

NOTICE OF MEETING

SHEBOYGAN COUNTY FINANCE COMMITTEE

April 10, 2024 - 3:30 PM

Administration Building - Conference Room 302
508 New York Avenue Sheboygan, WI 53081
Finance Department is inviting you to a scheduled Zoom meeting.

Topic: Finance Committee's Zoom Meeting
Time: April 10, 2024 03:30 PM Central Time (US and Canada)

Join Zoom Meeting

<https://us06web.zoom.us/j/8815077371?pwd=MFkraGZacnlCeJlpQVJVSjliVmkrZz09&omn=82934103667>

Meeting ID: 881 507 7371
Passcode: 137521

Members of the Committee may be appearing remotely. Persons wanting to observe the meeting may come to the Administration Building or listen remotely

AGENDA

Call to Order

Certification of Compliance with Open Meeting Law

Approval of Minutes

Finance Committee – March 27, 2024 – 3:30 PM

Correspondence – None

County Administrator Report

County Administrator Report is a summary of key activities. No action will be taken by the Finance Committee resulting from the report unless it is specific to an item on the agenda.

Finance Director Report

Finance Director Report is a summary of key activities. No action will be taken by the Finance Committee resulting from the report unless it is a specific to an item on the agenda.

Financial Statements – February

Investment Statements – February

Approval of Vouchers

Approval of Attendance at Other Meetings or Functions

Adjournment

Prepared by:

Wendy Siegert

Recording Secretary

Roger Te Stroete

Committee Chairperson

Wearing a mask will be strongly encouraged. Room 302 has a capacity limit of 21 individuals using the current CDC guidance on COVID-19 social distancing. If the room exceeds capacity, the Committee Chair may ask attendees to leave and participate remotely or adjourn the meeting and reschedule for another time.

NOTE: A majority of the members of the County Board of Supervisors or of any of its committees may be present at this meeting, and it is likely that a majority of the Executive Committee will be present, to listen, observe and participate. If a majority of any such body is present, their presence constitutes a "meeting" under the Open Meeting Law as interpreted in State ex rel. Badtke v. Greendale Village Board, 173 Wis. 2d 553 (1993), even though the visiting body will take no action at this meeting.

Wis. Stat. § 19.84 requires that each meeting of a governmental body be preceded by a public notice setting forth the time, date, place, and subject matter of the meeting. This Notice and Agenda is made in fulfillment of this obligation. Electronic versions of this Notice and Agenda may hyperlink to documents being circulated to members in anticipation of the meeting and are accessible to the public for viewing. Additions, subtractions, or modifications of the hyperlinked materials do not constitute an amendment to the meeting agenda unless expressly set forth in an Amended Notice and Agenda. Members of the public are encouraged to check from time to time before the meeting to see whether the hyperlinked content has been changed from what was originally posted.

The Committee welcomes all visitors to listen and observe, but only Committee members and those invited to speak will be permitted to speak.

If listed as an agenda item – The Administrator's Report, Finance Director's Report, and Information Technology's Report is a summary of key activities. No action will be taken by the Finance Committee resulting from the reports unless it is a specific item on the agenda.

Persons with disabilities needing assistance to attend or participate are asked to notify the County Clerk's Office, 920-459-3003 prior to the meeting so that accommodations may be arranged.



WISCONSIN

Financial Overview

February 2024

Finance Committee & County Administrator Report

Budget Variance Summary

Year to Date February 29, 2024

	Fund					
	General	Special Revenue	Enterprise	Internal Service	Total	Transportation
Change in Fund Balance	\$ (6,375,101)	\$ 33,953	\$ 103,326	\$ (1,808,811)	\$ (8,046,632)	\$ 1,408,662
Plus: unbudgeted depreciation			136,048	380,634	\$ 516,682	
Adjusted Change in Fund Balance	<u>\$ (6,375,101)</u>	<u>\$ 33,953</u>	<u>\$ 239,374</u>	<u>\$ (1,428,177)</u>	<u>\$ (7,529,950)</u>	<u>\$ 1,408,662</u>
Budgeted Change in Fund Balance to Date	\$ (7,266,015)	\$ (185,647)	\$ (158,665)	\$ (223,172)	\$ (7,833,499)	\$ 1,880,155
Variance Actual to Budget	\$ 890,914	\$ 219,600	\$ 398,039	\$ (1,205,005)	\$ 303,549	\$ (471,493)

Department Budget Variance Summary

Year to Date February 29, 2024

Department	Total Variance
General Fund	
Airport	\$ 13,745
Bldg Services	\$ 318,068
Clerk of Crts	\$ 8,689
Corp Counsel	\$ 256
County Administrator	\$ 17,440
County Board	\$ 4,952
County Clerk	\$ 9,524
Court Commissioner	\$ (762)
DA	\$ 924
Finance	\$ 58,756
Human Resources	\$ 22,754
Medical Examiner	\$ 8,119
Nondepart'l	\$ 933,325
Planning & Conservation	\$ 27,548
Register of Deeds	\$ 14,709
Sheriff	\$ (545,053)
Tax Foreclosures	\$ 4,314
Treasurer	\$ (2,010)
UW Extension	\$ 7,036
UW GB - Sheboygan Campus	\$ (20,833)
Veterans' Comm	\$ 1,924
Veterans' Service	\$ 7,488
Total - General Fund	\$ 890,913

Department	Total Variance
Special Revenue	
Community Programs	\$ (523,715)
Economic Support	\$ 127,480
Elder Services	\$ 34,033
HHS Administration	\$ 141,235
Public Health Service	\$ 168,932
Social Services	\$ 279,322
Total HHS	\$ 227,287
Public Safety - Spec Rev	\$ (7,687)
Total - Special Revenue	219,600

Department	Total Variance
Enterprise Fund	
Lake Breeze Aviation	\$ (78,444)
Rocky Knoll	\$ 476,482
Total - Enterprise Fund	\$ 398,038

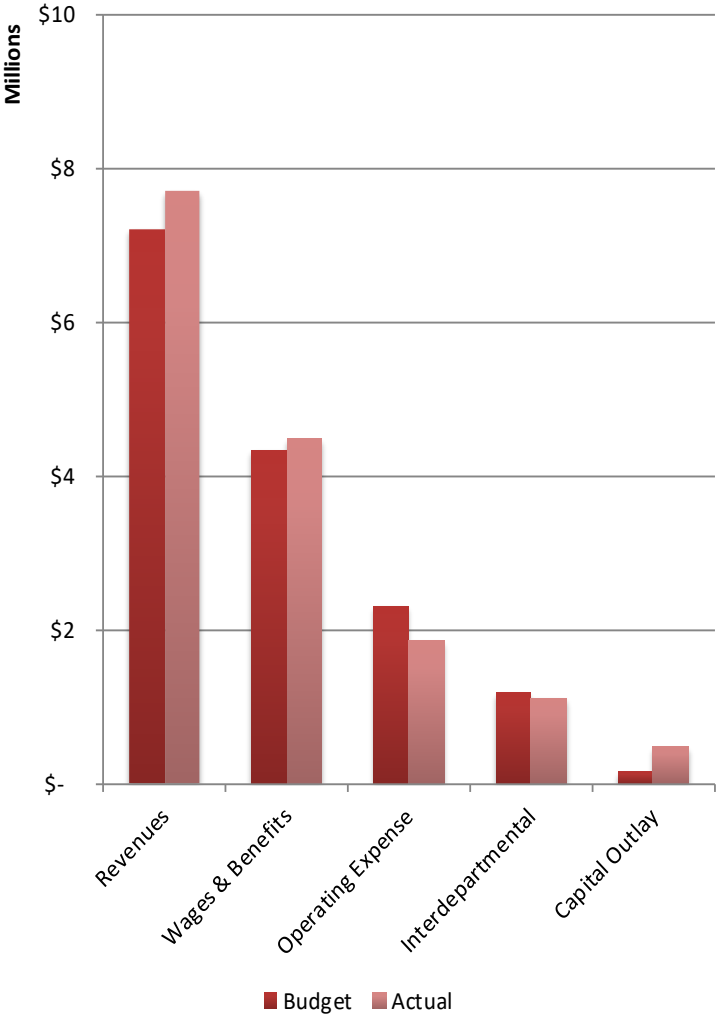
Department	Total Variance
Internal Services	
Employee Benefits	\$ (53,617)
Highway	\$ (1,190,030)
Info Technology	\$ 38,641
Prop Ins	\$ 1
Total - Internal Servs	(1,205,005)

Department	Total Variance
Transportation	
Transportation	\$ (471,493)
Total - Transportation	\$ (471,493)

General Fund (Budget to Actual)

Year to Date February 29, 2024

	Budget	Actual	Variance	% Actual to Budget
Revenues	\$ 7,226,365	\$ 7,713,195	\$ 486,830	107%
Wages & Benefits	(4,334,281)	(4,486,971)	(152,690)	104%
Operating Expense	(2,313,599)	(1,859,174)	454,425	80%
Interdepartmental	(1,187,617)	(1,106,463)	81,154	93%
Capital Outlay	<u>(154,180)</u>	<u>(477,489)</u>	<u>(323,309)</u>	<u>310%</u>
Total Expenses	<u>(7,989,677)</u>	<u>(7,930,097)</u>	<u>59,580</u>	<u>99%</u>
Other Financing	<u>(6,502,703)</u>	<u>(6,158,203)</u>	<u>344,500</u>	<u>95%</u>
Change in Fund Balance	<u>\$ (7,266,015)</u>	<u>\$ (6,375,105)</u>	<u>\$ 890,910</u>	<u>88%</u>



General Fund (Variance Change)

Year to Date February 29, 2024

	<u>Prior Month</u>	<u>Variance Current Month</u>	<u>Change</u>
Revenues	\$ 295,150	\$ 486,830	\$ 191,680
Wages & Benefits	(120,394)	(152,690)	(32,296)
Operating Expense	90,066	454,425	364,359
Interdepartmental	52,217	81,154	28,937
Capital Outlay	<u>(149,365)</u>	<u>(323,309)</u>	<u>(173,944)</u>
Total Expenses	(127,476)	59,580	187,056
Other Financing	<u>137,648</u>	<u>344,500</u>	<u>206,852</u>
Change in Fund Balance	<u>\$ 305,322</u>	<u>\$ 890,910</u>	<u>\$ 585,588</u>

- Revenue is positive. The current month change is due to more than budgeted interest income
- Negative Wages & Benefits variance due to more than budgeted overtime hours
- Positive operating expense variance reflects less than budgeted expenses. The current month change is due to more than budgeted purchased services, but less than budgeted repairs and maintenance, advertising, fees, supplies and unspent contingency
- Capital Outlay expenses due to the purchase of 2024 squads and night vision goggles for the Sheriff's department

