

Treasurer's Report
10/13/2024

- Warrants, Financial Reports, Bank Statements
 - Provided by Office Manager:
 - October Warrants
 - Financial Reports
 - Journal Entry Reports
 - Bank Statement – through October 31, 2024, available in the office upon request.
- Monthly Financial Reports
 - Monthly financial reports are all based on the office NVC financial information, either the warrants (provided to and signed by Overseers) or from the GL – specifically QBO reports. Two Monthly reports are provided – Budget vs Actual and Monthly Statement of Activity. The Village Manager's report, which includes the reports, will also indicate what date they are through.
 - In the 2024 Budget vs Actual report, the 2021B MMBB Bond interest total (acct code 6821) is incorrect. FY2024 is the last year where part of the interest payment, \$20,000, comes from reserves and not from the operating budget. The full interest payment is reflected in the Budget vs Actual. The entry will be corrected by the accountant.
- 2023 Audit
 - Start date is December 2, 2024, for initial review will full audit team available mid-January. The audit engagement letter has been signed.
 - The 2023 GL will be reviewed by Office Manager and Treasurer prior to start of the audit.
- Operating Reserves
 - The attached graph entitled General Cash on Hand by Month shows the historical trend through November of cash on hand for General.
 - Majority of General's revenue is received in September and October reflecting the yearly tax collection.
 - Prior to receiving the tax revenue, General funds its operating expenses out of its reserves.
 - FY2024 the estimated reserves required was \$292,800.
 - FY2025 the estimated reserves required is \$297,162.

General Cash on Hand by Month

