

**JOINT MEETING AGENDA**  
Eau Claire County  
**Committee on Finance & Budget**  
**Committee on Human Resources**  
**Committee on Administration**  
Monday, February 15, 2021  
**4:30 p.m.**  
Webex Conference Call

**Public Access:**  
Dial in Number: 415.655.0001  
Access Code: 145 961 1318

**Notice Regarding Public Comment:** Members of the public wishing to make comments must email Amy Weiss at [amy.weiss@co.eau-claire.wi.us](mailto:amy.weiss@co.eau-claire.wi.us) at least 30 minutes prior to the start of the meeting. You will be called on during the Public Comment session to make your comments.

1. Call to Order and Confirmation of Meeting Notice
  - a. Committee on Finance & Budget
  - b. Committee on Human Resources
  - c. Committee on Administration
2. Roll Call
  - a. Committee on Finance & Budget
  - b. Committee on Human Resources
  - c. Committee on Administration
3. Public Comment
4. Proposed Resolution 20-21/114 “Reinstatement of 2020 Annual Step Increase” / Discussion – Action
5. Adjourn
  - a. Committee on Human Resources
  - b. Committee on Administration
6. Tax Deed Property Process / Discussion – Action
7. Proposed Resolution 20-21/109 “Authorizing the Sale of Tax Deed Property to the Village of Fairchild...” / Discussion – Action
8. Proposed Resolution 20-21/115 “Initial Resolution Authorizing the Borrowing of Not to Exceed \$24,000,000...” / Discussion – Action
9. Proposed Resolution 20-21/116 “Initial Resolution Authorizing the Borrowing of Not to Exceed \$7,405,000...” / Discussion – Action
10. Carryforward Policy Review / Discussion
11. Proposed Resolution 20-21/111 “Carryforward of 2020 Capital Borrowing for Highway Repair Funds...” / Discussion – Action

Agenda items are linked to supporting documentation.

There are also bookmarks to navigate through the document.

Prepared by: Amy Weiss

*Please note: Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through sign language, interpreters or other auxiliary aids. For additional information or to request the service, contact the County ADA Coordinator at 715-839-6945 (FAX) 715-839-1669 or (TDD) 715-839-4735 or by writing to the ADA Coordinator, Human Resources Department, Eau Claire County Courthouse, 721 Oxford Ave., Eau Claire, Wisconsin 54703.*

12. 2020 Q4 Financial Statement Review / Discussion – Action

- a. Treasurer
- b. County Clerk
- c. Finance

13. Review of Meeting Minutes: February 1, 2021 / Discussion – Action

14. Next Meeting and Agenda Items / Discussion

15. Adjourn

FACT SHEET

TO FILE NO. 20-21/114

**Approving a 2021 budget amendment to reinstate the July 2020 annual employee step increase previously suspended.**

This resolution is to reinstate the July 2020 annual employee step increase through a budget amendment to increase the 2021 Eau Claire County budget for Sales Tax revenue by \$450,000. This step increase would be effective March 14, 2021 for active employees that were employed as of July 1, 2020.

Resolution 20-21/036 was approved by the Eau Claire County Board of Supervisors on July 23, 2020 and suspended the July 2020 step increase due to fiscal concerns resulting from the COVID pandemic. The resolution contained a provision to reinstate the 2020 annual step increase based on sufficient improvement in the financial outlook for Eau Claire County. The most recent year-end projection for 2020 indicates an improvement in the financial outlook to support the reinstatement.

The fiscal impact for this action is projected to be \$450,000, funded by an increase in the 2021 budget for Sales Tax from \$10,050,960 to \$10,500,960.

Fiscal Impact: \$450,000

Respectfully Submitted,

Norbert Kirk  
Eau Claire County Finance Director

2  
3 AUTHORIZING A 2021 BUDGET AMENDMENT TO REINSTATE THE 2020 ANNUAL  
4 EMPLOYEYEE STEP INCREASE

5  
6 WHEREAS, Eau Claire county in anticipation of financial shortfalls expected during  
7 2020 as a result of the COVID pandemic implemented a COVID Task Force to assess and  
8 determine potential financial mitigation strategies; and  
9

10 WHEREAS, one of the COVID Task Force mitigation strategies adopted by the Board of  
11 Supervisors under resolution 20-21/036 on July 23, 2020 resulted in suspending the July 2020  
12 step increase in wages as set forth in Policy 519, Section 213 of the Employee policy manual;  
13 and  
14

15 WHEREAS, resolution 20-21/036 outlined the potential to reinstate the step increase  
16 suspended based on sufficient improvement in the financial outlook for Eau Claire County and  
17

18 WHEREAS, the most recent 2020 year-end projections for the financial results for 2020  
19 indicate sufficient improvement in the financial outlook for Eau Claire County for 2020 to allow  
20 the July 2020 step increase to be reinstated.  
21

22 NOW THEREFORE BE IT RESOLVED that the Eau Claire County Board of  
23 Supervisors support a 2021 budget amendment to reinstate the July 2020 step increase for active  
24 eligible employees effective March 14, 2021 that were employed as of July 1, 2020. The  
25 estimated fiscal impact for 2021 is \$450,000, funded by increasing the 2021 Sales Tax revenue  
26 by \$450,000 to \$10,500,960,  
27

28 ADOPTED  
29  
30

31 I hereby certify that the foregoing  
32 correctly represents the action of the  
33 COVID-19 Task Force on this day  
34 February \_\_\_\_, 2021, by a vote  
35 of \_\_\_\_ for, and \_\_\_\_ against.  
36

37 \_\_\_\_\_  
38 Nick Smiar, Chair  
39

40 I hereby certify that the foregoing  
41 correctly represents the action of the  
42 Committee on Administration on this day  
43 February \_\_\_\_, 2021, by a vote  
44 of \_\_\_\_ for, and \_\_\_\_ against.  
45

46 \_\_\_\_\_  
47 Nick Smiar, Chair  
48  
49

50 NK

I hereby certify that the foregoing  
correctly represents the action of the  
Committee on Human Resources on this  
day February \_\_\_\_, 2021, by vote of  
\_\_\_\_ for, and \_\_\_\_ against.

\_\_\_\_\_

I hereby certify that the foregoing  
correctly represents the action of the  
Committee on Finance & Budget on this  
day February \_\_\_\_, 2021, by vote of  
\_\_\_\_ for, and \_\_\_\_ against.

\_\_\_\_\_


FACT SHEET  
FILE NUMBER: 20-21/109

Per State Statutes 75.365 *Agreements as to delinquent taxes* (3) "The county or the local municipality in which the land is situated may purchase such land when sold by the county pursuant to such agreement."

The Village of Fairchild has requested to purchase from Eau Claire County, a parcel of land taken by Eau Claire County through the process of tax deed. The parcel is located in the Village of Fairchild- Computer #126-1033-05-000. The purchase price of \$2,125.08 will cover all taxes, interest, penalty and expenses incurred by Eau Claire County. The Village of Fairchild will be responsible for all filing fees.

**200 N. Front Street, Village of Fairchild, Eau Claire County, Wisconsin.**

The West 50 feet of Lot 4, Block 1 of the Original Plat of the Village of Fairchild, Eau Claire County, Wisconsin.  
126-1033-05-000



PIN	Alternate No	Name	Property Address
1812622505344102002	126103305000	EAU CLAIRE COUNTY	200 N FRONT ST

3 AUTHORIZING THE SALE OF TAX DEED PROPERTY TO THE VILLAGE OF FAIRCHILD, FOR \$2,125.08;  
4 DIRECTING CORPORATION COUNSEL TO PREPARE A QUIT CLAIM DEED ON THE DESCRIBED PROPERTY;  
5 DIRECTING THE COUNTY CLERK TO EXECUTE SAID QUIT CLAIM DEED ON BEHALF OF EAU CLAIRE COUNTY  
6

7 WHEREAS, the Village of Fairchild, has formally applied to purchase said property in accordance with the  
8 County Code; and  
9

10 WHEREAS, said property can be described as follows:  
11 The West 50 feet of Lot 4, Block 1 of the Original Plat of the Village of Fairchild, Eau Claire County,  
12 Wisconsin.

