



**Town of Bridgton
Finance Office**

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**FINANCE DEPARTMENT
MONTHLY REPORT
SEPTEMBER 2023**

We hired one full-time Deputy Town Clerk in September 2023.

All August bank accounts were reconciled by September 13, 2023, with a zero variance. Reconciliation of balance sheet accounts for the month of August were completed by 9/21/2023. We have \$6,150,047.23 remaining in grant funding from Rural Development of the total \$11,400,000.00 awarded for the Wastewater Expansion Project as of 9/30/2023. The EPA Earmark award has progressed, and we are in the final stage of enrollment in the ASAP.GOV portal for draw down requests and reporting.

I conducted an internal audit of the Sewer Department billing from FY 2020 to FY 2024 and the results were reported to the Board in early September. I worked closely with the Public Services Director and the Public Services Administrative Assistant to update all Sewer Department procedures and I have added internal controls for the monthly sewer commitment to provide a three-tiered sign off confirming flow rate and EDU charges. This internal audit also revealed the need to revise the billing schedule and a detailed memo will be submitted to the Board for approval at the 10/24/2023 meeting.

The audit site work began on Monday, September 18, 2023 through Thursday, September 21, 2023 with our auditors Ron Smith and Karen Olivieri. We will have one more site visit on Thursday, October 12, 2023 with Karen to complete the Due To / Due From coding error adjustments. She will also finalize the Streetscapes and Lower Main Street Project fund deficit adjustments to be offset by the Sewer Department unassigned fund balance. Testing during the site visit for Budget, Payroll, Accounts Payable, and Accounts Receivable had no findings and to quote Ron Smith, "Perfect".

Finance Office Activities for September:

- Issued 193 checks for Accounts Payable totaling \$1,593,617.55.
- Issued 368 checks/direct deposits for payroll totaling \$217,191.91.
- Issued (1) AP Warrants for the Wastewater Expansion Project totaling \$395,705.43.
- Filed the Maine Sales Tax Return and uploaded the Maine Public Employees reports for August.
- Filed Department of Labor Current Employee Statistics
- Filed Federal & State Withholding, FICA & Medicare Taxes weekly.

Respectfully submitted,

Holly Heymann
Finance Director