



GREEN LAKE COUNTY

571 County Road A, Green Lake, WI 54941

Original Post Date: 06/20/19

Amended* Post Date:

The following documents are included in the packet for the Finance Committee on June 26, 2019:

- 1) Agenda
- 2) Minutes from 05/22/19
- 3) Treasurer's Report
- 4) Budget Adjustment



**GREEN LAKE COUNTY
OFFICE OF THE COUNTY CLERK**

*Elizabeth Otto
County Clerk*

*Office: 920-294-4005
FAX: 920-294-4009*

***Finance Committee
Meeting Notice***

Date: June 26, 2019 Time: 5:30PM

***The Green Lake County Government Center, County Board Room
571 County Road A, Green Lake WI***

AGENDA

**Committee
Members**

*Harley Reabe, Chair
Larry Jenkins, Vice-Chair
Robert Lyon
Dennis Mulder
Brian Floeter
Elizabeth Otto, Secretary*

1. Call to Order
2. Certification of Open Meeting Law
3. Pledge of Allegiance
4. Minutes: 05/22/19
5. Public Comments (3 Min. Limit)
6. Correspondence
7. Credit Card Request Approvals
8. Treasurer's Monthly Report
 - Tax Collection Update
 - May Financial Reports
 - Sales Tax Update
9. Tax Deed Update
10. Reyes Special Administration Case Update
11. Budget Review
12. Budget Adjustments/Line Item Transfers
13. Supervisor/Lay People Monthly Claims
14. Committee Discussion
15. Future Meeting Dates: Regular Meeting 07/24/2019
16. Future Agenda items for action & discussion:
17. Adjourn

Kindly arrange to be present, if unable to do so, please notify our office.
Sincerely,
Elizabeth Otto, County Clerk

Please note: Meeting area is accessible to the physically disabled. Anyone planning to attend who needs visual or audio assistance, should contact the County Clerk's Office, 294-4005, not later than 3 days before date of the meeting.

FINANCE COMMITTEE
May 22, 2019

The meeting of the Finance Committee was called to order by Chair Harley Reabe at 5:30 PM on Wednesday, May 22, 2019, in the Green Lake County Board Room. The requirements of the open meeting law were certified as being met. The Pledge of Allegiance was recited.

Present:	Harley Reabe	Absent:
	Larry Jenkins	
	Dennis Mulder	
	Brian Floeter (5:32)	
	Robert Lyon	

Other County

Employees Present:	Liz Otto, County Clerk	Becky Pence, Hwy Admin Asst
	Lori Evans, SO Admin Asst	Dawn Klockow, Corporation Counsel
	Kayla Yonke, HHS Financial Manager	Angie Petruske, Acct Budget Coordinator
	Mark Putzke, Chief Deputy	Barry Mashuda, Hwy Commissioner

MINUTES

Motion/second (Mulder/Jenkins) to approve the minutes of the April 24, 2019 meeting with additions or corrections. All ayes. Motion carried.

PUBLIC COMMENTS – none

CORRESPONDENCE – none

CREDIT CARD REQUEST APPROVALS - none

TREASURER'S MONTHLY REPORT

- **Tax Collection Update**
Treasurer Amanda Toney stated that reminders for the postponed 2nd half of unpaid property taxes will be mailed soon.
- **April Financial Reports**
Toney stated she is currently discussing the possibility of short term bonds with several banks.
- **Sales Tax Update**
The sales tax fund is approximately \$30,000 ahead of last year. Discussion held.

TAX DEED UPDATE

Toney stated there is no new information.

BUDGET REVIEW

April revenues and expenses were reviewed. Discussion held.

BUDGET ADJUSTMENTS/LINE ITEM TRANSFERS

- Register of Deeds – decrease Laredo/Fidlar revenue and expense accounts by \$1,536.00 due to decreased income from Fidlar.
Chair Reabe asked that Sarah Guenther provide a written explanation for the County Board.

Motion/second (Jenkins/Floeter) to approve budget adjustment as presented. All ayes. Motion carried.

SUPERVISOR'S MONTHLY CLAIMS

Supervisor's claims: \$4,137.15

Lay people: \$357.92

Motion/second (Jenkins/Mulder) to approve supervisor and lay people claims. All ayes. Motion carried.

COMMITTEE DISCUSSION

- **Future meeting dates: Regular meeting – June 26, 2019 @ 5:30 PM**
- **Future agenda items for action & discussion:**

ADJOURNMENT

Chairman Reabe adjourned the meeting at 5:49 pm.

