

FINANCE COMMITTEE MINUTES

EMBS Meeting Room, Room C128, Courthouse, Baraboo WI

Tuesday, August 12, 2014

Members present: Tommy Lee Bychinski, Wally Czuprynko, Joan Fordham, Marty Krueger, and Andrea Lombard
Others present: Kerry Beghin, Liz Geoghegan, Lynn Horkan, Tom Kriegl, Steve Pate and Kathy Schauf

The meeting was called to order by Chairperson Bychinski at 8:30 AM. Certification of open meeting compliance was given.
Motion by Lombard to adopt the agenda, second by Fordham. Motion carried. Motion by Fordham to adopt the minutes of previous meeting on July 8 and 15, 2014, second by Czuprynko. Motion carried.

Public Comment: None

Communications: None

Presentation of quarterly accounts receivable reports as of June 30, 2014.

No concerns or particular issues noted.

Consider Resolution Authorizing the Issuance and Sale of \$4,995,000 General Obligation Refunding Bonds.

Beghin commented the County has earned an upgrade to its bond rating from Moody's from Aa2 to Aa1. **Motion by Fordham, second by Czuprynko to approve a resolution Authorizing the Issuance and Sale of \$4,995,000 General Obligation Refunding Bonds. Motion carried.**

Discussion of 2015 budget and process.

Working on budgets coming in from the departments. Department of Revenue releases final equalized valuations on August 15. The preliminary equalized values show a minor decrease in valuation and a minor increase in net new construction. Joint Personnel and Finance Committee meeting set to review reclassification requests, new positions and project positions. Personnel Committee stressed the importance of not confusing a true position reclassification with the class and compensation appeal process.

Presentation of County Financial Report.

No departments have reported significant variations from budget. Sales tax is doing well.

Treasurer's Department Update.

Geoghegan highlighted departmental activities and properties. All taxing jurisdictions are settled with and paid in full. Tax collection went well. **Motion by Krueger to approve payment of Treasurer's Department invoices in the amount of \$36,573,662.66, second by Lombard. Motion carried.**

Accounting Department Update.

Beghin highlighted departmental activities. Payroll, single audit and capital improvements have been primary focus. **Motion by Lombard to approve payment of Accounting Department invoices in the amount of \$13,853.50 and County invoices in the amount of \$38,843,410.61, second by Fordham. Motion carried.**

Public Comment: None

Next regular Finance Committee meeting will Friday, September 5, 2014, 1:00 PM.

Motion by Krueger, second by Czuprynko to adjourn the meeting. Motion carried.

Respectfully submitted,

Andrea Lombard
Finance Committee Secretary