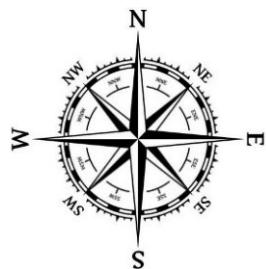


Town of Windham, Maine

Financial and Compliance Audit Overview

June 30, 2025



Presented by Peter J Hall CPA LLC
South Portland, Maine

Town of Windham, Maine Overview of Audit Process and Results

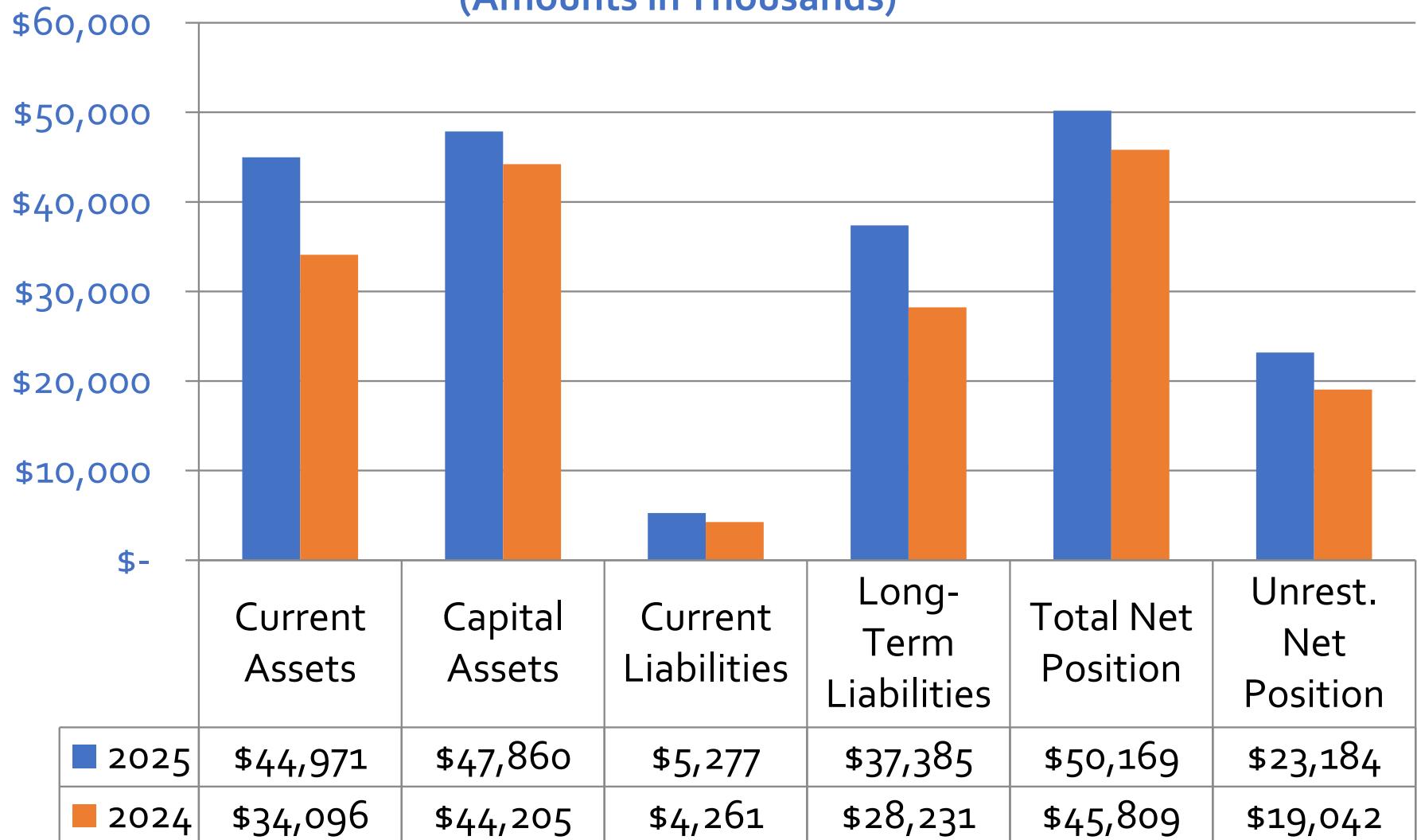
-Process

- Management Extremely Well Prepared
- Audit Procedures Commenced in September
- Reports Prepared for Issuance in January

