

## **Town of Oak Ridge Council Meeting 11/2/2023**

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

**1. Financial Report (See attached) Please see statement 5 that has been added.**

#### **2. Activity Update**

A. We have received the ACH wire transfer remitting property taxes of \$15,653.31 and Motor Vehicle Taxes of \$8,274.36 from the Guilford County Tax Department total to be received \$23,927.67 This represents all collections in our account as of 10/31/23.

B. We received our monthly sales tax and property tax disbursement. We also received Interest for October, Tap Fees for the WEF, ABC Distribution, Other Park Revenues, Special Events – Park receipts, Miscellaneous Income from the collection on penalties, and donations to the Veterans Honor Green.

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.

E. Audit work is complete, and we are working with the auditors for the statement preparation component. The presentation will be at the December meeting.

F. All ARPA funds for the HFP have been expended. The staff working together completed the new Truist draw procedure for this loan and had the funds transferred in three days from notification of the bank.

G. Annual remittance of penalties collected were remitted to the Guilford County Schools as well as remission of the Jones Civil Penalty that was just collected.