13  
14 Computer #126-1033-05-000, Village of Fairchild  
15 PIN# 18126-2-250534-410-2002  
16 200 N. Front Street, Fairchild, WI

17	Delinquent General Taxes	(2015-2020)	\$588.35
18	Specials, Interest, Penalties & Expenses	(2015-2020)	<u>\$1,536.73</u>
19		TOTAL	\$2,125.08

20  
21 NOW, THEREFORE, BE IT RESOLVED by the Eau Claire County Board of Supervisors that the sale of the  
22 aforementioned property to the Village of Fairchild, is hereby authorized for \$2,125.08  
23

24 BE IT FURTHER RESOLVED that said sale must take place no later than 30 days after County Board  
25 Approval and that the Village of Fairchild will be responsible for all filing fees.  
26

27 BE IT FURTHER RESOLVED that the Corporation Counsel is hereby directed to prepare quit claim deeds for  
28 the described parcels and that the County Clerk is hereby directed to execute said quit claim deeds on  
29 behalf of Eau Claire County.  
30

31 I hereby certify that the foregoing  
32 correctly represents the action of the  
33 Committee on Finance and Budget on  
34 February \_\_\_\_, 2021, by a vote of \_\_\_\_ for,  
35 and \_\_\_\_ against.  
36

37  
38 \_\_\_\_\_  
39 Stella Pagonis, Chair  
40 Committee on Finance and Budget  
41

**FACT SHEET**  
**File No. 20-21/115**

The 2021 Eau Claire County Budget adopted by the County Board of Supervisors included approved borrowing of \$24,000,000 in general obligation debt to finance the construction of a new Highway facility. Issuance of this new debt is expected to add approximately \$1.5M in debt service payments for each of the next 20 years.

The \$24,350,000 noted in the authorization as not-to-exceed includes the estimate for the issuance costs associated with this borrowing.

Respectfully Submitted,

Norbert Kirk  
Finance Director

2  
3 - INITIAL RESOLUTION AUTHORIZING THE BORROWING OF NOT TO EXCEED  
4 \$24,350,000; AND PROVIDING FOR THE ISSUANCE AND SALE OF GENERAL  
5 OBLIGATION HIGHWAY FACILITY BONDS THEREFOR  
6

7 WHEREAS, the County Board of Supervisors of Eau Claire County, Wisconsin (the  
8 "County") hereby finds and determines that it is necessary, desirable and in the best interest  
9 of the County to raise funds for the public purpose of paying the cost of constructing and  
10 equipping a highway facility (the "Project");  
11

12 NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County  
13 that:  
14

15 Section 1. Authorization of the Bonds. For the purpose of paying costs of the Project, there  
16 shall be borrowed, through the issuance of general obligation highway facility bonds  
17 pursuant to Section 67.04 of the Wisconsin Statutes, a principal sum not to exceed  
18 TWENTY-FOUR MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS  
19 (\$24,350,000) (the "Bonds").  
20

21 Section 2. Sale of the Bonds. The County Board of Supervisors hereby authorizes and  
22 directs that the Bonds be offered for public sale. At a subsequent meeting, the County Board  
23 of Supervisors shall consider such bids for the Bonds as may have been received and take  
24 action thereon.  
25

26 Section 3. Notice of Sale. The County Clerk, in consultation with Ehlers & Associates, Inc.  
27 ("Ehlers"), is hereby authorized and directed to cause the sale of the Bonds to be publicized at  
28 such times and in such manner as the County Clerk may determine and to cause copies of a  
29 complete, official Notice of Sale and other pertinent data to be forwarded to interested  
30 bidders as the County Clerk may determine.

31 Section 4. Official Statement. The Finance Director (in consultation with Ehlers) shall cause  
32 an Official Statement to be prepared and distributed. The appropriate County officials shall  
33 determine when the Official Statement is final for purposes of Securities and Exchange  
34 Commission Rule 15c2-12 and shall certify said Official Statement, such certification to  
35 constitute full authorization of such Official Statement under this resolution.

36 Adopted, approved and recorded February 17, 2021.  
37  
38



1 I hereby certify that the foregoing correctly represents the action taken by the undersigned  
2 Committee on February 15, 2021 by a vote of \_\_\_\_\_ for, \_\_\_\_\_ against.

3  
4 \_\_\_\_\_  
5 Chairperson Stella Pagonis  
6 Committee on Finance & Budget  
7

8  
9 \_\_\_\_\_  
10 Nicholas Smiar  
11 Chairperson, Eau Claire County Board of  
12 Supervisors  
13

14  
15  
16  
17 Attest: \_\_\_\_\_  
18 Sue McDonald  
19 Eau Claire County Clerk

February 17, 2021  
Pre-Sale Report for

# Eau Claire County, Wisconsin

\$24,350,000 General Obligation Highway Facility  
Bonds, Series 2021B



---

**Prepared by:**

Ehlers  
3060 Centre Pointe Drive  
Roseville, MN 55113

**Advisors:**

Sean Lentz, Senior Municipal Advisor  
Brian Reilly, Senior Municipal Advisor  
Josh Low, Financial Specialist

---

**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# EXECUTIVE SUMMARY OF PROPOSED DEBT

## Proposed Issue:

\$24,350,000 General Obligation Highway Facility Bonds, Series 2021B

## Purposes:

The proposed issue includes financing for the following purposes:

Construction of new Highway Facility

- General Obligation Highway Facility Bonds, Series 2021B (\$24,350,000). Debt service will be paid from ad valorem property taxes.

## Authority:

The Bonds are being issued pursuant to Wisconsin Statute:

- 67.04

The Bonds will be general obligations of the County for which its full faith, credit and taxing powers are pledged.

The Bonds count against the County's General Obligation Debt Capacity Limit of 5% of total County Equalized Valuation. Following issuance of the Bonds and the 2021C Notes, the County's total General Obligation debt principal outstanding will be \$114,400,000, which is 23% of its limit. Remaining General Obligation Borrowing Capacity will be approximately \$380,588,000.

## Term/Call Feature:

The Bonds are being issued for a term of 20 years. Principal on the Bonds will be due on September 1 in the years 2022 through 2040 and a final payment on March 1, 2041. Interest is payable every six months beginning March 1, 2022.

The Bonds will be subject to prepayment at the discretion of the County on March 1, 2029 or any date thereafter.

## Bank Qualification:

Because the County is issuing, or expects to issue, more than \$10,000,000 in tax-exempt obligations during the calendar year, the County will be not be able to designate the Bonds as "bank qualified" obligations.

**Rating:**

The County's most recent bond issues were rated by Moody's Investors Service. The current ratings on those bonds are "Aa1". The County will request a new rating for the Bonds.

If the winning bidder on the Bonds elects to purchase bond insurance, the rating for the issue may be higher than the County's bond rating in the event that the bond rating of the insurer is higher than that of the County.

**Basis for Recommendation:**

Based on our knowledge of your situation, your objectives communicated to us, our advisory relationship as well as characteristics of various municipal financing options, we are recommending the issuance of Bonds as a suitable option based on:

- The expectation this form of financing will provide the overall lowest cost of funds while also meeting the County's objectives for term, structure and optional redemption.
- The County having adequate General Obligation debt capacity to undertake this financing.
- The County's current Capital Improvements Plan which identified issuance of General Obligation Bonds to finance these projects.

**Method of Sale/Placement:**

We will solicit competitive bids for the purchase of the Bonds from underwriters and banks.

We will include an allowance for discount bidding in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.

If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

**Premium Pricing:**

In some cases, investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered "reoffering premium." The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or "discount") but will pay the remainder of the premium to the County. The amount of the premium varies, but it is not uncommon to see premiums for new issues in the range of 2.00% to 10.00% of the face amount of the issue. This means that an issuer with a \$2,000,000 offering may receive bids that result in proceeds of \$2,040,000 to \$2,200,000.

The amount of premium can be restricted in the bid specifications. Restrictions on premium may result in fewer bids but may also eliminate large adjustments on the day of sale and unintended impacts with respect to debt service payment. Ehlers will identify appropriate premium restrictions for the Bonds intended to achieve the County's objectives for this financing.

For this issue of Bonds, any premium amount received that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Bonds.

### **Other Considerations:**

The Bonds will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to "term up" some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Bonds. This makes your issue more marketable, which can result in lower borrowing costs. If the successful bidder utilizes a term bond structure, we recommend the County retain a paying agent to handle responsibility for processing mandatory redemption/call notices associated with term bonds.

### **Review of Existing Debt:**

We have reviewed all outstanding indebtedness for the County and find that there are no refunding opportunities at this time.

We will continue to monitor the market and the call dates for the County's outstanding debt and will alert you to any future refunding opportunities.

### **Continuing Disclosure:**

Because the County has more than \$10,000,000 in outstanding debt (including this issue) and this issue is over \$1,000,000, the County will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The County is already obligated to provide such reports for its existing bonds and has contracted with Ehlers to prepare and file the reports.

### **Arbitrage Monitoring:**

The County must ensure compliance with certain sections of the Internal Revenue Code and Treasury Regulations ("Arbitrage Rules") throughout the life of the issue to maintain the tax-exempt status of the Bonds. These Arbitrage Rules apply to amounts held in construction, escrow, reserve, debt service account(s), etc., along with related investment income on each fund/account.

