



Town of Bridgton, Maine Finance Department

MONTHLY REPORT JULY 2018

The change in our new Chart of Accounts of course couldn't go without any glitches but they are minor and are being addressed as they transpire. For the most part, the glitches are when the front office staff attempts to post the daily activity audit for the daily transactions. There will be a transition period for the department heads in looking at their monthly expenditure reports, approving and coding invoices for payment, and when we go to build the budgets for next fiscal year.

The start of this fiscal year comes with a few extra challenges that makes this time of year busier; changing employee's rates of pay, updating the department payroll expense codes with the new chart of accounts, issuing the clothing and equipment allowances, and processing accounts payable for (2) fiscal years to close out one and start the new.

There were (6) returned items that needed notification and collection and (19) billing statements for Transfer Station charge accounts. I was also busy preparing for the audit, calculating the accrued payroll for the fiscal year end and employee benefit liability amounts for our auditor.

Brenda Day, the Code Enforcement Administrative Assistant, and I worked together a couple days reconciling the Plumbing Permit general ledger account for the monies owed to the State of Maine. As we went through this process we realized we needed to make improvements as to how permits are recorded when paid and documenting on the permit itself the date paid. This will help to alleviate the time it consumed in doing the research and expand on the data that I have access to and would refer to for reconciliation purposes.

There were four payroll periods and several accounts payable warrants issued this month due to closing out the fiscal year.

- o 216 checks for the accounts payable warrants totaling \$1,176,485.88
- o 365 checks/direct deposit remittances for the payroll warrants totaling \$164,685.22

Respectfully submitted,

Charisse A. Keach
Finance Officer

“Inspiration is a magical thing, a productivity multiplier, a motivator. But it won't wait for you. Inspiration is a now thing. If it grabs you, grab it right back and put it to work.” ~ Jason Fried