

Richland County Finance and Personnel Committee

Agenda Item Cover

Agenda Item Name: Meeting with Moody's

Department	County Board	Presented By:	Shaun Murphy-Lopez
Date of Meeting:	June 1 st , 2021	Action Needed:	Vote
Disclosure:	Open	Authority:	Committee Structure Item F
Date submitted:	June 1 st , 2021	Referred by:	n/a

Recommendation and/or action language:

Recommend a motion to schedule a meeting between this committee and Moody's after the 2020 budget year audit has been complete.

Background:

At the last meeting, the committee postponed setting up a meeting with Moody's Investor Services until Carol Wirth's opinion was solicited. Ms. Wirth advises Richland County on issues related to borrowing and is President and owner of Wisconsin Public Finance Professionals LLC. She suggested we wait to meet with Moody's until we have two years' worth of audited budgets to present (2019 + 2020). Audits are typically completed in the fall, for the previous year's budget.

After learning about our discussion at the last committee meeting, she also suggested we get a better idea of our ongoing general fund balance by setting up a meeting with Treasurer Keller, Administrator Langreck, and Johnson Block and Company (our auditor) to ascertain the differences between our cash balance, reported by Treasurer Keller on a monthly basis, and general fund balance, reported by Johnson Block and Company on an annual basis.

Attachments and References:

Financial Review:

(please check one)

<input type="checkbox"/>	In adopted budget	Fund Number	
<input type="checkbox"/>	Apportionment needed	Requested Fund Number	
<input type="checkbox"/>	Other funding Source		
<input checked="" type="checkbox"/>	No financial impact		

(summary of current and future impacts)

Approval:

Review:

Department Head

Administrator, or Elected Office (if applicable)
