

Greetings Board Members: Preliminary December 2025 Financial Statements are available for your review, along with final recommended budget modifications for 2025. I am also presenting a couple of modifications for 2026, which relate to activities that were planned and budgeted for 2025, but have moved to 2026.

As detailed in the Supervisor's Report, total cash balances as of 12/31/2025 were \$1,146,931.62, an increase of \$496,804.79 from the end of November. A significant contributor to the increase in cash is the final liquidation of investments held at Tompkins Financial. Total investments in NYCLASS on 12/31/25 amounted to \$2,587,614.65. Once tax collection and large one-time payments (such as Fire and Ambulance) are made for 2026, I will be investing excess cash in NYCLASS.

At this time, I don't see any surprises in the financial results for 2025 that would suggest a significant departure from projections previously reported to the Board. I anticipate some further adjustments to the 2025 preliminary financial statements as I complete closing entries for the year and undergo audit. However, I do not anticipate any material changes.

Bookkeeper/Budget Officer Activities

Below are some highlights of monthly activities:

- Personnel/Payroll: Year-end tax law changes related to overtime and Paid Family Leave coverage have created some payroll challenges at the start of the year. I have been working closely with our 3rd party payroll processor to make necessary corrections for our employees, and I have been communicating with affected employees to keep them informed.
- Finance Committee: I would like to see the Committee begin to meet in March to develop a work plan for the remainder of 2026.
- General Accounting and Budget Support: The independent audit is scheduled for the week of February 16th. Barring any unforeseen circumstances, I expect to file the Annual Financial Report with the Comptroller's Office by the deadline of March 1.
- Other Administrative Support: I coordinated the completion of our insurance applications for 2026, and will continue to interface with our agent, Tompkins Insurance, on behalf of the Town. I also support various grant administration needs, particularly with financial reporting and cash flow.