

Town of Oak Ridge Council Meeting 3/6/2025

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 \$17,512.78 from February and Motor Vehicle Taxes of \$12,223.99 from the Guilford County Tax Department. The total to be received is \$29,736.77. This is all collections in our account as of 2/28/25.

B. We received our monthly sales tax and property tax disbursement. We also received Interest for February, P&Z Fees, Facility Rental, Dog Park Donations, Special Events revenue, ORYA Stipend, 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 supported the staff with grant compliance throughout the month. We are continuing to support: the ARPA, SCIF Grants, the CIP process, work on the water system and the budget process.

E. The ARPA procedure is underway. We provided added information as requested and are waiting to hear from the auditors.

F. Bond increases were completed on 2/7/2025.