

Quarterly Financial Report

2019

First Quarter

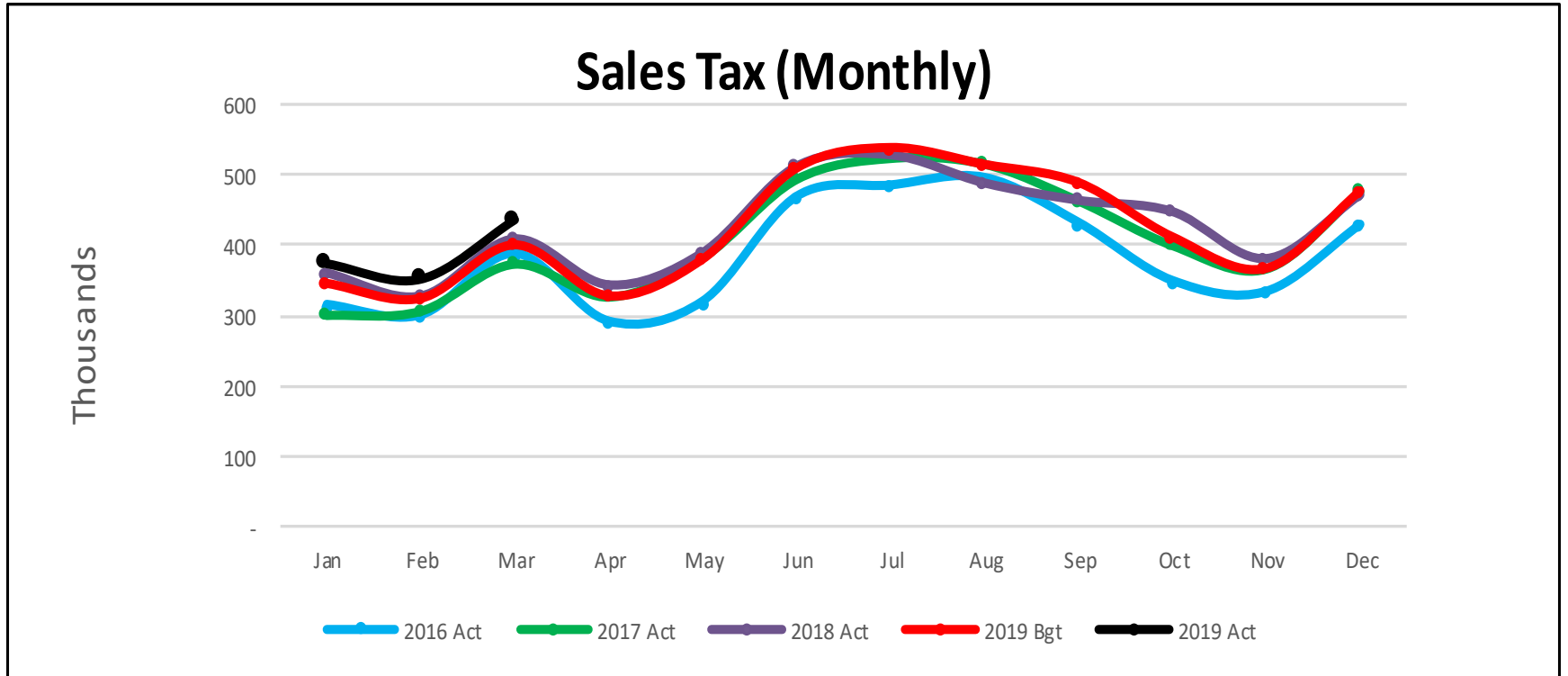
Summary

- Revenue was, overall, received as expected in the first quarter. No revenue short falls are (so far) indicated.
- 50 out of 54 Expense Categories/Departments are within budget and without issues.
- 4 out of 54 Expense Categories/Departments were over budget, but 3 were very slight and no (0) Departments are projected to exceed their expense budgets at the end of 2019.

