

Town of Oak Ridge Council Meeting 5/04/2023

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 \$2,995.33 and Motor Vehicle Taxes of \$8,870.66 from the Guilford County Tax Department, total to be received \$11,865.99. This represents all collections in our account as of 4/30/23.

B. We received our monthly sales tax and property tax disbursement. We also received Planning and Zoning Fees, Grants, ABC Distributions, Interest, Veterans Honor Green Donations, Other Park Revenues, Dog Park Fund Donations, Special Events – Park revenue.

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 and SCIF Grants as well as the CIP process and work on the potential water system.

E. The loan with Truist to finance the construction of the Heritage Farm Park was closed on April 6, 2023. This \$3,000,000 loan was deposited into an account named Truist HFP Account net of the closing fees.