



AGENDA
Committee on Finance & Budget

Thursday, February 9, 2023

4:00 – 6:00 p.m.

Courthouse – Room #3420

721 Oxford Ave, Eau Claire, WI

Public Access:

Dial in Number: 415.655.0001

Access Code: 2591 232 0341

Join from Meeting Link:

<https://eauclairecounty.webex.com/eauclairecounty/j.php?MTID=m1d653b72662f3c165e64dc91cd883e87>

1. Call to Order and Confirmation of Meeting Notice
2. Roll Call
3. Public Comment
4. Review and Approval of Meeting Minutes / Discussion – Action
5. Impacts of Delaying 2023 Capital Projects / Discussion
6. Fund Balance Policy Review / Discussion – Action
 - a. Define the calculation and elements
 - b. Define the minimum, target, and high end balances
 - c. Review of potential actions if balance is under the minimum specified
 - d. Review of potential actions if balance is at or above the high end
7. Sales Tax Report / Discussion
8. Q4 Investment Report / Discussion
9. Future Meetings and Agenda Items / Discussion
10. Adjourn

Agenda items are linked to supporting documentation.

There are also bookmarks to navigate through the document.

Prepared by: Amy Weiss

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MINUTES
Committee on Finance & Budget

Thursday, January 12, 2023

4:00 – 6:00 p.m.

Courthouse – Room #3420

721 Oxford Ave, Eau Claire, WI

Members present: Supervisors Jim Dunning, John Folstad, Robin Leary, Cory Sisk, Dane Zook

Other Supervisors present: Stella Pagonis

Staff present: Norb Kirk, Finance Director; Sharon McIlquham, Corporation Counsel; Kathryn Schauf, County Administrator; Amy Weiss, Senior Accounting Manager

Others present: Sean Lentz, Senior Municipal Advisor with Ehlers; Josh Low, Senior Financial Specialist with Ehlers

Chair Zook called the Committee on Finance & Budget to order at 4:00 pm and confirmed compliance with open meetings law.

The committee chair took roll call. Members present are indicated above.

No members of the public were present or wished to speak.

Review and Approval of Meeting Minutes

Motion: Leary moves approval with correction to item #20 in 10.17.22

Vote: 5-0 via voice vote, motion carried

Norb Kirk reviewed the December sales tax report. This report is for collections through October 2022. Sales tax is a volatile funding source and the recommendation is for the county to continue with conservative estimates.

Norb Kirk reviewed GFOA best practices for uses and consideration for fund balance policies. The committee reviewed the current fund balance policy, and began discussion on the areas that needed updating. Committee members were in favor of postponing further discussion and any action to the next meeting.

Motion: Sisk to postpone discussion of fund balance policy until receipt of marked-up version February 9 (discussion/action)

Vote: Folstad: yes, Leary: yes, Dunning: yes, Sisk: yes, Zook: yes; motion carried

Norb Kirk shared a chart of common debt management metrics from similar municipalities across the state, and noted that there were not any other municipalities who use a percentage of tax levy as a debt metric. Committee members were in favor of postponing further discussion and any action to a future meeting.

Motion: Dunning to postpone discussion of debt management policy until receipt of marked-up version March 9

Vote: Folstad: yes, Leary: yes, Dunning: yes, Sisk: yes, Zook: yes; motion carried

Without objection, the Chair would like to move the resolution up.

Proposed Resolution 22-23/085 “Initial Resolution Authorizing the Borrowing of Not to Exceed \$5,240,000; and Providing for the Issuance and Sale of General Obligation Promissory Notes Therefor”

Motion: Dunning moved approval as presented

Vote: Folstad: no, Leary: yes, Dunning: yes, Sisk: no, Zook: yes; motion carried

Sean Lentz presented a debt strategy to help manage and reduce debt issues and subsequent payments.

Future Meetings: February 9, 2023; March 9, 2023

Agenda Items: fund balance policy (discussion/action); debt management policy (discussion/action); debt strategy (discussion/action)

The committee adjourned at 6:00 pm.

