



ROCKY MOUNT TOWN COUNCIL
AGENDA
REGULAR COUNCIL MEETING
TO BE HELD IN COUNCIL CHAMBERS
ROCKY MOUNT MUNICIPAL BUILDING
345 DONALD AVENUE
ROCKY MOUNT, VIRGINIA
MARCH 14, 2016
AT 7:00 P.M.

When speaking before Town Council, please come to the podium and give your name and address for the record. Please address the Council and not the audience. If you provide Council with any documentation, please also give a copy to the town clerk prior to speaking.

◆
All cellular phones must be turned off during the Council Meeting.
◆

The Town of Rocky Mount is pleased to offer assistive listening devices for meeting attendees with special hearing needs. Please ask any staff member or the town clerk for assistance.

- I. Roll Call
- II. Pledge of Allegiance
- III. Approval of Agenda
- IV. Special Items (*none at this time*)
- V. Public Hearing
 - Proposed Real Estate Tax Rate Increase
 - Public Hearing for Ronnie Wray and Rocky Mount Ready Mix
- VI. Approval of Draft Minutes
 - February 8, 2016
- VII. Approval of Consent Agenda
 - Miscellaneous Action
 - Miscellaneous Resolutions/Proclamations
 - Departmental Monthly Reports
 - Community Development Department
 - Finance Department
 - Fire Department
 - Police Department
 - Public Works Department
 - Wastewater Department
 - Water Department
- VIII. Hearing of Citizens
- IX. Old Business (*none at this time*)
- X. New Business
 1. Presentation of FY 2015 Audit
 2. Street Closure Request: 2016 Johnny CASA 5 Miler-5K Run/Walk Event
 3. Street Closure Request: Franklin County Moonshine Festival
 4. Street Closure Request: Franklin County Public Safety
 5. Request from the First Responders Memorial Commission for use of town property for development of the First Responders Memorial

XI. Committee Reports

1. Public Facilities and Special Events Committee Meeting Report from March 8, 2016 Meeting is covered under new business.
2. Finance and Human Services Committee Meeting met on March 14, 2016 which was past the time to be included in the packet.

XII. Other Matters, Concerns and Rise 'N Shine Appearances

XIII. Closed Meeting and Action

Section 2.2-3711(A).1 – Discussion, consideration or interviews of prospective candidates for employment, assignment, appointment, promotion, performance, demotion, salaries, disciplining or resignation of specific public officers, appointees or employees of any public body (Town Manager's Office).

XIV. Adjournment

Copies of the agenda packet are available for review at the Town Clerk's Office located at the Rocky Mount Municipal Building, 345 Donald Avenue, Rocky Mount, Virginia, Monday through Friday, during normal working hours (8 a.m. to 5 p.m.), or by going to Town of Rocky Mount website: www.rockymountva.org.

◆
Notice of intent to comply with Americans With Disabilities Act: Special assistance is available for disabled persons addressing Town Council. Efforts will be made to provide adaptations or accommodations based on individual needs of qualified individuals with disability, provided that reasonable advance notification has been received by the Town Clerk's Office. For assistance, please contact the Town Clerk's Office, Town of Rocky Mount, 345 Donald Avenue, Rocky Mount, VA 24151, or by calling (540) 483-7660.

◆
Thank you for taking the time to participate in your Town Council meeting. The Mayor and members of Council invite and encourage you to attend whenever possible because good government depends on the interest and involvement of citizens.

ITEM(S) TO BE CONSIDERED UNDER:

- Hearing of Citizens**
 Consent Item
 Old Business
 New Business
 Committee Report
 Other

FOR COUNCIL MEETING DATED: March 14, 2016	
STAFF MAKING REQUEST:	Linda Woody, Finance Director C. James Ervin, Town Manager
BRIEF SUMMARY OF REQUEST:	<p>The current real estate tax rate is 13 cents per \$100 of assessed value.</p> <p>Due to the 2.2% increased assessments for real estate parcels within the Town limits to go into effect for the 2017 fiscal year, a real estate tax rate of 12.72 cents per \$100 of assessed value is needed to equalize the real estate tax revenue to the 2016 estimated collections. The proposed fiscal year 2017 budget will be presented to Council with the current rate of 13 cents per \$100 of assessed value.</p> <p>State Code indicates that if taxes collected in the upcoming fiscal year yields a 1% variance with current real estate tax revenue, a public hearing must be held. The 1% threshold is \$5,788 (1% of the \$578,830 expected from current year FY 2016 assessments and collections).</p> <p>In FY 2017, the 13 cents rate would yield \$12,643 more than FY 2016 collections (\$591,473 total estimated FY 17 collections). Therefore, a public hearing on the effective tax increase is needed.</p>
ACTION NEEDED:	To hold a public hearing on the proposed FY 2017 real property tax increase.

Attachment(s): Yes – letter to Council, public hearing notice published in the newspaper, and spreadsheet of the effect of current vs. equalized tax rates on reassessed values

FOLLOW-UP ACTION: (To be completed by Town Clerk)

Town of Rocky Mount
345 Donald Avenue
Rocky Mount, Virginia 24151

PHONE : 540.483.5243
FAX : 540.483.8830

E-mail: lwoody@rockymountva.org
www.rockymountva.org



TOWN COUNCIL
Steven C. Angle, *Mayor*
Gregory B. Walker, *Vice Mayor*

Bobby M. Cundiff Robert L. Moyer
P. Ann Love Jon W. Snead
Billie W. Stockton

Linda Woody, *Finance Director*
Finance Department

February 9, 2016

Mayor and Council:

RE: Public Hearing on proposed increase in real estate tax levy

State Code 58.1-3321 outlines the procedure when a reassessment of real property will result in an increase of 1% or more in the total real property tax levy. The 2016 reassessment for property located within the Town of Rocky Mount increased 2.2%. Overall, for the County, the reassessment resulted in a .05% reduction in total value. All of these percents are before any adjustments resulting from appeals. I don't anticipate knowing the final real estate value before the budget work sessions, but past history indicates that there will not be a material adjustment in total real property values.

James and I are proposing for the fiscal year 2017 budget to keep the tax rate at 13 cents per \$100 of assessed value. When there is an increase of 1% or more in the tax levy (actual taxes billed), there must be a public hearing. It cannot be on the same day as the public hearing for the budget, which is proposed for an April 25, 2016 special Council meeting. We have chosen the March 14, 2016 Council meeting as an appropriate time to conduct the public hearing. It must be advertised 30 days before and 14 days before. Ads have been placed in the Franklin News Post for Feb. 12 and Feb. 29. The notice for the public hearing is attached.

The current value of the real property in the Town limits is \$445,253,800 which creates taxes of \$578,830. The reassessed value, without improvements or appeal adjustments, is \$454,979,600 which creates taxes of \$591,473 at the 13 cents rate.

In order to receive the same amount of taxes levied with the new assessed value, the tax rate would need to be 12.72 cents per \$100 of assessed value. This is a .0028 cents (less than one penny) difference. The additional total taxes levied at 13 cents would be \$12,643.

Since the tax levy at 13 cents for the new assessed value is greater than 1% (actual is 2.2%), there will be a tax increase and a public hearing is necessary.

Please let me know if you have any questions or concerns.

Sincerely,

Linda Woody
Finance Director

TOWN OF ROCKY MOUNT PUBLIC NOTICE NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

Pursuant to Section 58.1-3321 of the Code of Virginia (1950), as amended, notice is hereby given that the Town of Rocky Mount proposes to increase real property tax levies.

1. **Real Estate Assessment Increase:** The total assessed value of real property, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by 2.2%.
2. **Lowered Rate Necessary to Offset Increased Assessment:** The tax rate which would levy the same amount of real estate tax as last year, when multiplied by the new total assessed value of real estate with the exclusions mentioned above, would be \$0.1272 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The Town of Rocky Mount proposes to adopt a tax rate of \$0.13 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate would be \$0.0028 per \$100 or 2.2%. This difference will be known as the "effective tax rate increase." Individual property taxes may, however, increase at a percentage greater than or less than the above percentage.
4. **Proposed Total Budget Increase:** Based on the proposed real property tax rate and changes in other revenues, the total budget of the Town of Rocky Mount will exceed last year's by at least 2.2%.

A public hearing on the increase will be held at 7:00 p.m. Monday, March 14, 2016 in the Town Municipal Building on Donald Ave.

All hearings shall be open to the public. The Town Council shall permit persons desiring to be heard an opportunity to present oral testimony within such reasonable time limits as shall be determined by the governing body.

The provision of this section shall not be applicable to the assessment of public service corporation property by the State Corporation Commission.

Notwithstanding other provisions of general or special law, the tax rate for taxes due on or before June 30 of each year, may be fixed on or before April 15 of that tax year.

TOWN OF ROCKY MOUNT											
VARIANCE IN TAXES DUE											
ON CURRENT ASSESSED VALUE VS. NEW REASSESSED VALUE FOR 2017 (TOTAL INCREASE OF \$9,725,800)											
AT CURRENT TAX RATE (13 CENTS) VS. EQUALIZED TAX RATE (12.72 CENTS) -- (TOTAL INCREASE OF \$12,643)											
										variance in taxes due	variance in taxes due
	current				new 2017	(same rate)				new 2017 assessment	new 2017 assessment
current 2016	2016	% change in	new 2017	current	tax at	new 2017 tax	equalized	equalized	current tax rate .13	equalized rate .1272	
assessment	taxes	assessment	assessment	tax rate	curr rate	less curr 2016	2017 tax rate	2017 tax	vs equalized rate .1272	vs current taxes due	
						tax					
\$ 100,000	\$ 130.00	-5.00%	\$ 95,000	0.13	\$ 123.50	\$ (6.50)	0.1272	\$ 120.84	\$ (2.66)	\$ (9.16)	
\$ 100,000	\$ 130.00	-4.50%	\$ 95,500	0.13	\$ 124.15	\$ (5.85)	0.1272	\$ 121.48	\$ (2.67)	\$ (8.52)	
\$ 100,000	\$ 130.00	-4.00%	\$ 96,000	0.13	\$ 124.80	\$ (5.20)	0.1272	\$ 122.11	\$ (2.69)	\$ (7.89)	
\$ 100,000	\$ 130.00	-3.50%	\$ 96,500	0.13	\$ 125.45	\$ (4.55)	0.1272	\$ 122.75	\$ (2.70)	\$ (7.25)	
\$ 100,000	\$ 130.00	-3.00%	\$ 97,000	0.13	\$ 126.10	\$ (3.90)	0.1272	\$ 123.38	\$ (2.72)	\$ (6.62)	
\$ 100,000	\$ 130.00	-2.50%	\$ 97,500	0.13	\$ 126.75	\$ (3.25)	0.1272	\$ 124.02	\$ (2.73)	\$ (5.98)	
\$ 100,000	\$ 130.00	-2.00%	\$ 98,000	0.13	\$ 127.40	\$ (2.60)	0.1272	\$ 124.66	\$ (2.74)	\$ (5.34)	
\$ 100,000	\$ 130.00	-1.50%	\$ 98,500	0.13	\$ 128.05	\$ (1.95)	0.1272	\$ 125.29	\$ (2.76)	\$ (4.71)	
\$ 100,000	\$ 130.00	-1.00%	\$ 99,000	0.13	\$ 128.70	\$ (1.30)	0.1272	\$ 125.93	\$ (2.77)	\$ (4.07)	
\$ 100,000	\$ 130.00	0.00%	\$ 100,000	0.13	\$ 130.00	\$ -	0.1272	\$ 127.20	\$ (2.80)	\$ (2.80)	
\$ 100,000	\$ 130.00	1.00%	\$ 101,000	0.13	\$ 131.30	\$ 1.30	0.1272	\$ 128.47	\$ (2.83)	\$ (1.53)	
\$ 100,000	\$ 130.00	1.50%	\$ 101,500	0.13	\$ 131.95	\$ 1.95	0.1272	\$ 129.11	\$ (2.84)	\$ (0.89)	
\$ 100,000	\$ 130.00	2.00%	\$ 102,000	0.13	\$ 132.60	\$ 2.60	0.1272	\$ 129.74	\$ (2.86)	\$ (0.26)	
(A) \$ 100,000	\$ 130.00	2.20%	\$ 102,200	0.13	\$ 132.86	\$ 2.86	0.1272	\$ 130.00	\$ (2.86)	\$ (0.00)	
\$ 100,000	\$ 130.00	2.50%	\$ 102,500	0.13	\$ 133.25	\$ 3.25	0.1272	\$ 130.38	\$ (2.87)	\$ 0.38	
\$ 100,000	\$ 130.00	3.00%	\$ 103,000	0.13	\$ 133.90	\$ 3.90	0.1272	\$ 131.02	\$ (2.88)	\$ 1.02	
\$ 100,000	\$ 130.00	3.50%	\$ 103,500	0.13	\$ 134.55	\$ 4.55	0.1272	\$ 131.65	\$ (2.90)	\$ 1.65	
\$ 100,000	\$ 130.00	4.00%	\$ 104,000	0.13	\$ 135.20	\$ 5.20	0.1272	\$ 132.29	\$ (2.91)	\$ 2.29	
\$ 100,000	\$ 130.00	4.50%	\$ 104,500	0.13	\$ 135.85	\$ 5.85	0.1272	\$ 132.92	\$ (2.93)	\$ 2.92	
\$ 100,000	\$ 130.00	5.00%	\$ 105,000	0.13	\$ 136.50	\$ 6.50	0.1272	\$ 133.56	\$ (2.94)	\$ 3.56	
NOTE (A): The average reassessment for the entire Town is a 2.2% increase before any adjustments or appeals.											
First line:	On a home currently assessed at \$100,000, current taxes at 13 cents per \$100 is \$130.00.										
	If the new assesment decreases 5% to \$95,000, new taxes at the current rate of 13 cents are \$123.50 or a \$6.50 decrease in taxes due.										
	At the equalized tax rate of 12.72 cents per \$100, the new assessment of \$95,000 would have \$120.84 in taxes due or a \$2.66 decrease if the tax rate was kept at 13 cents per \$100 which would yield \$123.50.										
	At the new \$95,000 assessment, taxes at the equalized (.1272) rate are \$120.84 which is \$9.16 less than current year taxes of \$130.00 on the old assessed value of \$100,000 at 13 cents.										

ITEM(S) TO BE CONSIDERED UNDER:

- Hearing of Citizens Consent Item Old Business New Business
 Committee Report Other Public Hearing

FOR COUNCIL MEETING DATED:	March 14, 2016
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STAFF MAKING REQUEST:	Applicant: Ronnie Wray/Rocky Mount Ready Mix Staff Report: Community Development
BRIEF SUMMARY OF REQUEST:	Rocky Mount Ready Mix has acquired the 37+ acres of the adjacent Warren Coleman property and has requested to rezone it from GB - General Business to M2 - Heavy Industrial. No proffers, restrictions or limitations were offered by the applicant. Planning Commission has heard the request and Unanimously (5-0) recommends denial of the rezoning request.
ACTION NEEDED:	Public Hearing. Consideration of request.

Attachment(s):

<p>FOLLOW-UP ACTION: (To be completed by Town Clerk)</p>
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VIRGINIA:

BEFORE THE TOWN COUNCIL OF THE TOWN OF ROCKY MOUNT

The property known as **Tax Map Number 203.00-061.00** located in the Town of Rocky Mount

RECOMMENDATION OF THE PLANNING COMMISSION TO THE TOWN COUNCIL OF THE TOWN OF ROCKY MOUNT

WHEREAS, the applicant and owner, **Rocky Mount Ready Mix**, has filed with the Planning and Zoning Administrator a request to rezone the property known as **Tax Map Number 203.00-061.00** from **General Business District (GB)** to **General Industrial District (M2)** for the purpose of **using the property to operate a cement plant**; and

WHEREAS, the request was referred to the Planning Commission of the Town of Rocky Mount; and

WHEREAS, the Planning Commission held a public hearing on **March 3, 2016**, after giving notice as required by Section 5-1-11 of the Zoning and Development Ordinance of the Town of Rocky Mount, Virginia, and Section 15.2-2204 of the Code of Virginia (1950), as amended; and

WHEREAS, at the public hearing all persons who appeared were afforded an opportunity to present their views; and

WHEREAS, the Planning Commission has considered the staff report and recommendation as requested; and

WHEREAS, the Planning Commission has considered the objectives of the Zoning and Development Ordinance of the Town of Rocky Mount, Virginia, and Section 15.2-2200, et seq., of the Code of Virginia (1950), as amended; and

WHEREAS, the Planning Commission has recommended to the Town Council of the Town of Rocky Mount that the rezoning be **denied**.

NOW, THEREFORE, BE IT RESOLVED that the Planning Commission recommends that the rezoning be **denied**.

Adopted March 2, 2016

Ayes: J. Greer, D. Hall, I. Clements, J. Speidel, and
J. Stockton

Nays: None

Abstain: None

Absent: B. Blanchard, J. Tiggle

APPROVED:


Chairperson

ATTEST:


Clerk

Approved as to form:


Town Attorney

TOWN OF ROCKY MOUNT
345 DONALD AVE.
ROCKY MOUNT, VIRGINIA 24151

540.483.7660
FAX : 540.483.8830



TOWN COUNCIL
STEVEN C. ANGLE, MAYOR
GREGORY B. WALKER, VICE MAYOR

BOBBY M. CUNDIFF BOBBY L. MOYER
P. ANN LOVE JON W. SNEAD
BILLIE W. STOCKTON

JOSH GIBSON
TOWN PLANNER

E-MAIL: JGIBSON@ROCKYMOUNTVA.ORG
WWW.ROCKYMOUNTVA.ORG

STAFF REPORT

PETITIONER: Rocky Mount Ready Mix, Inc.
LOCATION: Off Market Place Drive (former Coleman property)
REQUEST: To rezone approximately 34.664 acres from **GB (General Business)** to **M2 (General Industrial District)**
HEARING DATES:
 Planning Commission: March 2, 2016
 Town Council: March 14, 2016
TAX PARCEL: 2030006100

PLANNING COMMISSION HEARING SUMMARY:

A public hearing was held on the Rocky Mount Ready Mix, Inc., rezoning application on March 2, 2016, at 345 Donald Avenue. A staff report was summarized, several staff offered questions and comments, the applicant's representative spoke and there was citizen input. After discussion, the planning commission voted 5-0 on a motion to recommend that Town Council not approve the application for rezoning the ~35 acres constituting tax map parcel/PIN 2030006100 off Market Place Drive.

EXECUTIVE SUMMARY:

An application for rezoning has been submitted by Rocky Mount Ready Mix, Inc. (represented by President Ronald Wray) to rezone approximately 34.664 acres off of Market Place Drive, from the current GB (General Business) to M2 (General Industrial District). The property is located off Market Place Drive and is shown as Franklin County Tax Map/Parcel No. 2030006100. The intent of the request is to relocate the applicant's cement plant from its location at 110 Old Franklin Turnpike to the subject property. The subject property is currently vacant, with no prominent buildings or structures and no current uses, commercial or otherwise.

This property was last rezoned in 2002, when applicant Warren P. Coleman's request to rezone the property from RA (Residential Agriculture) to GB (General Business) was recommended favorably by the Planning Commission and approved by Town Council.

Staff has identified several benefits and several potential conflicts associated with this proposal. Staff has also listed some amendments to the submitted application which would bring it more into compliance with the Comprehensive Plan. At the time of the drafting of this staff report, there are no proffers included as a part of this rezoning application and the proposal before you stands as originally submitted.

I. APPLICABLE REGULATIONS:

ARTICLE 34. INDUSTRIAL, GENERAL DISTRICT M2, from the district's "Statement of Intent": The primary purpose of this district is to establish an area where the principal use of land is for heavy

industrial operations, which may create some nuisance, and which are not properly associated with, nor particularly compatible with, residential, institutional and neighborhood commercial service establishments. The specific intent of this district is to: (a) encourage the construction of and continued use of the land for heavy commercial and industrial purposes; (b) discourage residential and neighborhood commercial use of the land and to prohibit any other use which would substantially interfere with the development, continuation or expansion of commercial and industrial uses in the district; (c) to encourage the discontinuance of existing uses that would not be permitted as new uses under the provisions of this ordinance.

DEFINITIONS

The primary use intended for this parcel could be considered either ***Sand, gravel and crushed stone operation*** or ***Concrete mixing plant***; these uses are listed as uses-by-right in the M2 regulations chapter of the Zoning and Development Ordinance (Article 34), but there is no specific definition in the code for either use. Although it is not specifically defined, staff considers the proposed (and existing) cement plant to align with one or both of these listed by-right uses.

34-1. USES BY RIGHT (applicable here):

- 34-1-3. Sand, gravel and crushed stone operations
- 34-1-16. Concrete mixing plants

OTHER REGULATIONS OF NOTE

- The February 11, 2002, rezoning of the property to GB (General Business) did not include any proffers which might be considered in later rezoning cases
- If rezoned, Town site plan review will be required for the business expansion and construction of roads, buildings, and pads, including County review of any applicable E&S, stormwater, and floodplain requirements

II. EXISTING CONDITIONS:

The property proposed for rezoning is currently vacant. Since 2002, there has been (to the knowledge of staff and the owner) no official use of the property for any commercial purpose, including leasing for hay, agriculture or commercial timbering. There are currently no buildings or structures on the property. There are several access roads on the property, but they are unimproved in nature and are used for property maintenance and access. The main access to the property is an unnamed spur road off Market Place Drive (adjacent to Taco Bell).

The property is large compared to other Town parcels and is adjacent to several other uses and zoning districts. It is bound on the north by land zoned GB (General Business), on the west by land zoned M2 (General Industrial), and to the south across Powder Mill Creek it is bound by R1 (Residential) and RA (Residential Agricultural).

The Rocky Mount Ready Mix business operation is currently located on approximately 6-7 acres adjacent to the property proposed for rezoning. The 34.664 acres is a recent acquisition by the applicant and no portion of that new property is currently being used in Rocky Mount Ready Mix operations. At its current location, the egress of cement trucks creates a safety hazard for truck drivers and other motorists. For cement trucks destined for any direction other than 40 East, exiting Rocky Mount Ready Mix involves crossing at least three lanes of traffic.

III. PROPOSED CONDITIONS:

The applicant intends to relocate the majority of the operations of Rocky Mount Ready Mix from the property at 110 Old Franklin Turnpike to the new property. The entire cement plant will be moved, and eventually buildings and equipment sheds will be constructed there as well. The current site will retain use of two buildings and the washout pond during the transition, but normal cement mixing and plant operations will be moved from the current site. The primary entrance for the property will be from Franklin Road near the existing entrance and curb cut, but trucks will utilize the light at Market Place drive as the primary exit for improved exiting safety.

TRAFFIC IMPACT: The proposed development is expected to have a net increase in safety along the SR 40 commercial corridor. Once the plant moves locations, trucks are expected to exit primarily at the Market Place Drive/Route 40 traffic light. This will greatly reduce the number of lane crossings required of the trucks at non-signalized locations on Route 40. The number of truck trips along Market Place will increase, but from a safety standpoint the increased traffic there is preferential to the current truck exit situation at Route 40. One negative impact is the potential for cement trailing being deposited onto town roads in the commercial area along Market Place Drive, but with proper site design and additions during site plan review, this could be addressed onsite prior to trucks entering public roads. The biggest potential negative traffic impact relates to other, currently-unknown by-right uses in the M2 zoning district, which are not being contemplated for this site but would be allowed by the rezoning. There are several listed by-right uses in M2 which have the potential for significant potential traffic conflicts in the existing commercial area along Market Place Drive.

Although the subject parcel does front along Muse Field Road, there is no exit planned for that street and any proposed in the future may require significant traffic review and safety features, such as warning signage and acceleration lanes.

PROPOSED SITE LAYOUT NOTES: Existing vegetated buffer will be retained (a minimum of 30 feet adjacent to commercial areas and 60 feet adjacent to residential areas); the majority of cement plant buildings and structures are at a minimum 500 feet away from Market Place Drive and at a minimum 700 feet away from residential structures on Market Place Drive; other details will be addressed during site plan review.

IV. CONFORMANCE WITH COMPREHENSIVE PLAN:

Conformance:

- Relocation of the cement plant is a step toward enhancing gateway corridors with land use and physical enhancements to retain and attract new development along Route 40
- Comp Plan stresses Town's desire to attract and retain businesses and jobs
- Net positive transportation safety enhancements will result from plant relocation
- Infill and utilization of a currently vacant property

Nonconformance:

- Lack of land use considerations for industrial uses which may arise in M2 district by-right
- Traffic impacts for other by-right M-2 uses could be significant
- Future Land Use Map designates the parcel as *General Business* and not *Industrial* as is proposed here

- Public utilities were originally installed on property in anticipation of commercial and/or retail development

V. STAFF ANALYSIS:

Planning Staff identifies both merit and risk involved in the proposal as presented.

MERIT:

- New use of a large parcel of land in town which has not been utilized for at least 14 years
- A net improvement in traffic safety along Route 40
- Improved corridor and town entrance aesthetics when plant moves
- Eventual redevelopment of current cement site for non-industrial use is possible
- According to site plan, the cement operation will be set back from Market Place drive at least 500 feet, reducing the visual impact of the project
- The existing vegetative buffer serves as an instant visual buffer not available for most new developments

RISK:

- Rezoning the entire property without limitation allows a wide range of industrial uses not contemplated by this rezoning, which could have a significant impact on the Town's main eastern commercial corridor in the future
- Significantly reduces the Town inventory of available commercial land
- Traffic: though the existing intersection at Market Place and Franklin is expected to handle cement truck entry/exit without major impact, the potential for other by-right uses with heavier truck traffic exists and will be a concern moving forward.

OVERALL RECCOMENDATIONS FOR PROJECT:

Town planning staff analyzed the submitted application and made several findings pertaining to identified impacts and suggested improvements to the project. These findings were discussed with the applicants prior to final advertisement/submission.

1. Whether rezoned as a whole or in part, the major concern from a planning standpoint and concerning future harmony among land uses in that area is the by-right uses which could develop on the property with M2 zoning without public review. Such by-right uses include petroleum refineries, brick manufacturing and similar, high-impact projects. (Other more intensive uses, such as junk yards and animal processing, would still require an additional special exception permit.) The applicant has no intention of developing any of these uses but once rezoned the Town's ability to review and analyze such uses is severely diminished. The proximity to residential and retail centers is the primary concern for such situations. Suggested mitigation for this concern includes a limitation on the uses permitted by right as a part of this rezoning.
2. A partial rezoning of the property rather than a total rezoning would retain some of the available retail/commercial land and still allow for relocation of the plant, including future expansions. This would address come of the concerns related to Future Land Use Map and loss of retail inventory.
3. Concurrently rezoning the existing Rocky Mount Ready Mix site (from manufacturing to commercial) would dampen the impact of the loss of commercial property in Town and could allow for continued operation of the existing plant as a nonconforming use, which would be

allowed by state law to continue to operate in perpetuity while the operations are transferred to the new site.

POSSIBLE MOTIONS:

REMINDER AS OF 3/10/16: You may not recommend conditions as a part of the motion. Rezoning proceedings must involve voluntary proffers, presented in writing and signed by the applicant prior to the public hearing. If you make a recommendation to deny the project before you, staff suggests stating reasons for the record so that the applicant can decide whether to address those impacts through proffers before future hearings.

Approval: I move to approve the rezoning request for Tax Map Parcel 2030006100 (on the following grounds, if needed): _____

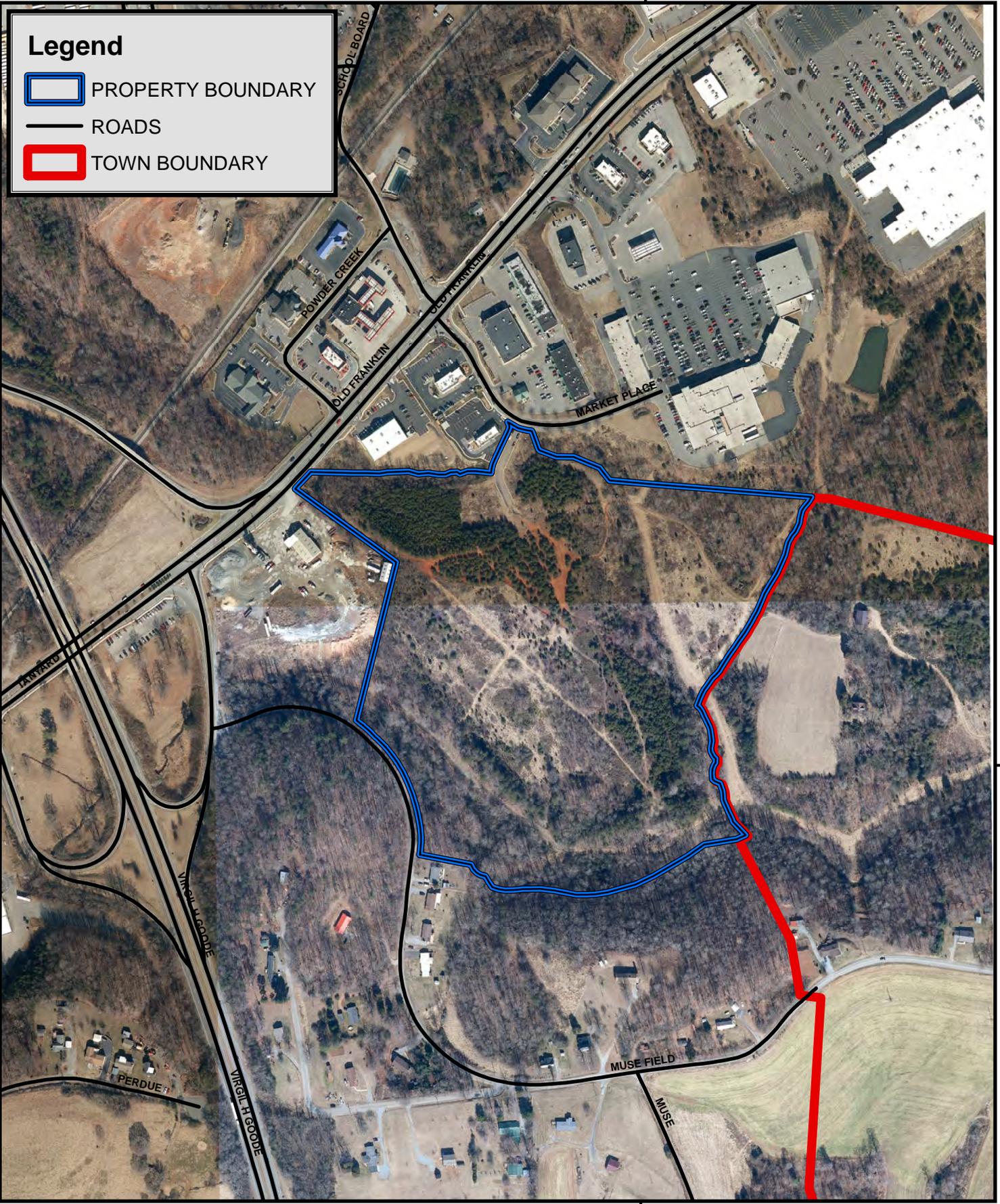
ONLY IF APPLICABLE:

Conditional Approval: I move to approve the rezoning request for Tax Map Parcel 2030006100 **with the following pre-submitted and signed proffers:** _____

Denial: I move to deny the rezoning request for Tax Map Parcel 2030006100 (on the following grounds, if needed): _____

PREPARED BY: Josh Gibson
HEARING DATES: Planning Commission, March 2, 2016
Town Council March 14, 2016
ATTACHMENTS: Aerial Map
Zoning Map
Future Land Use Map

79°52'0"W



37°0'30"N

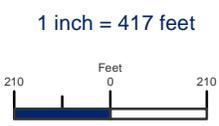
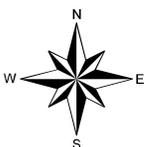
37°0'30"N

79°52'0"W



AERIAL MAP RMRM REZONING

DATE CREATED: 1/25/2016
TOWN OF ROCKY MOUNT, VA



Projection: Lambert Conformal Conic
GCS North America 1983
Datum: D North America 1983

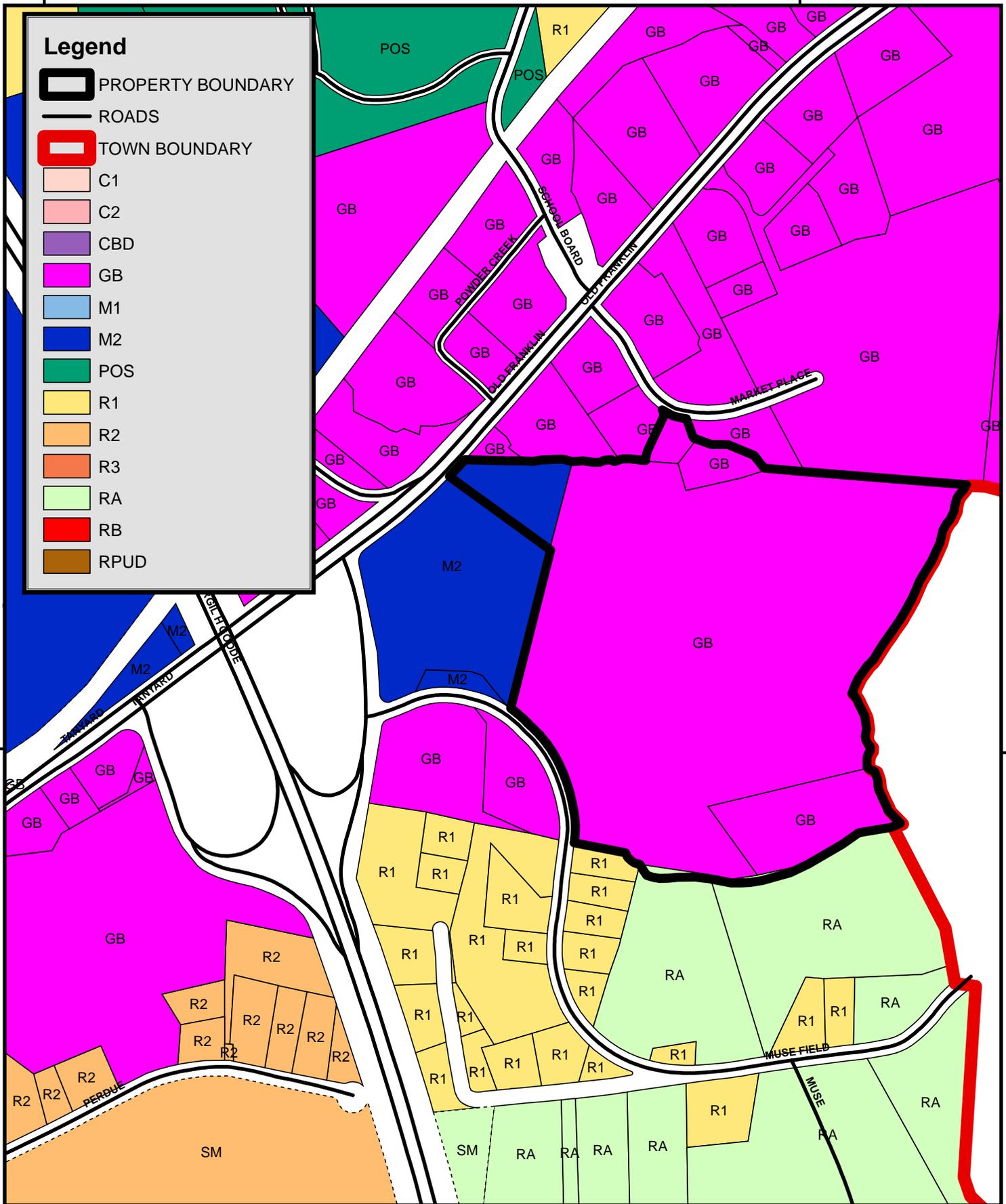
Map created by jgibson
This map is for general reference and display purposes only.

79°52'30"W

79°52'0"W

Legend

-  PROPERTY BOUNDARY
-  ROADS
-  TOWN BOUNDARY
-  C1
-  C2
-  CBD
-  GB
-  M1
-  M2
-  POS
-  R1
-  R2
-  R3
-  RA
-  RB
-  RPUD



37°0'30"N

37°0'30"N

79°52'30"W

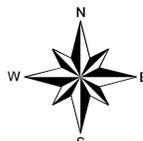
79°52'0"W



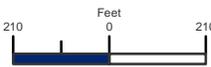
ZONING MAP

RMRM REZONING

DATE CREATED: 1/25/2016
TOWN OF ROCKY MOUNT, VA

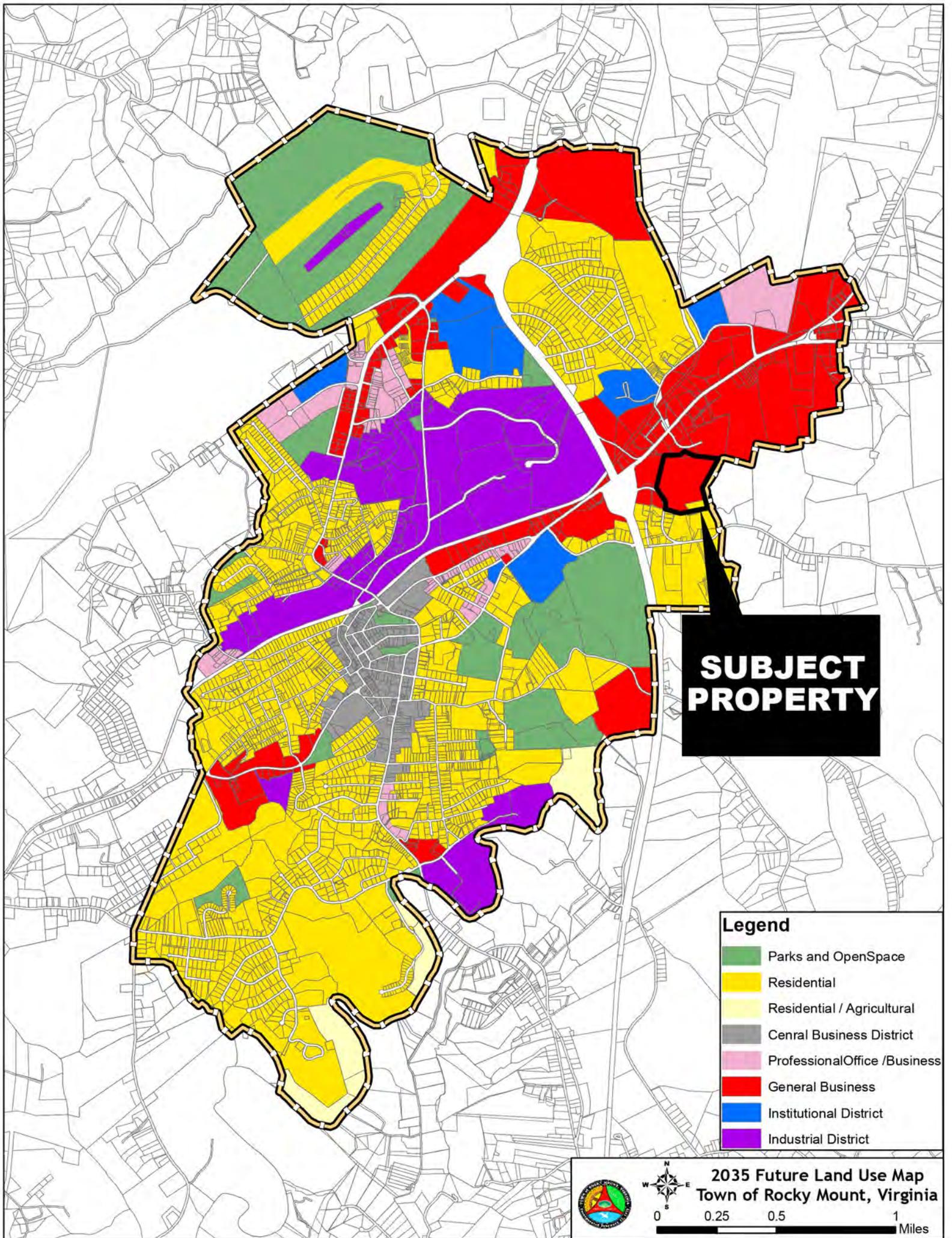


1 inch = 417 feet



Projection: Lambert Conformal Conic
GCS North America 1983
Datum: D North America 1983

Map created by jgibson
This map is for general reference and display purposes only.





Town of Rocky Mount SPECIAL ZONING APPLICATION

Date Received:
Received by:
PC/BZA Date:

REZONING REQUEST SPECIAL EXCEPTION/USE VARIANCE

PRE-FILING CONSULTATION WITH THE TOWN PLANNING STAFF TO REVIEW THE PROPOSED REQUEST AND TO OBTAIN RECOMMENDED PROCEDURES AND TECHNICAL ASSISTANCE IS REQUIRED. TO SCHEDULE A PRE-FILING CONSULTATION, PLEASE CONTACT THE TOWN OF ROCKY MOUNT COMMUNITY DEVELOPMENT DEPARTMENT AT 540-483-0907.

APPLICANT NAME: Rocky Mount Ready Mix Concrete, Incorporated
 ADDRESS: 110 Old Franklin Turnpike, Rocky Mount, VA 24151
 PHONE: 540-483-1288 EMAIL: _____

PROPERTY OWNERS NAME & ADDRESS: see above
(IF DIFFERENT FROM APPLICANT)

TAX MAP & PARCEL NUMBER: 203-61 newly combined LOT SIZE (ACRES/SQ.FT.) 34.664 acres

CURRENT ZONING: R-1 R-2 R-3 RA RB RPUD POS C-1 C-2 M-1 M-2 CBD CBD-ARTS & CULTURE GB

CURRENT LAND USE: VACANT AGRICULTURAL RESIDENTIAL COMMERCIAL INDUSTRIAL 34-1-16 Concrete

REZONING REQUEST: PROPOSED ZONING: M2 PROPOSED LAND USE: mixing plant
 SPECIAL EXCEPTION/USE REQUEST OF SECTION(S) _____ OF THE TOWN ZONING ORDINANCE. 34-1-3 Sand, gravel, crushed stone op
 VARIANCE REQUEST OF SECTION(S) _____ OF THE TOWN ZONING ORDINANCE.

