

Monthly Financial Report through February 28, 2025 Revised

The General Fund ended with a balance of \$2,125,868.29. Monthly revenue was \$134,827.33 versus expenditures of \$107,917.54 for a net surplus of \$26,909.79. Expenditures were \$14,972.21 less versus February 2024. The primary reason for lower expenditures was that February 2024 included three pay dates, versus two this year and the timing of our insurance payment to PEP (made in January this year, as opposed to February). Expenses varied versus last year in several areas also: contractual services in Police Enforcement was less, Supplies and Materials was higher, Recreation was higher due to the timing of payment to the Perry Recreation District, and Street Maintenance and Repair was significantly higher due to the severe winter (\$18,645.93 vs. \$11,454.80).

Activity in Other Funds: \$3,390.54 was paid to the Illuminating Company for electricity for Street Lights (Fund 2902) and \$9,324.08 in personnel expenditures was paid out of 2904 SRO Fund in February. There was no other significant activity in Governmental Funds. Finally, \$27,162.43 in income tax for the JEDD was received and subsequently remitted for the month.

Other Discussion: I continue to work on the Bank Reconciliation issues, and hope to resolve this during our upcoming Audit, which should begin in March or April. *Additionally, while preparing a new monthly financial summary spreadsheet, I discovered that more than 20 receipts were recorded in incorrect Funds during 2023 and 2024. These corrections, along with the bank reconciliation issue will require an adjustment to the Fund Balances of the General Fund and several others. I have not yet finalized the total adjustments required.* This month I will begin to develop a long-range estimate of revenues and expenditures based on historical data, as well as future considerations. As noted, assumptions and items discussed at our Strategic Planning session on March 13 will be incorporated. The monthly summary financial spreadsheet should also be updated and finalized this month, as well.

Respectfully submitted,

John H. Roskos
Fiscal Officer
Village of Perry