



REPORT TO VILLAGE BOARD

ITEM NAME: Finance/Treasurer Office Update – 4/25/2025 thru 5/09/2025
PREPARED BY: John Jacobs, Interim Finance Director
DATE PREPARED: 5/09/2025

Due to a number of account reconciliations that are still being vetted between the 2024 and 2025 budget years, I am going to delay the issuance of the 2024 internal financial reports until the 5/15/2025 APC and Utilities Committee meetings for next week. I would rather not to issue some reports for the 5/12/2025 Village Board meeting, and then reissue them as “amended” for the 5/15/2025 committee meetings.

Therefore, the full set of 2024 internal financials would be distributed to the APC and Utilities Committees for their 5/15/2025 meetings next week, and then would also include them in the 5/29/2025 Village Board meeting packet.

Similarly, I still plan to be on track with releasing the 1st Quarter 2025 financial reports for that 5/29/2025 Village Board meeting packet, since I am analyzing all of the year-end items as of 12/31/2024 and also items that cross-over into early 2025 as well.

The auditors are working on the initial submission of the Form C – 2024 Annual Financial Report that will be sent to the WDOR by May 15th. Once we have finalized all of the numbers for 2024 in the coming 1-2 weeks, then an “amended” report would be submitted to the WDOR at a later date with the “final” numbers.

Also, the auditors are working on the preparation of the PSC Annual Report for the Water Utility which will be submitted by Monday, June 2nd with all final numbers at that time.

I plan to include a cover memo with the internal financial reports, as soon as I have them completed by midweek next week. This memo will highlight some key points of interest, that I will bring to your attention.