

**FINANCE**  
**August 3, 2016**

**Call to order**           The meeting was called to order by Board Chairman Tom Cornford at 9:00 a.m. Committee members present were Geri Kozelka, Greg Russell, Gerry Krachey and Wayne Jerrett. Clerk Janet Geisler was also present.

**Verify posting**       The meeting was verified as being properly posted.

**2015 Audit**           Jay Bennett of Johnson, Block gave a presentation on the 2015 audit.

Jay explained that the implementation of GASB #68 in regards to Financial Reporting for Pensions went into effect in January, 2015. This made a significant change in the financial statements in regards to fund balance.

Duane Rogers arrived at 9:15.

Other highlights of the audit were:

- Total governmental activities assets increased by \$2,189,916 or 4.3% largely due to the implementation of GASB 68. Total liabilities decreased by \$300,490 or 2.3%.
- The fund balance as of December 31, 2015 was \$3,594,806 which is an increase of \$190,307.
- Total revenues decreased by \$764,179 or 5.3%
- Tax collections increased by \$28,770
- Property taxes have increased by 8.7% since 2011 or an average of 1.74% per year.
- The County's property valuations have increased by 2.7% over a five year period.
- Sales tax revenue continues to increase each year.

Jay then reviewed the significant deficiencies and material weaknesses communication. Items discussed were a cash receipt policy and EFT transfers. The Clerk advised that a procedure has already been put into place for EFT transfers pertaining to payroll and payment of health insurance premiums. Jay also reviewed the other various recommendations that are not material weaknesses or significant deficiencies.

**Co. Board**

Julie Cipra, 911 Coordinator, appeared and gave a breakdown on costs for the new phone system, 911 system, communication towers, EMS simulcast and server replacement. The breakdown is as follows:

▪ Technology/Hardware	421,500
▪ Communication Towers/Radio system	104,800
▪ EMS Channel Simulcast	148,000
▪ Server replacement/VPN	<u>33,000</u>
	707,300

The City would be billed for some of these costs.

The County will have a resolution prepared which will give the County the authority to borrow up to a certain dollar amount. The County needs to provide a breakdown with associated costs of the various projects for the resolution. The County also wants to have the cost for the second portion due Transcendent Technology in the amount of \$86,725 incorporated into the resolution which brings the total up to \$794,025. The committee would like to add verbiage into the resolution for Highway equipment and Sheriff's vehicles in case it is necessary to balance the budget. The total figure for the resolution will be \$800,000. Carol Wirth will be contacted to see if the County should include the \$80,000 in the resolution to pay off the loan approved last year.

Other appearances at County Board will be Jim Bowman, Economic Development Coordinator and Aaron Kramer, City Administrator, regarding the City's library expansion.

**Backup renewal** Referred back to the Highway department.

**Next meeting** August 17, 2016 at 9:00 a.m.

**Adjourn** Krachey moved, Kozelka seconded to adjourn. The motion carried with no negative votes cast and the meeting adjourned at 11:35 a.m.

Janet Geisler, County Clerk

