

To: Administration & Finance Committee

Date: September 30, 2021

From: Rick Ramacier, General Manager

SUBJECT: Status of the Finance Department

Background

As you know, our immediate past Chief Financial Officer (CFO) left County Connection effective July 23, 2021 for a similar position elsewhere. Beginning in late June of this year, we began to recruit his replacement. We have found the market for recruiting qualified public sector CFOs to be highly competitive as there seems to be a shortage of such candidates within the broader government sectors. We continue to conduct an exhaustive search for a replacement.

Meanwhile, our finance team is performing extremely well. However, there are a few items they struggle to get to. The first is we are late in getting out the year-end Income Statements for FY2021. And I anticipate that the Income Statements for the first quarter of FY2022 will be delayed as well.

The second area of delay is with the timing of completing our FY2021 annual Transportation Development Act (TDA) audit – which also serves as our annual “single audit”. This audit will be slightly delayed in its completion to give the existing staff the time they need to prepare. So, it’s possible that the audit will be presented to you in January instead of December.

Please be advised all other functions of the Finance Department continue to run smoothly, on schedule, and with all appropriate checks and procedures.

This memo is only to keep you informed as to when you can expect to receive certain reports etc. that your committee and the Board receive on a regular basis.

Action

None requested or needed.