Submitted by,


Liz Otto
County Clerk



GREEN LAKE COUNTY

OFFICE OF THE COUNTY TREASURER

Amanda R. Toney
Treasurer and Real Property Lister

Office: 920-294-4018
FAX: 920-294-4009

June 19, 2019

Memo to Finance Committee:

The May sales tax deposit was \$118,471.32. At this point in the year, we are \$18,866.01 ahead of last year's sales tax amount.

Total boat launch fees collected as of May 31, 2019 was \$9,069.00. On May 31, 2018, the total fees collected were \$7,475.77. We are on track for a better year, mainly because of the increase in the annual and daily fees. At the July meeting I will report on the difference, if any, in the daily boat launch amounts. June is the first full month we will be using the newly installed automated boat launch machines.

TAX COLLECTION UPDATE:

As of 6-19-19: We have \$7,796,778.65 left to collect, which is 18% of the total 2018 Real Estate taxes.

As of 6-21-18: We have \$6,795,308.57 left to collect, which is 16% of the total 2017 Real Estate taxes.

We mailed out second installment reminders in the first part of June. We have seen an increase in mail, phone calls and taxpayers coming into the office to pay their second installment amounts.

The Wisconsin County Treasurer's Association summer conference was held in Waupaca this year. Due to a family vacation, I decided to send Chief Deputy Treasurer, Stefanie Meeker, to the conference in my place. Below is a brief write-up from Stefanie.

The Round Table Topics I participated in were:

- *What special processes do you use when a taxpayer is in bankruptcy? Any other bankruptcy related questions? - There was a lot of discussion in this group. I took several notes to share with our office on this topic.*
- *Lottery Credit Audits process/procedures – Again, there was much discussion on this topic. The Association would like to obtain a better timeline from the DOR on the audit process. They'd also like to have the DOR supply their reason for questioning a property owner's eligibility to receive the lottery credit, this could potentially save our office time in that we wouldn't be searching for something the DOR may already have the information on.*

I attended the presentations on both tax deed and In Rem tax foreclosure processes. The In Rem tax foreclosure was a great presentation given by Teri Jacobson, Kenosha County Treasurer, who is a wealth of information. Again, I took several notes and have a lot of information to share with our office. The tax deed presentation was also good. This process is familiar to me since it is what our office has practiced in the past. There was good discussion amongst all who attended on both processes.

Two representatives from the Department of Revenue spoke on their areas of expertise. One being the Property Tax Assessment process, the other being the technical side of things. For example, the new MyGov program being initiated across the State for municipalities and counties. I found both sessions to be educational and was pleased to see both representatives were looking for feedback on how they can better assist municipalities and counties.

I would like to thank Mandy for suggesting I attend this conference in her absence. I thoroughly enjoyed the educational side of it and speaking with other professionals in this field.

As of the June credit card statement, we have 1,381,402 credit card points. This calculates to \$13,814.02.

Respectfully submitted,
Amanda R. Toney

GREEN LAKE COUNTY TREASURER'S REPORT

MAY 2019

CASH BALANCE: 04-30-2019 **305,335.87**

RECEIPTS:

General:	695,052.22
Redemption Tax - Principle:	35,624.92
Redemption Tax - Interest	8,079.98
Redemption Tax - Penalty	4,019.89
Postponed & Delinquent Tax - Principle:	129,784.35
Postponed & Delinquent Tax - Interest:	1,314.73
Postponed & Delinquent Tax - Penalty	677.53
Sales Tax Deposit from State	118,471.32
Personal Property Aid	124,646.95
Transfer from Farmers & Merchants Bank	600,000.00
Transfer from Farmers & Merchants Bank	300,000.00

TOTAL RECEIPTS: 2,017,671.89 **2,323,007.76**

DISBURSEMENTS:

General Maintenance:	1,108,744.69
Direct Deposit Payroll	535,735.58
DHHS Deposit to LGIP	37,906.93
Payroll deductions and taxes	359,556.20
Sales Tax Money Transfer to LGIP	76,224.82
Bank fees (Security Token)	8.00
Real Estate Transfer Fees	13,685.52
Transfer to Flex/HRA account	7,589.67
Voided Check from Previous Month	-25.34

TOTAL DISBURSEMENTS: 2,139,426.07

TREASURER'S CASH BALANCE: 05/31/19 **183,581.69**

BANK RECONCILIATION

Green Lake Horicon Bank-Checking:	690195	278,706.02
Green Lake Horicon Bank - Money Market:	690224	<u>183,571.87</u>

