

**City of Annapolis**

**Finance Director Report to the Finance Committee**

**February 26, 2025**

**Annual Audit and ACFR Issuance:** We are finishing the ACFR draft. Audit work is completed except for final reviews. Targeting issuance in end of March.

**Staffing:** Hoping to get approval of new Finance Director soon. Transition should begin mid-March.

We are assessing applicants for Assistant Finance Director and will work with new director to set interviews.

We are looking contractual assistance for accounts payable staff.

**Budget:** Budget meetings with departments are ongoing. The Budget team is compiling the requests for a first draft.

**Debt:** No new debt issuance planned in this fiscal year. City still has significant unused proceeds from the issuance in FY 2023.