



2023 Annual Budget - Overview and Highlights

Department/Division: Finance

Budget Owner: Kaitlyn Krueger

Date: October 7, 2022

Proposed Budget for 2023:

The Finance Department experienced many positive changes in 2022. We completed our first audit with a new external auditing firm, Baker Tilly. We successfully retained and trained most staff hired in 2020 and 2021, as well as adding two new positions; Financial Reporting Analyst and Grant Administrator/Internal Auditor. Several projects, notably the Tyler Munis Chart of Accounts redesign, were completed; adding additional efficiency and accuracy to our processes. In addition, Finance staff provided necessary support to the Human Resources Department after the entire department turned over in the spring of 2022.

In light of these accomplishments, the Finance Department is proud to present our proposed 2023 budget which reflects a 12% decrease from 2022, a total levy savings of \$303,493. This decrease is largely due to a reserve of \$400,000 that was added in to the 2022 budget to fund the pending compensation study.

Note - this figure does not include the interfund transfer out shown in object account 811100

Department Goals for 2023:

- 1 Implement Tyler Munis Project Ledger
- 2 Reduce audit findings by 10%
- 3 Present quarterly financials at Finance and Personnel committee
- 4 Participate on project team to upgrade tax collection software managed by Sheboygan County
- 5 Select and implement a new purchasing card vendor

Highlights and Significant Changes

- 1 The 2022 budget included a reserve of \$400,000 for the pending compensation study. This reserve has been allocated in 2023.
- 2 Employee wages increased 6.5% due to the compensation study.

Insurance premiums increased 29% from 2022 budget. Note - the 2022 budget
3 included premium costs from 2021 due to projections not being provided until
after the 2022 budget was final. The actual increase from 2022 to 2023 is
conservatively estimated to be 10%.

4 Contracted Services increased 4.1% due to an increase in purchasing agent expense
from Sheboygan County.

Thank you for your continued guidance and support