General Fund – Department Analysis

Year to Date February 29, 2024

Overall Budget

Department	Variances				% of Outflow
	Revenues	Expenditures	Other Financing	Total	
Airport	\$ (19,666)	\$ 33,411	\$ -	\$ 13,745	↑ 7.82%
Building Services	(4,748)	322,816	-	318,068	↑ 30.82%
Clerk of Courts	28,459	(19,770)	-	8,689	→ 1.75%
Corporation Counsel	41	215	-	256	→ 0.24%
County Administrator	-	34,928	(17,488)	17,440	↑ 20.18%
County Board	-	4,952	-	4,952	↑ 8.86%
County Clerk	(1,415)	10,939	-	9,524	↑ 14.55%
Court Commissioner	(1,640)	878	-	(762)	↓ -1.23%
District Attorney	(1,978)	2,902	-	924	→ 0.53%
Finance	(16,388)	101,315	(26,171)	58,756	↑ 15.22%
Human Resources	2	29,639	(6,887)	22,754	↑ 15.78%
Medical Examiner	3,247	4,872	-	8,119	↑ 14.83%
Non-Departmental	470,638	48,842	413,845	933,325	↑ 295.24%
Planning & Conservation	73,307	(46,525)	766	27,548	↑ 9.11%
Register of Deeds	1,186	37,523	(24,000)	14,709	↑ 7.74%
Sheriff	(46,369)	(495,500)	(3,184)	(545,053)	↓ -13.41%
Tax Foreclosures	900	3,414	-	4,314	N/A
Treasurer	(628)	(9,001)	7,619	(2,010)	↓ -1.71%
UW GB - Sheboygan Campus	-	(20,833)	-	(20,833)	↓ -110.86%
UW Extension	852	6,184	-	7,036	↑ 9.77%
Veterans Commission	-	1,924	-	1,924	↑ 54.75%
Veteran's Services	1,030	6,458	-	7,488	↑ 11.70%
Total General Fund	\$ 486,830	\$ 59,583	\$ 344,500	\$ 890,913	11.15%

Overtime

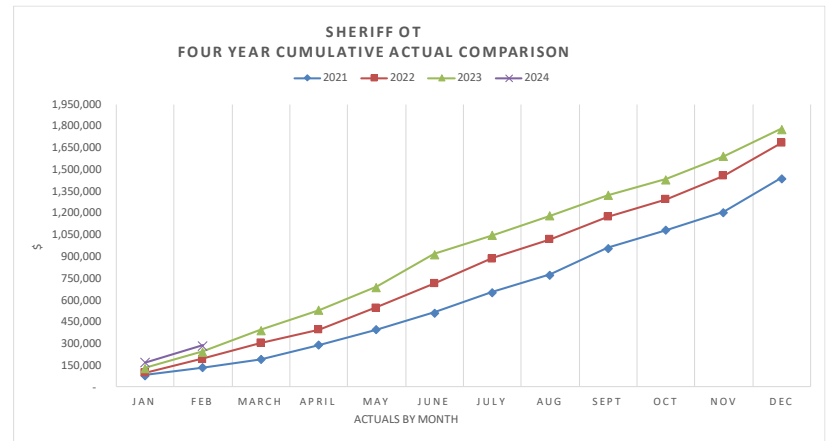
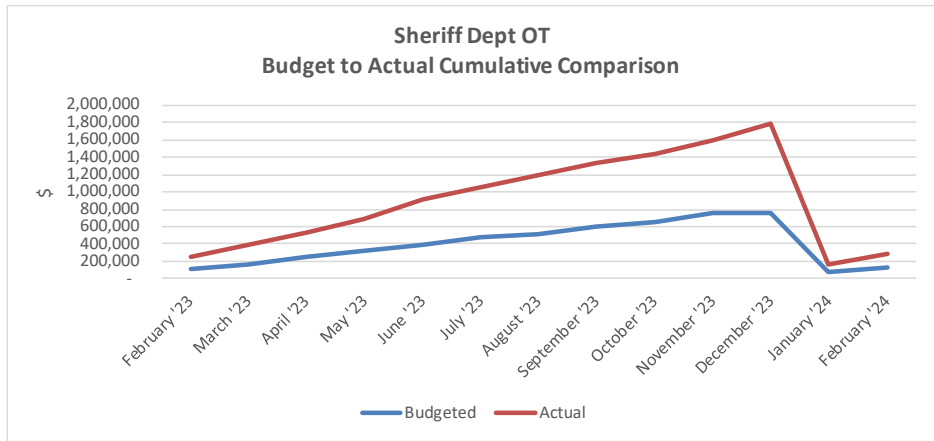
Department	Overtime			
	Budget	Actual	\$ Variance	% of Variance
Airport	\$ 2,000	\$ 4,444	\$ (2,444)	↓ -122.20%
Building Services	2,881	5,011	(2,130)	↓ -73.93%
Clerk of Courts	503	290	213	↑ 42.35%
Corporation Counsel	-	-	-	→ 0.00%
County Administrator	-	-	-	→ 0.00%
County Board	-	-	-	→ 0.00%
County Clerk	100	-	100	↑ 100.00%
Court Commissioner	-	-	-	→ 0.00%
District Attorney	-	-	-	→ 0.00%
Finance	840	1,419	(579)	↓ -68.93%
Human Resources	-	-	-	→ 0.00%
Medical Examiner	-	-	-	→ 0.00%
Non-Departmental	-	-	-	→ 0.00%
Planning & Conservation	-	-	-	→ 0.00%
Register of Deeds	-	-	-	→ 0.00%
Sheriff	133,886	288,979	(155,093)	↓ -115.84%
Tax Foreclosures	-	-	-	→ 0.00%
Treasurer	-	-	-	→ 0.00%
UW Campus	-	-	-	→ 0.00%
UW Extension	-	-	-	→ 0.00%
Veterans Commission	-	-	-	→ 0.00%
Veteran's Services	-	-	-	→ 0.00%
Total General Fund	\$ 140,210	\$ 300,143	\$ (159,933)	↓ -114.07%

- Building Services – Expenditure variance due to retirement payouts and water treatments but less than budgeted utilities, structural expenses, unspent contingency, and timing of capital outlay purchases
- County Administrator – Expenditure variance due to vacancy savings
- County Clerk – Expenditure variance due to less than budgeted maintenance of equipment and computer system expenses
- Finance – Expenditure variance due to vacancy savings, less than budgeted general supplies, consulting expenses, and computer expenses and employee benefit elections
- Human Resources – Expenditure variance due to vacancy savings, less than budgeted purchased services, advertising, and computer purchases
- Medical Examiner – Revenue variance is due to more than budgeted cremation fees; expenditure variance due to less than budgeted autopsy expenses
- Non Departmental – Revenue variance due to higher than budgeted investment interest; Timing of transfers
- Sheriff – Expenditure variance due to timing of capital outlay purchases (budgeted in March)
- UW Campus – Expenditure variance due to timing of heat and elevator expenses
- Veterans – Expenditure variance due to less than budgeted assistance needed and timing of general supplies and computer equipment expenses