Amy Weiss
Committee Clerk

Impacts of Delaying 2023 Facilities Capital Projects

Ag Center Boiler Replacements

- This work needs to be completed by the end of September for the heating season. Lead times of equipment and contractor availability could prevent completion if we don't bid out in the near future.
- Equipment providers have been posting price increases each quarter, so completing within budget will be a concern.
- Not replacing the boilers before the heating season increases the chances of failure of the boiler system. This would result in additional costs and a building that would not be usable.

Ag Center Roof Replacement

- Roofing contractors state that we can expect a 5% - 10% increase on materials each quarter of 2023 until we bid the project and lock in the price.
- If we wait until April-May the project most likely wouldn't be started until late fall and weather issues may delay the project from being completed until 2024.
- The Ag Center solar array project was approved using ARPA funds, but that project can not start until the roof replacement project has been completed.

Ag Center Seal Coating Parking Lots

- Prices on asphalt sealer normally increases as you get into the summer months, so locking in the price earlier in the spring will normally result in lower material costs.
- Contractors usually are finishing up their project schedule by May, so bidding later may result in the project not being able to be completed before the end of the year.

Annex Elevator Modernization

- Award for the elevator project must happen in Q1/2023 to keep current pricing. If this decision was delayed until Q2/2023 the supplier estimates there will be a 5%-7% cost increase.
- Material lead time for this project is currently at 20 weeks after all approvals and engineering of the project.
- Award for the elevator project must happen by end of April 2023 or the project will most likely be a 2024 project.

Beaver Creek Capital

-This is a contracted amount that the County provides Beaver Creek Reserve, so they have the ability to move forward with spending funds as of January 1st, 2023.

Courthouse Carpet Replacement

-Risk of price increases, lead time issues, and contractor availability depending on when we can move forward with the project.

Courthouse Exterior Door/Frame Replacements

-Current lead times on hollow metal doors/frames is approximately 10-12 weeks.

-Price increases for the hollow metal doors/frames has leveled out for now but unknown if the costs will start increasing again.

-This work will need to be completed before the winter months.

Courthouse UST Monitor Replacement

-The biggest concern would be equipment lead times. We are experiencing extremely long delays on most electronic parts/components.

Courtrooms Card Access Lock System

-The biggest concern would be equipment lead times. We are experiencing extremely long delays on most electronic parts/components.

-The card readers are currently back ordered with no delivery date available at this time, so we want to get on the wait list as soon as possible.

IS Suite Remodel

-Costs of some building materials such as sheetrock increased 15% as of 1/23/23, and some materials are expected to experience additional increases each quarter of 2023.

Pneumatic to DDC Conversion for Courthouse

-The biggest concern would be equipment lead times. We are experiencing extremely long delays on most electronic parts/components.

Reconstruct Courthouse Parking Lots A&B

-Prices on asphalt normally increases as you get into the summer months, so locking in the price earlier in the spring will normally result in lower material costs.

-Contractors usually are finishing up their project schedule by May, so bidding later may result in the project not being able to be completed before the end of the year.

ROD/County Clerk Office Modifications

-Costs of some building materials such as sheetrock increased 15% as of 1/23/23, and some materials are expected to experience additional increases each quarter of 2023.

Tuck-Pointing/Caulking DHS Building

-Contractors had a backlog from 2022 going into 2023 so if we don't bid this project early and get on the schedule it most likely won't be completed by the time winter arrives.

Eau Claire County Fund Balance Policy

Eau Claire County has implemented Governmental Accounting Standards Board (GASB) Statement No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions* and the objectives of this policy are as follows:

- Provide working capital for the County to meet cash flow needs during the year (while avoiding the need to borrow short-term for cash flow).
- Preserve the credit worthiness (credit rating) of the County for borrowing funds at favorable interest rates.
- Provide a comfortable margin of safety to address unanticipated expenditures / emergencies and unexpected declines in revenue due to economic downturns, natural disasters, etc.
- Provide a resource to stabilize fluctuations from year to year in the property taxes paid by the County taxpayers.

