



## REPORT TO THE BOARD OF DIRECTORS

**DATE:** April 21, 2022

**FROM:** Nancy Edwards, Chief Financial Officer *NE*

**RE:** March - April 2022 Status Report

### **FINANCIAL STATEMENT**

The financial statements for the month of March 2022 are included in the board packets. The general fund cash balance for the end of March was \$3,239,241. Last fiscal year, March's cash balance was nearly the same at \$2,980,260. The main reason for the increase is that property tax collections have been much higher than anticipated.

The budget variance for the end of March shows 39% yet to expend with a benchmark of 25%. The yet to expend percentage for the same time last fiscal year was also 38%.

### **FISCAL YEAR 2020-2021 AUDIT**

Included in your packet is the audit report for fiscal year 2020-2021. We were issued an Audit Opinion letter that states we were given an unmodified opinion on our financial statements. This means we were given a "clean" opinion with no reservations. You can read more about the process they use during their audit and their findings in the document titled "Communication to the Governing Board." Please pay attention to the last page of the report under the headings "Best Practices-Not Significant Deficiencies" which lists some recommendations for the Board to follow. I have hard copies of the audit report if any of you would like one.

### **2022-2023 BUDGET DOCUMENT**

The budget notices have been published in three of the county's newspapers, the South County Spotlight, the Chronicle and the Clatskanie Chief for our first budget meeting scheduled for 3:00 pm on April 28<sup>th</sup>. We also posted the notice on the District's website.