



**Town of Bridgton
Finance Office**

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**FINANCE DEPARTMENT
MONTHLY REPORT
MARCH 2023**

We hired one new part-time Interior Fire Fighter in March 2023.

I had a conference call with Ron Smith, Managing Partner of RHR Smith on March 15th and our new Senior Auditor, Christina Howe. Our pre-audit is scheduled from May 10th to May 12th and the FY 2023 Audit is site work is scheduled for September 18th to September 20th, 2023. We also discussed the Streetscapes and Lower Main Project deficit fund balances; I shared my reconciliation of both funds with them and my proposed correction to the errors and deficits. We will be discussing this on April 4th and I will submit a detailed memo to the Board of Selectmen on my the findings and outcome of this meeting within two weeks.

All February bank accounts were reconciled by March 9th, 2023, with a zero variance. Reconciliation of balance sheet accounts for the month of February were completed by March 22, 2023. I sent out letters and made phone calls to check recipients that remain uncashed from May 2022 to December 2022 totaling \$9,786.78 and have cleared and re-issued over \$7,000 of those checks. I anticipate the rest to be re-issued or cleared by the end of April. We have \$7,400,891.55 remaining in grant funding from Rural Development of the total \$11,400,000.00 awarded for the Wastewater Expansion Project as of 3/31/2023.

The first two weeks of March was dedicated to the budget preparation and the Budget Workshop with the Board of Selectmen on March 6th & 7th. I completed an in-depth reconciliation of the Streetscapes and Lower Main Street Projects going back to the start in 2018 and traced all income and expenses to find what created the deficits in both funds reported in our FY2022 Audit. The Department of Health & Human Services Child Subsidy payments for the Recreation Departments Before & After School Program have begun in March and we have received \$1,255.00 for four children from 2/10/2023 to 3/10/2023. We also received our first payment in over two years from the Bureau of Highway Safety, under our Distracted Driving & Speed Enforcement Grants for January & February in the amount of \$1,516.13.

Finance Office Activities for March:

Issued 147 checks for Accounts Payable totaling \$1,237,073.05
Issued 438 checks/direct deposits for payroll totaling \$263,886.88
Issued (2) AP Warrants for the Wastewater Expansion Project totaling \$651,341.22
Filed the Maine Sales Tax Return and uploaded the Maine Public Employees reports for February
Filed Department of Labor Current Employee Statistics
Filed Federal & State Withholding, FICA & Medicare Taxes weekly.

Respectfully submitted,

Holly Heymann
Finance Director