



TOWN OF BRIDGTON
Finance Department
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FINANCE DEPARTMENT
MONTHLY REPORT
MARCH 2024

All February bank accounts were reconciled by March 21, 2024, with a zero variance. Reconciliation of balance sheet accounts for the month of February were completed by 3/27/2024. We have \$1,681,493.94 remaining in grant funding from Rural Development of the total \$11,400,000.00 awarded for the Wastewater Expansion Project as of 3/31/2024. The reimbursement phase of the first year of operating costs from Rural Development is going smoothly and we received our first reimbursement with Pay Requisition #47.

Ron Smith, Managing Partner of RHR Smith, held a workshop with the Board of Selectmen on 3/26/2024 to discuss the intended change to the presentation of the financial statements beginning with FY 2024. The FY 2023 Audit was presented to the Board of Selectmen following the workshop and is available on the Town of Bridgton website on the Finance Department page.

I attended budget meetings on 3/4/2024 and 3/5/2024 with the Board of Selectmen and presented the Finance Department, Employee Benefits, and Insurance Budgets for approval. I met with our Muni-Link implementation team on 3/7/2024, met with Kim Lorraine from the Bridgton Water District and Mariah Hawkins on 3/13/2024, met with Ron Smith to prepare for the board workshop on 3/21/2024, and had a meeting with leadership at Maine Eco Homes on 3/28/2024 with David Madsen and Mariah Hawkins.

SmartRec credit card payment deposits began on 3/4/2024 and we received a total of \$6,625.50 for Recreation Programs in March. I spent time all month training the Public Services Admin Assistant, Mariah Hawkins, on Transfer Station Cash Bag Reconciliations and Sewer Billing.

Finance Office Activities for March:

Issued 174 checks for Accounts Payable totaling \$1,407,471.46.
Issued 370 checks/direct deposits for payroll totaling \$234,121.22.
Issued (1) AP Warrants for the Wastewater Expansion Project totaling \$208,303.75.
Filed the Maine Sales Tax Return & 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