

Shelby County Treasurer - Erica Firnhaber

From: Shelby County Treasurer - Erica Firnhaber
Sent: Tuesday, March 25, 2025 12:56 PM
To: Board Chariman; Austin Pritchard; Brent Wallace; Carol Cole; Chad Yantis; Chrissy Grant; Christine Matlock; Christy Wafford; Clay Hardy; Gene Price; Heath McCormick; Jeff Gregg; Judy Wood; Julie Edwards; Larry Syfert; Sonny Ross; Tad Mayhall; Tate, Don; Teresa Boehm; Tim Morse; Timothy Brown; Tricia Miller
Subject: Social Security

County Board Members,

I would like to make you aware that the Social Security Fund has a balance of \$96,201. The average expense generated for each payroll is \$15,464. This does not include any board payrolls or additional payments for retro pay or cash outs. At the current rate, the Social Security Fund will be out of funds by the June 20, 2025, payroll.

I am not certain where we are in the tax cycle but the earliest, I would anticipate a real estate tax disbursement would be early July. Jessica would have a better idea of where we are in the cycle.

I would like to state that there has been a 22.43% increase in the social security expense from the countywide payroll over the same period in 2022. I believe you will have to watch this fund closely as there will be a good probability that the expenses will be beyond the budgeted amount.

Thank you,

Erica Firnhaber
Shelby County Treasurer
P.O. Box 326
Shelbyville, IL 62565
217-774-3841

Shelby County Treasurer - Erica Firnhaber

From: Shelby County Treasurer - Erica Firnhaber
Sent: Friday, March 28, 2025 3:09 PM
To: Board Chariman; Austin Pritchard; Brent Wallace; Carol Cole; Chad Yantis; Chrissy Grant; Christine Matlock; Christy Wafford; Clay Hardy; Gene Price; Heath McCormick; Jeff Gregg; Judy Wood; Julie Edwards; Larry Syfert; Sonny Ross; Tad Mayhall; Tate, Don; Teresa Boehm; Tim Morse; Timothy Brown; Tricia Miller
Subject: Payroll and social security
Attachments: Pay-soc.sec increase.pdf

County Board Members,

I have attached a spreadsheet with 2017-2024 actual payroll expenses by department and total. The spreadsheet also has the percentage increase/decrease year to year in payroll. Below those totals, I have listed the social security fund totals for each year as well as the percentage increase/decrease. The last column has the FY25 budgeted numbers. The blue box is the amount of social security that will be paid on the budgeted payroll amount. The green box is the amount of the FY 25 social security budget. I have also listed the amount that is levied for this tax cycle.

As you can see the levy could potentially be 100 plus thousand dollars below actual expenses. The levy is below the budget. There is no surplus in the social security bank account. I have been in communication with Chris Hole with Bellwether and she has advised that we can use the \$95,000 of LATCF money to reimburse the Social Security Fund for expenses. This would clearly be a one-time "fix" but not a long-term solution. We have spent over \$139,000 year to date out of the social security fund and therefore we could do a one-time transfer of the \$95,000 of LATCF restricted money from the GF to social security fund. I believe this needs to be a serious conversation and sooner rather than later.

Please let me know if you have any questions.

Thank you,

Erica Firnhaber
Shelby County Treasurer
P.O. Box 326
Shelbyville, IL 62565
217-774-3841

Shelby County Treasurer - Erica Firnhaber

From: Shelby County Treasurer - Erica Firnhaber
Sent: Sunday, June 15, 2025 11:57 AM
To: 'Full County Board'
Subject: Social Security
Attachments: Pay-soc.sec increase.pdf

County Board Members,

Due to the bald face mistruths that some of you continue to spew in open board meetings I thought I would resend this report to you. This time I added the levy amounts for each year. Clearly, only one year the levy was higher than the expenses for the year. The fact that any of you would blame the lack of funds in the social security fund on lack of investments is ridiculous. No amount of lies or false accusations will deter me from doing what is statutorily my responsibility and it is at my discretion.

Brent Wallace was 100% correct when he spoke that the local banks use the county funds to loan to local people. I spoke with both banks on Friday and have asked them to make a public statement. None the less, I will continue to place county money in the local banks if I am treasurer.

I would point out that during the presentation by the ladies with Illinois Funds, Don Tate asked if there was any risk to principal and the answer was yes. The county investment policy as well as state Investment of Public Funds Act says that money cannot be invested where there is potential loss of principal.

My hope is that at some point you can focus on real issues facing Shelby County instead of your hatred of me and attempts at manipulating public opinion.

Respectfully,

Shelby County Treasurer

Erica Firnhaber

Shelby County Treasurer

P.O. Box 326

Shelbyville, IL 62565

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