

**FINANCE DEPARTMENT  
MID-YEAR REVIEW**  
All figures through June 30, 2025

**Significant 2024 Events:**

- Managed logistics of multiple staffing vacancies and leaves during the year including coverage schedules, training, and supporting staff.
- Completed the 2025 budget and tax billing process.
- Reviewed scheduled Wastewater Rate increase during the budget process to determine possible adjustments to the 2025 planned increase.
- 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 2024 GO debt notes.
- Continued implementation of the Utility Billing module of the ERP system.
- Continued implementation of the Enterprise Asset Management (EAM) module of the ERP system.

**Significant 2025 Events:**

- Continued working with the auditors on the 2024 annual audit.
- Completed annual required reports with the State and PSC.
- Continued implementation process for the Utility Billing module of the ERP system.
- Completed implementation process for Enterprise Asset Management (EAM) module in ERP system.
- Began the process to issue \$10.9 million of G.O. notes, \$3 million in Water revenue bonds and \$12.6 million in Wastewater revenue bonds.
- Began reviewing the option to refund available Water and Stormwater revenue bonds for possible cost savings.
- Began process for Water rate study.
- Completed required reports for ARPA grant.
- Managed logistics of multiple staffing vacancies and leaves during the year including coverage schedules, training, and supporting staff.
- Continue to evaluate funding options for replacement of private side lead service and address PSC requirements.

**Major objectives for the remainder of 2025:**

- Complete implementation process for the Utility Billing module of the ERP system.
- Complete 2024 annual audit.
- Complete the 2026 budget and related tax billing process.
- Complete issuance of GO notes and Water and Wastewater revenue bonds.
- Continue to monitor and report ARPA grant.

**Budget Performance Summary**

<b><u>Program</u></b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>%</u></b>
Administration	72,111	156,176	46.2
Customer Service	27,545	107,745	25.6
Support Service	364,518	730,670	49.9
Total	464,174	994,591	46.7