

Windemere Township

# Treasurer's Report

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UNAUDITED MONTHLY RESULTS

AS OF NOVEMBER 30, 2022

# Term in Review

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- My term: March, 2017 – December 31, 2022
- Accounted for every penny under my watch
  - Revenue: ~ \$4,000,000
  - Expenses: ~ \$5,100,000
- Created over 3,000 transactions
- Engaged in active leadership, working with the Board on many ideas resulting in numerous improvements to the Township

# Top 20 Improvements

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1. Moved from manual to computer-based record-keeping
2. Implemented real financial accounting with professional financial reporting
3. Simplified Balance Sheet by removing unused funds
4. Transitioned to modern technology with government partners (IRS, MN Revenue, Pine County, PERA, etc)
5. Installed audio & visual technology to improve communication
6. Completed the first public audit of our financials
7. Initiated a budget process to create an actual budget
8. Created a 5-year cash projection to provide the Board a tool for levy decisions
9. Recommended a major levy reduction due to years of excessive taxation
10. Created a program to invest excess funds with a significantly higher rate of return
11. Engaged in a banking relationship RFP process
12. Instituted live Zoom technology for external party access
13. Chose and transitioned to a modern, multi-user, user-friendly, lower-cost website
14. Performed Road Maintenance department efficiency analysis & recommendations and implementation
15. Worked with Pine County to receive payments via direct bank ACH process
16. Implemented payroll direct deposit for all employees with on-line access to “pay stubs”
17. Advocated for proper risk management especially related to employee conflict of interest issues
18. Recommended purchase of Townhall air conditioner
19. Performed an inventory of all physical assets
20. Documented Treasurer duties (~150 pages)

# Summary of Term

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- Worked with a stewardship mindset, putting the taxpayer first
- Executed the duties of elected Treasurer with honesty & integrity
- Fulfilled my campaign promise of transparency & clarity
- Undeterred vocal advocate for proper government practices:
  - Compliance with Open Meeting Laws
  - Transparency of public documents
  - Implementing and following standard policies
  - Audit controls
- Consistently promoted needed changes to outdated and entrenched processes and practices even at the risk of significant personal cost

# Final Words

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# Thank you!

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FOR YOUR SUPPORT



# Transition Items

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## **In Progress**

- Actively updating the ~150 page Treasurer Duties documentation
- Reviewing and organizing electronic files
- Begun cross-training the Treasurer-elect Scott Danelski

## **Remaining**

- Setup online account access for Scott as needed
- Notify external entities of new Treasurer
- Box up all paper documents
- Transfer physical and electronic Township-owned items to Scott on 12/31
- In order to accomplish a successful transition, I request to retain the “old” laptop to assist Scott with questions and do troubleshooting into the new year

# November Activities

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- Deposits
  - Property tax – current: \$157,658.06
  - Property tax – delinquent: \$1,864.47
  - Interest earned: \$732.77
- Expenses
  - Fire service contract: \$44,038.00
  - Gravel hauling (Rydberg – 295 loads): \$42,002.10
  - Asphalt patching (Kiminski Paving): \$5,750.00
  - Donations to Civic Organizations: \$3,000.00
  - Beaver dam removal (Garrett Dahlen): \$2,000.00
- Miscellaneous
  - Invested remaining excess funds
  - Numerous tasks to prepare for Treasurer transition

# Revenue & Expenses for November, 2022

Total Revenue	\$160,255.30
Expenses	
41100 · Supervisory	1,630.27
41400 · Clerk and Operations	11,324.95
41500 · Treasurer and Financial Management	591.41
41600 · Legal Services	923.75
41900 · Planning & Zoning / Other	476.00
42000 · Public Safety and Fire	44,038.00
43000 · Highways, Streets, Roadways, Sanitation	<u>53,293.85</u>
Total Expenses	\$112,278.23
<b>Difference</b>	<b>\$47,977.07</b>

# Account Balance Totals as of November 30, 2022

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<b>Checking/Savings</b>	<b>Balance</b>
First National Bank Checking	708,486.28
First National Bank EFT	50.00
U.S. Bank Commercial	58.14
U.S. Bank Money Center	<u>501,542.79</u>
<b>Total Checking/Savings</b>	<b>1,210,137.21</b>

# Account Balances by Fund as of November 30, 2022

	<b>Revenue</b>	<b>Roads &amp; Bridges</b>	<b>Capital Improvement</b>	<b>COVID</b>	<b>TOTAL</b>
<b>Checking/Savings</b>					
1 <sup>st</sup> Natl Bank Checking	200,460.86	470,528.19	9,254.17	28,243.06	708,486.28
1 <sup>st</sup> Natl Bank EFT	50.00				50.00
U.S. Bank Commercial	58.14				58.14
U.S. Bank Money Center	401,542.79		100,000.00		501,542.79
<b>Totals</b>	<b>602,111.79</b>	<b>470,528.19</b>	<b>109,254.17</b>	<b>28,243.06</b>	<b>1,210,137.21</b>

# Investment Portfolio

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**Last Updated:** Friday, November 4, 2022

<b>Custodian</b>	<b>Description</b>	<b>Identifier</b>	<b>Yield</b>	<b>Value Date</b>	<b>Maturity Date</b>	<b>Investment Amount</b>	<b>Expected Interest</b>	<b>Expected Maturity Value</b>	<b>Fund</b>
USBank	Banker's Acceptance	9033A1MK	3.48%	10/27/2022	12/19/2022	226,189.19	1,164.81	227,354.00	Revenue
USBank	Banker's Acceptance	9033A1MT	3.55%	10/27/2022	12/27/2022	129,454.58	783.42	130,238.00	Mix
USBank	Banker's Acceptance	9033A1NH7	3.88%	11/4/2022	1/17/2023	145,899.02	1,172.98	147,072.00	Revenue
		<b>Average Yield</b>	<b>3.64%</b>		<b>Totals:</b>	<b>501,542.79</b>	<b>3,121.21</b>	<b>504,664.00</b>	

# Financial Report Questions?

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Questions?