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**ORDINANCE
of the
COUNTY BOARD OF THE COUNTY OF WINNEBAGO, ILLINOIS**

Submitted by: Finance Committee

2019 CO 003

**AN ORDINANCE AMENDING SECTIONS OF CHAPTER 2
OF THE COUNTY CODE OF ORDINANCES**

WHEREAS, Chapter 2 of the County Code of Ordinances, Article II sets forth various criteria for Administration;

WHEREAS, the County wishes to add Sections of Chapter 2, of the County Code of Ordinances.

NOW, THEREFORE, BE IT ORDAINED, by the County Board of the County of Winnebago, Illinois, that Chapter 2, Article II, Division 1, Section 2-37 of the County Code of Ordinances be added as follows:

Accounting and Financial Reporting Policies

The accounting policies of the County of Winnebago, Illinois will conform to generally accepted accounting principles as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

It shall be the intent of the County to maintain a self-balancing set of accounts on an on-going basis to be closed quarterly. The general ledger will be closed by the Finance department no later than 45 days after month end. The books shall remain open 90 days after the fiscal year end.

It shall be the intent of the County to maintain a program of internal controls to safeguard all assets and ensure effective and efficient use of all assets. It shall be the responsibility of the Chief Financial Officer to establish a formal set of "best practice" internal controls. In addition, the County Auditor shall ensure that all departments comply with those controls. It shall also be the intent for the independent auditor to review the system of internal controls and report any weaknesses detected to the Board as part of the annual audit.

It shall be the intent of the County to utilize fund accounting principles and generally accepted accounting practices in the recording of all financial transactions. The general ledger shall be maintained on a cash basis, with the intent to move to an accrual basis on a quarterly basis. The Finance Committee will be provided with budget versus actual revenue and expenditure reports on a quarterly basis.

It shall be the intent of the County to prepare annually a Comprehensive Annual Financial

Report (CAFR) to be presented to the Board no later than 180 days after year-end. The CAFR should be audited by an independent CPA firm experienced in governmental auditing. It shall be the further intent of the County to present its CAFR to the Government Finance Officers Association to receive the Certificate of Excellence award in financial reporting. If at any time the County will not receive an unqualified opinion from the CPA firm, the CPA firm and the Chief Financial officer and Finance Director will notify the Board prior to the issuance of the report.

It shall be the intent of the County to maintain a capital asset ledger of all permanent assets acquired. The Finance department will maintain these asset records on an on-going basis to ensure proper controls and report annually regarding these records to the Board. No asset will be considered fixed unless its value or component value exceeds \$12,000 dollars or in the case of infrastructure assets purchased or acquired with an original cost of \$50,000 or more. Depreciation will be charged on all capital assets. This policy is consistent with the requirements of GASB Statement No. 34. Depreciation will be recorded on a straight-line basis over the normal useful life of the asset.

It shall be the intent of the County to manage all accounts receivable. Accounts receivable are created by operations in certain departments and offices. In general, they arise at the renewal of a permit or license from departments such as Health, River Bluff Nursing Home or Transportation. The department or office that is responsible for the billing is responsible for collections and managing the receivables. Consistent with good financial management, each department and office will age their receivables. Departments and Offices shall continue collection efforts.

It is the intent of the County to comply with the modified accrual basis of accounting, in which revenues are recorded when they are both measurable and available. In general, revenues are considered available if they are collected within 360 days of the fiscal year end. However, in order to avoid wide fluctuations in revenue from year to year as a result of timing of revenue collections from the State of Illinois, in the case of salary reimbursements and grants from the State of Illinois, the full amount of the salary reimbursement or grant receivable may be recorded as revenue in the fiscal period in which the salary expense was incurred without regard to when the revenue is actually collected.

Respectfully Submitted,
FINANCE COMMITTEE

AGREE

DISAGREE


JAIME SALGADO, CHAIRMAN

JAIME SALGADO, CHAIRMAN


DAVID FIDUCCIA


DAVID FIDUCCIA


BURT GERL

BURT GERL


DAVE BOOMER

DAVE BOOMER


JOE HOFFMAN

JOE HOFFMAN


STEVE SCHULTZ

STEVE SCHULTZ



KEITH McDONALD

KEITH McDONALD

The above and foregoing Resolution was adopted by the County Board of the County of Winnebago, Illinois this 10th day of January 2019.


FRANK HANEY
CHAIRMAN OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

ATTESTED BY:


LORI GUMMOW
CLERK OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

⑮ Suspend

COMMITTEE: Finance

SUBJECT: Ord. Amending Sections 2 Ch. 2 of the County Code & Ordinances (Financial Policy)

	AYES	NAYES	PRESENT	ABSENT	ABSTAINED
1. ARENA, PAUL					
2. BILICH, JAS					
3. BOOMER, DAVID					
4. BOOKER, AARON					
5. BUTITTA, JOHN					
6. CROSBY, JEAN					
7. FELLARS, DANIEL					
8. FIDUCCIA, DAVE					
9. GERL, BURT					
10. GORAL, ANGIE					
11. HOFFMAN, JOW					
12. KELLEY, DAVE					
13. MC DONALD, KEITH					
14. NABORS, JR., TIMOTHY					
15. REDD, DOROTHY					
16. SALGADO, JAIME					
17. SCHULTZ, STEVE					
18. TASSONI, DAVE					
19. WEBSTER, JIM					
20. WESCOTT, FRED					
TOTALS <i>Voice Vote</i>	20			6	

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COMMITTEE: Finance

SUBJECT: Ord. Amending Sections 9 Ch. 2 of the County Code of Ordinances (Financial Policy)

	AYES	NAYES	PRESENT	ABSENT	ABSTAINED
1. ARENA, PAUL	✓				
2. BILICH, JAS	✓				
3. BOOMER, DAVID	✓				
4. BOOKER, AARON	✓				
5. BUTITTA, JOHN	✓				
6. CROSBY, JEAN	✓				
7. FELLARS, DANIEL	✓				
8. FIDUCCIA, DAVE	✓				
9. GERL, BURT	✓				
10. GORAL, ANGIE	✓				
11. HOFFMAN, JOW	✓				
12. KELLEY, DAVE	✓				
13. MC DONALD, KEITH	✓				
14. NABORS, JR., TIMOTHY	✓				
15. REDD, DOROTHY	✓				
16. SALGADO, JAIME	✓				
17. SCHULTZ, STEVE	✓				
18. TASSONI, DAVE	✓				
19. WEBSTER, JIM	✓				
20. WESCOTT, FRED	✓				
TOTALS <i>Unanimous Vote</i>	20			0	