↓ Negative Variance
 → Positive Variance < 2.5%
 ↑ Positive Variance > 2.5%

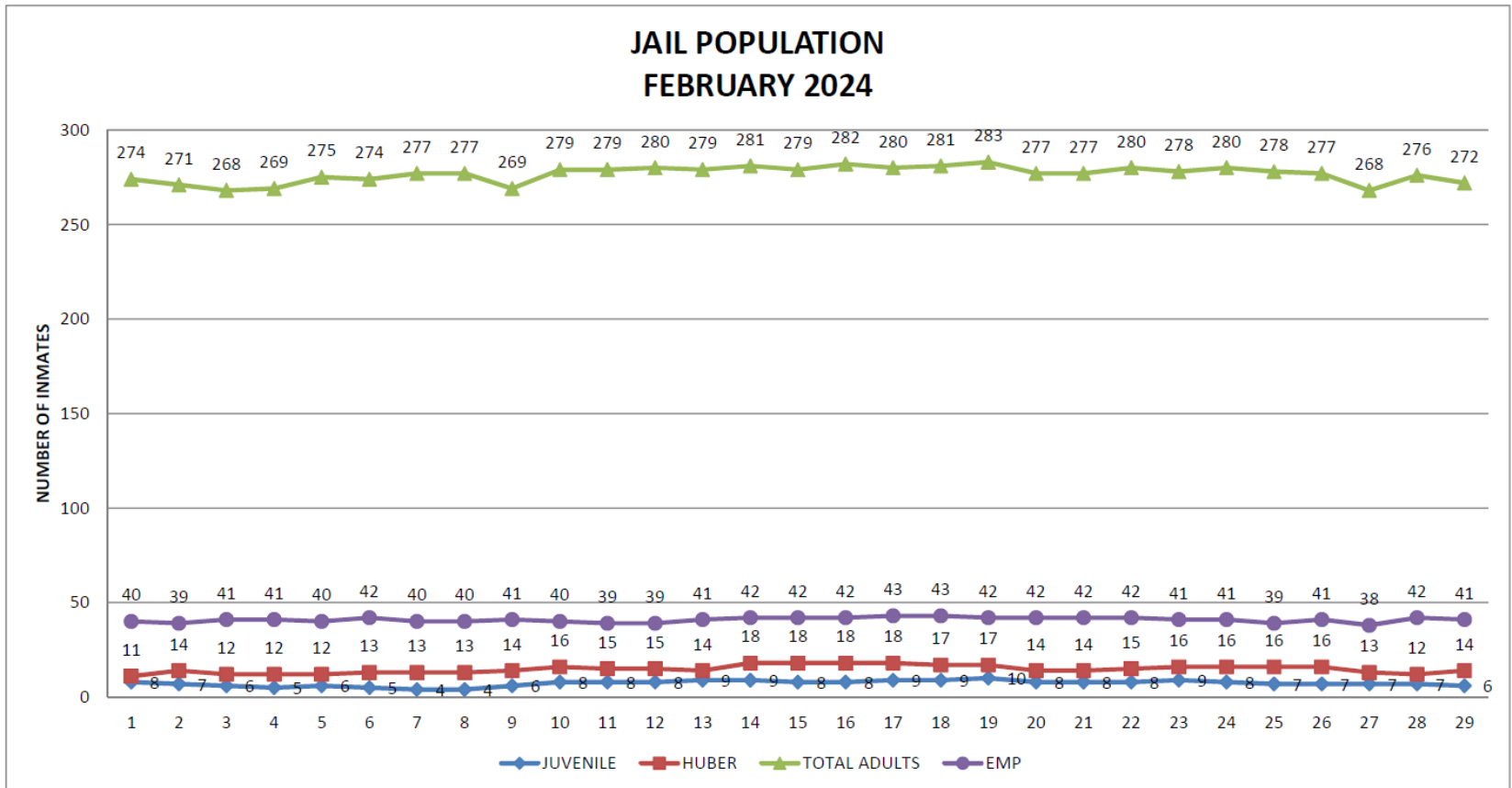
General Fund – Sheriff’s Department OT

As of February 29, 2024



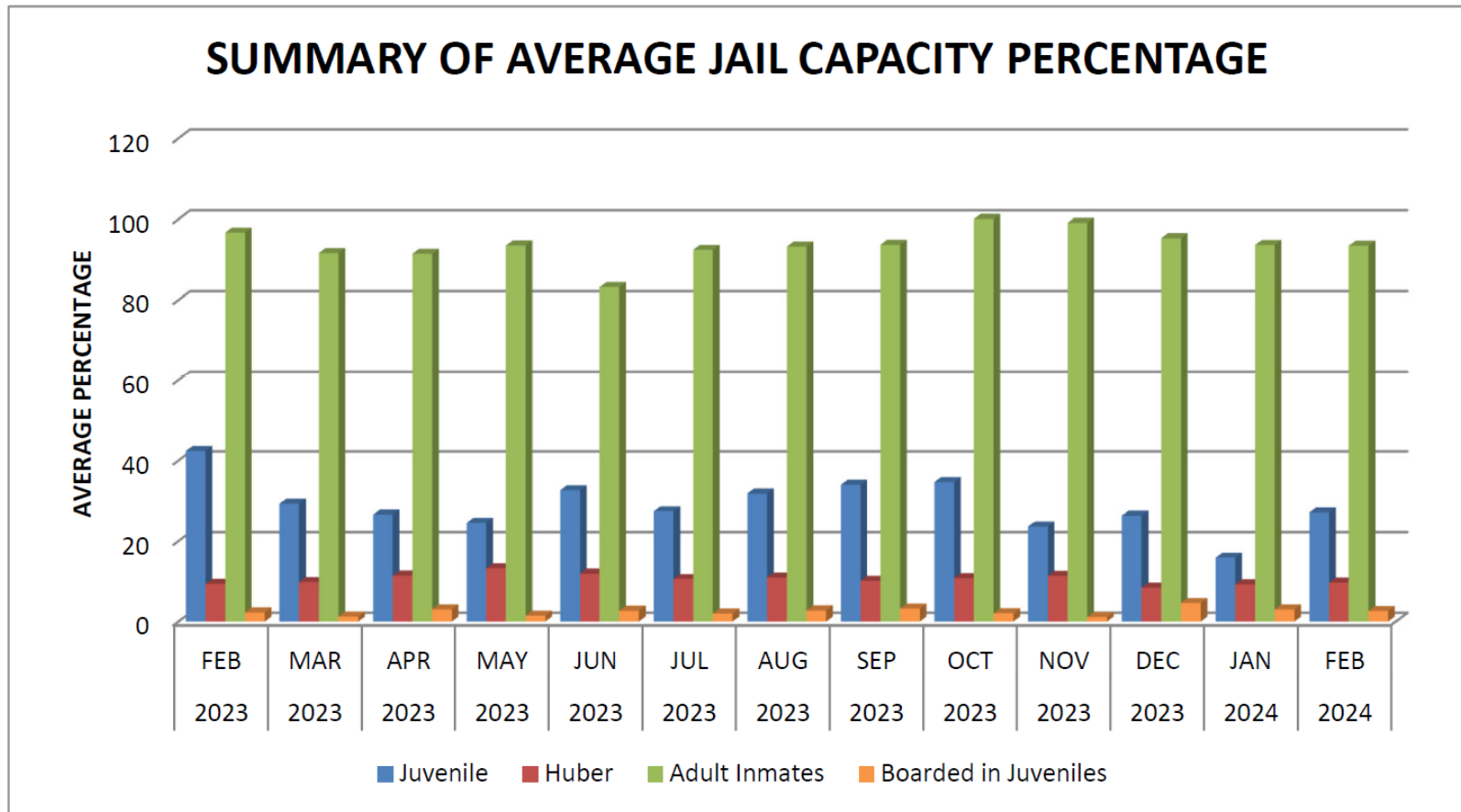
General Fund – Sheriff’s Department

As of February 29, 2024



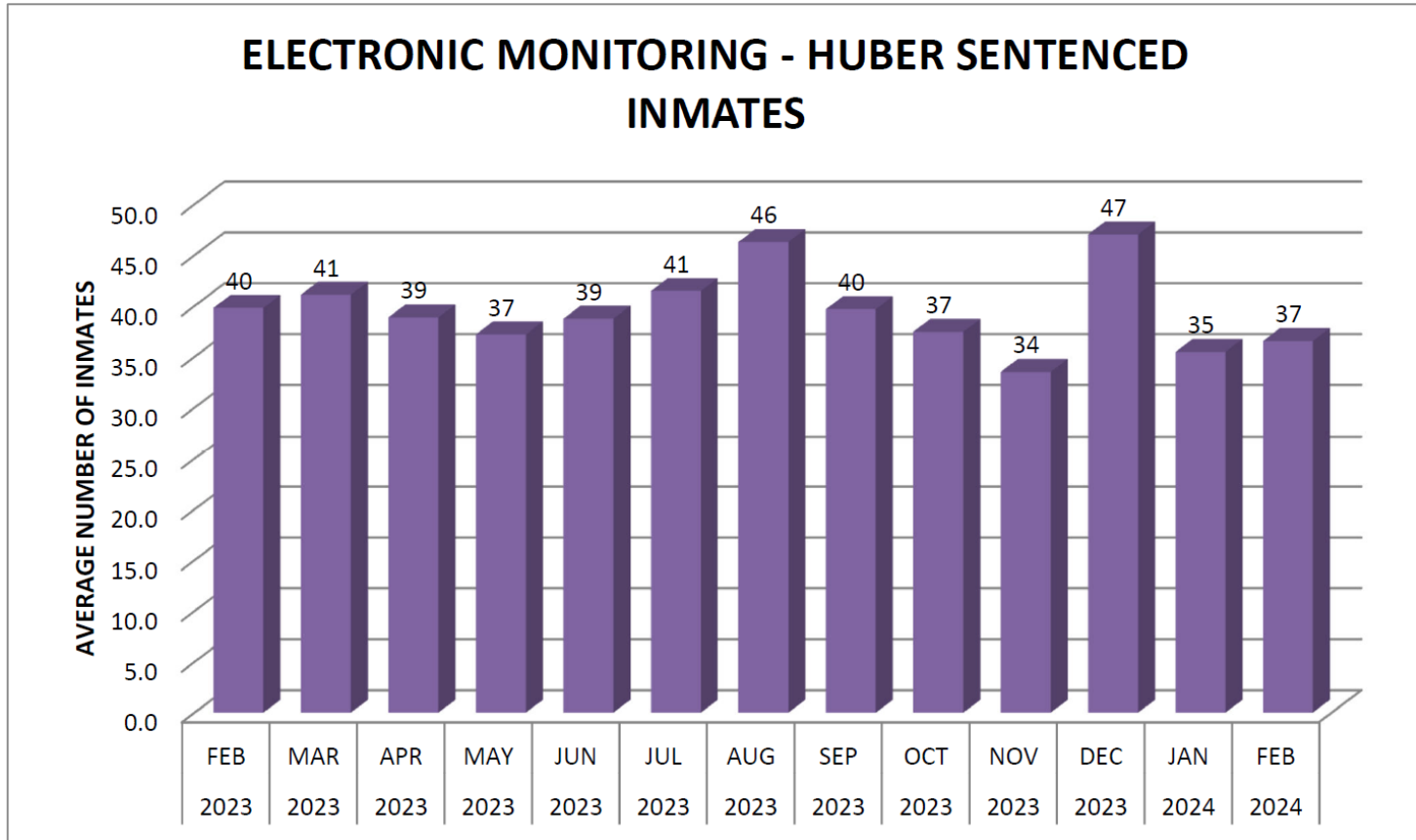
General Fund – Sheriff’s Department

As of February 29, 2024 (12 Month History)



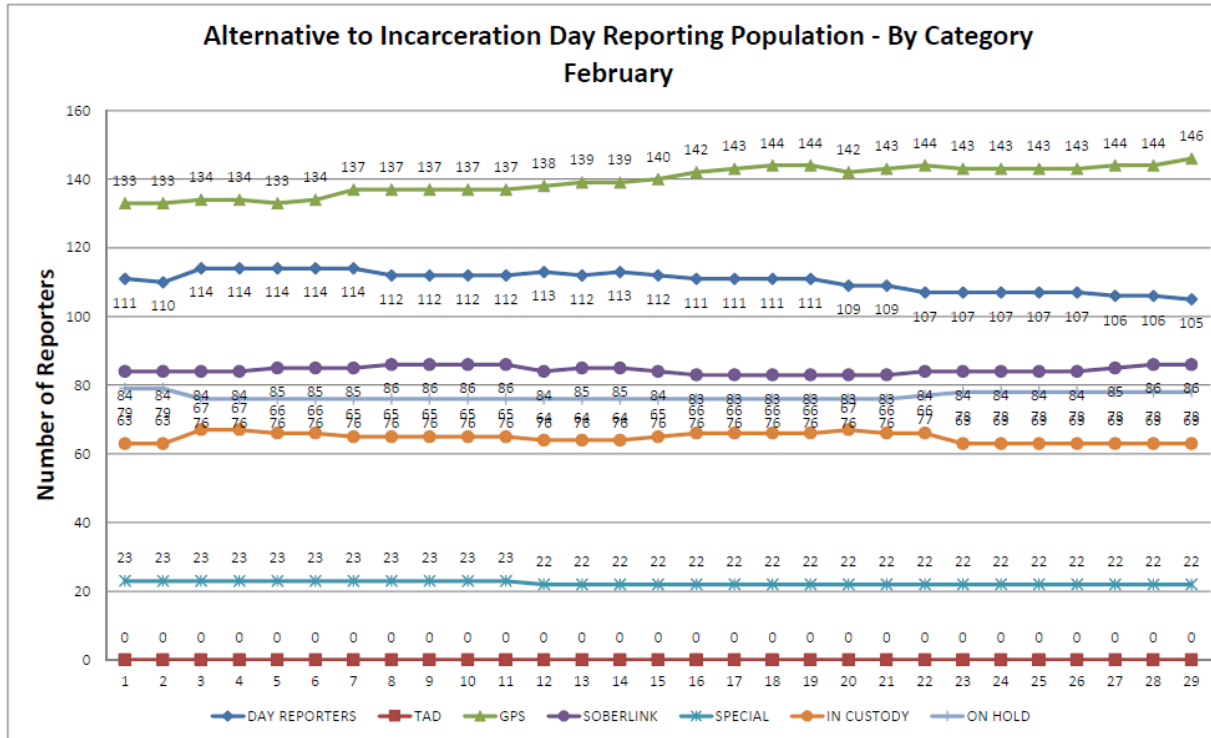
General Fund – Sheriff’s Department

As of February 29, 2024 (12 Month History)