NATURE OF REQUEST - BRIEFLY DESCRIBE THE PROPOSED PROJECT AND SPECIFIC DEVIATION REQUEST FROM THE ZONING ORDINANCE.

see attached letter

I HEARBY CERTIFY THAT I AM ACTING WITH THE KNOWLEDGE AND CONSENT OF THE PROPERTY OWNER TO THE REQUEST DESCRIBED ON THE APPLICATION. BY SIGNING BELOW, I AGREE THE INFORMATION PROVIDED ON THE APPLICATION IS TRUE TO THE BEST OF MY KNOWLEDGE.

Wendell E. May JAN 7TH 2016
 APPLICANT SIGNATURE DATE

BY SIGNING BELOW, I CERTIFY I AM AWARE OF THE REQUEST SUBMITTED AND THE INFORMATION PROVIDED IS TRUE TO THE BEST OF MY KNOWLEDGE.

Wendell E. May JAN 7TH 2016
 OWNER SIGNATURE DATE

PRE-FILING CONSULTATION WITH THE TOWN PLANNING STAFF TO REVIEW THE PROPOSED REQUEST AND TO OBTAIN RECOMMENDED PROCEDURES AND TECHNICAL ASSISTANCE IS REQUIRED. TO SCHEDULE A PRE-FILING CONSULTATION, PLEASE CONTACT THE TOWN OF ROCKY MOUNT COMMUNITY DEVELOPMENT DEPARTMENT AT 540-483-0907.

WHAT IS A REZONING?

A rezoning is a legal change to the Official Zoning Map. The rezoning of property is a legal matter, we strongly recommend applicants consult with an attorney to for assistance with the preparation of the rezoning application. A rezoning may be initiated by the property owner, by a contract purchaser with the owner's written consent, or by the owner's agent. Original signatures are required by all parties.

Rezoning requests will be submitted to the zoning administrator and referred to the planning commission for its review and recommendation. The final determination on the rezoning request will be made by the governing body (Town Council).

1. The written request for rezoning shall be submitted to the planning commission by the zoning administrator.
2. Notice shall be given of the required public hearing in accordance with the requirements of Code of Virginia, § 15.2-2204. Adjacent property owners (front, back and side) and the applicant shall be notified in writing as to the rezoning or conditional zoning request and public hearing date.
3. A public hearing shall be held by the planning commission. If requested, the zoning administrator may make a report and recommendation to the planning commission on the subject request. Other parties may appear in person and present their views.
4. The commission shall make a recommendation to go on the rezoning request after the public hearing is held.
5. The governing body (Town Council) shall then hold its own public hearing in conformity with all notice requirements under Code of Virginia, § 15.2-2204, and make the final determination on the rezoning request.

WHAT IS A SPECIAL EXCEPTION?

A special exception/use permit allows a specific exception to the Town's Zoning Ordinance on a particular parcel of land in a district of a particular zoning character. Uses and dimensional standards allowed only by special exception are those considered to have potentially greater impact upon neighboring properties or the public. The special exception process allows potential impacts to be addressed through conditions. A granted special exception runs with the property.

WHAT IS A VARIANCE?

A variance is a request for a reasonable deviation from a provision of the Town's Zoning Ordinance when strict application of the ordinance would result in unnecessary or unreasonable hardship to the property owner. A variance may not allow a use in a district not authorized by district regulations. A granted variance runs with the property.

The authorization to hear and decide on applications for special exception/use permit and a variance request has been delegated to the Board of Zoning Appeals (BZA), a quasi-judicial five (5) member Circuit Court appointed body.

Special Exception and Variance application requests will be submitted to the zoning administrator for review and recommendation; then referred to the to the Board of Zoning Appeals (BZA) for a public hearing. A determination on the application will be made by the Board of Zoning Appeals (BZA). Additional approval and final determinations by the Planning Commission and/or by the governing body (Town Council) could be required to complete the request.

1. The Special Exception or Variance application shall be submitted to the Board of Zoning Appeals (BZA) by the zoning administrator.
2. Notice shall be given of the required public hearing in accordance with the requirements of Code of Virginia, § 15.2-2204. Adjacent property owners (front, back and side) and the applicant shall be notified in writing as to the application request and public hearing date.
3. A public hearing shall be held by the Board of Zoning Appeals (BZA). If requested, the zoning administrator may make report and recommendation to the Board of Zoning Appeals (BZA) on the subject request. Other parties may appear in person and present their views.
4. The Board of Zoning Appeals (BZA) shall make a decision on the application request after the public hearing is held.
5. If additional approval and final determination is needed by the planning commission and/or the governing body (Town Council); each shall then hold its own public hearing in conformity with all notice requirements under Code of Virginia, § 15.2-2204, and will each make the final determination on the application request.

W. COLBY BROWN
Attorney at Law
25 East Court Street
Rocky Mount, VA 24151
(540) 483-7878

January 7, 2016

Town of Rocky Mount
Rocky Mount Planning Commission
345 Donald Ave.
Rocky Mount, VA 24151

RE: Rocky Mount Ready Mix Concrete, Incorporated

Dear Mrs. Stockton,

Rocky Mount Ready Mix Concrete, Incorporated plans to move their concrete manufacturing plant, to the 34.644 acre site that Rocky Mount Ready Mix Concrete, Incorporated recently purchased. Attached is the Deed, dated December 15, 2015, and of record in the Clerk's Office of the Circuit Court of Franklin County, Virginia, in Deed Book 1070, at page 3101.

The mixing plant and the cement, sand and gravel used to make concrete, will be moved to a new location on the 34.664 acre parcel. A copy of the plat of the parcel, prepared by Cornerstone Land Surveying is also attached.

The two buildings located on the present Rocky Mount Ready Mix Concrete Incorporated property will continue to be utilized by Rocky Mount Ready Mix Concrete Incorporated until and unless the former Rocky Mount Ready Mix Concrete Incorporated property is sold or redeveloped.

Rocky Mount Ready Mix has been in business in Rocky Mount since June 7, 1967, and this will be the second time the concrete manufacturing plant will have been moved.

Rocky Mount Ready Mix Concrete Incorporated is requesting that this property be rezoned from B1 to M2, which is required for a concrete manufacturing plant.

Very truly yours,

W. Colby Brown
Ronald E. Wray (President)

Ronald E. Wray, President,
Rocky Mount Ready Mix
Concrete Incorporated

BK 1070PG3 101

Grantor: Warren Preston Coleman, II
Grantee: Rocky Mount Ready Mix Concrete, Incorporated
Grantee Address: 110 Old Franklin Turnpike, Rocky Mount, VA 24151
Tax Parcel #2030006100, 2030007500, 2030006900
To be known as _____
Title Insurance: Fidelity Title Insurance
Consideration: 591,128.40

THIS DEED, made and entered into this 15th day of December, 2015, by and between **WARREN PRESTON COLEMAN, II**, party of the first part, (GRANTOR), and **ROCKY MOUNT READY MIX CONCRETE, INCORPORATED**, a Virginia Corporation in good standing, party of the second part, (GRANTEE).

: WITNESSETH :

THAT FOR AND IN CONSIDERATION of the sum of TEN DOLLARS (\$10.00), cash in hand paid by the party of the second part, to the party of the first part, and other good and valuable consideration, the receipt of which is hereby acknowledged, the said party of the first part does hereby grant, bargain, sell and convey with General Warranty and English Covenants of Title unto the party of the second part, Rocky Mount Ready Mix Concrete Incorporated, a Virginia Corporation, subject to the following easement, the following described property, to-wit:

All that certain tract or parcel of land, (Tax Parcels 2030006100, 2030007500, and 2030006900 combined), containing 34.664 acres more or less, situated, lying and being in the Town of Rocky Mount, Franklin County, Virginia, and being more particularly described as 34.664 acres according to the plat and survey,

This Document was prepared by:
W. Colby Brown
25 East Court Street
Rocky Mount, VA 24151

2015 DEC 15 AM 10:50

150007855

prepared by Robert C. Jeans, L.S., Cert. #1584, dated September 21, 2015, revised December 8, 2015, said plat being of record in the Clerk's Office of the Circuit Court of Franklin County immediately following the recordation of this Deed, in Deed Book 1070, at page 3105, reference to which is made for a more particular description.

The grantee herein, Rocky Mount Ready Mix Concrete, Inc., desires to vacate the common boundary lines running between the three tracts as shown in the aforesaid survey to form one tract of land containing 34.664 acres.

This conveyance is subject to the 50 foot easement of right of way, for the benefit of Tax Parcel 0630025400 (23.004 acres), for the purposes of ingress and egress to Market Place Drive, and being more particularly described as the "New 50' Private R/W" on the aforesaid plat.

It being a portion of the property devised to Warren Preston Coleman II, from Warren Preston Coleman, who departed this life on November 29, 2011, and in accordance with Article Second of his Last Will and Testament, "My estate of every description, both real and personal property and whatever stocks, I hereby give, devise and bequeath to my son, Warren Preston Coleman II to belong absolute," said Will being dated July 24, 2011, and probated on December 20, 2011, as instrument Number 110000899, in the Clerk's Office of the Circuit Court of the City of Roanoke, Virginia, and being of record in the Clerk's Office of the Circuit Court of Franklin County, Virginia in Will Book 118, at page 817.

It being a portion of the Parcel No. 1, conveyed to Warren P. Coleman, by Deed dated May 17, 2001, from Bobby W. Zeigler, widower, Gerald Lee Wray and Ada B. Wray, husband and wife, and Edith A. Wray, widow, said Deed being of record in the Clerk's Office of the Circuit Court of Franklin County, Virginia, in Deed Book 701, at page 995; and

It also being all the 3.65 acres parcel conveyed to Warren P. Coleman, by Deed dated May 17, 2001, from Gerald Lee Wray and Ada B. Wray, said Deed being of record in the aforesaid Clerk's Office in Deed Book 701, at page 984; and

BK 1070PG3103

It being the 0.731 acre parcel conveyed to Warren P. Coleman, by Deed dated February 21, 2001, from Bobby W. Zeigler, said Deed being of record in the aforesaid Clerk's Office in Deed Book 693, at page 1204; and

It being the remainder of the property (containing 0.353 acre) conveyed by to Warren P. Coleman, by Deed dated January 5, 2001, from Arrington Properties East, LLC., said Deed being of record in the aforesaid Clerk's Office in Deed Book 690, at page 1296.

This 0.353 acre parcel is subject to the following restrictions.

“(i) The following restaurants are specifically excluded from operating on this property: McDonald's Hardees, Burger King, Boston Market, Church's Kentucky Fried Chicken, Popeye's and Biscuitville; for the benefit of Arrington Properties East, L.L.C.

(ii) In addition to restaurants specifically excluded in paragraph (i) herein, any business that generates twenty five percent (25%) or more of their gross sales from the sale of any of the following product categories are excluded from operating on this property: Fried chicken, hamburgers, hot dogs or biscuit breakfast products.

This restriction (ii) can be removed if and when the “L.D. Arrington Family” has less than a twenty five percent (25%) ownership interest in any corporation, limited liability company or partnership that owns or controls Parcel II-A, as shown on the Phillip W. Nester survey recorded at Deed Book 690, at Page 1302, in the Clerk's Office of the Circuit Court of Franklin County, Virginia, and the party requesting said removal is to pay all costs associated with the removal.”

This conveyance is made subject to any and all recorded easements, reservations, conditions and restrictions affecting said land, including the existing 20' sanitary sewer easement as shown on the above referenced plat.

BK1070PG3104

TO HAVE AND TO HOLD unto the said ROCKY MOUNT READY MIX CONCRETE INCORPORATED, and to its assigns forever in fee simple.

WITNESS the following signature and seal:

Warren Preston Coleman, II (SEAL)
Warren Preston Coleman, II

STATE OF NC
CITY/COUNTY OF Hickory/Catawba, to-wit:

The foregoing instrument was acknowledged before me this the 11 day of December, 2015, by Warren Preston Coleman, II.

My commission expires: Dec. 11, 2018
Dana F. Campbell
Notary Public

Dana F. Campbell
NOTARY PUBLIC
Catawba County, NC
My Commission Expires December 11, 2018

INSTRUMENT #150007855
RECORDED IN THE CLERK'S OFFICE OF
FRANKLIN COUNTY ON
DECEMBER 15, 2015 AT 10:50AM
\$591.50 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$295.75 LOCAL: \$295.75

TERESA J. BROWN, CLERK
RECORDED BY: JFL

**ROCKY MOUNT TOWN COUNCIL
REGULAR MEETING MINUTES
FEBRUARY 08, 2016**

The February 8, 2016 regular meeting of the Rocky Mount Town Council (hereafter referred to as "Council") was held in the Council Chambers of the Rocky Mount Municipal Building located at 345 Donald Avenue, Rocky Mount, Virginia, at 7:00 p.m. with Mayor Steven C. Angle presiding.

The following members of Council were present:

- Mayor Steven C. Angle
- Vice Mayor Gregory B. Walker
- Bobby M. Cundiff
- P. Ann Love
- Robert L. Moyer
- Jon W. Snead
- Billie W. Stockton

The following staff members were also present:

- John Boitnott, Town Attorney
- Tim Burton, Wastewater Treatment Plant Superintendent
- Bob Deitrich, Water Treatment Plant Superintendent
- Rebecca Dillon, Interim Executive Assistant
- C. James Ervin, Town Manager
- Josh Gibson, Town Planner
- Matthew Hankins, Assistant Town Manager
- Mark Lovern, Lieutenant, Rocky Mount Police Department
- Cecil Mason, Public Works Director
- Linda Woody, Finance Director

The meeting was called to order by Mayor Steven C. Angle.

PLEDGE OF ALLEGIANCE

Mayor Angle led in saying the Pledge of Allegiance.

APPROVAL OF AGENDA

Motion: To approve the agenda.

Motion By: Council Member Snead

Second: Vice Mayor Walker

Motion Discussion: None

Ayes: Cundiff, Love, Moyer, Snead, Stockton, Walker

Nays: None

Action: Agenda approved by a unanimous vote

SPECIAL ITEMS

Recognition of two Franklin County Rescue Squad Members, Mr. Jack Swicegood and Mr. Gary Swicegood for a lifetime of service to the Town and its citizens. Both Mr. Jack Swicegood and Mr. Gary Swicegood were presented with resolutions from the Town by the Mayor honoring them for their lifetime of community work on the Franklin County Rescue Squad. Mr. Jack Swicegood had 49 years of experience at saving lives, training others, ministering to the squad and starting up new squads. February 8th, 2016 was declared Mr. Jack Swicegood day. Mr. Gary Swicegood had 47 years of experience traveling, being Captain and sharing his knowledge with others. February 9th, 2016 was declared Mr. Gary Swicegood day. After the presentations, each man was greeted by a round of applause and a standing ovation.

PUBLIC HEARING

Mayor Angle recessed the meeting to go into public hearing.

The public hearing is continued from the Town Council meeting of January 11, 2016, to allow neighboring property owners of Franklin County time to resolve issues related to the tower construction. These were described by the Town Planner as civil matters such as tenant competition, easements and trespass, etc. which are to the adjoining land owners related to the special use permit. The Town representatives were not involved with this.

At this time the Mayor opened the floor that if anyone wished to speak to Council to come forward.

Mr. Mark Cronk of 170 Virginia Key Drive, Union Hall, Virginia, 24176 came forward. Mr. Cronk had spoken with the County regarding the issues that were previously brought up and were addressed as well as they could be. Co-location is still a concern but Mr. Cronk was appreciative to Town Council for giving him the opportunity to speak with the County.

The Mayor asked if anyone else would like to speak and given no one came forward, the Mayor called the meeting back into session and ask the Town Manager if the Town staff would like to give a brief statement of what the Special Exception Request was about. The Town Planner, Mr. Josh Gibson, gave the following summary:

This is a special exception request by Franklin County Public Safety to construct a 195 foot tower that replaces the 160 foot tower on top of Grassy Hill. Because it is a new tower, the wireless communications ordinance requires a new special exception permit. Article 40 does not account for replacement towers as one of the exceptions and doesn't really contemplate how replacement towers are considered. In instances where there is an increase in size, we consider it to be new. In 2012, the Middle Class and Job Safety Act that the FCC passed, describes what a significant increase is. In the guidance document, they mentioned the height increasing more than 10% was a substantial increase and this tower is a 22% increase in

height. Article 40 applies because of this increase. The nearest residential uses are approximately 1,000 feet away and set backs are not a consideration for the N1 District. They were incorporated into the previous rezoning. The Planning Commission recommended approval of the County's request with two suggested conditions.

- (1) That the site be developed in accordance with the application materials.
 - (2) That the removal takes place within a reasonable amount of time set by Town Council.
- The recommendation was for 90 days with the completion of the new tower.

Motion: To approve the special exception request

Motion By: Council Member Moyer

Second: Council Member Love

Motion Discussion: None

Ayes: Cundiff, Love, Moyer, Snead, Stockton, Walker

Nays: None

Action: Request approved as presented by a unanimous vote

APPROVAL OF MINUTES

Received by Council in their packet for this scheduled meeting were draft minutes for review and consideration of approval:

- January 11, 2016 Regular Meeting Minutes

Motion: To approve the draft minutes as presented

Motion By: Council Member Moyer

Second: Council Member Snead

Motion Discussion: None

Ayes: Cundiff, Love, Moyer, Stockton, Snead, Walker

Nays: None

Action: The draft minutes presented were approved by a unanimous vote

APPROVAL OF CONSENT AGENDA

This month's consent agenda consists of the following items:

(1) **Miscellaneous Action:**

Review of Budget and Capital Improvement Plan Schedule for FY 2017

(2) **Miscellaneous Resolutions/Proclamations:** None at this time

(3) **Department Monthly Reports**

- Community Development Department
- Finance Department
- Fire Department
- Police Department
- Public Works Department
- Wastewater Department

- Water Department

Discussion: The dates for the budget will be discussed under New Business

Motion: To approve the consent agenda with the exception of the budget and capital improvement plan scheduled for FY 2017

Motion By: Council Member Moyer

Second: Council Member Love

Motion Discussion: None

Ayes: Cundiff, Love, Moyer, Snead, Stockton, Walker

Nays: None

Action: Consent agenda approved with the exception of the budget for FY 2017

HEARING OF CITIZENS

Mayor Angle opened the floor to any other citizens wishing to speak.

Mrs. Nancy Bradley of 55 Tyree Street, Rocky Mount, Virginia, 24151. Mrs. Bradley was present at the meeting to ask for a dog leash law. Mrs. Bradley is afraid of dogs and has problems with her next door neighbor Miss Amber Miller of 45 Tyree Street, Rocky Mount, Virginia, 24151 regarding her dogs. Council Member Bobby Cundiff spoke regarding the invisible fencing and Mrs. Bradley being afraid in her own home. Photos of the dogs and Mrs. Bradley's underneath porch area were submitted to Council for review. As chairman of the Public Safety Committee, Vice Mayor, Greg Walker ask if Council would send this to committee for them to take a look at and Council did so.

Mr. Mike Carter of 210 Maple Avenue, Rocky Mount, Virginia 24151 spoke regarding a music group called Robin and Linda Williams and The Mountain Valley Pipeline. They ask Council if they could have a concert possibly in the spring to bring people together and talk about the pipeline. Mr. Carter would like to have the concert at the Harvester Performance Center. The Mayor commented that perhaps if not the Harvester then maybe the Farmer's Market. Mr. Carter passed around to Council a brochure entitled "The Blackwater River Must Not Be Sacrificed to the Proposed Mountain Valley Pipeline and a hand out by the Blue Ridge Environmental Defense League.

Mayor Angle ask further if anyone would like to address Council and no one came forward.

OLD BUSINESS:

Update on Town Council Planning Retreat: Town Manager, Mr. Ervin shared with Council that they had previously scheduled a retreat on the 11th and 12th of March 2016, however the cost for the proposed facilitator was an issue and staff was instructed to search for an alternate. Staff has discussed the Town's needs with Dr. Ferguson, who recently facilitated a Franklin County retreat successfully. Dr. Ferguson then submitted to us a proposal to facilitate a retreat of \$2,500. Staff recommends the March dates to get more Council participation as some of Council has stated that there are time conflicts until school is out for the summer. Council asked the Town Manager to send out a prospectus to Council and that would be a guide to a further discussion.

NEW BUSINESS

The Franklin County Parks & Recreation have submitted a letter regarding the Chug for the Jug 5K, Kids Fun Run and Carilion Health Walk on April 23, 2016.

Discussion: The Chug for the Jug has been reviewed by the police department and the route is the same as last year with the exception of the fact that the children's run will be on the grounds of the Early Inn this year which is safer for the children and the street closures will not have to be as long as previous years.

Motion: To approve the street closure as ask

Motion By: Vice Mayor Walker

Second: Council Member Snead

Motion Discussion: None

Ayes: Cundiff, Love, Moyer, Snead, Stockton, Walker

Nays: None

Action: Request approved as presented by a unanimous vote

The Outlaw Cruisers Club have submitted a letter regarding their car show on May 29th, 2016.

Discussion: The Outlaw Cruisers Club Car Show has been reviewed by the police department and everything was found to be the same as last year. The Club has agreed to keep the public address system off this year until after church has concluded.

Motion: To approve the street closure as ask

Motion By: Council Member Snead

Second: Council Member Moyer

Motion Discussion: None

Ayes: Cundiff, Love, Moyer, Snead, Stockton, Walker

Nays: None

Action: Request approved by a unanimous vote

LUMOS Franchise Renewal:

Staff presented a prepared renewal of the prior telecommunications franchise issued to Ntelos for a period of five years. Staff noted that the name of the firm had changed to LUMOS.

Discussion: Council reviewed the prepared franchise and the existing services provided by LUMOS.

Motion: To approve the renewal

Motion By: Vice Mayor Walker

Second: Council Member Cundiff

Motion Discussion: None

Ayes: Cundiff, Love, Moyer, Snead, Stockton, Walker

Nays: None

Action: The renewal of the franchise agreement from NTelos to LUMOS

Wastewater Treatment Plant Intern:

Wastewater Treatment Plant Superintendent, Tim Burton spoke to Council on the particulars of having an intern. The intern would be from Ferrum College and be required to work 400 hours in order to get credit for the internship. The funds are already in the budget to pursue the intern for this year.

Discussion: Mr. Burton indicated that the program has been very successful in the past and was seeking Council's approval to have another intern.

Motion: To approve for Mr. Burton to offer an internship to Ferrum College for the Wastewater Treatment Plant

Motion By: Council Member Love

Second: Council Member Cundiff

Motion Discussion: None

Ayes: Cundiff, Love, Moyer, Snead, Stockton, Walker

Action: To approve the request for Mr. Burton to hire an intern at the Wastewater Treatment Plant for the summer.

Wastewater Treatment Plant Pump Outage/Repair

Discussion: The Wastewater Treatment Plant had an emergency breakdown of one of the main pumps. Mr. Burton has already sent the pump off for repair. The bill will likely be close to \$18,000. Mr. Burton was advised by Town Manager, Mr. Ervin to move immediately to repair the pump. Mr. Burton is waiting on parts for the pump to come out of Sweden and he hopes to have it repaired by the end of February. While a repair is costly, a new pump would be even more, estimated at \$31,000. When asked by Vice Mayor Walker what happens if another pump goes down Mr. Burton said he could order a loaner and have it in here in 24 hours but the adaptor plate would have to be built and that could take up to two weeks. Contingency plans are being developed by Mr. Burton and Mr. Ervin. Council Member Stockton asked what was the life expectancy of the pump. Mr. Burton stated 20 years. Town Manager, Mr. Ervin stated that the water treatment plant is getting to the point in time where it is paid for and some of the equipment is now breaking down. Mr. Ervin pointed out that Council may see that in the capital improvement plan as we go further into the budget.

Motion: To approve the \$18,000 to be taken out of the utility capital fund to pay for the repair of the pump.

Motion By: Council Member Love

Second: Vice Mayor Walker

Motion Discussion: Chairman of Public Utilities Committee, Council Member Bobby Cundiff added that the utility fund was dedicated for this specific purpose which was for upgrading and

added that he would like to see the money taken out of the utility fund for whatever his repairs require. Finance Director, Linda Woody asks if Mr. Cundiff meant the Utility Capital Fund and Council Member Cundiff confirmed.

Ayes: Cundiff, Love, Moyer, Snead, Stockton, Walker

Action: To take the \$18,000 out of the Utility Capital Fund to make the repair bill when it comes in.

Review of the budget calendar:

Town Manager, Mr. Ervin stated that the March event is a regular meeting, the April 5th is a regular meeting of the Planning Commission Meeting. The April 11th is a regular Town Council meeting then there are two purposed work sessions that are not regular meetings. The Finance Director purposed April 12th and 18th at 5:00 p.m. for Town Council's normal work sessions. Ms. Woody also asks that April 18th be held as a potential work session if needed. The dates as long as they are advertised in advance, can be moved around as Council sees to do so.

Note: there were no committee reports this month. There was one meeting with Shentel, but it met to near the time of the packet to be included.

OTHER MATTERS & CONCERNS

Assistant Town Manager Hankins appeared on Rise and Shine Franklin County this morning, with Mr. Dick Shoemaker as host.

The Mayor complimented Public Works Director, Mr. Cecil Mason on what a fine job he and his men did on the snow removal. The Mayor said he had heard a lot of nice comments from folks about it.

Council Member Mr. Bobby Moyer gave a compliment to the Police Department on the race tickets. He thought they did a fine job on that.

Council Member Mr. Bobby Cundiff commended Mr. Bob Deitrich on keeping the numbers up on the production of the water on the amount that we were making. Mr. Cundiff thanked Mr. Deitrich for his efforts.

ADJOURNMENT

Motion: To adjourn meeting

Time: 8:00 p.m.

Motion By: Council Member Stockton

Second: Vice Mayor Walker

Motion Discussion: None

Ayes: Cundiff, Love, Moyer, Snead, Stockton, Walker

Nays: None

Action: Meeting convened

Steven C. Angle, Mayor

ATTEST:

Rebecca H. Dillon, Acting Town Clerk

DRAFT

TOWN OF ROCKY MOUNT
345 DONALD AVE.
ROCKY MOUNT, VIRGINIA 24151

540.483.7660
FAX : 540.483.8830

E-MAIL: MHANKINS@ROCKYMOUNTVA.ORG
WWW.ROCKYMOUNTVA.ORG



TOWN COUNCIL
STEVEN C. ANGLE, *MAYOR*
GREGORY B. WALKER, *VICE MAYOR*

BOBBY M. CUNDIFF BOBBY L. MOYER
P. ANN LOVE JON W. SNEAD
 BILLIE W. STOCKTON

MATTHEW C. HANKINS
Assistant Town Manager
Director, Community Development

MEMORANDUM

To: Mayor Angle & Members of Town Council

From: Matthew C. Hankins
Community Development Director

Date: March 14, 2016

Re: February Monthly Report

Council:

Here are some highlights from the month in Community Development:

- Working on two prospects for the Cox Property, including engineering work with one of our engineering partners.
- Ordered traffic signal improvements on North Main.
- Requested that the Crooked Road's venues committee include the Harvester in its 2016 review for inclusion as a major venue.
- I served as public information officer for two major police incidents, allowing our officers and administrators to focus on the police work while I managed inquiries from the media.
- Nominated the Town for a Community Economic Development Award from the Virginia Economic Developers Association.
- Worked with the First Responders Memorial Commission to complete request for use of town-owned property for the memorial.
- Met with major property owner on North Main Street regarding future development options.
- Working with Franklin County on major economic development announcement expected in March.
- Attended the Virginia Local Government Managers Winter Conference in Charlottesville.
- Completed trade of surplus vehicles and purchase of budgeted fleet vehicles.
- Bidding new roof-top HVAC unit for the municipal building in March, with installation expected in late May.
- Reviewed subdivision request for 10-lot Phase II of the Oaks at Rakes Tavern.
- Staff working on wayfinding signs and system.
- Monthly permits activity attached.

Community Development & Planning February 2016 Monthly Report

ARTS & CULTURE		TOTAL: 0		OWNER/OFFICER NAMES		GENERAL LOCATION		TAX MAP NUMBER		MAILING ADDRESS		CITY STATE ZIP		PHONE 1	
AC FILE NUMBER	BUSINESS NAME														

BANNER PERMITS		TOTAL: 1	
Permit #	Applicant Name	Applicant Contact Info	Wording of Banner

B16-02	Donna Sink Pediatric Fund	540-483-7172	Donna Sink Pediatric Concert
SITE/PLAT FILES		TOTAL: 0	
File Number	Property Owner	Action	Notes

SIGN PERMITS		TOTAL: 0	
Permit #	Applicant Name	Sign Location/TMPN	Zoning

ZONING COMPLIANCE PERMITS		TOTAL: 5 Residential: 3 Commercial: 2	
Permit #	Applicant Name	Property Owner	Property Address/TMPN

ZC16-005	Ronald Coleman (R&D Lawncare)	Exchange Milling	2070024800
ZC16-006	Jonathan Jones	Ammie Brookes	2070015501A
ZC16-007	James Electrical Service	Bishop of the Catholic Diocese of Richmond	2100035000
ZC16-008	Benjamin C. Hurto (Northside Holdings)	Charles & Sylvia Hurto	2100014100
ZC16-009	John B. Joplin T/A Weather Tight Construction, Inc	Shirley Joplin	2030002800

ZONING PERMITS		TOTAL: 3 Residential: 2 Commercial: 1	
Permit #	Applicant Name	Building Lot Address	TMPN

ZP16-001	Brodie Builders, Inc.	335 Cornwall Dr	2130005800
ZP16-002	Rachel StClair	50 Montview Ave	2100041100
ZP16-003	Town of Rocky Mount Police Dept	1250 N. Main St	2040035600

ZONING LETTER		TOTAL: 0 Residential: 0 Commercial: 0	
Permit #	Applicant Name	Building Lot Address	TMPN

MONTHLY STAFF REPORT

DATE:	March 7, 2016
TO:	Rocky Mount Town Council
FROM:	Linda Woody, Finance Director
DEPARTMENT:	Finance Department
MONTH:	February 2016

This report contains the following monthly information for February 2016 activity:

New businesses obtaining a business license during the month

Investment portfolio from the latest bank statement

Revenue comparisons from this fiscal year to last fiscal year

Meals tax collections chart

Local sales tax collections chart

Expenditure comparisons from this fiscal year to last fiscal year

Available contingency funds status

Utility billing profiles on customers and consumption

Water Customer Cut-off's chart

Water accountability reconciliation of finished water gallons pumped vs. metered water gallons consumed

Utility profiles on water production and wastewater flow

Customer flow for the Finance Department:

826 walk-in transactions

1459 drive-thru transactions

1620 mail transactions

**TOWN OF ROCKY MOUNT
NEW BUSINESS LICENSES
DURING FEBRUARY 2016**

The following new businesses obtained their business licenses during the month:

CONTRACTOR:

Robert Brodie Builders, home on Cromwell
Northridge Construction, home on Darlington
P & G Interiors Inc, various locations

REPAIRS / PERSONAL SERVICES:

R & D Lawn Care LLC, 95 Hale St, lawn care
R & D Custom Detailing LLC, 95 Hale St., auto detailing
TDM Fitness, 410 Tanyard, fitness services
Josh Arrington, lawn mowing
Scott's Towing (new owner), 1280 Franklin St, towing services

TOWN OF ROCKY MOUNT
Investment Portfolio
at January 31, 2016

<u>Security</u>	<u>Call Date</u>	<u>Maturity Date</u>	<u>Bond</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Market Yield</u>	<u>Yield to Maturity</u>	<u>Cusip Number</u>	<u>Estimated Annual Interest</u>
Fixed Income / Bonds:									
FHLMC	3/30/2016	12/30/2020	210,000	100.105	210,220.50	1.99%	2.00%	3134G8BH1	4,200.00
FNMA	12/26/2013	12/26/2017	500,000	100.105	500,525.00	0.99%	0.99%	3135G0SJ3	5,000.00
Bond Totals			<u>710,000</u>		<u>710,745.50</u>	1.49% avg. return			<u>9,200.00</u>
Certificates of Deposits:									
Ally BK Midvale UT		1/2/2018	230,000	99.942	229,866.60	1.50%	1.50%	02006LNA7	3,450.00
Am Express Centurion		5/28/2020	245,000	99.729	244,336.05	2.05%	2.05%	02587DYH5	5,022.50
Bank Hampton Rds. VA		9/27/2017	245,000	100.055	245,134.75	0.99%	1.00%	062492BH5	2,450.00
Bank of Perry Co. Tenn		2/20/2018	248,000	100.496	249,230.08	1.24%	1.25%	06425KBN8	3,100.00
Barclays BK Del Retail		8/20/2019	225,000	100.624	226,404.00	2.08%	2.10%	06740LHV2	4,725.00
CIT BK Salt Lake UT		4/10/2017	190,000	100.058	190,110.20	0.99%	1.00%	17284CBJ2	1,900.00
Com Bk Harrogate TN		8/25/2016	245,000	100.026	245,063.70	0.99%	1.00%	20143PCV0	2,450.00
Discover Bk Greenwood C		7/22/2020	245,000	100.652	246,597.40	2.28%	2.30%	254671VH0	5,635.00
Essa BK Stroudsburg PA		11/30/2016	245,000	100.132	245,323.40	0.99%	1.00%	29667RGE7	2,450.00
Everbank Jacksonville FL		3/29/2019	245,000	100.341	245,835.45	1.49%	1.50%	29976DW3	3,675.00
First Merchants BK N A		9/30/2019	245,000	100.524	246,283.80	1.98%	2.00%	32082BDS5	4,900.00
Goldman Sachs USA		1/13/2021 A	245,000	100.972	247,381.40	2.27%	2.30%	38148J5F4	5,635.00
State BK India NY NY		12/5/2019	245,000	101.085	247,658.25	2.17%	2.20%	8562843E2	5,390.00
Synchrony Bk Retail CTF		6/13/2019	230,000	100.742	231,706.60	1.98%	2.00%	87164YAP9	4,600.00
Whitney BK Gulfport MS C		8/18/2016	245,000	99.967	244,919.15	0.60%	0.60%	966594AF0	1,470.00
CD Totals			<u>3,573,000</u>		<u>3,585,850.83</u>	1.57% avg. return			<u>56,852.50</u>
Total Investments			<u>4,283,000</u>		<u>4,296,596.33</u>	1.56% avg. return			<u>66,052.50</u>

NOTE A: This bond replaces one with a 2.05% yield.

<u>Month</u>	<u>LGIP</u>	<u>Effective</u>
	<u>Balance</u>	<u>Yield</u>
Jan-15	49,377.36	0.11%
Feb-15	65,977.38	0.12%
Mar-15	431,251.31	0.12%
Apr-15	448,365.07	0.13%
May-15	965,221.12	0.13%
Jun-15	1,336,421.94	0.13%
Jul-15	1,353,469.46	0.15%
Aug-15	1,427,079.03	0.17%
Sep-15	1,820,172.63	0.17%
Oct-15	1,843,408.19	0.18%
Nov-15	1,459,985.45	0.19%
Dec-15	1,362,202.20	0.28%
Jan-16	1,378,906.26	0.40%

TOWN OF ROCKY MOUNT
REVENUE COMPARISONS
AS OF FEBRUARY 29, 2016

REVENUE SOURCE	MONTH		YEAR TO DATE		BUDGET	% OF
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	BUDGET THIS YEAR
GENERAL FUND - Local Revenues:						
Real Estate Tax	270,710	145,981	464,717	305,160	567,382	81.91%
Public Service Tax	16,045	13,128	28,432	13,128	28,605	99.40%
Personal Property Tax	167,710	17,624	238,131	151,533	222,044	107.25%
Machinery & Tools Tax	77,367	45,722	81,603	45,722	105,563	77.30%
Penalties on Tax	241	94	4,917	2,453	3,500	140.49%
Interest on Tax	247	82	1,458	1,915	1,700	85.74%
Local Sales Tax	17,249	15,912	88,814	84,984	173,368	51.23%
Meals Tax	99,134	107,477	780,196	759,184	1,386,000	56.29%
Utility Tax	26,963	30,901	194,586	192,585	330,000	58.97%
Communications Tax	15,945	16,289	110,523	114,607	223,200	49.52%
Decals	-	-	-	-	-	0.00%
Bank Stock Tax	-	-	-	-	213,000	0.00%
Penalty-Meals Tax	212	0	2,143	2,700	2,000	107.15%
Interest-Meals Tax	19	-	161	730	800	20.18%
Lodging Tax	6,793	6,240	64,016	60,130	113,388	56.46%
Cigarette Tax	7,391	7,275	58,710	70,717	101,400	57.90%
BPOL-Retail	3,065	10	9,727	7,048	350,000	2.78%
BPOL-Professional	-	-	15,900	9,881	142,000	11.20%
BPOL-Contractor	256	-	1,874	1,447	13,750	13.63%
BPOL-Repairs/Services	10,681	10	17,039	3,555	131,000	13.01%
BPOL-Alcoholic Beverages	-	-	-	75	650	0.00%
BPOL-Penalty/Interest	-	-	3,211	2,369	2,000	160.53%
BPOL-Amusement	-	-	-	-	200	0.00%
BPOL-Utility	-	-	-	-	12,000	0.00%
BPOL-Miscellaneous	-	-	150	133	2,500	6.00%
Solicitor Permits	-	-	-	-	-	0.00%
Farmer's Market Fees	-	-	1,159	1,669	3,000	38.63%
Welcome Center Fees	560	370	3,430	2,995	3,500	98.00%
Planning/Zoning Fees	140	260	5,537	6,600	8,000	69.21%
Court Fines	3,293	5,541	28,641	23,642	48,000	59.67%
Parking Fines	90	45	165	145	100	165.00%
Garbage Violation Fines	160	-	160	-	-	0.00%
Interest Earnings	-	5,448	29,108	34,888	42,576	68.37%
Return Check Fees	20	40	345	460	450	76.67%
Rental of Property	-	-	420	420	420	100.00%
Bond Proceeds	-	-	-	-	1,500,000	0.00%
Mortgage Payments	256	768	2,049	2,561	3,073	66.66%
Loan Repayment - Paving	1,455	-	7,276	2,911	-	0.00%
Sale of Materials	-	-	-	960	-	0.00%
Sale of Property	-	-	-	-	-	0.00%
Grave Preparation	750	-	1,875	1,500	1,500	125.00%
Security Services	-	-	2,229	1,673	3,660	60.90%
Passport Service Fees	1,027	1,739	6,386	5,990	10,000	63.86%
Police Reports	182	87	657	739	1,000	65.70%
Fingerprint Service Fees	40	30	280	315	400	70.00%
Garbage Collection Fees	7,806	7,706	53,060	52,721	89,400	59.35%
Truck Rental Program	10	-	180	60	100	180.00%
Credit Card Fees	224	195	1,310	318	1,800	72.79%
Weed Control Fees	-	-	-	153	-	0.00%
Miscellaneous Services	12	-	60	-	100	60.45%
Transfer from Utility Fund	-	-	-	-	-	0.00%
Donations	-	-	47	43	-	0.00%
Merchandise Sales	-	-	214	186	-	0.00%

**TOWN OF ROCKY MOUNT
REVENUE COMPARISONS
AS OF FEBRUARY 29, 2016**

REVENUE SOURCE	MONTH		YEAR TO DATE		BUDGET	% OF
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	BUDGET THIS YEAR
Miscellaneous	-	-	277	1,933	-	0.00%
Community Grant-Police Dept.	-	-	2,000	-	2,000	100.00%
Recoveries	1,153	-	3,460	-	-	0.00%
Unrealized Gain on Investments	-	422	13,849	(4,419)	-	0.00%
Appropriated Fund Balance	-	-	-	-	849,082	0.00%
Total Local Revenues	737,208	429,397	2,330,483	1,968,518	6,694,211	34.81%
GENERAL FUND - State Revenues:						
Rolling Stock Tax	-	-	3,748	3,645	3,600	104.12%
Litter Tax	-	-	2,640	2,611	2,500	105.60%
Rental Tax	-	-	91	63	-	0.00%
Fire Programs	-	-	13,689	12,972	12,972	105.53%
PPTRA from the State	-	-	53,861	53,861	53,861	100.00%
VDOT Grants	-	-	17,728	-	-	0.00%
DMV Mini Grants	-	-	7,591	9,839	5,103	148.75%
Street Maintenance	-	-	671,679	641,942	1,309,366	51.30%
Volunteer Fire Dept.	-	-	15,000	15,000	30,000	50.00%
Law Enforcement-599 Funds	-	-	54,230	54,230	108,460	50.00%
Police Grants	-	-	4,000	-	6,260	63.90%
FEMA Grants	-	-	-	-	473,400	0.00%
Va. Commission of the Arts Grant	-	-	1,360	-	-	0.00%
Other Categorical Aid-County	-	-	100,000	-	-	0.00%
Other Categorical Aid-Schools	-	-	29,632	29,632	29,632	100.00%
Total State Revenues	-	-	975,249	823,794	2,035,154	47.92%
TOTAL GENERAL FUND REVENUES	737,208	429,397	3,305,731	2,792,312	8,729,365	37.87%
UTILITY FUND REVENUES:						
Water Sales	99,830	87,569	643,385	586,206	1,070,400	60.11%
gallons billed	17,567,211	17,942,261	140,398,694	136,759,895	-	-
Water Connections	-	1,403	14,550	17,308	22,440	64.84%
Reconnect Fees	205	500	2,500	5,125	4,500	55.56%
Penalties	2,274	2,028	18,517	16,377	17,000	108.92%
Bulk Water Purchases	94	-	1,975	3,217	5,000	39.50%
Sewer Collection Charges	59,438	56,574	413,185	373,708	680,040	60.76%
gallons billed	13,701,789	13,613,203	106,180,237	101,752,967	-	-
Sewer Connections	-	1,403	8,000	4,903	9,500	84.21%
Cell Tower Rent	7,200	1,800	29,191	27,373	47,052	62.04%
Recoveries	-	-	441	1,115	-	0.00%
Bond Proceeds	-	-	-	-	-	0.00%
Meals Tax Transfer (in fund 05 for fy 15)	-	-	-	-	-	0.00%
Transfer from General Fund	-	-	-	-	86,888	0.00%
Appropriated Fund Balance	-	-	-	-	769,000	0.00%
TOTAL UTILITY FUND REVENUES	169,041	151,277	1,131,745	1,035,329	2,711,820	41.73%
CAPITAL PROJECTS REVENUES:						
Uptown Loan Repayments	-	-	-	8,933	-	0.00%
Microenterprise Loan Payments	102	58	660	175	-	0.00%
Program Income (Needmore project)	-	-	-	3,432	-	0.00%
Historic Tax Credits	-	-	-	-	-	0.00%
Bonds / Loans	-	-	-	-	-	0.00%
EDA Loan Repayment	-	-	544,829	-	-	0.00%
Transfers from General Fund	-	-	-	-	-	0.00%
Appropriated Fund Balance	-	-	-	-	-	0.00%
TOTAL CAPITAL PROJECTS REVENUES	102	58	545,489	12,540	-	0.00%

