

# **Quarterly Financial Report**

**2016**

**Fourth Quarter**

# Financial Performance Targets

- Recurring Targets:
  - Expenses within budget, by fund.
  - Expenses within budget, by department.
  - Revenue equal or greater than budget.
  - If Revenue is low, Expenses reduced to match.
  - Timely processing of Core Processes.
- 2016 Goals:
  - Significant assistance to Wage Marketplace Adjustment Project.

# 2016 – Performance Summary

Fund	Total	Categ.	Rev %	Rev \$	Exp %	Exp \$ <Over>
	Bgt	Over		<Under>		Under
	Categ.	Bgt		Over		
General	37	5	99%	(\$94,738)	88%	\$1,424,219
Road & Bridge	7	2	98%	(\$100,684)	90%	\$756,337
Dept. Human Services	35	5	93%	(\$317,271)	85%	\$704,717
Dispatch	3	0	98%	(\$16,387)	97%	\$25,740
<b>Governmental</b>	<b>82</b>	<b>12</b>	<b>98%</b>	<b>(\$529,080)</b>	<b>91%</b>	<b>\$2,911,013</b>
Solid Waste	6	1	111%	\$89,120	96%	\$24,260
Airport	4	1	113%	\$195,347	92%	\$118,560
Fleet	3	1	109%	\$187,369	84%	\$374,910
<b>Proprietary</b>	<b>13</b>	<b>3</b>	<b>110%</b>	<b>\$471,836</b>	<b>91%</b>	<b>\$517,730</b>
<b><u>Totals</u></b>	<b><u>95</u></b>	<b><u>15</u></b>	<b><u>99.9%</u></b>	<b><u>(\$57,244)</u></b>	<b><u>90.5%</u></b>	<b><u>\$3,428,743</u></b>

# Revenue Performance

- The proprietary funds received 110% of budgeted revenue.
- Except for DHS, the governmental funds received 98+% of budgeted revenue. When year end accruals are completed, will be 100+%.
- Only 93% of revenue budgeted for DHS was received. However,
  - Unique to DHS, we budget for the full “state allocation”, not the amounts actually expected.
  - Most of the revenue is reimbursement of expenses.
  - Revenue was at 93%, but Expenses were at 85%.

# Expense Control – By Department

- Out of 95 Departments (or categories) 80 were under budget, but 15 were over.
- In dollar terms: over by \$463,977 (out of \$29,486,139) = 1.6%, as follows:
  - General Fund = 5 departments over budget \$58,377.  
(Total budget = \$11,952,688)
  - Road & Bridge = 2 departments over budget by \$93,447.  
(Total budget = \$7,588,466) **\$90,184 Reimbursed by FSF/PLPOA.**
  - DHS = 5 departments over budget by \$83,335.  
(Total budget = \$4,670,500) **Mostly Reimbursed by State.**
  - Solid Waste = 1 department over budget by \$55,523.  
(Total budget = \$622,874)
  - Airport = 1 account category over budget by \$167,189.  
(Total budget = \$1,532,562) **95% Reimbursed by Grants.**
  - Fleet = 1 account category over budget by \$6,106.  
(Total budget = \$2,313,767).

# Expense Control – By Fund

- Even though 15 departments were over budget, 80 were under budget, and by significant amounts.
- As a result, total expenses were under budget in every fund.
  - Governmental funds were *under* budget 9% or \$2,911,013 (out of a total budget of \$25,016,966).
  - Proprietary funds were *under* budget 9% or \$517,730 (out of a total budget of \$4,469,203)

# Finance Dept. Performance

- Core Processes on schedule:
  - Accounts Payable
  - Payroll
  - Human Services Accounting
  - Regular General Ledger Processing
  - Budget Process
  - Internal Quarterly Reporting
- Processes running behind:
  - Grant Reporting
  - Audit Preparation
- Special Projects Completed:
  - Provided significant assistance to the Wage Marketplace Adjustment Process

# Challenges for 2017 First Quarter

- Will be Short Staffed, therefore the following will fall behind the desired schedule:
  - Audit Preparation
  - Regular General Ledger Processing
- Continued adjustment to 2 CFR 200 (new federal guidelines affecting procurement and accounting for expenditure of federal funding).



# 2016 Financial Performance - Recap

- Did “Pretty Dang Good”:
  - Expenses within budget, by fund.
  - Revenue equal or greater than budget.
  - If Revenue is low, Expenses reduced to match.
  - Significant assistance to Wage Marketplace Adjustment Project.
- Would Not Complain “If Improved” in 2017:
  - Expenses within budget, by department.
  - Timely processing of Core Processes.