

Town of Oak Ridge Council Meeting 1/5/2023

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 \$99,917.74 and Motor Vehicle Taxes of \$7,431.94 from the Guilford County Tax Department, total to be received \$107,349.68. This represents all collections in our account as of 12/31/22.

B. We received our monthly sales tax and property tax disbursement. We also received Interest, Veterans Honor Green Donations, Other Park Revenues, and Franchise Tax Receipts for Telecommunication Services, Video Programming, Electric Power, and Piped Natural Gas.

C. Investments at our banks are being monitored and we are looking for other approved options to increase our yield. ARP funds have been moved into a separate ICS account to earn interest and keep the funds segregated and identifiable.

D. We have supported the staff with grant compliance throughout the month and are monitoring the bid process. The updated timeline for the bid process has been communicated to Truist and Piedmont Federal Savings Bank. As we move forward with the Heritage Farm Park Project, we will be in regular communication with them to have the financing ready at the contract award date. We are also supporting the ARPA and SCIF Grants as well as the CIP process and work on the potential water system.