- Results

- Clean Audit Opinion on Financial Statements
- No Material Weaknesses or Significant Deficiencies Reported
- No Reportable Instances of Noncompliance or Other Matters Identified
- Advisory Comments
 - ✓ Noted Absence of Council Approval of Payroll Warrants
 - ✓ Above Being Addressed Via Revision of Ordinance and Reliance On Other Multiple Layers of Review

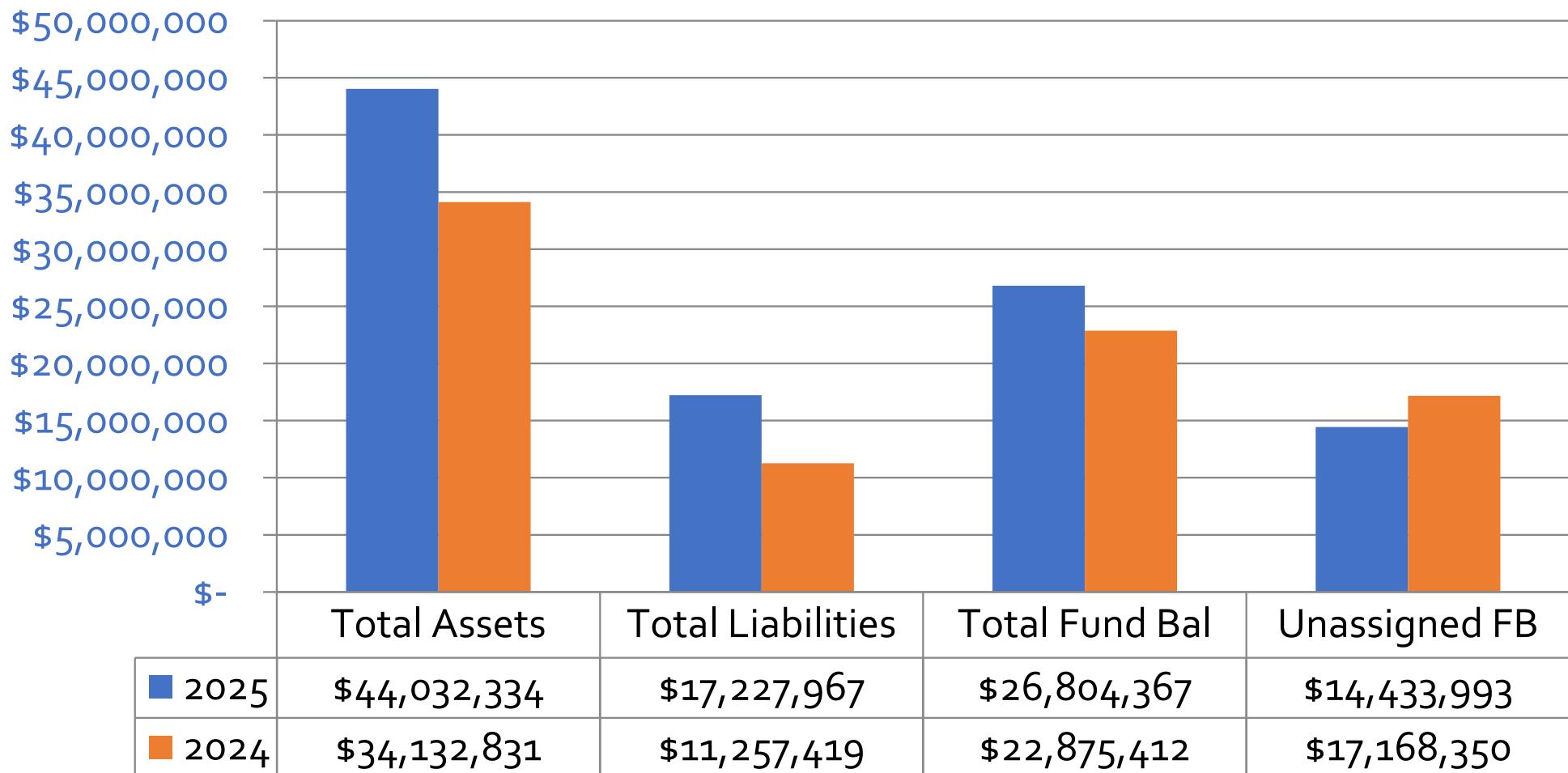
Town of Windham, Maine
Government –Wide Balances
(Amounts in Thousands)



