

1 **FINANCE COMMITTEE**

2  
3 Courthouse – Government Center  
4 West Bend, WI

June 6, 2007  
8:30 a.m.

5  
6 Present: Herbert J. Tennes, Richard L. Bertram, Ralph R. Hensel, Joan A. Russell, and James E. Spindler.

7  
8 Also Present: Administrative Coordinator Douglas Johnson, Finance Director Susan Haag, County Attorney  
9 Kimberly Nass, and County Clerk Brenda Jaszewski.

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11 Chairman Tennes called the meeting to order and read the Affidavit of Posting.

12  
13 **MINUTES**

14 Moved by Mr. Bertram, seconded by Ms. Russell to approve the Finance Committee minutes of April 25, May  
15 8, and May 21, 2007. Motion carried.

16  
17 Moved by Mr. Spindler, seconded by Mr. Bertram to approve the Finance Sub-Committee minutes of April 11,  
18 18, and May 2, 9, 16, 23, and 30, 2007. Motion carried.

19  
20 **PROPOSED BORROWING PLAN**

21 Appearance: Brad Viegut, Robert W. Baird & Co.

22  
23 Mr. Viegut presented three scenarios for the \$4,000,000 borrowing for the Cabela’s project. The first is a State  
24 Trust Fund Loan (STF) in the full amount, which is callable annually between 3/15 and 7/31 and has a final  
25 maturity date of 2022. This is the simplest and cheapest method of financing, however it is unclear if the loan  
26 will be approved by the State, and if it is, structured as needed. The second scenario is for \$1,985,000 from  
27 the STF Loan and \$2,015,000 of Taxable General Obligation Bonds. This would have staggered call  
28 provisions and a final maturity date of 2023. Scenario three is \$4,000,000 in Taxable General Obligation  
29 Bonds with call provisions in 2008, 2010, and 2012, and a final maturity date of 2023. This provides a viable  
30 alternative, however, the market acceptance is uncertain due to the unique structure.

31  
32 Moved by Mr. Bertram, seconded by Ms. Russell to recommend the three borrowing scenarios to the County  
33 Board and recommend the Board authorize the Finance Committee to proceed with the Board’s  
34 recommendation. Motion carried.

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36 **INCREASE IN POSTAGE RATES TO DEPARTMENTS**

37 Moved by Ms. Russell, seconded by Mr. Hensel to approve a \$.371 additional charge to departments for each  
38 pre-sort flat, retroactive to May 14, 2007, due to the postal rate changes. Motion carried.

39  
40 **JAIL ASSESSMENT FUNDS**

41 Appearance: Sheriff Dale Schmidt

42  
43 Sheriff Schmidt stated the jail camera project, which was paid for using Jail Assessment funds, requires the  
44 addition of an auxiliary air handler unit in the amount of \$5,406, to cool the equipment in order to maintain the  
45 warranty. The Public Safety Committee approved using current budget funds, rather than Jail Assessment  
46 Funds. Sheriff Schmidt stated the vendor did not specify that the equipment required a specific temperature  
47 and would like to explore the possibility of working with the vendor to determine if they would share in the  
48 cost of the additional air conditioner.

49  
50 Moved by Mr. Spindler, seconded by Mr. Bertram to approve the use of Jail Assessment Funds, or a transfer  
51 from the Jail–Supply account to Jail–Outlay in the amount of \$5,406, and explore relief under the contract.  
52 Motion carried.

53

1 **REVIEW OUTSTANDING DEBT**

2 Ms. Haag distributed and reviewed a summary of the county's current outstanding debt as of December 2006,  
3 noting the total principal was \$23,675,000.

4  
5 **CAPITAL IMPROVEMENT GUIDELINES**

6 Mr. Johnson distributed the proposed 2008 – 2013 financial guidelines for capital planning and reviewed the  
7 anticipated sales tax revenues available for projects and property tax offset. Moved by Mr. Bertram, seconded  
8 by Ms. Russell to approve the 2008-2013 financial guidelines for capital planning. Motion carried.

9  
10 **2008 BUDGET**

11 Mr. Johnson distributed the 2008 budget guidelines for departments, showing proposed base level budgets.  
12 Moved by Ms Russell, seconded by Mr. Bertram to approve the 2008 budget guidelines for the base level  
13 department budgets. Motion carried.

14  
15 **SALES TAX REPORT**

16 Ms. Haag distributed the 2007 County Sales Tax Remittance report. The total received in May for sales tax  
17 earned in March is \$672,989.59, for a 2007 total of \$1,893,213.41. Moved by Mr. Bertram, seconded by Ms.  
18 Russell to accept the sales tax report. Motion carried.

19  
20 **FINANCE DIRECTOR'S REPORT ON STAFF ACTIVITIES**

21 Ms. Haag gave a report on staff activities in Finance, Purchasing, and Information Systems.

22  
23 **FINANCIAL APPROVAL REPORT #10**

24 Moved by Mr. Bertram, seconded by Mr. Hensel to approve early release and presentation to the County  
25 Board, Financial Approval Report #10 in the amount of \$6,402,172.35. Motion carried.

26  
27 **VOUCHERS**

28 Moved by Mr. Spindler, seconded by Mr. Bertram to approve the following:

29 **Miscellaneous** vouchers in the amount of \$3,501.47.

30 **General Accounts Payable** vouchers in the amount of \$546,289.16.

31 **Social Services WiSACWIS** vouchers in the amount of \$645.00.

32 Motion carried.

33  
34 Moved by Mr. Spindler, seconded by Mr. Hensel to approve the Tennies Ace Hardware voucher in the amount  
35 of \$46.49. Motion carried.

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37 Moved by Ms. Russell, seconded by Mr. Hensel to approve Mr. Bertram's expense voucher in the amount of  
38 \$61.11. Motion carried.

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40 Moved by Ms. Russell, seconded by Mr. Hensel to approve Mr. Spindler's expense voucher in the amount of  
41 \$33.95. Motion carried.

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43 **ADJOURNMENT**

44 Moved by Mr. Bertram, seconded by Mr. Hensel to adjourn at 10:50 a.m. Motion carried.