

Quarterly Financial Report

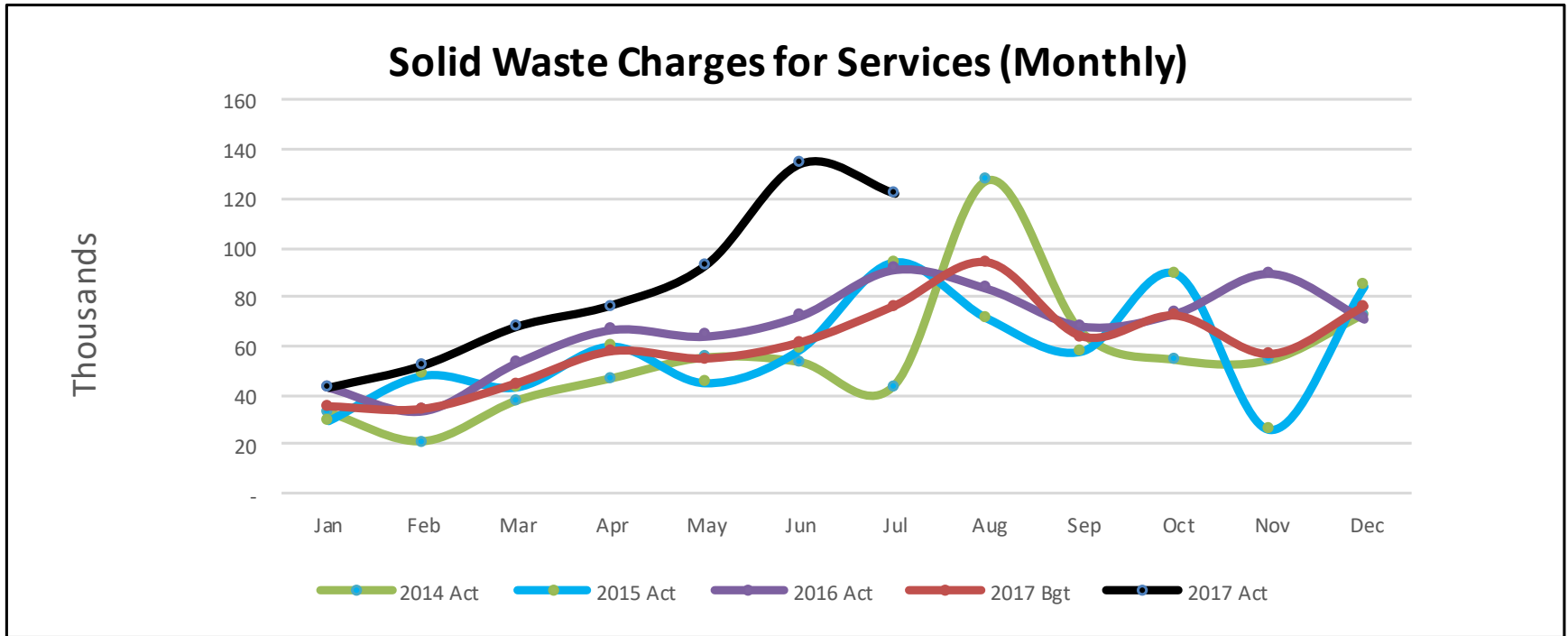
2017

Second Quarter

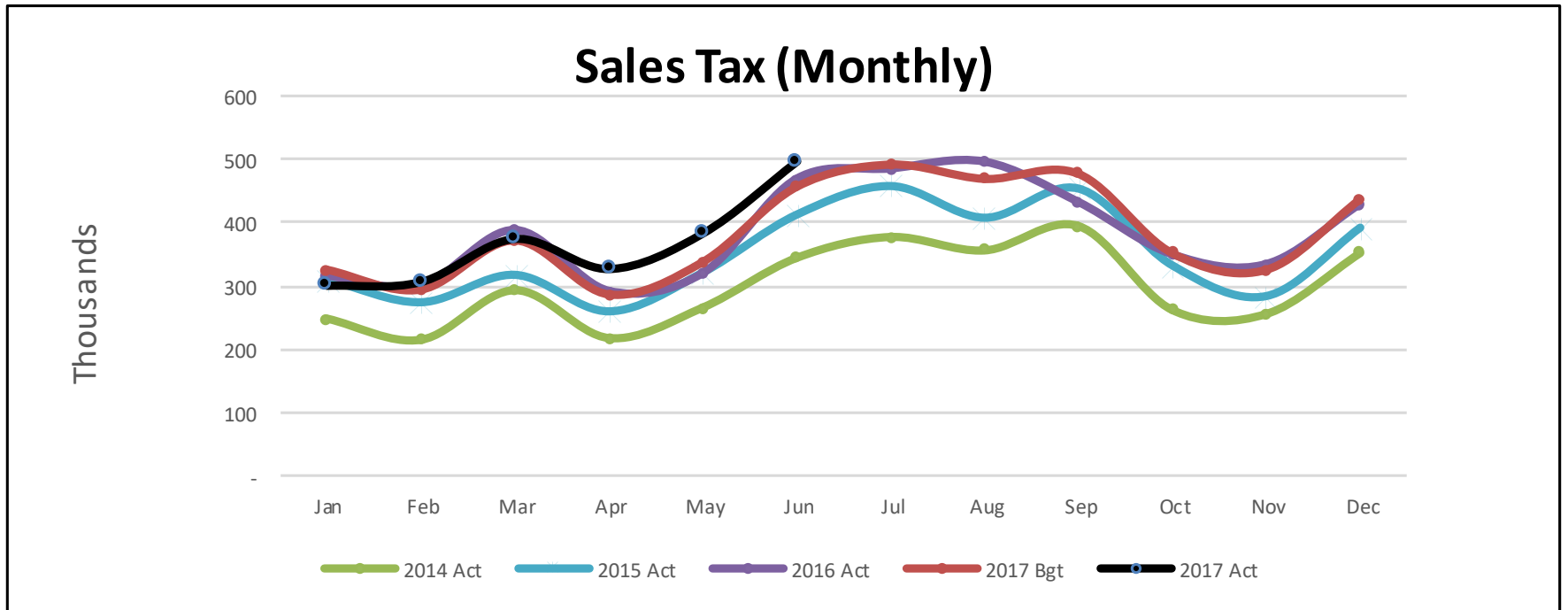
Some Positive Developments

- PILT funding:
 - \$413,178 over budget due to Fed action.
- Sales Tax Revenue:
 - Higher than expected growth by 5.4%; may come in about \$200,000+ higher by year end.
- Solid Waste “Charges for Services”
 - Significantly higher (\$177,000, 62%) than seasonally adjusted budget. Caused by both real growth and exceptional event.
- All other Major Sources of funding are coming in at expected (budgeted) amounts, after taking into account seasonal adjustments.

Solid Waste Revenue



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 (90 Total):
 - 75 are at or under budget.
 - 10 (including DHS) appear over YTD, but are not a problem after taking timing issues into account.
 - 2 are on the “watch list”.
 - 3 will need a budget adjustment.

Departments Needing Adjustment

- Transportation-Mountain Express:
 - “Fleet Charges” likely to come in over budget.
- Transportation-Administration:
 - “Wages” likely to come in over budget, due to vacation/sick payout to retiring Coordinator. The new Coordinator is taking steps to cut back in other areas.
- Pagosa Transfer Station:
 - Recycle attendant now being charged to transfer station. No increase in budget, just change in allocation.

Department Watch List

- Sheriff - Patrol:
 - Over on Fleet charges.
 - Over on training expenses.
 - So far, expenses in other line items held under to compensate.
- Sheriff – Detention:
 - Over on “Inmate Housing”.
 - Over on Fleet charges.
 - Again, so far under in other line items (like inmate medical and prescription costs, etc...). Not likely these will be under all year long.

Finance Department Highlights

- AP and Payroll continue to be processed accurately and on-time. (Big thanks to Emmy)
- 2016 Audit opinion “good” and “on time”. LeeAnn was the major contributor to the completion of the audit and its happy result.
- Significant time was devoted to supporting the effort to construct new Justice System Facilities. This included:
 - Attending training and refresher courses on the processes and laws related to issuing bonds.
 - Assist in procurement of a municipal advisor.
 - Assist in procurement of a bond attorney.
 - Provide analysis of various funding options.
 - Assisting in editing resolutions and ballot language (written by others).
 - Preparing Tabor notice information.
- Updates of Revenue Projections and Long Range Forecasts, in preparation for the 2018 budget process.