

FINANCE DEPARTMENT MID-YEAR REVIEW

All figures through June 30, 2024

Significant 2023 Events:

- Worked with the Department of Revenue to address an error made on TID values and established an interest-free loan to adjust the tax levy and reduce the impact on the affected tax payers.
- Successfully completed a managed inventory trial with a vendor and one department to control cost and eliminate waste of janitorial supplies.
- Addressed customer service concerns due to drive-up alley closure.
- Evaluated approach during staffing challenges and fostered a “teamwork” mentality by training staff to assist with other tasks as needed.
- Managed logistics of staffing changes during property tax collection time period including coverage schedules, training, and supporting staff.
- Completed the 2024 budget and tax billing process.
- Reviewed scheduled Wastewater Rate increase during the budget process to determine possible adjustments to the 2024 planned increase.
- Completed implementation of GASB 96 – Subscription-Based Information Technology Arrangements.
- Continued tracking funding sources and costs related to COVID-19 and ARPA funding.
- Completed required quarterly reports for COVID-19 & ARPA grants.
- Completed issuance of 2023 GO debt notes.
- Continued implementation of the Utility Billing module of the ERP system.
- Completed review of procurement card holders with departments.

Significant 2024 Events:

- Completed the 2023 annual audit with an unqualified opinion.
- Completed the TID #7 interim audit with an unqualified opinion as required by the State.
- Completed annual required reports with the State and PSC.
- Continued implementation process for the Utility Billing module of the ERP system.
- Began implementation process for Enterprise Asset Management (EAM) module in ERP system.
- Transitioned two billing processes from the legacy system to alternative systems.
- Began the process to issue \$13.5 million of G.O. notes and \$12.6 million in Wastewater revenue bonds.
- Evaluated cash flow needs of Water and Wastewater Utilities for timing of bond issuance. Determined Water Utility can be postponed until 2025.
- Continued to monitor and assist with determining allowable uses of multiple funding sources related to COVID-19 and ARPA grants.
- Completed required reports for COVID-19 and ARPA grants.
- Continued to add departments to janitorial supplies contract.
- Continued to train staff members in new positions within the department and provide coverage as needed.
- Continue to evaluate funding options for replacement of private side lead service and address PSC requirements.
- Worked with departments to address current service issues and identify future needs for contracts that pertain to multiple departments.
- Continued process to review and update Procurement and Purchase Card policies.

**FINANCE DEPARTMENT
MID-YEAR REVIEW**

All figures through June 30, 2024

Major objectives for the remainder of 2024:

- Complete implementation process for the Utility Billing module of the ERP system.
- Continue implementation process for Enterprise Asset Management (EAM) module in ERP system.
- Complete the 2025 budget and related tax billing process.
- Complete issuance of GO notes and Wastewater revenue bonds.
- Continue to monitor and report COVID-19 and ARPA grants.

Budget Performance Summary

<u>Program</u>	<u>Actual</u>	<u>Budget</u>	<u>%</u>
Administration	73,163	151,865	48.2
Customer Service	40,318	108,018	37.3
Support Service	<u>381,740</u>	<u>710,192</u>	<u>53.8</u>
Total	<u>495,221</u>	<u>970,075</u>	<u>51.0</u>