

Treasurer's Report – June 22, 2026

- Received payment from FWSU on 6/12/26
- Interest so far on CD investment is \$198.02 as of 6/18/26. That is 2 - \$100k CD's. Maturing 7/2/26 and 7/16/26.
- From GFOA training – we should include commentary on over/under budget for 2026 in addition to the notes for the budget.
- I looked into the Beach Renovations.

In the 2024 Town Book, on page 34, we talked about using \$80,000 from the remainder of ARPA. I do not see where monies were actually moved for this.

In 2024 we spent \$18,489.76 on the project.

In 2025 we spent \$1,537.49

and in 2026 we have spent \$35,664.60

for a total of \$55,691.85 to date.

The balance in the Parks & Recreation reserve balance, including the 2026 funding is \$45,434.77. The remainder of the dock will be charged to this account, \$22,652.37. \$30,004.60 of 2026 expenses need to be moved from the General Fund to the Reserve.

This will leave the Reserve in the negative \$7,222.20.

- 2025 WC Audit – I heard from VLCT about their 2025 Payroll Audit. Our payroll estimates were low and there were a couple of 1099 vendors that we did not have the correct documentation to remove. My calendar is marked to look out for their request for payroll estimates and I will continue to tighten up paperwork for all 1099 vendors.

- We will owe \$6,268.04

- Vermont Heath Care Contributions – In March 2026, Paychex asked for our FTE to be submitted to their system. I later understood that it was for the calculation of our quarterly Heath Care Contribution to Vermont.

We were then charged \$3,623.88. I talked with Stacy and believed that we are required to contribute.

With additional research I found:

- 1 – we need all employees to fill out an HC-2 annually
- 2 – I found the calculation required for FTE for this purpose
- 3 – we might not be responsible to contribute
- 4 – I'll ask if there is a year end reconciliation to get our \$\$ back.

We are gathering as many forms as possible to get a good calculation for June 30th. Forms have been distributed to: Town Office, Fire Dept, Highway, Library. Will work on Election workers, board members, constable, etc.

- Sullivan & Powers will be here for more onsite work July 14th.
- I will get Doug as the Call Back Designee for the bond. The I will submit for monies spent through 2Q26.
- June actuals and department budget sheets will go out in early July. This will let them start on the 6 month portion of the next budget.
- Please provide any feedback on the Budget timeline. It is the 1st rough draft so there is lots of room for changes.