

ALBEMARLE COUNTY SERVICE AUTHORITY

AGENDA ITEM EXECUTIVE SUMMARY

AGENDA TITLE: Monthly Financial Reports – Alternatives and Discussion	AGENDA DATE: March 17, 2016
STAFF CONTACT/PREPARER: Quin Lunsford, Director of Finance	ACTION: Informational
	ATTACHMENTS: No

BACKGROUND: Financial and operational reports are prepared monthly for inclusion in the Consent Agenda. The newly implemented financial system will allow staff to design financial reports that are flexible and better meet the needs of the Board. As discussed previously, we also believe it is important to review what and how that information is presented periodically.

DISCUSSION:

Information is compiled monthly by the Finance Department for presentation to the Board in the current agenda. This has been a manual, time intensive process to assemble in a useful format. The newly implemented financial system provides Finance Department staff the opportunity to develop and maintain financial reports within the system. The compilation of the financial information will be automated and allow staff to evaluate trends, variances, or other items of note in more detail.

The changes noted above provide an opportunity to evaluate information within the current consent agenda that you find useful, information that may not be, and aspects of the ACSA's financial position you would like provided in a different manner. The discussion will assist ACSA staff in focusing efforts on areas of importance to the Board. It is our intent to analyze information gathered from this discussion and begin designing reports that meet these needs.

BUDGET IMPACT: Informational only.

RECOMMENDATIONS: None

BOARD ACTION REQUESTED: None; informational item only.