



Town of Bridgton

Finance Office

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FINANCE DEPARTMENT MONTHLY REPORT September 2022

We had 1 Full time Public Works swing employee and 1 part-time interior fire fighter begin employment with us in September 2022.

The audit site work was completed from 9/27/2022 through 9/29/2022. We will have draft financial statements by early December 2022, just in time for budget season. Bill Hall attended the Investment Committee Meeting on Thursday, 9/29/2022 to gain a better understanding of our investment accounts and their authorized uses. The audit went very smoothly, and we will have minimal audit adjustments (10). We still found and corrected prior year errors but anticipate this will be the last year of these issues. The Single Audit began on 9/30/2022 and I expect it will be issued with no findings. I will keep you updated as the audit progresses.

All bank accounts were reconciled by September 14th, 2022 with a zero variance. All balance sheet accounts for the month of September were reconciled by September 23, 2022. The list of outstanding uncleared checks has been growing smaller as people respond to my letters. The deadline to respond was 9/30/2022 and all others will be sent to the State in November. All other finance activities for the month were in preparation for the audit.

I became a member of the Government Finance Officers Association and enrolled in their two-year Certified Public Finance Officer Program (CPFO). This designation requires passing 7 exams administered off site over the 2-year period with continuing education of 15 credits each year. I found this designation to be the most thorough and well aligned with the training I need to fully understand governmental accounting and government financial statement preparation.

Finance Office Activities for September:

Issued 201 checks for Accounts Payable totaling \$1,502,993.79

Issued 453 checks/direct deposits for payroll totaling \$253,974.65

Issued (2) AP Warrant for the Wastewater Expansion Project totaling \$921,688.65

Filed the State of Maine Sales Tax Return and uploaded the Maine Public Employees reports for August 2022

Filed Department of Labor Current Employee Statistics

Respectfully submitted,

Holly Heymann
Finance Director