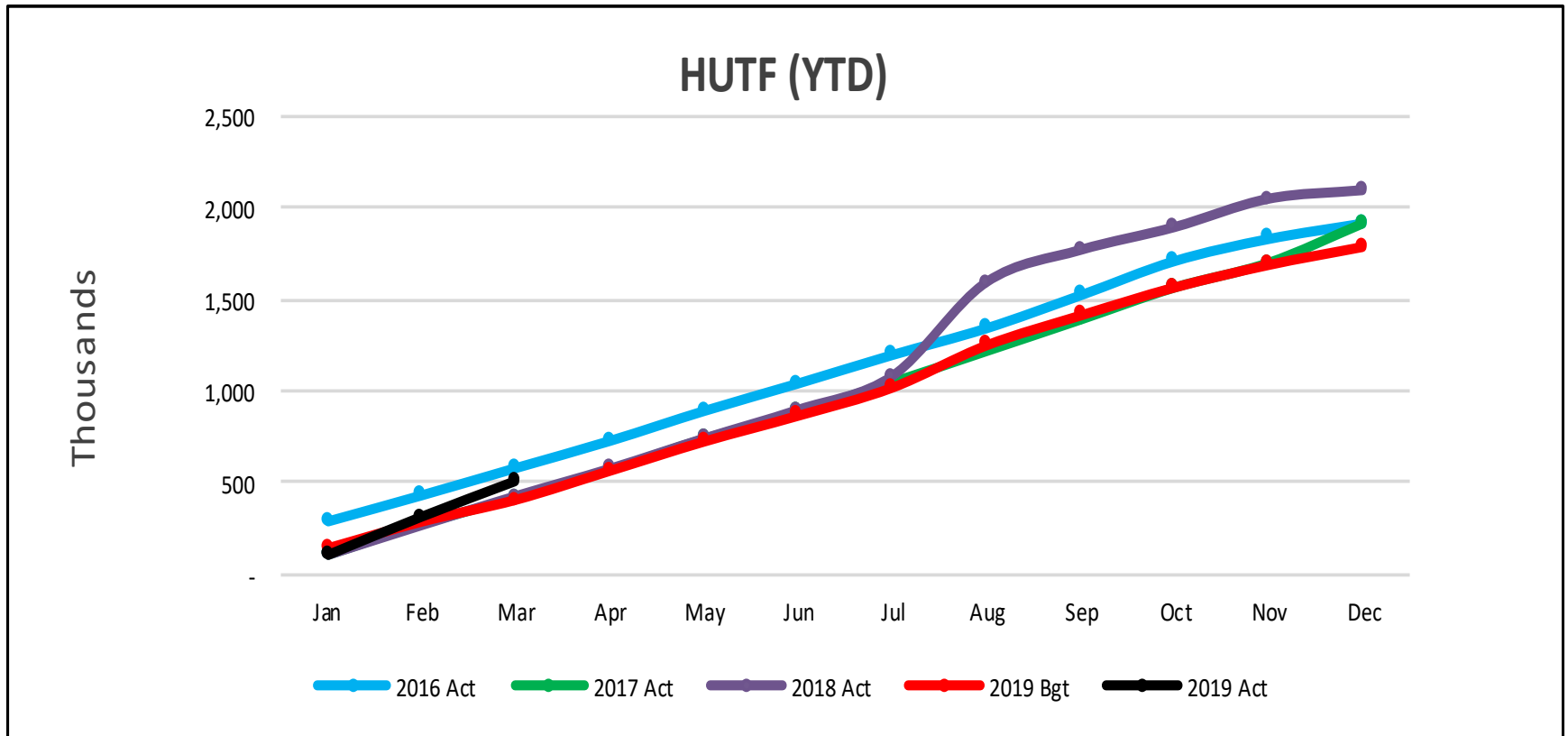
Some Positive Revenue Developments

- Sales Tax Revenue is 8.5% over the seasonally adjusted budget.
 - 2% (\$21,500) of this growth is from vendors outside of the County.
 - 6.5% (\$70,250) appears to be growth within our normal, preexisting economy.
 - It's too early to make a projection for the year as a whole.
- HUTF revenue is coming in strong (23% over the seasonally adjusted budget). While too early to project the year as a whole, it should at least be 10% (\$180,000) over budget by year end.

Sales Tax



HUTF Revenue



Expenses Under Control

- Only four (4) expense categories/departments were over budget at end of the first quarter.
- No departments on “watch list”. Seven (7) on list last year.
- All were due to timing issues only, (being payment of a disproportionate amount of the annual budget in a few payments):
 - County Treasurer: 25.8% (Fee’s)
 - Human Resources: 26% (Recruitment costs)
 - Road & Bridge-Unallocated: 45% (Annual Liability Insurance Premium)
 - Fleet – Capital Outlay: 28% (Equipment purchase)

Finance Department Highlights

- Normal core processes were all on time: Accounts Payable, Purchase Cards and County Payroll, etc...
- Significant amounts of time were spent assisting with the **Detention Facility** project, on things like:
 - Help evaluate and select a Contractor to construct the jail.
 - Help prepare the 100+ page “official statement”.
 - Select “Bank Trustee”.
 - Assist County in getting a Moody’s “Rating”.
 - Complete 2017 Audit, delayed by DOD investigation.