



FINANCE COMMITTEE MINUTES

Thursday, April 27, 2023, 9:00 A.M.

Willowbank Office Building
420 Holmes Street, Room 146
Bellevue, PA 16823

I. CALL TO ORDER

Chair of the Committee, Commissioner Mark Higgins called the Finance Committee meeting to order at 9:03 A.M. on Thursday, April 27, 2023.

In attendance were Commissioner Mark Higgins, Commissioner Amber Concepcion, Commissioner Steve Dershem, Administrator John Franek, Jr., Director of Finance and Budget Richard Killian, Controller Jason Moser, Deputy Controller Terri Fisher, Treasurer Colleen Kennedy, and Procurement/Contract Analyst Lisa Kerns.

Guests present included Bob Belicose and Lysie Deibert from Maher Duessel.

II. PUBLIC COMMENT

There were no comments received from the public.

III. ADDITIONS TO THE AGENDA

There were no additions made to the agenda.

IV. MEETING MINUTES

The Committee will consider approving the minutes from the Finance Committee meeting held on Thursday, March 30, 2023.

Action: On a motion by Treasurer Kennedy, and seconded by Controller Moser, the Committee voted unanimously to approve the minutes from the meeting held on March 30, 2023.

V. OLD BUSINESS

A. ERP System Update

Controller Moser reported that the final master services agreement with Univerus will be on Tuesday's Board of Commissioners agenda for approval. The contract will go into effect that day, but it will take two to three weeks for SAP to deploy the software for the County. They will be working together with Univerus and Plante Moran to get the preliminary work in place. He said they will be reaching out to the department heads and elected officials over the next several months related to the migration.

Commissioner Dershem joined the meeting after the update.

VI. NEW BUSINESS

A. 2022 Audit Update – Maher Duessel

Controller Moser introduced Bob Belicose and Lysie Deibert from Maher Duessel. Bob said that they will be starting the 2022 audit and he provided an overview to include information regarding the audit team, required communications/inquires, audit status, and key/significant audit areas. They will report back any findings, in addition to providing a presentation during the June Finance Committee meeting, ahead of the June 30 submission due date. The Single Audit due date is September 30.

B. Interest Earnings for March

Treasurer Kennedy provided an interest earnings report for March. She commented that she believes that the amount of interest earned by the end of April will surpass the amount of earnings in 2022. She said the current cash balance is about \$10 million and mentioned that they may want to add it to the PLGIT funds. The M&T Sweep account average yield at the end of March was about 4.35%. The prime account is currently at 4.97%. She discussed several account options for the ARP funds.

C. Financial Reports for March

Richard Killian updated the Committee regarding ClearGov. He reported that 5 years of data have been migrated into ClearGov. They will do a walk-through next Tuesday. He said it will help with the eventual ERP system migration. The next phase will include aligning categories in the CAFR.

Richard reviewed the March financial reports which included expenditures, revenues, overtime, and real estate taxes collected at 25% of the way through the year. He discussed the expenditures by the budgeted categories. He also provided a comparison of current to prior year expenditures, highlighting salary/benefits. He noted that there is a 6.7% increase over 2022 in the General Fund. In regard to the General Fund expenditures and revenue summary, he remarked that there was nothing notable except taxes have begun to come in. Seven or eight departments are over the 25% threshold. Total General Fund expenditures are at 20.8%. In budgeted overtime, Transportation and Emergency Communications were over budget. In real estate taxes collected, he reported that March 2023 was the highest collection to date in the last ten years.

VII. DISCUSSION ITEMS

Richard followed up on the discussion at the March Finance Committee meeting regarding the possibility of taking out a tax and revenue anticipation note at a low rate and using arbitrage to gain interest. Richard explained that it is not an option due to the County's good financial position.

FINANCE COMMITTEE MINUTES
THURSDAY, APRIL 27, 2023
PAGE 3

VIII. ANNOUNCEMENTS

- A. The next Finance Committee meeting is scheduled for Thursday, May 25, 2023, at 9:00 A.M. in Room 146 of the Willowbank Office Building.

IX. ADJOURNMENT

On a motion by Commissioner Dershem and seconded by Commissioner Concepcion, the Committee voted unanimously to adjourn the meeting at 9:46 A.M.

ATTEST

John Franek, Jr.
Administrator