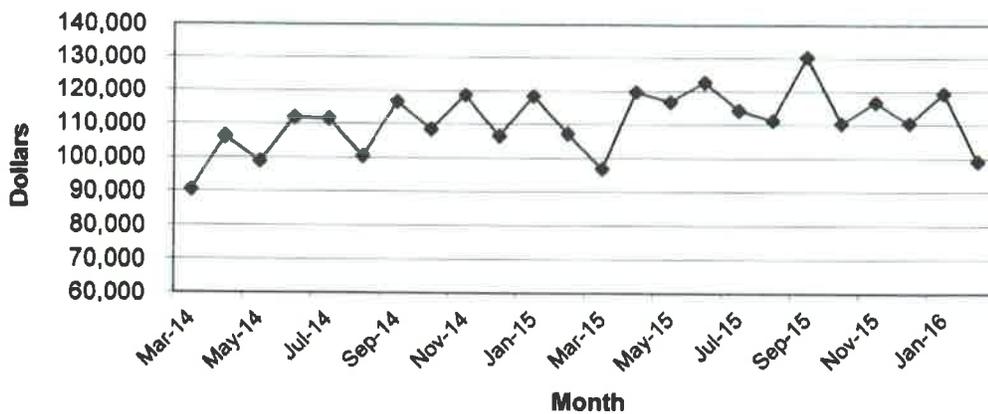
**TOWN OF ROCKY MOUNT
REVENUE COMPARISONS
AS OF FEBRUARY 29, 2016**

REVENUE SOURCE	MONTH		YEAR TO DATE		BUDGET	% OF BUDGET
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	THIS YEAR
UTILITY CAPITAL REVENUES:						
Proceeds from Bond	-	-	-	-	65,000	0.00%
Capital Recovery Fees-Water	23,271	18,131	146,456	104,173	201,696	72.61%
Capital Recovery Fees-Sewer	19,004	15,544	121,391	94,093	195,350	62.14%
Capital Recovery Fees-Garbage	1,655	1,653	13,281	13,285	19,945	66.59%
Appropriated Fund Balance	-	-	-	-	47,803	0.00%
Meals Tax Transfer (in fund 02 for fy 14)	-	-	-	257,139	-	0.00%
Transfer from Other Funds	-	-	-	-	-	0.00%
TOTAL UTILITY CAPITAL REVENUES	43,930	35,328	281,128	468,690	529,794	53.06%
PERFORMANCE VENUE REVENUES:						
Transfers from General Fund	-	-	-	-	289,310	0.00%
TOTAL PERFORMANCE VENUE REVENUES	-	-	-	-	289,310	0.00%
8 months of the 12 months of the fiscal year						66.67%

**TOWN OF ROCKY MOUNT
MEALS TAX COLLECTIONS**

Month	Collections
Mar-14	90,391
Apr-14	106,223
May-14	98,887
Jun-14	111,723
Jul-14	111,448
Aug-14	100,522
Sep-14	116,710
Oct-14	108,467
Nov-14	118,725
Dec-14	106,535
Jan-15	118,367
Feb-15	107,244
Mar-15	96,859
Apr-15	119,709
May-15	116,730
Jun-15	122,695
Jul-15	114,250
Aug-15	111,303
Sep-15	130,219
Oct-15	110,364
Nov-15	116,664
Dec-15	110,434
Jan-16	119,400
Feb-16	99,134

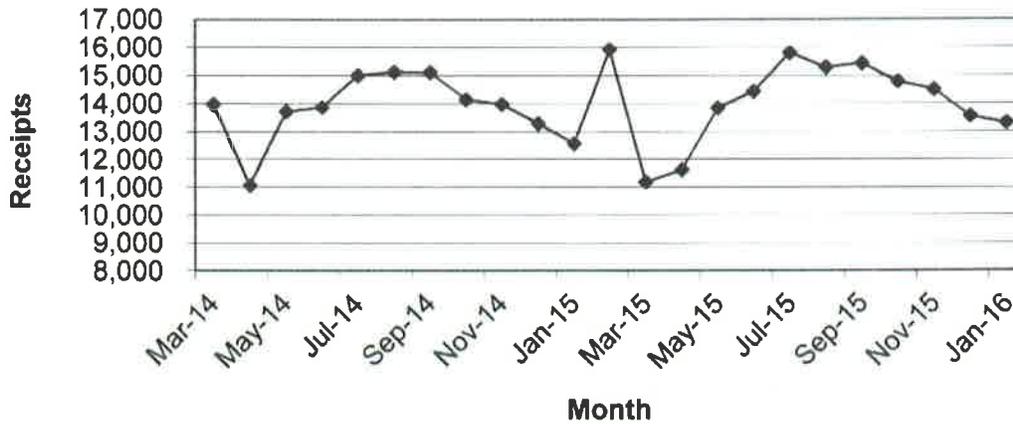
Meals Tax Collections



Town of Rocky Mount
Local Sales Tax

Mar-14	13,976
Apr-14	11,061
May-14	13,709
Jun-14	13,862
Jul-14	15,006
Aug-14	15,131
Sep-14	15,111
Oct-14	14,145
Nov-14	13,969
Dec-14	13,288
Jan-15	12,560
Feb-15	15,912
Mar-15	11,180
Apr-15	11,616
May-15	13,835
Jun-15	14,434
Jul-15	15,795
Aug-15	15,283
Sep-15	15,428
Oct-15	14,783
Nov-15	14,500
Dec-15	13,547
Jan-16	13,307

Local Sales Tax



**TOWN OF ROCKY MOUNT
EXPENDITURE COMPARISONS
AS OF FEBRUARY 29, 2016**

ACTIVITY	MONTH		YEAR TO DATE		BUDGET	% OF BUDGET
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	THIS YEAR
GENERAL FUND:						
Mayor & Council	4,997	3,865	50,566	62,467	87,008	58.12%
Town Manager	22,685	24,748	155,502	144,589	223,142	69.69%
Town Attorney	1,770	-	18,895	16,844	36,240	52.14%
Finance Department	14,636	39,683	196,899	223,663	331,039	59.48%
Electorial Board	-	-	-	-	2,800	0.00%
Police Department	127,704	136,176	1,139,323	1,159,574	1,983,956	57.43%
Volunteer Fire Dept.	2,153	5,173	66,308	77,800	745,978	8.89%
Public Works Admin.	837	760	8,044	34,018	17,133	46.95%
Street Lights	8,888	10,260	70,225	74,145	111,178	63.16%
Traffic Control & Parking	1,906	1,708	45,871	50,879	72,686	63.11%
Streets	53,215	29,586	953,793	629,363	990,287	96.31%
Sidewalks & Curbs	-	-	3,205	4,827	13,181	24.32%
40 East Sidewalks/Crosswalks	1,830	-	26,422	58,160	-	0.00%
Scuffing Hill Drainage	14,988	-	66,260	-	462,500	14.33%
Bernard Rd Drainage	-	-	-	-	120,000	0.00%
Street Cleaning	2,377	527	13,778	13,865	20,953	65.76%
Refuse Collection	10,005	8,284	152,025	108,238	202,748	74.98%
Snow Removal	24,789	1,702	28,021	2,674	29,408	95.28%
Municipal Building	7,704	4,136	66,192	51,874	137,850	48.02%
Emergency Services Bldg.	4,021	5,877	51,611	69,953	65,650	78.62%
Public Works Building	2,128	2,721	7,147	11,770	22,800	31.35%
Cemetery	456	101	9,565	10,950	21,023	45.50%
Playgrounds	125	157	31,630	15,885	35,670	88.67%
Gilley's Park	-	-	-	-	25,000	0.00%
Veterans Memorial Park Erosion	-	-	-	473	900,000	0.00%
Planning & Zoning	12,502	18,913	86,604	74,312	134,567	64.36%
Community Development	67,635	13,788	163,750	116,547	224,705	72.87%
Citizen's Square	1,277	1,000	8,945	12,627	14,035	63.73%
Hospitality Center	922	1,260	21,939	14,567	32,362	67.79%
Passport Services Expenses	194	11	1,137	263	2,070	54.94%
Economic Development Authority	-	-	123	40	2,000	6.16%
Remediation of Blighted Structures	-	-	-	18,125	20,000	0.00%
Non-Departmental:						
Wages & Fringes	1,756	3,228	35,568	31,112	61,852	57.50%
Employee Wellness Program	-	-	1,519	4,450	2,381	63.82%
Employee Drug Testing	25	-	437	641	1,577	27.72%
Insurance	-	-	70,531	67,853	81,567	86.47%
Contributions to Others	-	-	16,500	22,500	16,500	100.00%
Debt Service-Principal	-	-	165,000	27,000	220,000	75.00%
Debt Service-Interest	-	-	42,499	42,418	44,574	95.34%
New Debt Service-Principal & Interest	-	-	-	-	158,447	0.00%
Transfer to Utility Operating Fund	-	-	-	-	86,888	0.00%
Transfer to Utility Capital Fund	-	-	-	257,139	-	0.00%
Transfer to Capital Proj. Fund	-	-	-	-	-	0.00%
Transfer to Performance Operations	-	-	-	-	289,310	0.00%
Contingency - General Purposes	-	-	-	-	50,000	0.00%
Contingency - Harvester Operations	-	-	-	-	60,000	0.00%
Contingency - Contributions & Special Events	-	-	-	-	10,550	0.00%
Contingency - Pay Adjustments	-	-	-	-	26,913	0.00%
Contingency - to reimburse fund balance	-	-	-	-	530,837	0.00%
TOTAL GENERAL FUND EXPENDITURES	391,527	313,664	3,775,837	3,511,607	8,729,365	43.25%

**TOWN OF ROCKY MOUNT
EXPENDITURE COMPARISONS
AS OF FEBRUARY 29, 2016**

ACTIVITY	MONTH		YEAR TO DATE		BUDGET	% OF
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	BUDGET THIS YEAR
WATER & SEWER FUND:						
Water System Operation	1,851	15,662	66,597	105,212	150,486	44.25%
Meter Reading	4,750	3,498	24,676	25,532	42,490	58.07%
Water Plant	40,573	50,206	341,541	338,081	605,080	56.45%
Belmont Dr. Water Line Replacement	-	-	-	30,268	-	0.00%
Wastewater System Operation	7,765	27,237	51,333	62,393	145,936	35.17%
Wastewater Treatment Plant	37,329	32,693	256,095	242,890	475,819	53.82%
Utility Billing & Administration	7,320	17,295	74,594	93,898	162,303	45.96%
Non-Departmental:						
Wages & Fringes	-	-	3,861	3,701	-	0.00%
Insurance	-	-	23,510	22,618	25,131	93.55%
Debt Service-Principal	-	121,000	280,000	409,000	225,000	124.44%
Debt Service-Interest	-	45,271	55,061	75,497	91,078	60.45%
Transfer to Capital Projects Fund	-	-	-	-	-	0.00%
Transfer to General Fund	-	-	-	-	-	0.00%
Contingency - Utility Operating Purposes	-	-	-	-	12,500	0.00%
Contingency - Pay Adjustments	-	-	-	-	6,997	0.00%
Contingency - to reimburse fund balance	-	-	-	-	-	0.00%
Depreciation	-	-	-	-	769,000	0.00%
TOTAL WATER & SEWER FUND EXPENSES	99,588	312,862	1,177,269	1,409,090	2,711,820	43.41%
CAPITAL IMPROVEMENTS FUND:						
Microenterprise Loan Program	-	-	15,000	20,000	-	0.00%
Performance Venue Renovations	-	-	-	133,946	-	0.00%
Transfer to General Fund	-	-	-	-	-	0.00%
TOTAL CAPITAL PROJECTS EXPENDITURES	-	-	15,000	153,946	-	0.00%
UTILITY CAPITAL FUND:						
Water Distribution Capital	8,616	31,650	9,116	46,713	20,000	45.58%
Water Treatment Plant Small Capital	-	2,361	5,784	62,518	-	0.00%
Oak St Water Line Replacement	-	-	751	-	-	0.00%
Orchard Ave. Water Line Replacement	-	-	13,085	-	-	0.00%
Pendleton Water Tanks Removal	-	-	-	-	-	0.00%
Water Treatment Plant Chlorine Conversion	-	-	132,943	-	-	0.00%
Water Treatment Plant Pump Impeller	14,123	-	14,123	-	10,000	141.23%
Water Treatment Plant Parking Lot Repaving	-	-	-	-	18,000	0.00%
Lee Waid Water Line Replacement	-	-	17,189	-	-	0.00%
220 South Water Tank Mixer	6,584	-	97,739	-	135,000	72.40%
Sewer Collection Capital	-	1,909	-	39,874	18,000	0.00%
Scuffing Hill Sewer Line	-	-	-	-	65,000	0.00%
Wastewater Plant Small Capital	-	44,111	4,883	71,444	6,000	81.38%
Hillcrest Sewer Replacement	-	-	-	-	48,000	0.00%
Wastewater Plant Clarifier Brushes	-	-	-	-	30,000	0.00%
Wastewater Push Camera	-	-	9,692	-	12,000	80.77%
Non-Departmental - Utility Capital	-	-	-	-	-	0.00%
New Debt Service - Principal & Interest	-	-	-	-	7,177	0.00%
Contingency	-	-	-	-	(75,000)	0.00%
Reserved Fund Balance Transfer	-	-	-	-	-	0.00%
TOTAL UTILITY CAPITAL EXPENDITURES	29,323	80,031	305,306	220,549	294,177	103.78%

TOWN OF ROCKY MOUNT
EXPENDITURE COMPARISONS
AS OF FEBRUARY 29, 2016

ACTIVITY	MONTH		YEAR TO DATE		BUDGET	% OF BUDGET
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	THIS YEAR
PERFORMANCE VENUE OPERATIONS:						
Performance Venue Operations:						
Wages - Full Time	9,155	8,932	65,607	65,603	119,016	55.12%
Wages - Part Time	1,751	1,344	11,339	14,598	23,000	49.30%
Wages - Security	270	1,005	9,225	19,350	32,000	28.83%
Fringes	4,025	4,450	33,212	38,072	52,010	63.86%
Contractual Services	-	6,709	37,363	39,060	15,260	244.84%
Security Services	-	306	-	1,299	-	0.00%
Custodial Services	-	340	-	8,674	-	0.00%
Repairs & Maintenance	-	-	2,908	1,571	2,500	116.31%
Advertising	-	11,568	-	112,538	-	0.00%
Printing & Binding	-	1,111	-	4,692	-	0.00%
Postage & Delivery Services	-	55	-	582	-	0.00%
Licenses & Permits	-	-	714	665	-	0.00%
Utilities	-	3,415	10,451	19,182	35,000	29.86%
Communications	130	427	3,773	5,806	10,524	35.85%
Travel & Training	-	78	-	350	-	0.00%
Dues & Memberships	-	350	-	634	-	0.00%
Stipends	-	-	-	-	-	0.00%
Office Supplies	-	1,417	-	8,984	-	0.00%
TOTAL PERFORMANCE VENUE EXPENSES	15,331	41,505	174,592	341,660	289,310	60.35%
8 months of the 12 month fiscal year						66.67%

TOWN OF ROCKY MOUNT
UTILITY BILLING
WATER CONSUMPTION PERCENTAGES
FOR THE MONTH OF FEBRUARY 2016

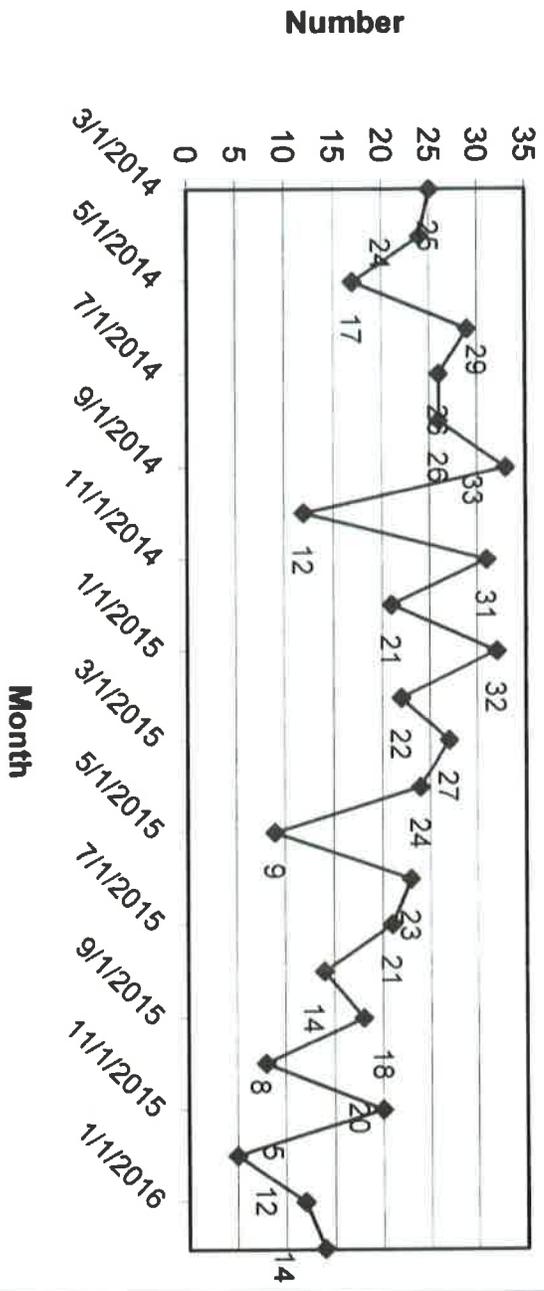
	TOTAL METERS	TOTAL GALLONS	TOTAL REVENUES	% METERS	% GALLONS	% REVENUES
IN-TOWN CUSTOMERS						
RESIDENTIAL	1,759	6,194,745	\$ 41,051	61%	35%	35%
COMMERCIAL	343	4,831,564	\$ 22,753	12%	28%	20%
INDUSTRIAL	49	3,021,200	\$ 10,744	2%	17%	9%
TOTAL	<u>2,151</u>	<u>14,047,509</u>	<u>\$ 74,548</u>	<u>74%</u>	<u>80%</u>	<u>64%</u>
OUT-OF-TOWN CUSTOMERS						
RESIDENTIAL	660	2,357,842	\$ 30,160	23%	13%	26%
COMMERCIAL	75	1,156,860	\$ 10,937	3%	7%	9%
INDUSTRIAL	2	5,000	\$ 81	0%	0%	0%
TOTAL	<u>737</u>	<u>3,519,702</u>	<u>\$ 41,178</u>	<u>26%</u>	<u>20%</u>	<u>36%</u>
				100%	100%	100%
GRAND TOTAL (ALL CUSTOMERS)						
RESIDENTIAL	2,419	8,552,587	\$ 71,211	84%	49%	62%
COMMERCIAL	418	5,988,424	\$ 33,690	14%	34%	29%
INDUSTRIAL	51	3,026,200	\$ 10,825	2%	17%	9%
TOTAL	<u>2,888</u>	<u>17,567,211</u>	<u>\$ 115,726</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

TOWN OF ROCKY MOUNT
UTILITY BILLING
PERCENT CONSUMPTION & PERCENT REVENUE
PER CUSTOMER CLASS
FISCAL YEAR 2016

Month	In Town								Out of Town							
	Residential		Commercial		Industrial		Total		Residential		Commercial		Industrial		Total	
	% Gal.	% Rev.	% Gal.	% Rev.	% Gal.	% Rev.	% Gal.	% Rev.	% Gal.	% Rev.	% Gal.	% Rev.	% Gal.	% Rev.	% Gal.	% Rev.
Jul-15	34%	33%	31%	23%	16%	10%	81%	66%	12%	24%	7%	10%	0%	0%	19%	34%
Aug-15	35%	33%	30%	22%	15%	9%	80%	65%	13%	25%	7%	10%	0%	0%	20%	35%
Sep-15	34%	34%	34%	25%	14%	9%	82%	67%	12%	24%	6%	9%	0%	0%	18%	33%
Oct-15	32%	32%	34%	25%	17%	10%	82%	67%	11%	23%	6%	10%	0%	0%	18%	33%
Nov-15	33%	34%	33%	24%	16%	9%	82%	67%	11%	24%	6%	10%	0%	0%	18%	33%
Dec-15	34%	34%	31%	22%	17%	10%	82%	66%	12%	24%	7%	10%	0%	0%	18%	34%
Jan-16	38%	36%	28%	21%	16%	9%	82%	66%	12%	24%	6%	10%	0%	0%	18%	34%
Feb-16	35%	35%	28%	20%	17%	9%	80%	64%	13%	26%	7%	9%	0%	0%	20%	36%
Mar-16																
Apr-16																
May-16																
Jun-16																
Average	34%	34%	31%	23%	16%	9%	81%	66%	12%	24%	7%	10%	0%	0%	19%	34%

***NOTE: The above chart shows the breakdown of in-town customer gallons and revenues vs. out-of-town. It also breaks those gallons & revenues into residential, commercial, and industrial customers for FY 2016 (year ended 6/30/16).

Number of Water Cut-offs



TOWN OF ROCKY MOUNT
 WATER ACCOUNTABILITY
 January-16

Water Plant Finished Water Pumped		<u>21,500,000</u>
Water Consumption Billed	17,567,211	
Meters Read and Not Billed	824,280	
Water Obtained from Water Plant (to bill)	-	
Water Obtained from Public Works Hydrant (to bill)	-	
Flushing Water Lines Reported to WTP or PW	4,500	
Flow Meter Checks at Hydrants	-	
Grand Total of Water Metered / Consumed / Tracked		<u>18,395,991</u>
Percent Finished Water Accounted		85.56%

Meters Read and Not Billed

001-0122-10-01	Mary Bethune Park		-
001-0188-00-01	Impound Lot		-
002-0317-20-01	Public Works Bldg	70	
002-0317-30-01	Public Works Bldg-new bldg	2,000	
004-1067-00-01	Veteran's Memorial Park		-
005-1300-00-01	Mary Elizabeth Park		-
005-1343-10-01	Harvester Performance Centre	3,000	
005-1384-00-01	Farmer's Market	1,100	
005-1457-00-01	Municipal Bldg.	2,000	
006-1710-00-01	Welcome Center / Depot	110	
009-2523-50-01	Emergency Services Bldg.	9,000	
011-0050-90-01	Rt 122 Pump Station		-
041-0034-00-01	WasteWater Treatment Plant	147,000	
	Water Plant Process		660,000

TOTAL Meters Not Billed		<u>824,280</u>
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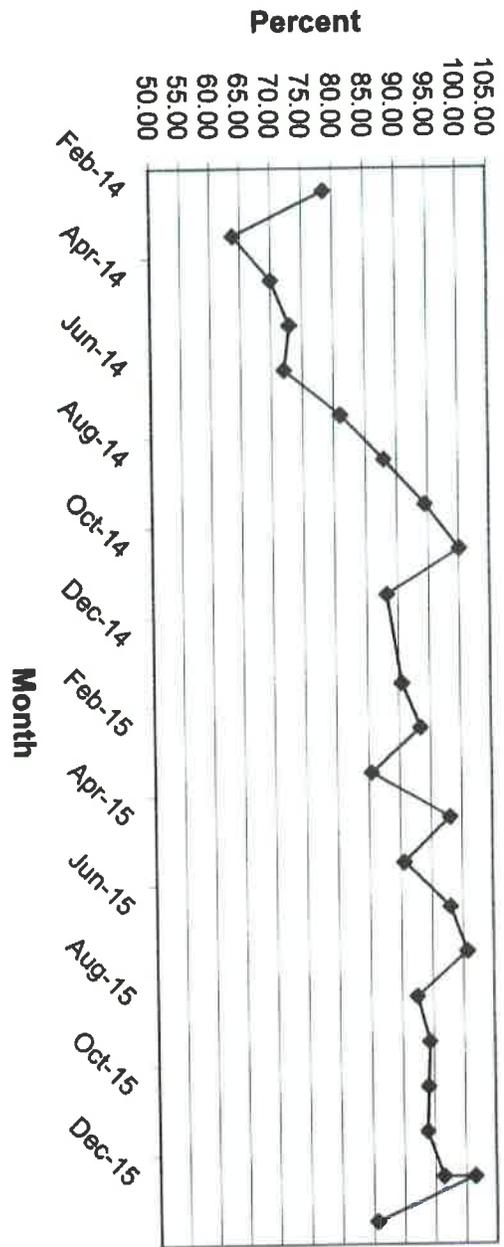
Water Line Repairs by Public Works during the month:
 6" line for Ronile

Sewer Line Repairs by Public Works during the month:
 168 feet on Leonor Street

TOWN OF ROCKY MOUNT
 WATER ACCOUNTABILITY
 FISCAL YEAR 2016

Month	Finished Water Treated	Total Water Gallons Accounted	Percent Accounted	Monthly Gallons Variance	Average Accounted Variance per Quarter	Average Monthly Variance per Quarter
Jul-15	22,100,000	22,249,622	100.68%	(149,622)		
Aug-15	25,140,000	23,225,535	92.38%	1,914,465		
Sep-15	24,600,000	23,207,716	94.34%	1,392,284	95.80%	1,052,376
Oct-15	22,360,000	21,025,298	94.03%	1,334,702		
Nov-15	22,540,000	21,145,508	93.81%	1,394,492		
Dec-15	21,020,000	21,334,334	101.50%	(314,334)	96.45%	804,953.33
Jan-16	21,500,000	18,395,991	85.56%	3,104,009		
Feb-16				-		
Mar-16				-	85.56%	3,104,009
Apr-16				-		
May-16				-		
Jun-16				-	0.00%	-
AVG.	22,751,429	21,512,001	94.61%	1,239,428	138.90%	2,480,669
TOTAL	159,260,000	150,584,004		8,675,996		
Monthly Avg. Percent Unaccounted =			5.39%			
Monthly Avg. Percent Accounted =			94.61%			
7 out of 7 months this fiscal year > 80% accountability						

Water Accountability %



**TOWN OF ROCKY MOUNT
UTILITY PROFILE
FISCAL YEAR 2016**

Month	Plant Hrs.	Raw Water Drawn	Monthly Avg. % of capacity	Finished water Treated	Monthly Avg. % of capacity	Total Water Gallons Accounted (A)(B)	Pct. Accounted	Connections	Wastewater Monthly Flow	Monthly Avg. % of Capacity	Total Sewer Gallons Billed	Pct. Accounted
Jul-15	294.50	22,810,000	36.95%	22,100,000	35.65%	22,249,622	100.68%	2,900	16,988,000	27.40%	15,241,932	89.72%
Aug-15	313.10	26,260,000	42.35%	25,140,000	40.55%	23,225,535	92.38%	2,900	18,523,000	28.65%	15,263,589	92.38%
Sep-15	312.00	25,830,000	43.05%	24,600,000	41.00%	23,207,716	94.34%	2,878	23,790,000	39.65%	16,375,932	68.84%
Oct-15	285.20	23,060,000	37.19%	22,360,000	36.06%	21,025,298	94.03%	2,903	35,464,000	57.20%	15,313,481	43.18%
Nov-15	288.00	23,420,000	39.03%	22,540,000	37.57%	21,145,508	93.81%	2,903	31,800,000	53.00%	14,416,358	45.33%
Dec-15	282.10	22,100,000	35.65%	21,020,000	33.90%	21,334,334	101.50%	2,890	34,472,000	55.80%	15,887,156	48.03%
Jan-16	288.30	22,380,000	36.10%	21,500,000	34.88%	18,395,991	85.58%	2,888	30,597,000	49.35%	13,701,789	44.78%
Feb-16	284.20	21,970,000	39.23%	21,320,000	38.07%				43,210,000	77.16%		
Mar-16			0.00%		0.00%					0.00%		
Apr-16			0.00%		0.00%					0.00%		
May-16			0.00%		0.00%					0.00%		
Jun-16			0.00%		0.00%					0.00%		
AVG	293.43	23,491,250	38.69%	22,572,500	37.18%	21,512,001	94.61%	2,895	29,105,500	48.25%	15,168,605	61.47%

NOTE (A): "Total Water Gallons Accounted" consists of gallons billed and gallons read but not billed plus bulk water sold at the Water Plant plus water used to flush lines or hydrants plus gallons used to fill water tanks.

NOTE (B): For any given month, "total water gallons accounted" are for "finished water treated" that month. For example, for the month of July, "water gallons accounted" would be water consumed during the month of July by customers and read by the meter readers during the first week of August. Those gallons, however, would not be billed to customers until the end of August during that month's billing cycle. However, those gallons consumed are displayed on the July line to match usage with water plant production ("finished water treated").

MONTHLY STAFF REPORT

DATE:	February 12, 2016
TO:	Rocky Mount Town Council
FROM:	Jeff Rakes
DEPARTMENT:	Fire Department
MONTH:	February 2016

The Rocky Mount Fire Department had a total of 40 calls for the month of January 2016. There were 17 calls inside town limits and 23 in the county.

The Fire Dept. vehicles traveled a total of 1,363 miles answering all of these calls.

A total of 58.80 gallons of gasoline and 121.20 gallons of diesel fuel were used. Of the 40 calls there was 1 Gasoline spill, 25 motor vehicle wrecks, 8 false alarms, 5 smoke /odor removal and 1 controlled burn

The Rocky Mount Fire Department trained for a total of 26 Man Hours

Tower 1 has been in Roanoke for the past 2 weeks for service and repairs and should be back in service by 2-12-16

The Rocky Mount Fire Department has 3 new members that have completed Firefighter Level 1 class and should test out in the next few weeks.

MONTHLY STAFF REPORT

DATE:	March 1, 2016
TO:	Rocky Mount Town Council
FROM:	Chief Ken E. Criner, Jr.
DEPARTMENT:	Police Department
MONTH:	February 2016

Chief Ken Criner would like to thank everyone at RMPD who worked long excruciating hours in reference to the baby case on Wednesday, February 3rd, 2016. Every one pulling together and working as a team helped to lead to the recovery of the evidence and infant.

On February 9th, 2016 Family Pharmacy was robbed and subject was searched for by RMPD, FCSO and Virginia State Police. Charges obtained on subject by Rocky Mount Police Department are as follows: charged with armed robbery, possession of firearm while in possession of controlled substance, grand larceny and possession of a controlled substance and brandishing a firearm. Subject later turned himself into the FCSO.

Lt. Lovern, Sgt. Harris and Administrative Assistant Regina Stanley completed and passed VCIN recertification on February 12th, 2016.

Rocky Mount Police Department was audited by the Virginia State Police for our VCIN/NCIC usage on February 17th, 2016 by Trooper Alan Wells. We were in compliance with policy and procedure.

ROCKY MOUNT POLICE DEPARTMENT
MONTHLY REPORT TO COUNCIL

ADM #1

DATE: February 2016

DEC.

JAN.

FEB.

	DEC.	JAN.	FEB.
UNIFORM TRAFFIC SUMMONS ISSUED	108	85	63
TRAFFIC STOPS	156	220	139
SPEEDING TICKETS ISSUED	28	16	20
DUI	3	5	4
COLLISIONS INVESTIGATED (TREDS)	13	19	11
MOTORIST AIDES	50	63	43
CRIMINAL ARRESTS "MISDEMEANOR"	43	57	37
CRIMINAL ARRESTS "FELONY"	10	23	23
INCIDENTS ADDRESSED	2047	2208	2042
INCIDENTS, OFFENSES REPORTABLE IN "RMS"	83	76	64
GRAND LARCENY WARRANTS	4	7	5
BREAKING & ENTERING REPORTS	0	1	0
BREAKING & ENTERING WARRANTS	0	2	0
BOLO'S (Be On Look Out)	40	40	28
FOLLOW-UP'S	70	65	34
BUSINESSES, RESIDENCES CHECKED "FOOT PATROLS"	1186	1344	1294
SCHOOL CHECKS	99	94	77
ALARM RESPONSES	30	25	35
OPEN DOORS, WINDOWS, ETC. UNSECURED	7	10	9
COURT HOURS	21.25	32.75	27.25
TRAINING HOURS:	286	220	407.5
SPECIAL ASSIGNMENT HOURS:	88.75	63.5	62.75
HARVESTER HOURS WORKED:	28	18	66.5
ECO/TDO	7	1	2
ECO/TDO Hours:	14.75	3	2.75

TRAFFIC ENFORCEMENT:

- ◇ Moving and stationary radar: throughout the Town, Bernard Road, Greenview Drive, North & South Main Street, Grassy Hill Road, Tanyard Road, Pell Avenue, State Street, Old Franklin Turnpike, Scuffling Hill Road, Glenwood Drive, Green Meadow Lane and Windy Lane.
- ◇ There were 11 reportable accidents with 9 of the accidents on our public streets.

COMMUNITY OUTREACH:

- ◇ Residential Foot Patrols: Anderson Street, Bernard Road, Bland Street, Byrd Lane, Candlewood Apartments, Claiborne Avenue, Cornell Road, Dent Street, Diamond Avenue, Donald Avenue, East Court Street, East Street, Edgemont Street, Fairlawn Drive, Frontage Road, Glenwood Drive, Goodview Street, Grassy Hill Road, Greenmeadow Lane, Greenview Avenue, Greer Lane, Hatcher Street, Herbert Street, Jubal Pass, Knob Apartments, Lakeview Drive, Leonor Street, Mamie Avenue, Maple Avenue, Mary Coger Lane, Montview Avenue, Mountain View Drive, Musefield Road, Norris Street, North Main Street, Oak Street, Old Franklin Turnpike, Orchard Avenue, Patterson Avenue, Pell Avenue, Pendleton Street, Riverview Street, School Board Road, Scuffling Hill Road, Spring Street, State Street, Summit Drive, Sycamore Street, Tanyard Village, Trail Drive, Warren Street, West Court Street, Wilson Street, Windsor Drive, Windy Lane, Woodlawn Drive and Wrays Street.
- ◇ Business Foot Patrols: Aaron's, ABC Store, All American Car Wash, Angle Hardware, Applebee's, Arrington Sports Awards, BB& T Bank, BFMS, Bojangles, Bootleggers Café, Burger King, C-Mart, Carter Bank & Trust, CATCE Center, China City, Christian Heritage Academy, Comfort Inn, Cook Out, Cox's, CVS, Dairy Queen, Dollar General, Dollar Tree, Domino's, Eagle Cinema, El Rodeo, Empire Foods, Family Dollar, Family Pharmacy, Farmer's Market, FCHS, Fleetwood Homes, Food Lion, Franklin Community Bank, Francis of Assisi, Franklin Center, Franklin County Health Department, Franklin Heights Baptist Church, Franklin Memorial Hospital, Franklin Street, Free Clinic, Goodwill, Gusler' Alignment, Hardee's, Harper's Plumbing, Harvester Center, Haywood's, Hema's, Holiday Inn Express, Hub Restaurant, Ippys, Kay's Corner, J&J Fashions, Kentucky Fried Chicken, Kroger, Lee M. Waid, Lowe's, Mary Bethune Park, Mary Elizabeth Park, McDonalds, Member One, ModuKraft, Moose Lodge, Newbold, North Main Street, Old Franklin Turnpike, Papa Johns, Pet Clinic, Peebles, Pizza Hut, Plygem, Riverside Minute Market, Rocky Mount Bowling Center, Rocky Mount Elementary, Rocky Mount Public Works, Roses, Schewel's, School Board Road, Sheetz, Shell Station, Shoe Show, South Main Street, Tanyard Road, Sun Tan City, Tanyard Road, Valley Star Bank, Wal-Mart, YMCA and The Zone.

MISCELLANEOUS:

- ◇ February 1st, 2016 - Open Door "FCHS"
- ◇ February 1st, 2016 - Open Door "J & J Fashions"
- ◇ February 7th, 2016 - Open Door "FCHS"
- ◇ February 10th, 2016 - Open Door "FCHS" (x 2)
- ◇ February 11th, 2016 - Open Door "FCHS"
- ◇ February 20th, 2016 - Provided traffic control "YMCA 5k/10k Run"
- ◇ February 21st, 2016 - Open Door "Mattress Depot"
- ◇ February 21st, 2016 - Open Door "Christian Heritage Academy"
- ◇ February 24th, 2016 - Open Door "School Board Transportation Building"

CRIMINAL ARRESTS & LOCATIONS:

Possession of Cocaine	Tanyard Road
Possession of Methamphetamine	Old Franklin Turnpike
Possession of a Schedule I or II Drug	Franklin Street
Possession of Marijuana	Tanyard Road (x 3)
Possession of Marijuana	Old Franklin Turnpike (x 2)
Possession of Drug Paraphernalia	Old Franklin Turnpike
Driving Under the Influence	North Main Street (x 2)
Driving Under the Influence	South Main Street
Driving Under the Influence	Old Franklin Turnpike
Drunk In Public	Old Franklin Turnpike (x 3)
Drunk In Public	Tanyard Road
Drunk In Public	Franklin Street
Drunk In Public	North Main Street
Drunk In Public	East Court Street
Refusal of Blood or Breath Test	North Main Street
Improper Disposal of a Dead Body	Virgil H. Goode Highway
Armed Robbery	Franklin Street
Use of a Firearm in Commission of a Robbery	Franklin Street
Possess Firearm While Possessing a Controlled Substance	Franklin Street
Brandish a Firearm	Franklin Street
Brandish a Firearm	North Main Street
Carry a Concealed Weapon	North Main Street
Assault on a Police Officer	Windy Lane
Strangulation	East Court Street (x 2)
Simple Assault	East Court Street (x 2)

Domestic Assault	East Court Street
Grand Larceny	Old Franklin Turnpike
Grand Larceny	Franklin Street
Embezzlement	Old Franklin Turnpike
Felony Shoplifting	Old Franklin Turnpike (x 3)
Shoplifting	Old Franklin Turnpike
Disorderly Conduct	Windy Lane
Disorderly Conduct	Old Franklin Turnpike
Unauthorized Use of a Motor Vehicle	Pell Avenue
Warrant Service (Felony)	Old Franklin Turnpike (x 7)
Warrant Service (Misdemeanor)	Oak Street
Warrant Service (Misdemeanor)	North Main Street
Warrant Service (Misdemeanor)	Old Franklin Turnpike
Warrant Service (Capias)	Circle Drive
Warrant Service (Capias)	Pendleton Street
Driving Suspended	South Main Street
Driving Suspended	Old Franklin Turnpike
Failure to Drive on Right Side of the Road	South Main Street
Failure to Maintain Proper Control	Pell Avenue
Emergency Custody Order	Old Franklin Turnpike

SPEEDING TICKETS ISSUED

Pell Avenue (x 10)

Tanyard Road (x 5)

Bernard Road

Donald Avenue

North Main Street

Old Franklin Turnpike

Virgil H. Goode Highway

MONTHLY STAFF REPORT

DATE:	March 8, 2016
TO:	Rocky Mount Town Council
FROM:	Cecil Mason, Public Works Director
DEPARTMENT:	Public Works Department
MONTH:	February 2016

1. Read meters (4 days)
2. Repaired 6" line on Spring Street
3. Repaired 2" line Mary Coger Lane
4. Changed five 5/8" meters
5. Changed one 1" meter
6. Clean up 3 days
7. Snow and Ice clean-up 4 days
8. Swept streets and sidewalks 5, 8, 9, 10, 11, 12, 26, 29
9. Cutting right of way cleaning up from ice storm 18, 19, 22, 23, 24, 25, 26, 29
10. Checking sewer line and making repairs as found

*Seems to be a large amount of water coming into Green Oakes Pump Station during heavy rain events.

MONTHLY STAFF REPORT

DATE:	March 1, 2016
TO:	Rocky Mount Town Council
FROM:	Tim Burton
DEPARTMENT:	Waste Water Treatment Plant
MONTH:	February 2016

Average Daily Flow	1.490 MGD
TSS Reduction	93.7 %
BOD Reduction	95.8 %
Leachate (F.C. Landfill)	388,144 gallons
VPDES Violations	None
Sludge (Land filled @ F.C.)	56.20 Tons
Rain Total 5.81 inches	Snow Total 4.2 inches

The WWTP had record flows during February due to the heavy rainfalls. The plant had no major issues and did not violate any of its perimeters. All generators performed as intended during the power outage. The SCADA system again proved to be a very valuable tool for monitoring changing conditions and quick responses so that we do not have any permit violations.

The WWTP had eight afterhours alarms. Seven of the alarms were on the 16th between 4:30am and 6:00 am.

Congratulations to Joey Cerebe for passing his Class 3 exam.

Respectfully Submitted,

Timothy Burton

MONTHLY STAFF REPORT

DATE:	March 2, 2016
TO:	Rocky Mount Town Council
FROM:	Bob Deitrich, Water Plant Superintendent
DEPARTMENT:	Water Department
MONTH:	February 2016

Operation and Production Summary:

For February, the actual water production time (filtering of water) for the entire month averaged 9.8 hours per day which yielded approximately 735,000 gallons of water per day. Rainfall for the month, measured at the water plant, was a healthy 7 inches.