TOTAL 462,277.89

Less Outstanding Checks 278,696.20

Available Bank Balance 183,581.69

CASH BALANCE	183,581.69
TREASURER'S CASH	<u>183,581.69</u>
DIFFERENCE	0.00

GREEN LAKE COUNTY TREASURER'S REPORT

INVESTMENTS MAY 2019

LOCAL GOVERNMENT INVESTMENT POOL

#824000

Date		<u>Account #01</u>
04/30/19	Balance L.G.I.P.	2,304,323.36
05/06/19	DCF Spare Pmt	24,033.93
05/30/19	DCF Spare Pmt	13,873.00
05/31/19	Interest	4,848.27
05/31/19	Balance L.G.I.P.	\$2,347,078.56

Date Started INSTITUTIONS

			<u>PRINCIPLE</u>	<u>YIELD RATE</u>	<u>DUE DATE</u>	
03/13/19	Fortifi Bank**(CDARS)	90 days	#1022383856	1,000,000.00	2.35%	06/13/19
03/11/19	Horicon Bank**	162 days	#79629	1,000,000.00	1.75%	08/20/19
03/11/19	Associated Bank**	162 days	#2911850242	1,000,000.00	2.40%	08/20/19
09/27/18	Farmers & Merchants Bank CD**(CDARS)	12 month	#708494/#1021831219	1,000,000.00	2.22514%	10/20/19
12/01/17	Farmers & Merchants Bank CD**	25 month	#704462	2,034,641.53	1.75%	01/01/20
03/27/19	First Business Bank	12 month	702092899	52,750.25	2.80%	03/27/20
04/18/19	Fortifi Bank**	12 month	#1022506303	1,000,000.00	2.10%	04/16/20
03/28/19	Citizens Community Federal	13 month	40035669	163,555.78	2.35%	04/28/20
04/20/11	Farmers & Merchants Bank**	Money Market	310818	2,366,037.60	1.75%	
09/26/18	Farmers & Merchants Bank (ICS)	Money Market	310818	4,474,774.30	2.50%	
11/01/15	Horicon Retirement	Money Market	1424497	16.01	0.50%	
08/05/13	Ripon Horicon Bank	Money Market	831744	5,216.77	0.15%	
TOTAL				\$14,096,992.24		

** Collateralized Investment

SALES TAX

	<u>2019 PRINCIPLE</u>	<u>2019 INTEREST</u>	<u>TOTAL SALES TAX</u>	<u>Retailer Collection Period</u>
BALANCE 12/31/18			2,098,615.27	
01/31/19	103,170.65	13,164.07	116,334.72	October, 2018
02/28/19	109,509.43	3,362.75	112,872.18	November, 2018
03/31/19	119,075.76	2,293.76	121,369.52	December, 2018
04/30/19	85,550.74	2,413.38	87,964.12	January, 2019
05/31/19	76,224.82	2,623.16	78,847.98	February, 2019
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
TOTAL COLLECTED IN 2019	493,531.40	23,857.12	\$2,616,003.79	
TOTAL 2019 LOAN PAYMENTS			845,632.50	
BALANCE OF SALES TAX FUNDS			\$1,770,371.29	

SALES TAX INVESTMENTS

	<u>Institution</u>	<u>C.D. #</u>	<u>Term</u>	<u>Principle Invested</u>	<u>Int. Rate</u>	<u>Due Date</u>
5/31/2019	LGIP Sales Tax Account #09			1,260,771.29		
	Associated Bank	2911684252	12 months	509,600.00	2.60%	1/25/2019
	Total Funds Held in Trust			\$1,770,371.29		

2019 LOAN PAYMENT HISTORY

<u>PAYMENT DATE</u>	<u>LOAN PAYMENT AMOUNT</u>		<u>TOTAL</u>	
03/01/19	845,632.50	Withdrawn from LGIP Act on 2/28/19	845,632.50	Justice Center Loan Payment-DTC
09/01/19			0.00	
			\$845,632.50	Total Paid on Loan in 2019

MAY 2019

EFFECTIVE INTEREST RATES - OVERALL

<u>INSTITUTION</u>	<u>AMOUNT</u>	<u>ACCOUNT NUMBER</u>	<u>RATE</u>
L.G.I.P.	3,613,245.06		2.45%
Fortifi Bank**(CDARS)	1,000,000.00	#1022383856	2.35%
Horicon Bank**	1,000,000.00	#79629	1.75%
Associated Bank**	1,000,000.00	#2911850242	2.40%
Farmers & Merchants Bank CD**(CDARS)	1,000,000.00	#708494/#1021831219	2.23%
Farmers & Merchants Bank CD**	2,034,641.53	#704462	1.75%
First Business Bank	52,750.25	702092899.00	2.80%
Fortifi Bank**	1,000,000.00	#1022506303	2.10%
Citizens Community Federal	163,555.78	40035669	2.35%
Farmers & Merchants Bank**	2,366,037.60	310818	1.75%
Farmers & Merchants Bank (ICS)	4,474,774.30	310818	2.50%
Horicon Retirement	16.01	1424497	0.50%
Ripon Horicon Bank	5,216.77	831744	0.15%
Horicon Bank	183,571.87	690224	0.05%
	17,893,809.17	Average APY	1.79%
<u>TOTAL INVESTED</u>	17,705,004.52	Average Investment APY	2.19%

