

Monthly Financial Report through January 31, 2025 (Revised)

The General Fund ended with a balance of \$2,098,958.50. Monthly revenue was \$112,031.44 versus expenditures of \$196,780.46; there was also a transfer out of \$12,312.50 to Fund 3101 Debt Service for the Sanitary Sewer Loan. Including the transfer, there was a net deficit of **\$97,061.52**. You will note that expenditures were significantly higher versus January, 2024, which came in at \$68,457.46. Several factors account for the difference. There were 3 payroll periods in January, 2025 versus 1 recorded on January, 2024 reports due to when the first payroll of 2024 was recorded in the UAN system (December, 2023). The Village also made a significant payment to a former employee for owed Healthcare Reimbursement. Additionally, there were much higher expenses this year in the Road Department due to the heavy snowfall (personnel and salt purchases). Finally, the insurance premium for the year was submitted for payment in January versus February last year.

Activity in Other Funds: We made our bi-annual payment to the Ohio Public Works Commission for the Sanitary Sewer Loan (\$6,156.25), Center Street Reconstruction (\$2,500), and Manchester Road (\$1,773.20) projects in the month of January. Current balances for these loans are \$30,781.25 (Sanitary Sewer), \$25,000 (Center Street), and \$22,061.88 (Manchester Road). Additionally, \$13,521.70 in personnel expenditures were paid out of 2904 SRO Fund in January.

Other Discussion: The State Auditor's Local Government Services Office has indicated that we will likely not need to amend our 2023 Financial Statements due to the payroll issue, so long as we can show documentation to support the bank reconciliation. I plan to develop a long range estimate of revenues and expenditures based on historical data, as well as future considerations; I will likely need some insight from the Mayor and Council for some of the future assumptions to possibly include, particularly in regards to needed capital improvements, repairs, and any new income sources. Our review of the Strategic Plan will be helpful in this regard. One final note- I will complete more research into how or whether funds from the former Mayor's Court may be utilized or transferred to a new use.

Respectfully submitted,

John H. Roskos

Fiscal Officer

Village of Perry