Total Raw Water Pumped:	21.97 million gallons
Total Drinking Water Produced:	21.32 million gallons
Average Daily Production:	735,000 gallons per day
Ave Percent of Production Capacity:	36.8%
Flushing of Hydrants/Tanks/FD Use:	82,000 gallons
Plant Process Water:	666,000 gallons (finished water used by the plant)
Bulk Water Sold @ WTP:	None

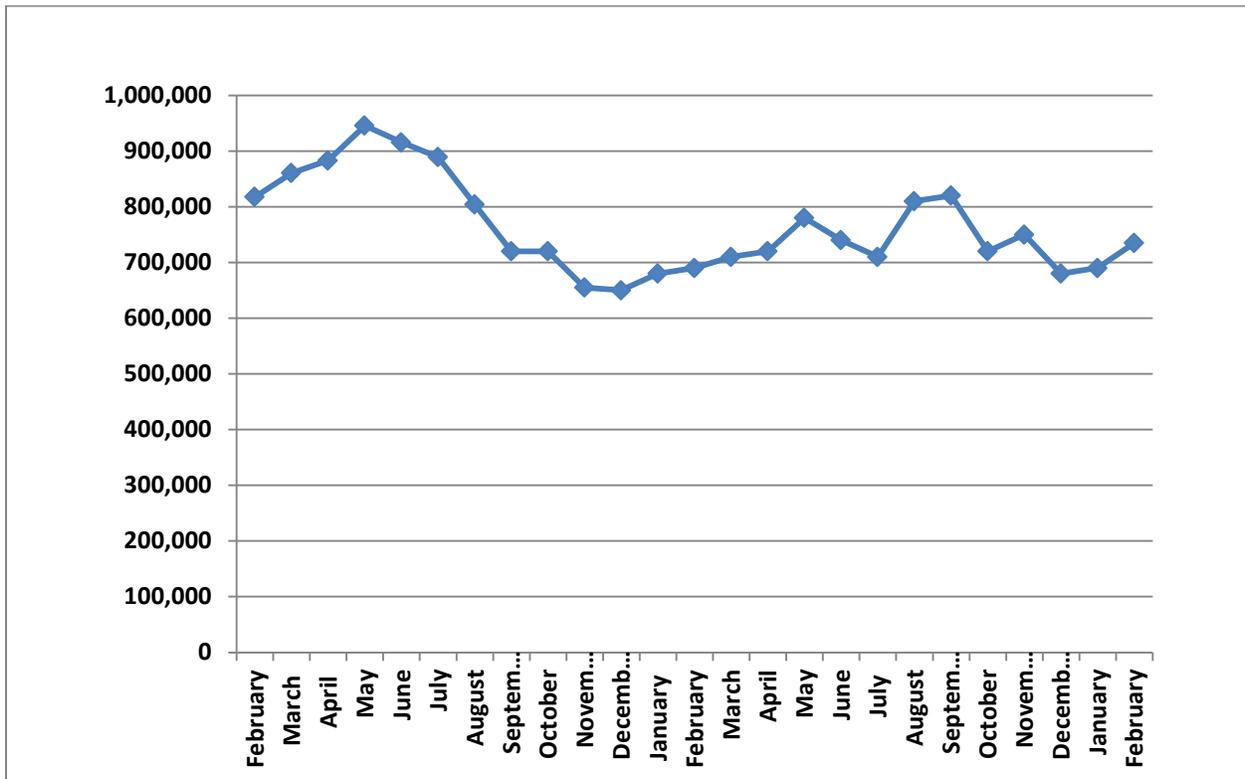
Testing:

- All routine monthly bacteria samples were free of bacteria. EPA has changed bacteria sampling rules and requirements. Beginning in April we will be doubling our number of official sampling locations to comply with the new rules. This change will provide even more confidence in the results of our routine monthly sampling.
- Our first quarter disinfection byproducts samples have been tested. Results were very good, even for this time of year. The highest levels are usually detected in the heat of the summer. We will know definitively if the new tank mixing equipment is doing its job by then.

Activities / Maintenance / Improvements

- We received a handful of cloudy water complaints that were likely the result of leak repair work. Staff investigated and flushed several hydrants over a period of days and corrected the problem.
- Anticipating heavy rain and high water on the 23rd, staff extended the work day an additional 6 hours to make sure the tanks were full.

Water Plant Production in Gallons Per Day (February 2014 to February 2016)



ITEM(S) TO BE CONSIDERED UNDER:

- Hearing of Citizens** **Consent Item** **Old Business** **New Business**
 Committee Report **Other**

FOR COUNCIL MEETING DATED:	March 14, 2016
----------------------------	----------------

STAFF MAKING REQUEST:	C. James Ervin, Town Manager Linda Woody, Finance Director
BRIEF SUMMARY OF REQUEST:	Re: Presentation of Town of Rocky Mount Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2015. Deanna Cox with the audit firm Robinson, Farmer, Cox Associates will be here to formally present the annual report. She will also be at the Finance Committee meeting scheduled for 6:00 p.m. on Monday, March 14, 2016.
ACTION NEEDED:	Accept the audited financial statements.

Attachment(s): Yes – previously received.

<p>FOLLOW-UP ACTION: (To be completed by Town Clerk)</p>
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TOWN OF ROCKY MOUNT, VIRGINIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2015

Prepared by the Finance Director/Treasurer

TOWN OF ROCKY MOUNT, VIRGINIA
 FINANCIAL REPORT
 FISCAL YEAR ENDED JUNE 30, 2015

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TOWN OF ROCKY MOUNT, VIRGINIA
 FINANCIAL REPORT
 FISCAL YEAR ENDED JUNE 30, 2015

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INTRODUCTORY SECTION

TOWN OF ROCKY MOUNT, VIRGINIA

DIRECTORY OF PRINCIPAL OFFICIALS

TOWN COUNCIL

Steven C. Angle, Mayor
Gregory B. Walker, Vice Mayor
Bobby M. Cundiff
P. Ann Love
Bobby M. Moyer
Jon Snead
Billie W. Stockton

APPOINTED OFFICIALS

C. James ErvinTown Manager
John T. Boitnott Town Attorney
Linda P. Woody Finance Director/Treasurer
Stacey B. SinkTown Clerk



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

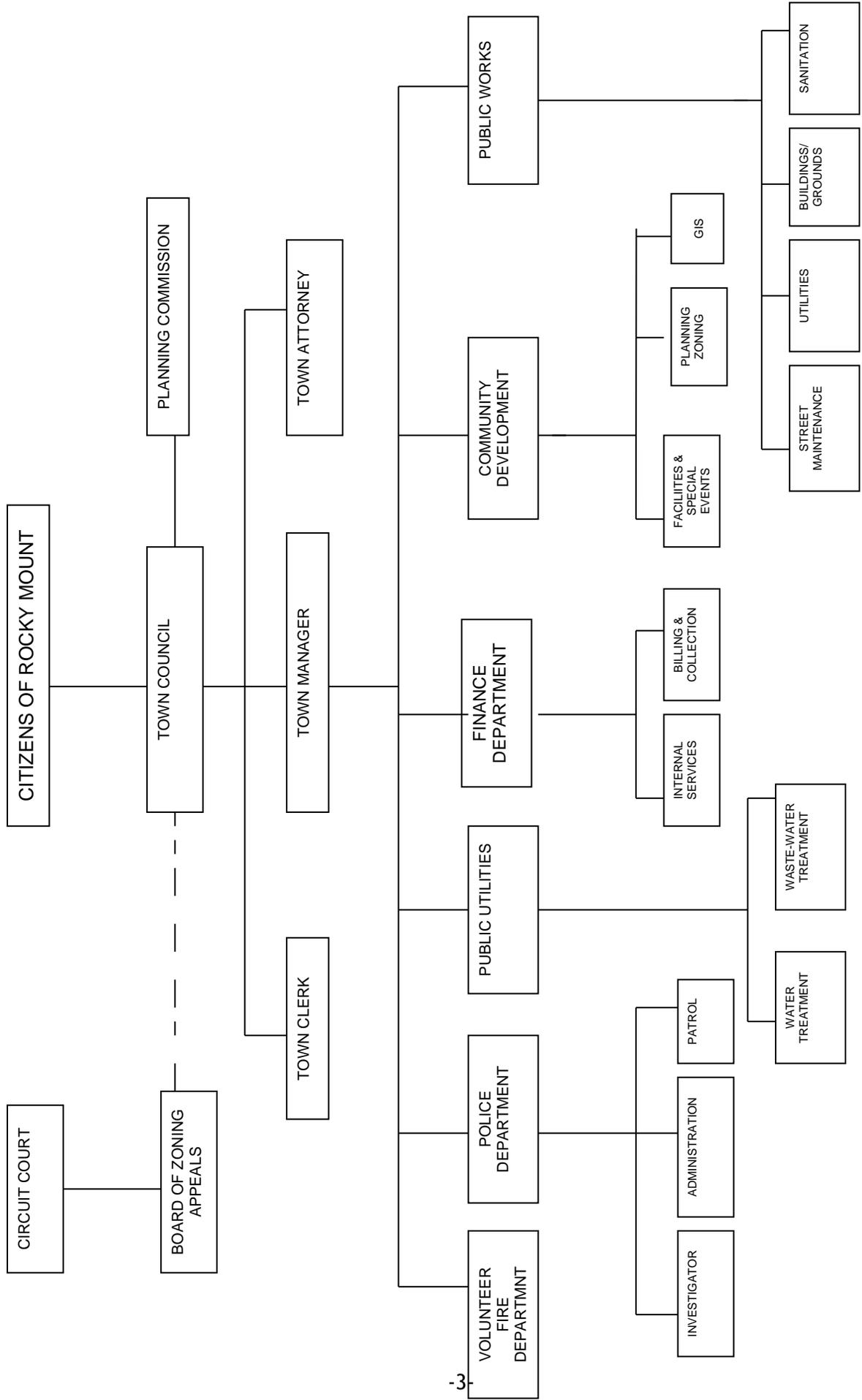
**Town of Rocky Mount
Virginia**

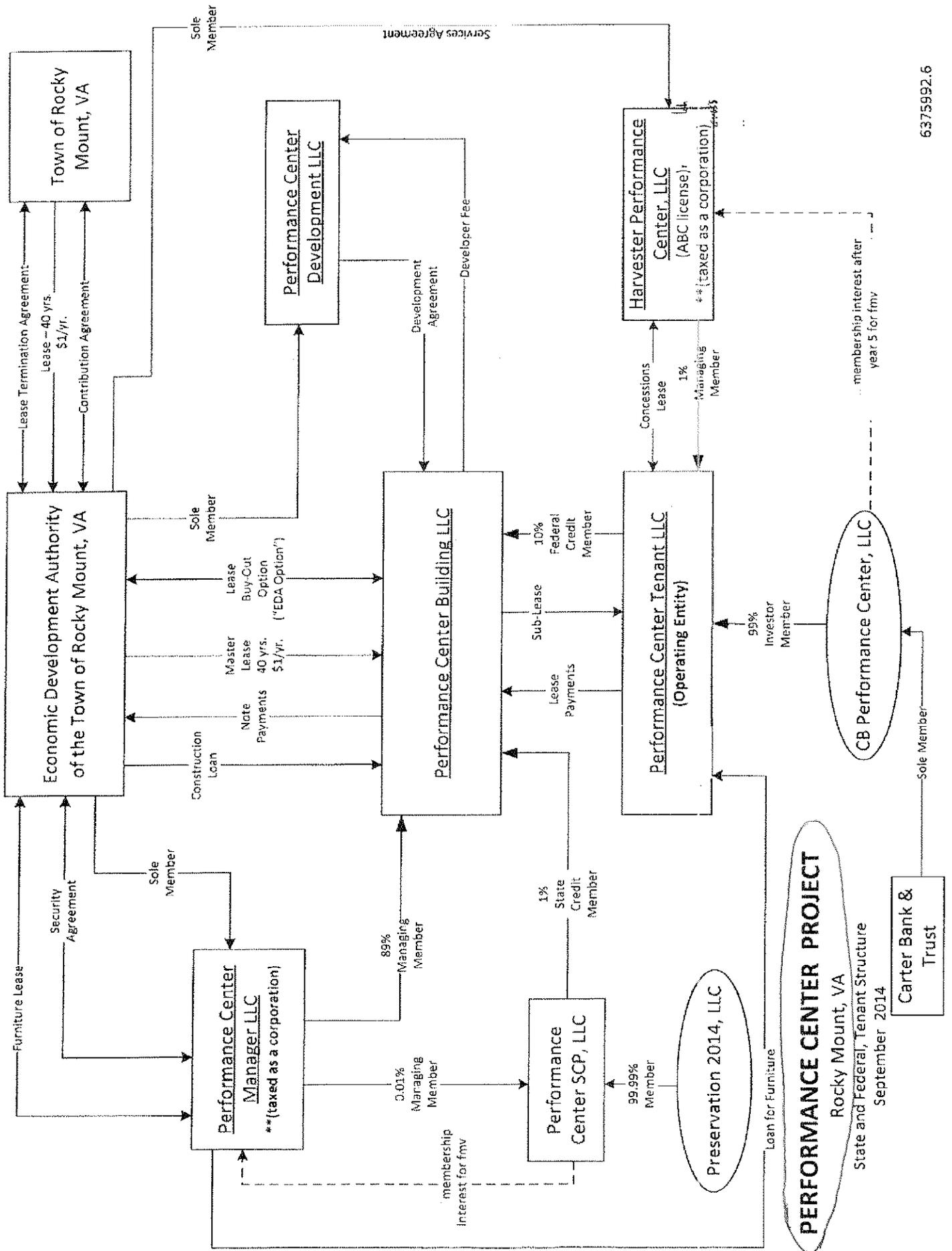
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

TOWN OF ROCKY MOUNT, VIRGINIA – ORGANIZATIONAL CHART

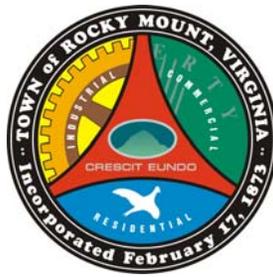




Town of Rocky Mount
345 Donald Avenue
Rocky Mount, Virginia 24151

540.483.5243
FAX 540.483.8830

E-mail: jervin@rockymountva.org
www.rockymountva.org



TOWN COUNCIL
Steven C. Angle, *Mayor*
Gregory B. Walker, *Vice Mayor*

Bobby M. Cundiff P. Ann Love
Jon W. Snead Bobby L. Moyer
Billie W. Stockton

C. James Ervin, Town Manager
Linda Woody, Finance Director

January 21, 2016

To the Honorable Mayor, Council Members, and Citizens of the Town of Rocky Mount:

State Law requires that all local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. We issue the Town's comprehensive annual financial report for the fiscal year ended June 30, 2015.

This report consists of management's representations concerning the finances of the Town of Rocky Mount. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the Town of Rocky Mount has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the Town of Rocky Mount's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Town of Rocky Mount's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Town of Rocky Mount's financial statements have been audited by Robinson, Farmer, Cox Associates, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Town of Rocky Mount for the fiscal year ended June 30, 2015, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that the financial statements present fairly, in all material respects, the financial position of the Town of Rocky Mount for the fiscal year ended June 30, 2015, in conformity with generally accepted accounting principles (GAAP). The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Town's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The Town of Rocky Mount, incorporated in 1873, is located in the rolling hills of the western Blue Ridge Mountains and serves as the seat of Franklin County's government, service, and business center. The Town of Rocky Mount currently occupies a land area of 6.4 square miles

and boasts a population of approximately 4,800. The Town of Rocky Mount is empowered to levy a property tax on both real and personal properties located within its boundaries

The Town of Rocky Mount has operated under the council-manager form of government since 1989. Policy-making and legislative authority are vested in a governing council consisting of the mayor and six other members. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing the Planning Commission, and hiring the government's manager, attorney, and clerk. The government's manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments. The council is elected at large. The Town of Rocky Mount holds municipal elections in May of even-numbered years. Council members serve four-year staggered terms, with three council members elected every two years. The mayor is elected to serve a four-year term.

The Town of Rocky Mount provides a full range of services, including police and volunteer fire protection; the construction and maintenance of streets, sidewalks, water and sewer lines, and other infrastructure; zoning and land use management; recreational parks; and community and cultural events. The Town of Rocky Mount also provides water and wastewater services to both town and county residents and businesses. The Harvester Performance Center (HPC) is a part of this reporting entity as a component unit.

The annual budget serves as the foundation for the Town of Rocky Mount's financial planning and control. All departments of the Town of Rocky Mount are required to submit requests for appropriation to the government's manager during the annual budget process. The government's manager uses these requests as the starting point for developing a proposed budget. The Town Manager then presents this proposed budget to the Council for review by May 1. The council is required to hold public hearings on the proposed budget and to adopt a final budget by no later than June 30, the close of the Town of Rocky Mount's fiscal year. The appropriated budget is prepared by fund, function (e.g. public safety), and department (e.g. police). Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Town of Rocky Mount operates.

Local economy. After a period of economic downturn due to the loss of jobs in its traditional textile and furniture manufacturing industries, other long-term manufacturers within the Town have experienced some degree of stability during these declining economic times. The Town continues to enjoy growth in the retail and service businesses that serve and are supported by town residents and county residents. Residential growth continues with new single-family housing developments. Because of these up-turns in employment and housing opportunities, Town residents are beginning to feel the security of a positive local economy.

To help its citizens in the economic recovery, Town Council decreased the Town's operating budget by 2.7% for fiscal year 2015 and presented no increases in taxes or fees to its citizens. A modest fee increase for water usage was implemented in February 2015.

Long-term financial planning and economic improvement projects. The Town of Rocky Mount continues to methodically plan for future growth by investing resources in infrastructure improvements and expansion. The governing Council of the Town of Rocky Mount, in planning for future residential and commercial needs, continues to fund water and sewer line improvements and expansions within the Town's utility system. Funding for utility capital projects in the past several fiscal years were scaled back due to the slow-down in the local economy. With the revised utility rate structure introduced in mid-fiscal year 2013 to include a

capital recovery fee for meters greater than 5/8” to be used to fund utility capital needs, projects to further the lives of the Water Treatment Plant, the Wastewater Treatment Plant, the existing water distribution lines, and the existing sewer collection lines have seen a modest increase in funding for fiscal year 2015.

The Town of Rocky Mount is very excited to be an anchor on the Crooked Road - Virginia's Heritage Music Trail. It provides an opportunity to showcase the area's cultural assets. During fiscal year 2012, Town Council purchased the old Lynch Hardware Building in downtown Rocky Mount to house a community cultural venue to better showcase the talents of local citizens and activities associated with the Crooked Road's musical heritage and the 'Round the Mountain's artesian heritage. Renovation began in the summer of 2013 and was completed in April 2014. Funding from federal and state historic tax credits and state Tobacco Commission grant were used to fund about half the costs to transform the building into the Harvester Performance Center. Performances began mid-April 2014. A full slate of performances has followed and attendance continues to be strong with a majority of attendees coming from outside the Town and County limits. From numerous projects presented from across the Commonwealth to the Virginia Municipal League, The Harvester Performance Center and the Town of Rocky Mount were presented the prestigious President's Award in October 2014.

The Town of Rocky Mount also provides post-retirement health and dental care benefits for certain retirees and their spouses. Participants must pay 100% of the premium.

Additional information on the Town of Rocky Mount's pension arrangements and post-employment benefits can be found in Notes 9 and 10 in the notes to the financial statements.

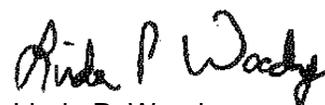
Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting for a locality's comprehensive annual financial report (CAFR). In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized CAFR. The report must also satisfy GAAP and applicable legal requirements. The Town has achieved this prestigious award for nine years. We believe that our current CAFR will meet the Certificate of Achievement Program's requirements.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance and manager's offices as well as the Town's department heads. We would like to express our appreciation to all members of the Town staff who assisted and contributed to the preparation of this report. Credit also must be given to the Mayor and Council for their unfailing support for maintaining the highest standard of professionalism in the management of the Town of Rocky Mount's finances.

Respectively submitted,


C. James Ervin
Town Manager


Linda P. Woody
Town Finance Director

FINANCIAL SECTION

ROBINSON, FARMER, COX ASSOCIATES

A PROFESSIONAL LIMITED LIABILITY COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Honorable Members of Town Council
Town of Rocky Mount, Virginia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Town of Rocky Mount, Virginia, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Specifications for Audits of Counties, Cities, and Towns*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Town of Rocky Mount, Virginia, as of June 30, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 16 to the financial statements, in 2015, the Town adopted new accounting guidance, GASB Statement Nos. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27* and 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and schedules related to pension and OPEB funding on pages 11-19, 77, and 78-82, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Rocky Mount, Virginia's basic financial statements. The introductory section, other supplementary information, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 21, 2016, on our consideration of the Town of Rocky Mount, Virginia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Rocky Mount, Virginia's internal control over financial reporting and compliance.

Robinson, Fauser, Cox Associates

Blacksburg, Virginia
January 21, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Town of Rocky Mount, Virginia (the "Town"), we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended June 30, 2015. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Financial Highlights

- The total assets and deferred outflows of resources of the Town exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$26,880,025 (net position). Of this amount, \$4,965,372 (unrestricted net position) may be used to meet the Town's ongoing obligations to citizens and creditors (Exhibit 1). The Town's total net position increased by \$909,342 in comparison with the prior year.
- As of the close of the current fiscal year, the Town's governmental funds reported an ending fund balance of \$6,997,207, an increase of \$907,988 in comparison with the prior year. 99.7% of the Town's fund balance, constitutes as unassigned fund balance, which is available for spending at the government's discretion. (Exhibit 3).
- As of the close of the current fiscal year, the Town's proprietary funds reported an ending net position of \$8,763,798, an increase of \$150,974 in comparison with the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The Town's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements – The *government-wide financial statements* are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Town's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result only in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town include general government, public safety, public works, community development, parks, recreation and cultural, and non-departmental. The business-type activities of the Town are the water and wastewater departments.

The government-wide financial statements include the Town (primary government) as well as funds of the Harvester Performance Center (HPC) (component unit). Financial information for this component unit is reported separately from the financial information presented for the primary government.

Fund Financial Statements – A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds – *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Town adopts annual appropriated budgets for its general, capital project, and Harvester Performance Center funds. Budgetary comparison statements have been provided for the general fund and the capital project fund to demonstrate compliance with these budgets.

Proprietary Funds – The Town maintains one type of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The Town uses an enterprise fund to account for its water and wastewater departments.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water and wastewater departments.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statement.

Required Supplementary Information – In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information*. This information further explains and supports the information in the financial statements.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the Town, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$26,880,027 at the close of the most recent fiscal year.

By far the largest portion of the Town’s net position, \$21,914,653 reflects its net investment in capital assets (e.g., land, buildings, infrastructure, machinery, and equipment), less any related outstanding debt used to acquire those assets that are still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the Town’s net investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The Town’s Net Position						
	Governmental		Business-type		Total Government	
	Activities		Activities			
	2015	2014	2015	2014	2015	2014
Current and other assets	\$ 7,314,308	\$ 6,801,921	\$ 910,786	\$ 547,270	\$ 8,225,094	\$ 7,349,191
Capital assets	14,206,832	14,566,135	12,539,769	12,929,640	26,746,601	27,495,775
Total assets	<u>21,521,140</u>	<u>21,368,056</u>	<u>13,450,555</u>	<u>13,476,910</u>	<u>34,971,695</u>	<u>34,844,966</u>
Deferred outflows of resources	265,590	-	84,875	-	350,465	-
Long-term liabilities						
Outstanding debt	3,050,279	1,560,601	4,460,954	4,163,039	7,511,233	5,723,640
Other liabilities	258,503	685,749	195,186	137,431	453,689	823,180
Total liabilities	<u>3,308,782</u>	<u>2,246,350</u>	<u>4,656,140</u>	<u>4,300,470</u>	<u>7,964,922</u>	<u>6,546,820</u>
Deferred inflows of resources	361,721	196	115,492	-	477,213	196
Net position						
Net investment in capital assets	13,173,384	13,421,135	8,741,269	8,910,140	21,914,653	22,331,275
Unrestricted	4,942,843	5,700,375	22,529	266,300	4,965,372	5,966,675
Total net position	<u>\$ 18,116,227</u>	<u>\$ 19,121,510</u>	<u>\$ 8,763,798</u>	<u>\$ 9,176,440</u>	<u>\$ 26,880,025</u>	<u>\$ 28,297,950</u>

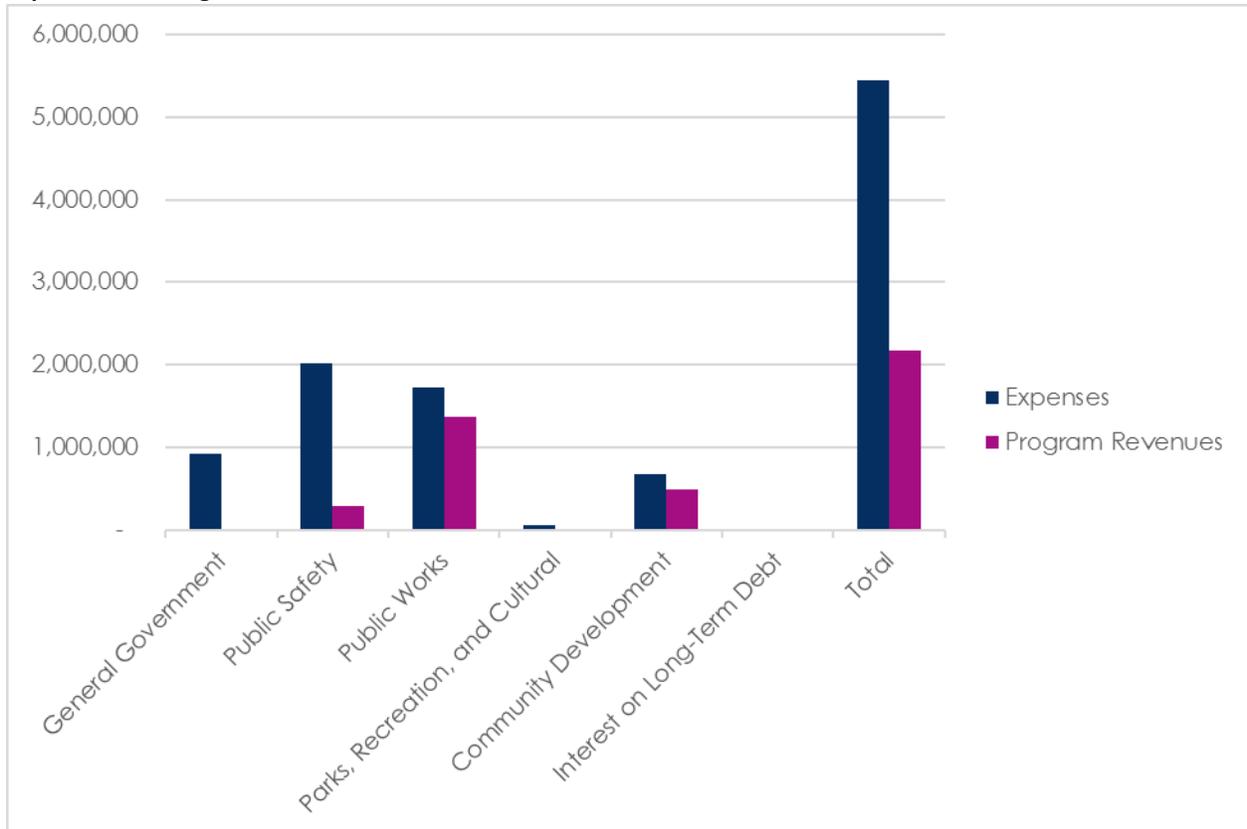
Unrestricted net position of \$4,942,843 may be used to meet the government’s ongoing obligations to citizens and creditors. At the end of the current fiscal year, the Town is able to report positive balances in both categories of net position.

Governmental activities – Governmental activities, after beginning balance adjustments to fund balance, to fixed assets, and for implementation of GASB 68, net position increased by \$758,368.

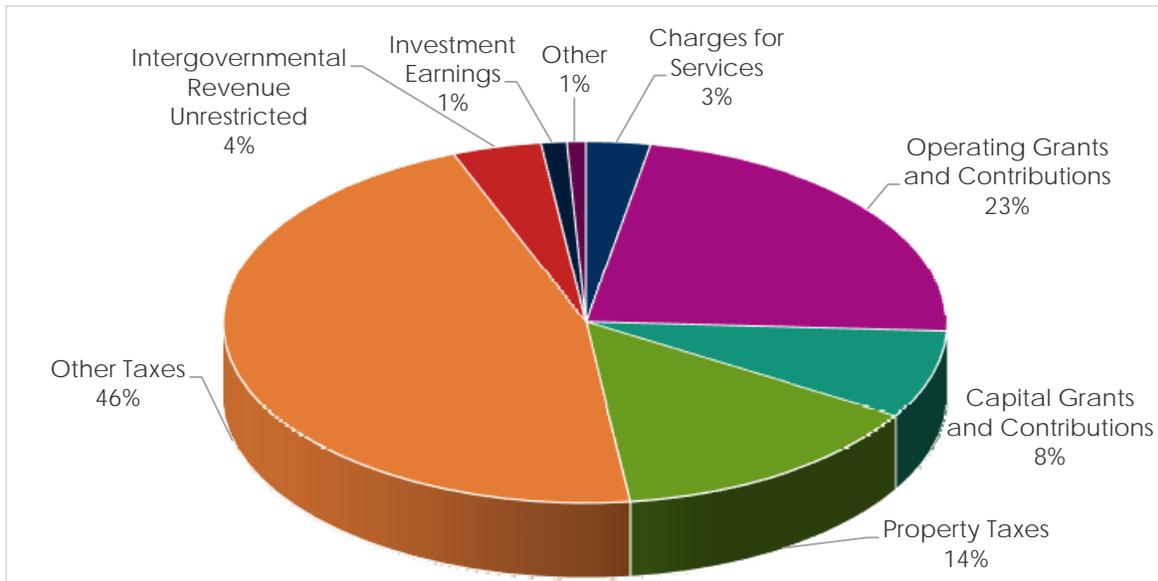
Business-type activities – Business-type activities, after beginning balance adjustments for implementation of GASB 68, net position increased by \$150,974.

The Town's Changes in Net Activities						
	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues						
Program revenues						
Charges for services	\$ 185,413	\$ 200,272	\$ 2,286,212	\$ 2,234,095	\$ 2,471,625	\$ 2,434,367
Operating grants and contributions	1,482,557	1,471,561	-	-	1,482,557	1,471,561
Capital grants and contributions	500,000	-	-	-	500,000	-
General revenues						
Property taxes	937,781	958,992	-	-	937,781	958,992
Other taxes	2,974,170	2,859,693	-	-	2,974,170	2,859,693
Intergovernmental revenue	256,262	256,745	-	-	256,262	256,745
Investment earnings	74,136	62,171	-	-	74,136	62,171
Other	54,238	71,007	-	-	54,238	71,007
Total revenues	6,464,557	5,880,441	2,286,212	2,234,095	8,750,769	8,114,536
Expenses						
General government administration	931,434	909,202	-	-	931,434	909,202
Public safety	2,026,137	2,123,428	-	-	2,026,137	2,123,428
Public works	1,728,155	1,371,148	-	-	1,728,155	1,371,148
Parks, recreation, and cultural	61,642	113,983	-	-	61,642	113,983
Community development	680,806	3,894,611	-	-	680,806	3,894,611
Interest on long-term debt	20,876	104,988	-	-	20,876	104,988
Water and wastewater	-	-	2,392,377	2,517,014	2,392,377	2,517,014
Total expenses	5,449,050	8,517,360	2,392,377	2,517,014	7,841,427	11,034,374
Increase (decrease) in net position before transfers	1,015,507	(2,636,919)	(106,165)	(282,919)	909,342	(2,919,838)
Transfers	(257,139)	(590,800)	257,139	590,800	-	-
Change in net position	\$ 758,368	\$ (3,227,719)	\$ 150,974	\$ 307,881	\$ 909,342	\$ (2,919,838)

Expenses and Program Revenues – Governmental Activities



Revenues by Source – Governmental Activities



(Continued)

Financial Analysis of the Government's Funds

As noted earlier, the Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds – The focus of the Town's *governmental funds* is to provide information on near-term inflows, outflows, and balances *spendable* resources. Such information is useful in assessing the Town's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$6,997,207 (Exhibit 3), an increase of \$907,988 in comparison with the prior year. Almost 100 percent of the \$6,997,207, constitutes unassigned fund balance, which is available for spending at the government's discretion.

The general fund is the chief operating fund of the Town. At the end of the current fiscal year, the total fund balance of the general fund was \$6,980,486 (Exhibit 3). As a measure of the general fund's liquidity, it may be useful to compare both the unreserved fund balance and the total fund balance to total fund expenditures. The unassigned fund balance represents 135% of total general fund expenditures.

The fund balance of the Town's general fund increased by \$569,452 during the fiscal year. Revenues exceeding expenditures contributed to this increase.

The fund balance of the Town's capital projects fund increased by \$338,536 during the year. The key factor to this increase is related to the receipt of grant revenues from the State's Tobacco Commission for the Harvester Performance Center construction project.

Proprietary funds – The Town's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the water and wastewater departments at the end of the year amounted to \$22,529 (Exhibit 7).

General Fund Budgetary Highlights

There was an increase of \$19,032 between the original budget and the final amended budget for revenues. This was due to the receipt of two grants in the Police Department for highway safety enforcement and for personal safety equipment (bullet proof vests).

Capital Asset and Debt Administration

Capital assets – The Town’s investment in capital assets for its governmental and business-type activities as of June 30, 2015, amounted to \$26,746,601 (net of accumulated depreciation). This investment in capital assets includes land, buildings, and improvements, infrastructure, machinery, and equipment. The total decrease in the Town’s investment in capital assets for the current fiscal year was 2.7% (a 2.5% decrease for governmental activities and a 3.0% decrease for business-type activities). Additional information on the Town’s capital assets can be found in Note 7 of this report.

Major capital asset events during the current fiscal year included the following:

Repairs to the Floyd Ave. Fire Station \$33,800

Installation of a new HVAC system in the Hospitality Center \$22,900

Installation of a new sidewalk on 40 East \$59,210

Removal of the Pendleton water tanks \$125,316

Chlorine conversion at the Water Treatment Plant \$26,261

New SCADA system for the waste water pump stations \$45,074

New compactor for the Wastewater Treatment Plant \$55,068

The Town’s Capital Assets

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	\$ 2,626,168	\$ 2,626,168	\$ 189,454	\$ 189,454	\$ 2,815,622	\$ 2,815,622
Buildings and improvements	6,975,695	6,918,996	-	-	6,975,695	6,918,996
Public domain infrastructure	11,983,648	11,909,598	-	-	11,983,648	11,909,598
Distribution/transmission Systems	-	-	22,710,187	22,409,727	22,710,187	22,409,727
Water and wastewater plants	-	-	5,804,066	5,771,330	5,804,066	5,771,330
Machinery and equipment	4,874,118	4,670,154	1,312,089	1,257,020	6,186,207	5,927,174
Construction in progress	-	-	-	-	-	-
Accumulated depreciation	(12,252,797)	(11,558,781)	(17,476,027)	(16,697,891)	(29,728,824)	(28,256,672)
Total	\$ 14,206,832	\$ 14,566,135	\$ 12,539,769	\$ 12,929,640	\$ 26,746,601	\$ 27,495,775

Long-term debt – At the end of the current fiscal year, the Town had total debt outstanding of \$4,831,948. Of this amount, \$3,798,500 comprises debt backed by the full faith and credit of the government, \$980,000 is related to notes payable, and \$53,448 is a capital lease.

**The Town’s Outstanding Debt
General Obligation and Notes Payable**

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
General obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue bonds	-	-	3,798,500	4,019,500	3,798,500	4,019,500
Notes payable	980,000	1,145,000	-	-	980,000	1,145,000
Capital Lease	53,448	-	-	-	53,448	-
	<u>\$ 1,033,448</u>	<u>\$ 1,145,000</u>	<u>\$ 3,798,500</u>	<u>\$ 4,019,500</u>	<u>\$ 4,831,948</u>	<u>\$ 5,164,500</u>

The Town’s total debt decreased by \$332,552 (6.4%) during the fiscal year primarily from the repayment of principal on existing debt. Additional information on the Town’s long-term debt can be found in Note 8 of this report.

Economic Factors and Next Year’s Budgets and Rates

The unemployment rate for Franklin County (no statistics are available for the Town individually) as of June 30, 2015 is 5.2%, which is a decrease from the annual rate of 5.5% a year ago according to the Virginia Employment Commission. The state’s average unemployment rate as of June 30, 2015 is 4.9% and the national average rate as of June 30, 2015 is 5.3%. The occupancy rate of the Town’s central business district continues to remain high.

Inflationary trends in the region compare favorably to national indices.

Water consumption has remained stable this fiscal year.

The Harvester Performance Center is in its first full year of operations this fiscal year and is beginning to show a stronger financial position with a full slate of performances and large audiences. The positive economic effects of customers visiting the HPC can be felt not only within the central business district, where it is located, but the entire Town limits. The Town anticipates a continued large impact on the local economy.

Requests for Information

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the government's finances. The Town strives to demonstrate its accountability for the resources it receives and their uses. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, Town of Rocky Mount, 345 Donald Avenue, Rocky Mount, Virginia 24151. The Town's website is www.rockymountva.org.

Basic Financial Statements

Town of Rocky Mount, Virginia
Statement of Net Position
June 30, 2015

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Harvester Performance Center
ASSETS				
Cash and cash equivalents	\$ 548,007	\$ 628,136	\$ 1,176,143	\$ 1,441,649
Investments	5,643,736	-	5,643,736	-
Receivables (net of allowance for uncollectibles):				
Taxes receivable	76,866	-	76,866	-
Accounts receivable	230,837	198,270	429,107	-
Due from component unit	758,240	-	758,240	-
Due from other governmental units	55,072	-	55,072	-
Inventories	-	36,859	36,859	-
Prepaid items	1,550	18,620	20,170	-
Restricted assets:				
Cash and cash equivalents - customer deposits	-	28,901	28,901	-
Capital assets (net of accumulated depreciation):				
Land	2,626,168	189,454	2,815,622	-
Machinery and equipment	1,729,001	647,397	2,376,398	-
Water and wastewater plants	-	1,240,842	1,240,842	-
Buildings and improvements	3,538,894	-	3,538,894	3,322,989
Distribution/transmission systems	-	10,462,076	10,462,076	-
Public domain infrastructure	6,312,769	-	6,312,769	-
Total assets	<u>\$ 21,521,140</u>	<u>\$ 13,450,555</u>	<u>\$ 34,971,695</u>	<u>\$ 4,764,638</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension contributions subsequent to measurement date	\$ 265,590	\$ 84,875	\$ 350,465	\$ 19,294
Accounts payable	\$ 183,177	\$ 77,216	\$ 260,393	\$ 3,848
Accrued liabilities	73,493	15,367	88,860	12,977
Customer deposits	-	28,901	28,901	-
Accrued interest payable	1,833	55,082	56,915	-
Amount held for others	-	18,620	18,620	-
Due to primary government	-	-	-	758,240
Long-term liabilities:				
Due within one year	238,655	296,374	535,029	-
Due in more than one year	2,811,624	4,164,580	6,976,204	113,797
Total liabilities	<u>\$ 3,308,782</u>	<u>\$ 4,656,140</u>	<u>\$ 7,964,922</u>	<u>\$ 888,862</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - property taxes	\$ 327	\$ -	\$ 327	\$ -
Items related to measurement of net pension liability	361,394	115,492	476,886	26,254
Total deferred inflows of resources	<u>\$ 361,721</u>	<u>\$ 115,492</u>	<u>\$ 477,213</u>	<u>\$ 26,254</u>
NET POSITION				
Net investment in capital assets	\$ 13,173,384	\$ 8,741,269	\$ 21,914,653	\$ 3,322,989
Restricted				
Performance venue	-	-	-	545,827
Unrestricted	4,942,843	22,529	4,965,372	-
Total net position	<u>\$ 18,116,227</u>	<u>\$ 8,763,798</u>	<u>\$ 26,880,025</u>	<u>\$ 3,868,816</u>

The notes to the financial statements are an integral part of this statement.

Town of Rocky Mount, Virginia
Statement of Activities
Fiscal Year Ended June 30, 2015

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Business-type Activities	
PRIMARY GOVERNMENT:							
Governmental activities:							
General government administration	\$ 931,434	\$ -	\$ -	\$ -	\$ (931,434)	\$ -	\$ (931,434)
Public safety	2,026,137	89,168	198,674	-	(1,738,295)	-	(1,738,295)
Public works	1,728,155	92,842	1,283,883	-	(351,430)	-	(351,430)
Parks, recreation, and cultural	61,642	3,000	-	-	(58,642)	-	(58,642)
Community development	680,806	403	-	500,000	(180,403)	-	(180,403)
Interest on long-term debt	20,876	-	-	-	(20,876)	-	(20,876)
Total governmental activities	\$ 5,449,050	\$ 185,413	\$ 1,482,557	\$ 500,000	\$ (3,281,080)	\$ -	\$ (3,281,080)
Business-type activities:							
Water and wastewater	\$ 2,392,635	\$ 2,286,212	\$ -	\$ -	\$ -	\$ (106,423)	\$ (106,423)
Total business-type activities	\$ 2,392,635	\$ 2,286,212	\$ -	\$ -	\$ -	\$ (106,423)	\$ (106,423)
Total primary government	\$ 7,841,685	\$ 2,471,625	\$ 1,482,557	\$ 500,000	\$ (3,281,080)	\$ (106,423)	\$ (3,387,503)
COMPONENT UNIT:							
Harvester Performance Center	\$ 1,624,243	\$ 987,154	\$ -	\$ 162,070	\$ -	\$ -	\$ (475,019)
Total component unit	\$ 1,624,243	\$ 987,154	\$ -	\$ 162,070	\$ -	\$ -	\$ (475,019)
General revenues:							
General property taxes		\$ 937,781	\$ -	\$ -	\$ -	\$ -	\$ 937,781
Other local taxes:							
Bank stock taxes					275,223		275,223
Business license taxes					625,162		625,162
Consumers' utility taxes					333,011		333,011
Local sales and use taxes					167,128		167,128
Lodging taxes					114,034		114,034
Meals taxes					1,352,151		1,352,151
Cigarette taxes					107,461		107,461
Unrestricted revenues from the use of money and property					74,136		74,136
Miscellaneous					54,238	258	54,496
Grants and contributions not restricted to specific programs					256,262	-	256,262
Transfers					(257,139)	257,139	-
Total general revenues and transfers		\$ 4,039,448	\$ 257,397	\$ 4,296,845	\$ 4,296,845	\$ -	\$ 1,219,873
Change in net position		\$ 758,368	\$ 150,974	\$ 909,342	\$ 909,342	\$ -	\$ 744,854
Net position - beginning, as restated		\$ 17,357,859	\$ 8,612,824	\$ 25,970,683	\$ 25,970,683	\$ -	\$ 3,123,962
Net position - ending		\$ 18,116,227	\$ 8,763,798	\$ 26,880,025	\$ 26,880,025	\$ -	\$ 3,868,816

The notes to the financial statements are an integral part of this statement.

