

Windemere Township, October 10, 2024 Board Meeting Treasurer's Report

UNAUDITED MONTHLY RESULTS AS OF 9/30/2024

CLAIMS PRESENTED (SEPT 2024, PROCESSING OCT 10, 2024)

IMPORTANT ISSUES, SUMMARY AND COMMENTS

Report Outline

1. Review: September Month-End Financial Results
 2. Internal Audit Results; Transaction Exceptions
 3. Update Financial Forecast Q4 2024 & 2025
 4. Updated Forecast and Draft Budget
 5. How can we support the Ballot Questions?
 6. 2025 Levy, Forward Planning
 7. How did we get to our financial situation?
 8. Treasurer's Comments
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Money Forecast, Unofficial Estimates 2024 and 2025

Cash 9-30-24	\$	604,758
Cash after claims are paid (est)10-10-24		398,971
Approved 2024 Levy Due and Other Inc		225,000
Approved 2025 Levy & Other Income		<u>525,000</u>
Cash Q4 2024 & 2025		1,148,971
Reserve Fund (Suggested)		500,000
Net Cash Available Q4 2024 & 2025,	\$	648,971

Plan and Allocate Money Supervisors Job 1

Projects and Services/Make this a specific as possible

Serious work needs to be done regarding the 2025 budget. It is not a Feb 2025 issue. It is a now issue.

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|---|---------------------------|
| 1. Public Works (Roads, bridges, ditches, signs, R.O.W., culverts) | How much and when? |
| 2. Town Board, Clerk, Treasurer, Zoning and Roads--- Overhead | How much and when? |
| 3. Office, Meeting Space, Tech and Website---Operations | How much and when? |
| 5 Elections, Legal, Assessment Expense and Ads, etc. | How much? |

Sturgeon Island Bridge Cover Budget

Structure	\$119,979
Transportation	-0-
Construction	33,495
Parts	585
Electric Service	13,200
Total as of September 12, 2024	167,259
Estimate Pending	10,000
Estimate at Completion	\$177,269

Coordinator Transition, Adding Efficiency. Budget Impact

Payroll Analysis 100% of Coordinator Salary is the initial expense added in July 2024. Can be reduced by implementing work transfers.

- Supervisor Salaries -10% work transfer (or more)
- Extra meeting costs -3% problems solved; work transferred; efficiency added
- Zoning work transfer -10% part of coordinator's job responsibility (or more)
- Road management work -10% part of coordinator's job; work transferred
- Planning Commission work -1 % when the commission is more efficient; fewer meetings
- Board of Adjustment work -1 % when the board is more efficient; avoid meetings
- Clerk-Treasurer work -15% with the passage of Ballot Question B and D
- Elections -2 % part of the clerk-treasurer role

Total of 52% of coordinator payroll expense load = \$46,000

Comments

History of Levies 2014 – 2025

Current Financial Outlook

How did this happen, reported without blame or judgement. Just the facts.

History of Levies (In round numbers)

2012	713,000	2019	400,000
2013	771,000	2020	400,000
2014	758,000	2021	400,000
2015	788,000	2022	400,000
2016	757,000	2023	400,000
2017	778,000	2024	400,000
2018	757,000	2025	400,000

You might ask: How did this happen?

As you know, after 7 years with a reduced levy the need for restoring a higher levy is both evident and predicable.

A timeline of events can be easily observed, some very costly, dating back many years

How did this happen

The outline of critical events include:

Increasing high levies: 2012 - 2018: Average \$735,000 (total \$5,150,000)

Followed by reduced levies 2018 – 2025 Exactly \$400,000 (total \$2,800,000)

Below market returns of bank balances 2010 - 2017

Increasing salaries (Town Board Decisions), high legal expenses, special meeting expenses, zoning cost increases

Continued>

How did this happen...(continued)

S.I. Bridge, Bridge cover, Palon Road, Harmony Paving (no competitive bids), Sturgeon Island Road, Warbler, High water issues, rusted out culverts.

Ditches, signs analysis, engineering costs, anti-dust applications,

Officials' salaries, legal costs, zoning costs, storms, meeting costs, etc, etc, etc)

Donations

How...Positive Impacts

A list of positive financial benefits can also be noted:

Inter government revenues

The sale of owned equipment

Reduced property and workers compensation insurance

Road department closure

Building rental income

How did this happen?

You can put a number on each of the above items to provide guidance on how to avoid costs and increase revenue

The supervisors alone have the responsibility to plan for the financial future of the township.

Paul Horgen,

Treasurer

March 2024 – December 2024