

Town of Oak Ridge Council Meeting 2/1/2024

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

1. Financial Report (See attached) Please see statement 5 that has been added.

2. Activity Update

A. We have received the ACH wire transfer remitting property taxes of \$100,896.39 and Motor Vehicle Taxes of \$8,725.14 from the Guilford County Tax Department total to be received \$109,621.53 This represents all collections in our account as of 1/31/24. To be updated upon receipt.

B. We received our monthly sales tax and property tax disbursement. We also received Interest for January, ABC Distributions, Special Events – Park receipts, and donations to the Veterans Honor Green

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.

E. LGC-203 Collateralization of Deposits semi-annual report has been filed. The TR-2 annual property tax values report was completed and filed after receipt of the information from the Guilford County Tax Department.

F. Request to approve amended audit contract for work that exceeded scope of the original contract for GASB 96 compliance on all software contracts and correction of software errors in opening balances.

G. Request for the Mayor to sign the engagement letter for my firm's services updated for the new legal name, Anders & Barrow, CPAs, PC.