

FINANCE

To provide management, oversight, and control of CSWD's financial assets; to provide accurate and timely financial information to facilitate sound management decisions.

Significant Changes from Previous Fiscal Year

Income

1. Addition of interest revenue, to be allocated to appropriate reserve source

Expense

Overall increase to expense 2% of FY23 budget

2. Increase to overtime wages based on actual overtime observed
3. Although there were significant line changes to Benefits, the overall change was a 4% increase
4. Overall, a 90% reduction to Travel & Training based on reduction of requests for educational courses
5. Overall increase to Administrative Costs, primarily due to replenishment of Allowance for Doubtful Accounts on the balance sheet expensed through Bad Debt
6. Reduction to Postage based on actual and reduction of mailed Board Packets
7. Increase to Trash Disposal with the expectation of significant shredding upon the Administrative Office move

Key Performance Indicator

1. Maintain a Current Ratio greater than 2. A Current Ratio measures the company's ability to pay short-term obligations (less than one year). A ratio of 2 means CSWD has twice as many current assets than current liabilities.
2. Maintain a Debt-to-Equity Ratio of less than 2. A Debt-to-Equity Ratio compares a company's total liabilities (both short- and long-term liabilities) to its equity (reserves) and measures CSWD's leverage. A low ratio, like 2 or less, indicates fewer debts and satisfactory reserves.

3-Year Budget Outlook

Potential change to Travel & Training budget to include certifications or educational credits