

Auditor / Treasurer Update

May 16, 2018

10:32 a.m.

Present: Commissioner Fund, Commissioner Jackson, Commissioner Stamper, Arny Davis, Rodney Reynolds, Larry Grove, Suzette Smith, Steve Walton, Becky Butler

Guest: Linda Williams

Recorder: Rieva Lester

Rodney Reynolds discussed the county's liquid deposits and earnings. He said the county' LGIP rates are at a five-year high.

Rodney gave an update on county revenues.

Becky Butler suggested adding a footnote regarding cash-flow loans. Rodney said he would add them.

Suzette said Roads is supposed to support ER&R, not the other way around. She discussed the need to charge interest for loans from ER&R.

Suzette discussed adding footnotes about drawdowns. She discussed fund balances that are very low but can fall back on current expense if needed.

Suzette suggested creating a resolution to rescind a cash-flow loan resolution passed Dec. 18, 2017, and draft a new loan resolution.

Becky said Secure Rural Schools money has not yet arrived but that it could eliminate the need for the loan if it comes through.

Suzette noted that If ER&R loans the money, it gets the interest.

The commissioners agreed to rescind the resolution

Commissioner Stamper left at 10:57 a.m. and returned at 10:59 a.m.

Suzette said in-county rates go by LGIP rates.

Suzette suggested rescinding the cash-flow loan.

Suzette reviewed expenditures.

Commissioner Jackson left at 11:04 a.m. and returned at 11:05 a.m.

Suzette said the AP go-live date is in June. She said transmittal training currently is taking place and that Accounts Receivable training will take place in July.

TO-DO LIST / RECAP

Suzette: Work on resolution to rescind cash-flow loan from December 2017 and set new loan parameters using LGIP rates from date of loan

Larry Grove gave an update on elections.

Meeting adjourned at 11:10 a.m.