

Windemere Township

Treasurer's Report

UNAUDITED MONTH-END RESULTS

AS OF JANUARY 31, 2020

January Highlights

Entered 2020 line item budget

Generated W2s and 1099s

Completed MATIT Worker's Compensation Report

Completed PERA Exclusion Report

Completed State Auditor's annual report

Dealt with a fraud scheme (e-mail spoofing)

Began preparation for Board of Audit meeting

Began preparation for the Annual Meeting

Received in February the final 2019 Pine County tax levy payment: \$6,775

Revenue & Expenses for January, 2020

Total Revenue	\$1,838.62
Expenses	
41100 · Supervisory	1,201.74
41400 · Clerk and Operations	4,612.91
41500 · Treasurer and Financial Management	591.41
41600 · Legal Services	343.75
41900 · Planning & Zoning / Other	3,535.76
42000 · Public Safety and Fire	0.00
43000 · Highways, Streets, Roadways, Sanitation	<u>16,592.25</u>
Total Expenses	\$26,877.82
Difference	-\$25,039.20

Account Balance Totals as of January 31, 2020

Checking/Savings	Balance
First National Bank Checking	352,592.76
First National Bank EFT	50.00
U.S. Bank Commercial	32.95
U.S. Bank Money Center	<u>1,377,106.81</u>
Total Checking/Savings	1,729,782.52

Account Balances by Fund as of January 31, 2020

	Revenue	Roads & Bridges	Capital Improvement	TOTAL
Checking/Savings				
1 st Natl Bank Checking	148,896.53	198,562.67	5,133.56	352,592.76
1 st Natl Bank EFT	50.00			50.00
US Bank Commercial	15.28		17.67	32.95
US Bank Money Center	1,274,807.68		102,299.13	1,377,106.81
Totals	1,423,769.49	198,562.67	107,450.36	1,729,782.52

Investment Portfolio as of January 31, 2020

Last Updated Monday, January 6, 2020

Custodian	Description	Identifier	Yield	Value Date	Maturity Date	Investment Amount	Estimated Interest	Estimated Maturity Value	Fund
USBank	Banker's Acceptance	9033A0BA7	1.74%	11/6/2019	2/10/2020	102,299.13	465.87	102,765.00	Capital Improvement
USBank	Banker's Acceptance	9033A0BA7	1.72%	11/20/2019	2/10/2020	331,018.44	1,271.56	332,290.00	Revenue
USBank	Banker's Acceptance	9033A0BQ2	1.99%	9/12/2019	2/24/2020	206,968.20	1,856.80	208,825.00	Revenue
USBank	Banker's Acceptance	9033A0BS8	1.49%	12/10/2019	2/26/2020	155,621.16	493.84	156,115.00	Revenue
USBank	Banker's Acceptance	9033A0CW8	1.68%	1/6/2020	3/30/2020	208,294.97	805.03	209,100.00	Revenue
USBank	Banker's Acceptance	9033A0D64	1.76%	11/20/2019	4/6/2020	111,907.26	742.74	112,650.00	Revenue
USBank	Banker's Acceptance	9033A0EB2	1.78%	12/30/2019	5/11/2020	103,495.39	669.61	104,165.00	Revenue
USBank	Banker's Acceptance	9033A0EK2	1.78%	12/30/2019	5/19/2020	157,502.26	1,080.74	158,583.00	Revenue
Average Yield			1.74%	Totals:		1,377,106.81	7,386.19	1,384,493.00	

Financial Report Questions?

Payroll Recommendations

Recommendations to the Board to be in legal compliance with “Wage Theft” laws:

1. Authorize automatic payment for employees on the “payroll basis”
 - A. This can apply to all future payroll
2. Process special mid-month payroll whenever 5 weeks will pass between monthly meetings
 - A. April 15th cutoff
 - B. July 15th cutoff
 - C. October 15th cutoff
 - D. December 15th cutoff
3. Have all regular employees sign up for Direct Deposit
 - A. No extra charge for Direct Deposit
 - B. No need for driving checks around to get 3 physical signatures
 - C. Payments can be deposited on monthly meeting days
 - D. Employee doesn’t need to deposit checks