General Fund – Sheriff’s Department

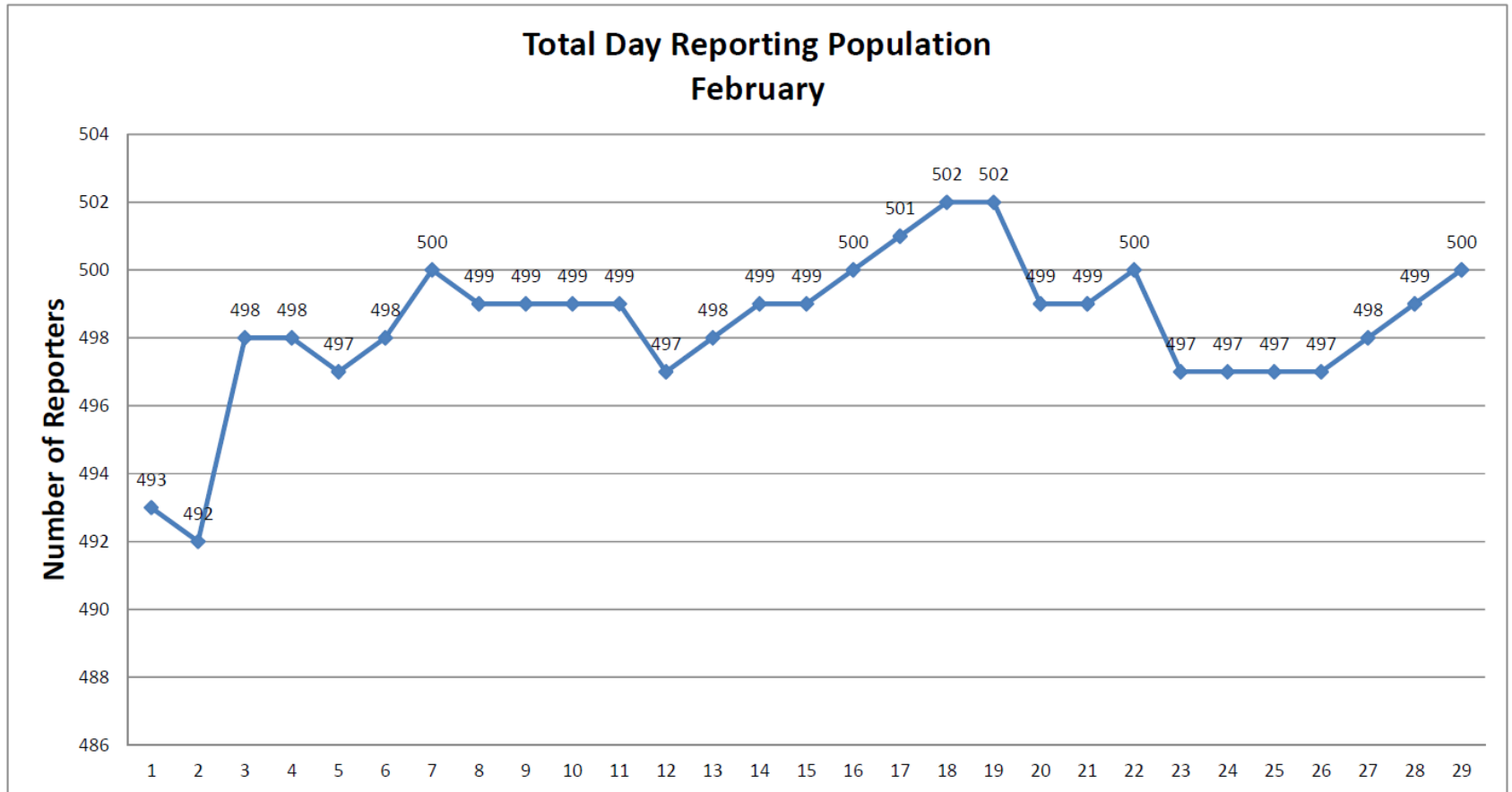
As of February 29, 2024



- DAY REPORTERS** NOT ON EQUIPMENT - CHECKING IN & GIVEN A DRUG TEST OR PBT
- TAD** ALCOHOL BRACELET - RARLEY USED
- GPS** GPS BRACELET
- SOBERLINK** HAND HELD ALCOHOL DEVICE
- SPECIAL** THESE ARE DRUG COURT, VETERN COURT CLIENTS, OR SPECIAL MONITORING REQUESTED BY THE COUNTY
- IN CUSTODY** CLIENTS THAT WERE ON DAY REPORTING BUT ARE BACK IN OUR CUSTODY DUE TO VARIOUS REASONS. THEY ARE ALREADY ACCOUNTED FOR WITH OUR INMATES HOUSED POPULATION
- ON HOLD** CLIENTS HAVE OPEN DAY REPORTING CASES AND ARE EITHER IN CUSTODY IN ANOTHER FACILITY, AWOL, OR DAY REPORTING HAS BEEN REMOVED, BUT CASE IS STILL OPEN.

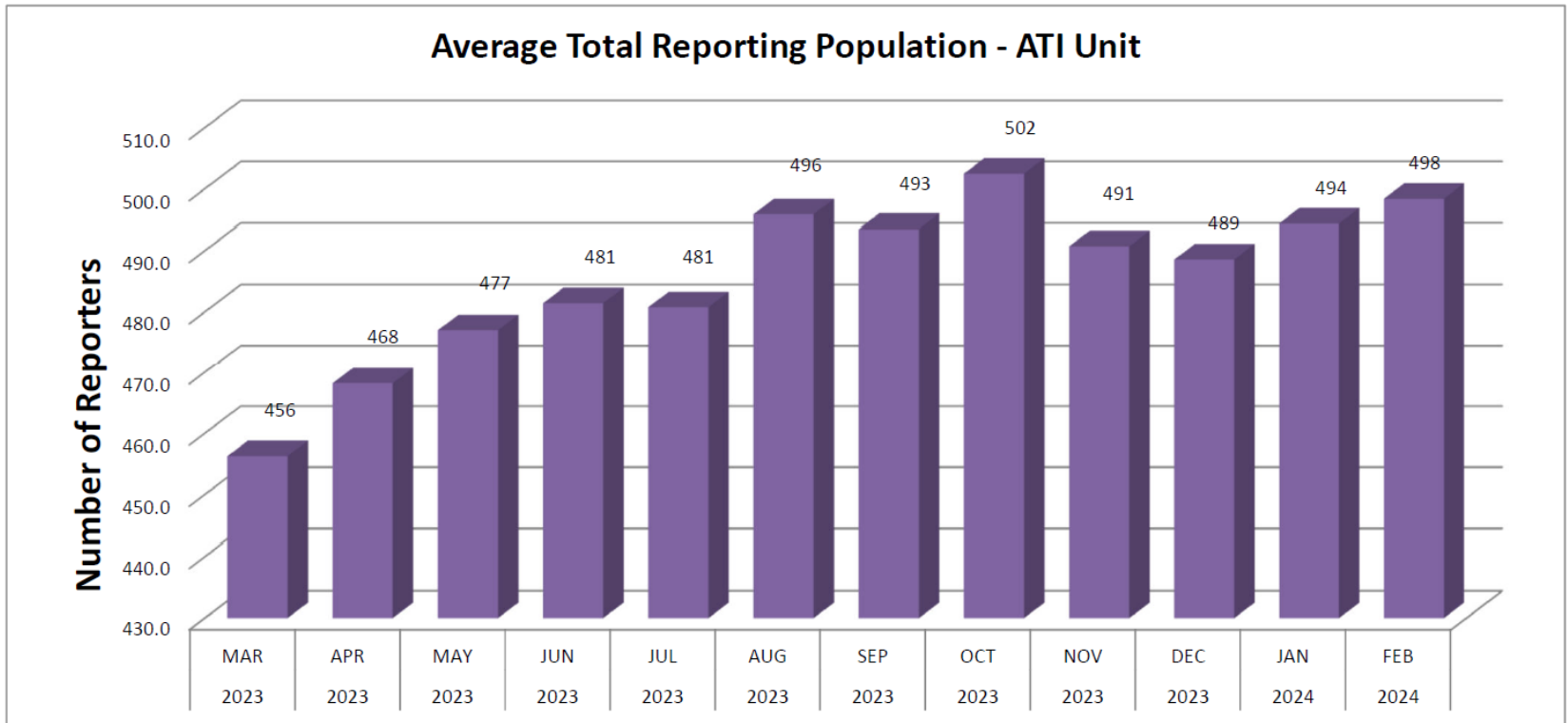
General Fund – Sheriff’s Department

As of February 29, 2024



General Fund – Sheriff’s Department

As of February 29, 2024

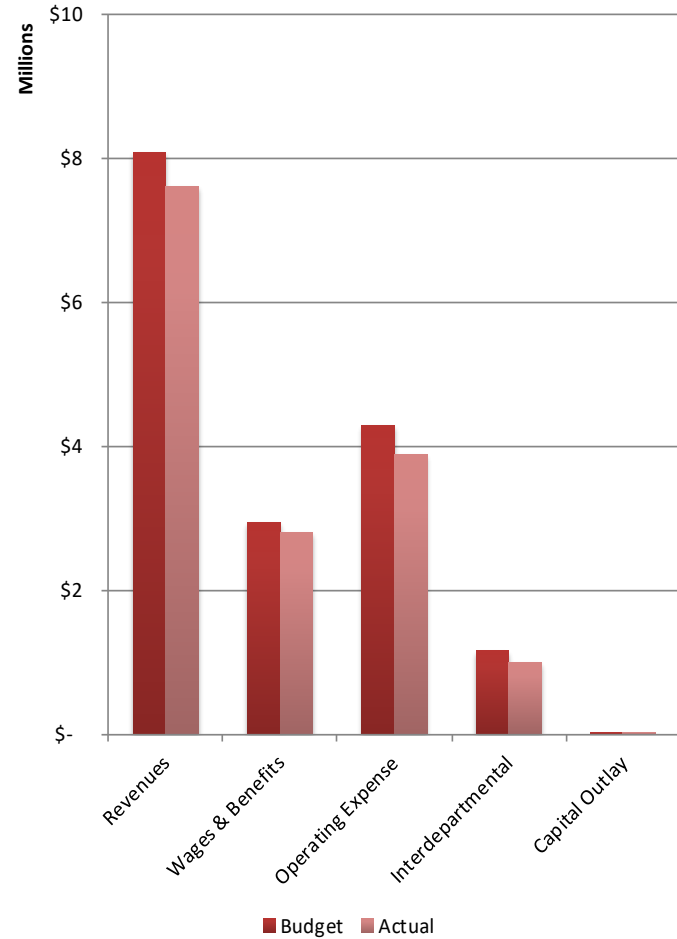


Special Revenue Fund

(Budget to Actual)

Year to Date February 29, 2024

	Budget	Actual	Variance	% Actual to Budget
Revenues	\$ 8,083,676	\$ 7,609,440	\$ (474,236)	94%
Wages & Benefits	(2,944,978)	(2,803,362)	141,616	95%
Operating Expense	(4,296,984)	(3,879,234)	417,750	90%
Interdepartmental	(1,150,136)	(981,233)	168,903	85%
Capital Outlay	(10,000)	(1,157)	8,843	12%
Total Expenses	(8,402,098)	(7,664,986)	737,112	91%
Other Financing	132,775	89,497	(43,278)	67%
Change in Fund Balance	\$ (185,647)	\$ 33,951	\$ 219,598	18%



Special Revenue Fund includes Public Safety Special Revenue and Health & Human Services

Special Revenue Fund (Variance Change)

Year to Date February 29, 2024

	<u>Prior Month</u>	<u>Variance</u> <u>Current Month</u>	<u>Change</u>
Revenues	\$ (13,934)	\$ (474,236)	\$ (460,302)
Wages & Benefits	105,287	141,616	36,329
Operating Expense	33,934	417,750	383,816
Interdepartmental	74,046	168,903	94,857
Capital Outlay	8,843	8,843	-
Total Expenses	<u>222,110</u>	<u>737,112</u>	<u>515,002</u>
Other Financing	<u>(25,701)</u>	<u>(43,278)</u>	<u>(17,577)</u>
Change in Fund Balance	<u>\$ 182,475</u>	<u>\$ 219,598</u>	<u>\$ 37,123</u>

- Revenues are less than budgeted. Current month state grants and medical assistance payments are less than budgeted while federal grants were more than budgeted; fluctuations correspond with client program eligibility and enrollment fluctuates
- Positive Wage & Benefits variance due to unfilled positions have resulted in wages below budget
- Operating Expense current month change is due to less than budgeted professional services, client services, office supplies, and furniture purchases but more than budgeted seminars and training and medical supplies
- Interdepartmental positive variance due to unfilled positions

Special Revenue Fund includes Public Safety Special Revenue and Health & Human Services

