

Town of Oak Ridge Council Meeting 4/3/2025

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 \$6,878.34 from March and Motor Vehicle Taxes of \$9,724.43 from the Guilford County Tax Department. The total to be received is \$16,602.77. This is all collections in our account as of 3/31/25.

B. We received our monthly sales tax and property tax disbursement. We also received Interest for March, Franchise Taxes for Telecommunication services/Video Programming/Electric Power/Piped Natural Gas, Facility Rental, Special Events revenue, User Fees, Tap Fees, Water usage Fees 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 has been completed, and a clean opinion has been submitted to the LGC before the 3/31/2025 due date. See attached copy.

Report on Compliance for the U.S. Department of Treasury Coronavirus State and Local Fiscal Recovery Funds Program (CSLFRF) Requirements for an Alternative CSLFRF Compliance Examination Engagement

Independent Accountant's Report

Honorable Mayor and
Members of the Town Council
The Town of Oak Ridge, North Carolina

We have examined the Town of Oak Ridge, North Carolina's (the "Town") compliance with the compliance requirements "activities allowed or unallowed" and "allowable cost/cost principles" (the "specified compliance requirements") as described in Part IV "Requirements for an Alternative Compliance Examination Engagement for Recipients That Would Otherwise Be Required to Undergo a Single Audit or Program-Specific Audit as a Result of Receiving Coronavirus State and Local Fiscal Recovery Funds" of the CSLFRF section of the OMB *Compliance Supplement* (referred to herein as "Requirements for an Alternative CSLFRF Compliance Examination Engagement") during the year ended June 30, 2024. Management of the Town is responsible for the Town's compliance with the specified compliance requirements. Our responsibility is to express an opinion on the Town's compliance with the specified compliance requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA; the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America; and in the "Requirements for an Alternative CSLFRF Compliance Examination Engagement." Those standards and requirements require that we plan and perform the examination to obtain reasonable assurance about whether the Town complied, in all material respects, with the specified compliance requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Town complied with the specified compliance requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Town's compliance with specified compliance requirements.

In our opinion, the Town of Oak Ridge, North Carolina complied, in all material respects, with the specified compliance requirements referenced above during the year ended June 30, 2024.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we are required to report all deficiencies that are considered to be significant deficiencies or material weaknesses in internal control; fraud, and noncompliance with provisions of laws, regulations, contracts, or grant agreements that could have a material effect on the Town's compliance with the specified compliance requirements and any other instances that warrant the attention of those charged with governance. We are also required to obtain and report the views of responsible officials concerning the findings, conclusions, and recommendations, as well as any planned corrective actions. We performed our examination to express an opinion on the Town's compliance with the specified compliance requirements and not for the purpose of expressing an opinion on the internal control over the specified compliance requirements or on compliance and other matters; accordingly, we express no such opinions. The results of our tests disclosed no matters that are required to be reported under *Government Auditing Standards*.

Intended Purpose

The purpose of this examination report is solely to express an opinion on whether the Town complied, in all material respects, with the specified compliance requirements referenced above during the year ended June 30, 2024. Accordingly, this report is not suitable for any other purpose.

Forvis Mazars, LLP

Greensboro, North Carolina
March 28, 2025