A. GASB No. 54 Definitions

There are five (5) levels of restrictions on fund balance as outlined below.

1. **Non-spendable** – inherently non-spendable in nature (e.g. long-term receivables, inventories, principle on an endowment)
2. **Restricted** - externally enforced limitations on the use of fund balance, imposed by parties such as creditors, grantors, or law.
3. **Committed** - internally enforced limitations on the use of fund balance at the highest level of decision making, the County Board in our case and typically by resolution. Working capital is our best example.
4. **Assigned** – internally earmarked for an intended use, again by the governing body or official designated for that purpose, but not at the level of formal resolution.
5. **Unassigned** – any spendable fund balance that doesn't fit into the above four categories. Previously called unreserved-undesigned, the classic “rainy day” fund.

B. Procedures

In order to achieve the objectives of this policy, the following guidelines shall be adhered to by County Board:

1. The County Administrator and Finance Director shall, as part of the annual budget process, estimate the surplus or deficit for the current year and prepare a projection of the year-end fund balance. Such projection shall include an analysis of trends in fund balance levels on a historical and future projection basis. Based on this analysis, the County Administrator may recommend an allocation of unassigned fund balance to help balance the following year's budget, following the provisions below.

current policy in place
approved via resolution 14-15/086 in October 2014

2. Withdrawal of any amount of the fund balance in excess of the targeted maximum of the amount budgeted under (1) above, for the sole purpose of reducing the ensuing year's property tax levy, may be made only upon a two-thirds vote of County Board, typically as part of the final budget approval.

3. Per Section 65.90 of Wisconsin Statutes, the County Board, by a two-thirds vote, can declare a fiscal emergency and withdraw any amount of General Fund balances for purposes of addressing the fiscal emergency. Any such action shall also provide for necessary appropriations to restore the General Fund balance to the minimum balance with a set plan approved by Board.

4. The General Fund unassigned fund balance shall be maintained as of December 31 of each year equal to a minimum of 20% of the ensuing year's budgeted General Fund expenditures, or the County's projected annual general debt service payment, whichever is greater, with a targeted maximum of 30% of the ensuing year's budgeted expenditures.

5. For funds other than the General Fund, any fund balances, at year end, in excess of established fund balance formulas, ordinance, law or designated non-lapsing funds balances shall revert to the general fund. This also applies to individual departments within the General Fund.

6. Funds in excess of 30% of the unassigned fund balance target may be considered to supplement "pay as you go" capital outlay expenditures (including reduction of anticipated debt issues) or to prepay existing debt, as allowable. The decision of how to use these funds shall be made by County Board. Unassigned fund balance shall not be used to support recurring operating expenditures.

GFOA BEST PRACTICES FUND BALANCE GUIDELINES

In the context of financial reporting, the term *fund balance* is used to describe the net position of governmental funds calculated in accordance with generally accepted accounting principles (GAAP). Budget professionals commonly use this same term to describe the net position of governmental funds calculated on a government's budgetary basis.¹ While in both cases *fund balance* is intended to serve as a measure of the financial resources available in a governmental fund; it is essential that differences between GAAP *fund balance* and budgetary *fund balance* be fully appreciated.

1. GAAP financial statements report up to five separate categories of fund balance based on the type and source of constraints placed on how resources can be spent (presented in descending order from most constraining to least constraining): *nonspendable fund balance*, *restricted fund balance*, *committed fund balance*, *assigned fund balance*, and *unassigned fund balance*.² The total of the amounts in these last three categories (where the only constraint on spending, if any, is imposed by the government itself) is termed *unrestricted fund balance*. In contrast, budgetary fund balance, while it is subject to the same constraints on spending as GAAP fund balance, typically represents simply the total amount accumulated from prior years at a point in time.
2. The calculation of GAAP fund balance and budgetary fund balance sometimes is complicated by the use of sub-funds within the general fund. In such cases, GAAP fund balance includes amounts from all of the subfunds, whereas budgetary fund balance typically does not.
3. Often the timing of the recognition of revenues and expenditures is different for purposes of GAAP financial reporting and budgeting. For example, encumbrances arising from purchase orders often are recognized as expenditures for budgetary purposes, but never for the preparation of GAAP financial statements.

