

Town of Oak Ridge Council Meeting 8/6/2020

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 \$68,200.26 and Motor Vehicle Taxes of \$7,224.76 from the Guilford County Tax Department total to be received \$75,425.02. This represents all collections in our account as of 7/31/20.

B. We received our monthly property tax receipts and monthly sales tax disbursement. We also received Planning and Zoning Fees, ABC Distribution, Miscellaneous Income, Interest, and Other Park Revenues.

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 contracts throughout the month.

E. We supported the staff with various projects for the month.

F Budget amendment for adjustments to the 2020-2021 budget for the new website and increase budget for HPC Grants to adjust for the amount released from the restricted fund balance.

G. Annual payment for the Whitaker Land was made in the amount of \$180,000 plus interest of \$86,400 for a total of \$266,400.

08/05/20
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TOWN OF OAK RIDGE
Budget Amendment Document #2 2020-2021

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Report ID: L100A

Document #	Line #	Fund Org Account	Object	Description Fund Account	Decrease Amount	Increase Amount
BT	51					
	1	10	4100	3320 Increase for new website		3,750.00
	2	10	2929	Increase for new website	3,750.00	
	3	10	4100	4220 HPC Grant Release		750.00
	4	10	2929	HPC Grant Release	750.00	
				Grand Total	4,500.00	4,500.00

Approved

Date