



**TOWN OF BRIDGTON**  
**Finance Department**  
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**FINANCE DEPARTMENT**  
**MONTHLY REPORT**  
**FEBRUARY 2024**

All January bank accounts were reconciled by February 15, 2024, with a zero variance. Reconciliation of balance sheet accounts for the month of January were completed by 2/28/2024. We have \$1,889,797.69 remaining in grant funding from Rural Development of the total \$11,400,000.00 awarded for the Wastewater Expansion Project as of 2/29/2024. We are now in the reimbursement phase of the first year of operating costs from Rural Development.

The FY 2023 Audit is complete and financial statements will be distributed prior to the audit presentation by Ron Smith on March 26, 2024. The single audit is issued with no opinion (findings) and auditor adjusting entries have been reduced from thirty (30) to ten (10) since 2021. All but one adjusting entry was related to investment activity and depreciation.

Budget Books were successfully completed and distributed on February 15, 2024, and ongoing budget tasks continue until the Annual Town Meeting. I completed the annual Workers Compensation Audit for 2023 and submitted all required information on 2/20/2024 to Maine Municipal Association.

I met with our implementation team at Muni-Link throughout the month and they have begun building our database. Jenna and I also met with the implementation team at SmartRec to begin building the Salmon Point Campground webpage with follow-up meetings in March already scheduled.

**Finance Office Activities for February:**

Issued 194 checks for Accounts Payable totaling \$1,317,695.05.  
Issued 364 checks/direct deposits for payroll totaling \$220,059.51.  
Issued (1) AP Warrants for the Wastewater Expansion Project totaling \$232,454.10.  
Filed the Maine Sales Tax Return & 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