IRS audits will verify compliance with rebate, yield restriction and records retention requirements within the Arbitrage Rules. The County's specific arbitrage responsibilities will

be detailed in the Tax Exemption Certificate (the “Tax Compliance Document”) prepared by your Bond Attorney and provided at closing.

The Bonds may qualify for one or more exception(s) to the Arbitrage Rules by meeting 1) small issuer exception, 2) spend down requirements, 3) bona fide debt service fund limits, 4) reasonable reserve requirements, 5) expenditure within an available period limitations, 6) investments yield restrictions, 7) de minimis rules, or; 8) borrower limited requirements.

We recommend that the County review its specific responsibilities related to the Bonds with an arbitrage expert in order to utilize one or more of the exceptions listed above. We also recommend that you establish written procedures regarding compliance with IRS rules and/or contract with Ehlers to assist you.

### **Investment of Bond Proceeds:**

Ehlers can assist the County in developing a strategy to invest your Bond proceeds until the funds are needed to pay project costs.

### **Other Service Providers:**

This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.

**Bond Counsel:** Quarles & Brady LLP

**Paying Agent:** Bond Trust Services Corporation

**Rating Agency:** Moody’s Investors Service, Inc.

## PROPOSED DEBT ISSUANCE SCHEDULE

Pre-Sale Review by Board of Supervisors:	February 17, 2021
Due Diligence Call to review Official Statement:	Week of March 1, 2021
Distribute Official Statement:	Week of March 1, 2021
Conference with Rating Agency:	Week of March 8, 2021
Board of Supervisors Meeting to Award Sale of the Bonds:	March 16, 2021
Estimated Closing Date:	April 6, 2021

### Attachments

- Estimated Debt Service Schedule and Sources and Uses of Funds
- Estimated General Obligation Borrowing Capacity including 2021C Notes (Chart)
- Estimated General Fund Debt Levy including 2021C Notes (Chart)

## EHLERS' CONTACTS

Sean Lentz, Senior Municipal Advisor	(651) 697-8509
Brian Reilly, Senior Municipal Advisor	(651) 697-8541
Josh Low, Financial Specialist	(651) 697-8596
Emily Wilkie, Senior Public Finance Analyst	(651) 697-8588
Beth Mueller, Senior Financial Analyst	(651) 697-8553

The Preliminary Official Statement for this financing will be sent to the Board of Supervisors at their home or email address for review prior to the sale date.

# Exhibit 1

For Discussion Only

## Eau Claire County, WI

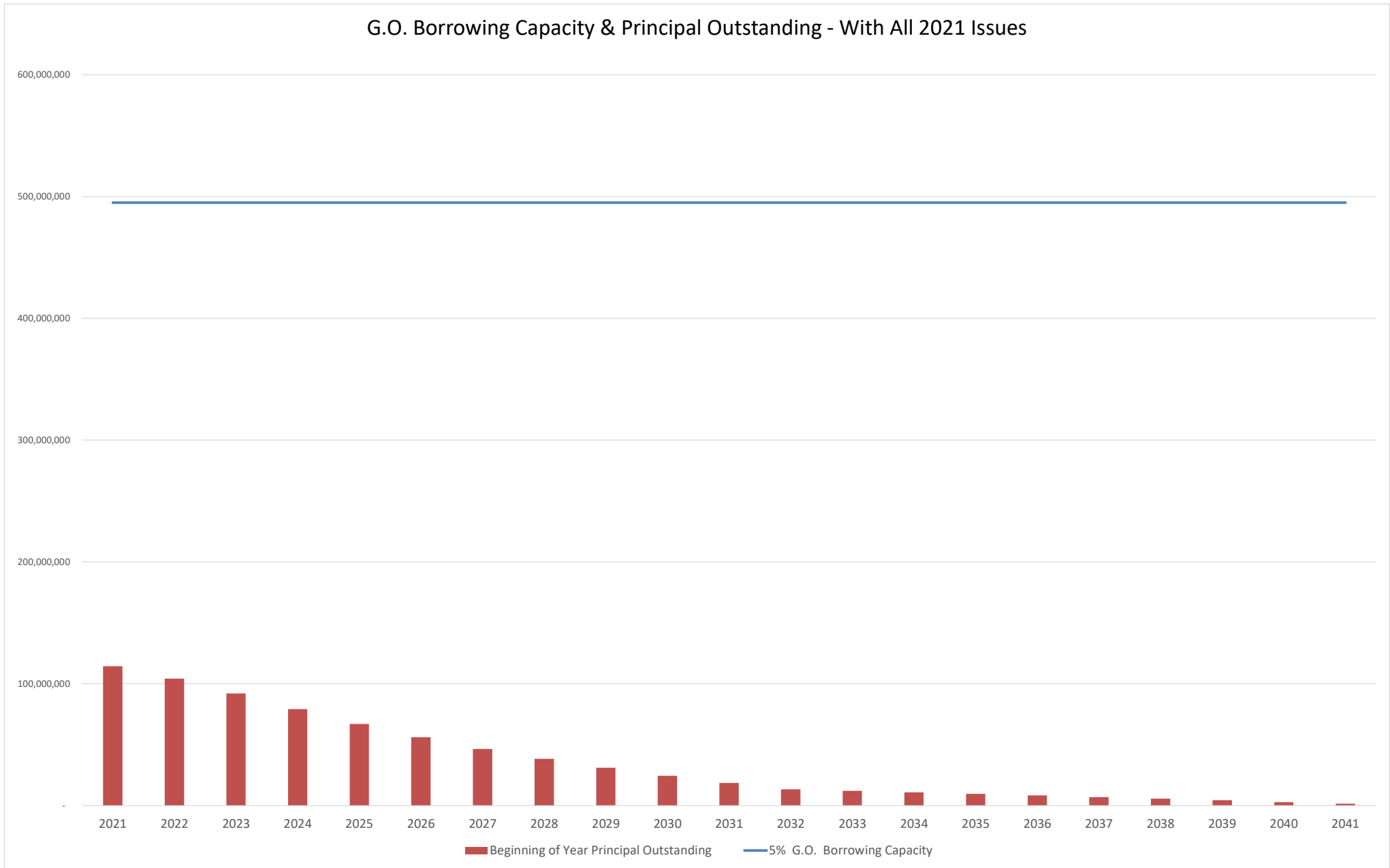
### Estimated Debt Service and Capitalization Schedules