The effect of these and other differences on the amounts reported as *GAAP fund balance* and *budgetary fund balance* in the general fund should be clarified, understood, and documented.

It is essential that governments maintain adequate levels of fund balance to mitigate current and future risks (e.g., revenue shortfalls and unanticipated

expenditures) and to ensure stable tax rates. In most cases, discussions of fund balance will properly focus on a government's general fund. Nonetheless, financial resources available in other funds should also be considered in assessing the adequacy of unrestricted fund balance in the general fund.

GFOA recommends that governments establish a formal policy on the level of unrestricted fund balance that should be maintained in the general fund for GAAP and budgetary purposes.³ Such a guideline should be set by the appropriate policy body and articulate a framework and process for how the government would increase or decrease the level of unrestricted fund balance over a specific time period.⁴ In particular, governments should provide broad guidance in the policy for how resources will be directed to replenish fund balance should the balance fall below the level prescribed.

Appropriate Level. The adequacy of unrestricted fund balance in the general fund should take into account each government's own unique circumstances. For example, governments that may be vulnerable to natural disasters, more dependent on a volatile revenue source, or potentially subject to cuts in state aid and/or federal grants may need to maintain a higher level in the unrestricted fund balance. Articulating these risks in a fund balance policy makes it easier to explain to stakeholders the rationale for a seemingly higher than normal level of fund balance that protects taxpayers and employees from unexpected changes in financial condition. Nevertheless, GFOA recommends, at a minimum, that general-purpose governments, regardless of size, maintain unrestricted budgetary fund balance in their general fund of no less than two months of regular general fund operating revenues or regular general fund operating expenditures.⁵ The choice of revenues or expenditures as a basis of comparison may be dictated by what is more predictable in a government's particular circumstances.⁶ Furthermore, a government's particular situation often may require a level of unrestricted fund balance in the general fund significantly in excess of this recommended minimum level. In any case, such measures should be applied within the context of long-term forecasting, thereby avoiding the risk of placing too much emphasis upon the level of unrestricted fund balance in the general fund at any one time. In establishing a policy governing the level of unrestricted fund balance in the general fund, a government should consider a variety of factors, including:

1. The predictability of its revenues and the volatility of its expenditures (i.e., higher levels of unrestricted fund balance may be needed if significant revenue sources are subject to unpredictable fluctuations or if operating expenditures are highly volatile);
2. Its perceived exposure to significant one-time outlays (e.g., disasters, immediate capital needs, state budget cuts);

3. The potential drain upon general fund resources from other funds, as well as, the availability of resources in other funds;
4. The potential impact on the entity's bond ratings and the corresponding increased cost of borrowed funds;
5. Commitments and assignments (i.e., governments may wish to maintain higher levels of unrestricted fund balance to compensate for any portion of unrestricted fund balance already committed or assigned by the government for a specific purpose). Governments may deem it appropriate to exclude from consideration resources that have been committed or assigned to some other purpose and focus on unassigned fund balance, rather than on unrestricted fund balance.

Use and Replenishment.

The fund balance policy should define conditions warranting its use, and if a fund balance falls below the government's policy level, a solid plan to replenish it. In that context, the fund balance policy should:

1. Define the time period within which and contingencies for which fund balances will be used;
2. Describe how the government's expenditure and/or revenue levels will be adjusted to match any new economic realities that are behind the use of fund balance as a financing bridge;
3. Describe the time period over which the components of fund balance will be replenished and the means by which they will be replenished.

