

## **Auditor / Treasurer Update**

**March 20, 2024**

**10:33 a.m.**

Present: Commissioner Brummer, Commissioner Pollock, Commissioner Swope, County Manager Ryan Barrett, Graham Gowing, Grace Jimenez Rodney Reynolds, Arny Davis, Larry Grove, Becky Butler

Guest(s): Frank Corbin

Recorder: Tammy Martin

### **Public comment:** None

Rodney Reynolds presented the invest pool reports. Rodney the investment pool earned \$525,000 in February. Rodney said the direct investment pool is phasing out and funds will be reinvested into the local pool. He said the phasing out process will take nearly four years to complete.

YTD receipts are behind compared to ytd of 2023.

Final numbers are in for 2023. Current expense revenues were higher than expected due to increase in interest rates. Rodney said lodging taxes are 4.5% ahead of revenue received ytd 2023.

Grace Jimenez said the final numbers for 2023 will be available in April. Grace provided the February expenditure reports. The next budget amendment will reallocate salaries for those currently showing over budget. Grace said the financial services update includes an audit with Dept. of Revenue. Public Works is complete and had a clean audit.

Grace said there is a team to interview three groups for a cost allocation plan. Grace said this had a lot of feedback and based on the interview process, Matrix Consulting best matches the County's needs for a cost allocation plan. There is one more appointment scheduled with Matrix Consulting and then the team will negotiate a contract.

Larry said the presidential preference primary will be finalized on Friday March 22. Larry said there was contention about the party designation preference. There will be an April election. Larry said recording has been flat because interest rates are high.

Becky Butler did say the estimate of usage of reserves was 1.6-1.7 million and Becky said this would be addressed in next week's Budget Update. Becky discussed the bids for the Broadband project. The bids received were a bit over budget and an update will be provided at next week's Budget update. The first hook-up is expected between mid to end April.

Meeting adjourned at 11:06 a.m.