

Town of Scotland, Treasurer's Report November 25, 2025 Board of Selectmen Meeting

October 2025 Financials

- The month end close is partially complete for General Fund for October. Tonight's report includes the preliminary General Fund P&L through October 31, 2025. October bank statements (with exception of tax account) and interfund reconciliations have been completed. Tax revenue/collections have not been reconciled for October as the information from those departments has not been received as of yet. The Windham Tax Collector will be leaving.
- Estimated Total Current Year Tax Revenue Collections for the 4 months ended October 31, 2025, totaled \$2.67M, which is 55.6% of the full year's budget. Back tax collections total \$18.4k. Current year interest totaled \$4.2K and interest on back taxes was \$3.6k. Total collections for the month of October totaled \$24.2K.
- General Revenues totaled \$23K, 46.5% of the full year's budget. Departmental Revenues totaled \$21.4K, 39.6% of the full year's budget.
- State Grant revenues totaled \$348K, 25.7% of the full year budget.
- Total Revenues total \$3M, 48.8% of the full year's budget.
- General Government expenditures totaled \$915K, 40.4% of the full year's budget. This includes FY 26 CNR contributions for the year, the lease payment on the fire truck and 1 quarterly interest payment on the note payable to Berkshire.
- Scotland Elementary School expenses totaled \$687K, 27.9% of the full year budget. RD11 District School expenses totaled \$431.6K, 27% of the full year budget (3 of 11 payments are reflected).
- General Fund cash on October 31, 2025 totaled \$1.5M of which \$431k was held in the STIF investment account. There was another \$703K held in a STIF account for the investment and other funds (including CNR funds). Between the two STIF accounts, the Town earned interest totaling \$15.4K in FY 2026.

FY26 Capital Expenditures

FY 26 Capital Expenditures have been incurred through October 31, 2025, as follows:

- Kemp Road Bridge Fund - \$15.4K (Engineering Costs).
- Town Hall Renovation Fund – \$15.9K (FY 26). Through September 30, 2025, we have incurred \$281K in costs from the start of the project and \$237K has been received in reimbursements. The Town portion of the project to date is \$44K.
- Town Aid Road - \$95.9K (Paving Kemp Road)
- STEAP Public Safety Complex - \$1.9K
- CNR Public Works - \$124K (Pick Up Truck & Tractor)
- CNR Fire - \$64K (Extrication Tool)
- There is \$330K available to spend in CNR funds as of October 31, 2025.

Other Activities

- Short term financing has been moving forward. I distributed a Request for Proposals (RFP) which is was sent to Connecticut Banks on 11-20-25 soliciting financing offers by December 12, 2025.
- Personnel Manual – Some feedback has been received. We need to clarify the policy since the State now requires us to book a liability for unpaid absences on our financial statements. I will present a version for vote at the next BOS meeting based on input received and any additional comments received before then.
- The Town's SAM entity renewal has been completed.
- SLFRF closeout report has been submitted.
- Cemetery Fund – A Cemetery Advisory Committee has been formed and is requesting information from the Treasurer regarding potential funds for cemetery improvements.