<u>MONTHLY</u>	<u>AVERAGE</u>
January 2019	1.29%
February 2019	1.29%
March 2019	1.79%
April 2019	1.80%
May 2019	1.79%
June 2019	
July 2019	
August 2019	
September 2019	
October 2019	
November 2019	
December 2019	

Date	Institution	Account #	Amount
1/31/2019	MM Horicon	1000002366	49.15
1/31/2019	MM LGIP	Account #1	3,843.39
1/31/2019	MM Citizens Community	20033645	34.71
1/31/2019	MM Farmers & Merchants	310818	2,209.15
1/31/2019	MM Farmers & Merchants ICS	310818	9,412.96
1/31/2019	MM First Business Bank	7017-03210	1.16
1/31/2019	MM Horicon Retirement	1424497	0.15
1/31/2019	MM Ripon Horicon Bank	831744	0.66
1/31/2019	MM Horicon	690224	66.76
1/31/2019	MM Horicon	690195	17.81
TOTAL MONEY MARKET INTEREST			\$15,635.90
1/25/2019	CD Fortifi CD	8631292	5,091.78

TOTAL CERTIFICATE OF DEPOSIT INTEREST \$5,091.78

Date	Institution	Account #	Amount
2/28/2019	MM Horicon	1000002366	42.75
2/28/2019	MM LGIP	Account #1	3,503.35
2/28/2019	MM Citizens Community	20033645	31.36
2/28/2019	MM Farmers & Merchants	310818	1,999.60
2/28/2019	MM Farmers & Merchants ICS	310818	8,519.24
2/28/2019	MM First Business Bank	7017-03210	1.06
2/28/2019	MM Horicon Retirement	1424497	0.22
2/28/2019	MM Ripon Horicon Bank	831744	0.60
2/28/2019	MM Horicon	690224	178.76
2/28/2019	MM Horicon	690195	9.64
TOTAL MONEY MARKET INTEREST			\$14,286.58

Date	Institution	Account #	Amount
3/31/2019	MM Horicon	1000002366	46.54
3/31/2019	MM LGIP	Account #1	4,106.38
3/31/2019	MM Citizens Community	20033645	20.88
3/31/2019	MM Farmers & Merchants	310818	7,149.60
3/31/2019	MM Farmers & Merchants ICS	310818	9,451.22
3/31/2019	MM First Business Bank	7017-03210	2.92
3/31/2019	MM Horicon Retirement	1424497	0.14
3/31/2019	MM Ripon Horicon Bank	831744	0.66
3/31/2019	MM Horicon	690224	126.14
3/31/2019	MM Horicon	690195	13.61
TOTAL MONEY MARKET INTEREST			\$20,918.09

Date	Institution	Account #	Amount
4/30/2019	MM Horicon	1000002366	42.66
4/30/2019	MM LGIP	Account #1	4,489.05
4/30/2019	MM Farmers & Merchants	310818	7,894.10
4/30/2019	MM Farmers & Merchants ICS	310818	9,165.39
4/30/2019	MM Horicon Retirement	1424497	0.15
4/30/2019	MM Ripon Horicon Bank	831744	0.65
4/30/2019	MM Horicon	690224	20.39
4/30/2019	MM Horicon	690195	11.28
TOTAL MONEY MARKET INTEREST			\$21,623.67
4/30/2019	CD Fortifi CD	8631292	5,022.97
TOTAL CERTIFICATE OF DEPOSIT INTEREST			\$5,022.97

Date	Institution	Account #	Amount
5/31/2019	MM Horicon	1000002366	39.75
5/31/2019	MM LGIP	Account #1	4,848.27
5/31/2019	MM Farmers & Merchants	310818	6,345.92
5/31/2019	MM Farmers & Merchants ICS	310818	9,490.78
5/31/2019	MM Horicon Retirement	1424497	0.16
5/31/2019	MM Ripon Horicon Bank	831744	0.66
5/31/2019	MM Horicon	690224	7.43
5/31/2019	MM Horicon	690195	9.82
TOTAL MONEY MARKET INTEREST			\$20,742.79

