

# CITY OF ROANOKE RAPIDS

## Financial Report

### April 30, 2012

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 April, the Finance Department issued 80 purchase orders, wrote 330 payroll checks and 275 accounts payable checks. \$235,362.00 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 April as reported by the Finance/Tax Division:

- **General Fund operating receipts** totaled \$12,875,575.80. (The percentage of actual money collected of adopted budgeted figures stand at 82.2%)
- **General Fund operating expenditures** totaled \$12,896,602.39 (The percentage of actual monies expended of adopted budgeted figures stand at 82.3%)

As shown on the attached operating statement, *year to date expenditures exceeded revenues by \$21,026.59.*

- **The monthly cost associated with the 2007 Series Bonds** totaled \$81,851.24. (Breakdown – \$68,217.65 swap payment; \$6,945.30 Letter of Credit fee, \$1,515.00 commission fee and \$5,173.29 quarterly remarketing fee.)
- **Sales and Use Tax receipts for the month of April** totaled \$143,432.12. Our adopted 2011 / 2012 budget for this category is \$1,941,728. The percentage of actual money collected of adopted budgeted figures stand at 66.0%. (.0025 percent increase compared to FY 2010/2011 July – February)
- **Mosquito Control Funding** – on April 24<sup>th</sup> the City received \$4,911 from Halifax County designated for Mosquito Control. Public works continues to orchestrate team work and this funding is only one result derived from their efforts!
- As of May 1<sup>st</sup>, **Lori Jones has assumed the duties of Revenue/Tax Collector.** She was sworn in this morning by City Clerk Lisa Vincent. Lori replaces Phyllis Hasty, whose retirement was effective April 30<sup>th</sup>. She joined the City in September 2009 as Payroll Technician.

- **Cash & Investment:**

Cash on Deposit (General Fund) First Citizens Bank	0.15%	\$	1,035,167.50
Cash on Deposit (RR Theatre) First Citizens Bank	0.15%	\$	65,154.16
Investments (General Fund) NCCMT	0.20%	\$	4,087,514.32
Investments (Debt Svc Reserve) NCCMT	0.20%	\$	1,979,004.79
Total		\$	7,166,840.77

- **Changes in Undesignated Fund Balance as of April 30, 2012:**

Undesignated Fund Balance as of June 30, 2011 =	\$	3,727,208.00
Sources over / <b>under</b> =	\$	(21,026.59)
Undesignated Fund Balance as of April 30, 2012 =	\$	3,706,181.41

**Fund Balance as a % of the General Fund Budget = 23.65%**  
 (\$3,706,181.41 / \$15,669,055.80 = 23.65%)

**Fund Balance as a % of the General Fund Expenditures = 28.74%**  
 (\$3,706,181.41 / \$12,896,602.39 = 28.74%)

Respectfully submitted,

*MeLinda Hite*

MeLinda Hite  
 Finance Director

# Operating Statement

Year: 2012 Period: 10

# City of Roanoke Rapids

	Budget	PTD	YTD	YTD%
<b>10 GENERAL FUND</b>				
<b>Revenue</b>				
Ad Valorem Tax (Current)	\$6,570,985.00	\$162,946.77	\$6,560,100.70	99.8
Sale of Surplus Property	\$5,000.00	\$0.00	\$10,813.00	216.3
Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	0.0
Financing Agreement	\$0.00	\$0.00	\$0.00	0.0
Installment Financing	\$160,000.00	\$0.00	\$165,967.36	103.7
Fund Balance Reserve - Theatre	\$264,716.00	\$0.00	\$0.00	0.0
Transfer from Revitalization	\$0.00	\$0.00	\$0.00	0.0
Fund Balance Appropriated - Regular	\$0.00	\$0.00	\$0.00	0.0
Ad Valorem Tax (Prior Yrs/Penalties)	\$412,415.00	\$14,928.55	\$202,547.57	49.1
Fund Balance - Prior Year Encumbran	\$249,301.80	\$0.00	\$0.00	0.0
Fund Balance - Powell Bill	\$237,327.00	\$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
Prior Year Sales Tax	\$0.00	\$0.00	\$5,927.79	>100.0%
Sales and Use Tax	\$1,941,728.00	\$143,432.12	\$1,281,339.90	66.0
Utility Franchise Tax	\$1,190,000.00	\$0.00	\$828,591.71	69.6
Solid Waste Disposal Tax	\$12,080.00	\$0.00	\$5,560.82	46.0
Reimbursement - FEMA	\$983,327.00	\$0.00	\$819,234.88	83.3
Claims - Insurance (Hurricane Irene)	\$134,901.00	\$0.00	\$134,901.07	100.0
Other Taxes and Licenses	\$907,790.00	\$57,486.68	\$627,165.05	69.1
Powell Bill	\$446,025.00	\$0.00	\$458,877.82	102.9
Grants and Donations	\$310,795.00	\$22,225.00	\$113,928.24	36.7
City Users Fees	\$1,636,454.00	\$67,124.07	\$1,457,477.32	89.1
RR Theatre Lease Payments	\$0.00	\$0.00	\$0.00	0.0
Interest Income	\$6,500.00	\$0.00	\$3,358.55	51.7
Other Revenues	\$199,711.00	\$5,183.54	\$199,784.02	100.0
<b>Total Revenue</b>	<b>\$15,669,055.80</b>	<b>\$473,326.73</b>	<b>\$12,875,575.80</b>	<b>82.2</b>
<b>Expense</b>				
General Fund	\$13,344,191.00	\$815,350.32	\$10,919,972.86	81.8
<b>Total Expense</b>	<b>\$13,344,191.00</b>	<b>\$815,350.32</b>	<b>\$10,919,972.86</b>	<b>81.8</b>
<b>Transfers</b>				
Transfer to RR Theatre	(\$1,524,578.00)	(\$90,365.04)	(\$1,490,285.68)	97.8
Transfer to Capital Outlay	(\$800,286.80)	(\$47,362.14)	(\$486,343.85)	60.8
Transfer to Vine Street Project	\$0.00	\$0.00	\$0.00	0.0
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>(\$2,324,864.80)</b>	<b>(\$137,727.18)</b>	<b>(\$1,976,629.53)</b>	<b>85.0</b>
<b>Fund Total</b>	<b>\$0.00</b>	<b>(\$479,750.77)</b>	<b>(\$21,026.59)</b>	