

FINANCE DEPARTMENT REPORT:

April 2025

- Balance and post Cash Receipts
- TMF grant administration
- USDA loans administration/ Pay draw requests
- DPW pay draw
- Obtaining interest quotes from several sources. Reinvesting the CD that matured during the month of April
 - Honor CU
- Recording interest earned in April (will occur May 1, 2025 after month end)

Consult with Brian Hake and Laura Loomis regarding spending Act 51 dollars out of Fund 202.

Restructure how the Day's Ave Culvert repair and the Hovan Wall repair (from Fund 214 to Fund 202) will be expensed.

Meetings with Tim L and Tony regarding the draft budget progress.

Final review of Budget Amendments #2 with Tim L.

Completion of Budget Amendment report for the Commission.

Enter Budget Amendments #2 into BS&A.

Weekly meetings with Tony and Tim L to review the budget draft budget.

Discussions with Tony and Tim regarding the next fiscal year's budget needs/wants and Commission priorities. Review of grant matches needed during FY 25-26.

Finance Meeting with Tony, Mark and Patrick. Review Revenue & Expenditure report after the Budget Amendments #2 were applied. Fiscal Year End balances discussed.

Discussions with the City Manager regarding new issues found during the construction project and funding sources.

Discussions with Bond counsel and Andy re timing of the bond closing (tentatively 4/30/25)

Discussions with Sturgis Bank regarding loan terms and the possible transfer of a city operating account from HCU to Sturgis for a lower interest rate on the bond. Meeting with Leanne to discuss further.

Delay bond closing to see if the City received the RAP grant.

Continue work with Baker Tilly to determine the amount of arbitrage owed on the DPW Building bond.

Work with Mike B to get tool quotes and review the remaining invoices for the DPW Building.

The 3rd letter for in-home water line inspections was printed and mailed out. New weeks opened on the calendar app for scheduling.

Budget-Budget-Budget!!!