



FINANCE OFFICE

2026-2027 BUDGET



DEPARTMENT OVERVIEW

FINANCE
OFFICE IS
RESPONSIBLE
FOR

- THE ANNUAL AUDIT
- COMPILATION OF FINANCIAL STATEMENTS
- PREPARATION OF THE ANNUAL BUDGET
- PREPARATION OF THE 5-YEAR CAPITAL PLAN
- LONG-TERM AND SHORT-TERM DEBT ISSUANCE
- DAY-TO-DAY TRANSACTIONS
 - RECORDING AND VERIFYING TOWN REVENUE
 - ACCOUNTS PAYABLE
 - PURCHASING
 - PAYROLL
- COMPLIANCE WITH STATE AND GASB REQUIREMENTS
- PREPARATION OF THE ANNUAL TOWN REPORT
- INVESTMENTS/TREASURY FUNCTIONS
- RISK MANAGEMENT
- PENSION MANAGEMENT
- MAINTAINS RECORDS AND BANK RECONCILIATIONS FOR OVER 30 FUNDS



FY26 RESULTS & STRATEGIC GOALS

Current Year Highlights

- Implemented expanded short-term investments strategy generating \$159,236 on interest income in 6 months
- Increased yield on idle cash balances generating \$65,358 of interest income in 6 months
- Identified eligibility for a federal tax refund, which resulted in unanticipated revenue of \$1,038,453.85

Strategic Goal: Vendor ACH Implementation. Expected Benefits:

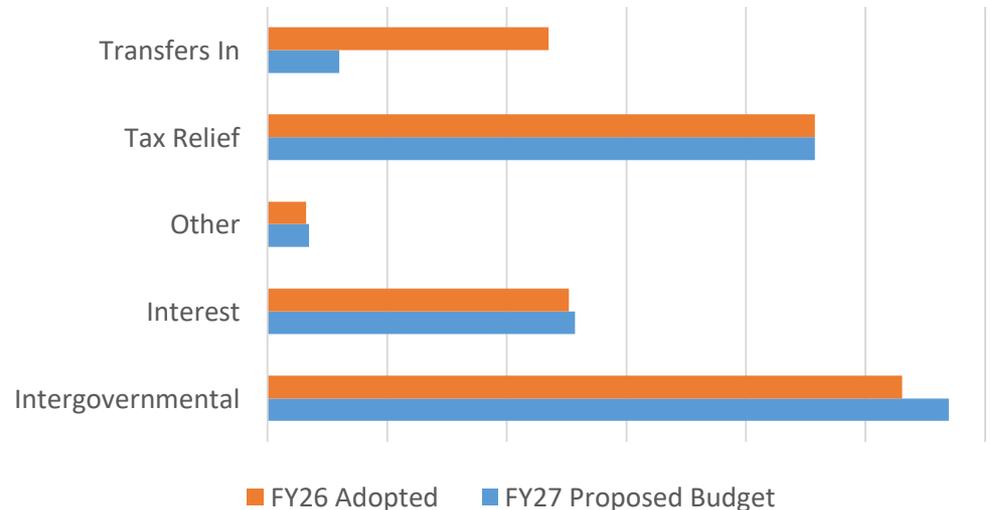
- Faster, more secure vendor payments
- Reduced check printing and postage costs
- Lower fraud risk and improved internal controls
- Streamlined reconciliation and audit trail
- Improved vendor satisfaction



REVENUES

Finance revenues are essentially all revenues not raised by fees, fines or taxes.

Categories	FY27 Proposed Budget
Intergovernmental	\$ 2,848,529
Interest	\$ 1,285,000
Other	\$ 173,000
Tax Relief	\$ 2,288,755
Transfers In	\$ 300,000
Total	\$ 6,895,284



- Per Governor's Proposed Budget, State aid increased by \$195,669 (mainly Town Aid Road)
- Interest income remains at a similar level
- Increase in SNET payment due to change in Frontier assessment
- No use of Waste Management transfer in
- No change in tax relief



DEPARTMENT REQUEST

TOTAL
\$480,280

- PERSONNEL \$444,745
- AFSCME OVERTIME \$1,000
- MATERIALS & SUPPLIES \$14,935
- CCM MEMBERSHIP \$18,000
- GFOA MEMBERSHIP \$ 1,600

Overall reduction in the budget is mainly due to department restructuring