

Town of Oak Ridge Council Meeting 9/5/2024

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

1. Financial Report (See attached).

2. Activity Update

A. We have received the ACH wire transfer remitting property taxes of \$694,487.35 and Motor Vehicle Taxes of \$11,222.21 from the Guilford County Tax Department. The total to be received is \$705,709.56 This is supposed to be all collections in our account as of 8/31/24. The detailed tax reports received on 9/4/2024 have a balance higher than what was received. I have requested an inquiry by the tax department to resolve this discrepancy.

B. We received our monthly sales tax and property tax disbursement. We also received Interest for August, Tap Fees, Water Usage Fees, P&Z Fees, Solid Waste Disposal Tax, 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. 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. The audit fieldwork was completed mid-month, and the auditors are working at their offices now.

G. We are working to replace the current credit card provider with Truist to get better service.