

To: Administration & Finance Committee

Date: January 5, 2022

From: Amber Johnson, Chief Financial Officer

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**SUBJECT: Status of Financial Reports**

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### Background

Upon learning of the immediate past Chief Financial Officer's (CFO) departure plans in June of 2021, County Connection began efforts to recruit a replacement CFO. Unfortunately, due to a competitive recruitment market, these efforts took longer than anticipated, resulting in an extended period of vacancy at the CFO position from late July through early December. Consequently, certain finance updates and reports that would have been brought to the Committee during this time were delayed.

Now that the Finance Department is fully staffed, the team is working diligently to get caught up on these key updates to the Committee. The anticipated timing of these reports are as follows:

Item	Typical Reporting Month	Anticipated Reporting Month
CalPERS Funding Update	November/December	January (this meeting)
Audited Financial Statements (including TDA/STA, fuel, and PERS analysis)	December	February
Auditor's report on NTD Data	December/January	February
Investment Report	FY22 Q1: January	FY22 Q1: February
Income Statements	FY21 Q3: October FY21 Q4: January	FY21 Q3: February FY21 Q4: March

Reports that are not behind schedule are not listed.

Perhaps most critical to County Connection's operational ability is the budget document for the coming year. This is typically brought to the Committee in March, and Staff is confident that this schedule will be met in the current year.

### Financial Implications:

None.

### Recommendation:

None, for information only.

### Action Requested:

None, for information only.