Special Revenue Fund – Department Analysis

Year to Date February 29, 2024

Overall Budget

Department	Revenue	Variances		Total	% of Outflow
		Expenditures	Other Financing		
Community Programs	\$ (734,628)	\$ 249,616	\$ (38,703)	\$ (523,715)	↓ -12.63%
Economic Support	53,868	73,612	-	127,480	↑ 18.78%
Elder Services	22,243	11,790	-	34,033	↑ 5.91%
HHS Administration	173	141,062	-	141,235	↑ 99.46%
Public Health Service	(10,785)	184,292	(4,575)	168,932	↑ 21.02%
Social Services	193,582	85,740	-	279,322	↑ 13.58%
Total HHS	\$ (475,547)	\$ 746,112	\$ (43,278)	\$ 227,287	↑ 2.71%
Public Safety Sp Rev	1,311	(8,998)	-	(7,687)	→ 0.00%

Overtime

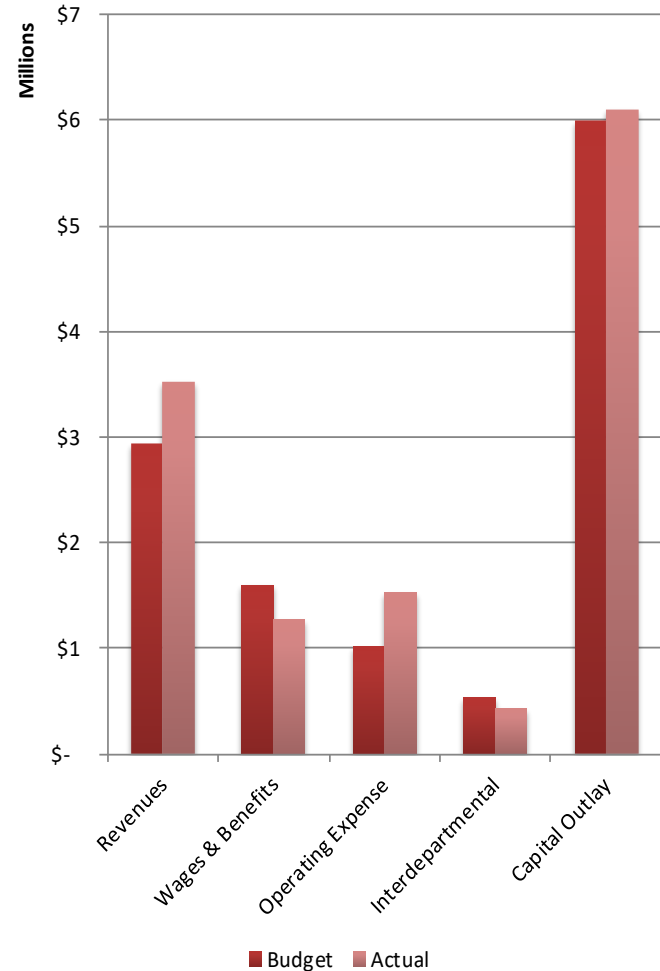
Department	Budget	Overtime		% Variance
		Actual	\$ Variance	
Community Programs	\$ 4,000	\$ 9,897	\$ (5,897)	↓ -147.43%
Economic Support	3,666	10,049	(6,383)	↓ -174.11%
Elder Services	2,834	2,345	489	↑ 17.25%
HHS Administration	330	1,115	(785)	↓ -237.88%
Public Health Service	-	1,230	(1,230)	↓ -100.00%
Social Services	4,836	5,586	(750)	↓ -15.51%
Total	\$ 15,666	\$ 30,222	\$ (14,556)	↓ -92.91%
Public Safety Sp Rev	-	-	-	→ 0.00%

↓ Negative Variance
 → Positive Variance < 2.5%
 ↑ Positive Variance > 2.5%

Enterprise Fund (Budget to Actual)

Year to Date February 29, 2024

	Budget	Actual	Variance	% Actual to Budget
Revenues	\$ 2,937,752	\$ 3,531,464	\$ 593,712	120%
Wages & Benefits	(1,604,170)	(1,273,351)	330,819	79%
Operating Expense	(1,007,686)	(1,530,840)	(523,154)	152%
Interdepartmental	(530,127)	(438,600)	91,527	83%
Capital Outlay	<u>(6,000,000)</u>	<u>(6,094,865)</u>	<u>(94,865)</u>	102%
Total Expenses	(9,141,983)	(9,337,656)	(195,673)	102%
Other Financing	<u>6,045,566</u>	<u>6,045,566</u>	-	100%
Change in Fund Balance	<u>\$ (158,665)</u>	<u>\$ 239,374</u>	<u>\$ 398,039</u>	151%



Enterprise Fund includes Rocky Knoll and Lake Breeze Aviation

Enterprise Fund (Variance Change)

Year to Date February 29, 2024

	<u>Prior Month</u>	<u>Variance</u> <u>Current Month</u>	<u>Change</u>
Revenues	\$ 170,157	\$ 593,712	\$ 423,555
Wages & Benefits	324,682	330,819	6,137
Operating Expense	(75,080)	(523,154)	(448,074)
Interdepartmental	49,907	91,527	41,620
Capital Outlay	<u>(118,639)</u>	<u>(94,865)</u>	<u>23,774</u>
Total Expenses	180,870	(195,673)	(376,543)
Other Financing	<u>6,045,566</u>	<u>-</u>	<u>(6,045,566)</u>
Change in Fund Balance	<u>\$ 6,396,593</u>	<u>\$ 398,039</u>	<u>\$ (5,998,554)</u>

- Revenue variance is due to more than budgeted health care services for Rocky Knoll and more than budgeted fuel sales for Lake Breeze Aviation. Budgeted census for February was 120.00, average census for February was 118.41
- Positive Wages & Benefits expense due to staff vacancies
- Operating Expense variance is due to higher usage of agency staffing due to staffing vacancies and more than budgeted general and medical supplies for Rocky Knoll
- Positive Interdepartmental expenses variance are a result of vacancies in the nursing department
- Capital Outlay purchases are for Lake Breeze Aviation

Enterprise Fund includes Rocky Knoll and Lake Breeze Aviation

Enterprise Fund – Department Analysis

Year to Date February 29, 2024

Overall Budget




Variations

Department	Revenue	Expenditures	Other Financing	Total	% of Outflow
Lake Breeze Aviation	\$ 20,890	\$ (99,334)	\$ -	\$ (78,444)	↓ -1.24%
Rocky Knoll	\$ 572,822	\$ (96,340)	\$ -	\$ 476,482	↑ 16.93%
Total	\$ 593,712	\$ (195,674)	\$ -	\$ 398,038	

Overtime

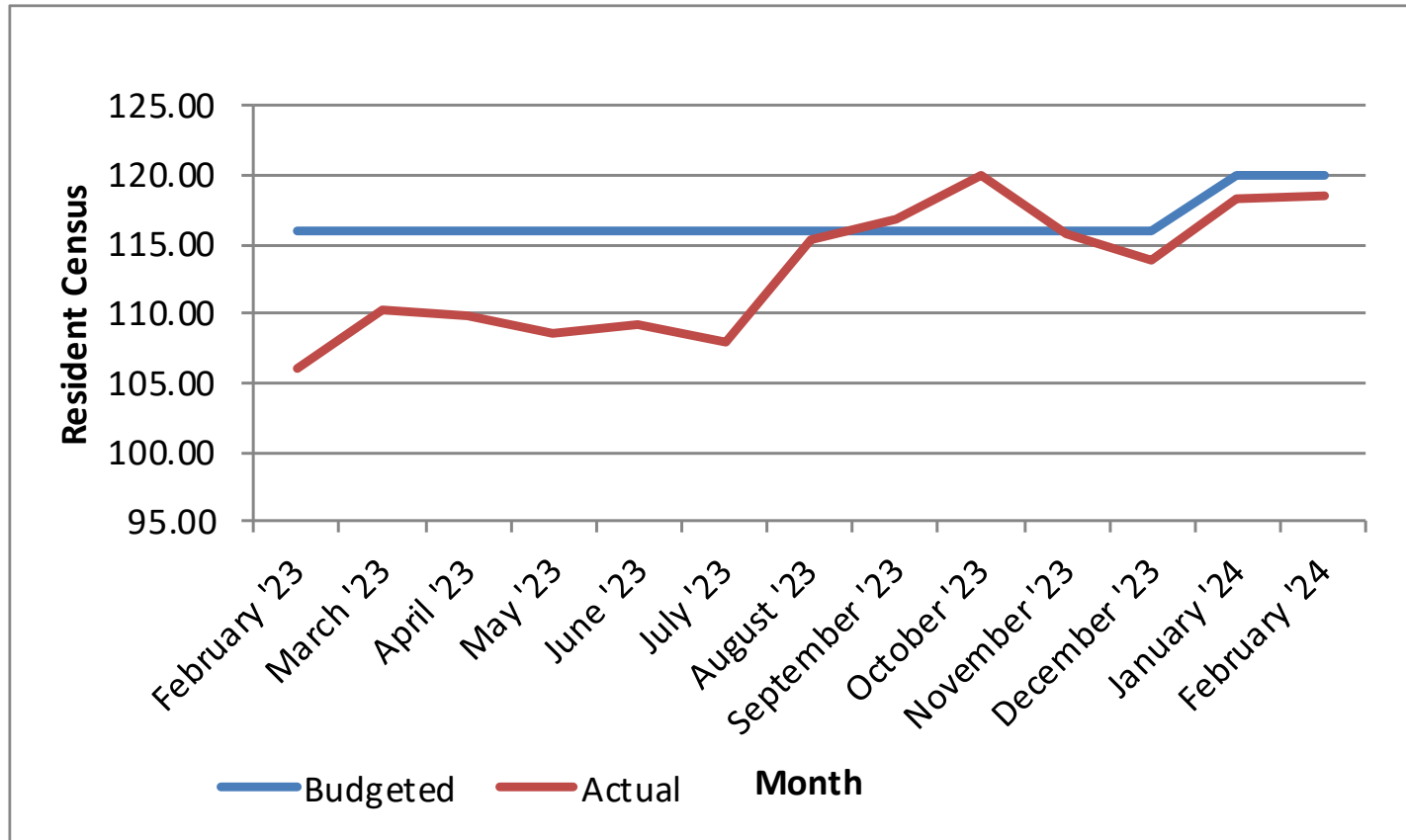
Overtime

Department	Budget	Actual	\$ Variance	% Variance
Fixed Base Operations	\$ 1,226	\$ 656	\$ 570	↑ 46.49%
Rocky Knoll	\$ 70,303	\$ 61,938	\$ 8,365	↑ 11.90%
Total	\$ 71,529	\$ 62,594	\$ 8,935	

 Negative Variance
  Positive Variance < 2.5%
  Positive Variance > 2.5%

Rocky Knoll (Budget to Actual Census)

