

FEATHER RIVER AIR QUALITY MANAGEMENT DISTRICT
MEMORANDUM
February 24, 2024

TO: FRAQMD Board of Directors
FROM: Rebecca Estep, CFO Creating Answers
SUBJECT: Mid-Year Fiscal Update

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RECOMMENDATION:

None

ALTERNATIVES:

None

BACKGROUND:

Beginning in the 2018-2019 fiscal year, the District transitioned to QuickBooks accounting software to implement a double-entry accounting system and ensure compliance with Generally Accepted Accounting Principles (GAAP).

Starting in the 2020-2021 fiscal year, we adopted a new budget format designed to better align with QuickBooks and its corresponding income and expense accounts.

As of fiscal year-end 2023-2024, we are current on audit scheduling, and the most recent audit draft is in the development/finalization stage.

In fiscal year 2023-2024, we initiated the development of comprehensive policies and procedures tailored to the District's specific needs. This includes updating processes that have evolved since the 2018-2019 fiscal year.

DISCUSSION:

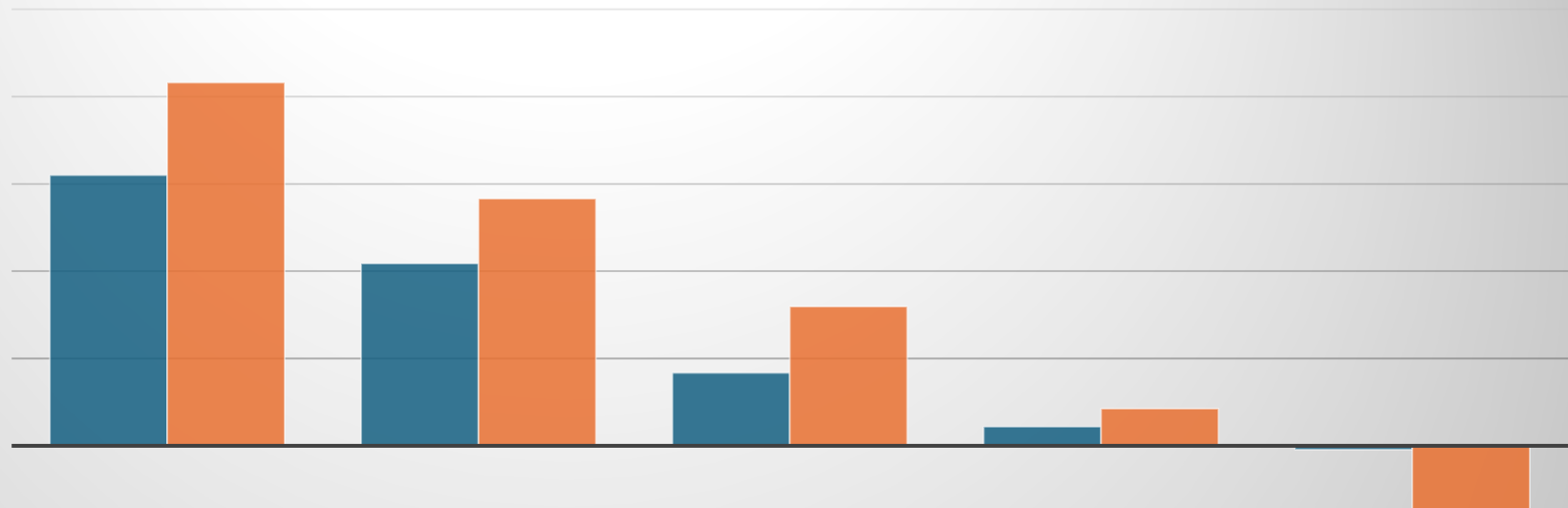
As the organization continues to enhance its accounting systems and financial reporting processes, we have prepared a financial report, accompanied by corresponding charts, to illustrate our progress against the approved 2024-2025 budget.

FISCAL IMPACT:

