


Board of Finance Reports for 2/28/24

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 7 attachments (2 MB)

FY23 Corrections as of Feb24.pdf; FY24 Corrections as of Feb24.pdf; December Expenditures Report as Presented at January Joint Meeting.pdf; Purchase_Orders_By_Gl_Account_2-22-24.xlsx; Expenditures thru 2-27-24.pdf; Expenditures thru 1-31-24.pdf; Revenues thru 1-31-24.pdf;

Good afternoon Board of Finance members,
Attached you will find a current YTD budget expenditure report. Please note that we typically provide you the expenditure report for the date ending the previous month – in this case that would be 1/31/24. However, due to the substantial amount of work that has been done over the last several weeks, we have also provided you a complete report with expenditures through the month of February as well.

A note regarding the 1/31/24 report: Payments that were initially made prior to January 31 but reclassified in February to their proper accounts WILL show as corrected on the January report. However, POs that were open in January would not show as corrected on this report. **Please view the Expenditures through 2/27/24 to see the impact of closing or correctly applying payments to these POs.**

Additionally, attached you will find two documents “FY23 Corrections” and “FY24 Corrections.” These are the MUNIS journal entries documenting all corrections made since January 1 to the current fiscal year (FY24) and the year we are auditing (FY23).

For your convenience, I have also attached the 12/31/23 report that was reviewed at our joint meeting in the beginning of January so that you can compare the February Expenditure report to our starting point. A spreadsheet is attached showing exactly which POs needed to be closed or have payments applied to them is also attached.

I want to thank acting Finance Director Michelle Marceau, financial advisor Maggie Cosgrove, and our finance office staff Andrea Weber and Rafy Wassef, in addition to our department heads and other staff for their efforts over the last eight weeks. Getting the accounts to this point has been a major lift which was done on top of the daily order of business for a critical department. Further, these reports do not demonstrate the other time-consuming corrective actions the Finance Department has undertaken over the last several weeks. We will detail more of this work in tomorrow's meeting. I am very grateful to our hardworking staff for their efforts.

Thank you,

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