

Town of Oak Ridge Council Meeting 10/2/2024

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 \$24,193.63 from August, \$39,674.82 from September, and Motor Vehicle Taxes of \$11,848.49 plus interest of \$38.05 from the Guilford County Tax Department. The total to be received is \$75,754.99 This is supposed to be all collections in our account as of 9/30/24 and the prior month discrepancy.

B. We received our monthly sales tax and property tax disbursement. We also received Interest for September, Tap Fees, Water Usage Fees, P&Z Fees, Franchise Taxes (Telecommunications, Video Programming, Electric Power, Piped Natural Gas), Grants, Facility Rental, Special Events – Park receipts, Other Park Revenue, donations to the Veterans Honor Green Phase 2, Miscellaneous Revenue from a court settlement reimbursement for legal fees.

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. The audit is still underway, we are supporting this by responding with added information as requested. The auditors are working at their offices now and we are scheduling their presentation at the November Meeting.

G. We are still working to replace the current credit card provider with Truist to get better service. Hope to conclude this soon.