

Finance Report for Council Meeting – October 11, 2022

The September summary financials are attached. The full financials that these numbers are based on is located on the Town website or you can obtain a copy from me at any time. If you would prefer, I send a full financial report to you directly, please let me know. The questionable value of the beginning balances is still in effect until the audit is finalized.

The payment approval report for September 2022 is attached for approval and signatures. The total expenditures for September \$230K, a totally expected average for the month. You can anticipate a much larger AP in October due to the “first of the quarter” bills from the Sheriff’s Office. JE’s for the month are the last few pages of the packet. Now that the books are balanced on a monthly basis, there are fewer look back issues that must be addressed by journal entry.

The auditors were in-house for two days in September. There were 5 people from Umpqua Financial here going through records and interviewing to complete this phase of the audit. There were no issues raised and every document they requested was readily available for their inspection. I was transparent regarding both positives and the challenges I have encountered in our documentation and processes. It was a very productive time, and I am confident that the audit will be completed on time for the first time in several years.

As part of bringing payroll back in-house this month, I audited employees pay records for accuracy of the payroll processing set-up. This resulted in retro-pay and an adjustment in sick/vacation accrual for several employees. There is still one vacation accrual issue that will be resolved with the next pay cycle.

I apologize for being unavailable at this council meeting. I am attending the Oregon Government Financial Officer’s Fall Conference. In addition to attending this conference (required for my Financial Officer’s Certification), I am presenting in one of the breakout sessions.

Additional information, explanation or reports are always available upon request.

Respectfully submitted,

Shelley Batty
Finance Director
Town of Lakeview