



Agenda Item Summary Report

Meeting Date:
February 9, 2026

Submitted by:
Vito Tinelli, Treasurer

Item Title: Information Memo | Update on FY 2025 Audit – February 2026

This is an informational memo to update the Town Council on the status of the FY 2025 Audit and Financial Review.

Work Session Item
Council Meeting Item

Documentation Attached:

Recommended Action:

Update on FY 2025 Audit: The Town Treasurer will submit the audit to the State upon Town Council Approval in March 2026.

Item Summary:

Presenter: Vito Tinelli, Town Treasurer

Background: The Town has almost completed its FY 2025 Town Audit and Financial Statement, as completed by LGWG. These are the Independent Accountants' Report on Applying Agreed Upon Procedures for the Coronavirus State and Local Fiscal Recovery Funds for the Year ending June 30, 2025.

Due to staffing and a myriad of projects, this has been delayed, but has been in process. The Town Treasurer has requested and received an extension to January 31, 2026, from the State.

The Town Treasurer will answer any questions on this item. The LSWG will attend the March 9, 2026, Council meeting with the final report.

Budgeted Item: Yes No

Budgeted Amount:

One-Time Cost:

Ongoing Cost:

Council Priority: Yes No

Continued Date:

Approved Date: