 2010 = \$	3,895,065.00
Sources over (under) = \$	715,195.72
Undesignated Fund Balance as of January 31, 2011 = \$	4,610,260.72

Fund Balance as a % of the General Fund Budget = 30.57%  
 (\$4,610,260.72 / \$15,077,983.00 = 30.57%)

Fund Balance as a % of the General Fund Expenditures = 55.70%  
 (\$4,610,260.72 / \$8,276,068.89 = 55.70%)

- **Cash & Investment Positions:**

Cash on Deposit (General Fund) First Citizens Bank	0.20%	\$	1,322,137.84
Cash on Deposit (RR Theatre) First Citizens Bank	0.20%	\$	15,401.12
Investments (General Fund) NCCMT	0.20%	\$	4,482,095.13
Investments ( Debt Svc Reserve) NCCMT	0.20%	\$	1,978,716.00
Total		\$	7,798,350.09

---

Respectfully submitted,

*MeLinda Hite*

MeLinda Hite  
 Finance Director

Budget

PTD

YTD

YTD%

## 10 GENERAL FUND

## Revenue

Ad Valorem Tax (Current)	\$6,570,985.00	\$1,090,107.08	\$5,179,144.03	78.8
Sale of Surplus Property	\$5,000.00	\$13,350.00	\$13,350.00	267.0
Property - Old Airport	\$50,000.00	\$0.00	\$50,000.00	100.0
Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	0.0
Financing Agreement	\$0.00	\$0.00	\$0.00	0.0
Installment Financing	\$335,570.00	\$0.00	\$0.00	0.0
Fund Balance Reserve - Theatre	\$601,956.00	\$0.00	\$0.00	0.0
Fund Balance Appropriated - Regular	\$0.00	\$0.00	\$0.00	0.0
Ad Valorem Tax (Prior Yrs/Penalties)	\$435,615.00	\$11,115.28	\$180,583.49	41.4
Fund Balance - Prior Year Encumbran	\$0.00	\$0.00	\$0.00	0.0
Fund Balance - Powell Bill	\$212,400.00	\$0.00	\$0.00	0.0
Fund Balance - USDA	\$0.00	\$0.00	\$0.00	0.0
Fund Balance - Tinsley Park	\$0.00	\$0.00	\$0.00	0.0
Sales and Use Tax	\$2,249,778.00	\$142,068.43	\$754,404.66	33.5
Utility Franchise Tax	\$1,190,000.00	\$0.00	\$612,105.28	51.4
Solid Waste Disposal Tax	\$12,080.00	\$0.00	\$5,451.21	45.1
Other Taxes and Licenses	\$613,936.00	\$61,675.18	\$440,500.90	71.8
Powell Bill	\$448,386.00	\$0.00	\$446,054.17	99.5
Grants and Donations	\$663,728.00	\$6,216.12	\$134,139.40	20.2
City Users Fees	\$1,648,984.00	\$185,978.82	\$1,150,368.99	69.8
RR Theatre Lease Payments	\$0.00	\$0.00	\$0.00	0.0
Interest Income	\$11,500.00	\$531.01	\$3,770.62	32.8
Other Revenues	\$27,835.00	\$4,527.71	\$21,391.96	76.9
<b>Total Revenue</b>	<b>\$15,077,983.00</b>	<b>\$1,515,790.63</b>	<b>\$8,991,264.61</b>	<b>59.6</b>

## Expense

General Fund	\$11,755,975.00	\$840,363.82	\$6,698,683.68	57.0
<b>Total Expense</b>	<b>\$11,755,975.00</b>	<b>\$840,363.82</b>	<b>\$6,698,683.68</b>	<b>57.0</b>

## Transfers

Transfer to RR Theatre	(\$2,039,698.00)	(\$91,737.21)	(\$1,354,354.80)	66.4
Transfer to Capital Outlay	(\$1,217,310.00)	(\$11,142.64)	(\$169,514.17)	13.9
Transfer to Vine Street Project	(\$65,000.00)	(\$570.00)	(\$53,516.24)	82.3
Transfer from MSP	\$0.00	\$0.00	\$0.00	0.0
Police Separation Allowance	\$0.00	\$0.00	\$0.00	0.0
Economic Development Fund	\$0.00	\$0.00	\$0.00	0.0
<b>Total Transfers</b>	<b>(\$3,322,008.00)</b>	<b>(\$103,449.85)</b>	<b>(\$1,577,385.21)</b>	<b>47.5</b>

<b>Fund Total</b>	<b>\$0.00</b>	<b>\$571,976.96</b>	<b>\$715,195.72</b>	
-------------------	---------------	---------------------	---------------------	--