

9/16/25 Submission by Resident John D. McCown

The PRDC mailer that was just sent to all Pound Ridge residences had some financial claims, including “tripling the town’s budget reserves.” The supervisor’s letter in 9/12/25 Recorder said they “more than tripled our town’s savings since taking office in 2018.”

Neither “budget reserves” nor “savings” are precise GAAP terms but are being used here to refer to positive growth in good things like liquidity or net value. The tripling is being measured from when the supervisor started in 2018. That makes the 12/31/17 balance sheet the base against which the just released 12/31/24 balance sheet would be compared to show tripling. The question is that no comparison among a group of liquidity or net value measures shows such a tripling as shown in the table below. The only item I saw up more than three times was Bond Anticipation Notes, but they are neither a measure of liquidity or net value.

	<u>12/31/2017</u>	<u>12/31/2024</u>	<u>% Change</u>
Cash and Equivalents	\$19,283,158	\$2,490,875	-87.1%
Unassigned Funds	\$456,382	\$1,053,487	130.8%
Assigned To Next Year	<u>\$480,000</u>	<u>\$509,012</u>	<u>6.0%</u>
Proforma Unassigned	\$936,382	\$1,562,499	66.9%
Current Assets	\$26,813,793	\$8,394,348	-68.7%
Current Liabilities	<u>\$23,047,446</u>	<u>\$5,183,120</u>	<u>-77.5%</u>
Working Capital	\$3,766,347	\$3,211,228	-14.7%
Net Position	\$8,271,351	\$7,826,170	-5.4%
Bond Anticipation Notes	\$1,040,000	\$3,480,000	234.6%

Telling all residents that identifiable “savings” are up by a factor of 3 is a bold claim. Residents deserve to see the actual numbers in the financials that backup that claim. Perhaps the supervisor, a board member or the auditors can provide clarity on what metric went up by a factor of 3 and why that metric is akin to “savings.”