

2017 CAFR Goals, Challenges, and Achievements

1. Unmodified (clean) Opinion, submitted to GFOA for the County's 32nd CAFR award.
2. Financial Services long term-goal of making financial information available on a more timely basis. (CAFR complete 4/30) 2017 CAFR completed 1 week sooner than 2016.
3. Due to the implementation of Workday, there is a significant demand for resources, particularly in Financial Services.
4. The CAFR team was able to reduce the number of comments and suggestions. The list typically is 3-4 pages and this year it was 1 ½ pages.
5. Due to the timing of transactions, there were 2 additional major funds (Camp Bonneville and Debt Service) which require significantly more disclosure work.
6. The major annexation with the City of Vancouver required significantly more fixed asset work to document the transition.

CAFR Highlights-General Fund

Revenue

- Revenue Increased \$2.41M or 1.57%
- Property Taxes Increased \$1.17M or 1.87%
- Sale Taxes Increase \$3.10M or 8.96%
- Other Revenues Decrease \$1.89M or 3.38%

Expense

- Expense increased \$6.60M or 4.64%
- Excluding one-time settlement expense increased \$1.60M or 1.13%

Fund Balance

- Decrease of \$4.83M, primarily due to settlement payment
- Unassigned Fund Balance \$28.2M, above policy requirement of \$23.0M

CAFR Highlights-Other Funds

- Roads Fund Balance decrease \$0.33M to \$19.9M
- Community Development Fund Balance decrease \$0.64M to \$4.0M
- REET revenues grew at 7.41%. REET I Fund Balance \$0.6M, REET II Fund Balance \$9.9M
- Central Support Services (Facilities) deficit of \$1.2M
- General Liability Insurance deficit of \$0.47M

Fund Balance Policies are in process to give context and guidance to properly levels of funding for County Funds.

PAFR Preview