\$24,350,000 General Obligation Highway Facility Bonds, Series 2021B

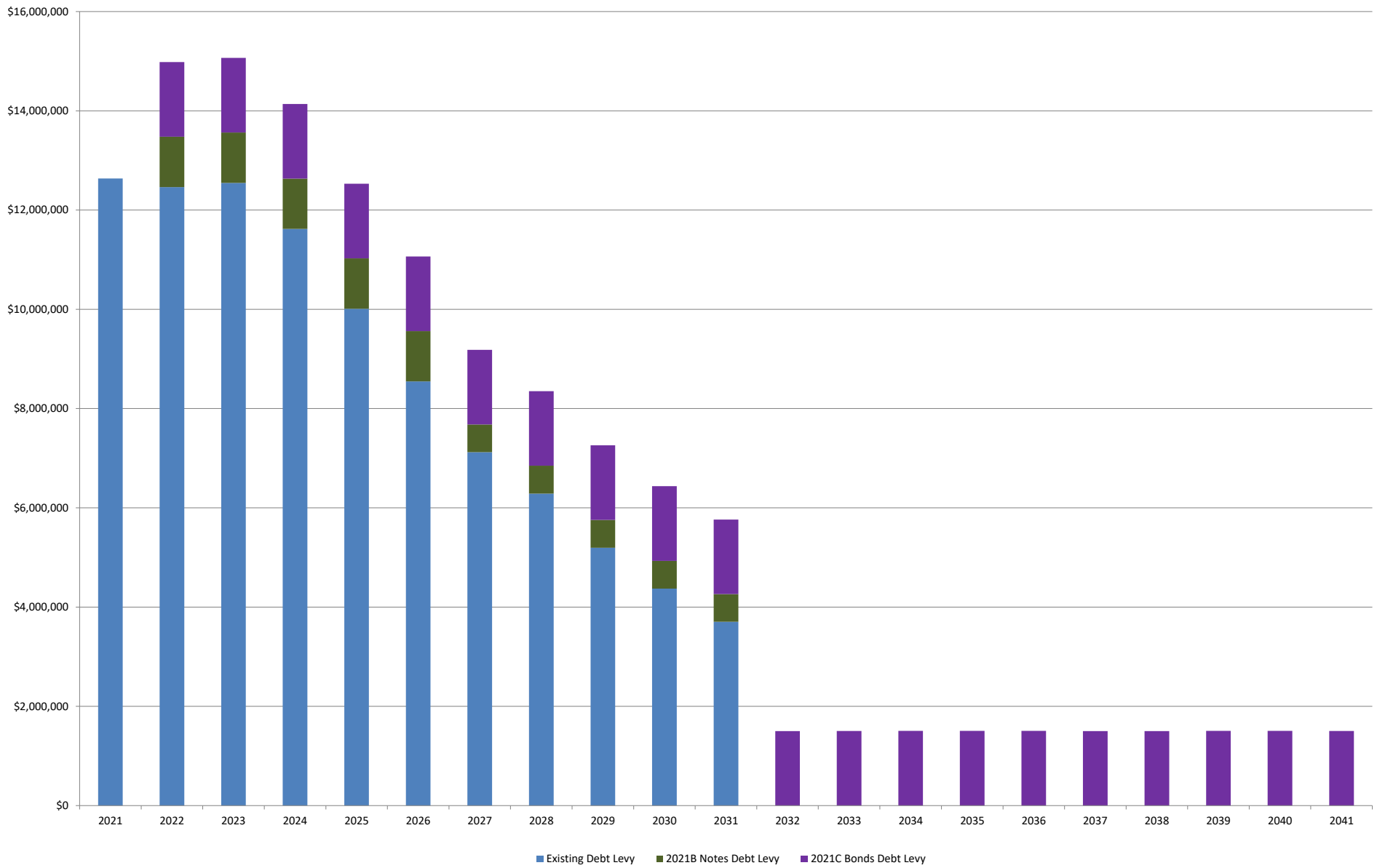
Year	Principal	Rate	Interest	Total P&I
2021				
2022	910,000	0.75%	594,473	1,504,473
2023	1,085,000	0.80%	416,958	1,501,958
2024	1,095,000	0.85%	408,278	1,503,278
2025	1,105,000	0.85%	398,970	1,503,970
2026	1,115,000	1.00%	389,578	1,504,578
2027	1,125,000	1.05%	378,428	1,503,428
2028	1,135,000	1.30%	366,615	1,501,615
2029	1,150,000	1.45%	351,860	1,501,860
2030	1,170,000	1.55%	335,185	1,505,185
2031	1,185,000	1.75%	317,050	1,502,050
2032	1,205,000	1.85%	296,313	1,501,313
2033	1,230,000	1.90%	274,020	1,504,020
2034	1,255,000	1.95%	250,650	1,505,650
2035	1,280,000	2.05%	226,178	1,506,178
2036	1,305,000	2.15%	199,938	1,504,938
2037	1,330,000	2.25%	171,880	1,501,880
2038	1,360,000	2.35%	141,955	1,501,955
2039	1,395,000	2.45%	109,995	1,504,995
2040	1,430,000	2.55%	75,818	1,505,818
2041	1,485,000	2.65%	19,676	1,504,676
<b>Totals</b>	<b>24,350,000</b>		<b>5,723,814</b>	<b>30,073,814</b>

<b>Issue Summary</b>	
<b><u>Key Dates</u></b>	
Dated Date:	4/6/2021
First Interest Payment:	3/1/2022
First Principal Payment:	9/1/2022
<b><u>Projected Interest Rates</u></b>	
Assuming Current GO Non-BQ "Aa1" Market Rates + 50 Bps	
True Interest Cost (TIC):	2.10%
All Inclusive Cost (AIC):	2.16%
<b><u>Sources and Uses</u></b>	
<b>Sources</b>	<b>Total</b>
Par Amount of Bonds	24,350,000
<b>Total Sources</b>	<b>\$24,350,000</b>
<b>Uses</b>	
Underwriter's Discount	194,800
Costs of Issuance	151,000
Deposit to Project Construction Fund	24,000,000
Rounding Amount	4,200
<b>Total Uses</b>	<b>\$24,350,000</b>





### Total County Debt Levy with proposed 2021 Debt Issues



**FACT SHEET**  
**File No. 20-21/116**

The 2021 Eau Claire County Budget adopted by the County Board of Supervisors included approved borrowing of \$7,241,855 in general obligation debt to finance general capital projects. Financing for these capital projects will include a mix of five and ten year maturities to align to the useful lives of the projects being financed. Issuance of this new debt is expected to add additional debt service payments ranging from \$.6M to \$1.0M for each of the next 10 years.

The \$7,405,000 noted in the authorization as not-to-exceed includes the estimate for the issuance costs associated with this borrowing.

Respectfully Submitted,

Norbert Kirk  
Finance Director

4 - INITIAL RESOLUTION AUTHORIZING THE BORROWING OF NOT TO EXCEED  
5 \$7,405,000 AND PROVIDING FOR THE ISSUANCE AND SALE OF GENERAL  
6 OBLIGATION PROMISSORY NOTE THEREFOR

7 WHEREAS, the County Board of Supervisors of Eau Claire County, Wisconsin (the "County")  
8 hereby finds and determines that it is necessary, desirable and in the best interest of the County to  
9 raise funds for public purposes, including paying the cost of highway improvements and other  
10 2021 capital projects (collectively, the "Project"),

11  
12 NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County  
13 that:

14  
15 Section 1. Authorization of the Notes. For the purpose of paying costs of the Project, there shall  
16 be borrowed, through the issuance of general obligation promissory notes pursuant to Section  
17 67.12(12) of the Wisconsin Statutes, a principal sum not to exceed SEVEN MILLION FOUR  
18 HUNDRED FIVE THOUSAND DOLLARS (\$7,405,000) (the "Notes").

19  
20 Section 2. Sale of the Notes. The County Board of Supervisors hereby authorizes and directs  
21 that the Notes be offered for public sale. At a subsequent meeting, the County Board of  
22 Supervisors shall consider such bids for the Notes as may have been received and take action  
23 thereon.

24  
25 Section 3. Notice of Sale. The County Clerk, in consultation with Ehlers & Associates, Inc.  
26 ("Ehlers"), is hereby authorized and directed to cause the sale of the Notes to be publicized at  
27 such times and in such manner as the County Clerk may determine and to cause copies of a  
28 complete, official Notice of Sale and other pertinent data to be forwarded to interested bidders as  
29 the County Clerk may determine.

30  
31 Section 4. Official Statement. The Finance Director (in consultation with Ehlers) shall cause an  
32 Official Statement to be prepared and distributed. The appropriate County officials shall  
33 determine when the Official Statement is final for purposes of Securities and Exchange  
34 Commission Rule 15c2-12 and shall certify said Official Statement, such certification to  
constitute full authorization of such Official Statement under this resolution.

35 Adopted, approved and recorded February 17, 2021.  
36  
37

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16

I hereby certify that the foregoing correctly represents the action taken by the undersigned  
Committee on February 15, 2021 by a vote of \_\_\_\_\_ for, \_\_\_\_\_ against.

\_\_\_\_\_  
Chairperson Stella Pagonis  
Committee on Finance & Budget

\_\_\_\_\_  
Nicholas Smiar  
Chairperson, Eau Claire County Board of  
Supervisors

Attest: \_\_\_\_\_  
Sue McDonald  
Eau Claire County Clerk

February 17, 2021  
Pre-Sale Report for

# Eau Claire County, Wisconsin

\$7,405,000 General Obligation Promissory  
Notes, Series 2021C



---

**Prepared by:**

Ehlers  
3060 Centre Pointe Drive  
Roseville, MN 55113

**Advisors:**

Sean Lentz, Senior Municipal Advisor  
Brian Reilly, Senior Municipal Advisor  
Josh Low, Financial Specialist

---

**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# EXECUTIVE SUMMARY OF PROPOSED DEBT

## Proposed Issue:

\$7,405,000 General Obligation Promissory Notes, Series 2021C

## Purposes:

The proposed issue includes financing for the following purposes:

2021 Capital Projects

- 10-Year Projects (\$5,200,000). Debt service will be paid from ad valorem property taxes.
- 5-Year Projects (\$2,205,000). Debt service will be paid from ad valorem property taxes.

## Authority:

The Notes are being issued pursuant to Wisconsin Statute:

- 67.12(12)

The Notes will be general obligations of the County for which its full faith, credit and taxing powers are pledged.

The Notes count against the County's General Obligation Debt Capacity Limit of 5% of total County Equalized Valuation. Following issuance of the Notes and the 2021B Bonds, the County's total General Obligation debt principal outstanding will be \$114,400,000, which is 23% of its limit. Remaining General Obligation Borrowing Capacity will be approximately \$380,588,000.

