

Notes and Highlights - 2Q25 Financials

Balance Sheet

Cash

The Cash Asset for the General Fund is negative because we funded our reserve Funds at the end of 2024

The cash balance in the bank at the end of June 2025 was \$753,190.47 in the General Fund. There is \$570,616.54 in the other funds bank accounts.

We are still working on the reconciliation between the bank statement and the trial balance.

Accounts Payable

This is a 2020 tax overpayment that was sent but never found the correct owner. The property was sold in the same year. Guidance from the auditors will be requested.

Tax Related

Working on the open credits to make sure they are applied on the 2025 tax bills.

Cash Restricted

These reconciliations still need to be completed.

A review was done of each of these accounts for their entire activity. After conversations with Zoning, it was determined that the Planning Legal Escrow balance should be \$500 and the Paving / Sidewalk Escrow should be \$0.00.

This information was sent to the auditor at their request. It is believed that audit entries will be made for 2024 to correct these.

Moving forward the procedure will be as follows:

Zoning will notify the Treasurer of an escrow payment.

Any legal billings that reference Zoning will be reviewed by the ZA to code to the escrow if required.

Budget Status Report

1-6-00-20-00.45 **Reduce Fund Balance** – Needs a journal entry.

1-6-0-20-00.91 **Library Revenue** includes additional \$350 donation.

1-7-05-05-44.00 **Admin Contracted Services**

\$150 Vermont Information Consortium – no payment was made in 2023, so this is double

\$1,440 Lone People Consulting

\$220 NEMRC

1-7-05-15-99.00 **Treasurer Misc Expense**

\$86.47 1099 filing. Needed a 3rd party to complete.

1-7-05-20-25.00 **Printing / Publishing**

\$3,361.55 Town Book

\$1,183.50 Budget Meeting / Voting postcards (\$591.75 each)

Additional warnings for zoning meetings.

1-7-05-28-45.50 **Town Hall Building Maintenance**

\$2,375.00 Vermont Electrical, light poles in parking lot

1-7-05-30-10.00 **Constable Compensation**

\$500.00 This was the 2024 payment.

1-7-05-36-52.35 **Fire & Rescue Communications**

Will verify with the Fire Chief if some of this is covered by Impact Fees

1-7-05-36-88.15 **Pumper / Tanker**

Interest was recorded in the correct account in June 2025.

1-7-05-45-45.00 **Assessor Software**

Overdue Apex update

1-7-05-60-49.15 **Other Dues**

\$600.00 SAM.gov renewal

1-7-05-70-21.00 **Library Postage**

New account to separate book purchases from postage.

1-7-05-70-22.05 **Library Adult Books**

Ingram proforma invoice at the end of 2024 was incorrect. It was reversed and the correct amount paid in 2025.

1-7-05-70-44.00 and 1-7-05-70-99.00 **Library Training / Workshop, Library Misc Expense**

In 2024, reimbursement checks were printed for the Library Director. They were never cashed. Those checks were void and the reimbursement was processed through payroll.

1-7-05-75-14.00 **Insurance Benefits**

Preparation of the 2024 Section 125 discrimination testing

1-7-10-05-55.35 **State Permit Fees for Hwys**

\$1,350 – ANR permit

1-7-10-30-52.20 **Small Tools and Equipment**

\$525 – Hot Box purchase from Revere, MA

1-7-10-30-55.10 **Hwy Office Supplies**

\$121.89 – printer toner cartridge