

# **Quarterly Financial Report**

**2016**

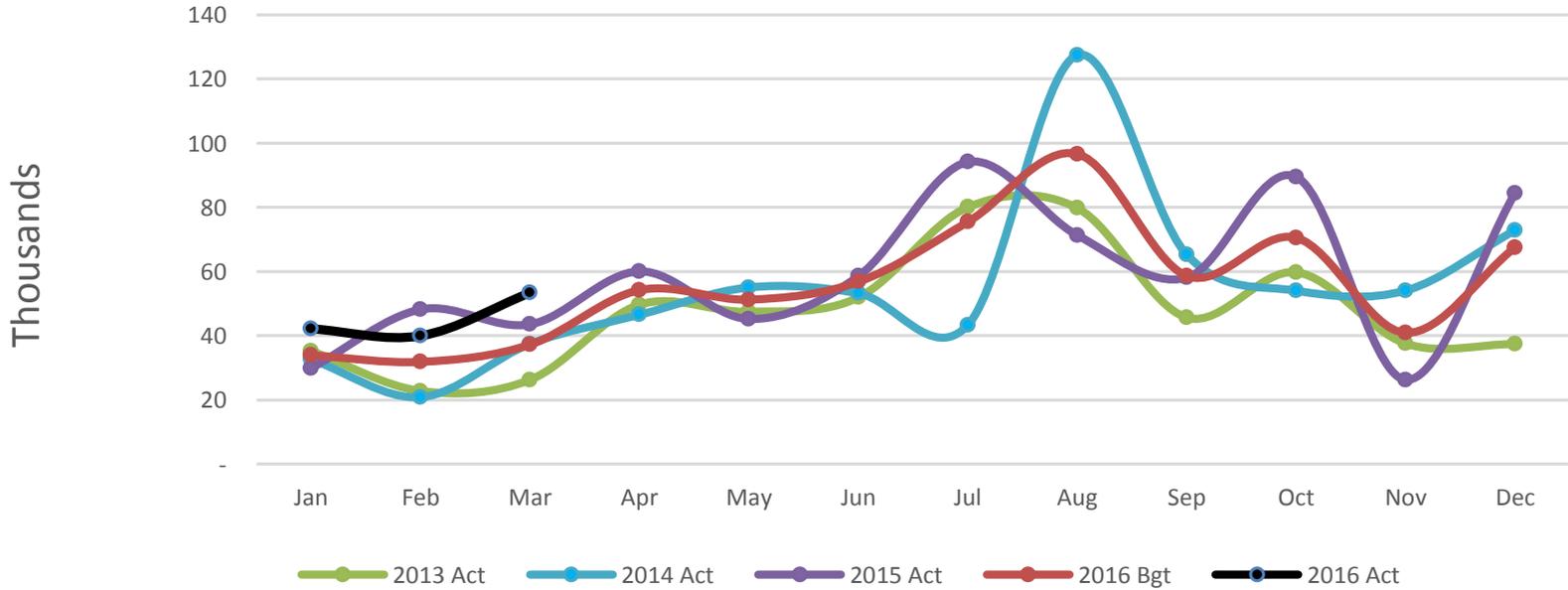
**First Quarter**

# Some Positive Developments

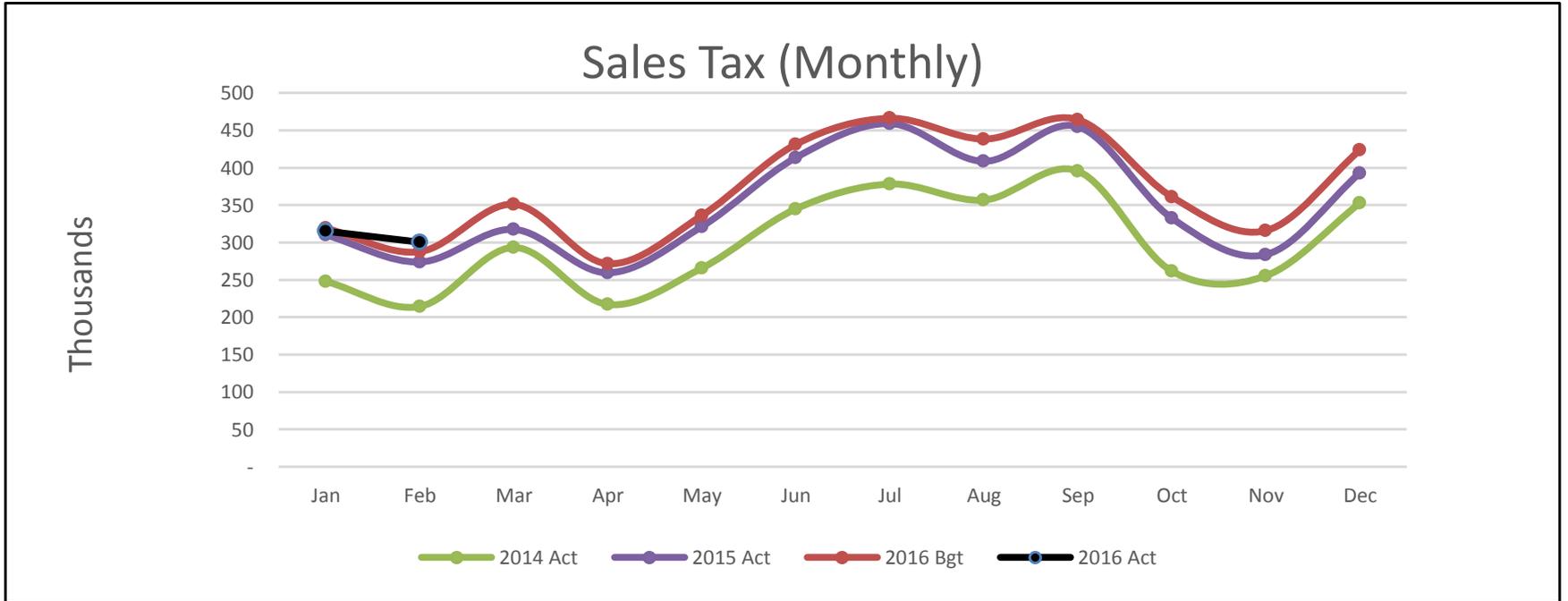
- Solid Waste “Charges for Services”
  - Significantly higher (11.5%) than the prior year first quarter actual.
- Sales Tax Revenue:
  - Is coming in at slightly (1.5%) higher than the growth projected for it.
- All other Major Sources of funding are coming in at expected (budgeted) amounts, after taking into account seasonal adjustments.

# Solid Waste Revenue

## Solid Waste Charges for Services (Monthly)



# Sales Tax



# More Positive Developments

- TOTAL Fund Expenditures Under Expense Budget:
  - Total expenses within all County Funds are currently under the “year to date” budget.
- INDIVIDUAL Department Budgets (96 Total):
  - 83 are at or under budget.
  - 10 appear over YTD, but are not a problem after taking timing issues into account.
  - Only 2 are on the “watch list”.
  - Only 1 will need a budget adjustment.

# Departments Needing Adjustment

- Pagosa Transfer Station:
  - Added one (unbudgeted) attendant in mid February.
  - Can easily cover from savings elsewhere.
  - Suggest covering from savings in Solid Waste Administration.

# Department Watch List

- Sheriff (Administration)
  - Only slightly over YTD budget, but...
  - Over 53% of the “non-wage/benefit” budget was expended during the first quarter.
  - Remaining 47% must last for next three quarters to stay within budget.
- Sheriff (Investigations)
  - Only slightly over YTD budget, but...
