

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.