

# 2023-24 Annual Update

Department of Financial Services



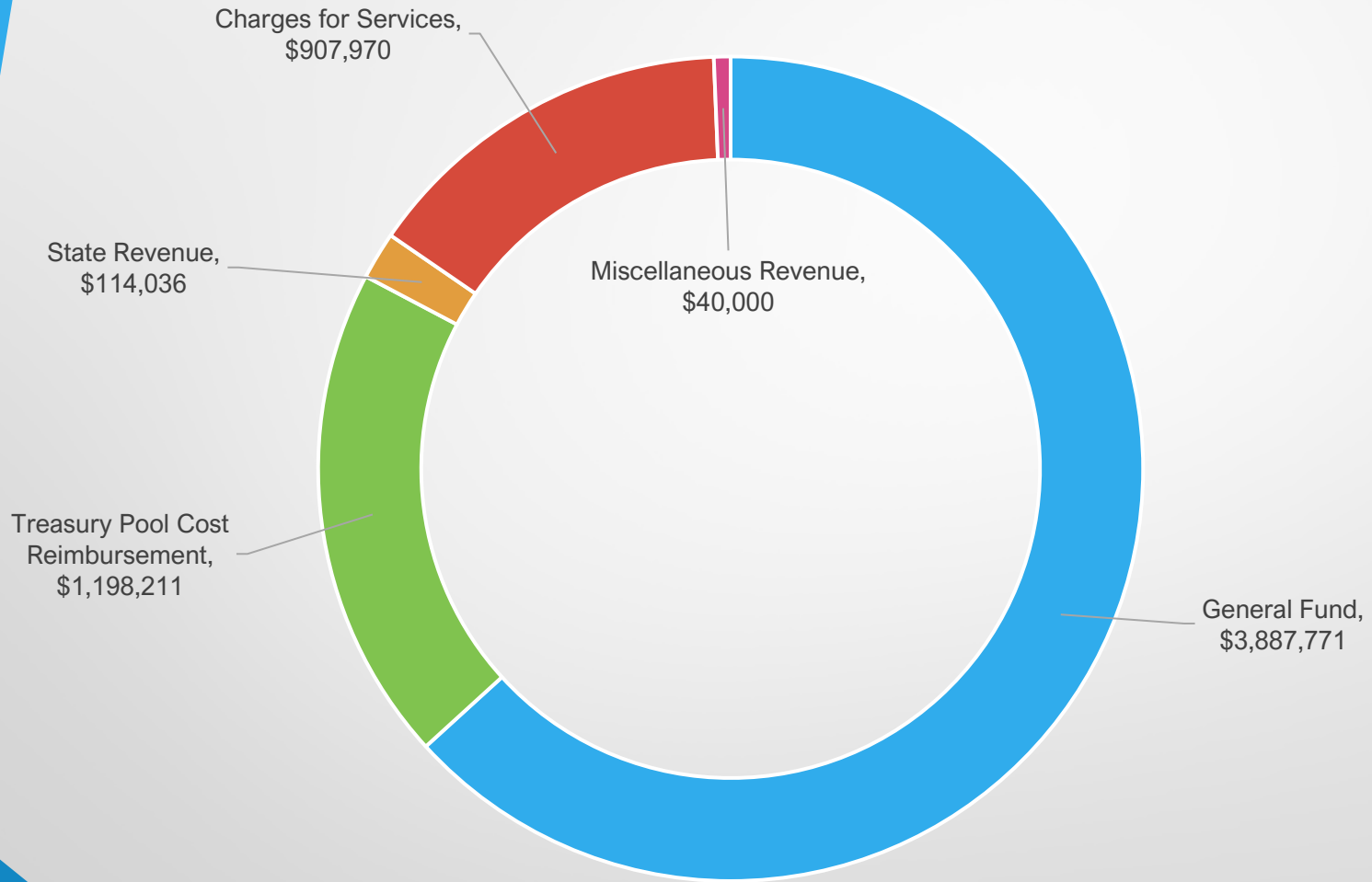
MARCH 2024

# 2023-24 Budget Summary

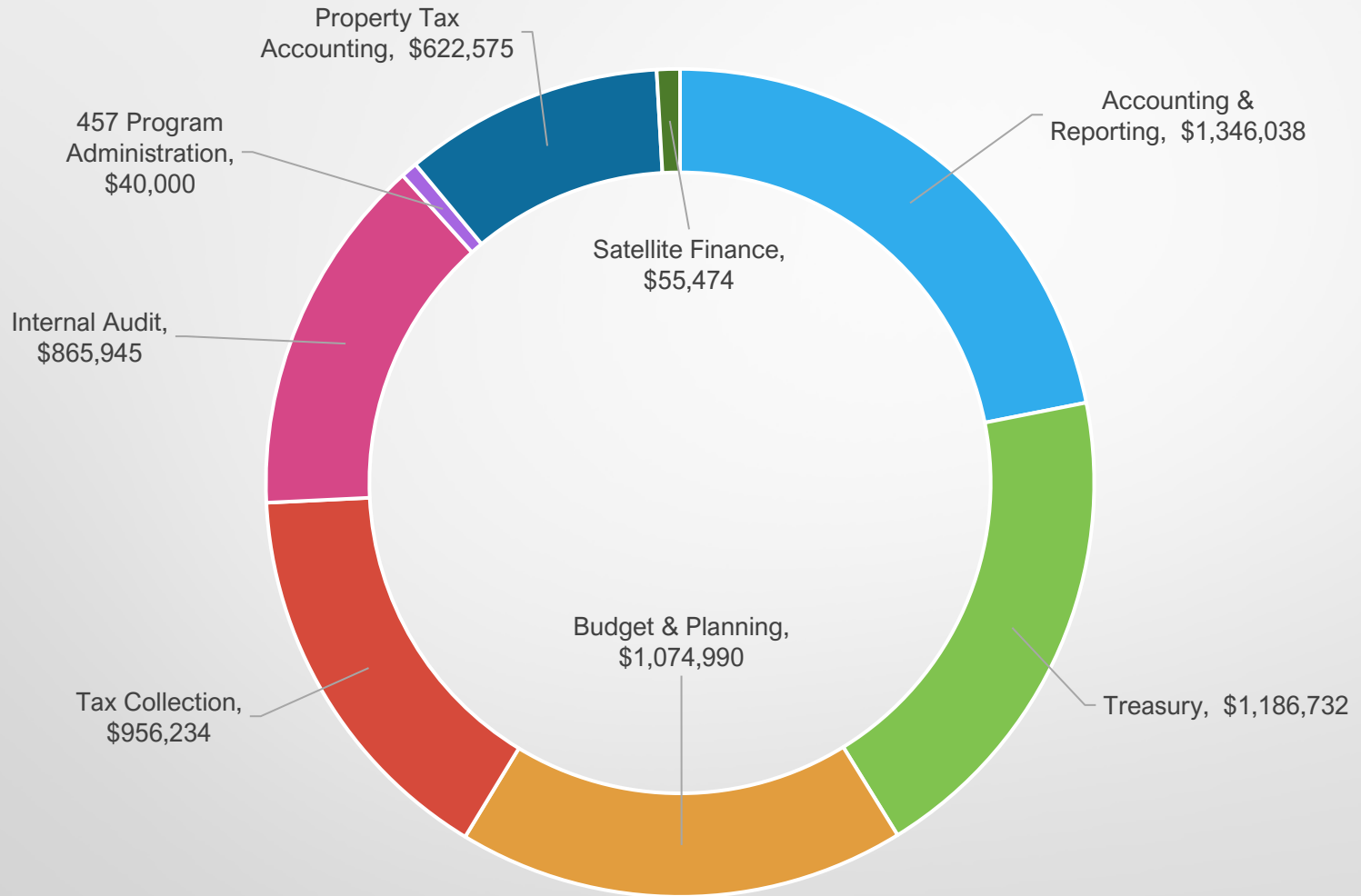
Operating Budget	\$6,147,988
Capital Budget	\$0
General Fund Contribution	\$3,887,771*
Full-Time Equivalents	34.0

*\* A substantial portion of the department's net cost can be recovered through the annual Cost Allocation Plan.*

