

# FINANCE DEPARTMENT

FY 2024 Budget – Presented by Sarah Gilbert



# Departments within Finance

- Finance, including Human Resources
- Technology
- Municipal Building
- Town Offices
- Employee Benefits
- Assessing
- Miscellaneous
- Unclassified/Operating Transfers/Intergovernmental

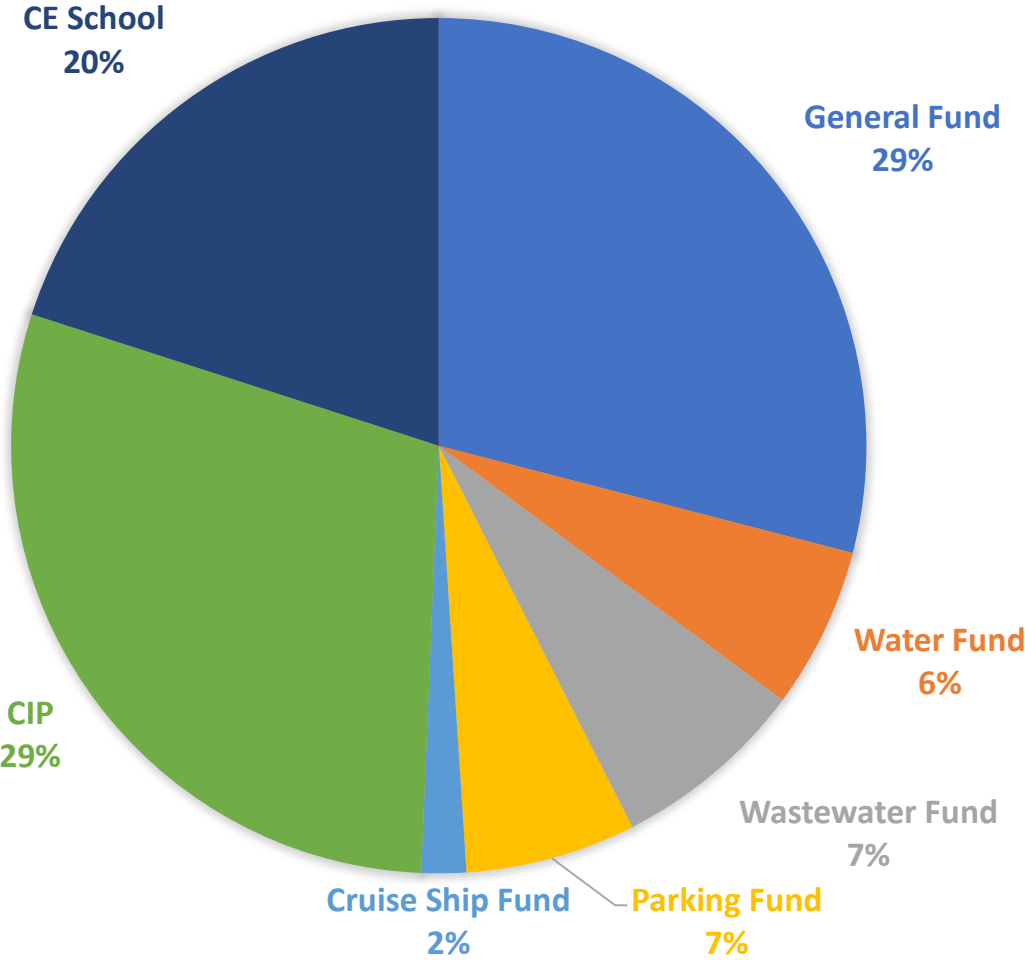


“Watch the pennies and the dollars take care of themselves”

*Stan Harmon*

# BREAKDOWN BY FUND

General Fund	\$11,449,024
Water Fund	\$2,406,143
Wastewater Fund	\$2,912,091
Parking Fund	\$2,593,954
Cruise Ship	\$664,556
CIP	\$11,559,100
CE School	\$7,896,586



The Finance Department accounts for all monies deposited and all monies expended.

Per the Town's Investment Policy, the focus of investments is to safeguard the principal as well as to maintain liquidity, while prioritizing yield on such investments against risk. The Town currently has Investments managed at five different local bank branches in Bar Harbor.

#### Liquid Assets

- \*\*Operating Accounts
- \*\*Certificate of Deposits
- \*\*Insured Cash Sweep Accounts
- \*\*Money Market Account

#### Longer Term Investments

- \*\*US Treasury Notes/Bills
- \*\*Corporate Bonds



## *Highlights during the last year*

Collaboration with the Town of Mt. Desert with EMS billing  
Hired Human Resource professional  
Kicked off the Fiber buildout project  
Hired Assessing staff, filling a much needed role



Revenue Review

Expenditure Review

Capital Improvement Review



# Questions?

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