Town of Rocky Mount, Virginia
Balance Sheet
Governmental Funds
June 30, 2015

	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 531,286	\$ 16,721	\$ 548,007
Investments	5,643,736	-	5,643,736
Receivables (net of allowance for uncollectibles):			
Taxes receivable	76,866	-	76,866
Accounts receivable	230,837	-	230,837
Due from component unit	758,240	-	758,240
Due from other governmental units	55,072	-	55,072
Prepaid items	1,550	-	1,550
Total assets	<u>\$ 7,297,587</u>	<u>\$ 16,721</u>	<u>\$ 7,314,308</u>
LIABILITIES			
Accounts payable	\$ 183,177	\$ -	\$ 183,177
Accrued payroll and related liabilities	73,493	-	73,493
Total liabilities	<u>\$ 256,670</u>	<u>\$ -</u>	<u>\$ 256,670</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	\$ 60,431	\$ -	\$ 60,431
FUND BALANCES			
Nonspendable - prepaids	\$ 1,550	\$ -	\$ 1,550
Assigned			
Capital projects	-	16,721	16,721
Unassigned	6,978,936	-	6,978,936
Total fund balances	<u>\$ 6,980,486</u>	<u>\$ 16,721</u>	<u>\$ 6,997,207</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 7,297,587</u>	<u>\$ 16,721</u>	<u>\$ 7,314,308</u>

The notes to the financial statements are an integral part of this statement.

Town of Rocky Mount, Virginia
 Reconciliation of the Balance Sheet of Governmental Funds
 to the Statement of Net Position
 June 30, 2015

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balances per Exhibit 3 - Balance Sheet - Governmental Funds	\$	6,997,207
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Land	\$	2,626,168
Buildings and improvements		3,538,894
Machinery and equipment		1,729,001
Public domain infrastructure		6,312,769
		14,206,832
Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as unavailable revenue in the funds.		
Unavailable revenue - property taxes	\$	60,104
Items related to measurement of net pension liability		(361,394)
		(301,290)
Pension contributions subsequent to the measurement date will be a reduction to the net pension liability in the next fiscal year and, therefore, are not reported in the funds.		
		265,590
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.		
Note payable	\$	(980,000)
Capital lease		(53,448)
Accrued interest payable		(1,833)
Net OPEB obligation		(223,300)
Compensated absences		(227,102)
Net pension liability		(1,566,429)
		(3,052,112)
Net position of governmental activities	\$	18,116,227

The notes to the financial statements are an integral part of this statement.

Town of Rocky Mount, Virginia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Fiscal Year Ended June 30, 2015

	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
REVENUES			
General property taxes	\$ 937,380	\$ -	\$ 937,380
Other local taxes	2,974,170	-	2,974,170
Permits, privilege fees, and regulatory licenses	17,001	-	17,001
Fines and forfeitures	52,787	-	52,787
Revenue from the use of money and property	74,136	-	74,136
Charges for services	115,625	-	115,625
Miscellaneous	24,262	29,976	54,238
Recovered costs	3,184	-	3,184
Intergovernmental:			
Commonwealth	1,723,450	500,000	2,223,450
Federal	15,369	-	15,369
Total revenues	<u>\$ 5,937,364</u>	<u>\$ 529,976</u>	<u>\$ 6,467,340</u>
EXPENDITURES			
Current:			
General government administration	\$ 695,392	\$ -	\$ 695,392
Public safety	1,976,129	-	1,976,129
Public works	1,564,856	-	1,564,856
Parks, recreation, and cultural	51,633	-	51,633
Community development	495,568	-	495,568
Nondepartmental	163,654	-	163,654
Capital outlay	-	191,440	191,440
Debt service:			
Principal retirement	184,792	-	184,792
Interest and other fiscal charges	51,989	-	51,989
Total expenditures	<u>\$ 5,184,013</u>	<u>\$ 191,440</u>	<u>\$ 5,375,453</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 753,351</u>	<u>\$ 338,536</u>	<u>\$ 1,091,887</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	\$ (257,139)	\$ -	\$ (257,139)
Issurance of capital lease	73,240	-	73,240
Total other financing sources (uses)	<u>\$ (183,899)</u>	<u>\$ -</u>	<u>\$ (183,899)</u>
Net change in fund balances	\$ 569,452	\$ 338,536	\$ 907,988
Fund balances - beginning, as restated	6,411,034	(321,815)	6,089,219
Fund balances - ending	<u>\$ 6,980,486</u>	<u>\$ 16,721</u>	<u>\$ 6,997,207</u>

The notes to the financial statements are an integral part of this statement.

Town of Rocky Mount, Virginia
 Reconciliation of the Statement of Revenues,
 Expenditures, and Changes in Fund Balances of Governmental Funds
 to the Statement of Activities
 Fiscal Year Ended June 30, 2015

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$	907,988
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlays in the current period.</p>		
Capital outlay	\$ 334,713	
Depreciation expense	<u>(694,016)</u>	(359,303)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
Property taxes	\$ 401	
Change in deferred inflows of resources related to the measurement of the net pension liability	<u>(361,394)</u>	(360,993)
<p>The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>		
Debt issued or incurred:		
Capital lease	\$ (73,240)	
Principal repayments:		
Principal payments on bonds and notes	165,000	
Capital lease	<u>19,792</u>	111,552
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds.</p>		
Change in compensated absences	\$ 1,386	
Change in net OPEB obligation	(36,187)	
Change in accrued interest	31,113	
Change in net pension liability	449,281	
Change in deferred outflows of resources related to pension payments subsequent to the measurement date	<u>13,531</u>	459,124
Change in net position of governmental activities	<u>\$</u>	<u>758,368</u>

The notes to the financial statements are an integral part of this statement.

Town of Rocky Mount, Virginia
Statement of Net Position
Proprietary Funds
June 30, 2015

	Water and Wastewater Fund
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 628,136
Accounts receivable	198,270
Inventories	36,859
Prepaid items	18,620
Total current assets	\$ 881,885
Noncurrent assets:	
Restricted assets:	
Customer deposits - cash and cash equivalents	\$ 28,901
Capital assets, net of accumulated depreciation:	
Land	\$ 189,454
Distribution/transmission systems	10,462,076
Machinery and equipment	647,397
Water and wastewater plants	1,240,842
Total capital assets	\$ 12,539,769
Total noncurrent assets	\$ 12,568,670
Total assets	\$ 13,450,555
 DEFERRED OUTFLOWS OF RESOURCES	
Pension contributions subsequent to measurement date	\$ 84,875
 LIABILITIES	
Current liabilities:	
Accounts payable	\$ 77,216
Accrued payroll and related liabilities	15,367
Customer deposits	28,901
Accrued interest payable	55,082
Amount held for others	18,620
Compensated absences - current portion	71,374
Bonds payable - current portion	225,000
Total current liabilities	\$ 491,560
Noncurrent liabilities:	
Compensated absences - net of current portion	\$ 23,791
Bonds payable - net of current portion	3,573,500
Net OPEB obligation	66,700
Net pension liability	500,589
Total noncurrent liabilities	\$ 4,164,580
Total liabilities	\$ 4,656,140
 DEFERRED INFLOWS OF RESOURCES	
Items related to measurement of net pension liability	\$ 115,492
 NET POSITION	
Net investment in capital assets	\$ 8,741,269
Unrestricted	22,529
Total net position	\$ 8,763,798

The notes to the financial statements are an integral part of this statement.

Town of Rocky Mount, Virginia
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
Fiscal Year Ended June 30, 2015

	Water and Wastewater Fund
OPERATING REVENUES	
Charges for services:	
Water service charges and fees	\$ 1,148,867
Sewer service charges and fees	701,632
Capital fund water service charges and fees	179,869
Capital fund sewer service charges and fees	162,637
Capital fund garbage service charges and fees	19,916
Water/sewer penalties	25,048
Other revenues	48,243
Total operating revenues	\$ 2,286,212
OPERATING EXPENSES	
Salaries	\$ 628,386
Fringe benefits	273,373
Maintenance	34,615
Utilities and insurance	205,783
Materials and supplies	152,462
Contractual Services	79,023
Other	116,959
Depreciation	778,136
Total operating expenses	\$ 2,268,737
Operating income (loss)	\$ 17,475
NONOPERATING REVENUES (EXPENSES)	
Sale of property	\$ 258
Interest and fiscal charges	(123,898)
Total nonoperating revenues (expenses)	\$ (123,640)
Income (loss) before transfers	\$ (106,165)
Transfers in	257,139
Change in net position	\$ 150,974
Total net position - beginning, as restated	8,612,824
Total net position - ending	\$ 8,763,798

The notes to the financial statements are an integral part of this statement.

Town of Rocky Mount, Virginia
Statement of Cash Flows
Proprietary Funds
Fiscal Year Ended June 30, 2015

	Water and Wastewater Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 2,280,326
Payments to suppliers	(565,222)
Payments to employees	(912,457)
Net cash provided by (used for) operating activities	\$ 802,647
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from other funds	\$ 257,139
Net cash provided by (used for) noncapital financing activities	\$ 257,139
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital asset additions	\$ (388,265)
Principal payments on bonds and leases	(221,000)
Interest payments	(94,870)
Proceeds (loss) from sales of capital assets	258
Net cash provided by (used for) capital and related financing activities	\$ (703,877)
Net increase (decrease) in cash and cash equivalents	\$ 355,909
Cash and cash equivalents - beginning (including restricted cash of \$29,485)	301,128
Cash and cash equivalents - ending (including restricted cash of \$28,901)	\$ 657,037
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:	
Operating income (loss)	\$ 17,475
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:	
Depreciation	\$ 778,136
(Increase) decrease in accounts receivable	(5,302)
(Increase) decrease in inventories	(2,305)
(Increase) decrease in deferred outflows of resources	(4,324)
Increase (decrease) in customer deposits	(584)
Increase (decrease) in accounts payable	25,925
Increase (decrease) in accrued payroll and related liabilities	3,386
Increase (decrease) in net OPEB obligation	4,813
Increase (decrease) in compensated absences	13,513
Increase (decrease) in net pension liability	(143,578)
Increase (decrease) in deferred inflow of resources	115,492
Total adjustments	\$ 785,172
Net cash provided by (used for) operating activities	\$ 802,647

The notes to the financial statements are an integral part of this statement.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

Note 1-Summary of Significant Accounting Policies:

The financial statements of the Town of Rocky Mount, Virginia conform to generally accepted accounting principles (GAAP) applicable to governmental units promulgated by the Governmental Accounting Standards Board (GASB). The more significant accounting policies established in GAAP and used by the Town are discussed below.

A. Financial Reporting Entity:

The Town of Rocky Mount, Virginia (the "Town") was established in 1873. It is a political subdivision of the Commonwealth of Virginia operating under the Council-Manager form of government. These financial statements present the Town as the primary government. The Town Council consists of a mayor and six other council members. The Town is part of County of Franklin, Virginia and has taxing powers subject to statewide restrictions and tax limits.

The Town provides a full range of municipal services including police, refuse collection, public improvements, planning and zoning, general administrative services, recreation, and water and wastewater services. The Town provides substantial operating funding for its Volunteer Fire Department and also provides some funding for the County-wide volunteer rescue squad services.

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that it is legally separate from the government.

Blended Component Unit - None

Discretely Presented Component Unit:

The Harvester Performance Center (the "HPC") is a mid-sized music venue for purposes of industrial and economic development in the Rocky Mount community. The HPC is fiscally dependent on the Town as the Town is responsible for funding any operating deficits. The HPC is presented as a governmental fund type. The HPC does not issue separate financial statements. See Note 13 for additional information regarding the HPC.

Related Organization - None

Jointly Governed Organizations - None

B. Government-wide and fund financial statements:

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 1-Summary of Significant Accounting Policies: (Continued)

B. Government-wide and fund financial statements: (Continued)

The statement of Net Position is designed to display financial position of the primary government (governmental and business-type activities) and its discretely presented component unit. Governments will report all capital assets in the government-wide Statement of Net Position and will report depreciation expense - the cost of "using up" capital assets - in the Statement of Activities. The net position of a government will be broken down into three categories - 1) net investment in capital assets; 2) restricted; and 3) unrestricted.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Budgetary comparison schedules - Demonstrating compliance with the adopted budget is an important component of a government's accountability to the public. Many citizens participate in one way or another in the process of establishing the annual operating budgets of state and local governments, and have a keen interest in following the actual financial progress of their governments over the course of the year. Many governments revise their original budgets over the course of the year for a variety of reasons. Under the GASB 34 reporting model, governments provide budgetary comparison information in their annual reports, including the original budget and a comparison of final budget and actual results.

C. Measurement focus, basis of accounting, and financial statement presentation:

The accompanying financial statements are prepared in accordance with pronouncements issued by the Governmental Accounting Standards Board. The principles prescribed by GASB represent generally accepted accounting principles applicable to governmental units.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as is the proprietary fund. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 1-Summary of Significant Accounting Policies: (Continued)

C. Measurement focus, basis of accounting, and financial statement presentation: (Continued)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 45 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures and expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Accordingly, real and personal property taxes are recorded as revenues and receivables when billed, net of allowances for uncollectible amounts. Property taxes not collected within 45 days after year-end are reflected as unavailable revenues.

Sales and utility taxes, which are collected by the state or utilities and subsequently remitted to the Town, are recognized as revenues and receivables upon collection by the state or utility, which is generally in the month preceding receipt by the Town.

Licenses, permits, fines and rents are recorded as revenues when received. Intergovernmental revenues, consisting primarily of federal, state and other grants for the purpose of funding specific expenditures, are recognized when earned or at the time of the specific expenditure. Revenues from general-purpose grants are recognized in the period to which the grant applies. All other revenue items are considered to be measurable and available only when the government receives cash.

The Town reports the following major governmental funds:

The *general fund* is the Town's primary operating fund. It accounts for and reports all financial resources of the general government, except those required to be accounted for in other funds.

The *capital projects fund* is used to account for and report financial resources to be used for the construction of major capital facilities, other than those financed by proprietary funds.

The Town reports the following major proprietary funds:

The *enterprise fund* accounts for the financing of services to the general public where all or most of the operating expenses involved are intended to be recovered in the form of user charges, or where management has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for management control, accountability or other purposes. The enterprise fund consists of the water and wastewater fund.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 1-Summary of Significant Accounting Policies: (Continued)

C. Measurement focus, basis of accounting, and financial statement presentation: (Continued)

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are other charges between the Town's water and sewer function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Town's enterprise fund are charges to customers for sales and services. The Town also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expense, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Assets, liabilities, deferred outflows/inflows of resources, and net position or fund balance:

1. Cash and cash equivalents

The Town's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments for the Town are reported at fair value. The State Treasurer's Local Government Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

2. Receivables and payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by nonspendable fund balance in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

3. Inventories

Inventories consist of expendable supplies held for consumption. Inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 1-Summary of Significant Accounting Policies: (Continued)

D. Assets, liabilities, deferred outflows/inflows of resources, and net position or fund balance:
(Continued)

4. Prepaid items

Payments to vendors for services that will benefit future periods are reported as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of purchase and reflecting the expenditure/expense when the services are consumed.

5. Property Taxes

Property is assessed at its value on January 1. Property taxes attach as an enforceable lien on property as of January 1. Taxes are payable on February 28. The Town bills and collects its own property taxes.

6. Allowance for Uncollectible Accounts

The Town calculates its allowance for uncollectible accounts for taxes using historical collection data and, in certain cases, specific account analysis. The allowance amounted to approximately \$28,188 for property taxes at June 30, 2015. Management considers all accounts receivable related to business-type activities to be fully collectible and accordingly, no allowance for doubtful accounts is considered necessary.

7. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

8. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are, reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. No interest was capitalized during the current or previous year.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 1-Summary of Significant Accounting Policies: (Continued)

D. Assets, liabilities, deferred outflows/inflows of resources, and net position or fund balance:
(Continued)

8. Capital Assets (Continued)

Property, plant, and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Buildings and improvements	30-40
Machinery and equipment	5-10
Distribution/transmission systems	40-50
Water and wastewater plants	40-50
Infrastructure	20-40

9. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure/expense) until then. The Town only has one item that qualifies for reporting in this category. It is comprised of contributions to the pension plan made during the current year and subsequent to the net pension liability measurement date, which will be recognized as a reduction of the net pension liability next fiscal year. For more detailed information on these items, reference the pension note.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Town has two types of items that qualify for reporting in this category. Under a modified accrual basis of accounting, unavailable revenue representing property taxes receivable is reported in the governmental funds balance sheet. This amount is comprised of uncollected property taxes due prior to June 30 and amounts prepaid is deferred and recognized as an inflow of resources in the period that the amount becomes available. Under the accrual basis, amounts prepaid are reported as deferred inflows of resources. In addition, certain items related to the measurement of the net pension liability are reported as deferred inflows of resources. These include differences between expected and actual experience, change in assumptions, and the net difference between projected and actual earnings on pension plan investments and differences between employer contributions and proportionate share of contributions. For more detailed information on these items, reference the pension note.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 1-Summary of Significant Accounting Policies: (Continued)

D. Assets, liabilities, deferred outflows/inflows of resources, and net position or fund balance:
(Continued)

10. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund only if they have matured (i.e. unused reimbursable leave still outstanding following an employee's resignation or retirement). In accordance with the provisions of Government Accounting Standards No. 16, *Accounting for Compensated Absences*, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulating sick leave benefits that it is estimated will be taken as "terminal leave" prior to retirement. The Town accrues salary-related payments associated with the payment of compensated absences. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements.

11. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Town's Retirement Plan and the additions to/deductions from the Town's Retirement Plan's net fiduciary position have been determined on the same basis as they were reported by the Virginia Retirement System (VRS). For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

12. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

13. Fund Equity

The Town reports fund balance in accordance with GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable fund balance - amounts that are not in spendable form (such as inventory and prepaids) or are required to be maintained intact (corpus of a permanent fund);

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 1-Summary of Significant Accounting Policies: (Continued)

D. Assets, liabilities, deferred outflows/inflows of resources, and net position or fund balance:
(Continued)

13. Fund Equity (Continued)

Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;

Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;

Assigned fund balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;

Unassigned fund balance - amounts that are available for any purpose; positive amounts are only reported in the general fund.

When fund balance resources are available for a specific purpose in more than one classification, it is the Town's policy to use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed.

Town Council establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by Town Council through adoption or amendment of the budget as intended for specific purpose (such as the purchase of capital assets, construction, debt service, or for other purposes).

14. Net Position

Net position is the difference between a) assets and deferred outflows of resources and b) liabilities and deferred inflows of resources. Net investment in capital assets represents capital assets, less accumulated depreciation less any outstanding debt related to the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 1-Summary of Significant Accounting Policies: (Continued)

D. Assets, liabilities, deferred outflows/inflows of resources, and net position or fund balance:
(Continued)

15. Net Position Flow Assumption

Sometimes the Town will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted - net position and unrestricted - net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town's policy to consider restricted - net position to have been depleted before unrestricted - net position is applied.

Note 2-Stewardship, Compliance, and Accountability:

A. Budgetary information

The following procedures are used by the Town in establishing the budgetary data reflected in the financial statements:

1. Prior to June 30, the Town Manager submits to the Town Council a proposed operating and capital budget for the fiscal year commencing the following July 1. The operating and capital budget includes proposed expenditures and the means of financing them. The following funds have legally adopted budgets: General Fund, Capital Projects Fund, and the Water and Wastewater Fund.
2. Public hearings are conducted to obtain citizen comments.
3. Prior to June 30, the budget for the general fund is legally enacted through passage of an Appropriations Resolution. Town Council may, from time to time, amend the budget, providing for additional expenditures and the means for financing them.
4. The Appropriations Resolution places legal restrictions on expenditures at the function level. Management can over-expend at the line item level without approval of Town Council.
5. Formal budgetary integration is employed as a management control device during the year.
6. Budgets are adopted utilizing the modified accrual basis of accounting.
7. Appropriations lapse on June 30 for all Town units.
8. All budgetary data presented is the final revised budget.

B. Excess of expenditures over appropriations

For the fiscal year ended June 30, 2015, expenditures did not exceed appropriations in any departments.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 2-Stewardship, Compliance, and Accountability: (Continued)

C. Deficit fund equity

At June 30, 2015, there were no funds with negative equity.

Note 3-Deposits and Investments:

Deposits

Deposits with banks are covered by the Federal Deposit Insurance Corporation (FDIC) and collateralized in accordance with the Virginia Security for Public Deposits Act (the "Act") Section 2.2-4400 et. seq. of the Code of Virginia. Under the Act, banks and savings institutions holding public deposits in excess of the amount insured by the FDIC must pledge collateral to the Commonwealth of Virginia Treasury Board. Financial Institutions may choose between two collateralization methodologies and depending upon that choice, will pledge collateral that ranges in the amounts from 50% to 130% of excess deposits. Accordingly, all deposits are considered fully collateralized.

Investments

Statutes authorize local governments and other public bodies to invest in obligations of the United States or agencies thereof, obligations of the Commonwealth of Virginia or political subdivisions thereof, obligations of the International Bank for Reconstruction and Development (World Bank), the Asian Development Bank, the African Development Bank, "prime quality" commercial paper and certain corporate notes, banker's acceptances, repurchase agreements, and the State Treasurer's Local Government Investment Pool (LGIP).

Investment Policy

In accordance with the Code of Virginia and other applicable law, including regulations, the Town's investment policy (Policy) permits investments in U.S. treasury securities, U.S. agency securities, prime quality commercial paper, non-negotiable certificates of deposit and time deposits of Virginia banks, negotiable certificates of deposit of domestic banks, banker's acceptances with domestic banks, Commonwealth of Virginia and Virginia Local Government Obligations, repurchase agreements collateralized by the U.S. treasury/agency securities, the Virginia State Non-Arbitrage Program or other authorized Arbitrage Investment Management programs, and the State Treasurer's Local Government Investment Pool (the Virginia LGIP, a2a-7 like pool). Pursuant to Sec.2.1-234.7 of the Code of Virginia, the Treasury Board of the Commonwealth sponsors the LGIP and has delegated certain functions to the State Treasurer. The LGIP reports to the Treasury Board at their regularly scheduled monthly meetings and the fair value of the position in LGIP is the same as the value of the pool share (i.e., the LGIP maintains a stable net position value of \$1 per share). The LGIP investment policy specifies that no investment may have a maturity greater than one year from the date of purchase.

The Policy limits investment maturities to five years maximum maturity for any negotiable certificate of deposit or any sovereign government obligation excluding those of the United States; to 15 years for any single corporate security; and five years for any single asset-backed security.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 3-Deposits and Investments: (Continued)

Credit Risk of Debt Securities

As required by state statute, the Policy requires that commercial paper have a short-term debt rating of no less than “A-1” (or its equivalent) from at least two of the following: Moody’s Investors Service, Standard & Poor’s, and Fitch Investors Service, provided that the issuing corporation has a net worth of at least \$50 million and its long term debt is rated “A” or better by Moody’s and Standard & Poor’s.

Banker’s acceptances and Certificates of Deposit maturing in less than one year must have a short-term debt rating of at least “A-1” by Standard & Poor’s and “P-1” by Moody’s Investors Service.

Although the intent of the Policy is for the Town to diversify its investment portfolio to avoid incurring unreasonable risks regarding (i) security type, (ii) individual financial institution or issuing entity, and (iii) maturity, the policy places no limit on the amount the Town may invest in any one issuer.

As of June 30, 2015, issuers that equal or exceed 5% of the total portfolio are as follows:

	<u>% of Portfolio</u>
Certificates of Deposit	63%
Federal Farm Credit	4%
Federal National Mortgage Association	9%
LGIP	24%

The Town’s rated debt investments as of June 30, 2015 were rated by Standard and Poor’s and the ratings are presented below using the Standard and Poor’s rating scale.

<u>Rated Debt Investments</u>	<u>Town's Rated Debt Investment Value</u>		
	<u>Fair Quality Ratings</u>		
	AAAm	AA+	Unrated
Certificates of Deposit	\$ -		\$ 3,580,456
Federal Farm Credit	-	227,663	-
Federal National Mortgage Association	-	499,195	-
LGIP	1,336,422	-	-
Total	\$ 1,336,422	\$ 726,858	\$ 3,580,456

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TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 3-Deposits and Investments: (Continued)

Interest Rate Risk

All Town investments must be in securities maturing within five years.

Investment Type	Investment Maturities			Call options
	Fair Value	< 1 year	1-5 years	
Certificates of Deposit	\$ 2,899,312	\$ -	\$ 2,899,312	None
Certificate of Deposit	190,353	-	190,353	4/10/2017
Certificate of Deposit	245,105	-	245,105	7/25/2015
Certificate of Deposit	245,686	-	245,686	11/30/2015
Federal Farm Credit	227,663	-	227,663	7/1/2015
Federal National Mortgage Association	499,195	-	499,195	9/26/2015
Total	<u>\$ 4,307,314</u>	<u>\$ -</u>	<u>\$ 4,307,314</u>	

Custodial Credit Risk

The Policy requires that all investment securities shall be held in safekeeping by a third party and evidenced by safekeeping receipts. As required by the Code of Virginia, all security holdings with maturities over 30 days may not be held in safekeeping with the “counterparty” to the investment transaction. As of June 30, all of the Town’s investments are held in a bank’s trust department in the Town’s name.

Note 4-Due from Other Governmental Units:

The following amounts represent receivables from other governments at year-end:

	Governmental Activities
Local Government:	
Franklin County	\$ 7,557
Commonwealth of Virginia:	
Sales Tax	31,078
Communication Tax	16,437
Total	<u>\$ 55,072</u>

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TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 5-Interfund Transfers:

Interfund transfers for the year ended June 30, 2015 consisted of the following:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Primary Government:		
General Fund	\$ -	\$ 257,139
Water and Wastewater Fund	257,139	-
Total	<u>\$ 257,139</u>	<u>\$ 257,139</u>

The primary purpose of transfers is to eliminate negative pooled cash amounts due to normal operations.

Note 6-Component-Unit Obligations:

At year end, the component-unit Harvester Performance Center carries a liability to the Town's general fund for monies advanced during the year to cover expenses.

<u>Fund</u>	<u>Due to Primary Government/ Component Unit</u>	<u>Due to Primary Government/ Component Unit</u>
Primary Government:		
General Fund	\$ -	\$ 758,240
Component Unit - Harvester Performance Center:		
Performance Venue Fund	758,240	-
Total	<u>\$ 758,240</u>	<u>\$ 758,240</u>

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TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 7-Capital Assets:

Capital asset activity for the year ended June 30, 2015 was as follows:

	Beginning Balance, as restated	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 2,626,168	\$ -	\$ -	\$ 2,626,168
Capital assets, being depreciated:				
Public Domain Infrastructure	\$ 11,909,598	\$ 74,050	\$ -	\$ 11,983,648
Buildings and improvements	6,918,996	56,699	-	6,975,695
Machinery and equipment	4,670,154	203,964	-	4,874,118
Total capital assets being depreciated	<u>\$ 23,498,748</u>	<u>\$ 334,713</u>	<u>\$ -</u>	<u>\$ 23,833,461</u>
Accumulated depreciation:				
Public Domain Infrastructure	\$ (5,388,390)	\$ (282,489)	\$ -	\$ (5,670,879)
Buildings and improvements	(3,224,383)	(212,418)	-	(3,436,801)
Machinery and equipment	(2,946,008)	(199,109)	-	(3,145,117)
Total accumulated depreciation	<u>\$ (11,558,781)</u>	<u>\$ (694,016)</u>	<u>\$ -</u>	<u>\$ (12,252,797)</u>
Total capital assets being depreciated, net	<u>\$ 11,939,967</u>	<u>\$ (359,303)</u>	<u>\$ -</u>	<u>\$ 11,580,664</u>
Governmental activities capital assets, net	<u>\$ 14,566,135</u>	<u>\$ (359,303)</u>	<u>\$ -</u>	<u>\$ 14,206,832</u>

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TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 7-Capital Assets: (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities:				
Capital assets not being depreciated:				
Land	\$ 189,454	\$ -	\$ -	\$ 189,454
Capital assets being depreciated:				
Distributions/transmission systems	\$ 22,409,727	\$ 300,460	\$ -	\$ 22,710,187
Water and wastewater plants	5,771,330	32,736	-	5,804,066
Machinery and equipment	1,257,020	55,069	-	1,312,089
Total capital assets being depreciated	<u>\$ 29,438,077</u>	<u>\$ 388,265</u>	<u>\$ -</u>	<u>\$ 29,826,342</u>
Accumulated depreciation:				
Distributions/transmission systems	\$ (11,659,838)	\$ (588,273)	\$ -	\$ (12,248,111)
Water and wastewater plants	(4,425,668)	(137,556)	-	(4,563,224)
Machinery and equipment	(612,385)	(52,307)	-	(664,692)
Total accumulated depreciation	<u>\$ (16,697,891)</u>	<u>\$ (778,136)</u>	<u>\$ -</u>	<u>\$ (17,476,027)</u>
Total capital assets being depreciated, net	<u>\$ 12,740,186</u>	<u>\$ (389,871)</u>	<u>\$ -</u>	<u>\$ 12,350,315</u>
Business-type activities capital assets, net	<u>\$ 12,929,640</u>	<u>\$ (389,871)</u>	<u>\$ -</u>	<u>\$ 12,539,769</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government administration	\$ 80,221
Public safety	221,343
Public works	152,649
Parks, recreation, and culture	27,910
Community development	211,893
Total depreciation expense-governmental activities	<u>\$ 694,016</u>
Business-type activities:	
Water	\$ 313,484
Wastewater	464,652
Total depreciation expense-business-type activities	<u>\$ 778,136</u>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 7-Capital Assets: (Continued)

Discretely Presented Component Unit - Harvester Performance Center:

	Beginning Balance, as restated	Increases	Decreases	Ending Balance
Capital assets being depreciated:				
Buildings and improvements	\$ 3,264,986	\$ 162,070	\$ -	\$ 3,427,056
Total capital assets being depreciated	<u>\$ 3,264,986</u>	<u>\$ 162,070</u>	<u>\$ -</u>	<u>\$ 3,427,056</u>
Accumulated depreciation:				
Buildings and improvements	\$ (18,391)	\$ (85,676)	\$ -	\$ (104,067)
Total accumulated depreciation	<u>\$ (18,391)</u>	<u>\$ (85,676)</u>	<u>\$ -</u>	<u>\$ (104,067)</u>
Total capital assets being depreciated, net	<u>\$ 3,246,595</u>	<u>\$ 76,394</u>	<u>\$ -</u>	<u>\$ 3,322,989</u>
Harvester Performance Center capital assets, net	<u>\$ 3,246,595</u>	<u>\$ 76,394</u>	<u>\$ -</u>	<u>\$ 3,322,989</u>

Note 8-Long-term Obligations:

Primary Government - Governmental Activities:

The following is a summary of long-term obligations transactions of the Town for the year ended June 30, 2015:

	Balance July 1, 2014, as restated	Increases/ Issuances	Decreases/ Retirements	Balance June 30, 2015
Notes payable	\$ 1,145,000	\$ -	\$ (165,000)	\$ 980,000
Capital lease	-	73,240	(19,792)	53,448
Compensated absences	228,488	55,736	(57,122)	227,102
Net OPEB obligation	187,113	43,120	(6,933)	223,300
Net pension liability	2,015,710	699,339	(1,148,620)	1,566,429
Total	<u>\$ 3,576,311</u>	<u>\$ 871,435</u>	<u>\$ (1,397,467)</u>	<u>\$ 3,050,279</u>

The general government compensated absences, pension obligations, and postemployment benefits are generally liquidated by the general fund.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 8-Long-term Obligations: (Continued)

Primary Government - Governmental Activities: (Continued)

Annual requirements to amortize long-term debt and related interest are as follows:

Year Ending June 30,	Note Payable	
	Principal	Interest
2016	\$ 165,000	\$ 40,174
2017	165,000	35,059
2018	165,000	28,294
2019	165,000	21,529
2020	160,000	14,764
2021	160,000	8,003
Totals	<u>\$ 980,000</u>	<u>\$ 147,823</u>

The Town has entered into a capital lease for two police vehicles. The lease agreement qualifies as a capital lease for accounting purposes and therefore has been recorded at the present value of future minimum lease payments as of the inception date.

Total capital assets acquired through the capital lease are as follows:

Police vehicles	\$ 72,815
Accumulated Depreciation	-
Net Book Value of Capital Assets	<u>\$ 72,815</u>

Present value of future minimum lease payments:

Year Ending June 30,	Capital Leases
2016	\$ 19,792
2017	19,792
2018	19,793
Total minimum lease payments	<u>\$ 59,377</u>
Less: amount representing interest	(5,929)
Present value of future minimum lease payments	<u>\$ 53,448</u>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 8-Long-term Obligations: (Continued)

Primary Government - Governmental Activities: (Continued)

Details of long-term obligations:

	Interest Rates	Date Issued	Final Maturity	Original Amount	Amount Outstanding	Amount Due Within One Year
Note Payable:						
Emergency Services Building	3.70%	12/10	12/21	\$ 1,640,000	\$ 980,000	\$ 165,000
Other Long-term Obligations:						
Capital lease	n/a	n/a	n/a	n/a	\$ 53,448	\$ 16,879
Net OPEB obligation	n/a	n/a	n/a	n/a	223,300	-
Compensated absences	n/a	n/a	n/a	n/a	227,102	56,776
Net pension liability	n/a	n/a	n/a	n/a	1,566,429	-
Total Other Long-term Obligations					\$ 2,070,279	\$ 73,655
Total Long-term Obligations					\$ 3,050,279	\$ 238,655

Primary Government-Business-type Activities:

The following is a summary of long-term obligations transactions of the Enterprise Fund for the year ended June 30, 2015:

	Balance July 1, 2014, as restated	Increases/ Issuances	Decreases/ Retirements	Balance June 30, 2015
Revenue bonds	\$ 4,019,500	\$ -	\$ (221,000)	\$ 3,798,500
Compensated absences	81,652	33,926	(20,413)	95,165
Net OPEB obligation	61,887	12,880	(8,067)	66,700
Net pension liability	644,167	223,490	(367,068)	500,589
Total	\$ 4,807,206	\$ 270,296	\$ (616,548)	\$ 4,460,954

The business-type activities' compensated absences, pension obligations, and postemployment benefits are generally liquidated by the enterprise fund.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 8-Long-term Obligations: (Continued)

Primary Government-Business-type Activities: (Continued)

Annual requirements to amortize long-term obligations and the related interest are as follows:

Year Ending June 30,	Revenue Bonds	
	Principal	Interest
2016	\$ 225,000	\$ 91,079
2017	229,000	86,698
2018	292,500	82,247
2019	302,000	76,013
2020	306,000	69,558
2021-2025	1,024,000	258,392
2026-2030	540,000	172,567
2031-2035	615,000	91,342
2036-2037	265,000	11,400
Totals	<u>\$ 3,798,500</u>	<u>\$ 939,296</u>

Details of long-term obligations:

	Interest Rates	Date Issued	Final Maturity	Original Amount	Amount Outstanding	Amount Due Within One Year
Revenue Bonds:						
Virginia Municipal League	2.85%	8/13	02/37	\$ 2,205,000	\$ 2,175,000	\$ 20,000
Virginia Municipal League	1.85%	8/13	8/22	\$ 2,042,500	1,623,500	205,000
Total Revenue Bonds					<u>\$ 3,798,500</u>	<u>\$ 225,000</u>
Other Long-term Obligations:						
Net OPEB obligation	n/a	n/a	n/a	n/a	\$ 66,700	\$ -
Compensated absences	n/a	n/a	n/a	n/a	95,165	71,374
Net pension liability	n/a	n/a	n/a	n/a	500,589	-
Total Other Long-term Obligations					<u>\$ 662,454</u>	<u>\$ 71,374</u>
Total Long-term Obligations					<u>\$ 4,460,954</u>	<u>\$ 296,374</u>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2015

Note 8-Long-term Obligations: (Continued)

Discretely Presented Component Unit - Harvester Performance Center Obligations:

	Balance July 1, 2014, as restated	Increases	Decreases	Balance June 30, 2015
Net pension liability	\$ 146,437	\$ 50,805	\$ (83,445)	\$ 113,797

Details of long-term obligations:

	Interest Rates	Date Issued	Final Maturity	Original Amount	Amount Outstanding	Amount Due Within One Year
Other Long-term Obligations:						
Net pension liability	n/a	n/a	n/a	n/a	\$ 113,797	\$ -
Total Long-term Obligations					\$ 113,797	\$ -

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TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2015

Note 9-Pension Plan:

Plan Description

All full-time, salaried permanent employees of the Town and Component Unit Harvester Performance Center are automatically covered by VRS Retirement Plan upon employment. This is an agent multiple-employer plan administered by the Virginia Retirement System (the System) along with plans for other employer groups in the Commonwealth of Virginia. Members earn one month of service credit for each month they are employed and for which they and their employer pay contributions to VRS. Members are eligible to purchase prior service, based on specific criteria as defined in the Code of Virginia, as amended. Eligible prior service that may be purchased includes prior public service, active military service, certain periods of leave, and previously refunded service.

