



To: Town Council
From: Cindy Poore – Director of Finance and Records
Date: July 23, 2025
Re: 2025 2nd Quarter Financial Review

Quarter 2 Summary

Currently, everything is running smoothly in the Finance Dept.

- All bank reconciliations are up to date and uploaded to Gateway along with the other documentation we are required to upload.
- At the end of June, the State Board of Accounts started an audit on our 2024 financials, as well as a Federal Audit.
- We have signed a contract with ACS to do an asset audit for the town. This will start at the end of July. An asset audit is important due to the fact we must report our assets to SBOA annually on the annual financial report (AFR). Reporting depreciation is part of the reporting and something that we have not been able to do.
- I have started focusing on the Finance page of the town website. The Fund and Appropriation reports have been posted through June 2025. We'll be working to get the rest of the finance page updated.
- The 5-year financial plans have been updated through 2030. We are now focusing on 2026. You should be receiving the updated financial plans in the near future.

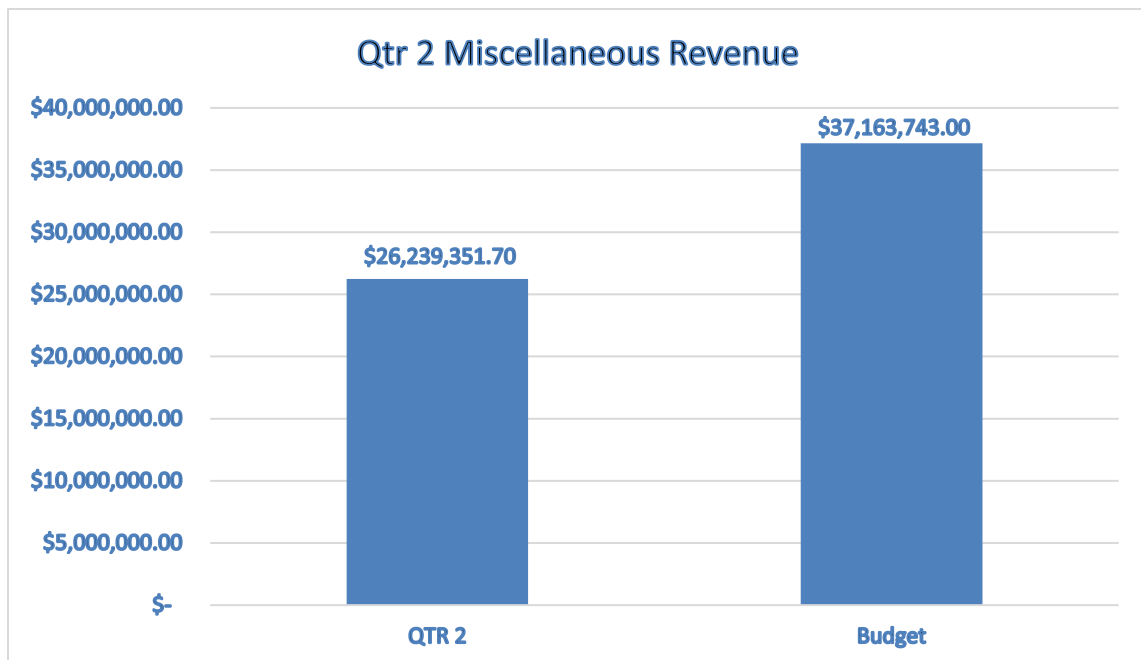
Please don't hesitate to reach out if you have any questions.

Cindy

Miscellaneous Revenue

Miscellaneous revenue is everything except for the taxes (settlement) we receive twice a year.

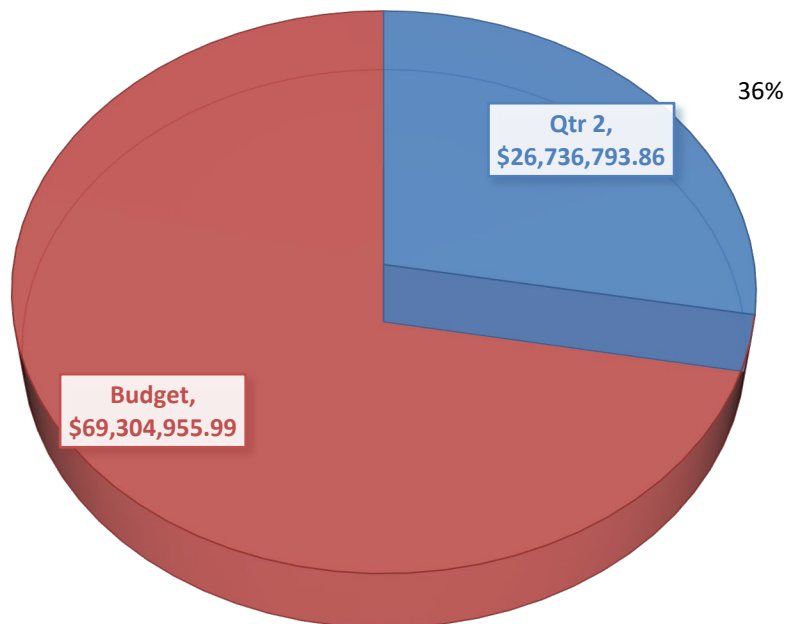
- Property Tax
- CVET
- Vehicle Excise
- FIT



Expenditures

- The Payroll, Health & FSA funds have been removed from these numbers. They are passthrough funds that are not budgeted.
- The base for the budget number used is the budget, additional appropriations and encumbrances, combined.
- The numbers are also a combination of DLGF and non-DLGF budgets, so we are looking at the complete overall budget.
- ARPA transactions have been removed.
- RDC is not included.

TOTAL EXPENSE TO BUDGET



Expenditure by Dept.

	QTR 2	Budget	% Used of Budget
ADMIN	\$ 355,238.80	\$ 998,495.10	35.58%
COMMUNICATION	\$ 67,421.72	\$ 206,792.00	32.60%
COUNCIL	\$ 144,424.66	\$ 310,200.00	46.56%
COURT	\$ 23,588.74	\$ 43,050.00	54.79%
FACILITIES	\$ 316,051.80	\$ 646,524.00	48.88%
FINANCE	\$ 470,043.26	\$ 1,180,806.27	39.81%
HR	\$ 249,324.72	\$ 511,450.00	48.75%
IT	\$ 854,672.36	\$ 1,867,154.07	45.77%
MAYOR	\$ 108,477.96	\$ 225,650.00	48.07%
PLANNING	\$ 1,303,216.87	\$ 2,504,631.71	52.03%
NON DEPT	\$ 1,056,978.15	\$ 3,237,935.29	32.64%
FIRE	\$ 8,772,020.78	\$ 21,080,983.45	41.61%
POLICE	\$ 4,245,769.39	\$ 9,062,258.09	46.85%
DPW	\$ 2,261,764.28	\$ 11,613,465.57	19.48%
STORMWATER	\$ 283,003.68	\$ 1,055,280.00	26.82%
PARK	\$ 2,940,856.42	\$ 8,079,805.44	36.40%
PUBLIC ASSIST.	\$ 49,047.68	\$ 116,600.00	42.06%
TRASH	\$ 604,426.50	\$ 1,075,000.00	56.23%
WASTEWATER	\$ 2,630,466.09	\$ 5,488,875.00	47.92%