

Town of Oak Ridge Council Meeting 3/30/2023

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 \$xx,xxx.xx and Motor Vehicle Taxes of \$x,xxx.xx from the Guilford County Tax Department, total to be received \$xx,xxx.xx. This represents all collections in our account as of 3/31/23.

B. We received our monthly sales tax and property tax disbursement. We also received interest, and others coming when the financials are released.

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 the Whitaker's for the Heritage Farm Park was paid off early. Debt was reduced by \$900,000 and we will save \$125,500 in future interest payments.