## Term/Call Feature:

The Notes are being issued for a term of ten (10) years. Principal on the Notes will be due on September 1 in the years 2022 through 2030, with a final payment on March 1, 2031. Interest is payable every six months beginning March 1, 2022.

The Notes will be subject to prepayment at the discretion of the County on September 1, 2027 or any date thereafter.

**Bank Qualification:**

Because the County is issuing, or expects to issue, more than \$10,000,000 in tax-exempt obligations during the calendar year, the County will be not able to designate the Notes as “bank qualified” obligations.

**Rating:**

The County’s most recent bond issues were rated by Moody’s Investors Service. The current ratings on those bonds are “Aa1”. The County will request a new rating for the Notes.

If the winning bidder on the Notes elects to purchase bond insurance, the rating for the issue may be higher than the County’s bond rating in the event that the bond rating of the insurer is higher than that of the County.

**Basis for Recommendation:**

Based on our knowledge of your situation, your objectives communicated to us, our advisory relationship as well as characteristics of various municipal financing options, we are recommending the issuance of Notes as a suitable option based on:

- The expectation this form of financing will provide the overall lowest cost of funds while also meeting the County’s objectives for term, structure and optional redemption.
- The County having adequate General Obligation debt capacity to undertake this financing.
- The County’s current Capital Improvements Plan which identified issuance of General Obligation Notes to finance these projects.



### **Method of Sale/Placement:**

We will solicit competitive bids for the purchase of the Notes from underwriters and banks.

We will include an allowance for discount bidding in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.

If the Notes are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

### **Premium Pricing:**

In some cases, investors in municipal bonds prefer “premium” pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered “reoffering premium.” The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or “discount”) but will pay the remainder of the premium to the County. The amount of the premium varies, but it is not uncommon to see premiums for new issues in the range of 2.00% to 10.00% of the face amount of the issue. This means that an issuer with a \$2,000,000 offering may receive bids that result in proceeds of \$2,040,000 to \$2,200,000.

The amount of premium can be restricted in the bid specifications. Restrictions on premium may result in fewer bids but may also eliminate large adjustments on the day of sale and unintended impacts with respect to debt service payment. Ehlers will identify appropriate premium restrictions for the Notes intended to achieve the County’s objectives for this financing.

For this issue of Notes, any premium amount received that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Notes.

### **Other Considerations:**

The Notes will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to “term up” some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Notes. This makes your issue more marketable, which can result in lower borrowing costs. In the event that the successful bidder utilizes a term bond structure, we recommend the County retain a paying agent to handle responsibility for processing mandatory redemption/call notices associated with term bonds.

### **Review of Existing Debt:**

We have reviewed all outstanding indebtedness for the County and find that there are no refunding opportunities at this time.

We will continue to monitor the market and the call dates for the County's outstanding debt and will alert you to any future refunding opportunities.

### **Continuing Disclosure:**

Because the County has more than \$10,000,000 in outstanding debt (including this issue) and this issue is over \$1,000,000, the County will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The County is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.

### **Arbitrage Monitoring:**

The County must ensure compliance with certain sections of the Internal Revenue Code and Treasury Regulations ("Arbitrage Rules") throughout the life of the issue to maintain the tax-exempt status of the Notes. These Arbitrage Rules apply to amounts held in construction, escrow, reserve, debt service account(s), etc., along with related investment income on each fund/account.

IRS audits will verify compliance with rebate, yield restriction and records retention requirements within the Arbitrage Rules. The County's specific arbitrage responsibilities will be detailed in the Tax Exemption Certificate (the "Tax Compliance Document") prepared by your Bond Attorney and provided at closing.

The Notes may qualify for one or more exception(s) to the Arbitrage Rules by meeting 1) small issuer exception, 2) spend down requirements, 3) bona fide debt service fund limits, 4) reasonable reserve requirements, 5) expenditure within an available period limitations, 6) investments yield restrictions, 7) de minimis rules, or; 8) borrower limited requirements.

We recommend that the County review its specific responsibilities related to the Notes with an arbitrage expert in order to utilize one or more of the exceptions listed above. We also recommend that you establish written procedures regarding compliance with IRS rules and/or contract with Ehlers to assist you.

### **Investment of Note Proceeds:**

Ehlers can assist the County in developing a strategy to invest your Note proceeds until the funds are needed to pay project costs.

### **Other Service Providers:**

This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid

from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.

**Bond Counsel:** Quarles & Brady LLP

**Paying Agent:** Bond Trust Services Corporation

**Rating Agency:** Moody's Investors Service, Inc.

## PROPOSED DEBT ISSUANCE SCHEDULE

Pre-Sale Review by Board of Supervisors:	February 17, 2021
Due Diligence Call to review Official Statement:	Week of March 1, 2021
Distribute Official Statement:	Week of March 1, 2021
Conference with Rating Agency:	Week of March 8, 2021
Board of Supervisors Meeting to Award Sale of the Notes:	March 16, 2021
Estimated Closing Date:	April 6, 2021

### Attachments

Estimated Debt Service Schedule and Sources and Uses of Funds

## EHLERS' CONTACTS

Sean Lentz, Senior Municipal Advisor	(651) 697-8509
Brian Reilly, Senior Municipal Advisor	(651) 697-8541
Josh Low, Financial Specialist	(651) 697-8596
Emily Wilkie, Senior Public Finance Analyst	(651) 697-8588
Beth Mueller, Senior Financial Analyst	(651) 697-8553

The Preliminary Official Statement for this financing will be sent to the Board of Supervisors at their home or email address for review prior to the sale date.

## Exhibit 2

For Discussion Only

### Eau Claire County, WI

#### Estimated Debt Service and Capitalization Schedules

\$7,405,000 General Obligation Promissory Notes, Series 2021C

Year	Principal	Rate	Interest	Total P&I	10-Year Projects	5-Year Projects
2021						
2022	905,000	0.75%	110,009	1,015,009	558,683	456,327
2023	945,000	0.80%	71,635	1,016,635	561,093	455,543
2024	950,000	0.85%	64,075	1,014,075	562,053	452,023
2025	960,000	0.85%	56,000	1,016,000	562,718	453,283
2026	965,000	1.00%	47,840	1,012,840	558,340	454,500
2027	520,000	1.05%	38,190	558,190	558,190	-
2028	530,000	1.30%	32,730	562,730	562,730	-
2029	535,000	1.45%	25,840	560,840	560,840	-
2030	540,000	1.55%	18,083	558,083	558,083	-
2031	555,000	1.75%	4,856	559,856	559,856	-
<b>Totals</b>	<b>7,405,000</b>		<b>469,258</b>	<b>7,874,258</b>	<b>5,602,584</b>	<b>2,271,674</b>

Issue Summary			
<u>Key Dates</u>			
Dated Date:		4/6/2021	
First Interest Payment:		3/1/2022	
First Principal Payment:		9/1/2022	
<u>Projected Interest Rates</u>			
Assuming Current GO Non-BQ "Aa1" Market Rates + 50 Bps			
True Interest Cost (TIC):		1.41%	
All Inclusive Cost (AIC):		1.65%	
<u>Sources and Uses</u>	Total	10-Year Projects	5-Year Projects
Par Amount of Bonds	7,405,000	5,200,000	2,205,000
<b>Total Sources</b>	<b>\$ 7,405,000</b>	<b>\$ 5,200,000</b>	<b>\$ 2,205,000</b>
Underwriter's Discount (1.000%)	74,050	52,000	22,050
Costs of Issuance	86,500	60,743	25,757
Deposit to Project Construction Fund	7,241,855	5,083,300	2,158,555
Rounding Amount	2,595	3,957	(1,362)
<b>Total Uses</b>	<b>\$ 7,405,000</b>	<b>\$ 5,200,000</b>	<b>\$ 2,205,000</b>

---

## BUDGET CARRYFORWARD POLICY

---

### **Definition**

Budget carryforward refers to funds budgeted but unexpended during a budget year which are brought forward as additions to the subsequent year's budget. This policy excludes restricted funds or funds that statutorily are required to be carried forward.

### **Policy**

Eau Claire County (the County) will use budget carryforwards to ensure that citizens are not taxed twice for the same purpose. At year-end, unspent appropriations will lapse and revenues in excess of expenditures will drop to the general fund unless a carryforward is authorized by the County Board.

### **Policy Authorization**

- Action by the Committee on Finance and Budget, February 8, 2018
- Resolution 17-18/116, February 21, 2018
- Wis. Stat. § 65.90

### **Procedure**

At the end of each fiscal year, the adopted budget for that year expires and the amounts appropriated in the adopted budget for the next year will become effective. Each department shall request carryforward of funds in writing to the Finance Department by a date to be determined by the Finance Department. The request should include the account number, the amount and a specific reason for the carryforward.

