

**CITY OF ROANOKE RAPIDS**  
**Financial Report**  
**October 31, 2010**

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 October, the Finance Department issued 79 purchase orders, wrote 540 payroll checks and 350 accounts payable checks. \$436,506.03 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 October as reported by the Finance/Tax Division:

- **General Fund operating receipts** totaled \$6,092,346.55.
- **General Fund operating expenditures** totaled \$5,089,996.99.

As shown on the attached operating statement, <i>year to date revenues exceeded expenditures by \$1,002,349.56.</i>
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- **The monthly cost associated with the 2007 Series Bonds** totaled \$83,181.58. (Breakdown – \$70,503.50 swap payment; \$5,787.94 interest, \$5,230.14 remarketing fee, \$1,515 administrative fee and \$145 wire fee)
- **Sales and Use Tax receipts for August 2010** totaled \$160,883.11. 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 14.1%. (down 11.3% compared to August 2009)
- October 2005, the City secured installment financing for the purchase of six (6) police vehicles. Total amount financed \$137,134.70. The **final payment was made on October 28, 2010.** (Annual savings \$27,426.94)

Respectfully submitted,

*MeLinda Hite*

MeLinda Hite  
Finance Director

# Operating Statement

Year: 2011 Period: 4

# City of Roanoke Rapids

	<i>Budget</i>	<i>PTD</i>	<i>YTD</i>	<i>YTD%</i>
<b>10 GENERAL FUND</b>				
<b>Revenue</b>				
Ad Valorem Tax (Current)	\$6,570,985.00	\$325,139.05	\$3,689,549.10	56.1
Sale of Surplus Property	\$5,000.00	\$0.00	\$0.00	0.0
Property - Old Airport	\$0.00	\$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	\$601,986.00	\$0.00	\$0.00	0.0
Fund Balance Appropriated - Regular	\$0.00	\$0.00	\$0.00	0.0
Ad Valorem Tax (Prior Yrs/Penalties)	\$435,815.00	\$53,795.65	\$129,254.40	29.7
Fund Balance - Prior Year Encumbrances	\$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	\$160,883.11	\$316,259.55	14.1
Utility Franchise Tax	\$1,190,000.00	\$0.00	\$267,296.70	22.5
Solid Waste Disposal Tax	\$12,080.00	\$0.00	\$2,515.38	20.8
Other Taxes and Licenses	\$613,936.00	\$57,571.33	\$273,198.65	44.5
Powell Bill	\$448,386.00	\$0.00	\$446,054.17	99.5
Grants and Donations	\$663,728.00	\$30,774.40	\$77,891.87	11.7
City Users Fees	\$1,648,984.00	\$101,662.31	\$822,465.13	49.9
RR Theatre Lease Payments	\$0.00	\$0.00	\$0.00	0.0
Interest Income	\$11,500.00	\$551.24	\$1,758.63	15.3
Other Revenues	\$27,835.00	\$7,169.84	\$16,102.97	57.9
<b>Total Revenue</b>	<b>\$15,027,983.00</b>	<b>\$737,546.93</b>	<b>\$6,092,346.55</b>	<b>40.5</b>
<b>Expense</b>				
General Fund	\$11,705,975.00	\$1,031,616.69	\$3,911,679.23	33.4
<b>Total Expense</b>	<b>\$11,705,975.00</b>	<b>\$1,031,616.69</b>	<b>\$3,911,679.23</b>	<b>33.4</b>
<b>Transfers</b>				
Transfer to RR Theatre	(\$2,039,698.00)	(\$103,891.78)	(\$1,029,969.59)	50.5
Transfer to Capital Outlay	(\$1,217,310.00)	(\$73,297.60)	(\$114,286.93)	9.4
Transfer to Vine Street Project	(\$65,000.00)	(\$9,167.97)	(\$34,061.24)	52.4
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>(\$186,357.35)</b>	<b>(\$1,178,317.76)</b>	<b>35.5</b>
<b>Fund Total</b>	<b>\$0.00</b>	<b>(\$480,427.11)</b>	<b>\$1,002,349.56</b>	

## CASH AND INVESTMENT ACTIVITY

<u>TYPE</u>	<u>RATE</u>	<u>MATURITY</u>	<u>AMOUNT INVESTED</u>
Cash on Deposit	.20%	N/A	\$ 278,139.15
Investments (NCCMT)	.20%	N/A	<u>\$ 5,683,774.02</u>
			\$ 5,961,913.17