

October 1, 2026

TO: President Gustafson & Roscoe Village Trustees
FROM: Scot Wrighton, Interim Village Administrator
RE: Financial Reporting

The village's governing body should, and is entitled to, receive monthly briefings on the village's financial condition. This involves more than just presenting bills for payment. It requires a monthly report on financial condition (The August treasurer's report is a part of the October 6 Village Board agenda, and the September treasurer's report will be a part of the October 20 Village Board agenda; Mark Olson will be at both meetings to present both documents).

In preparation for governing body review of a proposed budget for FY2027, we have set aside time on the October 6 Village Board agenda to provide a brief and highlighted overview of the FY2025 audited financial statements. These booklets were distributed to the President and Village Board members in August. ***Please bring these booklets with you when you come to the October 6 Village Board meeting.*** The Village Treasurer and I will speak about a few sections of the audit report which we believe give the clearest picture of how the village's financial condition is recorded and reported; and the sections that provide insight into the overall financial condition of the village. This will occur under the PRESENTATIONS section of the Tuesday Board agenda.