The System administers three different benefit structures for covered employees - Plan 1, Plan 2, and Hybrid. Each of these benefit structures has a different eligibility criteria. The specific information for each plan and the eligibility for covered groups within each plan are set out in the table below:

RETIREMENT PLAN PROVISIONS		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>About Plan 1 Plan 1 is a defined benefit plan. The retirement benefit is based on a member's age, creditable service and average final compensation at retirement using a formula. Employees are eligible for Plan 1 if their membership date is before July 1, 2010, and they were vested as of January 1, 2013.</p>	<p>About Plan 2 Plan 2 is a defined benefit plan. The retirement benefit is based on a member's age, creditable service and average final compensation at retirement using a formula. Employees are eligible for Plan 2 if their membership date is on or after July 1, 2010, or their membership date is before July 1, 2010, and they were not vested as of January 1, 2013.</p>	<p>About the Hybrid Retirement Plan The Hybrid Retirement Plan combines the features of a defined benefit plan and a defined contribution plan. Most members hired on or after January 1, 2014 are in this plan, as well as Plan 1 and Plan 2 members who were eligible and opted into the plan during a special election window. (see "Eligible Members")</p> <ul style="list-style-type: none"> • The defined benefit is based on a member's age, creditable service and average final compensation at retirement using a formula. • The benefit from the defined contribution component of the plan depends on the member and employer contributions made to the plan and the investment performance of those contributions.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

RETIREMENT PLAN PROVISIONS (CONTINUED)		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
About Plan 1 (Cont.)	About Plan 2 (Cont.)	About the Hybrid Retirement Plan (Cont.) <ul style="list-style-type: none"> • In addition to the monthly benefit payment payable from the defined benefit plan at retirement, a member may start receiving distributions from the balance in the defined contribution account, reflecting the contributions, investment gains or losses, and any required fees.
<p>Eligible Members Employees are in Plan 1 if their membership date is before July 1, 2010, and they were vested as of January 1, 2013.</p> <p>Hybrid Opt-In Election VRS non-hazardous duty covered Plan 1 members were allowed to make an irrevocable decision to opt into the Hybrid Retirement Plan during a special election window held January 1 through April 30, 2014.</p> <p>The Hybrid Retirement Plan's effective date for eligible Plan 1 members who opted in was July 1, 2014.</p> <p>If eligible deferred members returned to work during the election window, they were also eligible to opt into the Hybrid Retirement Plan.</p>	<p>Eligible Members Employees are in Plan 2 if their membership date is on or after July 1, 2010, or their membership date is before July 1, 2010, and they were not vested as of January 1, 2013.</p> <p>Hybrid Opt-In Election Eligible Plan 2 members were allowed to make an irrevocable decision to opt into the Hybrid Retirement Plan during a special election window held January 1 through April 30, 2014.</p> <p>The Hybrid Retirement Plan's effective date for eligible Plan 2 members who opted in was July 1, 2014.</p> <p>If eligible deferred members returned to work during the election window, they were also eligible to opt into the Hybrid Retirement Plan.</p>	<p>Eligible Members Employees are in the Hybrid Retirement Plan if their membership date is on or after January 1, 2014. This includes:</p> <ul style="list-style-type: none"> • Political subdivision employees* • School division employees • Members in Plan 1 or Plan 2 who elected to opt into the plan during the election window held January 1-April 30, 2014; the plan's effective date for opt-in members was July 1, 2014. <p>*Non-Eligible Members Some employees are not eligible to participate in the Hybrid Retirement Plan. They include:</p> <ul style="list-style-type: none"> • Political subdivision employees who are covered by enhanced benefits for hazardous duty employees.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

RETIREMENT PLAN PROVISIONS (CONTINUED)		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Hybrid Opt-In Election (Cont.) Members who were eligible for an optional retirement plan (ORP) and had prior service under Plan 1 were not eligible to elect the Hybrid Retirement Plan and remain as Plan 1 or ORP.</p>	<p>Hybrid Opt-In Election (Cont.) Members who were eligible for an optional retirement plan (ORP) and have prior service under Plan 2 were not eligible to elect the Hybrid Retirement Plan and remain as Plan 2 or ORP.</p>	<p>*Non-Eligible Members (Cont.) Those employees eligible for an optional retirement plan (ORP) must elect the ORP plan or the Hybrid Retirement Plan. If these members have prior service under Plan 1 or Plan 2, they are not eligible to elect the Hybrid Retirement Plan and must select Plan 1 or Plan 2 (as applicable) or ORP.</p>
<p>Retirement Contributions Employees contribute 5% of their compensation each month to their member contribution account through a pre-tax salary reduction. Some political subdivisions and school divisions elected to phase in the required 5% member contribution but all employees will be paying the full 5% by July 1, 2016. Member contributions are tax-deferred until they are withdrawn as part of a retirement benefit or as a refund. The employer makes a separate actuarially determined contribution to VRS for all covered employees. VRS invests both member and employer contributions to provide funding for the future benefit payment.</p>	<p>Retirement Contributions Employees contribute 5% of their compensation each month to their member contribution account through a pre-tax salary reduction. Some political subdivisions and school divisions elected to phase in the required 5% member contribution but all employees will be paying the full 5% by July 1, 2016.</p>	<p>Retirement Contributions A member's retirement benefit is funded through mandatory and voluntary contributions made by the member and the employer to both the defined benefit and the defined contribution components of the plan. Mandatory contributions are based on a percentage of the employee's creditable compensation and are required from both the member and the employer. Additionally, members may choose to make voluntary contributions to the defined contribution component of the plan, and the employer is required to match those voluntary contributions according to specified percentages.</p>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

RETIREMENT PLAN PROVISIONS (CONTINUED)		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Creditable Service Creditable service includes active service. Members earn creditable service for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional creditable service the member was granted. A member's total creditable service is one of the factors used to determine their eligibility for retirement and to calculate their retirement benefit. It also may count toward eligibility for the health insurance credit in retirement, if the employer offers the health insurance credit.</p>	<p>Creditable Service Same as Plan 1.</p>	<p>Creditable Service <u>Defined Benefit Component:</u> Under the defined benefit component of the plan, creditable service includes active service. Members earn creditable service for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional creditable service the member was granted. A member's total creditable service is one of the factors used to determine their eligibility for retirement and to calculate their retirement benefit. It also may count toward eligibility for the health insurance credit in retirement, if the employer offers the health insurance credit.</p> <p><u>Defined Contributions Component:</u> Under the defined contribution component, creditable service is used to determine vesting for the employer contribution portion of the plan.</p>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

RETIREMENT PLAN PROVISIONS (CONTINUED)		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Vesting Vesting is the minimum length of service a member needs to qualify for a future retirement benefit. Members become vested when they have at least five years (60 months) of creditable service. Vesting means members are eligible to qualify for retirement if they meet the age and service requirements for their plan. Members also must be vested to receive a full refund of their member contribution account balance if they leave employment and request a refund.</p> <p>Members are always 100% vested in the contributions that they make.</p>	<p>Vesting Same as Plan 1.</p>	<p>Vesting <u>Defined Benefit Component:</u> Defined benefit vesting is the minimum length of service a member needs to qualify for a future retirement benefit. Members are vested under the defined benefit component of the Hybrid Retirement Plan when they reach five years (60 months) of creditable service. Plan 1 or Plan 2 members with at least five years (60 months) of creditable service who opted into the Hybrid Retirement Plan remain vested in the defined benefit component.</p> <p><u>Defined Contributions Component:</u> Defined contribution vesting refers to the minimum length of service a member needs to be eligible to withdraw the employer contributions from the defined contribution component of the plan.</p> <p>Members are always 100% vested in the contributions that they make.</p>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

RETIREMENT PLAN PROVISIONS (CONTINUED)		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
Vesting (Cont.)	Vesting (Cont.)	<p>Vesting (Cont.) <u>Defined Contributions Component:</u> (Cont.) Upon retirement or leaving covered employment, a member is eligible to withdraw a percentage of employer contributions to the defined contribution component of the plan, based on service.</p> <ul style="list-style-type: none"> • After two years, a member is 50% vested and may withdraw 50% of employer contributions. • After three years, a member is 75% vested and may withdraw 75% of employer contributions. • After four or more years, a member is 100% vested and may withdraw 100% of employer contributions. <p>Distribution is not required by law until age 70½.</p>
<p>Calculating the Benefit The Basic Benefit is calculated based on a formula using the member's average final compensation, a retirement multiplier and total service credit at retirement. It is one of the benefit payout options available to a member at retirement.</p>	<p>Calculating the Benefit See definition under Plan 1.</p>	<p>Calculating the Benefit <u>Defined Benefit Component:</u> See definition under Plan 1</p>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

RETIREMENT PLAN PROVISIONS (CONTINUED)		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Calculating the Benefit (Cont.) An early retirement reduction factor is applied to the Basic Benefit if the member retires with a reduced retirement benefit or selects a benefit payout option other than the Basic Benefit.</p>	<p>Calculating the Benefit (Cont.)</p>	<p>Calculating the Benefit (Cont.) <u>Defined Contribution Component:</u> The benefit is based on contributions made by the member and any matching contributions made by the employer, plus net investment earnings on those contributions.</p>
<p>Average Final Compensation A member's average final compensation is the average of the 36 consecutive months of highest compensation as a covered employee.</p>	<p>Average Final Compensation A member's average final compensation is the average of their 60 consecutive months of highest compensation as a covered employee.</p>	<p>Average Final Compensation Same as Plan 2. It is used in the retirement formula for the defined benefit component of the plan.</p>
<p>Service Retirement Multiplier VRS: The retirement multiplier is a factor used in the formula to determine a final retirement benefit. The retirement multiplier for non-hazardous duty members is 1.70%.</p> <p>Sheriffs and regional jail superintendents: The retirement multiplier for sheriffs and regional jail superintendents is 1.85%.</p> <p>Political subdivision hazardous duty employees: The retirement multiplier of eligible political subdivision hazardous duty employees other than sheriffs and regional jail superintendents is 1.70% or 1.85% as elected by the employer.</p>	<p>Service Retirement Multiplier VRS: Same as Plan 1 for service earned, purchased or granted prior to January 1, 2013. For non-hazardous duty members the retirement multiplier is 1.65% for creditable service earned, purchased or granted on or after January 1, 2013.</p> <p>Sheriffs and regional jail superintendents: Same as Plan 1.</p> <p>Political subdivision hazardous duty employees: Same as Plan 1.</p>	<p>Service Retirement Multiplier <u>Defined Benefit Component:</u> VRS: The retirement multiplier for the defined benefit component is 1.00%.</p> <p>For members who opted into the Hybrid Retirement Plan from Plan 1 or Plan 2, the applicable multipliers for those plans will be used to calculate the retirement benefit for service credited in those plans.</p> <p>Sheriffs and regional jail superintendents: Not applicable.</p> <p>Political subdivision hazardous duty employees: Not applicable.</p> <p><u>Defined Contribution Component:</u> Not applicable.</p>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

RETIREMENT PLAN PROVISIONS (CONTINUED)		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Normal Retirement Age VRS: Age 65.</p> <p>Political subdivisions hazardous duty employees: Age 60.</p>	<p>Normal Retirement Age VRS: Normal Social Security retirement age.</p> <p>Political subdivisions hazardous duty employees: Same as Plan 1.</p>	<p>Normal Retirement Age <u>Defined Benefit Component:</u> VRS: Same as Plan 2.</p> <p>Political subdivisions hazardous duty employees: Not applicable.</p> <p><u>Defined Contribution Component:</u> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p>Earliest Unreduced Retirement Eligibility VRS: Age 65 with at least five years (60 months) of creditable service or at age 50 with at least 30 years of creditable service.</p> <p>Political subdivisions hazardous duty employees: Age 60 with at least five years of creditable service or age 50 with at least 25 years of creditable service.</p>	<p>Earliest Unreduced Retirement Eligibility VRS: Normal Social Security retirement age with at least five years (60 months) of creditable service or when their age and service equal 90.</p> <p>Political subdivisions hazardous duty employees: Same as Plan 1.</p>	<p>Earliest Unreduced Retirement Eligibility <u>Defined Benefit Component:</u> VRS: Normal Social Security retirement age and have at least five years (60 months) of creditable service or when their age and service equal 90.</p> <p>Political subdivisions hazardous duty employees: Not applicable.</p> <p><u>Defined Contribution Component:</u> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p>Earliest Reduced Retirement Eligibility VRS: Age 55 with at least five years (60 months) of creditable service or age 50 with at least 10 years of creditable service.</p>	<p>Earliest Reduced Retirement Eligibility VRS: Age 60 with at least five years (60 months) of creditable service.</p>	<p>Earliest Reduced Retirement Eligibility <u>Defined Benefit Component:</u> VRS: Members may retire with a reduced benefit as early as age 60 with at least five years (60 months) of creditable service.</p>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

RETIREMENT PLAN PROVISIONS (CONTINUED)		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Earliest Reduced Retirement Eligibility (Cont.)</p> <p>Political subdivisions hazardous duty employees: 50 with at least five years of creditable service.</p>	<p>Earliest Reduced Retirement Eligibility (Cont.)</p> <p>Political subdivisions hazardous duty employees: Same as Plan 1.</p>	<p>Earliest Reduced Retirement Eligibility (Cont.)</p> <p>Political subdivisions hazardous duty employees: Not applicable.</p> <p><u>Defined Contribution Component:</u> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p>Cost-of-Living Adjustment (COLA) in Retirement The Cost-of-Living Adjustment (COLA) matches the first 3% increase in the Consumer Price Index for all Urban Consumers (CPI-U) and half of any additional increase (up to 4%) up to a maximum COLA of 5%.</p> <p><u>Eligibility:</u> For members who retire with an unreduced benefit or with a reduced benefit with at least 20 years of creditable service, the COLA will go into effect on July 1 after one full calendar year from the retirement date.</p> <p>For members who retire with a reduced benefit and who have less than 20 years of creditable service, the COLA will go into effect on July 1 after one calendar year following the unreduced retirement eligibility date.</p>	<p>Cost-of-Living Adjustment (COLA) in Retirement The Cost-of-Living Adjustment (COLA) matches the first 2% increase in the CPI-U and half of any additional increase (up to 2%), for a maximum COLA of 3%.</p> <p><u>Eligibility:</u> Same as Plan 1</p>	<p>Cost-of-Living Adjustment (COLA) in Retirement <u>Defined Benefit Component:</u> Same as Plan 2.</p> <p><u>Defined Contribution Component:</u> Not applicable.</p> <p><u>Eligibility:</u> Same as Plan 1 and Plan 2.</p>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

RETIREMENT PLAN PROVISIONS (CONTINUED)		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Cost-of-Living Adjustment (COLA) in Retirement (Cont.)</p> <p><u>Exceptions to COLA Effective Dates:</u> The COLA is effective July 1 following one full calendar year (January 1 to December 31) under any of the following circumstances:</p> <ul style="list-style-type: none"> • The member is within five years of qualifying for an unreduced retirement benefit as of January 1, 2013. • The member retires on disability. • The member retires directly from short-term or long-term disability under the Virginia Sickness and Disability Program (VSDP). • The member is involuntarily separated from employment for causes other than job performance or misconduct and is eligible to retire under the Workforce Transition Act or the Transitional Benefits Program. • The member dies in service and the member's survivor or beneficiary is eligible for a monthly death-in-service benefit. The COLA will go into effect on July 1 following one full calendar year (January 1 to December 31) from the date the monthly benefit begins. 	<p>Cost-of-Living Adjustment (COLA) in Retirement (Cont.)</p> <p><u>Exceptions to COLA Effective Dates:</u> Same as Plan 1</p>	<p>Cost-of-Living Adjustment (COLA) in Retirement (Cont.)</p> <p><u>Exceptions to COLA Effective Dates:</u> Same as Plan 1 and Plan 2.</p>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

RETIREMENT PLAN PROVISIONS (CONTINUED)		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Disability Coverage Members who are eligible to be considered for disability retirement and retire on disability, the retirement multiplier is 1.7% on all service, regardless of when it was earned, purchased or granted.</p> <p>VSDP members are subject to a one-year waiting period before becoming eligible for non-work-related disability benefits.</p>	<p>Disability Coverage Members who are eligible to be considered for disability retirement and retire on disability, the retirement multiplier is 1.65% on all service, regardless of when it was earned, purchased or granted.</p> <p>VSDP members are subject to a one-year waiting period before becoming eligible for non-work related disability benefits.</p>	<p>Disability Coverage Employees of political subdivisions and School divisions (including Plan 1 and Plan 2 opt-ins) participate in the Virginia Local Disability Program (VLDP) unless their local governing body provides an employer-paid comparable program for its members.</p> <p>Hybrid members (including Plan 1 and Plan 2 opt-ins) covered under VLDP are subject to a one-year waiting period before becoming eligible for non-work-related disability benefits.</p>
<p>Purchase of Prior Service Members may be eligible to purchase service from previous public employment, active duty military service, an eligible period of leave or VRS refunded service as creditable service in their plan. Prior creditable service counts toward vesting, eligibility for retirement and the health insurance credit. Only active members are eligible to purchase prior service. When buying service, members must purchase their most recent period of service first. Members also may be eligible to purchase periods of leave without pay.</p>	<p>Purchase of Prior Service Same as Plan 1.</p>	<p>Purchase of Prior Service <u>Defined Benefit Component:</u> Same as Plan 1, with the following exceptions:</p> <ul style="list-style-type: none"> •Hybrid Retirement Plan members are ineligible for ported service. •The cost for purchasing refunded service is the higher of 4% of creditable compensation or average final compensation. •Plan members have one year from their date of hire or return from leave to purchase all but refunded prior service at approximate normal cost. After that one-year period, the rate for most categories of service will change to actuarial cost. <p><u>Defined Contribution Component:</u> Not applicable.</p>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Plan Description (Continued)

The System issues a publicly available comprehensive annual financial report that includes financial statements and required supplementary information for VRS. A copy of the most recent report may be obtained from the VRS website at <http://www.varetire.org/Pdf/Publications/2014-annual-report.pdf> or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA, 23218-2500.

Employees Covered by Benefit Terms

As of the June 30, 2013 actuarial valuation, the following employees were covered by the benefit terms of the pension plan:

	<u>Number</u>
Inactive members or their beneficiaries currently receiving benefits	35
Inactive members:	
Vested inactive members	14
Non-vested inactive members	12
Inactive members active elsewhere in VRS	<u>18</u>
Total inactive members	44
Active members	<u>58</u>
Total covered employees	<u><u>137</u></u>

Contributions

The contribution requirement for active employees is governed by §51.1-145 of the Code of Virginia, as amended, but may be impacted as a result of funding options provided to political subdivisions by the Virginia General Assembly. Employees are required to contribute 5.00% of their compensation toward their retirement. Prior to July 1, 2012, all or part of the 5.00% member contribution may have been assumed by the employer. Beginning July 1, 2012 new employees were required to pay the 5% member contribution. In addition, for existing employees, employers were required to begin making the employee pay the 5.00% member contribution. This could be phased in over a period of up to 5 years and the employer is required to provide a salary increase equal to the amount of the increase in the employee-paid member contribution.

The Town's contractually required contribution rate for the year ended June 30, 2015 was 14.61% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2013.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Contributions (Continued)

This rate, when combined with employee contributions, was expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plan from the Town were \$350,465 and \$332,611 for the years ended June 30, 2015 and June 30, 2014, respectively.

The Component Unit Harvester Performance Center's contractually required contribution rate for the year ended June 30, 2015 was 14.61% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2013.

This rate, when combined with employee contributions, was expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plan from the Component Unit Harvester Performance Center were \$19,294 and \$18,311 for the years ended June 30, 2015 and June 30, 2014, respectively.

Net Pension Liability

The Town's and Component Unit Harvester Performance Center's net pension liabilities were measured as of June 30, 2014. The total pension liabilities used to calculate the net pension liabilities were determined by an actuarial valuation performed as of June 30, 2013, using updated actuarial assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2014.

Actuarial Assumptions - General Employees

The total pension liability for General Employees in the Town of Rocky Mount Retirement Plan was based on an actuarial valuation as of June 30, 2013, using the Entry Age Normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2014.

Inflation	2.5%
Salary increases, including inflation	3.5% - 5.35%
Investment rate of return	7.0%, net of pension plan investment expense, including inflation*

* Administrative expenses as a percent of the market value of assets for the last experience study were found to be approximately 0.06% of the market assets for all of the VRS plans. This would provide an assumed investment return rate for GASB purposes of slightly more than the assumed 7.0%. However, since the difference was minimal, and a more conservative 7.0% investment return assumption provided a projected plan net position that exceeded the projected benefit payments, the long-term expected rate of return on investments was assumed to be 7.0% to simplify preparation of pension liabilities.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Actuarial Assumptions - General Employees (Continued)

Mortality rates: 14% of deaths are assumed to be service related

Largest 10 - Non-LEOS:

Pre-Retirement:

RP-2000 Employee Mortality Table Projected with Scale AA to 2020 with males set forward 4 years and females set back 2 years

Post-Retirement:

RP-2000 Combined Mortality Table Projected with Scale AA to 2020 with males set forward 1 year

Post-Disablement:

RP-2000 Disability Life Mortality Table Projected to 2020 with males set back 3 years and no provision for future mortality improvement

All Others (Non 10 Largest) - Non-LEOS:

Pre-Retirement:

RP-2000 Employee Mortality Table Projected with Scale AA to 2020 with males set forward 4 years and females set back 2 years

Post-Retirement:

RP-2000 Combined Mortality Table Projected with Scale AA to 2020 with males set forward 1 year

Post-Disablement:

RP-2000 Disability Life Mortality Table Projected to 2020 with males set back 3 years and no provision for future mortality improvement

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period from July 1, 2008 through June 30, 2012. Changes to the actuarial assumptions as a result of the experience study are as follows:

Largest 10 - Non-LEOS:

- Update mortality table
- Decrease in rates of service retirement
- Decrease in rates of disability retirement
- Reduce rates of salary increase by 0.25% per year

All Others (Non 10 Largest) - Non-LEOS:

- Update mortality table
- Decrease in rates of service retirement
- Decrease in rates of disability retirement
- Reduce rates of salary increase by 0.25% per year

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Actuarial Assumptions - Public Safety Employees

The total pension liability for Public Safety employees in the Town of Rocky Mount Retirement Plan was based on an actuarial valuation as of June 30, 2013, using the Entry Age Normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2014.

Inflation	2.5%
Salary increases, including inflation	3.5% - 4.75%
Investment rate of return	7.0%, net of pension plan investment expense, including inflation*

* Administrative expenses as a percent of the market value of assets for the last experience study were found to be approximately 0.06% of the market assets for all of the VRS plans. This would provide an assumed investment return rate for GASB purposes of slightly more than the assumed 7.0%. However, since the difference was minimal, and a more conservative 7.0% investment return assumption provided a projected plan net position that exceeded the projected benefit payments, the long-term expected rate of return on investments was assumed to be 7.0% to simplify preparation of pension liabilities.

Mortality rates: 60% of deaths are assumed to be service related

Largest 10 - Non-LEOS:

Pre-Retirement:

RP-2000 Employee Mortality Table Projected with Scale AA to 2020 with males set back 2 years and females set back 2 years

Post-Retirement:

RP-2000 Combined Mortality Table Projected with Scale AA to 2020 with males set forward 1 year

Post-Disablement:

RP-2000 Disability Life Mortality Table Projected to 2020 with males set back 3 years and no provision for future mortality improvement

All Others (Non 10 Largest) - Non-LEOS:

Pre-Retirement:

RP-2000 Employee Mortality Table Projected with Scale AA to 2020 with males set back 2 years and females set back 2 years

Post-Retirement:

RP-2000 Combined Mortality Table Projected with Scale AA to 2020 with males set forward 1 year

Post-Disablement:

RP-2000 Disability Life Mortality Table Projected to 2020 with males set back 3 years and no provision for future mortality improvement

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Actuarial Assumptions - Public Safety Employees (Continued)

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period from July 1, 2008 through June 30, 2012. Changes to the actuarial assumptions as a result of the experience study are as follows:

Largest 10 - LEOS:

- Update mortality table
- Decrease in male rates of disability

All Others (Non 10 Largest) - LEOS:

- Update mortality table
- Adjustments to rates of service retirement for females
- Increase in rates of withdrawal
- Decrease in male and female rates of disability

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TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Long-Term Expected Rate of Return

The long-term expected rate of return on pension System investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension System investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class (Strategy)</u>	<u>Target Allocation</u>	<u>Arithmetic Long-Term Expected Rate of Return</u>	<u>Weighted Average Long-Term Expected Rate of Return</u>
U.S. Equity	19.50%	6.46%	1.26%
Developed Non U.S. Equity	16.50%	6.28%	1.04%
Emerging Market Equity	6.00%	10.00%	0.60%
Fixed Income	15.00%	0.09%	0.01%
Emerging Debt	3.00%	3.51%	0.11%
Rate Sensitive Credit	4.50%	3.51%	0.16%
Non Rate Sensitive Credit	4.50%	5.00%	0.23%
Convertibles	3.00%	4.81%	0.14%
Public Real Estate	2.25%	6.12%	0.14%
Private Real Estate	12.75%	7.10%	0.91%
Private Equity	12.00%	10.41%	1.25%
Cash	1.00%	-1.50%	-0.02%
Total	<u>100.00%</u>		<u>5.83%</u>
		Inflation	<u>2.50%</u>
		*Expected arithmetic nominal return	<u>8.33%</u>

* Using stochastic projection results provides an expected range of real rates of return over various time horizons. Looking at one year results produces an expected real return of 8.33% but also has a high standard deviation, which means there is high volatility. Over larger time horizons the volatility declines significantly and provides a median return of 7.44%, including expected inflation of 2.50%.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that System member contributions will be made per the VRS Statutes and the employer contributions will be made in accordance with the VRS funding policy at rates equal to the difference between actuarially determined contribution rates adopted by the VRS Board of Trustees and the member rate. Through the fiscal year ending June 30, 2018, the rate contributed by the employer for the Town Retirement Plan will be subject to the portion of the VRS Board-certified rates that are funded by the Virginia General Assembly. From July 1, 2018 on, participating employers are assumed to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability

	Primary Government		
	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2013	\$ 9,454,006	\$ 6,794,129	\$ 2,659,877
Changes for the year:			
Service cost	\$ 271,936	\$ -	\$ 271,936
Interest	645,150	-	645,150
Differences between expected and actual experience	-	-	-
Contributions - employer	-	332,610	(332,610)
Contributions - employee	-	112,574	(112,574)
Net investment income	-	1,070,448	(1,070,448)
Benefit payments, including refunds of employee contributions	(475,165)	(475,165)	-
Administrative expenses	-	(5,743)	5,743
Other changes	-	56	(56)
Net changes	\$ 441,921	\$ 1,034,780	\$ (592,859)
Balances at June 30, 2014	\$ 9,895,927	\$ 7,828,909	\$ 2,067,018

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Changes in Net Pension Liability (Continued)

	Component Unit Harvester Performance Center		
	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2013	\$ 520,479	\$ 374,042	\$ 146,437
Changes for the year:			
Service cost	\$ 14,971	\$ -	\$ 14,971
Interest	35,518	-	35,518
Differences between expected and actual experience	-	-	-
Contributions - employer	-	18,312	(18,312)
Contributions - employee	-	6,198	(6,198)
Net investment income	-	58,932	(58,932)
Benefit payments, including refunds of employee contributions	(26,160)	(26,160)	-
Administrative expenses	-	(316)	316
Other changes	-	3	(3)
Net changes	\$ 24,329	\$ 56,969	\$ (32,640)
Balances at June 30, 2014	\$ 544,808	\$ 431,011	\$ 113,797

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TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the Town and Component Unit Harvester Performance Center using the discount rate of 7.00%, as well as what the Town's and Component Unit Harvester Performance Center's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate:

	Rate		
	(6.00%)	(7.00%)	(8.00%)
Town			
Net Pension Liability	3,405,814	2,067,018	961,991
Component Unit Harvester Performance Center			
Net Pension Liability	187,503	113,797	52,961

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2015, the Town and Component Unit Harvester Performance Center recognized pension expense of \$216,637 and \$11,926, respectively. At June 30, 2015, the Town and Component Unit Harvester Performance Center reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Primary Government		Component Unit Harvester Performance Center	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ -
Change in assumptions	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	476,886	-	26,254
Employer contributions subsequent to the measurement date	350,465	-	19,294	-
Total	<u>\$ 350,465</u>	<u>\$ 476,886</u>	<u>\$ 19,294</u>	<u>\$ 26,254</u>

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 9-Pension Plan: (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

\$350,465 and \$19,294 were reported as deferred outflows of resources related to pensions resulting from the Town's and Component Unit Harvester Performance Center's contributions, respectively, subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30</u>	<u>Primary Government</u>	<u>Component Unit Harvester Performance Center</u>
2016	\$ (119,222)	\$ (6,564)
2017	(119,222)	(6,564)
2018	(119,222)	(6,564)
2019	(119,220)	(6,562)
Thereafter	-	-

Note 10-Other Postemployment Benefits (OPEB):

Plan Description

The Town provides postemployment medical and dental coverage for retired employees through a single-employer defined benefit plan. The plan is established under the authority of Town Council, which may also amend the plan as deemed appropriate. The plan does not issue a publicly available financial report.

The plan will provide retiring employees the option to continue health and dental insurance offered by the Town. Participants in the Town's OPEB plan must have attained 5 years of service and must have attained the age of 55, or 10 years of service and attained age 50 to be eligible and may remain on the Town's policy until death. Members who retire from the Town are also eligible after 5 years of service and attained the age of 65.

Health benefits include medical and dental. Participating retirees pay 100% of monthly premiums to continue with the Town's insurance plans.

Funding Policy

The Town currently funds postemployment health care benefits on a pay-as-you-go basis and the retiree pays 100% of premiums.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 10-Other Postemployment Benefits (OPEB): (Continued)

Annual OPEB Cost and Net OPEB Obligation

The Town's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Town's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Town's net OPEB obligation:

Annual required contribution	\$ 56,000
Interest on net OPEB obligation	10,000
Adjustment to annual required contribution	<u>(10,000)</u>
Annual OPEB cost (expense)	\$ 56,000
Contributions made	<u>(15,000)</u>
Increase in net OPEB obligation	\$ 41,000
Net OPEB obligation - beginning of year	249,000
Net OPEB obligation - end of year	<u><u>\$ 290,000</u></u>

The Town's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for the current and preceding two years was as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/2013	\$ 37,000	65%	\$ 229,000
6/30/2014	39,000	49%	249,000
6/30/2015	56,000	27%	290,000

Funded Status and Funding Progress

The funded status of the Plan as of July 1, 2014, the most recent actuarial valuation, was as follows:

Actuarial accrued liability (AAL)	\$ 492,000
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	<u>\$ 492,000</u>
Funded ratio (actuarial value of plan assets/AAL)	<u>0.00%</u>
Covered payroll (active plan members)	\$ 4,787,535
UAAL as a percentage of covered payroll	10.28%

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 10-Other Postemployment Benefits (OPEB): (Continued)

Funded Status and Funding Progress (Continued)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2014, the most recent actuarial valuation, the projected unit credit actuarial cost method was used to determine liabilities. Under this method, the postretirement health costs are assumed to be earned ratably from the date of hire to the participant's full eligibility age. The actuarial assumptions used a 2.5% inflation rate, 4.0% investment rate of return, and a health care trend rate of 8.333% decreasing 0.333% per year until an ultimate rate of 5.00%. The unfunded accrued liability is being amortized as a level percent over 30 years. Amortizations are open ended in that they begin anew at each valuation date.

Note 11-Property Taxes:

The major sources of property taxes are real estate and personal property taxes. The assessments are the responsibility of Franklin County, while billing and collection are the Town's responsibilities.

Property taxes are levied annually on assessed values as of January 1 and are due by February 28 of the following calendar year. Personal property taxes do not create a lien on property.

The annual assessment for real estate is based on 100% of the assessed fair market value. A penalty of 10% of the unpaid tax is due for late payment. Interest is accrued at 10% for the initial year of delinquency, and thereafter at the maximum annual rate authorized by the *Internal Revenue Code* Section 6621(b). The effective tax rates per \$100 of assessed value for the year ended June 30 were as follows:

Real estate	\$	0.13
Personal Property	\$	0.51
Machinery and Tools	\$	0.17

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 12-Unavailable/Deferred Revenue:

Unavailable/deferred revenue represents amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. Under the modified accrual basis of accounting, such amounts are measurable, but not available. Unavailable revenue totaling \$60,431 is comprised of the following:

Property Taxes - Property tax revenue representing uncollected tax billings not available for funding current expenditures totaled \$60,104.

Prepaid Property Taxes - Property taxes due subsequent to June 30, 2015 but paid in advance by the taxpayers totaled \$327.

Note 13-Harvester Performance Center:

The Economic Development Authority (EDA) of the Town was created by the Town in 2012. The first project for the Authority was facilitating the construction of the Harvester Performance Center (HPC). The HPC was completed and began operations in April 2014. There are six limited liability companies (LLCs) associated with the Harvester Performance Center (HPC) in which the EDA has an interest. The LLCs were set up with the assistance of Gentry Locke Rakes and Moore, LLP, Attorneys. Funding for the construction of the HPC was obtained in part through approximately \$1,000,000 in investments related to federal and state historic tax credits. The Town used a \$500,000 grant from the State Tobacco Commission for equipment related to the HPC.

The various LLC's are: Performance Center Building LLC, Performance Center Manager LLC, Performance Center Development LLC, Performance Center SCP LLC, Performance Center Tenant LLC, Harvester Performance Center LLC.

The Town leased the building prior to rehabilitation to the EDA under a 40 year lease at a rate of \$1 per year for 40 years. The EDA prepaid the entire lease during fiscal year 2015. The EDA leased the building to Performance Center Building LLC at a rate of \$1 per year for 40 years along with the commitment by Performance Center Building LLC that Performance Center Building LLC would rehabilitate the building. The Town contributed funds to finance the renovation costs to the EDA, who then loaned the funds to Performance Center Building LLC. The EDA, through its affiliate, Performance Center Development LLC oversaw the development of the HPC.

The EDA is the holder of the construction loan to Performance Center Building LLC. The EDA holds the master lease for 40 years, leasing the property to Performance Center Building LLC. The EDA is the sole member of Performance Center Manager LLC and Performance Center Development LLC. As Performance Center Building LLC repays its obligation to the EDA and as the EDA receives compensation for its development services provided to HPC through the EDA's affiliate (Performance Center Development LLC), the EDA will contribute such funds to the Town under the contribution agreement in place between the Town and the EDA.

Performance Center Manager LLC leased certain furniture and equipment to Performance Center Tenant LLC. Performance Center Manager LLC is the 89% managing member of the Performance Center Building LLC and a .01% managing member of Performance Center SCP LLC.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 13-Harvester Performance Center: (Continued)

Performance Center SCP LLC is a 1% State historic tax credit member and is governed by Preservation 2014 LLC, the 99.99% member of Performance Center SCP LLC.

CB Performance Center LLC is the 99% investor member of Performance Center Tenant LLC. CB Performance Center LLC's sole member is Carter Bank & Trust who is an investor member.

Performance Center Development LLC provided ongoing development services to the HPC project prior to and during the development of the HPC rehabilitation. The sole member of Performance Center Development LLC is the EDA.

Performance Center Building LLC is the borrower of funds from the EDA for the construction and rehabilitation of the HPC and pays a lease payment of \$1 per year for 40 years to the EDA for its lease of the facility. The members of Performance Center Building LLC are: Performance Center Manager LLC, the 89% managing member; Performance Center SCP LLC, the 1% state credit investor member; and Performance Center Tenant LLC, the 10% federal credit investor member. Performance Center Tenant LLC leases the property from Performance Center Building LLC.

Performance Center Tenant LLC is the operating entity of HPC. Performance Center Tenant LLC has leased certain equipment and furniture from Performance Center Manager LLC. The members of Performance Center Tenant are: CB Performance Center LLC, the 99% investor member; and Harvester Performance Center LLC the 1% managing member. Performance Center Tenant LLC receives 45% of concession receipts and all ticket sales related to the operation of the HPC. Performance Center Tenant pays rent to Performance Center Building LLC.

Harvester Performance Center LLC operates the concession stands and holds the ABC license for the facility. Revenues consist of merchandise, food, and alcohol sales. Forty-five percent of the gross receipts go to Performance Center Tenant LLC (the operating entity). Harvester Performance Center LLC has a concession lease, leasing space from Performance Center Tenant LLC. The sole member of Harvester Performance Center LLC is the EDA.

There are four checking accounts related to operation of the HPC. Harvester Performance Center Tenant LLC Accounts: the Deposit Income account collects the ticket sales and pays the state sales tax and the local meals tax and all ticketing expenses and distributes funds to the other accounts as appropriate; expenses of the Artist Deposit account are for down payment funds needed at the time a contract is signed by a performer; the Artist Settlement account has expenses related to the performance (these include funds to the performers, stage and box office help, band hospitality and catering). The Harvester Performance Center LLC concessions account is for the purchase of beer and wine and other items for the concession stand and processes sales of such concessions.

With operations beginning in April 2014, the Town has contributed funds to the EDA to support Performance Center Manager LLC's (whose sole member is the EDA) obligation to fund operating deficit loans to pay for expenses related to the HPC. These include advertising, security, cleaning, other contractual services, supplies and payroll expenses. Appropriate "due from" notes related to the HPC are shown in the Town's general ledger. The expectation is that the HPC will pay for all expenses through ticket and concession sales.

A schematic drawing of the various LLC relationships can be found on page 4.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 14-Risk Management:

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The Town participates with other localities in a public entity risk pool for their coverage of general liability, property, crime, machinery and auto insurance with the Virginia Municipal League. Each member of this risk pool jointly and severally agrees to assume, pay and discharge any liability. The Town pays the Virginia Municipal League contributions and assessments which are deposited into a designated cash reserve fund out of which expenses of the pool, claims and awards are to be paid. In the event of a loss, deficit, or depletion of all available resources, the pool may assess all members in the proportion to which the premium of each bears to the total premiums of all members in the year in which such deficit occurs. The Town continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 15-Surety Bonds:

<i>VML Insurance Programs</i>	
Employee Dishonesty	\$ 1,000,000

Note 16-Adoption of Accounting Principles:

Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*:

The Town implemented the financial reporting provisions of the above Statements for the fiscal year ended June 30, 2015. These Statements establish standards for measuring and recognizing liabilities, deferred outflows of resources, and deferred inflows of resources, and expense/expenditures related to pensions. Note disclosure and required supplementary information requirements about pensions are also addressed. The requirements of these Statements will improve financial reporting by improving accounting and financial reporting by state and local governments for pensions. The implementation of these Statements resulted in restatement of net position see Note 18.

Note 17-Upcoming Pronouncements:

Statement No. 72, *Fair Value Measurement and Application*, amends the definitions of fair value used throughout GASB literature to be consistent with the definition and principles provided in FASB Accounting Standards Codification Topic 820, *Fair Value Measurement*. This Statement provides guidance for determining a fair value measurement for financial reporting purposes and for applying fair value to certain investments and disclosures related to all fair value measurements. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2015. No formal study or estimate of the impact of this standard has been performed.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 17-Upcoming Pronouncements: (Continued)

Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, establishes requirements for defined benefit pensions that are not within the scope of Statement No. 68, *Accounting and Financial Reporting for Pensions*, as well as for the assets accumulated for purposes of providing those pensions. In addition, it establishes requirements for defined contribution pensions that are not within the scope of Statement 68 and amends certain provisions of Statement No. 67, *Financial Reporting for Pension Plans*, and Statement 68 for pension plans and pensions that are within their respective scopes. The requirements of this Statement that address accounting and financial reporting by employers and governmental nonemployer contributing entities for pensions that are not within the scope of Statement 68 are effective for financial statements for fiscal years beginning after June 15, 2016, and the requirements of this Statement that address financial reporting for assets accumulated for purposes of providing those pensions are effective for fiscal years beginning after June 15, 2015. The requirements of this Statement for pension plans that are within the scope of Statement 67 or for pensions that are within the scope of Statement 68 are effective for fiscal years beginning after June 15, 2015. No formal study or estimate of the impact of this standard has been performed.

Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, improves the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability. This Statement replaces Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple Employer Plans*. It also includes requirements for defined contribution OPEB plans that replace the requirements for those OPEB plans in Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, as amended, Statement 43, and Statement No. 50, *Pension Disclosures*. This Statement is effective for financial statements for fiscal years beginning after June 15, 2016. No formal study or estimate of the impact of this standard has been performed.

Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension*, improves accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple Employer Plans*, for OPEB. Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, establishes new accounting and financial reporting requirements for OPEB plans. This Statement is effective for fiscal years beginning after June 15, 2017. No formal study or estimate of the impact of this standard has been performed.

Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, objective is to identify—in the context of the current governmental financial reporting environment—the hierarchy of generally accepted accounting principles (GAAP). This Statement supersedes Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2015, and should be applied retroactively. No formal study or estimate of the impact of this standard has been performed.

TOWN OF ROCKY MOUNT, VIRGINIA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2015

Note 17-Upcoming Pronouncements: (Continued)

Statement No. 77, *Tax Abatement Disclosures*, will increase the disclosure of tax abatement agreements to disclose information about the agreements. The requirements of this Statement improve financial reporting by giving users of financial statements essential information that is not consistently or comprehensively reported to the public at present. The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2015. No formal study or estimate of the impact of this standard has been performed.

Note 18-Restatement of Beginning Fund Balance and Net Position:

Beginning fund balance and net position has been restated for the current fiscal year as detailed below:

	<u>Governmental Funds</u>	<u>Component-Unit</u>
	Performance	Harvester Performance
	Venue	Center
Fund Balance, July 1, 2014, as previously stated	\$ 6,094,711	\$ -
Transfer fund balance from Town to Harvester Performance Center	(5,492)	5,492
Fund Balance, July 1, 2014, as restated	<u>\$ 6,089,219</u>	<u>\$ 5,492</u>

	<u>Primary Government</u>		<u>Component-Unit</u>
	Governmental	Business-type	Harvester
	Activities	Activities	Performance Center
Net position, July 1, 2014, as previously stated	\$ 21,188,297	\$ 10,361,740	\$ -
Applicable modified accrual entries above	(5,492)		5,492
Net pension liability	(2,015,710)	(644,167)	(146,437)
Pension contributions subsequent to measurement date	252,059	80,551	18,312
Transfer debt from governmental activities to business-type activities	1,185,300	(1,185,300)	-
Transfer assets, at NBV, from Town to Harvester Performance Center	(3,246,595)	-	3,246,595
Net position, July 1, 2014, as restated	<u>\$ 17,357,859</u>	<u>\$ 8,612,824</u>	<u>\$ 3,123,962</u>

Required Supplementary Information

Town of Rocky Mount, Virginia
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Fiscal Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
General property taxes	\$ 982,951	\$ 982,951	\$ 937,380	\$ (45,571)
Other local taxes	2,810,093	2,810,093	2,974,170	164,077
Permits, privilege fees, and regulatory licenses	12,600	12,600	17,001	4,401
Fines and forfeitures	49,060	49,060	52,787	3,727
Revenue from the use of money and property	46,844	46,844	74,136	27,292
Charges for services	106,366	106,366	115,625	9,259
Miscellaneous	4,673	4,673	24,262	19,589
Recovered costs	250	250	3,184	2,934
Intergovernmental:				
Commonwealth	1,737,735	1,743,646	1,723,450	(20,196)
Federal	-	13,121	15,369	2,248
Total revenues	\$ 5,750,572	\$ 5,769,604	\$ 5,937,364	\$ 167,760
EXPENDITURES				
Current:				
General government administration	\$ 686,381	\$ 686,381	\$ 695,392	\$ (9,011)
Public safety	2,029,756	2,029,756	1,976,129	53,627
Public works	1,967,605	1,967,605	1,564,856	402,749
Parks, recreation, and cultural	649,921	649,921	51,633	598,288
Community development	536,331	536,331	495,568	40,763
Nondepartmental	242,139	242,139	163,654	78,485
Debt service:				
Principal retirement	194,896	194,896	184,792	10,104
Interest and other fiscal charges	79,070	79,070	51,989	27,081
Total expenditures	\$ 6,386,099	\$ 6,386,099	\$ 5,184,013	\$ 1,202,086
Excess (deficiency) of revenues over (under) expenditures	\$ (635,527)	\$ (616,495)	\$ 753,351	\$ 1,369,846
OTHER FINANCING SOURCES (USES)				
Transfers out	\$ (257,139)	\$ (257,139)	\$ (257,139)	\$ -
Issuance of capital lease	-	-	73,240	73,240
Total other financing sources (uses)	\$ (257,139)	\$ (257,139)	\$ (183,899)	\$ 73,240
Net change in fund balances	\$ (892,666)	\$ (873,634)	\$ 569,452	\$ 1,443,086
Fund balances - beginning, as restated	719,585	873,634	6,411,034	5,537,400
Fund balances - ending	\$ (173,081)	\$ -	\$ 6,980,486	\$ 6,980,486

Note 1: The budget is prepared on the modified accrual basis of accounting.

Town of Rocky Mount, Virginia
 Schedule of OPEB Funding Progress
 Fiscal Year Ended June 30, 2015

Town Other Postemployment Benefits

Actuarial Valuation as of	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL) (3) - (2)	Funded Ratio Assets as % of AAL (2)/(3)	Covered Payroll	UAAL as a % of Covered Payroll (4)/(6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
July 1, 2014	\$ -	\$ 492,000	\$ 492,000	0.00%	\$ 4,652,953	10.57%
July 1, 2012	-	350,000	350,000	0.00%	3,305,565	10.59%
July 1, 2010	-	804,000	804,000	0.00%	2,081,530	38.63%

Town of Rocky Mount, Virginia
 Schedule of Components of and Changes in Net Pension Liability and Related Ratios
 Primary Government
 Fiscal Year Ended June 30, 2015

	2014
Total pension liability	
Service cost	\$ 271,936
Interest	645,150
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes in assumptions	-
Benefit payments, including refunds of employee contributions	(475,165)
Net change in total pension liability	\$ 441,921
Total pension liability - beginning	9,454,006
Total pension liability - ending (a)	\$ 9,895,927
Plan fiduciary net position	
Contributions - employer	\$ 332,610
Contributions - employee	112,574
Net investment income	1,070,448
Benefit payments, including refunds of employee contributions	(475,165)
Administrative expense	(5,743)
Other	56
Net change in plan fiduciary net position	\$ 1,034,780
Plan fiduciary net position - beginning	6,794,129
Plan fiduciary net position - ending (b)	\$ 7,828,909
Political subdivision's net pension liability - ending (a) - (b)	\$ 2,067,018
Plan fiduciary net position as a percentage of the total pension liability	79.11%
Covered-employee payroll	\$ 2,254,477
Political subdivision's net pension liability as a percentage of covered-employee payroll	91.69%

Schedule is intended to show information for 10 years. Since 2015 is the first year for this presentation, no other data is available. However, additional years will be included as they become available.