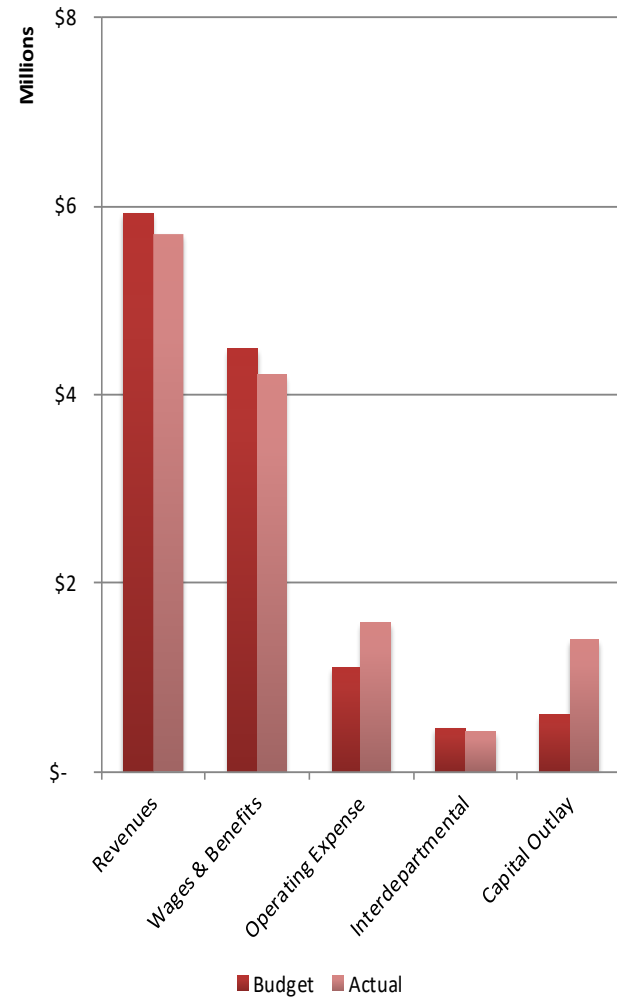
February 29, 2024 (12 Month History)



Internal Services (Budget to Actual)

Year to Date February 29, 2024

	Budget	Actual	Variance	% Actual to Budget
Revenues	\$ 5,931,429	\$ 5,693,360	\$ (238,069)	96%
Wages & Benefits	(4,482,754)	(4,209,856)	272,898	94%
Operating Expense	(1,102,851)	(1,578,245)	(475,394)	143%
Interdepartmental	(454,371)	(423,442)	30,929	93%
Capital Outlay	(601,182)	(1,394,064)	(792,882)	232%
Total Expenses	(6,641,158)	(7,605,607)	(964,449)	115%
Other Financing	486,557	484,070	(2,487)	99%
Change in Fund Balance	\$ (223,172)	\$ (1,428,177)	\$ (1,205,005)	640%



Internal Service Fund includes Employee Benefits Insurance, Property & Liability Insurance & Phones, Information Technology, and Highway

Internal Services (Variance Change)

Year to Date February 29, 2024

	<u>Prior Month</u>	<u>Variance Current Month</u>	<u>Change</u>
Revenues	\$ (756,868)	\$ (238,069)	\$ 518,799
Wages & Benefits	34,958	272,898	237,940
Operating Expense	(417,902)	(475,394)	(57,492)
Interdepartmental	15,388	30,929	15,541
Capital Outlay	<u>(1,373,383)</u>	<u>(792,882)</u>	<u>580,501</u>
Total Expenses	(1,740,939)	(964,449)	776,490
Other Financing	<u>(484,124)</u>	<u>(2,487)</u>	<u>481,637</u>
Change in Fund Balance	<u>\$(2,981,931)</u>	<u>\$ (1,205,005)</u>	<u>\$ 1,776,926</u>

- Revenues were less than budgeted. Current month change is due to more than budgeted Highway Maintenance charges to the State and more than budgeted Municipal charges but less than budgeted health insurance for Employee Benefits & Insurance
- Wages & benefits change is due to less than budgeted wages and overtime for Highway and health insurance expenses for Employee Benefits & Insurance
- Operating Expenses variance is more than budgeted. Current month change was due to less than budgeted professional services, transportation, repairs & maintenance, and maintenance supplies but more than budgeted travel & meals, general supplies, and insurance
- Capital Outlay current month change is due to carryover budget entry in February

Internal Service Fund includes Employee Benefits Insurance, Property & Liability Insurance & Phones, Information Technology, and Highway

Internal Service Fund – Department Analysis

Year to Date February 29, 2024

Overall Budget

Department	Revenue	Variances		Total	% of Outflow
		Expenditures	Other Financing		
Employee Benefits & Insurance	\$ (392,196)	\$ 338,579	\$ -	\$ (53,617)	↓ -1.71%
Highway	166,415	(1,353,958)	(2,487)	(1,190,030)	↓ -41.27%
Information Technology	(16,308)	54,949	-	38,641	↑ 7.74%
Insurance	4,020	(4,019)	-	1	→ 0.00%
Total	\$ (238,069)	\$ (964,449)	\$ (2,487)	\$ (1,205,005)	

Overtime

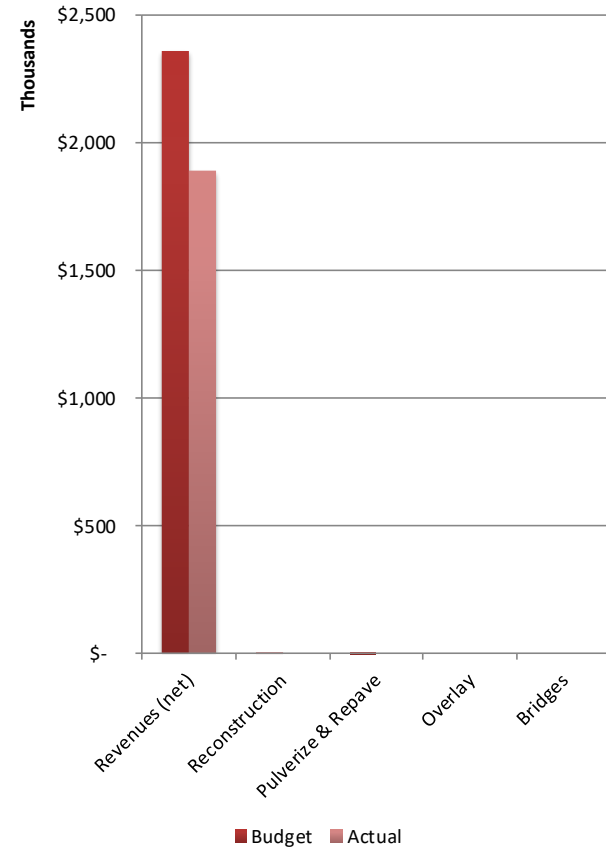
Department	Budget	Overtime		% Variance
		Actual	\$ Variance	
Employee Benefits & Insurance	\$ -	\$ -	\$ -	→ 0.00%
Highway	100,764	241,305	(140,541)	↓ 139.48%
Information Systems	-	-	-	→ 0.00%
Insurance	-	-	-	→ 0.00%
Total	\$ 100,764	\$ 241,305	\$ (140,541)	↓ 139.48%

↓ Negative Variance
 → Positive Variance < 2.5%
 ↑ Positive Variance > 2.5%

Transportation Fund (Budget to Actual)

Year to Date February 29, 2024

	Budget	Actual	Variance	% Actual to Budget
County Sales Tax	\$ 2,363,102	\$ 1,890,353	\$ (472,749)	80%
Sales Tax Distribution			-	N/A
Total Revenues	2,363,102	1,890,353	(472,749)	80%
Reconstruction	(1,000)	-	1,000	0%
Pulverize & Repave	(256)	-	256	0%
Overlay	-	-	-	N/A
Bridges	-	-	-	N/A
Sealcoating	-	-	-	N/A
Total Expenses	(1,256)	-	1,256	0%
Other Financing	(481,691)	(481,691)	-	100%
Change in Fund Balance	\$ 1,880,155	\$ 1,408,662	\$ (471,493)	75%



Transportation Fund (Variance Change)

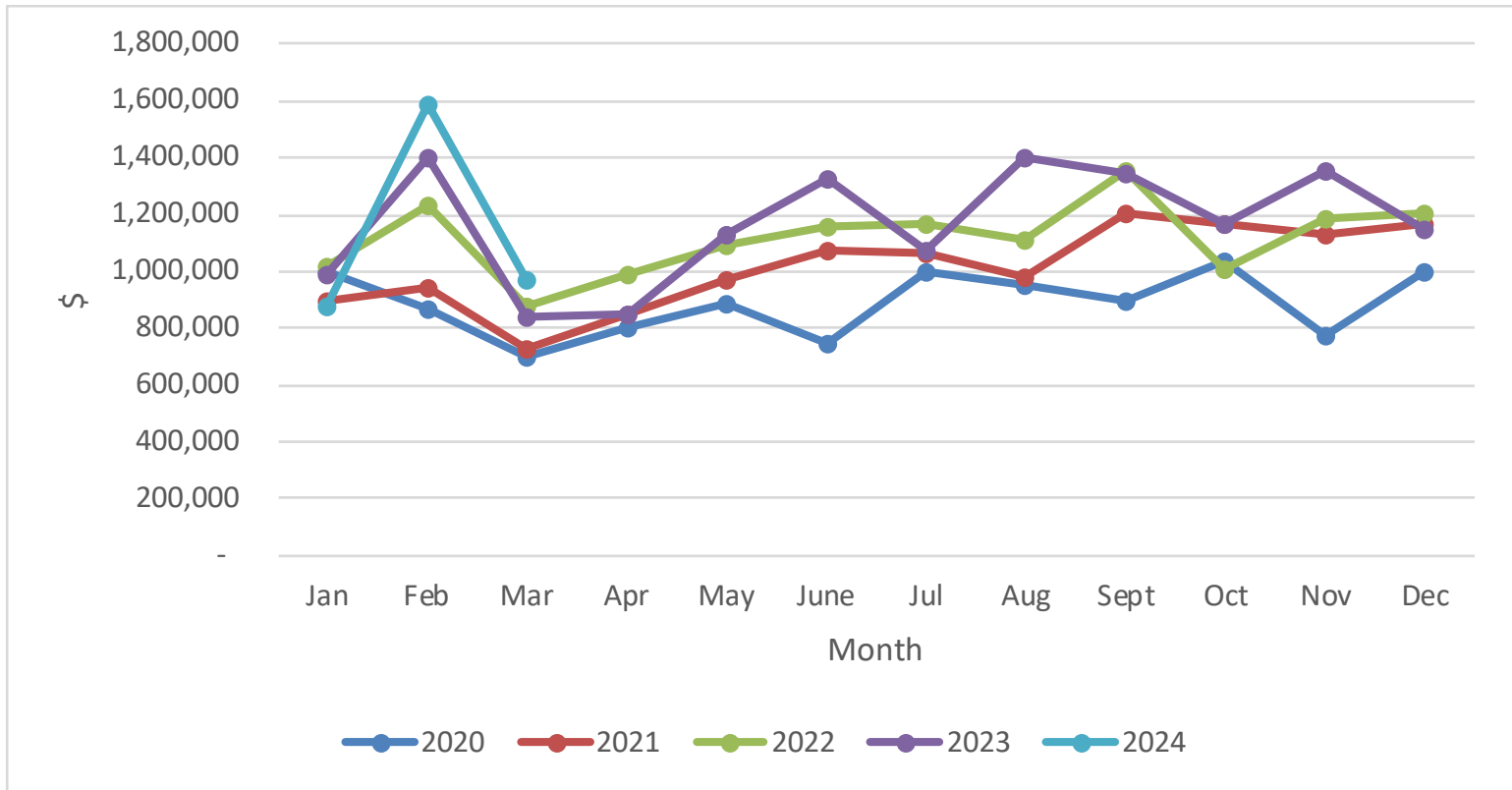
Year to Date February 29, 2024

	<u>Prior Month</u>	<u>Variance Current Month</u>	<u>Change</u>
County Sales Tax	\$ (126,260)	\$ (472,749)	\$ (346,489)
Sales Tax Distribution	-	\$ -	-
Total Revenues	<u>(126,260)</u>	<u>(472,749)</u>	<u>(346,489)</u>
Reconstruction	-	1,000	1,000
Pulverize & Repave	246	256	10
Overlay	-	-	-
Bridges	-	-	-
Sealcoating	-	-	-
Total Expenses	<u>246</u>	<u>1,256</u>	<u>1,010</u>
Other Financing	<u>481,691</u>	<u>-</u>	<u>(481,691)</u>
Change in Fund Balance	<u>\$ 355,677</u>	<u>\$ (471,493)</u>	<u>\$ (827,170)</u>

- Sales tax revenue is less than budget as of February

Transportation Fund

(Actual County Sales Tax Received by Month)



Questions...

