



TOWN OF FORT MYERS BEACH, FLORIDA FINANCE DEPARTMENT

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MEMORANDUM

Date: January 11, 2021
To: Town Council
Through: Roger T. Hernstadt, Town Manager
From: Walter Pierce, Finance Director
Re: December 2020 Monthly Report

The Finance Department Report is as Follows:

Finance Director:

The month of December was my second full month with the Town. Tasks and projects I was involved with were as follows:

- Preparing for the FY 2019-2020 close out and upcoming Audit by Mauldin & Jenkins
- Scheduling tasks for finance staff to complete for the FY 2019-2020 Audit
- Discussions with Audit Manager regarding Audit timelines
- Work with Audit Committee Members on a Financial Reporting Document
- Continue to learn about the Abila Financial Software System
- Continued orientation and evaluation of the department and Town finances from the outgoing Director

Items Accomplished by the Director:

- Audit Committee approved a Financial Controls and Reporting Document at its December 14th meeting. This document advises the Director to ensure that there is a good system of internal controls. It also advises the Director to provide a monthly statement of revenues and expenses for each fund as well as a balance sheet for each fund.
- Recommended two additions to the finance staff which is mentioned below in the Finance/Accounting Section.

Finance/Accounting Section:

The finance/accounting section report is as follows:

- The finance/accounting section continued to concentrate on completing information needed by external auditors in order to complete the FY 2019-2020 Audit.
- Both Angie Marsden and Flor Lemmer became full-time additions to the finance staff. Angie worked just two months in finance through Accountemps before becoming Accountant II. Flor's skills were discovered by finance while she served as an intern in the Florida Gulf Coast Intern Project.

Budget Section:

Early in the fiscal year – Nothing meaningful to report.

Human Resources Section:

The Human Resources section report is as follows:

- The HR section continues providing information on latest COVID-19 outbreaks.
- Additional ID badges departments were ordered.
- W-2's & 1099's will be hand delivered or mailed by January 31st per IRS guidelines.

Change to Town's Retirement Plan Provider:

Massachusetts Mutual Life Insurance Company ("MassMutual") is the Town's retirement plan provider. MassMutual recently advised the Town that they will be acquired by Great West Life & Annuity Insurance Company, which operates as **Empower** Retirement. The closing and acquisition should be finalized in January 2021. Upon closing, MassMutual will assign the Town's Administrative Services Agreement (or ASA) to Empower. Marty Standrowicz will remain our Account Manager at Empower. Marty can be contacted at 860-562-5476 with any questions that Town staff may have regarding their retirement plan accounts.

FY 2021 Tax Distribution Revenue Collected Through December:

Attached for your review is an updated listing of 2021 year to date tax distribution revenue the Town has received through the end of December. The total received is \$2,975,978.35 which is approximately 88 percent of the total \$3,389,680 Ad Valorem revenue in the Town's general fund budget for FY 2021. This displays that we are on good pace in receiving the total amount budgeted.

Lee County Tax Collector

YTD Distribution Listing by Taxing Authority

Distribution Year 2021

TOWN OF FORT MYERS BEACH

Disb	Type	Disb Run Date & Time	March Amount/ Bank Interest	Discounts PA Penalty/ Commission	TL Penalties	Delq Interest/ Postage	Net Collected/ Net Distributed
		PAY	\$65,715.02	\$-3,000.93	\$0.00	\$21.66	\$62,735.75
Dist# 1	T	11/9/2020 9:07:03 AM	\$65,715.02	\$-3,000.93	\$0.00	\$21.66	\$62,735.75
		PAY	\$906,236.60	\$-36,218.41	\$0.00	\$0.98	\$870,246.63
Dist# 2	T	11/24/2020 5:22:08 PM	\$906,236.60	\$-36,218.41	\$0.00	\$0.98	\$870,246.63
		PAY	\$1,577,432.16	\$-63,074.12	\$0.00	\$0.00	\$1,514,785.44
Dist# 3	T	12/12/2020 4:54:30 PM	\$1,577,432.16	\$-63,074.12	\$0.00	\$0.00	\$1,514,785.44
		PAY	\$396,341.59	\$-15,038.40	\$0.00	\$0.00	\$381,505.47
Dist# 4	T	12/23/2020 3:21:44 PM	\$396,341.59	\$-15,038.40	\$0.00	\$0.00	\$381,505.47
		PAY	\$151,239.80	\$-4,581.16	\$0.00	\$0.00	\$146,705.06
Dist# 5	T	1/12/2021 12:04:07 PM	\$151,239.80	\$-4,581.16	\$0.00	\$0.00	\$146,705.06
Tax Distribution Totals:			\$3,096,965.17	\$-121,913.02	\$0.00	\$22.64	\$2,975,978.35
TA Distribution Totals:			\$0.00	\$0.00	\$0.00	\$0.00	\$2,975,978.35
Grand Totals:			\$3,096,965.17	\$-121,913.02	\$0.00	\$22.64	\$2,975,978.35

Lee County Tax Collector
YTD Distribution Listing by Taxing Authority
Distribution Year 2021

***** End of Listing *****