  - Over 48% of the “non-wage/benefit” budget was expended during the first quarter.
  - Remaining 52% must last for next three quarters to stay within budget.

# DHS Processing Issue

- Good News: DHS Accountant (Misti Smyth) recently completed a difficult and significant reorganization of the DHS accounting function.
- Bad News: At the end of March, she left to pursue a new career opportunity.
- Good News: She offered (and we accepted) to keep some core DHS processes current, while we recruit her replacement.
- Bad News: We will still fall behind in DHS processing for a period of time.
- Good News: We have some very capable persons applying for the position and expect to fill it in May, and be back on schedule by late summer.

# Finance Department Highlights

- Good: AP and Payroll continue to be processed accurately and on-time. (Big thanks to Emmy)
- Good: The 150+ step “Year End Close” Process was reviewed and updated, to improve timeliness and accuracy.
- Good: Quality of both “Year End Close” and “Audit Prep” has improved. (Big thanks to LeeAnn).
- Bad: We missed our “timeliness” target on both “Year End Close” and “Audit Prep”... Though we are ahead of the last few years anyway.
- Bad: DHS processing is falling behind, for reasons already mentioned.
- Good: The Finance Dept. reabsorbed certain Solid Waste bookkeeping tasks, have evaluated the processes being used, are preparing revised processes and have already improved timeliness, accuracy and the speed of collections. (Thanks to Debbie and LeeAnn).