The Finance Department will provide initial approval. A resolution will be forwarded to the County Board by the Committee on Finance and Budget no later than May of each year to authorize any budget carryforwards.

To be eligible for carryforward funding, the following conditions must be satisfied:

1. Funds must be available in the requesting department's previous year's unspent balance;
2. Carryforward is needed for the completion of projects or the purchase of specific items approved in the previous year's budget but not accomplished;
3. Carryover is required to meet existing County Board policy or comply with accounting requirements.

## FACT SHEET

### TO FILE NO. 20-21/111

This resolution amends the 2021 Eau Claire County budget by carrying forward 2020 bond funds totaling \$592,212 and reallocating these funds from repairs to the existing highway building in Altoona to new projects identified by the Highway Department.

The adjusted 2020 budget included a total of \$749,000 for repairs to the existing highway facility in Altoona. The highest priority repairs were completed in 2020. With the adoption of the 2021 budget and approval of a new highway facility, it is no longer prudent to complete the remaining repairs identified to the Altoona facility (resolution 19-20/069). The remaining bond funds allocated for Altoona repairs is \$592,212 which would be reallocated to the following:

#### **Highway Department Communication System**

The current radio communication system for the Highway department is outdated and does not currently communicate effectively with law enforcement. The current system also lacks reliable two-way radio coverage for the Highway Department operations. The current use of UHF radio systems is better suited for indoor or within close proximity outdoor communication. Upgrading and expansion of the system to VHF would provide for efficiency and provide the opportunity for additional communication system redundancy. The estimated cost of the replacement is \$262,212.

#### **Additional Land Purchase**

A 6.87 acre parcel of land adjacent to the new highway facility site that is available for purchase. This purchase of this land is complimentary to the current facility design discussions, including the inclusion of the Meals on Wheels kitchen facility, and would provide an additional entry point to aid in the flow of traffic for the new facility. The cost of this parcel is \$220,000.

#### **Additional Remote Highway Shop Improvements**

The Augusta highway shop is in need of HVAC system upgrades, and the Union highway shop is in need of a restroom in the facility. These upgrades were tentatively scheduled for completion during 2022, but given the availability of funds, it would be more prudent to complete the upgrades during 2021. The cost of the HVAC upgrades in Augusta is \$100,000 and the addition of the Union shop restroom is \$10,000.

This resolution proposes carrying forward the remaining \$592,212 of 2020 bond proceeds into the 2021 capital projects budget and reallocating these funds for the replacement of the highway radio communication system, the purchase of the additional land adjacent to the new highway facility, upgrades to the HVAC system at the Augusta shop, and the addition of a restroom at the Union shop.

***Fiscal Impact:*** \$592,212 increase to 2021 capital projects budget funded by bond proceeds received in 2020

Respectfully Submitted,

Amy Weiss  
Senior Accounting Manager

2  
3 AUTHORIZING A 2020 CARRYFORWARD OF FUNDS FROM THE 2020 BUDGET INTO  
4 THE 2021 BUDGET AND REALLOCATING CAPITAL PROJECTS FUNDS FOR  
5 HIGHWAY  
6

7 WHEREAS, the Highway Department has requested specific funds be non-lapsed  
8 and transferred into the 2021 accounts from the 2020 capital budget; and  
9

10 WHEREAS, such budget transfers require County Board approval; and  
11

12 WHEREAS, the 2020 adjusted budgeted included \$749,000 in bond funding for various  
13 priority repairs to the existing highway building in Altoona. At the end of 2020, there was  
14 \$592,212 of bond funds remaining after the highest priority repairs on the existing highway  
15 building were completed. Pursuant to the 2021 approval for construction of a new highway  
16 facility, it is no longer prudent to complete the additional 2020 proposed repairs to the existing  
17 building in Altoona. The Highway Department has identified new projects, which include the  
18 purchase of additional land for the new highway facility, maintenance on the Augusta and Union  
19 shop buildings, and needed highway communication equipment; and,  
20

21 WHEREAS, the funding for these new projects will come from carrying forward the  
22 remaining \$592,212 of 2020 bonds proceeds and reallocating said bond proceeds as follows:

23	Replacement of Highway Radio Communication System	\$262,212
24	Land Parcel Purchase	220,000
25	Augusta Shop HVAC Work and Door Replacement	100,000
26	Union Shop Restrooms	<u>10,000</u>
27	Total	<u>\$592,212</u>

28  
29 NOW THEREFORE BE IT RESOLVED, that the Eau Claire County Board of  
30 Supervisors authorizes amending the 2021 budget by transferring \$592,212 into the 2021 capital  
31 budget from the 2020 capital budget; and  
32

33 BE IT FURTHER RESOLVED, that the Eau Claire County Board of Supervisors  
34 approves reallocating \$592,212 from approved repairs to the existing highway building in  
35 Altoona to the new highway projects detailed above.  
36

37 I hereby certify that the foregoing  
38 correctly represents the action of the  
39 Committee on Finance and Budget on  
40 February \_\_\_\_, 2021, by a vote of \_\_\_\_ for,  
41 and \_\_\_\_ against.  
42

43  
44 \_\_\_\_\_  
45 Stella Pagonis, Chair  
46 Committee on Finance and Budget  
47  
48



# Treasurer

<b>SELECTED PERFORMANCE MEASURES</b>	
<i>Provide Tax rolls and associated reports per State Statute 74.03 – timely and accurately</i>	
<i>All payments are made timely and within County Code or State Statute guidelines</i>	
<b>SUMMARY OF CURRENT ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>▪ Currently receipting 1<sup>st</sup> installment property taxes for the cities of Eau Claire, Altoona and the Town of Ludington. Payments are coming in as strong as 2019.</li> <li>▪ Creating tax statements on the new software (Ascent) went very well.</li> <li>▪ We did bring in our seasonal helpers for the 1<sup>st</sup> installment. Due to COVID we are experiencing fewer window customers and many more online payments. We have been keeping up with mail daily and have not missed any deadlines. Minimal overtime was utilized.</li> </ul>	
<b>ISSUES ON THE HORIZON AND SIGNIFICANT TRENDS</b>	
<ul style="list-style-type: none"> <li>▪ We will no longer be mailing out tax receipts unless a self-addressed stamped envelope is included with payment (as stated on the back side of every tax bill in WI). Receipts will be available online as a self-service option.</li> <li>▪ Original tax statements can now be re-printed online for any real or personal properties.</li> <li>▪ Interest rates are staying low for invested funds.</li> <li>▪ Bank fees are high due to the low earning credit rating.</li> </ul>	
<b>CURRENT COLLABORATIONS (INTERNAL AND EXTERNAL)</b>	
<ul style="list-style-type: none"> <li>▪ Continuously working with departments on ACH's and Credit/Debit card options. We added the option of paying by e-check through our current provide Value Payment Systems for a flat fee of \$1.95 to all departments that currently have a contract in place. American Express cards are also now an option in our contract with VPS at the same end user rates as other credit cards.</li> </ul>	
<b>GOALS FOR NEXT MONTH</b>	
<ul style="list-style-type: none"> <li>▪ Complete 1<sup>st</sup> installment collections along with the January and February settlements.</li> <li>▪ Publish Unclaimed Funds at the end of January in the Leader Telegram (per state statute)</li> <li>▪ After February settlement we will create and mail out "Missed 1<sup>st</sup> Installment" letters. These letters help by notifying the taxpayers now instead of August after they have accrued 7 months' worth of interest and penalties totaling 10.5%. This activity is not required by state statute, but I feel it is important that we do this as a courtesy. Approximately 2,000 were mailed in February 2020.</li> <li>▪ Work on new website department page</li> </ul>	

**Eau Claire County - County Treasurer**  
**Quarterly Department Report - Summary**

For Period Ending: Q4, 2020

Page: 1/1

Date Ran: 1/27/21

**11 - County Treasurer**

Fund	Revenue:	Orig Budget 2020	Adj Budget 2020	Q1 2020	Q2 2020	Q3 2020	Q4 2020	YTD 2020	% of Budget
100	01-Tax Levy	-486,705	-486,705	-121,676	-121,676	-121,676	-121,676	-486,705	100.00%
	03-Other Taxes	457,500	457,500	112,182	87,491	224,367	99,540	523,580	114.44%
	06-Public Charges for Services	75,500	75,500	1,180	73,606	240	1,945	76,971	101.95%
	09-Other Revenue	275,000	275,000	102,554	25,373	20,537	21,629	170,094	61.85%
<b>Total Revenue - County Treasurer</b>		<b>\$321,295</b>	<b>\$321,295</b>	<b>\$94,240</b>	<b>\$64,793</b>	<b>\$123,468</b>	<b>\$1,438</b>	<b>\$283,940</b>	<b>88.37%</b>