Town of Rocky Mount, Virginia
 Schedule of Components of and Changes in Net Pension Liability and Related Ratios
 Component Unit Harvester Performance Center
 Fiscal Year Ended June 30, 2015

	2014
Total pension liability	
Service cost	\$ 14,971
Interest	35,518
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes in assumptions	-
Benefit payments, including refunds of employee contributions	(26,160)
Net change in total pension liability	\$ 24,329
Total pension liability - beginning	520,479
Total pension liability - ending (a)	\$ 544,808
Plan fiduciary net position	
Contributions - employer	\$ 18,312
Contributions - employee	6,198
Net investment income	58,932
Benefit payments, including refunds of employee contributions	(26,160)
Administrative expense	(316)
Other	3
Net change in plan fiduciary net position	\$ 56,969
Plan fiduciary net position - beginning	374,042
Plan fiduciary net position - ending (b)	\$ 431,011
Political subdivision's net pension liability - ending (a) - (b)	\$ 113,797
Plan fiduciary net position as a percentage of the total pension liability	79.11%
Covered-employee payroll	\$ 124,117
Political subdivision's net pension liability as a percentage of covered-employee payroll	91.69%

Schedule is intended to show information for 10 years. Since 2015 is the first year for this presentation, no other data is available. However, additional years will be included as they become available.

Town of Rocky Mount, Virginia
 Schedule of Employer Contributions
 Fiscal Year Ended June 30, 2015

<u>Date</u>	<u>Contractually Required Contribution (1)</u>	<u>Contributions in Relation to Contractually Required Contribution (2)</u>	<u>Contribution Deficiency (Excess) (3)</u>	<u>Employer's Covered Employee Payroll (4)</u>	<u>Contributions as a % of Covered Employee Payroll (5)</u>
Primary Government					
2015	\$ 350,465	\$ 350,465	\$ -	\$ 2,398,797	15%
Component Unit Harvester Performance Center					
2015	\$ 19,294	\$ 19,294	\$ -	\$ 132,063	15%

Schedule is intended to show information for 10 years. Since 2015 is the first year for this presentation, no other data is available. However, additional years will be included as they become available.

Town of Rocky Mount, Virginia
Notes to Required Supplementary Information
Fiscal Year Ended June 30, 2015

Changes of benefit terms - There have been no significant changes to the System benefit provisions since the prior actuarial valuation. A hybrid plan with changes to the defined benefit plan structure and a new defined contribution component were adopted in 2012. The hybrid plan applies to most new employees hired on or after January 1, 2014 and not covered by enhanced hazardous duty benefits. The liabilities presented do not reflect the hybrid plan since it covers new members joining the System after the valuation date of June 30, 2013 and the impact on the liabilities as of the measurement date of June 30, 2014 are minimal.

Changes of assumptions - The following changes in actuarial assumptions were made effective June 30, 2013 based on the most recent experience study of the System for the four-year period ending June 30, 2012:

Largest 10 - Non-LEOS:

- Update mortality table
- Decrease in rates of service retirement
- Decrease in rates of disability retirement
- Reduce rates of salary increase by 0.25% per year

Largest 10 - LEOS:

- Update mortality table
- Decrease in male rates of disability

All Others (Non 10 Largest) - Non-LEOS:

- Update mortality table
- Decrease in rates of service retirement
- Decrease in rates of disability retirement
- Reduce rates of salary increase by 0.25% per year

All Others (Non 10 Largest) - LEOS:

- Update mortality table
- Adjustments to rates of service retirement for females
- Increase in rates of withdrawal
- Decrease in male and female rates of disability

Other Supplementary Information

Town of Rocky Mount, Virginia
Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Fiscal Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Miscellaneous	\$ 200,000	\$ 200,000	\$ 29,976	\$ (170,024)
Intergovernmental:				
Commonwealth	500,000	500,000	500,000	-
Total revenues	<u>\$ 700,000</u>	<u>\$ 700,000</u>	<u>\$ 529,976</u>	<u>\$ (170,024)</u>
EXPENDITURES				
Capital outlay	\$ -	\$ -	\$ 191,440	\$ (191,440)
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 191,440</u>	<u>\$ (191,440)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 700,000</u>	<u>\$ 700,000</u>	<u>\$ 338,536</u>	<u>\$ (361,464)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	\$ (700,000)	\$ (700,000)	\$ -	\$ 700,000
Total other financing sources (uses)	<u>\$ (700,000)</u>	<u>\$ (700,000)</u>	<u>\$ -</u>	<u>\$ 700,000</u>
Net change in fund balances	\$ -	\$ -	\$ 338,536	\$ 338,536
Fund balances - beginning	-	-	(321,815)	(321,815)
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,721</u>	<u>\$ 16,721</u>

Note 1: The budget is prepared on the modified accrual basis of accounting.

Town of Rocky Mount, Virginia
Balance Sheet
Discretely Presented Component Unit - Harvester Performance Center
June 30, 2015

	<u>Performance Venue Fund</u>
ASSETS	
Cash and cash equivalents	\$ 1,441,649
Total Assets	\$ 1,441,649
LIABILITIES AND FUND BALANCES	
Liabilities	
Accounts payable	\$ 3,848
Accrued liabilities	12,977
Due to primary government	758,240
Total Liabilities	\$ 775,065
Fund Balances:	
Restricted	\$ 666,584
Total Fund Balances	\$ 666,584
Total Liabilities and Fund Balances	\$ 666,584
Amounts reported for governmental activities in the statement of net position (Exhibit 1) are different because:	
Total fund balances per above	\$ 666,584
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Buildings and improvements	3,322,989
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	
Items related to measurement of net pension liability	(26,254)
Pension contributions subsequent to the measurement date will be a reduction to the net pension liability in the next fiscal year and, therefore, are not reported in the funds.	
	19,294
Long-term liabilities, including compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds.	
Net pension liability	(113,797)
Net position of governmental activities	\$ 3,868,816

Town of Rocky Mount, Virginia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds - Discretely Presented Component Unit - Harvester Performance Center
Fiscal Year Ended June 30, 2015

	<u>Performance</u> <u>Venue Fund</u>
REVENUES	
Charges for services	\$ 987,154
Miscellaneous	1,219,873
Total Revenues	<u>\$ 2,207,027</u>
EXPENDITURES	
Current:	
Community Development Harvester Performance Center	<u>\$ 1,545,935</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 661,092</u>
Net Change in Fund Balance	\$ 661,092
Fund Balance - Beginning, as restated	5,492
Fund Balance - Ending	<u>\$ 666,584</u>
Amounts reported for governmental activities in the statement of activities (Exhibit 2) are different because:	
Net change in fund balances - total governmental funds - per above	\$ 661,092
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which the depreciation exceeded capital outlays in the current period.	
Depreciation expense	(85,676)
Contribution/transfer of asset from Town	162,070
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Change in deferred inflows related to the measurement of the net pension liability	(26,254)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds.	
Change in net pension liability	32,640
Change in deferred outflows related to pensions	982
Change in net position of governmental activities	<u>\$ 744,854</u>

Town of Rocky Mount, Virginia
Schedule of Revenues - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Major and Minor Revenue Source</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund:				
Revenue from local sources:				
General property taxes:				
Real Property Tax	\$ 583,313	\$ 583,313	\$ 547,101	\$ (36,212)
Public service corporation taxes	27,690	27,690	28,460	770
Personal Property Tax	268,932	268,932	246,262	(22,670)
Machinery and tools tax	97,316	97,316	105,666	8,350
Penalties	4,000	4,000	7,311	3,311
Interest	1,700	1,700	2,580	880
Total general property taxes	<u>\$ 982,951</u>	<u>\$ 982,951</u>	<u>\$ 937,380</u>	<u>\$ (45,571)</u>
Other local taxes:				
Local sales and use taxes	\$ 165,600	\$ 165,600	\$ 167,128	\$ 1,528
Consumers' utility taxes	324,000	324,000	333,011	9,011
Business license taxes	608,625	608,625	625,162	16,537
Bank stock taxes	228,070	228,070	275,223	47,153
Lodging taxes	92,880	92,880	114,034	21,154
Meals taxes	1,290,618	1,290,618	1,352,151	61,533
Cigarette taxes	100,300	100,300	107,461	7,161
Total other local taxes	<u>\$ 2,810,093</u>	<u>\$ 2,810,093</u>	<u>\$ 2,974,170</u>	<u>\$ 164,077</u>
Permits, privilege fees, and regulatory licenses:				
Farmers Market permits	\$ 2,600	\$ 2,600	\$ 3,504	\$ 904
Welcome Center fees	3,500	3,500	3,825	325
Planning and zoning	6,500	6,500	9,672	3,172
Total permits, privilege fees, and regulatory licenses	<u>\$ 12,600</u>	<u>\$ 12,600</u>	<u>\$ 17,001</u>	<u>\$ 4,401</u>
Fines and forfeitures:				
Court fines	\$ 48,960	\$ 48,960	\$ 52,587	\$ 3,627
Parking fines	100	100	200	100
Total fines and forfeitures	<u>\$ 49,060</u>	<u>\$ 49,060</u>	<u>\$ 52,787</u>	<u>\$ 3,727</u>
Revenue from use of money and property:				
Interest earned	\$ 46,424	\$ 46,424	\$ 74,666	\$ 28,242
Revenue from use of property	420	420	420	-
Gains (Losses) on investments	-	-	(950)	(950)
Total revenue from use of money and property	<u>\$ 46,844</u>	<u>\$ 46,844</u>	<u>\$ 74,136</u>	<u>\$ 27,292</u>
Charges for services:				
Waste collection charges	\$ 86,316	\$ 86,316	\$ 92,842	\$ 6,526
Grave preparation	1,500	1,500	3,000	1,500
Police reports	1,700	1,700	1,144	(556)
Security services	4,000	4,000	5,542	1,542
Passport services	12,000	12,000	12,694	694
Miscellaneous services	850	850	403	(447)
Total charges for services	<u>\$ 106,366</u>	<u>\$ 106,366</u>	<u>\$ 115,625</u>	<u>\$ 9,259</u>
Miscellaneous:				
Donations	\$ 200	\$ 200	\$ 294	\$ 94
Miscellaneous	4,473	4,473	23,968	19,495
Total miscellaneous	<u>\$ 4,673</u>	<u>\$ 4,673</u>	<u>\$ 24,262</u>	<u>\$ 19,589</u>

Town of Rocky Mount, Virginia
Schedule of Revenues - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Major and Minor Revenue Source</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund: (Continued)				
Revenue from local sources: (Continued)				
Recovered costs:				
Other recovered costs	\$ 250	\$ 250	\$ 3,184	\$ 2,934
Total recovered costs	<u>\$ 250</u>	<u>\$ 250</u>	<u>\$ 3,184</u>	<u>\$ 2,934</u>
Total revenue from local sources	<u>\$ 4,012,837</u>	<u>\$ 4,012,837</u>	<u>\$ 4,198,545</u>	<u>\$ 185,708</u>
Intergovernmental:				
Revenue from the Commonwealth:				
Noncategorical aid:				
Personal property tax relief funds	\$ 53,861	\$ 53,861	\$ 53,861	\$ -
Communications tax	223,416	223,416	196,145	(27,271)
Litter tax	2,100	2,100	2,611	511
Rolling Stock	3,600	3,600	3,645	45
Total noncategorical aid	<u>\$ 282,977</u>	<u>\$ 282,977</u>	<u>\$ 256,262</u>	<u>\$ (26,715)</u>
Categorical aid:				
Fire programs	\$ 42,134	\$ 42,134	\$ 45,204	\$ 3,070
Highway maintenance	1,274,502	1,274,502	1,283,883	9,381
COPS grant	-	5,911	-	(5,911)
Drug asset forfeiture	30	30	9	(21)
Law enforcement aid	108,460	108,460	108,460	-
School resource office	29,632	29,632	29,632	-
Total other categorical aid	<u>\$ 1,454,758</u>	<u>\$ 1,460,669</u>	<u>\$ 1,467,188</u>	<u>\$ 6,519</u>
Total revenue from the Commonwealth	<u>\$ 1,737,735</u>	<u>\$ 1,743,646</u>	<u>\$ 1,723,450</u>	<u>\$ (20,196)</u>
Revenue from the federal government:				
Categorical aid:				
DMV mini grant	\$ -	\$ 13,121	\$ 15,369	\$ 2,248
Total revenue from the federal government	<u>\$ -</u>	<u>\$ 13,121</u>	<u>\$ 15,369</u>	<u>\$ 2,248</u>
Total General Fund	<u><u>\$ 5,750,572</u></u>	<u><u>\$ 5,769,604</u></u>	<u><u>\$ 5,937,364</u></u>	<u><u>\$ 167,760</u></u>
Capital Projects Fund:				
Revenue from local sources:				
Miscellaneous:				
Contributions and private grants	\$ -	\$ -	\$ 3,431	\$ 3,431
Repayment of loans	-	-	26,545	26,545
Historic tax credits	200,000	200,000	-	(200,000)
Total miscellaneous	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 29,976</u>	<u>\$ (170,024)</u>
Intergovernmental revenues:				
Revenue from the Commonwealth:				
Categorical aid:				
Tobacco grant	\$ 500,000	\$ 500,000	\$ 500,000	\$ -
Total Capital Projects Fund	<u>\$ 700,000</u>	<u>\$ 700,000</u>	<u>\$ 529,976</u>	<u>\$ (170,024)</u>
Total Primary Government	<u><u>\$ 6,450,572</u></u>	<u><u>\$ 6,469,604</u></u>	<u><u>\$ 6,467,340</u></u>	<u><u>\$ (2,264)</u></u>

Town of Rocky Mount, Virginia
Schedule of Revenues - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Major and Minor Revenue Source</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Discretely Presented Component Unit - Harvester Performance Center:				
Performance Venue Fund:				
Revenue from local sources:				
Charges for services:				
Performance venue sales	\$ 975,550	\$ 975,550	\$ 987,154	\$ 11,604
Miscellaneous:				
Sponsorship	\$ 100,000	\$ 100,000	\$ 13,418	\$ (86,582)
Historic tax credits	-	-	991,552	991,552
Miscellaneous	25,000	25,000	214,903	189,903
Total miscellaneous	<u>\$ 125,000</u>	<u>\$ 125,000</u>	<u>\$ 1,219,873</u>	<u>\$ 1,094,873</u>
Total Performance Venue Fund	<u>\$ 1,100,550</u>	<u>\$ 1,100,550</u>	<u>\$ 2,207,027</u>	<u>\$ 1,106,477</u>
Total Discretely Presented Component Unit - Harvester Performance Center	<u>1,100,550</u>	<u>1,100,550</u>	<u>2,207,027</u>	<u>1,106,477</u>

Town of Rocky Mount, Virginia
Schedule of Expenditures - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund:				
General government administration:				
Mayor and Town Council:				
Wages - elected officials	\$ 2,600	\$ 2,600	\$ 1,250	\$ 1,350
Wages - contractual services	32,000	32,000	29,550	2,450
Fringes/benefits	3,406	3,406	2,653	753
Contractual services	3,900	3,900	4,494	(594)
Advertising	2,000	2,000	1,459	541
Printing and binding	180	180	964	(784)
Postage and delivery services	220	220	254	(34)
Communication	4,900	4,900	3,401	1,499
Uniforms and clothing	-	-	386	(386)
Travel, training, and education	4,000	4,000	3,496	504
Meeting expenses	950	950	785	165
Stipends	1,000	1,000	1,000	-
Dues and professional memberships	9,858	9,858	9,812	46
Books and subscriptions	100	100	-	100
Office supplies	2,778	2,778	3,518	(740)
Miscellaneous	12,750	12,750	22,658	(9,908)
Furniture and fixtures	-	-	700	(700)
Data processing equipment	-	-	99	(99)
Audio and video equipment	-	-	341	(341)
Total Mayor and Town Council	<u>\$ 80,642</u>	<u>\$ 80,642</u>	<u>\$ 86,820</u>	<u>\$ (6,178)</u>
Town Manager:				
Wages	\$ 139,009	\$ 139,009	\$ 144,149	\$ (5,140)
Fringes/benefits	53,048	53,048	52,568	480
Contractual services	1,650	1,650	1,715	(65)
Printing and binding	80	80	36	44
Postage and delivery services	270	270	365	(95)
Motor fuel expense	600	600	410	190
Motor vehicle expense	500	500	584	(84)
Communication	6,100	6,100	6,301	(201)
Uniform and clothing	-	-	398	(398)
Travel, training, and education	5,500	5,500	15,048	(9,548)
Dues and professional memberships	880	880	933	(53)
Books and subscriptions	150	150	519	(369)
Office supplies	3,400	3,400	4,246	(846)
Data processing equipment	-	-	5,862	(5,862)
Total Town Manager	<u>\$ 211,187</u>	<u>\$ 211,187</u>	<u>\$ 233,134</u>	<u>\$ (21,947)</u>
Town Attorney/Legal Services:				
Contractual services	\$ 5,000	\$ 5,000	\$ 4,255	\$ 745
Retainer	18,600	18,600	18,600	-
Professional services	12,000	12,000	12,787	(787)
Dues and professional memberships	250	250	240	10
Books and subscriptions	250	250	392	(142)
Total Town Attorney/Legal Services	<u>\$ 36,100</u>	<u>\$ 36,100</u>	<u>\$ 36,274</u>	<u>\$ (174)</u>

Town of Rocky Mount, Virginia
Schedule of Expenditures - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund: (continued)				
General government administration: (continued)				
Finance:				
Wages	\$ 165,523	\$ 165,523	\$ 158,402	\$ 7,121
Fringes/benefits	69,558	69,558	65,738	3,820
Contractual services	68,700	68,700	61,724	6,976
Advertising	175	175	724	(549)
Printing and binding	11,111	11,111	7,849	3,262
Postage and delivery services	7,000	7,000	7,850	(850)
Fees	-	-	828	(828)
Communications	4,900	4,900	4,925	(25)
Travel, training, and education	4,500	4,500	4,930	(430)
Dues and professional memberships	1,285	1,285	1,250	35
Books and subscriptions	300	300	70	230
Office Supplies	6,400	6,400	10,712	(4,312)
Data processing	19,000	19,000	14,162	4,838
Total Finance	<u>\$ 358,452</u>	<u>\$ 358,452</u>	<u>\$ 339,164</u>	<u>\$ 19,288</u>
Total General Government Administration	<u>\$ 686,381</u>	<u>\$ 686,381</u>	<u>\$ 695,392</u>	<u>\$ (9,011)</u>
Public safety:				
Police Department:				
Wages	\$ 1,109,531	\$ 1,109,531	\$ 1,033,858	\$ 75,673
Fringes/benefits	513,657	513,657	510,808	2,849
Contractual services	11,800	11,800	18,151	(6,351)
Repairs and maintenance	150	150	487	(337)
Advertising	1,400	1,400	1,314	86
Printing and binding	-	-	430	(430)
Postage and delivery services	600	600	757	(157)
Motor fuel expense	71,561	71,561	46,318	25,243
Motor vehicle expense	28,000	28,000	21,715	6,285
Communications	23,450	23,450	23,793	(343)
Grant expenses	6,568	6,568	3,121	3,447
Asset forfeiture expenses	-	-	5,132	(5,132)
Police K-9 unit	4,000	4,000	4,140	(140)
SWAT/warrant expenses	100	100	21	79
Uniforms	5,000	5,000	4,397	603
Travel, training, and education	10,000	10,000	8,269	1,731
Transportation and extraditions	-	-	115	(115)
Uniform stipend	11,600	11,600	11,900	(300)
Dues and professional memberships	9,070	9,070	8,070	1,000
Books and subscriptions	100	100	117	(17)
Miscellaneous	100	100	-	100
Office supplies	3,300	3,300	2,404	896
Police supplies	19,121	19,121	11,570	7,551
Data processing	12,000	12,000	12,090	(90)
Motor vehicles	-	-	82,140	(82,140)
Audio and video equipment	-	-	349	(349)
Total Police Department	<u>\$ 1,841,108</u>	<u>\$ 1,841,108</u>	<u>\$ 1,811,466</u>	<u>\$ 29,642</u>

Town of Rocky Mount, Virginia
Schedule of Expenditures - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund: (continued)				
Public safety: (continued)				
Volunteer Fire Department:				
Fringes/benefits	\$ 3,546	\$ 3,546	\$ 4,505	\$ (959)
Contractual services	2,600	2,600	996	1,604
Repairs and maintenance	3,000	3,000	4,119	(1,119)
Advertising	420	420	514	(94)
Printing and binding	100	100	-	100
Permits, licenses, and fees	100	100	-	100
Postage and delivery services	50	50	-	50
Motor fuel expense	8,000	8,000	6,108	1,892
Motor vehicle expense	16,000	16,000	7,232	8,768
Small equipment expense	250	250	247	3
Communications	3,400	3,400	2,320	1,080
Insurance	10,917	10,917	9,272	1,645
Uniforms/turnout gear	10,000	10,000	12,044	(2,044)
Travel, training, and education	250	250	-	250
Stipends	50,000	50,000	47,115	2,885
Dues and professional memberships	575	575	1,695	(1,120)
Books and subscriptions	1,200	1,200	-	1,200
Office supplies	240	240	235	5
Capital outlay	-	-	202	(202)
Fire department supplies	8,000	8,000	1,390	6,610
Data processing	-	-	256	(256)
Audio and video equipment	13,000	13,000	12,690	310
Fire equipment	22,000	22,000	19,404	2,596
Motor vehicles	35,000	35,000	34,319	681
Total Volunteer Fire Department	\$ 188,648	\$ 188,648	\$ 164,663	\$ 23,985
Total public safety	\$ 2,029,756	\$ 2,029,756	\$ 1,976,129	\$ 53,627
Public works:				
Administration:				
Fringes/benefits	\$ 980	\$ 980	\$ 769	\$ 211
Contractual services	765	765	417	348
Permits, licenses and fees	160	160	-	160
Advertising	-	-	89	(89)
Communications	3,000	3,000	2,530	470
Uniforms	12,000	12,000	6,323	5,677
Data processing equipment	-	-	584	(584)
Office supplies	200	200	115	85
Total Administration	\$ 17,105	\$ 17,105	\$ 10,827	\$ 6,278
PW Non-VDOT Highway Eligible:				
Contractual services	\$ -	\$ -	\$ 26,195	\$ (26,195)
Uniforms	-	-	1,418	(1,418)
Total PW Non-VDOT Highway Eligible	\$ -	\$ -	\$ 27,613	\$ (27,613)

Town of Rocky Mount, Virginia
Schedule of Expenditures - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund: (continued)				
Public works: (continued)				
Street Lights:				
Wages	\$ 3,169	\$ 3,169	\$ 4,057	\$ (888)
Fringes/benefits	1,729	1,729	2,499	(770)
Contractual services	2,000	2,000	10,320	(8,320)
Repairs and maintenance	250	250	450	(200)
Utilities	102,000	102,000	106,476	(4,476)
Streets, street lights, sidewalks	4,000	4,000	1,955	2,045
Total Street Lights	<u>\$ 113,148</u>	<u>\$ 113,148</u>	<u>\$ 125,757</u>	<u>\$ (12,609)</u>
Traffic Control and Parking:				
Wages	\$ 19,015	\$ 19,015	\$ 10,783	\$ 8,232
Fringes/benefits	10,377	10,377	7,755	2,622
Contractual services	30,000	30,000	18,634	11,366
Repairs and maintenance	-	-	1,700	(1,700)
Utilities	10,100	10,100	10,389	(289)
Motor fuel expense	750	750	503	247
Lights for Life expenses	16,464	16,464	7,707	8,757
Traffic control/parking supplies	8,500	8,500	8,991	(491)
Small equipment	500	500	266	234
Total Traffic Control and Parking	<u>\$ 95,706</u>	<u>\$ 95,706</u>	<u>\$ 66,728</u>	<u>\$ 28,978</u>
Streets:				
Wages	\$ 329,594	\$ 329,594	\$ 272,117	\$ 57,477
Fringes/benefits	179,849	179,849	152,209	27,640
Contractual services	425,000	425,000	355,221	69,779
Repairs and maintenance	100	100	-	100
Advertising	350	350	-	350
Permits, licenses, fees	750	750	-	750
Motor fuel expense	44,000	44,000	18,684	25,316
Motor vehicle expense	22,000	22,000	14,933	7,067
Travel and training	100	100	-	100
Small equipment expense	6,000	6,000	6,169	(169)
Materials and supplies	750	750	-	750
Agricultural supplies	500	500	2,015	(1,515)
Chemicals and materials	3,000	3,000	4,122	(1,122)
Streets, street lights, sidewalk supplies	25,000	25,000	28,356	(3,356)
Machinery and equipment	8,500	8,500	2,450	6,050
Construction vehicles and equipment	88,600	88,600	3,995	84,605
Total Streets	<u>\$ 1,134,093</u>	<u>\$ 1,134,093</u>	<u>\$ 860,271</u>	<u>\$ 273,822</u>
Sidewalks, curbs, and guttering:				
Wages	\$ 9,508	\$ 9,508	\$ 2,074	\$ 7,434
Fringes/benefits	5,188	5,188	1,367	3,821
Travel, training, and educations	180	180	-	180
Street and sidewalk supplies	3,000	3,000	1,757	1,243
Total Sidewalks, curbs, and guttering	<u>\$ 17,876</u>	<u>\$ 17,876</u>	<u>\$ 5,198</u>	<u>\$ 12,678</u>
Street Cleaning:				
Wages	\$ 12,677	\$ 12,677	\$ 13,759	\$ (1,082)
Fringes/benefits	6,917	6,917	6,171	746
Motor fuel expense	1,800	1,800	1,847	(47)
Motor vehicle expense	1,000	1,000	614	386
Total Street Cleaning	<u>\$ 22,394</u>	<u>\$ 22,394</u>	<u>\$ 22,391</u>	<u>\$ 3</u>

Town of Rocky Mount, Virginia
Schedule of Expenditures - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund: (continued)				
Public works: (continued)				
Refuse Collection:				
Wages	\$ 101,714	\$ 101,714	\$ 90,154	\$ 11,560
Fringes/benefits	55,337	55,337	45,811	9,526
Printing and binding	-	-	187	(187)
Postage and delivery services	-	-	892	(892)
Advertising	375	375	393	(18)
Motor fuel expense	13,000	13,000	7,240	5,760
Motor vehicle expense	5,000	5,000	2,807	2,193
Refuse collection supplies	400	400	1,634	(1,234)
Total Refuse Collection	<u>\$ 175,826</u>	<u>\$ 175,826</u>	<u>\$ 149,118</u>	<u>\$ 26,708</u>
Snow Removal:				
Wages	\$ 9,338	\$ 9,338	\$ 15,994	\$ (6,656)
Fringes/benefits	3,459	3,459	10,212	(6,753)
Motor fuel expense	1,200	1,200	1,129	71
Motor vehicle expense	1,500	1,500	805	695
Chemicals, materials, supplies	10,000	10,000	-	10,000
Streets, street lights, cleaning, and sidewalk supplies	1,000	1,000	718	282
Total Snow Removal	<u>\$ 26,497</u>	<u>\$ 26,497</u>	<u>\$ 28,858</u>	<u>\$ (2,361)</u>
Scuffling Hill Drainage Improvement				
Contractual services	\$ -	\$ -	\$ 4,660	\$ (4,660)
40 East Sidewalk/Crosswalks:				
Wages	\$ -	\$ -	\$ 25,501	\$ (25,501)
Fringes/benefits	-	-	14,756	(14,756)
Supplies	-	-	18,952	(18,952)
Capital Outlay	130,367	130,367	-	130,367
Total East Sidewalk/Crosswalk	<u>\$ 130,367</u>	<u>\$ 130,367</u>	<u>\$ 59,209</u>	<u>\$ 71,158</u>
Municipal Building:				
Wages	\$ -	\$ -	\$ 2,066	\$ (2,066)
Fringes/benefits	-	-	966	(966)
Contractual services	27,000	27,000	21,798	5,202
Repairs and maintenance	2,500	2,500	286	2,214
Advertising	300	300	-	300
Utilities	34,000	34,000	41,594	(7,594)
Communications	5,744	5,744	3,868	1,876
Municipal building supplies	2,000	2,000	1,777	223
Agricultural supplies	100	100	763	(663)
Janitorial supplies	2,500	2,500	1,159	1,341
Furniture and fixtures	-	-	2,690	(2,690)
Data processing	1,500	1,500	-	1,500
Audio and video equipment	-	-	107	(107)
Total Municipal Building	<u>\$ 75,644</u>	<u>\$ 75,644</u>	<u>\$ 77,074</u>	<u>\$ (1,430)</u>

Town of Rocky Mount, Virginia
Schedule of Expenditures - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund: (continued)				
Public works: (continued)				
Emergency Services Building:				
Wages	\$ -	\$ -	\$ 4,454	\$ (4,454)
Fringes/benefits	-	-	1,491	(1,491)
Contractual services	24,000	24,000	23,917	83
Repairs and maintenance	6,700	6,700	6,549	151
Utilities	17,600	17,600	17,984	(384)
Heating fuel expense	19,000	19,000	4,773	14,227
Communications	6,444	6,444	3,529	2,915
Agricultural supplies	75	75	240	(165)
Janitorial supplies	3,400	3,400	3,044	356
ES building supplies	150	150	112	38
Capital outlay	-	-	1,644	(1,644)
Land and buildings	59,000	59,000	33,800	25,200
Total Emergency Services Building	\$ 136,369	\$ 136,369	\$ 101,537	\$ 34,832
Public Works Building:				
Wages	\$ -	\$ -	\$ 3,007	\$ (3,007)
Fringes/benefits	-	-	1,196	(1,196)
Contractual services	1,450	1,450	42	1,408
Repairs and maintenance	850	850	290	560
Utilities	5,760	5,760	5,153	607
Heating fuel expense	7,480	7,480	8,625	(1,145)
Communications	3,090	3,090	3,705	(615)
Office supplies	100	100	-	100
Janitorial supplies	850	850	1,271	(421)
Shop supplies	3,000	3,000	2,326	674
Total Public Works Building	\$ 22,580	\$ 22,580	\$ 25,615	\$ (3,035)
Total public works	\$ 1,967,605	\$ 1,967,605	\$ 1,564,856	\$ 402,749
Parks, recreation, and cultural:				
Cemetery Maintenance:				
Wages	\$ 12,677	\$ 12,677	\$ 12,060	\$ 617
Fringes/benefits	6,917	6,917	7,115	(198)
Contractual services	1,000	1,000	-	1,000
Motor fuel expense	1,800	1,800	811	989
Small equipment expense	1,000	1,000	20	980
Agricultural supplies	350	350	316	34
Parks, recreation, cemetery supplies	100	100	-	100
Total Cemetery Maintenance	\$ 23,844	\$ 23,844	\$ 20,322	\$ 3,522
Playgrounds and Parks:				
Wages	\$ 40,545	\$ 40,545	\$ 13,374	\$ 27,171
Fringes/benefits	10,377	10,377	6,368	4,009
Contractual services	3,300	3,300	1,765	1,535
Repairs and maintenance	200	200	743	(543)
Utilities	1,900	1,900	1,962	(62)
Motor fuel expense	1,920	1,920	734	1,186
Small equipment expense	800	800	100	700
Agricultural supplies	3,350	3,350	269	3,081
Parks, recreation, cemetery supplies	2,500	2,500	2,158	342
Machinery and equipment	3,200	3,200	-	3,200
Total Playgrounds and Parks	\$ 68,092	\$ 68,092	\$ 27,473	\$ 40,619

Town of Rocky Mount, Virginia
Schedule of Expenditures - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund: (continued)				
Parks, recreation, and cultural: (continued)				
Veterans Memorial Park				
Land improvements	\$ 557,985	\$ 557,985	\$ 3,838	\$ 554,147
Total Veterans Memorial Park	\$ 557,985	\$ 557,985	\$ 3,838	\$ 554,147
Total parks, recreation, and cultural	\$ 649,921	\$ 649,921	\$ 51,633	\$ 598,288
Community development:				
Planning and Zoning:				
Wages	\$ 65,396	\$ 65,396	\$ 49,496	\$ 15,900
Fringes/benefits	29,213	29,213	20,281	8,932
Contractual services	20,000	20,000	39,823	(19,823)
Repair and maintenance	-	-	1,136	(1,136)
Advertising	2,400	2,400	2,525	(125)
Printing and binding	250	250	-	250
Postage and delivery services	770	770	261	509
Motor fuel expense	750	750	194	556
Motor vehicle expense	300	300	543	(243)
Communications	5,464	5,464	5,218	246
Travel	2,500	2,500	895	1,605
Meeting expenses	600	600	626	(26)
Stipends	7,900	7,900	9,750	(1,850)
Dues and professional memberships	490	490	-	490
Books and subscriptions	150	150	-	150
Office Supplies	3,000	3,000	4,034	(1,034)
Furniture and fixtures	-	-	122	(122)
Data processing equipment	-	-	3,549	(3,549)
Total Planning and Zoning	\$ 139,183	\$ 139,183	\$ 138,453	\$ 730
Community and Economic Development:				
Wages	\$ 121,652	\$ 121,652	\$ 108,586	\$ 13,066
Fringes/benefits	16,481	16,481	14,103	2,378
Contractual services	40,000	40,000	15,434	24,566
Repair and maintenance	-	-	272	(272)
Advertising	2,000	2,000	4,915	(2,915)
Printing and binding	250	250	204	46
Postage and delivery services	475	475	585	(110)
Motor fuel expense	1,200	1,200	647	553
Motor vehicle expense	600	600	1,192	(592)
Communications	2,650	2,650	3,483	(833)
Travel, training, and education	3,000	3,000	6,378	(3,378)
Dues and professional memberships	900	900	2,213	(1,313)
Books and subscriptions	650	650	998	(348)
Miscellaneous	-	-	28	(28)
Special events/promotions	17,000	17,000	18,360	(1,360)
Office supplies	3,750	3,750	7,064	(3,314)
Furniture and fixtures	-	-	744	(744)
Data processing equipment	-	-	2,000	(2,000)
Audio and video equipment	-	-	1,526	(1,526)
Town decorations	75,000	75,000	76,672	(1,672)
Total Community and Economic Development	\$ 285,608	\$ 285,608	\$ 265,404	\$ 20,204

Town of Rocky Mount, Virginia
Schedule of Expenditures - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund: (continued)				
Community development: (continued)				
Citizens' Square:				
Wages	\$ -	\$ -	\$ 1,602	\$ (1,602)
Fringes/benefits	-	-	614	(614)
Contractual services	9,000	9,000	10,930	(1,930)
Repairs and maintenance	2,000	2,000	933	1,067
Advertising	150	150	-	150
Permits, licenses, fees	50	50	40	10
Utilities	1,890	1,890	2,343	(453)
Janitorial supplies	270	270	59	211
Citizens' Square/Depot supplies	150	150	180	(30)
Furniture and fixtures	-	-	1,111	(1,111)
Total Citizens' Square	\$ 13,510	\$ 13,510	\$ 17,812	\$ (4,302)
Community and Hospitality Center:				
Wages	\$ 15,938	\$ 15,938	\$ 9,404	\$ 6,534
Fringes/benefits	3,459	3,459	1,806	1,653
Contractual services	5,200	5,200	8,925	(3,725)
Repairs and maintenance	3,500	3,500	179	3,321
Advertising	50	50	381	(331)
Utilities	5,600	5,600	6,335	(735)
Communications	770	770	831	(61)
Special events/promotions	250	250	-	250
Travel, training, and education	-	-	56	(56)
Office supplies	700	700	1,318	(618)
Agricultural supplies	50	50	116	(66)
Janitorial supplies	275	275	137	138
Merchandise for resale	500	500	-	500
Furniture and fixtures	27,500	27,500	1,473	26,027
Data processing equipment	-	-	579	(579)
Capital outlay	-	-	22,900	(22,900)
Total Community and Hospitality Center	\$ 63,792	\$ 63,792	\$ 54,440	\$ 9,352
Passport Program:				
Postage and delivery services	\$ 2,500	\$ 2,500	\$ 797	\$ 1,703
Office supplies	1,100	1,100	373	727
Total Passport Program	\$ 3,600	\$ 3,600	\$ 1,170	\$ 2,430
Remediation of Blighted Structures				
Contractual services	\$ 20,000	\$ 20,000	\$ 18,125	\$ 1,875
Total Remediation of Blighted Structures	\$ 20,000	\$ 20,000	\$ 18,125	\$ 1,875
Economic Development Authority:				
Wages	\$ 500	\$ 500	\$ 100	\$ 400
Fringes/benefits	118	118	23	95
Contractual services	10,000	10,000	41	9,959
Office supplies	20	20	-	20
Total Economic Development	\$ 10,638	\$ 10,638	\$ 164	\$ 10,474
Total Community Development	\$ 536,331	\$ 536,331	\$ 495,568	\$ 40,763

Town of Rocky Mount, Virginia
Schedule of Expenditures - Budget and Actual
Governmental Funds
Fiscal Year Ended June 30, 2015

<u>Fund, Function, Activity and Element</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
General Fund: (continued)				
Nondepartmental:				
Wages	\$ 24,800	\$ 24,800	\$ 12,313	\$ 12,487
Fringes/benefits	76,051	76,051	10,988	65,063
Insurance	68,788	68,788	67,853	935
Contributions to other entities	22,500	22,500	22,500	-
Contingency	50,000	50,000	50,000	-
Total Nondepartmental	\$ 242,139	\$ 242,139	\$ 163,654	\$ 78,485
Debt service:				
Principal retirement	\$ 194,896	\$ 194,896	\$ 184,792	\$ 10,104
Interest and fiscal charges	79,070	79,070	51,989	27,081
Total debt service	\$ 273,966	\$ 273,966	\$ 236,781	\$ 37,185
Total General Fund	\$ 6,386,099	\$ 6,386,099	\$ 5,184,013	\$ 1,202,086
Capital Projects Fund:				
Capital Projects:				
Capital outlay	\$ -	\$ -	\$ 191,440	\$ (191,440)
Total Capital Projects Fund	\$ -	\$ -	\$ 191,440	\$ (191,440)
Total Primary Government	\$ 6,386,099	\$ 6,386,099	\$ 5,375,453	\$ 1,010,646
Discretely Presented Component Unit - Harvester Performance Center:				
Performance Venue Fund:				
Community development:				
Harvester Performance Center	\$ 1,123,799	\$ 1,123,799	\$ 1,545,935	\$ (422,136)
Total Performance Venue Fund	\$ 1,123,799	\$ 1,123,799	\$ 1,545,935	\$ (422,136)
Total Discretely Presented Component Unit - Harvester Performance Center	\$ 1,123,799	\$ 1,123,799	\$ 1,545,935	\$ (422,136)

STATISTICAL SECTION

STATISTICAL SECTION

This part of the Town of Rocky Mount, Virginia's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents

Financial Trends	1-4
<i>These tables contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.</i>	
Revenue Capacity	5-8
<i>These tables contain information to help the reader assess the factors affecting the Town's ability to generate its property taxes and utility revenues.</i>	
Debt Capacity	9-10
<i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	11-12
<i>These tables offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place and to help make comparisons over time and with other governments.</i>	
Operating Information	13-15
<i>These schedules contain information about the Town's operations and resources to help the reader understand how the Town's financial information relates to the services the Town provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial reports for the relevant year.