Sheboygan County Portfolio Summary as of February 29, 2024

Holdings	Purchase Date	Purchase Cost	Issuer	CUSIP	Ratings	Current Rate	YTC	YTM	YTW	Maturity Date	Market Value	Book MV	Unrealized Gain/(Loss)	Callable	Call Frequency
September 24, 2020	1,000,000	Federal Home Loan Bank	31300AK55	AA+/AAA	0.52%	0.52%	0.52%	0.52%	0.52%	September 24, 2025	935,280	934,820	460	January 24, 2024	Daily
March 10, 2021	750,000	Federal Home Loan Bank	3130ALD24	AA+/AAA	0.50%	0.50%	0.50%	0.50%	0.50%	March 10, 2025	714,743	716,888	-2,145	March 10, 2024	Quarterly
February 24, 2021	750,000	Federal Home Loan Bank	3130ALGX6	AA+/AAA	0.40%	0.40%	1.33%	0.40%	0.40%	February 24, 2028	681,660	686,115	-4,455	February 24, 2024	Quarterly
March 24, 2021	750,000	Federal Home Loan Bank	3130ALJ47	AA+/AAA	0.70%	0.70%	0.70%	0.70%	0.70%	September 24, 2025	703,478	703,335	143	March 24, 2024	Quarterly
March 30, 2021	750,000	Federal Home Loan Bank	3130ALMH4	AA+/AAA	0.50%	0.50%	1.01%	0.50%	0.50%	March 30, 2026	699,675	701,790	-2,115	March 30, 2024	Quarterly
March 30, 2021	500,000	Federal Home Loan Bank	3130ALPW8	AA+/AAA	1.00%	1.00%	1.65%	1.00%	1.00%	March 30, 2028	454,265	457,575	-3,310	March 30, 2024	Quarterly
February 18, 2021	748,695	Federal Home Loan Bank	3130AL351	AA+/AAA	0.63%	0.66%	0.66%	0.66%	0.66%	February 17, 2026	692,685	693,525	-840	February 17, 2024	Quarterly
May 26, 2021	750,000	Federal Home Loan Bank	3130AMFN7	AA+/AAA	0.50%	0.50%	1.16%	0.50%	0.50%	May 26, 2026	704,520	706,388	-1,868	February 26, 2024	Quarterly
January 3, 2022	636,002	Federal Home Loan Bank	3130AMU75	AA+/AAA	1.00%	1.32%	1.32%	1.32%	1.32%	June 26, 2026	592,503	594,613	-2,109	January 26, 2024	Monthly
July 29, 2021	750,000	Federal Home Loan Bank	3130ANB3	AA+/AAA	0.51%	0.51%	0.51%	0.51%	0.51%	July 29, 2024	734,895	730,455	4,440	January 29, 2024	Quarterly
July 28, 2021	750,000	Federal Home Loan Bank	3130ANC57	AA+/AAA	0.50%	0.50%	1.58%	0.50%	0.50%	July 28, 2028	678,510	686,078	-7,568	July 28, 2024	Annually
September 20, 2021	500,000	Federal Home Loan Bank	3130ANX47	AA+/AAA	0.50%	0.50%	1.12%	0.50%	0.50%	September 20, 2027	447,685	454,180	-6,495	September 20, 2027	Non
October 14, 2021	500,000	Federal Home Loan Bank	3130APEA9	AA+/AAA	1.20%	1.20%	1.20%	1.20%	1.20%	October 14, 2026	456,790	459,135	-2,345	January 14, 2024	Quarterly
October 26, 2021	500,000	Federal Home Loan Bank	3130APHT5	AA+/AAA	1.20%	1.20%	1.20%	1.50%	1.50%	October 26, 2026	456,235	458,670	-2,435	January 26, 2024	Monthly
September 30, 2021	500,000	Federal Home Loan Bank	3130AP4Q5	AA+/AAA	0.50%	0.50%	1.09%	0.50%	0.50%	September 30, 2026	460,965	463,425	-2,460	March 30, 2024	Quarterly
February 16, 2022	500,000	Federal Home Loan Bank	3130AQ160	AA+/AAA	0.75%	0.75%	1.55%	0.75%	0.75%	August 16, 2024	491,450	489,775	1,675	February 16, 2024	Quarterly
April 28, 2022	499,385	Federal Home Loan Bank	3130ARP54	AA+/AAA	2.50%	3.06%	4.44%	2.63%	2.63%	April 28, 2027	497,935	494,100	3,835	April 28, 2024	Annually
April 29, 2022	750,000	Federal Home Loan Bank	3130ARR52	AA+/AAA	3.00%	3.00%	4.21%	3.00%	3.00%	April 29, 2027	738,248	744,563	-6,315	January 29, 2024	Quarterly
April 29, 2022	499,069	Federal Home Loan Bank	3130ARS11	AA+/AAA	2.00%	2.75%	4.47%	2.50%	2.50%	April 29, 2027	497,350	492,905	4,445	January 29, 2024	Quarterly
March 17, 2022	500,000	Federal Home Loan Bank	3130AR4N8	AA+/AAA	1.65%	1.65%	2.48%	1.65%	1.65%	March 17, 2026	483,785	486,880	-3,095	March 17, 2024	Quarterly
September 16, 2022	500,000	Federal Home Loan Bank	3130ASZ36	AA+/AAA	4.00%	4.00%	4.00%	4.00%	4.00%	March 16, 2026	492,275	495,905	-3,630	March 16, 2024	Quarterly
October 27, 2022	500,000	Federal Home Loan Bank	3130ATLM7	AA+/AAA	5.25%	5.25%	5.25%	5.25%	5.25%	October 27, 2026	497,820	498,465	-645	January 27, 2024	Quarterly
September 15, 2022	750,000	Federal Home Loan Bank	3130AT2F3	AA+/AAA	4.25%	4.25%	4.25%	4.25%	4.25%	September 15, 2027	737,955	740,678	-2,723	March 15, 2024	Quarterly
August 20, 2020	750,000	Federal Farm Credit Bank	3133EL4J0	AA+/AAA	0.47%	0.47%	0.47%	0.47%	0.47%	August 19, 2024	732,600	728,490	4,110	February 12, 2024	Quarterly
September 29, 2020	750,000	Federal Farm Credit Bank	3133EMBH4	AA+/AAA	0.53%	0.53%	0.53%	0.53%	0.53%	September 29, 2025	701,933	700,860	1,073	February 12, 2024	Quarterly
March 1, 2021	500,000	Federal Farm Credit Bank	3133EMSD5	AA+/AAA	0.25%	0.25%	0.25%	0.25%	0.25%	March 1, 2024	500,000	495,945	4,055	February 12, 2024	Quarterly
May 19, 2021	500,000	Federal Farm Credit Bank	3133EMZV5	AA+/AAA	0.73%	0.73%	0.73%	0.73%	0.73%	May 19, 2025	475,380	473,630	1,750	February 12, 2024	Quarterly
March 26, 2021	742,463	Federal Home Loan Mtg Co	3134GWXW1	AA+/AAA	0.55%	2.39%	0.78%	0.78%	0.78%	October 15, 2025	700,568	699,150	1,418	April 15, 2024	Quarterly
October 23, 2020	800,000	Federal Home Loan Mtg Co	3134GWZT6	AA+/AAA	0.32%	0.32%	0.32%	0.32%	0.32%	April 23, 2024	793,944	787,544	6,400	April 23, 2024	Quarterly
January 27, 2023	750,000	Federal Home Loan Mtg Co	3134GYEN8	AA+/AAA	5.00%	5.00%	5.00%	5.00%	5.00%	July 27, 2026	744,278	746,265	-1,988	January 27, 2024	semi-annually
February 24, 2023	500,000	Federal Home Loan Mtg Co	3134GYG48	AA+/AAA	5.15%	5.15%	5.15%	5.15%	5.15%	August 24, 2027	495,505	496,585	-1,080	February 24, 2024	Quarterly
April 14, 2023	500,000	Federal Home Loan Mtg Co	3134GYPB2	AA+/AAA	5.13%	5.13%	5.13%	5.13%	5.13%	April 26, 2027	495,625	496,770	-1,145	April 26, 2024	Quarterly
September 29, 2020	1,000,000	Federal Home Loan Mtg Co	3134HJDE0	AA+/AAA	6.00%	6.21%	6.02%	6.02%	6.02%	September 28, 2028	999,930	1,000,510	-580	March 28, 2024	Quarterly
October 29, 2020	500,000	Federal Ag Mtg Corp	31422BY38	AA/A1	0.43%	0.43%	0.43%	0.43%	0.43%	October 29, 2025	465,395	465,165	230	October 29, 2025	Non
July 5, 2013	702,594	Government National Mtg Assoc	38378TKF6	AA+/AAA	1.19%	1.41%	1.41%	1.41%	1.41%	May 20, 2043	668,032	672,837	-4,805	August 20, 2043	Monthly
March 13, 2013	90,000	Auburndale SD, WI	05068PCN0	AA-/AA-	3.10%	3.10%	3.10%	3.10%	3.10%	March 1, 2026	88,920	88,889	31	March 1, 2024	Daily
October 6, 2020	252,547	Madison, WI	55844PVG0	AAA/AAA	2.00%	2.00%	0.43%	0.43%	0.43%	March 1, 2024	240,000	238,896	1,104	March 1, 2024	Monthly
March 23, 2021	700,000	Rock County, WI	772028RM0	-/Aa1	0.40%	0.40%	0.40%	0.40%	0.40%	September 1, 2024	684,026	679,441	4,585	September 1, 2024	Non
June 10, 2013	185,000	Shorewood Hills, WI	825224EL8	AAA/AAA	2.75%	2.75%	2.75%	2.75%	2.75%	May 1, 2024	184,247	183,587	660	January 31, 2024	Daily
January 29, 2024	249,000	American NB	02777JER7	FDIC/FDIC	4.60%	4.60%	4.60%	4.60%	4.60%	August 8, 2025	248,101	249,000	-899	August 1, 2025	Non
October 31, 2023	240,000	BMO Bank Nat'l Assoc	05610LCP7	FDIC/FDIC	5.45%	5.45%	5.45%	5.45%	5.45%	July 31, 2024	240,139	240,466	-326	July 31, 2024	Non
January 23, 2024	226,087	Citidel FCU	17286TAJ4	NCUA/NCUA	0.90%	4.50%	4.50%	4.50%	4.50%	October 23, 2026	227,519	226,087	1,432	October 23, 2026	Non
January 23, 2024	186,465	Citizens ST B	17668BCT4	FDIC/FDIC	0.90%	4.30%	4.30%	4.30%	4.30%	December 31, 2025	185,587	186,465	-878	December 31, 2025	Non
September 29, 2023	249,000	Empower CU CD	291916AB0	NCUA/NCUA	5.10%	5.10%	5.10%	5.10%	5.10%	September 29, 2028	259,729	249,000	10,729	September 29, 2028	Non
January 23, 2024	249,000	F&M Bank	307811J19	FDIC/FDIC	4.45%	4.45%	4.45%	4.45%	4.45%	August 1, 2025	247,551	249,000	-1,449	August 1, 2025	Non
January 29, 2024	250,000	Flagstar Bank	33847GDA7	FDIC/FDIC	4.75%	5.03%	6.00%	5.03%	5.03%	February 14, 2029	250,370	246,990	3,380	May 14, 2024	Monthly
August 4, 2021	246,518	Jpmorgan Chase CD	48128U2B8	FDIC/FDIC	0.65%	0.85%	0.85%	0.85%	0.85%	August 17, 2026	226,968	223,351	3,618	August 17, 2026	Non
February 25, 2022	247,033	National Bk CD	633368FP5	FDIC/FDIC	1.55%	4.82%	1.71%	1.71%	1.71%	February 25, 2027	230,417	224,849	5,568	February 25, 2024	Monthly
January 11, 2023	249,000	State Bank of Chilton, WI CD	85641PDX5	FDIC/FDIC	4.45%	4.45%	4.45%	4.45%	4.45%	January 12, 2026	247,795	247,426	369	February 11, 2024	Non
January 29, 2024	249,000	Wells Fargo Bank CD	949764LK8	FDIC/FDIC	4.20%	4.20%	4.20%	4.20%	4.20%	January 29, 2027	248,649	248,716	-67	January 29, 2027	Non
Various	124,027	LGIP - General	LGIPGEN	State	5.39%	5.39%	5.39%	5.39%	N/A	N/A	124,027	124,027	0	n/a	Liquid
Various	10,966,750	LGIP - County Sales Tax	LGIPST	State	5.39%	5.39%	5.39%	5.39%	N/A	N/A	10,966,750	10,966,750	0	n/a	Liquid
Various	972,232	LGIP - Conservation	LGIPCONS	State	5.39%	5.39%	5.39%	5.39%	N/A	N/A	972,232	972,232	0	n/a	Liquid
Various	9,414,383	LGIP - Building	LGIPBLDG	State	5.39%	5.39%	5.39%	5.39%	N/A	N/A	9,414,383	9,414,383	0	n/a	Liquid
Various	61,031,627	Associated Bank - MM	ASBKREPO2	Local	5.52%	5.52%	5.52%	5.52%	N/A	N/A	61,031,627	61,031,627	0	n/a	Liquid
Various	10,835	Wisconsin Bank & Trust - MM	CBTMM1	Local	0.01%	0.01%	0.01%	0.01%	N/A	N/A	10,835	10,835	0	n/a	Liquid
Various	10,028	Cleveland State Bank	CLESTBK	Local	0.40%	0.40%	0.40%	0.40%	N/A	N/A	10,028	10,028	0	n/a	Liquid
Various	4,521,136	Associated Bank - Checking	ASBKCHK1	Local	5.36%	5.36%	5.36%	5.36%	N/A	N/A	4,521,136	4,521,136	0	n/a	Liquid

