

**TOWN OF PENNEY FARMS  
FINANCE COMMITTEE MEETING**

**MINUTES of August 14, 2023 at 10:00am**

**Present: Chairman, Paul Sabin; T. Ryder; R. Hollowell; and Town Manager, David Cooper (TM)**

**Absent: B. Brower and G. Larson**

**Additional Audience: None**

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Start Time: 9:55AM

**Motion to approve the Finance Committee meeting minutes dated July 17, 2023 by T. Ryder; second by R. Hollowell. Motion approved without dissent.**

*TM reviewed all of the bank account balances with the committee.*

*TM Cooper reviewed the following Fund Accounts:*

**July 2023**

**FINANCIALS**

**ALL FUNDS SHOULD BE AT 83%**

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**GENERAL FUND**

**Income:**

**1** Line Item 347200 (Service Charge – Parks & Rec) – The town rented the two parks for birthday parties at \$25.00 each. Total revenue was \$50.00.

**2** Line Item 369900 (Other Miscellaneous Revenues) - \$5,090.00 was received for the following: \$4,500.00 for selling the surplus equipment, and \$590.00 for (9) Fire Inspections for PRC.

**Expenses:** *There were two (2) payrolls this month*

**1** Line Item 5135200 (operating supplies (Bank Fees)) - \$1,757.89 was paid out to Vector Security for security monitoring the Town Hall and the service calls for the replacement of equipment hit by lightning.

**2** Line Item 5724800 (Special Events(Parades, etc)) -\$292.52 was spent on a portable easel board with a flip chart, dry erase markers and a Grand Opening package for the Playground Grand Re-Opening.

**TOTAL INCOME:       \$   45,175.59   17.78%**

**TOTAL EXPENSES:   \$   43,922.42   15.81%**

**POSITIVE BALANCE:       **\$1,253.17****

**Motion to approve the General Fund Report by T. Ryder; second by R. Hollowell. Motion approved without dissent.**

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**WATER UTILITY FUND**

**Income:** *Nothing unusual to report*

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- *Water Revenue*                      88.4%
  
- *Solid Waste Revenue*    79.08% *(The total of \$1,839.76 is for Solid Waste service items: \$1,056.14 for the normal garbage services; and \$783.62 in Solid Waste Franchise Fees)*
  
- *Misc Revenue*                      1,322.45% *(Total of \$409.80 for the interest earned on all three bank accounts located in this fund showing an increase in interest being paid on these accounts.)*
  
- *Transfers*                            18.54%     - *Contingency Reserves (WU)*
- *Transfers*                            39.25%     - *Contingency Reserves (WW/Sewer)*

**Expenses:**

**\*\*Again, there were two (2) payrolls this month\*\***

*The only significant expense(s) are the following:*

- 1** *Line Item 5333000 (Professional Services) - \$1,146.41 was spent as follows: \$446.41 on the normal water treatment Plant Ops and \$700.00 for the 2022 Consumer Confidence Water Report.*
- 2** *Line Item 5334800 (Machinery & Equipment) - \$345.00 was spent on purchasing a new chlorinator tank.*
- 3** *Line Item 5335100 (Office Supplies (Chlorine)) - \$327.42 was spent on the following: \$47.42 for bushings; ball vales; and hex nuts; \$280.00 was for 100 gallons of chlorine.*
- 4** *Line Item 5335200 – (Operating- Meters & Components) - \$250.53 was paid out for injection check valve; pvc pipe; and a new chlorine pump.*
- 5** *Line Item 5344900 – (Other – Solid Waste (Landfill)) - \$1,000.00 was paid to Clay County for prepaid solid waste disposal fees.*

**TOTAL INCOME:**                      \$    11,574.62                      68.74%    **(Overall)**  
**TOTAL EXPENSES:**                      \$    10,696.58                      68.36%

**POSITIVE BALANCE:**                      \$    878.04

**Motion to approve the Water Utility Report by R. Hollowell; second by T. Ryder. Motion approved without dissent.**

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**WASTEWATER/SEWER FUND**

**Income: Nothing Significant**

- **Wastewater Revenue** 92.37%
- **Misc Revenue** 852.99% (Total of \$80.35 was the interest earned on the two (2) bank accounts located in this fund; indicating an increase in the interest for these accounts.)
- **Interfund transfers** 39.25%

**Expenses: \*\*Again, there were two (2) payrolls this month\*\***

**1** Line Item 5354900 (Other charges – CCUA) – The amount of \$7,088.68 was paid to the Clay County Utility Authority (CCUA) for sewer charges. (This bill was for 29 days).

<b>TOTAL INCOME:</b>	<b>\$18,563.00</b>	<b>82.42 % (Overall)</b>
<b>TOTAL EXPENSES:</b>	<b>\$16,433.78</b>	<b>77.44%</b>

**POSITIVE BALANCE: \$2,129.22**

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**Motion to approve the Wastewater/Sewer Fund Report by T. Ryder; second by R. Hollowell. Motion approved without dissent.**

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-TC Cooper reminded the committee members the Budget Workshop will be held on August 25, 2023 at 9:00am at Town Hall. She stated refreshments will be served.

-TC Cooper stated she will be using the July 31, 2023 Bank Balances when preparing the FY 2023/2024 Budget. She also stated she will be using the current millage rate of 4.4535 to prepare the budget.

-TM Cooper reported that he received \$4,500.00 for the surplus equipment and will apply that money towards the purchase of a new pick-up truck for the public works department. He will be asking the Town Council for permission to sell the bucket truck, because it costs too much in repairs, to use it.

-TM Cooper reported the CDBG Grant agreement was finally received and now the Town is waiting on the State to sign it. He stated this will be a major project. He further stated the Town will be applying for a Federal Appropriations Grant for \$850,000.00 towards replacing more old water lines.

-Chairman Sabin asked that all communications regarding this project be given to all residents, including the Penney Retirement Community (PRC) residents to show the work location and work being done.

-TM Cooper stated he will do his best to keep all residents informed.

-T. Ryder stated there are two (2) forms of communications to use to reach PRC residents: The Eblurbs, every Friday and "Penney For Your Thoughts", (PFYT) every month.

*-Chairman Sabin stated there is a new Facebook page being used by the PRC residents and this would be another source of communication.*

*-TC Cooper asked for one of the commission members to provide the Facebook page information to her.*

*-TM Cooper reported the Town is applying for a USDA grant for a new pick-up truck, which should pay 75% of the new truck cost. He stated the Town Council will be approving the Resolution for this grant tomorrow night.*

*-TM Cooper reported there has been no response from Mr. Colin Groff regarding the Hunter's Ridge Estates Subdivision regarding a second extension request and the requirement to pay any outstanding balances with the town. TM Cooper stated the town has done everything required and will now wait and see what this developer will do.*

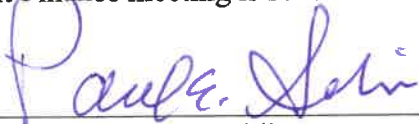
*-TM Cooper stated that Joe Wiggins has indicated that he is considering putting four (4) single family homes on the vacant lot he has purchased on Caroline Blvd. He stated that Mr. Wiggins is aware he will have to put in the infrastructure for sewer and pave a platted road. He further stated no formal requests have been presented yet.*

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***There being no further questions or concerns, a motion for the meeting to adjourn by T. Ryder; second by R. Hollowell. Motion carried without dissent.***

Adjourned Time: 10:30AM

The next Finance meeting is scheduled for September 14, 2023 at 10:00am.



Chairman Paul Sabin, Presiding