Table 1

Town of Rocky Mount, Virginia
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014*	2015
Governmental activities										
Net investment in capital assets	\$ 8,684,358	\$ 8,993,343	\$ 8,691,806	\$ 8,949,640	\$ 9,938,639	\$ 12,308,493	\$ 12,768,337	\$ 12,824,596	\$ 13,421,135	\$ 13,173,384
Unrestricted	8,520,171	8,650,317	10,250,528	11,126,647	10,998,693	10,934,072	10,241,470	9,524,633	5,700,375	4,942,843
Total governmental activities net position	\$ 17,204,529	\$ 17,643,660	\$ 18,942,334	\$ 20,076,287	\$ 20,937,332	\$ 23,242,565	\$ 23,009,807	\$ 22,349,229	\$ 19,121,510	\$ 18,116,227
Business-type activities										
Net investment in capital assets	\$ 7,200,687	\$ 7,296,079	\$ 7,499,720	\$ 7,619,260	\$ 7,601,301	\$ 9,435,263	\$ 9,712,564	\$ 9,967,807	\$ 8,910,140	\$ 8,741,269
Restricted for debt service	-	-	-	-	356,642	356,642	280,018	280,018	-	-
Unrestricted	346,132	647,436	137,803	69,501	(192,322)	(1,150,324)	(1,514,916)	(1,379,266)	266,300	22,529
Total business-type activities net position	\$ 7,546,819	\$ 7,943,515	\$ 7,637,523	\$ 7,688,761	\$ 7,765,621	\$ 8,641,581	\$ 8,477,666	\$ 8,868,559	\$ 9,176,440	\$ 8,763,798
Primary Government										
Net investment in capital assets	\$ 15,885,045	\$ 16,289,422	\$ 16,191,526	\$ 16,568,900	\$ 17,539,940	\$ 21,743,756	\$ 22,480,901	\$ 22,792,403	\$ 22,331,275	\$ 21,914,653
Restricted for debt service	-	-	-	-	356,642	356,642	280,018	280,018	-	-
Unrestricted	8,866,303	9,297,753	10,388,331	11,196,148	10,806,371	9,783,748	8,726,554	8,145,367	5,966,675	4,965,372
Total primary government net position	\$ 24,751,348	\$ 25,587,175	\$ 26,579,857	\$ 27,765,048	\$ 28,702,953	\$ 31,884,146	\$ 31,487,473	\$ 31,217,788	\$ 28,297,950	\$ 26,880,025

Town of Rocky Mount, Virginia
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental activities:										
General government administration	\$ 785,139	\$ 781,917	\$ 900,371	\$ 861,445	\$ 798,988	\$ 174,544	\$ 1,310,661	\$ 894,183	\$ 909,202	\$ 931,434
Public Safety	1,392,997	1,537,911	1,768,618	1,807,691	1,713,977	2,157,429	2,012,658	1,884,733	2,123,428	2,026,137
Public Works	1,315,391	1,358,733	1,370,547	1,733,026	1,892,605	1,555,182	1,538,835	1,756,852	1,371,148	1,728,155
Parks, recreation and cultural	65,612	51,572	45,521	45,676	43,798	112,286	54,320	125,182	113,983	61,642
Community development	666,294	667,003	295,389	257,877	303,876	186,118	581,132	752,701	3,894,611	680,806
Interest on long-term debt	95,625	115,963	147,012	141,919	135,526	185,382	116,630	108,331	104,988	20,876
Total governmental activities expenses	\$ 4,407,444	\$ 4,513,099	\$ 4,527,458	\$ 4,847,634	\$ 4,888,770	\$ 4,370,941	\$ 5,614,236	\$ 5,521,982	\$ 8,517,360	\$ 5,449,050
Business-type activities:										
Water and Sewage	\$ 2,330,510	\$ 2,332,418	\$ 2,436,316	\$ 2,403,437	\$ 2,304,052	\$ 2,293,343	\$ 2,286,168	\$ 2,567,771	\$ 2,517,014	\$ 2,392,635
Total business-type activities expenses	\$ 2,330,510	\$ 2,332,418	\$ 2,436,316	\$ 2,403,437	\$ 2,304,052	\$ 2,293,343	\$ 2,286,168	\$ 2,567,771	\$ 2,517,014	\$ 2,392,635
Total primary government expenses	\$ 6,737,954	\$ 6,845,517	\$ 6,963,774	\$ 7,251,071	\$ 7,192,822	\$ 6,664,284	\$ 7,900,404	\$ 8,089,753	\$ 11,034,374	\$ 7,841,685
Program Revenues										
Governmental activities:										
Charges for services:										
General government administration	\$ -	\$ 19,833	\$ 13,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Safety	31,835	26,456	71,740	49,926	33,858	38,121	34,393	93,630	109,983	89,168
Public Works	68,882	104,706	76,398	86,812	89,694	91,463	91,874	98,136	85,135	92,842
Other activities	19,173	4,078	2,504	23,890	13,887	23,473	15,477	6,569	5,154	3,403
Operating grants and contributions	1,115,737	1,171,642	1,251,767	1,447,387	1,488,707	1,587,192	1,439,839	1,477,830	1,471,561	1,482,557
Capital grants and contributions	450,603	282,524	112,137	630,066	789,122	760,818	156,064	-	-	500,000
Total governmental activities program revenues	\$ 1,686,230	\$ 1,609,239	\$ 1,527,896	\$ 2,238,081	\$ 2,415,268	\$ 2,501,067	\$ 1,737,647	\$ 1,676,165	\$ 1,671,833	\$ 2,167,970
Business-type activities:										
Charges for services:										
Water & Sewer	\$ 2,060,120	\$ 2,201,679	\$ 2,146,201	\$ 1,938,102	\$ 1,829,553	\$ 1,776,905	\$ 1,777,053	\$ 2,034,980	\$ 2,234,095	\$ 2,286,212
Total primary government program revenues	\$ 3,746,350	\$ 3,810,918	\$ 3,674,097	\$ 4,176,183	\$ 4,244,821	\$ 4,277,972	\$ 3,514,700	\$ 3,711,145	\$ 3,905,928	\$ 4,454,182
Net (expense)/revenue:										
Governmental activities	\$ (2,721,214)	\$ (2,903,860)	\$ (2,999,562)	\$ (2,609,553)	\$ (2,473,502)	\$ (1,869,874)	\$ (3,876,589)	\$ (3,845,817)	\$ (6,845,527)	\$ (3,281,080)
Business-type activities	(270,390)	(130,739)	(290,115)	(465,335)	(474,499)	(516,438)	(509,115)	(532,791)	(282,919)	(106,423)
Total primary government net expense	\$ (2,991,604)	\$ (3,034,599)	\$ (3,289,677)	\$ (3,074,888)	\$ (2,948,001)	\$ (2,386,312)	\$ (4,385,704)	\$ (4,378,608)	\$ (7,128,446)	\$ (3,387,503)

Town of Rocky Mount, Virginia
Changes in Net Position (continued)
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	\$ 695,450	\$ 721,612	\$ 755,957	\$ 807,283	\$ 791,374	\$ 818,866	\$ 836,746	\$ 849,121	\$ 958,992	\$ 937,781
Sales tax	176,670	183,684	179,058	176,134	184,303	162,650	165,757	170,318	161,774	167,128
Business licenses taxes	535,410	570,178	558,239	582,774	563,079	566,498	727,126	626,570	671,456	625,162
Meals tax	801,058	850,261	1,092,531	1,075,767	1,057,284	1,093,932	1,163,386	1,192,660	1,247,585	1,352,151
Lodging tax	69,643	190,129	103,205	83,114	84,890	89,232	95,823	86,254	99,690	114,034
Bank stock tax	256,295	95,338	227,005	219,726	207,793	215,996	205,444	211,311	249,226	275,223
Other local taxes	95,588	164,415	99,734	94,061	89,619	86,873	83,426	87,651	2,890	-
Consumers' utility taxes	525,833	448,272	558,085	557,220	526,582	330,044	282,489	322,792	331,258	333,011
Mobile telephone tax	-	-	-	-	-	-	38,054	-	-	-
Cigarette tax	-	-	-	-	-	-	123,161	100,371	95,814	107,461
Intergovernmental revenue, unrestricted	61,842	99,055	83,213	102,764	65,707	266,795	255,227	244,810	256,745	256,262
Unrestricted revenues from use of money and property	177,654	476,029	564,770	481,979	221,229	320,196	81,198	69,353	62,171	74,136
Other	4,283	71,453	13,857	22,066	41,289	1,094,702	32,619	39,699	71,007	54,238
Transfers	58,046	(527,435)	62,582	(459,382)	(498,602)	(761,607)	(454,138)	(783,565)	(590,800)	(257,139)
Total governmental activities	\$ 3,457,772	\$ 3,342,991	\$ 4,298,236	\$ 3,743,506	\$ 3,334,547	\$ 4,284,177	\$ 3,636,318	\$ 3,217,345	\$ 3,617,808	\$ 4,039,448
Business-type activities:										
Other	\$ -	\$ -	\$ 23,267	\$ 41,628	\$ 52,757	\$ 74,961	\$ 45,166	\$ 167,468	\$ -	\$ 258
Unrestricted revenues from use of money and property	-	-	23,438	15,563	-	-	18	-	-	-
Transfers	(58,046)	527,435	(62,582)	459,382	498,602	761,607	454,138	783,565	590,800	257,139
Total business-type activities	\$ (58,046)	\$ 527,435	\$ (15,877)	\$ 516,573	\$ 551,359	\$ 836,568	\$ 499,322	\$ 951,033	\$ 590,800	\$ 257,397
Total primary government	\$ 3,399,726	\$ 3,870,426	\$ 4,282,359	\$ 4,260,079	\$ 3,885,906	\$ 5,120,745	\$ 4,135,640	\$ 4,168,378	\$ 4,208,608	\$ 4,296,845
Change in Net Position										
Governmental activities	\$ 736,558	\$ 439,131	\$ 1,298,674	\$ 1,133,953	\$ 861,045	\$ 2,414,303	\$ (240,271)	\$ (628,472)	\$ (3,227,719)	\$ 758,368
Business-type activities	(328,436)	396,696	(305,992)	51,238	76,860	320,130	(9,793)	418,242	307,881	150,974
Total primary government	\$ 408,122	\$ 835,827	\$ 992,682	\$ 1,185,191	\$ 937,905	\$ 2,734,433	\$ (250,064)	\$ (210,230)	\$ (2,919,838)	\$ 909,342

Table 4

Town of Rocky Mount, Virginia
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Taxes	\$ 3,145,115	\$ 3,220,470	\$ 3,577,520	\$ 3,560,999	\$ 3,507,462	\$ 3,386,948	\$ 3,719,978	\$ 3,640,251	\$ 3,799,794	\$ 3,911,550
Licenses and permits	19,173	21,447	14,178	21,890	13,387	14,788	5,945	12,861	26,593	17,001
Fines and forfeitures	26,620	24,527	68,423	46,676	28,709	28,467	28,467	53,037	57,805	52,787
Use of money & property	179,074	476,029	564,770	481,979	221,229	320,196	81,198	69,353	62,171	74,136
Charges for services	73,803	109,099	81,392	92,062	95,343	106,006	107,332	132,437	115,874	115,625
Other	10,065	50,925	13,857	22,066	41,289	410,795	189,296	43,513	112,966	57,422
Intergovernmental	1,522,174	1,553,221	1,447,116	2,180,217	2,343,536	2,614,805	1,695,066	1,722,640	1,728,306	2,238,819
Total revenues	\$ 4,976,024	\$ 5,455,718	\$ 5,767,256	\$ 6,405,889	\$ 6,250,955	\$ 6,885,801	\$ 5,827,282	\$ 5,674,092	\$ 5,903,509	\$ 6,467,340
Expenditures										
General government administration	\$ 694,406	\$ 708,230	\$ 703,880	\$ 734,668	\$ 675,930	\$ 581,529	\$ 824,164	\$ 627,291	\$ 639,357	\$ 695,392
Public safety	1,350,191	1,345,698	1,580,176	1,881,914	1,468,653	2,239,784	1,764,573	1,609,022	1,957,098	1,976,129
Public works	1,233,980	1,461,998	1,175,851	1,273,449	2,193,364	1,308,836	1,457,358	1,465,808	1,400,360	1,564,856
Parks, recreation and cultural	58,017	44,023	37,757	70,730	75,782	107,660	69,802	118,091	136,981	51,633
Community development	337,640	264,438	186,456	226,764	263,795	271,900	374,620	631,578	378,721	495,568
Nondepartmental	182,099	182,804	218,550	206,272	132,627	201,300	398,734	176,669	188,939	163,654
Capital outlay	1,675,133	1,439,615	226,902	484,432	1,066,717	1,817,788	845,734	598,258	2,779,365	191,440
Debt service:										
Principal	94,713	99,023	125,129	129,840	134,766	1,666,248	189,300	189,300	134,557	184,792
Interest	96,174	131,044	148,230	143,815	137,594	167,135	126,381	112,968	158,116	51,989
Bond Issuance Costs	-	-	-	-	-	-	-	-	7,357	-
Total expenditures	\$ 5,722,353	\$ 5,676,873	\$ 4,402,931	\$ 5,151,884	\$ 6,149,228	\$ 8,362,180	\$ 6,050,666	\$ 5,528,985	\$ 7,780,851	\$ 5,375,453
Excess of revenues over (under) expenditures	\$ (746,329)	\$ (221,155)	\$ 1,364,325	\$ 1,254,005	\$ 101,727	\$ (1,476,379)	\$ (223,384)	\$ 145,107	\$ (1,877,342)	\$ 1,091,887
Other financing sources (uses)										
Transfers in	\$ 3,560,719	\$ 3,829,086	\$ 229,247	\$ 178,472	\$ 557	\$ -	\$ 592,219	\$ 395,346	\$ 3,629,816	\$ -
Transfers out	(3,502,673)	(4,356,521)	(166,665)	(637,854)	(499,159)	(761,607)	(1,046,357)	(1,178,911)	(5,579,585)	(257,139)
Issuance of debt	-	1,347,437	-	-	-	1,640,000	-	-	1,190,700	-
Capital leases	-	-	-	-	-	-	-	-	-	73,240
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	697,775	-	-	(1,183,343)	-
Total other financing sources (uses)	\$ 58,046	\$ 940,090	\$ 62,582	\$ (459,382)	\$ (498,602)	\$ 1,576,168	\$ (454,138)	\$ (783,565)	\$ (1,942,412)	\$ (183,899)
Net change in fund balances	\$ (688,283)	\$ 718,935	\$ 1,426,907	\$ 794,623	\$ (396,875)	\$ 99,789	\$ (677,522)	\$ (638,458)	\$ (3,819,754)	\$ 907,988
Debt service as a percentage of noncapital expenditures	4.72%	5.43%	7.24%	6.61%	5.66%	28.01%	6.07%	6.13%	5.86%	4.57%

Town of Rocky Mount, Virginia
Assessed Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Estate										Total	Total Direct Tax Rate (1)
	Single Family Homes	Multi-Family Homes	Commercial and Industrial	Agriculture	Personal Property	Machinery and Tools	Public Service Companies					
2015	\$ 216,079,400	\$ 23,881,500	\$ 189,316,500	\$ 3,064,400	\$ 40,148,381	\$ 62,411,333	\$ 21,894,698			\$ 556,796,212	\$	0.16
2014	214,696,200	23,881,500	202,935,900	3,064,400	39,049,218	57,535,342	21,048,808			562,211,368		0.13
2013	213,160,884	24,813,316	193,538,300	2,428,100	46,464,623	61,607,537	21,406,026			563,418,786		0.13
2012	255,899,900	18,205,800	190,568,700	3,184,700	40,503,524	61,910,094	22,415,323			592,688,041		0.14
2011	249,922,100	18,205,800	190,568,700	3,184,700	39,741,741	60,122,533	21,769,051			583,514,625		0.14
2010	247,373,500	18,205,800	189,646,700	3,631,600	36,599,174	64,006,873	23,530,708			582,994,355		0.14
2009	244,576,200	18,205,800	189,438,200	3,928,500	41,366,265	60,580,689	22,152,956			580,248,610		0.18
2008	177,369,800	14,052,600	166,125,300	2,420,300	38,620,252	57,168,380	15,834,646			471,591,278		0.15
2007	170,106,900	13,833,900	166,515,600	2,348,900	38,586,708	46,910,297	17,332,564			455,634,869		0.15
2006	160,854,911	13,506,600	141,146,500	2,427,989	35,428,426	45,725,163	19,869,910			418,959,499		0.16

Notes: Property is assessed at full market value. Properties are reassessed once every 4 years.

(1) Per \$1,000 of assessed value.

Components of the Direct Tax Rate include:

Real Estate and Public Service Corporation: \$0.13

Personal Property: \$0.51

Machinery and Tools: \$0.17

Source: Real estate and personal property tax assessments.

Town of Rocky Mount, Virginia
Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	Fiscal Year 2015			Fiscal Year 2006		
	Assessed Value	Rank	Percentage of Total Town Taxable Assessed Value	Assessed Value	Rank	Percentage of Total Town Taxable Assessed Value
Wal-Mart Real Estate Business Trust	9,648,400	1	2.23%	9,193,000	3	2.59%
Rocky Mount Development Company LLC (Old Franklin TnPk)	9,449,500	2	2.19%	8,201,000	4	2.31%
Southgate Associates II LP (Tanyard Rd)	8,709,100	3	2.01%	7,910,000	6	2.23%
Carilion Franklin Memorial Hospital	8,436,300	4	1.95%	9,839,000	1	2.77%
Lowes Home Centers Inc.	7,925,700	5	1.83%	-		0.00%
Trinity Packaging Corporation/Standard Register	7,512,200	6	1.74%	6,493,000	7	1.83%
Mod-U-Kraf Homes Inc.	5,244,600	7	1.21%	5,063,000	10	1.43%
AZ Rocky Mount LLC/Walgreen #13013	5,074,700	8	1.17%	-		0.00%
PG Multi-16 LP/M W Manufacturers Inc.	5,064,000	9	1.17%	9,614,000	2	2.71%
Medical Facilities of Virginia/Franklin Health Care	4,886,200	10	1.13%	5,176,000	8	1.46%
Eldercare Inc./Trinity Mission of Rocky Mount	4,286,900	11	0.99%	3,769,700	11	1.16%
L & M Properties LLC/The Lane Co.	4,112,200	12	0.95%	3,749,300	12	1.15%
Rocky Mount Limited Liability Co. (Tanyard)	3,915,300	13	0.91%	2,330,700	13	0.72%
Rocky Mount Orchard Avenue LLC	3,904,100	14	0.90%	8,107,000	5	2.29%
F-H Holding Inc./Fleetwood Homes	3,585,000	15	0.83%	5,172,000	9	1.46%
	<u>\$ 91,754,200</u>		<u>21.22%</u>	<u>\$ 84,617,700</u>		<u>24.11%</u>

Source: Real estate tax assessments

Town of Rocky Mount, Virginia
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Total Collections to Date	
		Amount	Percentage of Levy	Amount	Percentage of Levy
2015	890,550	871,885	97.90%	965,490	108.41%
2014	883,602	907,071	A 102.66%	938,731	106.24%
2013	839,177	820,174	97.74%	834,000	99.38%
2012	893,025	870,261	97.45%	887,815	99.42%
2011	879,419	869,431	98.86%	892,160	101.45%
2010	869,573	869,099	99.95%	892,494	102.64%
2009	890,915	852,065	95.64%	855,309	96.00%
2008	813,789	804,657	98.88%	813,959	100.02%
2007	788,293	757,667	96.11%	757,667	96.11%
2006	730,218	724,135	99.17%	724,135	99.17%

Note A: Vehicle license fees were added to the personal property tax bills for the first time in fiscal year 2014 since physical decals are no longer required. The license fees are, therefore, added to tax collections.

Source: Detailed Town property tax records.

Note: Amount collected does not include any penalties and interest on late payments.

Table 8

Town of Rocky Mount, Virginia
Principal Utility Customers
(Largest Own-Source Revenue)
Current Year and Ten Years Ago

Taxpayer	Fiscal Year 2015			Fiscal Year 2005*		
	Monthly Average Consumption	Rank	Percentage of Total Billed Monthly Average Consumption	Monthly Average Consumption	Rank	Percentage of Total Billed Monthly Average Consumption
Ronile	1,574,007	1	7.62%	631,050	2	2.99%
PlyGem Windows	825,075	2	3.99%	1,289,864	1	6.12%
Trinity Mission	759,500	3	3.68%	579,683	4	2.75%
Medical Facilities of America	395,708	4	1.92%	157,225	10	0.75%
Franklin County High School	387,211	5	1.87%			
Franklin County Middle School	382,163	6	1.85%			
Greater Southern Wood Preservers/Rocky Top	334,263	7	1.62%			
Home Town Ice	318,383	8	1.54%			
Candlewood Apartments	276,504	9	1.34%			
Property Mgt / Mountain View Apts.	200,146	10	0.97%			
Ferguson Land & Lumber	123,352	19	0.60%	608,633	3	2.89%
The Lane Company	-		0.00%	553,050	5	2.62%
Wal-mart	124,500	18	0.60%	228,957	6	1.09%
Carilion Franklin Memorial Hospital	170,801	12	0.83%	211,892	7	1.00%
Chandler Concrete/Franklin Ready Mix	52,379		0.25%	168,800	8	0.80%
Sheilee Laundry	63,625		0.31%	159,825	9	0.76%

Source: Average Consumption Report from Utility Billing System

*Information is not available for Fiscal Year 2006

Table 9

Town of Rocky Mount, Virginia
 Computation of Legal Debt Margin
 Last Ten Fiscal Years

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt limit	\$ 31,568,050	\$ 35,280,530	\$ 35,725,585	\$ 45,614,870	\$ 45,821,418	\$ 46,188,130	\$ 46,785,910	\$ 43,394,060	\$ 44,457,800	\$ 43,234,180
Total net debt applicable to limit	2,065,905	12,476,680	11,715,910	10,926,856	10,113,684	7,431,900	6,576,568	5,700,063	5,164,500	4,778,500
Legal debt margin	29,502,145	22,803,850	24,009,675	34,688,014	35,707,734	38,756,230	40,209,342	37,693,997	39,293,300	38,455,680
Total net debt applicable to the limit as a percentage of debt limit	7%	35%	33%	24%	22%	16.1%	14.1%	13.1%	11.6%	11.1%
Legal Debt Margin Calculated for Fiscal Year 2015										
Assessed value										
	\$ 432,341,800									
Debt limit (10% of assessed value)										
	\$ 43,234,180									
Debt applicable to limit:										
Revenue Bonds	3,798,500									
Other Long-Term Obligations	980,000									
Total net applicable to limit	<u>4,778,500</u>									
Legal debt margin	<u>\$ 38,455,680</u>									

Town of Rocky Mount, Virginia
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	Notes Payable	Revenue Bonds	Capital Lease	General Obligation Bonds	Revenue Bonds			
2015	\$ 980,000	\$ -	\$ 53,448	\$ -	\$ 3,798,500	\$ 4,831,948	0.25%	\$ 1,007
2014	1,145,000	-	-	-	4,019,500	5,164,500	0.27%	1,071
2013	1,310,000	1,196,423	-	2,265,063	1,019,177	5,790,663	0.30%	1,201
2012	1,475,000	1,222,798	-	2,931,568	1,041,644	6,671,010	0.36%	1,384
2011	1,640,000	1,249,173	-	3,576,900	1,064,111	7,530,184	0.44%	1,569
2010	1,641,948	1,275,548	-	6,211,736	1,086,578	10,215,810	0.59%	2,258
2009	1,755,113	1,299,223	-	6,871,743	1,106,745	11,032,824	8.88%	2,405
2008	1,863,353	1,322,898	-	7,512,557	1,126,912	11,825,720	10.09%	2,567
2007	1,966,882	1,346,573	-	8,129,798	1,147,079	12,590,332	10.26%	2,756
2006	2,065,905	-	-	8,729,067	-	10,794,972	9.39%	2,363

Source: Note 8

Town of Rocky Mount, Virginia
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended (1)	Population (2)	Per Capita Personal Income (3)	Total Personal Income Thousands of Dollars (3)	Public School Enrollment	Unemployment Rate
2015	4,798				5.20%
2014	4,830	35,374	1,992,780	7,095	5.50%
2013	4,821	26,872	1,926,513	7,080	5.70%
2012	4,820	34,614	1,952,632	7,278	6.20%
2011	4,799	32,626	1,840,735	7,325	8.00%
2010	4,525	33,116	1,719,502	7,120	7.60%
2009	4,544	33,420	1,728,877	7,285	4.90%
2008	4,564	28,893	131,867	7,185	4.70%
2007	4,564	27,082	123,602	7,256	3.40%
2006	4,568	26,622	121,609	7,146	3.20%

(1) Population, school enrollment and unemployment figures are based on fiscal years ending June 30. Per Capita Income is as of December 31.

(2) Population is based on figures available from the Weldon Cooper Center, University of Virginia and the Town Planning Department.

(3) Source: Bureau of Economic Analysis (for Franklin County). Current year information is not yet available.

Table 12

Town of Rocky Mount, Virginia
Principal Employers
Current Year and Ten Years Ago

Employer	Fiscal Year 2015			Fiscal Year 2005*		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Franklin County Public Schools	1,392	1	5.17%	1,094	2	3.69%
Ply Gem Manufacturers Inc.	950	2	3.53%	1,367	1	4.62%
Wal-mart	363	3	1.35%	343	3	1.16%
Trinity Packaging Inc.	362	4	1.34%	300	4	1.01%
Franklin County	326	5	1.21%	272	6	0.92%
Carilion Franklin Memorial Hospital	275	6	1.02%	245	7	0.83%
Trinity Mission Healthcare	182	7	0.68%	200	9	0.68%
Mod-U-Kraf Homes Inc.	173	8	0.64%	245	8	0.83%
Kroger	135	9	0.50%	115	11	0.39%
Fleetwood Homes of Virginia	118	10	0.44%	200	10	0.68%
Ronile Inc.	115	11	0.43%	289	5	0.98%
	4,391			4,670		

Source: Virginia Employment Commission & employer human resource offices

*Information is not available for Fiscal Year 2006

Table 13

Town of Rocky Mount, Virginia
Full-time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

<u>Function/Program</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General government										
Management services	2	2	2	2	2	2	2	2	2	2
Finance	5	5	5	5	5	5	5	5	5	5
Planning & Community Development	5	5	5	5	5	5	4	4	4	4
Building	0	0	0	0	0	0	1	1	1	1
Police										
Officers	20	20	20	20	20	20	20	20	17	15
Civilians	2	2	2	2	2	2	2	2	2	2
Other public works										
Other	17	17	17	17	17	17	17	18	18	18
Parks, recreation, and cultural										
Water	6	6	6	6	6	6	6	6	6	4
Sewer	5	5	5	5	5	5	5	5	4	4
Total	<u>62</u>	<u>63</u>	<u>59</u>	<u>55</u>						

Source: Town's Adopted Operating Budget

Town of Rocky Mount, Virginia
Operating Indicators by Function/Program
Last Ten Fiscal Years

<u>Function/Program</u>	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General Government										
Fleet										
Pieces of equipment maintained	53	52	56	56	56	56	56	56	56	56
Public safety										
Police										
Criminal arrests	461	587	622	498	694	516	693	815	393	376
Traffic violations	1,217	1,209	1,172	754	730	653	820	1,658	908	756
Fire										
Emergency responses	418	423	427	380	379	308	289	328	343	312
Public works										
Other public works										
Street resurfacing (miles)	4	4	4	5	3	5	5	3	6	9
Water										
Number of customer accounts	2,895	2,872	2,855	2,836	2,824	2,813	2,801	2,799	2,727	2,697
Volume pumped (million gallons per day average)	745,361	897,444	820,333	895,083	866,694	858,556	917,166	1,002,931	976,739	1,098,713
Sewer										
Number of customer accounts	2,049	2,034	2,009	2,003	2,001	1,998	1,982	1,980	1,956	1,917
Waste/Water treated (million gallons per day)	671,128	801,031	703,833	740,817	738,611	856,844	816,199	773,034	837,685	798,000

Source: Council reports, utility reports, highway reports.

Town of Rocky Mount, Virginia
Capital Assets and Infrastructure Statistics by Function/Program
Last Ten Fiscal Years

<u>Function/Program</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Public safety										
Law enforcement vehicles	26	25	21	19	15	14	14	14	13	13
Fire stations	2	2	2	2	2	2	2	2	2	2
Public works										
Primary streets (lane miles)	9	9	9	9	9	9	9	9	9	9
Secondary streets (lane miles)	31	31	31	31	31	31	31	31	31	31
Parks, recreation, and cultural										
Community centers	2	2	2	2	2	2	2	2	2	2
Parks/athletic fields	3	3	3	3	3	3	3	3	3	3
Water and sewage										
Water treatment plants	1	1	1	1	1	1	1	1	1	1
Water mains (miles)	66	66	66	66	66	66	66	66	65	65
Sanitary sewers (miles)	64	64	64	64	64	64	64	64	64	64

Source: Equipment schedules, highway reports, GIS system.

COMPLIANCE SECTION

Town of Rocky Mount, Virginia

Schedule of Findings and Responses
Year Ended June 30, 2015

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting: Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported
Noncompliance material to financial statements noted?	No

Section II - Financial Statement Findings

None

Section III - Status of Prior Audit Findings and Responses

None

ITEM(S) TO BE CONSIDERED UNDER:

- Hearing of Citizens Consent Item Old Business New Business
 Committee Report Other

FOR COUNCIL MEETING DATED: _____

STAFF MAKING REQUEST:	C. James Ervin, Town Manager
BRIEF SUMMARY OF REQUEST:	The attached letter has been submitted from Johnny Nolen at the Southern VA Child Advocacy Center for the 2016 Johnny CASA 5 Miler-5K Run/Walk Event. It has been approved by your police department.
ACTION NEEDED:	Approve or deny the street closure for use of the event.

Attachment(s):

FOLLOW-UP ACTION:
(To be completed by Town Clerk)

February 10, 2016

Town Of Rocky Mount

Re: 2016 Johnny CASA 5 Miler-5K Run/Walk Event

This will be the 11th Annual Johnny CASA event to benefit the Southern VA Child Advocacy Center, located on 300 S. Main Street. It will mark the fourth year of the event in the Town of Rocky Mount, since moving from Lakewatch Plantation. Moving the event to the town has proven to be good for the town and for our event, bringing walkers, runners, their families and friends into the town and into the Child Advocacy Center. Last year we had approximately 150 participants.

Lt. Lovern of the Rocky Mount Police Department has approved the date of Saturday, October 8, 2016 and the course route which will be the same as in the previous years. The event with your approval will start at 8:30am and most participants will be finished in approximately one hour. The start will be at the intersection of Church Street and Main, and proceed out N. Main to the 5K turnaround near the firehouse/police station and the 5 miler would proceed out to a turnaround at Benjamin Franklin Middle School back to S. Main Street with a right on Floyd and to the finish on Bank Street behind the Child Advocacy Center.

Thank you for your consideration,



Johnny Nolen, Race Director (ph: 352-8425/e: runnolen@gmail.com)

Southern VA Child Advocacy Center

ITEM(S) TO BE CONSIDERED UNDER:

- Hearing of Citizens**
 Consent Item
 Old Business
 New Business
 Committee Report
 Other

FOR COUNCIL MEETING DATED:	March 14, 2016
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STAFF MAKING REQUEST:	Community Development Police Department
BRIEF SUMMARY OF REQUEST:	<p>The United Way and Franklin County Tourism will request a street closure for the inaugural Moonshine Festival set for late April. The public interest in this event is high, and it has received extensive press and Virginia Tourism Corporation exposure, listed as one of 15 Virginia spring festivals everyone should attend. This event has the potential to bring thousands of festival goers into Town for the event, which should stimulate spending at our local merchants, restaurants and hotels. Staff has worked with United Way to create a safe, inviting environment which does not harm the economic interests of the downtown merchants. United Way has discussed the event with the affected merchants and has nearly unanimous support for moving forward with a Saturday street closure.</p> <p>Many of council members have asked the Town to help develop a signature event to bring in new people to the Town. This event is likely to grow from a strong start into a major annual festival. Council's consideration is appreciated.</p>
ACTION NEEDED:	Consider street closure as requested for the event.

Attachment(s):

FOLLOW-UP ACTION: (To be completed by Town Clerk)



FRANKLIN COUNTY MOONSHINE FESTIVAL

P.O. Box 446 / 335A South Main Street
Rocky Mount, Virginia 24151
(540) 483-4949

TO: Members of Rocky Mount Town Council, Town Manager James Irving, Assistant Town Manager Matt Hankins

RE: Request for Street Closure for Charity Fundraising Event

DATE: March 1, 2016

With Franklin County's rich moonshine heritage in mind, United Way of Franklin County – in partnership with the Harvester Performance Center and Franklin County, has created a signature fundraising event that has much potential to attract outside spending to Rocky Mount while creating critical operating funds for local nonprofits.

The Franklin County Moonshine Festival seeks to honor the heritage of “the Moonshine Capital of the World,” with a two-day festival featuring a concert on the lawn of the Early Inn at the Grove on Friday night. A non-alcoholic “free and open to the public” event Saturday includes: flatfooting and horseshoe making demonstrations, crafters, an antique car show of more than 20 cars, food trucks and many merchandise vendors. Saturday evening, the Shine’ n Dine moonshine and local foods tasting takes place back at the Early Inn.

Distilleries are popping up all over Virginia at the rate of several per year – two recently in Franklin County. Wine and beer festivals continue to attract visitors to all parts of Virginia. As interesting in distilling grows, the event has the potential for providing a positive economic impact to Rocky Mount, as well as helping to further brand the town as a tourism destination.

Interest in the event is exceeding our expectations. More than 150 requests for vendor applications have been made. More than a dozen bands have asked to audition. Early ticket sales indicate interest from visitors from Tennessee, North Carolina, West Virginia and Georgia. Sponsors have stepped up to support the cause – including nearly \$20,000 in commercial advertising from WDBJ-7 which has not yet launched.

While the intention was to maintain the festival on the grounds of the Early Inn and contained to the Farmer's Market area, it is obvious that the volume of vendors and people expected for the event has exceeded our expectations and could potentially cause public safety issues. This likely is due to the efforts of the county's tourism office, our partnership with the Harvester Performance Center and support of regional media.

We have discussed these concerns with the police Chief Ken Criner and Lieutenant of Patrol Mark Lovern and respectfully ask you to expand closure of a portion of Franklin Street from 8 .m. until 5 p.m. on Saturday, April 23. Additionally, we to request access to public parking lots, such as the lot across from The Artisan Center on the Crooked Road.

Thank for considering our request. We understand that road closure is no simple matter and are prepared work closely with the police department and others to ensure a safe event that will continue for many years. We canvassed the merchants along Franklin Street on Friday and Saturday and were overwhelmingly met with enthusiasm and support for the closure.

Thank you for your consideration and the Town of Rocky Mount's ongoing support of United Way of Franklin County and its initiatives.

ITEM(S) TO BE CONSIDERED UNDER:

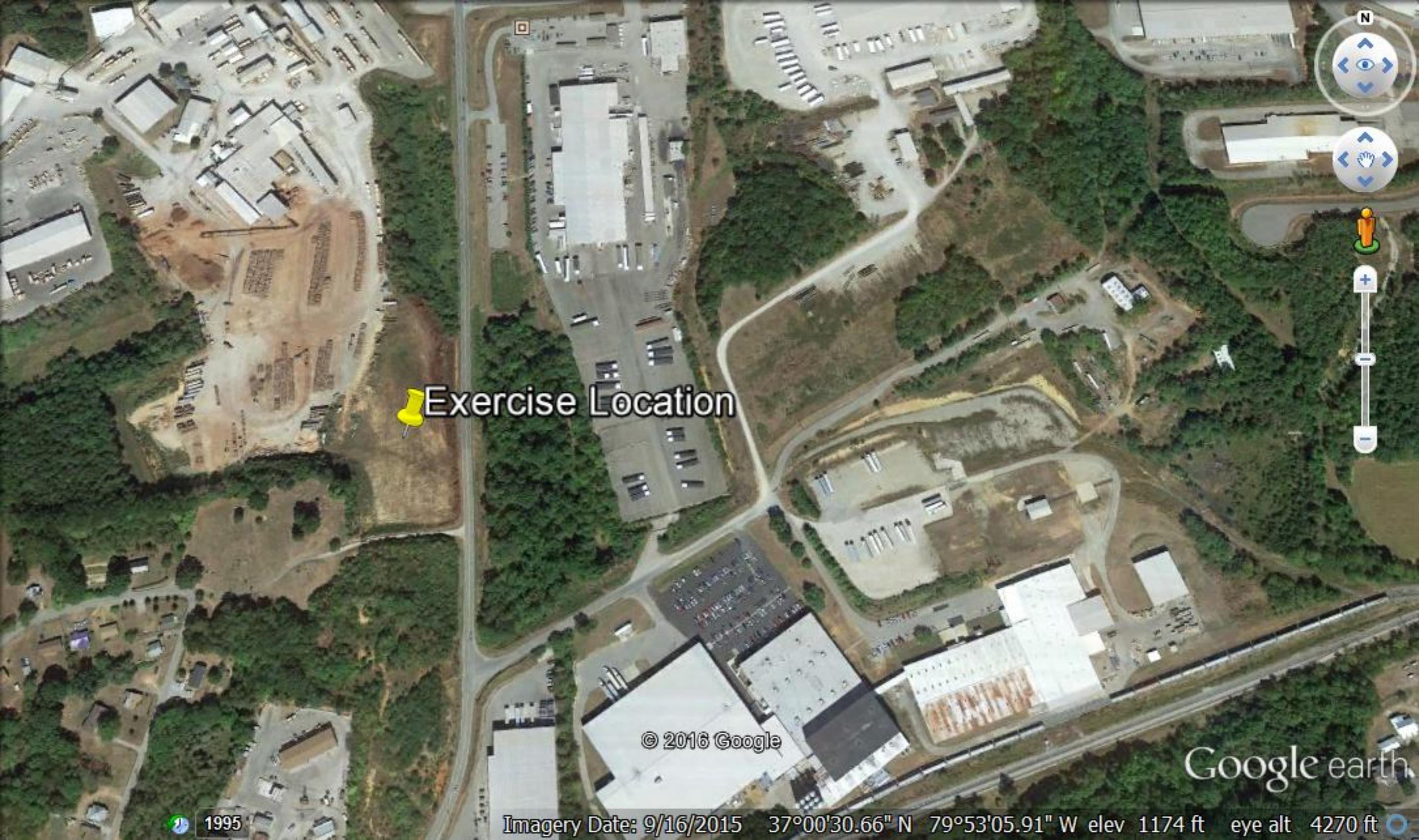
- Hearing of Citizens**
 Consent Item
 Old Business
 New Business
 Committee Report
 Other

FOR COUNCIL MEETING DATED:	March 14, 2016
----------------------------	----------------

STAFF MAKING REQUEST:	Community Development Police Department
BRIEF SUMMARY OF REQUEST:	<p>Operations Chief Billy Ferguson with Franklin County Public Safety has requested a street closure for this year's Public Safety Rescue Challenge, essentially the same event as last year, set for May 2-5.</p> <p>The department will need to narrow the State Street between Cavco and Trinity Packaging to accommodate rescue equipment during the statewide exercise. The second exercise moves to Grassy Hill and does not require a street closure.</p> <p>Public Safety will be responsible for traffic control and warning signs.</p>
ACTION NEEDED:	Permit partial closure of State Street for the Rescue Challenge between May 2 and May 5, 2016.

Attachment(s):

FOLLOW-UP ACTION: (To be completed by Town Clerk)



Exercise Location

© 2016 Google

Google earth

1995

Imagery Date: 9/16/2015 37°00'30.66" N 79°53'05.91" W elev 1174 ft eye alt 4270 ft



 Apparatus Staging

 Exercise Location



© 2016 Google

Google earth

 1995

Imagery Date: 9/16/2015 37°01'28.62" N 79°53'27.40" W elev 1791 ft eye alt 6261 ft 

ITEM(S) TO BE CONSIDERED UNDER:

- Hearing of Citizens Consent Item Old Business New Business
 Committee Report Other

FOR COUNCIL MEETING DATED:	March 14, 2016
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STAFF MAKING REQUEST:	First Responders Memorial Commission Matthew C. Hankins, Chairman
BRIEF SUMMARY OF REQUEST:	The Commission requests the use of a two small parcels adjacent to the Public Safety Building for development as a park and memorial to first responders and line-of-duty deaths. The Public Facilities Committee (Moyer, Walker, Love) has reviewed and recommended approval of the request.
ACTION NEEDED:	Designate the space for use by the commission in creation of the First Responders Memorial.

Attachment(s):

FOLLOW-UP ACTION: (To be completed by Town Clerk)

TOWN OF ROCKY MOUNT
345 DONALD AVE.
ROCKY MOUNT, VIRGINIA 24151

540.483.7660
FAX : 540.483.8830

E-MAIL: MHANKINS@ROCKYMOUNTVA.ORG
WWW.ROCKYMOUNTVA.ORG



TOWN COUNCIL
STEVEN C. ANGLE, MAYOR
GREGORY B. WALKER, VICE MAYOR

BOBBY M. CUNDIFF BOBBY L. MOYER
P. ANN LOVE JON W. SNEAD
BILLIE W. STOCKTON

MATTHEW C. HANKINS
Assistant Town Manager
Director, Community Development

MEMORANDUM

To: Mayor Angle and Town Council Members

From: Matthew C. Hankins, Assistant Town Manager
Chairman, First Responders Memorial Commission *MCH*

Date: March 9, 2016

Re: Request to designate town-owned property for memorial use

Members of the Board:

In 2010, after the unfortunate deaths of Fire Chief Posey Dillon and former Chief Danny Altice, the Town and County jointly committed to spend \$10,000 each to create a joint memorial to county and town first responders who have died in line-of-duty related deaths. I chair the commission, which also includes former Fire Chief Charlie Robertson, Veterans Commission chair and former Fire Department Auxiliary President B.W. Wright, Rocky Mount Supervisor Charles Wagner and County Public Safety Director Darryl Hatcher.

In addition to the \$20,000 pledged by the county and town, we have funds remaining in the Lights For Life campaign donations which were designated for creation of the memorial.

The commission has worked on two fronts: one, to design a fitting memorial to the first responders and to identify a suitable location for the memorial. The commission examined locations around Veterans Park, Lynch Park, Mary Elizabeth Park, private sites and at the Public Safety Building on North Main Street.

The Commission identified its preferred site based on available space, future development possibilities, publicly owned properties, parking, access, visibility and most importantly, feedback from the families, who believe the location next to the Department would be most fitting to honor those whose sacrifice and loss contributed directly to the creation of the Memorial.

After talking to potential funders, the commission believes it is appropriate to move forward with the development of the town-owned site between the Rocky Mount Public Safety Building and Rocky Mount Church of God. The memorial will be installed first, at grade, with electrical conduit and preparations for future development. The second phase will be development of park amenities around the memorial, including benches, trees, landscaping, lighting, flagpoles and brick paver walkways. Brick pavers would be sold in the same manner we have sued for development and maintenance of Veterans Park, available to honor any first responder, regardless of area of service.

The only public funds expended under this request would be to complete the paved parking area near the Fire Department to accommodate the need for parking for public events, training, fire and emergency response and civic events.

Your Public Facilities Committee met last Tuesday and heard the request. The committee, chaired by Mr. Moyer, unanimously recommended you permit the use of the site.

An aerial view is attached.

I have a model of the memorial, which includes artwork by Freida Nichols, badges representing the first responder services and individual plaques honoring the service of each local line-of-duty death. The committee is still refining its criteria and qualifications to appear on the LODD portion of the monument, but it appears we have approximately a dozen qualified line-of-duty deaths, primarily in fire and police service.

The commission's intent is to create a lasting memorial in a peaceful setting, consistent with the Town's comprehensive plan goals, developed and maintained with minimal tax contributions.

Anyone who wishes to donate funds to assist with the development of the memorial and surrounding park may do so as a tax-deductible contribution to the Town of Rocky Mount, designed for First Responders Memorial.

Once the location is set, the Commission can proceed to final design and pricing of the memorial. We intend to ask Public Works to set the base of the memorial at grade. We would like to begin work this summer, and will actively solicit donations of materials and supplies for the development of the park space. Once we have your approval, I will ask to appear before the county Board of Supervisors and provide them with an update on our progress.

On behalf of the First Responders Memorial Commission, I ask that the Town Council designate its two parcels on North Main Street adjacent to the Public Safety Building as space for the development of the First Responders Memorial.



Franklin County, VA

Disclaimer: The information contained on this page is NOT to be construed or used as a survey or 'legal description'. Map information is believed to be accurate but accuracy is not guaranteed.

Proposed Memorial Location

<http://www.webgis.net> Anderson & Associates, Inc. <http://www.andassoc.com>