

# Long-Term Financial Plan

Clatsop County Board of Commissioners turned to financial experts to develop a long-term financial plan identifying challenges and opportunities that the county has in the future. The plan by Financial Consulting Solutions Group Inc. also offers steps the county can take to improve its financial management for the future.

This plan helps us better plan for the county’s financial health and improve accountability to the community for the public dollars we manage. The county had already developed and used wise financial and budgeting policies, particularly for its day-to-day operations of programs and services.

The Long Term Financial Plan made several recommendations that the county is implementing:

- Reviewing fees and overhead costs to recoup the actual cost of providing the services. Knowing the true costs of providing programs is also helpful to the county commissioners and management staff when developing budgets.
- Incorporate “performance measures” into the budgeting process.
- Increasing the unallocated reserve in the General fund to \$1.8 million.
- Developing a five-year capital improvement plan that would be updated each year. The county sets aside revenue from harvests in the Clatsop State Forest in a Special Projects fund for capital and other one-time expenses. The plan advised looking more closely at recurring expenses that are paid for out of Special Projects, such as computer and software purchases and employee training.

The plan also suggests new sources of income to fill other revenue shortfalls, including a motel-hotel tax, gas tax, systems development charge and creating of special taxing districts for parks and other programs.

Financial Consulting Solutions, located in Redmond, WA, specializes in municipal financial, economic and management consulting for municipalities and public entities.

## Supporting Documents

Long-Term Financial Plan 2.69 MB