

Windemere Township, June 13, 2024, Town Board Meeting

# Treasurer's Report

UNAUDITED MONTHLY RESULTS AS OF 5/31/2024

JUNE CLAIMS

KEY ISSUES AND COMMENTARY

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# Warren Buffet Advisory

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**“My successor will need one other particular strength:  
The ability to fight of the ABCs of organizational decay,  
which are arrogance, bureaucracy and complacency.”**

# Key Issues:

1. Review: May Month-End Financial Results
2. Update Cash Forecast 2024 & 2025
3. Planned Projects 2024-25
4. Required 2025 Levy
5. Treasurer role
6. Efficiency
7. Audit...
8. Future

# MAY 2024 Revenue

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Interest:	\$	980.07
Zoning permits:		3,821.80
Rent		1,000.00
Uncategorized		2,532.97* fix in process
<u>Total</u>	<u>\$</u>	<u>8,334.84</u>

# Revenue & Expenses May, 2024

## Revenue

## Expenses:

\$8,334.84

41100 · Supervisory

2,787.10

41400 · Clerk and Operations

4,864.76

41500 · Treasurer and Financial Management

968.85

41600 · Legal Services

5,463.75

41900 · Planning & Zoning / Other

5,304.52

43000 Public Works/Roads...

98,944.09

43000 S.I. Bridge Cover and Other Minor Expenses

79,171.75

## Difference

\$-189,169.98

# Account Balances by Fund as of May 31, 2024

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<b>FNB Moose Lake</b>	<b>\$219,801.40</b>
<b>FNB Moose Lake</b>	<b>961.62</b>
<b>U. S. Bank Commercial</b>	<b>427.80</b>
<b>U.S. Bank Money Center</b>	<b>579,043.28</b>
<b>Total</b>	<b>\$800,234.10</b>

# Money Forecast \$ Unofficial Estimates

to predict probable cash available for  
public services and operations

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Cash on hand 05/31/2024	800,235
Approved 2024 Levy & Misc Income	475,000
Approved 2025 Levy & Misc Income	475,000
Cash 2024 & 2025	1,750,000
Reserve Fund (suggested)	500,000
Net Cash at yearend 2025	1,250,000

# Plan and Allocate Money, Supervisors, please!

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## Projects and Services/Make this a specific as possible

- |                   |                   |
|-------------------|-------------------|
| 1. Roads          | How much and when |
| 2. Culverts       | How much and when |
| 3. Bridges        | How much and when |
| 4. Ditches        | How much and when |
| 5. Signs          | How much and when |
| 6. Elections      | How much          |
| 7. Other services | How much and when |
| 8. Officials      | How much and when |



# Comments and Recommendations

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## 1. Treasurer Role

Old Way

New Way

Future Way

## 2. Impediments to efficiency

- Need for new division of labor
- Recorded policies are needed
- Confirm safe retention of records

# Comments, continued

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## **3. Audit**

**Absolute Requirement**

## **4. Transition to new treasurer**

**Deputy Treasurer will be appointed**

**Future Treasurer will file for the office**