

TOWN OF NEW HARTFORD
FINANCE DEPARTMENT

To: Town of New Hartford Town Board
From: Lee Ann Wells *Outsource Controller-The Bonadio Group*
CC: Brett Schrader, CPA *Partner-The Bonadio Group*
Date: 7/29/26
Re: Monthly Status Report –July 2026

2026 Progress since previous report:

- 2024 Audit is complete.
- 2024 AFR is being worked on by your auditors, once complete we will begin to work on the 2025 AFR submission.
- 2025 Audit is in progress
- The Bank Account Consolidation project is complete. 81 entries were made in the GL and 19 bank accounts have been consolidated.
- Investments have been identified as the next step in the bank consolidation project
- The 2027 Budget process is underway.
 - We have attended initial budget discussions with multiple department heads to discuss departmental needs for the upcoming year.
 - A salary schedule has been developed
 - A budget workbook with historical information is being utilized to review usage and trends
 - Capital projects are being discussed including possible funding options. It is anticipated the 2027 budget packet will include a Capital project outline as a review of what is expected to be presented to the Town Board for consideration throughout 2027
 - Consolidation of some accounts is being identified. The DA fund will be consolidated into the DB fund and the multiple Parks & Recreation Depts are being streamlined to a smaller group.

Regular activities within the Finance Department include:

- Month End Reconciliations
- Budget Maintenance and Amendment requests/processing
- Capital Project & Grant Reconciliations
- All general ledger account maintenance including necessary journal entries
- Weekly status calls with Town Officials

Go forward comments:

- Fixed Asset maintenance is being reviewed