

**FINANCE COMMITTEE
COMMITTEE
COUNTY BOARDROOM
WEDNESDAY, APRIL 12, 2023
MINUTES
5:00 PM**

1. Call to Order

The meeting was called to order at 5:00 P.M. by Chairman Meinhold

2. Roll Call

Dave Meinhold, Autum Jones, Jim Baumann, John Krug, Denise Durst all present.

3. Approval of Minutes

a. Approval of January 11, 2023, minutes

Motion to approve January 11, 2023, minutes made by Jones, seconded by Baumann. There were no corrections made. *Motion passed.*

4. Public Input

None

5. Approval of Claims

a. Approval of April 2023 Claims

Motion to approve April claims made by Durst, seconded by Krug. *Motion passed.*

6. Treasurer's Report

All funds have positive balances, and the Treasurer does not have concerns with any of the accounts. We still have one Revolving Loan that is making monthly payments. The Treasurer has add the resolution to the ARPA report. Not every project has a resolution. She will provide the report every month. Some of the projects have been completed, but until the Treasurer receives the final invoice, it is not in the report paid column. It was asked that she indicate on the report when a project is completed, since some of the projects will be done in stages. This allows the committee to see the exact expenditures of the project and know if there is a surplus. Ms. Andrews has submitted through the US Treasurer portal the ARPA expenditure report for April 2022-March 2023. The comparative revenue report is a report on all the revenue that her office takes in. It shows what was anticipated and what was actually received. If an amount is in parentheses () it indicates we have received more than we anticipated. We are still receiving sales tax more than last year. Interest for the month of March is over \$98,000. All grant reports must be entered into GATA by May 4th. She will have that completed by the end of the week. The County Clerk has completed their part of the tax cycle and tax bills will go out at the end of April. We will collect 3.48 million dollars more than last year. While the County portion of the tax bill will be lower, as the levy was lower, other taxing bodies were higher. The County portion of the tax bill is very small.

7. Budget

Chairman Meinhold would like to start looking at some projects that can be funded with the surplus ARPA funds. There are a few entities that have requested ARPA funds and they have stayed diligent in their request. Karen Krug has been a big advocate for EMA. EMA was seen in a different light than fire and did not qualify for any ARPA funds. A subdivision in Metamora would like to hook into the Cat Trail Water District. There has been a new request from Metamora and Germantown Hills for a trail that would connect with the McCluggage Bridge. It is a 2-million-dollar project, and they have funding to

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cover 80% of the cost. They would like Woodford County to chip in \$20,000. Secor has been in dire need of water and has been diligent in their request. They have a poor filtration system and iron pipes. There are concerns about not having enough surplus funds to help all the entities that have made requests. The ARPA Report that the Treasurer puts together will help with knowing what the surplus is. The committee will start looking at these extra projects.

The Committee thanked all the Department Heads for their great work – it is there work that makes the County run smoothly and keeps us on track.

8. New Business

a. Presentation by CliftonLarsonAllen of 2022 Audit

Adam Pulley from CliftonLarsonAllen presented the audit report. They issued a clean audit and clean single audit report. The single audit report is for compliance with federal grant requirements. He went over the Statement of Net Position, - the equity of the county – assets minus liabilities - A total of \$56,267,992 – of which \$28 million is net investments. \$16 million is restricted – must be used for a certain purpose. And \$12 million is unrestricted. The total fund balance from last year has increased just over 2 million dollars. We have a 9-month balance in reserve. It was asked how our 9-month reserves relates to other counties. There is no set amount that a county should carry. 9 months is about the middle – some counties have more, some less. There were three audit findings – segregation of duties, financial statement preparation, and audit adjustments. All three of these findings were anticipated and were findings last year as well. We are a small county and do not have the personnel to segregate duties. CliftonLarsonAllen are the external auditors and cannot be part of the county internal control system. They can help the county with the audit, financial statements, etc however they cannot be part of the county. There were 3 findings last year on the Circuit Clerk single audit, and those findings were corrected. There are no findings this year on the Circuit Clerk audit. The Letter to Governance would show if there was any kind of delay or disagreement between management and the auditors, which there were none. The audit of ETSB was performed by another auditor. It was asked if this was a common policy to have a different auditor and was stated that it is individual preference.

b. Work Comp Audit – Informational

Work Comp had a separate audit. The Work Comp premium is based on payroll. We estimate what that premium will be. If we overestimate, we receive a refund. If we underestimate, then we owe more. This year we owed more, and that claim for \$11,962.00 was approved tonight in claims. The rate is based on a classification. Each job is classified in a different class. The higher the risk of injury, the higher the premium is. Law enforcement is the highest, while a clerical position is rather low.

9. Unfinished Business

10. Other

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11. Executive Session – Roll Call Vote

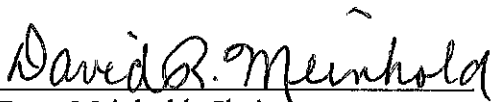
12. Any action coming out of Executive Session

13. Adjournment

Motion to adjourn made by Jones, seconded by Baumann. *Motion passed.*

Meeting adjourned at 5:50 P.M.

Submitted by: Deb Breyman


Dave Meinhold, Chairman
Finance Committee