Generally, governments should seek to replenish their fund balances within one to three years of use. Specifically, factors influencing the replenishment time horizon include:

1. The budgetary reasons behind the fund balance targets;
2. Recovering from an extreme event;
3. Political continuity;
4. Financial planning time horizons;
5. Long-term forecasts and economic conditions;
6. External financing expectations.

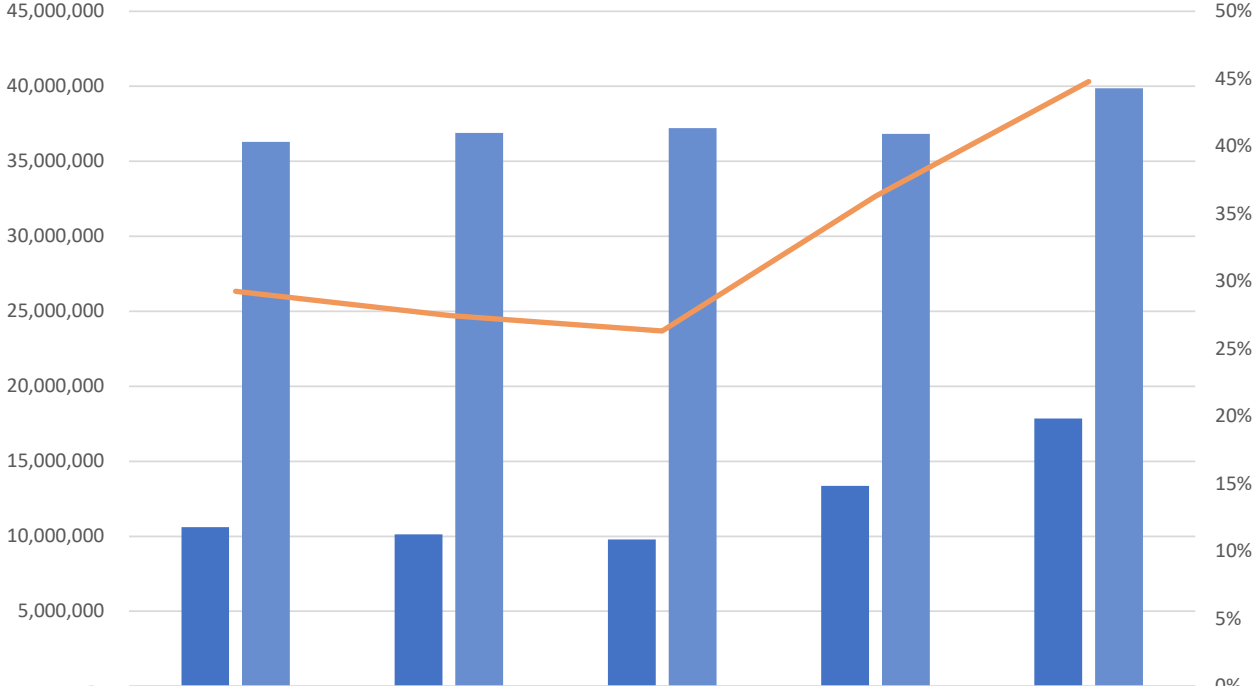
Revenue sources that would typically be looked to for replenishment of a fund balance include nonrecurring revenues, budget surpluses, and excess resources in other funds (if legally permissible and there is a defensible rationale). Year-end surpluses are an appropriate source for replenishing fund balance.

Unrestricted Fund Balance Above Formal Policy Requirement. In some cases, governments can find themselves in a position with an amount of unrestricted fund balance in the general fund over their formal policy reserve requirement even after taking into account potential financial risks in the foreseeable future. Amounts over the formal policy may reflect a structural trend, in which case governments should consider a policy as to how this would be addressed. Additionally, an education or communication strategy, or at a minimum, explanation of large changes in fund balance is encouraged. In all cases, use of those funds should be prohibited as a funding source for ongoing recurring expenditures.

