

Town of Oak Ridge Council Meeting 1/8/2025

Report from Finance Officer Samuel K. Anders, CPA, MSA

1. Financial Report (See attached).

2. Activity Update

A. We are going to receive an ACH wire transfer remitting property tax of \$126,815.60 from December and Motor Vehicle Taxes of \$9,400.09 from the Guilford County Tax Department. The total to be received is \$136,215.69 This is all collections in our account as of 12/31/24.

B. We received our monthly sales tax and property tax disbursement. We also received Interest for December, Tap Fees, Water Usage Fees, Telecommunication/Video Programming/Electric Power/Piped Natural Gas Franchise Tax Distributions, Reimbursable Grant Income for the FHCC, Facility Rental, and donations to the Veterans Honor Green Phase 2.

C. Investments at our depository banks are being monitored and we continue to look for other approved options to increase our yield.

D. We have supported the staff with grant compliance throughout the month. We are continuing to support: the ARPA, SCIF Grants, the CIP process, and work on the potential water system.

F. ARPA Compliance procedure contract and Amended Audit Contract for FY23-24.