

TOWN OF
EAST MONTPELIER, VERMONT

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SELECTBOARD MEETING – Monday, July 1, 2024 –

TOWN TREASURER MONTHLY FINANCIAL REPORT:

MOTION NEEDED:

Attached please find the June 7th, 2024, Engagement Letter from the Town's external auditing firm, Sullivan & Powers, for the Selectboard's review and approval.

Please note that the FY24 audit fee is \$18,000, which is fairly consistent with prior year increases. Prior year's audit fees were as follows: FY23, \$16,220; FY22, \$15,400; FY21 \$15,100.

I would recommend retaining Sullivan & Powers.

There are TWO copies that the Selectboard needs to sign (attached).

Monthly Financials:

The May financials will be ready for the next Board meeting in July.

Year-End / June Financials:

I will have the year end financials prepared in July, however, due to the audit in August, they will not be final until after we are fully reviewed and audited by our external auditors.

I have attached the latest Budget Status Report, as of June 28, 2024. The current budget surplus is \$36,020.68, which is about \$13,000 higher than last year at this time. Based on known expenditures at this time, it is expected that the town will end the year at a near breakeven point, or possibly even a small surplus.

If you have any questions about anything, please feel free to reach out to me via email or phone.
Thank you!