Fund	Expenditures:	Orig Budget 2020	Adj Budget 2020	Q1 2020	Q2 2020	Q3 2020	Q4 2020	YTD 2020	% of Budget
100	01-Regular Wages	-208,336	-208,336	-43,229	-46,328	-53,902	-61,563	-205,022	98.41%
	02-OT Wages	-1,000	-1,000	-206	0	-398	-322	-926	92.55%
	03-Payroll Benefits	-73,228	-73,228	-15,937	-17,455	-18,622	-20,473	-72,486	98.99%
	04-Contracted Services	-2,181	-2,181	-397	-368	-659	-332	-1,757	80.55%
	05-Supplies & Expenses	-33,500	-33,500	-4,120	-3,125	-4,395	-23,451	-35,091	104.75%
	07-Fixed Charges	-300	-300	-63	-63	-63	-63	-250	83.33%
	09-Equipment	-1,000	-1,000	0	0	-140	-150	-290	29.00%
	09-Grants, Contributions, Other	-1,500	-1,500	19	-4,065	0	74	-3,972	264.81%
	10-Other	-250	-250	-79	-36	24	7	-84	33.80%

**Total Expense - County Treasurer**      **-\$321,295**      **-\$321,295**      **-\$64,011**      **-\$71,440**      **-\$78,154**      **-\$106,272**      **-\$319,878**      **99.56%**

**Net Surplus/(-Deficit) - County Treasurer**      **\$0**      **\$0**      **\$30,229**      **-\$6,647**      **\$45,314**      **-\$104,834**      **-\$35,938**

SUMMARY OF CURRENT ACTIVITIES – QUARTER 4 OF 2020

**Election-Related:** The November election went as well as we could have hoped. There was approximately a 70% turnout of eligible voters with about half of those being absentee voters. There were no major issues at the polling places or on our end in regards to supplying election-related items or doing our post-election data entry and reporting. Because there were so many people that registered online ahead of time during the year it eliminated the big stacks of voter registrations we would normally have to enter after a presidential election. We performed our post-election equipment audit that showed the equipment was returning 100% accurate results. We were happy that there was no recount requested for Eau Claire County. And, possibly because there was so much attention given to the Madison/Milwaukee areas there were no open records requests submitted to us that we had to fulfill. Our results were very much in line with historical results so they were not questioned.

**Marriage Licenses:** We were down a bit from our average number of licenses issued. For the year, we issued 520 licenses compared to a normal year of about 600. We continued doing the licensing by appointment only which works well for us and we will continue to do that when we open back up again. We expect an uptick in applications in the spring as more people have large gatherings again.

**Tax Deed:** We completed the transaction deeding the former Kitelinger property to the Town of Pleasant Valley. We also took a vacant property in the Village of Fairchild. That was the extent of our tax deed activity for the year. Due to a number of factors; being short-staffed, additional election work taking up all our time and COVID-related issues we did not work on tax deed as much or take or sell any other parcels. The plan is in 2021 after the spring elections to work diligently on tax deed with the new staff.

**Budget:** Our 2020 budget came out OK with just a small surplus due to not being fully staffed and election-related expenses being slightly less than anticipated.

**Staffing:** We hired a new half-time person. Christina Anderson started right before the November election. Her job is to work on the County board journal of proceedings, and to update and publish minutes and ordinances. She will also be working on the County Official directory that is published in June. A new full time person to replace Andrea Helland who took over the Chief Deputy position will also be hired. (She started Feb 1<sup>st</sup>. Her name is Deb Schaaf). Janet departed at the end of the year and it will be some time before we know how that will impact the office overall. We were fortunate to have such an experienced clerk for so long.

GOALS FOR NEXT QUARTER

- Continue to get all new staff trained in and assigned responsibility. Because all four of us will be assuming new positions, with two being brand-new employees, there will be a lot of discussion outlining all of the office duties and aligning the right staff to be responsible for certain tasks. Until everyone is up to speed there will be a learning curve.
- There will be a Spring Primary in February and a Spring Election in April. Most of the first quarter of 2021 will be devoted to that work. Sue and Andrea have both taken primary roles in election work up to this point so we are confident those will be well-managed and nothing should fall through the cracks in terms of all of the tasks needed to be done to plan the elections. There are no fall elections in 2021 so that will be good to have time for training in other office procedures and duties.

**Eau Claire County - County Clerk**  
**Quarterly Department Report - Summary**

For Period Ending: Q4, 2020

Page: 1/1

Date Ran: 1/27/21

**06 - County Clerk**

Fund	Revenue:	Orig Budget 2020	Adj Budget 2020	Q1 2020	Q2 2020	Q3 2020	Q4 2020	YTD 2020	% of Budget
100	01-Tax Levy	277,604	277,604	69,401	69,401	69,401	69,401	277,604	100.00%
	04-Intergovernment Grants and Aid	0	0	0	0	43,025	4,521	47,546	0.00%
	06-Public Charges for Services	5,700	5,700	-98	6,772	291	3,083	10,048	176.28%
	07-Licenses & Permits	42,000	42,000	5,390	7,560	16,565	4,690	34,205	81.44%
	09-Other Revenue	10,000	10,000	0	0	0	5,773	5,773	57.73%
<b>Total Revenue - County Clerk</b>		<b>\$335,304</b>	<b>\$335,304</b>	<b>\$74,693</b>	<b>\$83,733</b>	<b>\$129,282</b>	<b>\$87,468</b>	<b>\$375,176</b>	<b>111.89%</b>

Fund	Expenditures:	Orig Budget 2020	Adj Budget 2020	Q1 2020	Q2 2020	Q3 2020	Q4 2020	YTD 2020	% of Budget
100	01-Regular Wages	-174,191	-174,191	-35,156	-36,207	-41,279	-43,713	-156,355	89.76%
	03-Payroll Benefits	-82,273	-82,273	-17,070	-19,477	-20,109	-22,960	-79,615	96.77%
	04-Contracted Services	-6,600	-6,600	-317	-348	-410	-47,212	-48,287	731.62%
	05-Supplies & Expenses	-71,940	-71,940	-8,988	-10,509	-14,353	-19,099	-52,949	73.60%
	09-Equipment	-300	-300	0	0	0	0	0	0.00%
<b>Total Expense - County Clerk</b>		<b>-\$335,304</b>	<b>-\$335,304</b>	<b>-\$61,531</b>	<b>-\$66,541</b>	<b>-\$76,151</b>	<b>-\$132,985</b>	<b>-\$337,207</b>	<b>100.57%</b>

<b>Net Surplus/(-Deficit) - County Clerk</b>		<b>\$0</b>	<b>\$0</b>	<b>\$13,162</b>	<b>\$17,192</b>	<b>\$53,132</b>	<b>-\$45,517</b>	<b>\$37,969</b>
--	--	------------	------------	-----------------	-----------------	-----------------	------------------	-----------------

# Finance

<b>SELECTED PERFORMANCE MEASURES</b>	
State reports filed on-time	100%
Percent of total journal entries requiring correction	<2%
<b>SUMMARY OF CURRENT ACTIVITIES</b>	
<ul style="list-style-type: none"> <li>▪ Completion and adoption of the 2021 budget and publication of the adopted budget reports</li> <li>▪ Updates provided to the County Board and COVID Task Force committee on forecasted projections of the 2020 financial performance and estimated year-end financial projection.</li> <li>▪ Active participation with the COVID Task Force on the status of the financial implications from COVID and the possible mitigation efforts.</li> <li>▪ Completion of the 2019 indirect cost study after review and finalization of the most relevant allocation methodologies for each department.</li> <li>▪ Completion of the design phase for the chart-of-accounts expansion project and initial conversion in the county ERP system.</li> <li>▪ Completion of initial 2020 external audit schedule, anticipated client prepared reports, and preliminary internal audit processes and review.</li> <li>▪ Implemented improvements to the Highway payroll import process to facilitate process improvement in the payroll process.</li> </ul>	
<b>ISSUES ON THE HORIZON AND SIGNIFICANT TRENDS</b>	
<ul style="list-style-type: none"> <li>▪ Financial sustainability</li> <li>▪ Continued standardization of financial reporting for review by departments with their oversight committees</li> <li>▪ Continued monitoring of the impact of COVID on the county finances.</li> <li>▪ Continued review of the feasibility of restructuring existing county debt to take advantage of favorable market conditions.</li> </ul>	
<b>CURRENT COLLABORATIONS (INTERNAL AND EXTERNAL)</b>	
<ul style="list-style-type: none"> <li>▪ City of Eau Claire - shared purchasing manager</li> <li>▪ Finance User Group - extended County fiscal support personnel workgroup</li> <li>▪ Finance staff members assigned to departments as support partners</li> </ul>	
<b>GOALS FOR NEXT QUARTER</b>	
<ul style="list-style-type: none"> <li>▪ Implementation of the new financial account segments and process to be added to the Alio ERP system to facilitate more refined financial reporting for 2021.</li> <li>▪ Upload of the adopted 2021 budget into the county ERP system, Alio.</li> <li>▪ Develop 2021 year-end forecasting process for departments to be used during 2021 to assess projected year-end activity on a more regular basis.</li> <li>▪ Begin assessment of potential replacements for the existing payroll timekeeping system that isn't meeting the county needs.</li> <li>▪ Begin the process for issuance of debt to fund the 2021 capital budget projects.</li> <li>▪ Complete RFPs for the new Highway building construction manager and architect/engineering services and award contracts based on the assessment of the RFPs and interviews.</li> </ul>	

- Begin review of potential changes in Accounts Payable processing in Alio and Laserfiche to provide greater visibility, provide for paperless archive, and improve processing.

