

County Executive's Report
August 14, 2017

County Executive Woody discussed the Following:

- On August 7, 2017 we received a letter from the Director of the Office of State and Local Finance. This letter is in reference to Resolution 08-17-09, which has been provided at your desk (See Attached)
- Reviewed the year-end closing unaudited financial report.
Example: Fund 101 was short on Revenue \$256,620 and spent below the in appropriation by \$2,310,944.
However, the fund only experiences a profit of \$44,274. So, we were in line with policy, we have a sufficient fund balance in which we neither took from nor added to.

The County Executive reviewed other funds regarding budget performance and actual operations of profits lost, all with explaining variances.

- Distributed General Capital Plans and Current Capital Projects Report. (113 Pages)
 - Section 4, 20 year Capital request.
It is not perfect by any means, but it does lay out a direction of future needs.
 - Section 6, in the 2018 programmed Capital Budget for general government page 79, Column "B", Rows 40 and 41 reflect the current year and the prior year carrying over \$2.2 and \$1.1 respectfully.
 - Section 7, 8 and 9 is Highway Capital request and budget.
- Distributed Annual Debt Report 82 Pages
Multi Year Debt Budgets until Debt is paid off. Looking at page 32, it gives one a good summary of the indebtedness by fund and various ratios.
 - Section 9, page 47 is our Education Debt Service Fund 152 that will never have any debt added or paid from it.
 - Section 10, page 50 is the Education Debt fund 156 that is anticipated to be used if new school debt is approved. This budget (p.51) goes through 2020.
- We have a refinancing opportunity tonight with Resolution 08-17-09 which is debt in the 152 fund.