



9103 E. Frederick Ave. • Millwood, Washington 99206 • (509) 924-0960 • www.millwoodwa.us

April 3, 2025

Memo to: Millwood City Council

Re: March 2025 Finance Report

Here is a summary of financial activities for the month of March 2025:

- **Accountability Audi Compliance**
 - Any/all elected official and City Treasurer bank credit cards have been cancelled. A bank credit card has been applied for and opened for the City Clerk. This credit card will be used for all city subscriptions and office supply orders.
 - A fuel management system account with Fuelman has been applied for and granted. There will be a card assigned to each fleet vehicle with a pin. The pin (specific to the card) and the odometer reading must be entered at the time of fueling. Administrators can sign in to the online account to monitor fuel usage, print reports and make payments.
 - As part of our financial software package, we should have a basic purchase order system. For some reason this was not part of our installation when the company updated to Version 7. I am having it installed and will be implementing the use for vendors not currently established in our software system. I believe this will strengthen internal controls against fraudulent financial claims against the City.
- **Investments**
 - Currently the city has investments in US Treasury Bills totaling \$2,123,491.14.
 - The city's Certificate of Deposit of \$1,000,000.00 matured in January with an interest payment of \$23,686.58. The entire amount of \$1,023,686.58 was reinvested until August 4th.
- **Revenues and Expenditures**
 - The first quarter of 2025 saw revenues for the General Fund at \$448,142, REET1 and REET2 at \$5,699 and Utility Fund at \$213,011.31.
 - The first quarter of 2025 saw expenditures for the General Fund at \$467,999 and the Utility Fund at \$172,801.

Kindest Regards,
Debb Matkin
City Treasurer/HR Manager