Notes:

1. For the sake of clarity, this recommended practice uses the terms GAAP fund balance and budgetary fund balance to distinguish these two different uses of the same term.
2. These categories are set forth in Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.
3. Sometimes restricted fund balance includes resources available to finance items that typically would require the use of unrestricted fund balance (e.g., a contingency reserve). In that case, such amounts should be included as part of unrestricted fund balance for purposes of analysis.
4. See Recommended Practice 4.1 of the National Advisory Council on State and Local Budgeting governments on the need to "maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees because of temporary revenue shortfalls or unpredicted one-time expenditures" (Recommended Practice 4.1).
5. In practice, a level of unrestricted fund balance significantly lower than the recommended minimum may be appropriate for states and America's largest governments (e.g., cities, counties, and school districts) because they often are in a better position to predict contingencies (for the same reason that an insurance company can more readily predict the number of accidents for a pool of 500,000 drivers than for a pool of fifty), and because their revenues and expenditures often are more diversified and thus potentially less subject to volatility.
6. In either case, unusual items that would distort trends (e.g., one-time revenues and expenditures) should be excluded, whereas recurring transfers should be included. Once the decision has been made to compare unrestricted fund balance to either revenues and/or expenditures, that decision should be followed consistently from period to period.

Unassigned General Fund



	2017	2018	2019	2020	2021
Unassigned General Fund Balance	10,615,427	10,133,593	9,792,689	13,364,748	17,857,024
Subsequent Year General Fund Budgeted Expenditures	36,289,482	36,890,338	37,206,678	36,824,004	39,867,308
Percentage of Budgeted Expenditures	29%	27%	26%	36%	45%

■ Unassigned General Fund Balance
 ■ Subsequent Year General Fund Budgeted Expenditures
 — Percentage of Budgeted Expenditures

**Eau Claire County
Annual Sales Tax Collections**

Month	2020	2021	2022	Cumulative YTY Change	2021 % of Budget	2022% of Budget
January	\$ 919,229	\$ 838,139	\$ 974,265	\$ 136,126	7.98%	8.31%
February	801,924	954,608	962,078	143,596	17.07%	16.52%
March	682,340	1,035,307	974,660	82,949	26.93%	24.84%
April	759,489	1,235,684	1,424,149	271,413	38.70%	37.00%
May	1,000,779	1,078,714	1,006,379	199,079	48.97%	45.58%
June	1,027,023	950,114	1,158,908	407,873	58.02%	55.47%
July	938,683	1,404,778	1,279,821	282,916	71.40%	66.40%
August	1,180,465	1,145,274	1,107,993	245,634	82.30%	75.85%
September	733,468	960,118	1,244,956	530,472	91.45%	86.48%
October	1,036,954	1,245,706	1,329,500	614,267	103.31%	97.82%
November	946,310	890,301	850,175	574,140	111.79%	105.08%
Total YTD	\$ 10,026,665	\$ 11,738,744	\$ 12,312,885			
Budget	\$ 10,850,960	\$ 10,500,960	\$ 11,718,000			
Actual Collections	\$ 10,982,263	\$ 12,947,112				
Surplus	\$ 131,303	\$ 2,446,152				

Monthly amounts reflect sales tax earned. Payments received approximately two months later.