TOTALS 113,547,873

112,484,930 112,487,190

(2,260)

Calls, Pay Downs, and Maturities

Maturity Date	Book MV	Issuer	Broker	Rating	Current Rate	Gain/Loss Sale	Sale Price	Type
February 26, 2024	744,450	Federal National Mtg Assoc	MBS	AA+	0.400%	\$5,550	750,000	Matured
February 28, 2024	744,158	Federal National Mtg Assoc	MBS	AA+	0.375%	\$5,843	750,000	Matured
January 0, 1900	0		0	0	0.000%	\$0	0	Called
January 0, 1900	0		0	0	0.000%	\$0	0	Matured
January 0, 1900	0		0	0	0.000%	\$0	0	Matured
January 0, 1900	0		0	0	0.000%	\$0	0	Matured
January 0, 1900	0		0	0	0.000%	\$0	0	Matured

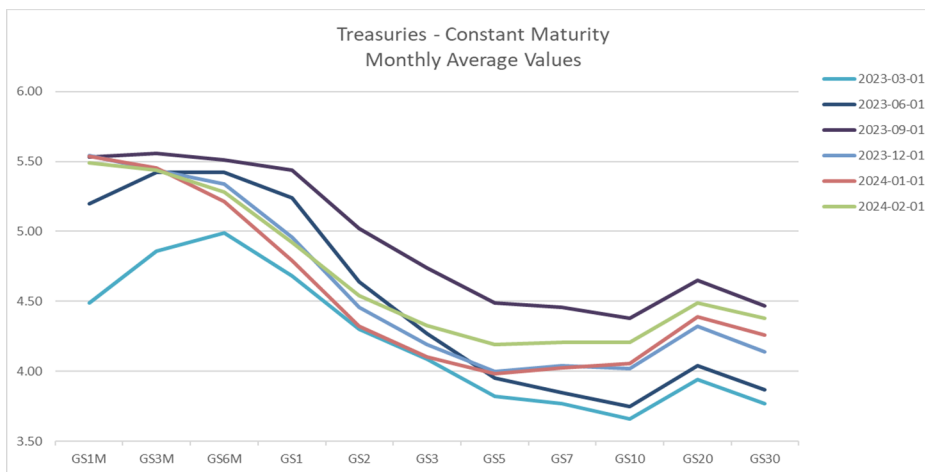
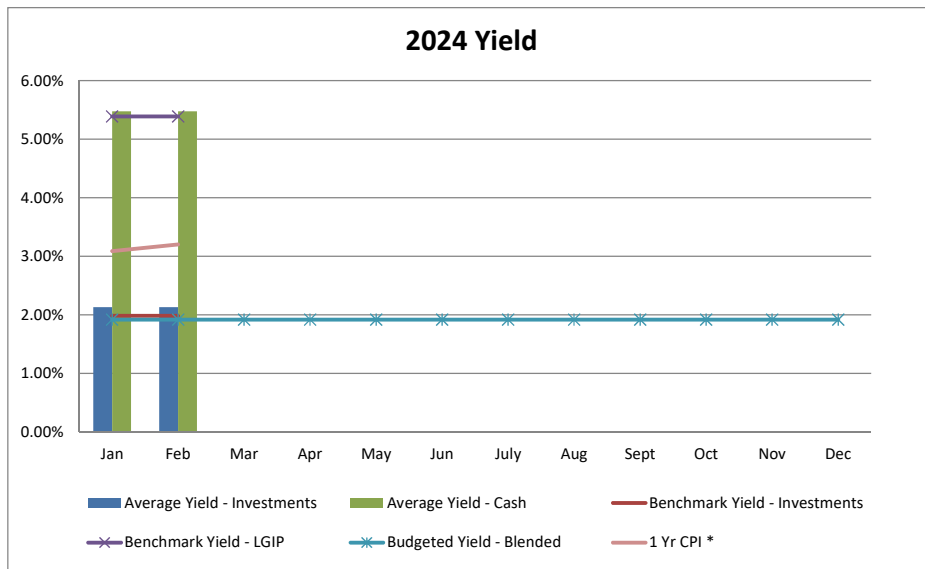
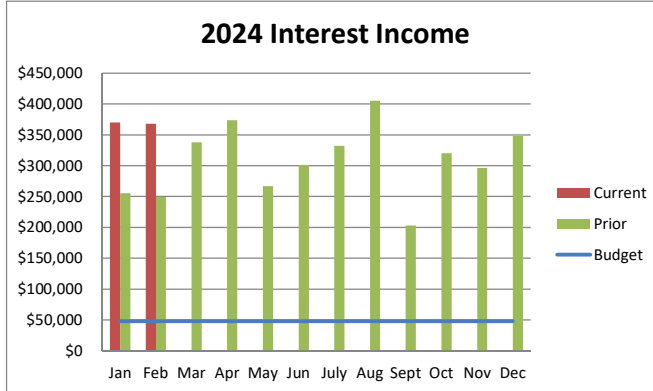
Sheboygan County Portfolio Summary as of February 29, 2024

	Market Value	Wtd Ave Tenor at Purch (Yrs)	Wtd Ave Seasoning (Yrs)	Current Month Annualized Yield	Benchmark Yield
Cash Equivalents	87,051,017	n/a	n/a	5.48%	5.39%
Investments	25,433,913	5.23	2.53	2.13%	1.98%
Grand Total	112,484,930			4.72%	4.62%

Cash Benchmark Yield is LGIP for most recent month

Investment Benchmark Yield is Dollar Weighted Average of like maturity treasury on date of purchase

2024 Interest	
Annual Budget	\$575,341
Budget to Date	\$95,890
Actual to Date	\$737,545
Variance	\$641,655
Budgeted Yield	1.92%

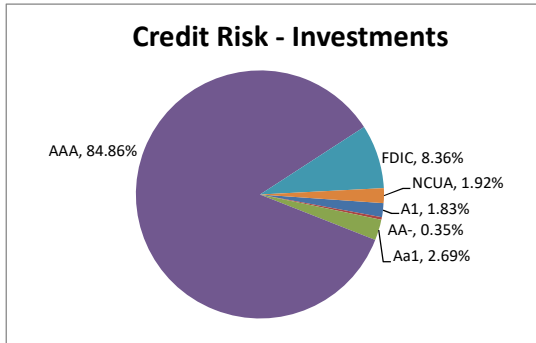
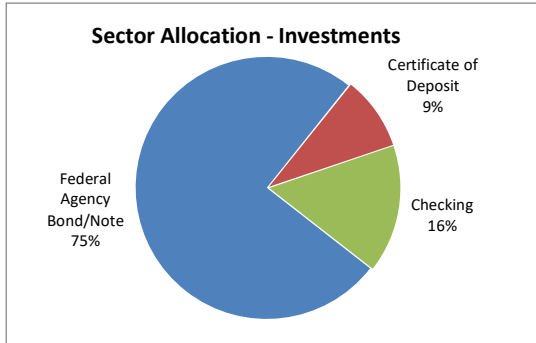


Source: FRED (Federal Reserve Economic Data)

Sheboygan County Portfolio Summary as of February 29, 2024

Cash and Cash Equivalents

Firm	Value	% of Cash
Associated Bank	65,552,763	75.3%
LGIP	21,477,392	24.7%
Wisconsin Bank & Trust - MM	10,835	0.0%
Cleveland State Bank	10,028	0.0%
Total	87,051,017	100.0%



Investment Holdings

Issuer	Market Value	% of Portfolio
American NB	248,101	0.98%
Auburndale SD, WI	88,920	0.35%
BMO Bank Nat'l Assoc	240,139	0.94%
Citidel FCU	227,519	0.89%
Citizens ST B	185,587	0.73%
Empower CU CD	259,729	1.02%
F&M Bank	247,551	0.97%
Federal Ag Mtg Corp	465,395	1.83%
Federal Farm Credit Bank	2,409,913	9.48%
Federal Home Loan Bank	13,850,706	54.46%
Federal Home Loan Mtg Co	4,229,849	16.63%
Flagstar Bank	250,370	0.98%
Government National Mtg Assoc	668,032	2.63%
Jpmorgan Chase CD	226,968	0.89%
Madison, WI	240,000	0.94%
National Bk CD	230,417	0.91%
Rock County, WI	684,026	2.69%
Shorewood Hills, WI	184,247	0.72%
State Bank of Chilton, WI CD	247,795	0.97%
Wells Fargo Bank CD	248,649	0.98%
Total	25,433,913	100.00%

