



**TOWN OF PALMER LAKE  
BOARD OF TRUSTEES - AGENDA MEMO**

<b>DATE:</b> July 27, 2023	<b>ITEM NO.</b>	<b>SUBJECT:</b> June 2023 Financials
<b>Presented by:</b> Town Administrator /Clerk		

Items to note in June financials:

- \* Beginning Fund Balances are updated to reflect the audited 2022 ending balances
- \* Operating Reserves – based on 2022 audit figures

All payables report included.

The ColoTrust Water Reserve accounts will be revisited to reflect appropriate “savings” for water fund (capital vs. loan) upon direction from Board on water rate structure.

Note: Town GF total revenue is just under budget and operational expenditure is well under 50% of the overall budget. The result of revenue in the coming month or two will determine additional improvement projects and/or hiring (Admin, PW, Fire) as previously budgeted. Water Fund revenue and expenditures are appropriate for summer improvement projects, primarily covered by ARPA funds. One position (water tech) under the apprentice program not to fill until January 2024.