<b>Finance Performance Metrics</b>				
Provide financial information and insight, budgetary assistance/training and purchasing support to all county departments, employees, elected officials, outside agencies, and other customers. Produce the annual financial statements and support the annual external audit and single audit reports as well as file the appropriate state and federal documentation as required. Support the financial internal controls for the County as well as financial policies and County code requirements.				
<b>OUTPUTS</b>				
<b>General Finance</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Number of PBC (prepared by County staff/client) audit adjustments and value posted. (new measure)		19	25	N/A
Number of non-PBC audit adjustments and value posted. (new measure 2018)		35	0	N/A
Number of policies drafted/adopted.	n/a	1	0	1
Percent of cash and accounts receivable accounts reconciled on an monthly/quarterly basis.	n/a	99.2%	100.0%	63.77%
Number of journal vouchers posted during the year (new measure 2018)			1,097	819
Number of new Alio accounts created during the year (new measure 2018)			193	305
Number of vendor payments processed during the year.	13,826	13,351	13,376	11,148
Number of 1099's issued during the year. (new measure 2018)		350	375	338
<b>Payroll</b>				
Number of paychecks processed	15,391	17,061	16,804	16,396
Number of payroll adjustments required (new measure 2019)			626	1315
Number of employee changes processed-new hires/terminations/changes (new measure 2019)			369	320
Number of reports prepared and provided to other county departments, outside agencies, and other customers. (new measure 2018)		238	164	101
<b>Purchasing</b>				
Number & dollar amount of procurement bids processed during the year (new measure 2018)		12/\$2M	16/\$2.6M	17/\$2M
Number & dollar amount of RFPs processed during the year (new measure 2018)		9/\$6.7M	7/\$2M	3/\$7.3M
Number & Dollar amount of POs issued during the year (new measure 2018)		517/\$16.7M	574/\$20.4M	566/\$19.9M
Number of transactions and dollar amount of procurement card spending (new measure 2018)		7054/\$1.115M	6099/\$1.019M	4429/\$828,246
Number of new vendors added (jurors) during the year (new measure 2019)			706	374
Number of new vendors added (non-jurors) during the year (new measure 2018)		All - 678	730	496
Number of vendor change requests processed during the year (new measure 2018)		361	739	737

**Eau Claire County - Finance Department**  
**Quarterly Department Report - Summary**

For Period Ending: Q4, 2020

Page: 1/1

Date Ran: 1/27/21

**10 - Finance Department**

Fund	Revenue:	Orig Budget 2020	Adj Budget 2020	Q1 2020	Q2 2020	Q3 2020	Q4 2020	YTD 2020	% of Budget
100	01-Tax Levy	808,234	808,234	202,059	202,059	202,059	202,059	808,234	100.00%
	02-Sales Tax	0	0	61	45	38	35	180	0.00%
	09-Other Revenue	24,000	24,000	368	4,121	3,986	3,006	11,481	47.84%
	11-Fund Balance Applied	0	4,000	0	0	0	0	0	0.00%

**Total Revenue - Finance Department**

\$832,234      \$836,234      \$202,487      \$206,225      \$206,083      \$205,100      \$819,895      98.05%

Fund	Expenditures:	Orig Budget 2020	Adj Budget 2020	Q1 2020	Q2 2020	Q3 2020	Q4 2020	YTD 2020	% of Budget
100	01-Regular Wages	-514,178	-514,178	-96,564	-98,842	-116,714	-128,622	-440,742	85.72%
	02-OT Wages	-4,000	-4,000	-581	-375	-7	-35	-998	24.96%
	03-Payroll Benefits	-169,689	-169,689	-63,923	-33,941	-38,920	-43,672	-180,457	106.35%
	04-Contracted Services	-123,267	-127,267	-11,615	-46,540	-50,713	33,207	-75,661	59.45%
	05-Supplies & Expenses	-20,100	-20,100	-2,792	-1,909	-685	-1,468	-6,855	34.10%
	09-Equipment	-1,000	-1,000	0	0	0	-701	-701	70.06%
	09-Grants, Contributions, Other	0	0	0	0	0	-5,664	-5,664	0.00%
	10-Other	0	0	-4,500	4,500	0	0	0	0.00%

**Total Expense - Finance Department**

-\$832,234      -\$836,234      -\$179,974      -\$177,108      -\$207,041      -\$146,955      -\$711,078      85.03%

**Net Surplus/(-Deficit) - Finance Department**

\$0      \$0      \$22,513      \$29,117      -\$958      \$58,145      \$108,817



**MINUTES**  
Eau Claire County  
**Committee on Finance & Budget**  
Monday, February 1, 2021  
**4:30 p.m.**  
Webex Conference Call

**Members present:** Supervisors Steve Chilson, Jim Dunning, Robin Leary, Stella Pagonis, Gerald Wilkie, Board Chair Nick Smiar (ex-officio)

**Staff present:** Norb Kirk, Finance Director; Kathryn Schauf, County Administrator; Amy Weiss, Senior Accounting Manager; Greg Leonard, Land Conservation Manager; Vickie Gardner, DHS Fiscal Manager; Greg Bowe, Purchasing Manager;

**Others present:** Ryan Patterson, Leader Telegram

Chair Pagonis called the meeting to order at 4:30 pm and confirmed compliance with open meetings law.

The clerk took roll call and members present are indicated above.

No members of the public wished to comment.

The committee reviewed the two options for 2021 capital borrowing presented by Sean Lentz at the January 20 meeting. Since bank interest rates are very low, the preference of the committee is to borrow earlier, rather than later.

**Motion:** Wilkie moved to proceed with borrowing for Highway building with Option 1, level payments over 20 years

**Vote:** 5-0 via roll call vote, no negative votes

**Motion:** Leary moved to begin process for borrowing on 2021 general borrowing of \$7.2 million

**Vote:** 5-0 via roll call vote, no negative votes

The committee reviewed the revised procurement card policy. The committee believes that the policy should go to the board for approval. The committee is interested in an ongoing review process for financial policies. Norb Kirk to go back and review document to separate policy from procedures.

The committee reviewed the preliminary December 31, 2020 financials. These financials were prepared with data as of January 26, 2021 and are subject to change.

The committee reviewed the sales tax report for collections through January 2021 (November 2020 earnings). Forward Analytics reported that almost every county in Wisconsin has had increased sales tax collections in 2020.

Robin Leary and Greg Leonard reviewed the Land Stewardship program and policy changes with the committee. The original language in the policy did not match actual practice. The original language of having a segregated special revenue fund is not the most appropriate way to manage and track land stewardship donations and expenditures. Chair Pagonis is not sure that F&B has purview over this policy change, but is appreciative that the policy change was brought forward for review and discussion.

The committee reviewed the Avatar presentation from the January 20, 2021 meeting. For clarification purposes, DHS does still utilize Excel worksheets to assist them in preparing their month end financial statements. Vickie Gardner reviewed the internal DHS purchasing process.

Review of Meeting Minutes: January 18, 2021

**Motion:** Dunning moved approval as presented

**Vote:** 5-0 via voice vote, no negative vote

Next Meeting: February 15, 2021

Potential Agenda Items: review carryforward policy; final procurement card policy; request from board chair for written definition of policy and procedure

The meeting was adjourned at 6:20 pm.

A handwritten signature in black ink, appearing to read "Amy Weiss". The signature is fluid and cursive, with the first name "Amy" and last name "Weiss" clearly distinguishable.

Amy Weiss  
Committee Clerk