

Treasurer's Report

October 25, 2023, Board of Selectman Meeting

September 2023 Financials

Year-to-date September 30, 2023, is complete for General Fund, all other funds are completed and reported.

Tax Collections for three months ended September 30, 2023, totaled \$2.55M, which is 55.4% of the full year's budget. Back tax collections of \$23.5k were collected, 78.3% of the full year's budget. Interest on back taxes was \$4,189, 42% of the full year's budget.

- General Revenues totaled \$13.5k, 26.9% of the full year budget. Departmental Revenues totaled \$19.2k, 30% of the full year's budget. Total Revenues of \$2,728M, 42.5% of the full year's budget.
- General Government expenditure totaled \$398.8K, 19.6% of the full year's budget.
- Scotland Elementary School expenses totaled \$258.4K, 10.87% of the full year budget. RD11 District School expenses totaled \$370.4K, 18.18% of the full year budget.
- General Fund cash on September 30 totaled \$913K of which \$612k was held in the STIF investment account. There was another \$911K held in a STIF account for the investment and other funds (including ARPA and CNR funds). Between the two STIF accounts, the Town earned interest totaling \$12.2K in FY 2023.

FY24 Capital Expenditures

- The expenditures in the Capital Non-Recurring Fund are as follows:

Town of Scotland	- Town Hall Project-Echo	\$ 9,500
Fire Station	- ServePro	<u>\$ 1,000</u>
Total		\$10,500

- The expenditures for the Town Aid Road Fund are as follows:

Town Aid Road Fund	- Bass River Road Bridge	
	- Suchocki & Sons	\$194,142
	- Comer Contracting	\$ 42,448
	- CE Civil Engineering	<u>\$ 5,475</u>
	Total	\$242,065