

Town of Oak Ridge Council Meeting 6/1/2023

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

1. Financial Report (See attached)

2. Activity Update

A. We have received the wire transfer remitting property taxes of \$x,xxx.xx and Motor Vehicle Taxes of \$x,xxx.xx from the Guilford County Tax Department total to be received \$ x,xxx.xx. This represents all collections in our account as of 5/31/23.

B. We received our monthly sales tax and property tax disbursement. We also received Interest, Dog Park Donations, Other Park Revenues, Beer and Wine Excise Taxes, Solid Waste Disposal Taxes, Special Events – Park receipts, and donations to the Veterans Honor Green.

C. Investments at our banks are being monitored and we are looking for other approved options to increase our yield.

D. We have supported the staff with grant compliance throughout the month and the LGC application process. We are continuing to support: the ARPA, SCIF Grants, the CIP process, 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.