

Town of Oak Ridge Council Meeting 7/11/2024

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 \$1,471.42 and Motor Vehicle Taxes of \$9,980.66 from the Guilford County Tax Department total to be received \$11,452.08. 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 June, Franchise Tax Receipts for Telecommunication Services, Video Programming, Electric Power, and Piped Natural Gas, Planning and Zoning Fees, Facility Rental, Special Events – Park receipts, Other Park Revenue, 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. Workers Comp and Property and Casualty Insurance renewals have been completed.

E. 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. Finance Officer adjustment to the budget through 06/30/2023 to ensure a balanced budget. Please see the copy of the budget adjustment totaling \$19,160.00 below.

TOWN OF OAK RIDGE
 Budget Amendment Document #3 2023-2024

Document #	Line #	Fund	Org	Account	Object	Description Fund Account	Decrease Amount	Increase Amount
BT	82							
						Final Budget Amendment for 23-24		
	1	10		4100	1015	Town Unemployment		200.00
	2	10		4100	3101	Travel-Admin		600.00
	3	10		4100	3150	Education		300.00
	4	10		4100	3210	Communications		100.00
	5	10		4100	3700	Advertising		1,300.00
	6	10		4100	3950	Dues and Subscriptions		1,900.00
	7	10		4100	3960	Bank and Merchant Fees		1,100.00
	8	10		4100	3970	Elections		1,000.00
	9	10		4100	3990	Miscellaenous		500.00
	10	10		4100	4300	Equipment Leases		100.00
	11	10		5000	1083	Security Monitoring		60.00
	12	15		6200	1017	Park Simple IRA Matching		300.00
	13	15		6200	3981	Park Special Events		10,000.00
	14	91		6300	5210	Capital Equipment		1,700.00
	15	10		4100	1082	Consulting	19,160.00	
						Grand Total	19,160.00	19,160.00

Approved

Date