

Town of Oak Ridge Council Meeting 6/5/2024

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 \$2,862.32 and Motor Vehicle Taxes of \$10,507.03 from the Guilford County Tax Department total to be received \$13,369.35. This represents all collections in our account as of 5/31/24.

B. We received our monthly sales tax and property tax disbursement. We also received Interest for May, Planning and Zoning Fees, Solid Waste Disposal Tax, Disbursed the previously reported Dog Park Fund Donations, Facility Rental, Special Events – Park receipts, Other Park Revenue, donations to the Veterans Honor Green Phase 2, and Annual Beer and Wine Excise Tax Receipts.

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, Budget Ordinance Preparation, Workers Comp and Property and Casualty Insurance renewals and work on the potential water system.

E. Request a motion to grant the Finance Officer authority to adjust the budget through 06/30/2023 to ensure a balanced budget and to report back to council via email on July 6, 2023, and at the next Town Council Meeting after year end which is scheduled for 08/03/2023.