



Wright County Finance
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To: Wright County Board of Commissioners

From: Finance Unit in the Finance and Taxpayer Services Department

May and June Report:

During the month of June, we received the second half of Wright County's American Rescue Plan Fund Act (ARP) funds in the amount of \$13,439,055.00. The tax settlement was disbursed in the month of June. This account for the decrease in Taxes (Fund 81) from May to June.

Financial Institute and Collections Reports: In the past couple of months several investment accounts have been closed and the proceeds transferred to UBS to obtain higher yields. Five banks' accounts were closed as the investments matured.

Revenue and Expenditure Report Analysis as of June:

Monthly Budget Report:

Several of the departments are indicating that they are above the targeted budget amount for this point in the year. This is due to expenses, such as membership and software licenses contracts requiring a payment at the beginning of the year. The uniform and postage (tax statements) line items are scheduled to be paid annually at a point in time. The budgets will eventually balance out as the year progresses.

Wright County received a large payment of \$613,387 for the Light and Power in 01-100.5003 in May. This payment is the county's portion of the tax collected on power lines that are taxed at the county wide average rate. The payment was received from Xcel Energy, this is the entire amount due for the year.

Jail Boarding is on track to reach about \$1.2 million for the year. At this time, it is jail staffing and not available inmates keeping the numbers lower. Once the Sheriff's Office reaches full staffing, we would be able to take in up to 60 additional inmates. Jail staffing is a statewide issue; some counties have completely closed their jails. Wright County is seeing acceptable qualified candidates and have recently acquired several Department of Corrections (DOC) employees which reduced training time. The Jail may be one additional area which could benefit from staff over-comp approvals.

The Highway Department has requested and received their initial portion of State Aid Regular Construction money for their major construction projects this year. Other State Aid requests will be made as projects are finalized. We will be over on our State Aid revenue this year since our overlays overran by about 1 million, but overrun will match rev and exp.

Finance Projects: The Finance Department completed the audit and sent the 2021 Financial Statements to the Government Finance Officers Associations (GFOA) for evaluation for the Certificate of Excellence in Financial Report Award. The budget process has begun, centralization of Finance has taken effect and we continue with our System Integration Testing (SIT 1) for the implementation of ERP system, Oracle Fusion.