**Eau Claire County
Annual Sales Tax Collections**

Month	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
January	\$ 637,758	\$ 633,370	\$ 655,343	\$ 696,710	\$ 755,910	\$ 746,338	\$ 704,798	\$ 919,229	\$ 838,139	\$ 974,265
February	532,904	689,925	843,563	882,113	628,528	601,096	669,281	801,924	954,608	962,078
March	834,428	852,142	864,937	659,845	914,348	957,986	959,733	682,340	1,035,307	974,660
April	606,312	641,812	719,623	933,154	883,529	900,497	854,152	759,489	1,235,684	1,424,149
May	783,189	856,800	854,993	880,459	803,003	946,279	1,020,614	1,000,779	1,078,714	1,006,379
June	924,281	935,972	835,827	819,172	893,219	1,249,533	1,134,311	1,027,023	950,114	1,158,908
July	655,631	764,686	1,031,180	946,348	1,108,995	748,195	763,404	938,683	1,404,778	1,279,821
August	823,653	1,004,488	957,996	817,003	829,756	987,184	1,128,758	1,180,465	1,145,274	1,107,993
September	805,689	725,272	753,988	906,726	984,452	1,086,193	1,059,516	733,468	960,118	1,244,956
October	655,379	830,917	968,167	901,132	933,541	789,472	775,608	1,036,954	1,245,706	1,329,500
November	872,360	934,158	868,976	662,535	652,721	950,828	1,071,365	946,310	890,301	850,175
December	774,289	707,471	708,777	996,080	1,137,837	1,069,954	968,152	955,598	1,208,368	
Total	\$ 8,905,873	\$ 9,577,013	\$ 10,063,370	\$ 10,101,277	\$ 10,525,839	\$ 11,033,555	\$ 11,109,693	\$ 10,982,263	\$ 12,947,112	\$ 12,312,885
Budgeted	\$ 8,060,000	\$ 8,586,000	\$ 8,950,000	\$ 9,280,000	\$ 9,600,000	\$ 10,100,000	\$ 10,849,216	\$ 10,850,960	\$ 10,500,960	\$ 11,718,000
Surplus	\$ 845,873	\$ 991,013	\$ 1,113,370	\$ 821,277	\$ 925,839	\$ 933,555	\$ 260,477	\$ 131,303	\$ 2,446,152	\$ 594,885
Total County Taxable Sales	\$ 1,781,174,600	\$ 1,915,402,600	\$ 2,012,674,000	\$ 2,020,255,414	\$ 2,105,167,718	\$ 2,206,710,922	\$ 2,221,938,672	\$ 2,196,452,592	\$ 2,589,422,476	\$ 2,462,576,924
Monthly Average	\$ 742,156	\$ 798,084	\$ 838,614	\$ 841,773	\$ 877,153	\$ 919,463	\$ 925,808	\$ 915,189	\$ 1,078,926	\$ 1,119,353

Monthly amounts reflect sales tax earned. Payments received approximately two months later.

5 Year Average and Median		
Month	Monthly Avg	Median
January	\$ 836,554	\$ 838,139
February	\$ 797,797	\$ 801,924
March	\$ 922,005	\$ 959,733
April	\$ 1,034,794	\$ 900,497
May	\$ 1,010,553	\$ 1,006,379
June	\$ 1,103,978	\$ 1,134,311
July	\$ 1,026,976	\$ 938,683
August	\$ 1,109,935	\$ 1,128,758
September	\$ 1,016,850	\$ 1,059,516
October	\$ 1,035,448	\$ 1,036,954
November	\$ 941,796	\$ 946,310
December	\$ 1,067,982	\$ 1,069,954

Eau Claire County Treasurer's Office Investment Analysis 2022 (Excluding CDBG, Clerk of Courts)	2022 Budget benchmark .25% Interest on investments	\$50,000.00
	Net Gain (Loss)	\$976,683.28
	Interest Earned	\$991,139.94
	Fees (\$14,426.66 from 2021 assessed in 01/2022)	(\$14,456.66)

