

FINANCE COMMITTEE MINUTES

EMBS Meeting Room, Room C128, Courthouse, Baraboo WI

Friday, May 9, 2014

Members present: Tommy Lee Bychinski, Joan Fordham, Marty Krueger, and Andrea Lombard
Excused: Wally Czuprynski
Others present: Kerry Beghin, Liz Geoghegan, Lynn Horkan, Kathy Schauf, Tom Scheidegger

The meeting was called to order by Bychinski at 8:30 AM. Certification of open meeting compliance was given.

Election of Chairperson, Vice-Chairperson and Secretary.

- **Motion by Fordham to nominate Bychinski as Finance Committee, close nominations and unanimously cast ballot for Bychinski as Chair, second by Lombard. Motion carried.**
- **Motion by Bychinski to nominate Fordham as Finance Committee Vice-Chair, second by Lombard. Motion by Krueger to close nominations and cast a unanimous ballot for Fordham as Vice Chair, second by Bychinski. Motion carried.**
- **Motion by Krueger to nominate Lombard as Finance Committee Secretary, second by Fordham. Motion carried.**

Motion by Krueger to adopt the agenda, second by Fordham. Motion carried. Motion by Lombard to adopt the minutes of previous meetings on April 8 and 15, 2014, second by Fordham. Motion carried.

Public Comment: None

Communications: None

Preliminary update from auditors on 2013 audit results.

Scheidegger updated the committee on the 2013 audit results, and no audit journal entries are anticipated. Audit opinion will be "unmodified," which is the highest level of assurance given. He discussed multiple GASB changes and the effects on the County. Scheidegger shared that rating agencies look for counties to have 10% to 20% of their annual expenditures in unassigned fund balance; Sauk County currently exceeds this formula. Schauf commented on the maintenance of unassigned fund balance to allow resources in the event of natural or public health disasters, volatility of human service issues, and other potential liabilities. The Committee discussed potentially assigning fund balance for large retirement payouts.

Presentation of quarterly accounts receivable reports as of March 31, 2014.

Health Care Center noted Medicaid has glitches in their system resulting in payments to the county being delayed.

Discussion and possible resolution Authorizing Adjustments to the 2013 Budget.

Motion by Krueger, second by Lombard to authorize adjustments to the 2013 budget. Motion carried.

Discussion of 2015 budget; process review, timeline, and priorities; and general fund balance.

Schauf noted the budget guidance, policies and priorities are distributed to be used in compiling the budget. The Committee reviewed and discussed the 2015 budget planning assumptions, then discussed the need to emphasize that budget starts with programs and outcomes, not dollars.

Presentation of County Financial Report.

First quarter has nothing unusual to report. Sales tax remains strong.

Treasurer's Department Update.

Geoghegan highlighted departmental activities and properties. She reviewed the West Baraboo TID and its update. Discussed the complications with area campgrounds. **Motion by Krueger, second by Fordham to approve payment of Treasurer's Department invoices in the amount of \$161,780.16. Motion carried.**

Accounting Department Update.

Beghin highlighted departmental activities. **Motion by Krueger, second by Lombard to approve payment of Accounting Department invoices in the amount of \$58,820.07 and County invoices in the amount of \$2,497,557.54. Motion carried.**

Public Comment: None

Next regular Finance Committee meeting will Friday, June 6, 2014, 8:30.

Motion by Fordham, second by Lombard to adjourn the meeting. Motion carried.

Respectfully submitted,
Andrea Lombard, Finance Committee Secretary