Key Results

- Increase in Total Net Position of \$4.3M
- Unrestricted Net Position Increased by \$4.1M

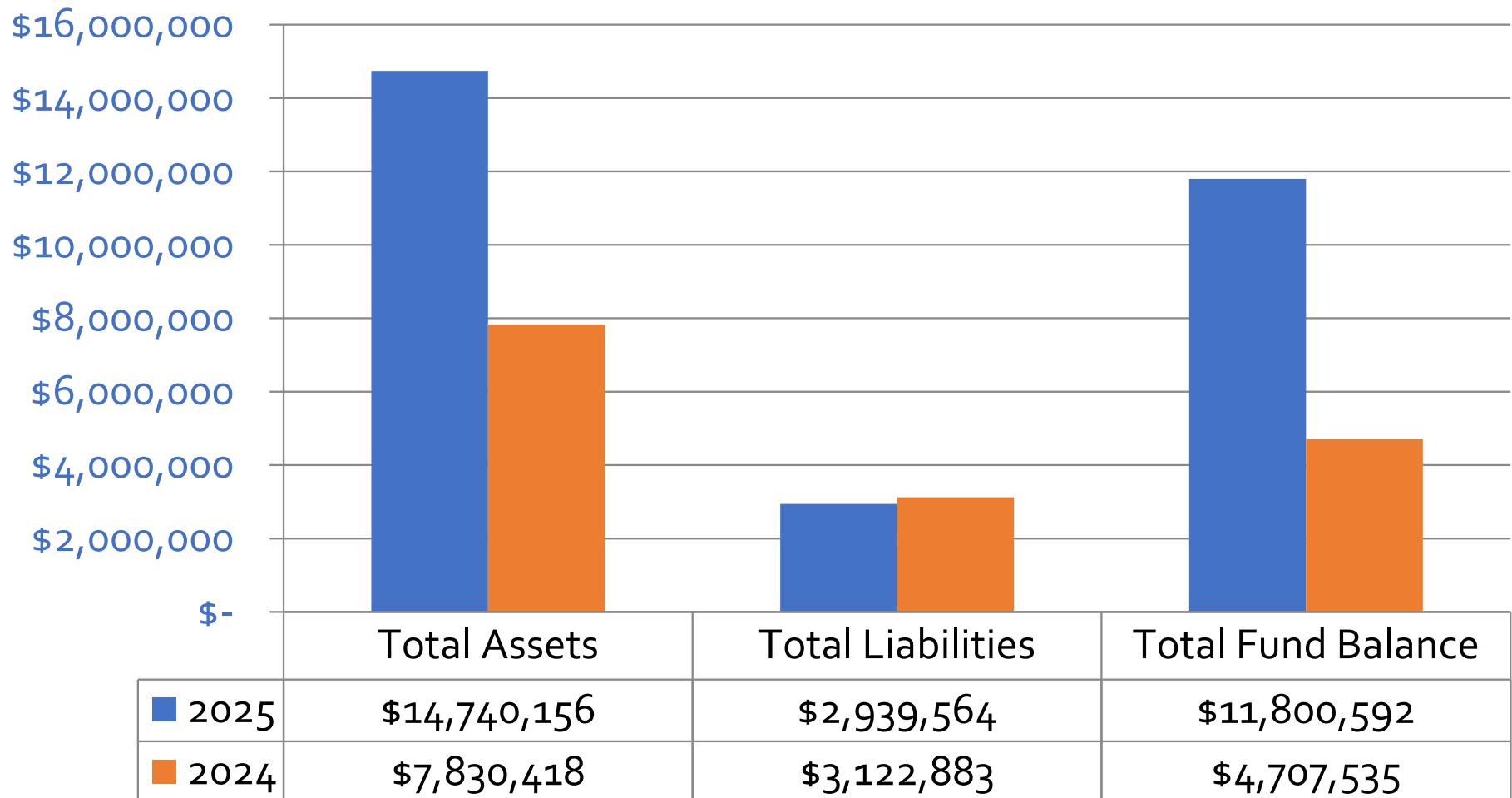
Town of Windham, Maine General Fund



Key Results

- Total Fund Balance Grew by \$3.9M
- Undesignated Fund Balance Fell by \$2.7M

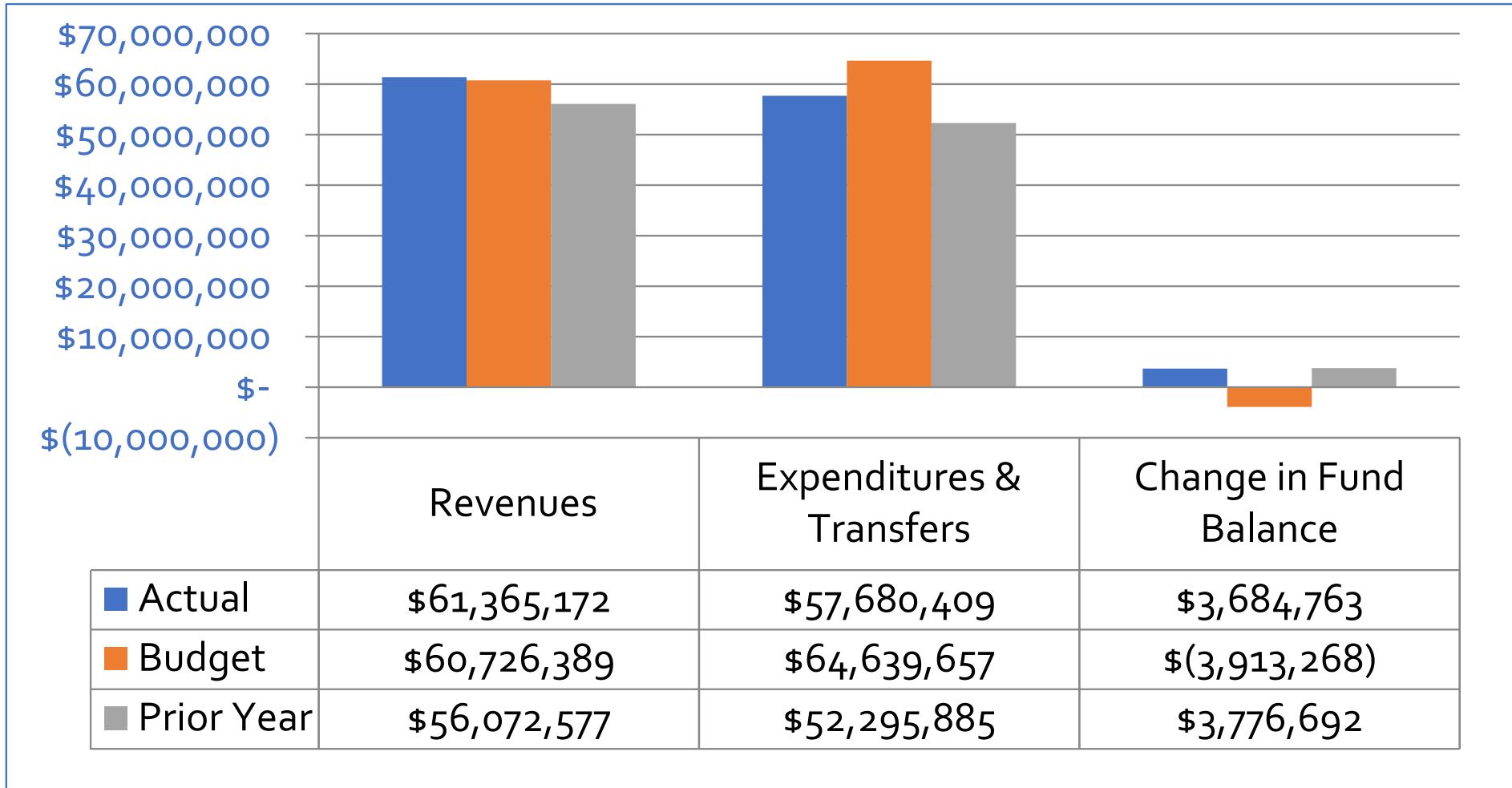
Town of Windham, Maine All Other Governmental Funds



Key Results

- Total Assets Grew by \$6.9M While Liabilities Fell by \$200K
- Total Fund Balances Grew By \$7.1M, Primarily Due to Proceeds from 2025 Bond Issuance Less Expenditures from Same

Town of Windham, Maine
General Fund Revenues, Expenditures and Change in Fund Balance –
Budgetary Basis



Favorable Net Budgetary Variance of \$7.7M Primarily Attributable to Under Expenditure of Budgeted Capital Outlays Coupled With Other Positive Net Revenue And Expenditure Variances