None

FEATHER RIVER AIR QUALITY MANAGEMENT DISTRICT FINANCIAL CHARTS REPRESENTING JULY 2024-DECEMBER 2024

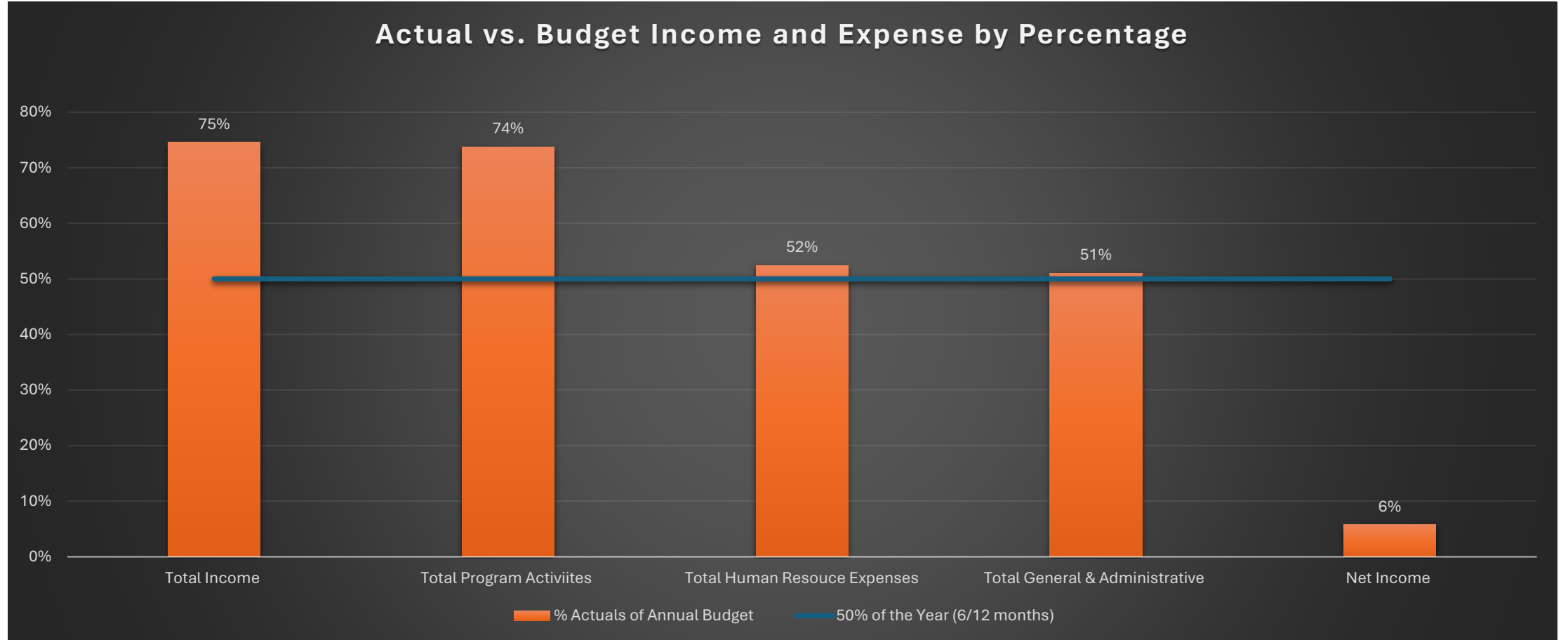
Actual vs. Budget Income and Expenses



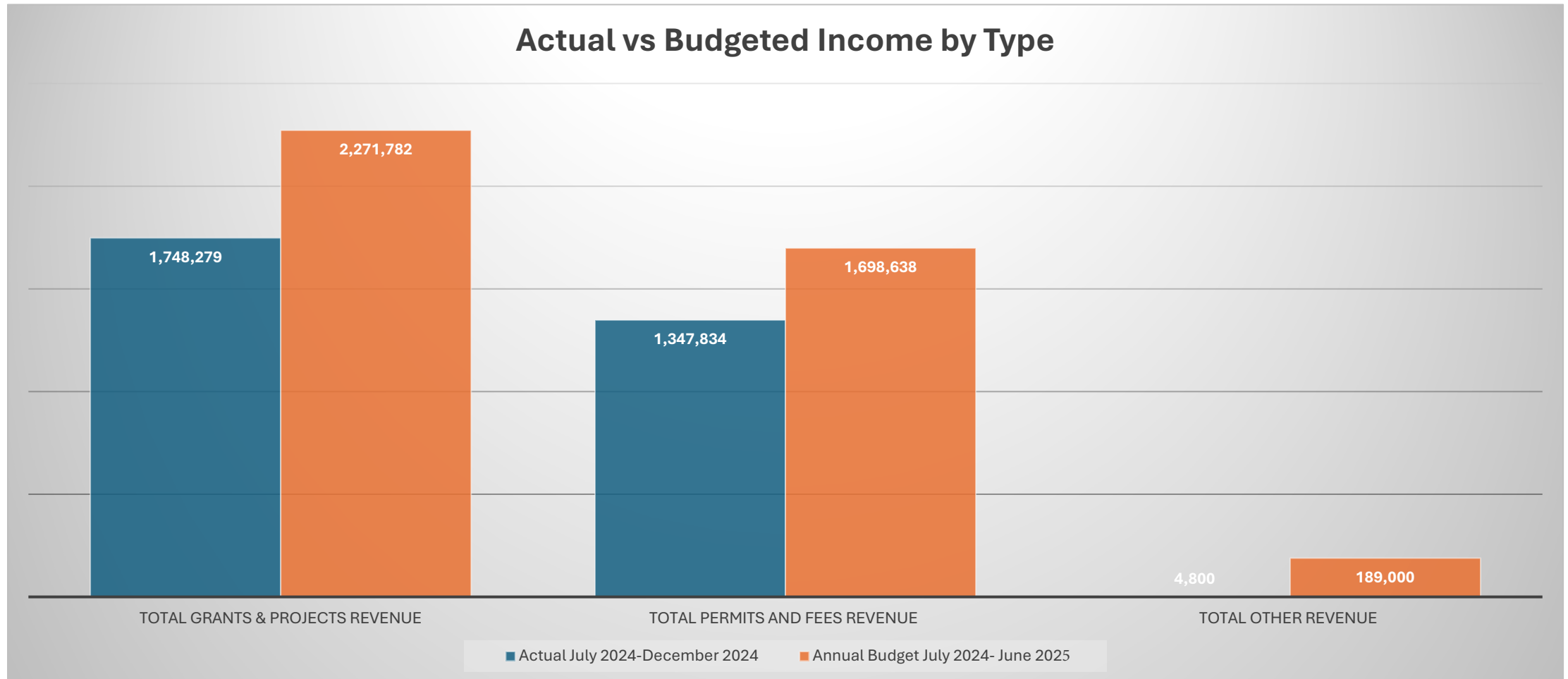
	Total Income	Total Program Activities	Total Human Resource Expenses	Total General & Administrative	Net Income
■ Actual July 2024-December 2024	3,100,913	2,087,598	837,031	218,086	-41,803
■ Annual Budget July 2024- June 2024	4,159,420	2,829,071	1,596,675	427,184	-728,398

■ Actual July 2024-December 2024 ■ Annual Budget July 2024- June 2025

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