



**Town of Bridgton
Finance Office**

3 Chase Street, Suite 1, Bridgton, ME 04009
Direct Tel. (207) 803-9957 * Fax (207) 647-8789
Email: hheyman@bridgtonmaine.org

**FINANCE DEPARTMENT
MONTHLY REPORT
FEBRUARY 2023**

We did not have any new employees February 2023.

The FY 2022 Audit was distributed to the Board of Selectmen on February 17, 2023. Ron Smith, Managing Partner with RHR Smith presented the FY 2022 Financial Statements virtually at the meeting on February 28, 2023. The Town is in a strong financial position with an Unassigned Fund Balance of \$4,781,696.00 which is an increase of \$432,348.00 from FY 2021.

All January bank accounts were reconciled by February 13th, 2023, with a zero variance. Reconciliation of balance sheet accounts for the month of December and January were completed by February 27th, 2023. We have \$8,997,440.79 remaining in grant funding from Rural Development of the total \$11,400,000.00 awarded for the Wastewater Expansion Project as of 3/2/2023.

The first half of February was dedicated to the preparation of the FY 2024 Budget Books for distribution to the Board of Selectmen on February 17, 2023, in advance of the budget workshop meetings scheduled for March 6th & 7th. Our annual Workers Compensation Audit was due by 2/17/2023 and was successfully submitted on February 9, 2023. The Worker's Compensation Audit requires gross wages for calendar year 2022 for each employee with WC rate code, a separate report listing total wages by distribution code (regular pay, overtime, holiday etc) for each employee, reconciliation of wages to tax Form 941, and a 1099 Vendor Report for sub-contractors paid in 2022.

Finance Office Activities for February:

Issued 171 checks for Accounts Payable totaling \$1,364,626.71
Issued 339 checks/direct deposits for payroll totaling \$202,531.86
Issued (0) AP Warrants for the Wastewater Expansion Project totaling \$0.00
Filed the Maine Sales Tax Return and uploaded the Maine Public Employees reports for January
Filed Department of Labor Current Employee Statistics
Filed Federal & State Withholding, FICA & Medicare Taxes weekly.

Respectfully submitted,

Holly Heymann
Finance Director