

**Town of Reading FY - 2009 Budget**

**Accounting**

Budget Summary (Form A)

**Accounting - 025**

Summary: M1 & M2

<u>Budget Summary</u>	Actual Expenditures FY - 2006	Actual Expenditures FY - 2007	Annual Adopted Budget (Revised) FY - 2008	Recommended Budget FY - 2009	One year Percent Change
Salaries and Wages (Form B)	\$ 126,948	\$ 115,712	\$ 131,756	\$ 122,917	-6.71%
Expenses (Form C)	578	1,228	1,272	1,272	-0.02%
Totals	\$ 127,527	\$ 116,940	\$ 133,028	\$ 124,189	-6.64%
<u>Revenue and Staffing</u>					
Revenues	\$	\$	\$	\$	
Staffing	2.5	2.5	2.5	2.5	0.00%

Commentary

**FY09 Significant Additions:** None.

**Overview:** The Accounting Department is responsible for maintaining financial records that facilitate the preparation of financial reports and schedules that provide meaningful, accurate information for comparability and for management's decision making process. The Accounting Department ensures that financial transactions are in compliance with legal requirements and are properly recorded on a timely basis.

**Changes:** No significant changes are anticipated in accounting department personnel or expenses over the next few years, although we budgeted some additional funds as we may require temporary help and overtime when new financial software is implemented.

**Outlook:** An internal review of the financial software has been completed and we are implementing the new system during FY08 and FY09. This is an integrated system that encompasses accounting, treasury, collection, payroll, human resources, purchase orders and encumbrancing, billing for water, sewer, storm water and ambulance. Changing systems will involve overtime for clerical employees as we set up the new system and maintain the old.