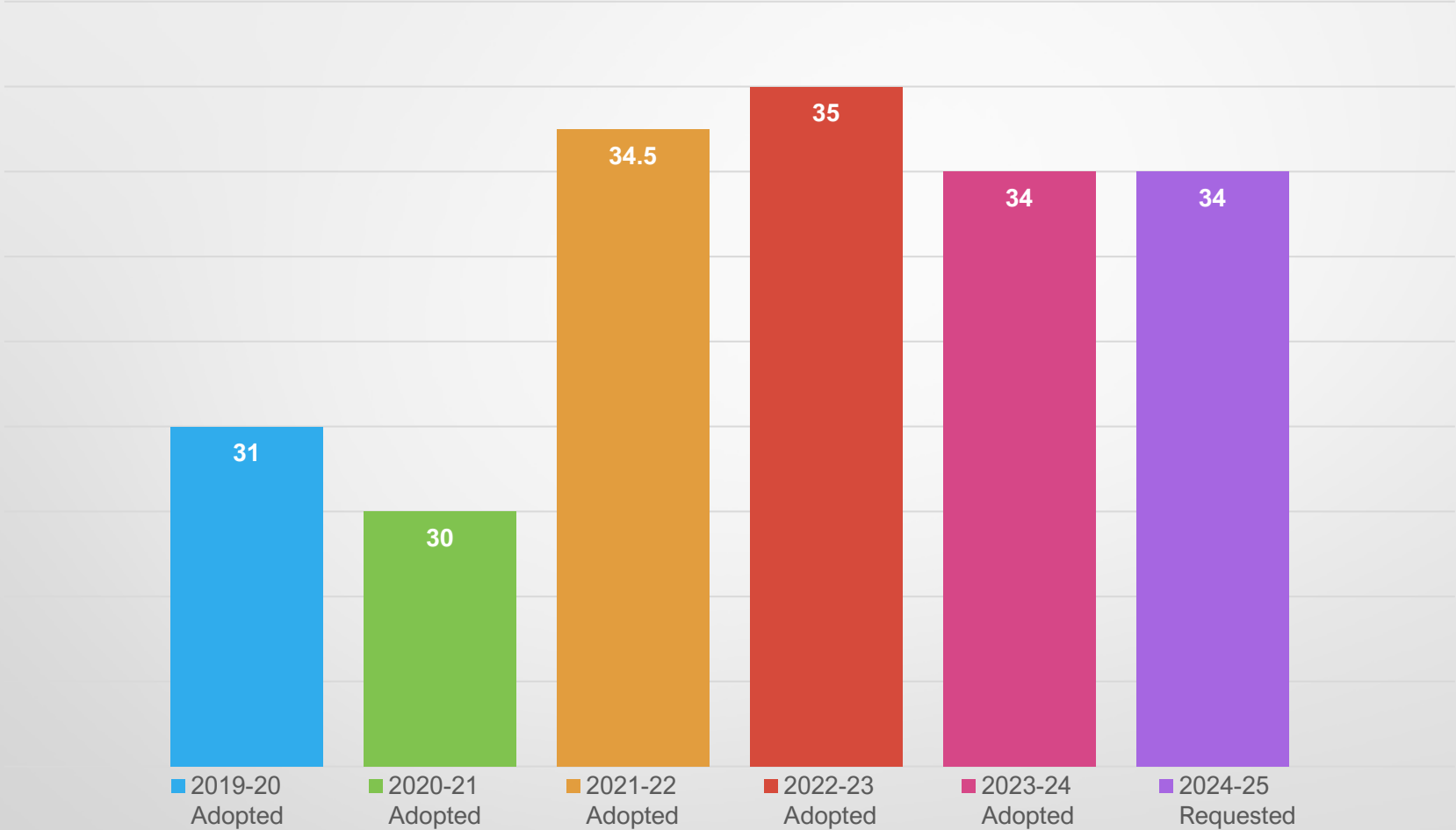
# Source of Funds



# Use of Operating Funds (by Budget Program)



# Staffing Summary



## Key Challenges & Emerging Issues

- **Continued high rate of employee turnover**
  - 35 employees left DFS over the past five years
- Challenges with recruitment of financial classifications
- Lack of documented policies and procedures
- Need to refine system functionality and business processes

# Anticipated Major Accomplishments FY 2023-24

Key Initiatives	Status
Completed implementation of Infor CloudSuite	☒
Upgraded Sherpa budget system to be compatible with Infor	☒
Resumed annual development of 5-Year Financial Forecast	☒
Implemented new accounting standards for subscription-based software programs	☒
Developed and implemented two tax assistance programs	☒
Initiated more robust cannabis tax collection efforts	☒
Completed HHS fiscal monitoring for 21-22 and 22-23	☒
Supported Board initiatives including Fire District sustainability funding and Walnut Park Library	☒

# Department Major Goals & Objectives

## FY 2024-25

### Ensure Sustainability of Core Programs

- Address staffing gaps and succession planning for key functions
- Document 10 internal policies and procedures

### Enhance Countywide Fiscal Competency

- Develop Infor training guides for common finance tasks
- Restart the Fiscal Foundations training series

### Create Efficient & Effective Business Practices

- Identify & implement system refinements through Infor user groups
- Address backlog of Internal Audit recommendations

### Strengthen Financial Sustainability

- Update Policy on Budget & Financial Management
- Improve fiscal management of capital improvement program

## Long Range Goals

- ✓ Ensure sustainability of core programs and functions
- ✓ Enhance fiscal competency and awareness across County
- ✓ Improve recruitment and retention
- ✓ Develop business processes that are efficient and responsive
- ✓ Strengthen County financial sustainability
- ✓ Provide high-quality customer service