

**City of Annapolis**

**Finance Director Report to the Finance Committee**

**January 8, 2025**

**Annual Audit and ACFR Issuance:** This is underway and audit is in final testing stages. The Financial Statement drafting is progressing but delayed from our original Dec 31 goal. Likely issuance will be in February.

**Staffing:** We have filled the Senior Accountant position in our Financial Reporting division. We have recently filled the cashier position and are adding a contractual person there to assist in times of absences.

We are filling a vacancy in our Accounts Payable division. We will be looking for another contractual person to assist.

The Assistant Finance Director position is advertised and I have interviewed some candidates. I have not chosen a replacement yet.

Regarding the search for a Finance Director, we have completed interviews.

**Budget:** The Budget development process has started. Budget team is beginning the work to accumulate the budget submissions. Meetings with departments begin in February.

**Debt:** Currently there is no need to issue debt as City has adequate bond proceeds to get through the year.