Month	Beginning Bal	Service Fees	Interest	Deposits	Withdrawals	End of Month	
						Balance	Gain/Loss (\$)
January	\$ 73,445,424.97	\$ (14,426.66)	\$ 12,295.65	\$ 111,123,575.17	\$ (98,760,978.88)	\$ 85,805,890.25	↓ \$ (2,131.01)
February	\$ 85,805,890.25	\$ (15.00)	\$ 2,316.52	\$ 63,116,448.37	\$ (57,744,145.26)	\$ 91,180,494.88	↑ \$ 2,301.52
March	\$ 91,180,494.88	\$ -	\$ 5,366.32	\$ 17,198,541.85	\$ (16,661,463.81)	\$ 91,722,939.24	↑ \$ 5,366.32
April	\$ 91,722,939.24	\$ (15.00)	\$ 9,695.14	\$ 29,580,988.68	\$ (28,372,426.26)	\$ 92,941,181.80	↑ \$ 9,680.14
May	\$ 92,941,181.80	\$ -	\$ 18,005.19	\$ 19,836,671.70	\$ (24,039,718.15)	\$ 88,756,140.54	↑ \$ 18,005.19
June	\$ 88,756,140.54	\$ -	\$ 33,280.03	\$ 58,763,674.09	\$ (50,494,032.91)	\$ 97,059,061.75	↑ \$ 33,280.03
July	\$ 97,059,061.75	\$ -	\$ 98,715.89	\$ 109,522,009.90	\$ (82,070,421.68)	\$ 124,609,365.86	↑ \$ 98,715.89
August	\$ 124,609,365.86	\$ -	\$ 148,405.95	\$ 111,340,747.37	\$ (147,569,847.19)	\$ 88,528,671.99	↑ \$ 148,405.95
September	\$ 88,528,671.99	\$ -	\$ 110,902.47	\$ 65,243,594.69	\$ (83,114,818.31)	\$ 70,768,350.84	↑ \$ 110,902.47
October	\$ 70,768,350.84	\$ -	\$ 117,217.20	\$ 21,581,697.54	\$ (27,538,687.01)	\$ 64,928,578.57	↑ \$ 117,217.20
November	\$ 64,928,578.57	\$ -	\$ 118,678.46	\$ 19,007,457.41	\$ (25,019,504.73)	\$ 59,035,209.71	↑ \$ 118,678.46
December	\$ 59,035,209.71	\$ -	\$ 316,261.12	\$ 101,144,213.90	\$ (100,330,438.65)	\$ 60,165,246.08	↑ \$ 316,261.12
Total		\$ (14,456.66)	\$ 991,139.94	\$ 727,459,620.67	\$ (741,716,482.84)		↑ \$ 976,683.28

Totals by Quarter:

1st Quarter	\$ (14,441.66)	\$ 19,978.49	\$ 5,536.83
2nd Quarter	\$ (15.00)	\$ 60,980.36	\$ 60,965.36
3rd Quarter	\$ -	\$ 358,024.31	\$ 358,024.31
4th Quarter	\$ -	\$ 552,156.78	\$ 552,156.78
	<u>\$ (14,456.66)</u>	<u>\$ 991,139.94</u>	<u>\$ 976,683.28</u>
	Srvc Fees	Interest Earned	Net Gain(Loss)
		<i>Treasurer only</i>	\$ 501,553.88

Totals by Quarter ARPA (included above)			Totals by Quarter Opioids (included above)		
1st Quarter	\$ -	\$ 4,188.70	1st Quarter	\$ -	\$ -
2nd Quarter	\$ -	\$ 13,980.45	2nd Quarter	\$ -	\$ -
3rd Quarter	\$ -	\$ 75,140.23	3rd Quarter	\$ -	\$ 182.51
4th Quarter	\$ -	\$ 199,760.32	4th Quarter	\$ -	\$ 2,768.28
	<u>\$ -</u>	<u>\$ 293,069.70</u>		<u>\$ -</u>	<u>\$ 2,950.79</u>

Totals by Quarter Highway Bldg (included above)			Totals by Quarter LATCF (included above)		
1st Quarter	\$ -	\$ 10,249.36	1st Quarter	\$ -	\$ -
2nd Quarter	\$ -	\$ 22,206.82	2nd Quarter	\$ -	\$ -
3rd Quarter	\$ -	\$ 90,683.17	3rd Quarter	\$ -	\$ -
4th Quarter	\$ -	\$ 70,187.69	4th Quarter	\$ -	\$ 238.53
	<u>\$ -</u>	<u>\$ 193,327.04</u>		<u>\$ -</u>	<u>\$ 238.53</u>