

Windemere Township, July 11, 2024, Town Board Meeting

Treasurer's Report

UNAUDITED MONTHLY RESULTS AS OF 06/30/2024

CLAIMS PRESENTED, JUNE 2024

KEY ISSUES AND COMMENTARY

Lift up our community

There is no power greater than a community

discovering what it cares about;

ask, what is possible...don't ask what's wrong

Be brave enough to start a conversation that matters

Talk to people you know and people you don't know

Talk to people you never talk to

Be intrequed with what you hear.

Credit: Margaret Wheatley

Key Issues:

- 1. Review: June Month-End Financial Results**
- 2. Update Cash Forecast 2024 & 2025**
- 3. 18-Month Cash Forecast**
- 4. Required 2025 Levy**
- 5. Audit**
- 6. Policy**
- 7. Future**

June 2024 Revenue

| | |
|----------------|-------------------|
| Levy | 231,358.23 |
| Tax Forfeiture | 347.74 |
| Zoning permits | 1,420.40 |
| Interest | 270.72 |
| Sales and Misc | 135.00 |
| <u>Total</u> | <u>233,532.09</u> |

June 2024 Expenses Paid

Expenses:

| | |
|--|-----------|
| 41100 · Supervisory | 1,981.43 |
| 41400 · Clerk and Operations | 6,003.27 |
| 41500 · Treasurer and Financial Management | 484.43 |
| 41600 · Legal Services/Zoning | 397.50 |
| 41900 · Planning & Zoning / Other | 5,161.50 |
| 43000 · Public Works/Roads... | 84,492.16 |

June Expenses Paid

\$98,520.29

Account Balances by Fund as of June 30, 2024

| | |
|-------------------------------|---------------------|
| FNB Moose Lake | \$361,675.07 |
| FNB Moose Lake EFT | 2,973.60 |
| U. S. Bank Commercial | 1,484.33 |
| U.S. Bank Money Center | 577,976.75 |
| Total | \$944,109.75 |

Sturgeon Island Bridge Cover Budget

| | |
|----------------------------------|------------------|
| Structure | \$119,979 |
| Transportation | -0- |
| Construction | 17,000 |
| Total as of July 11, 2024 | \$136,979 |
| Estimate Pending | 45,000 |
| Estimate Completion | \$181,979 |

Money Forecast \$ Unofficial Estimates

| | |
|--------------------------------------|----------------|
| Cash on hand | \$ 944,109 |
| Approved 2024 Levy Due | 275,000 |
| Approved 2025 Levy & Income | <u>475,000</u> |
| Cash Q3, Q4 2024 & 2025 | 1,694,109 |
| Reserve Fund (Suggested) | 600,000 |
| Net Cash Available Q3,Q4 2024 & 2025 | \$ 1,094,109 |

Plan and Allocate Money

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 and Overhead | How much and when |

Comments and Recommendations

1. Treasurer Role

Old Way

New Way

Future Way

2. Impediments to efficiency

3. Audit. A policy in place: Cannot be overstated in importance