

**TOWN OF PENNEY FARMS
FINANCE COMMITTEE MEETING**

MINUTES of June 20, 2022 at 10:00am

Present: Chairman P. Sabin; Town Manager, David Cooper (TM); B. Brower; T. Ryder; and Gail Larson
Absent: *Richard Hollowell*
Additional Audience: *None*

Start Time: 10:04am

Motion to approve the Finance Committee meeting minutes dated May 23, 2022 by G. Larson; second by B. Brower. Motion approved without dissent.

TM Cooper reviewed the bank account balances with the committee.

Please see the separate sheet for all of the Town's bank balances

TM Cooper reviewed the following Fund Accounts:

May 2022

FINANCIALS

ALL FUNDS SHOULD BE AT 67%

GENERAL FUND

Income:

1 Line Item 311002 (Ad Valorem (2021) Assessment – A total of \$66.65 was received for FY 2021 Tax Collections (09/01/2021 – 04/30/2022 Prior years)

2 Line Item 312600 (Discretionary Surtax) – A total of \$16,200.00 was collected from the Department of Revenue for the monthly distribution of (\$7,474.26) and the quarterly distribution of (\$8,725.74)

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

1 Line Item 5135400 (Dues/Subscriptions) - \$404.75 was paid out for the monthly Quickbooks payroll fee; adobe update for computers; new notary public stamps; google storage; and the renewal of Zoom.

2 Line Item 5243100 (Inspections/Plan Reviews) - A total of \$6,065.00 was paid to Clay County Building Division for the inspections and plan reviews since October 2021. There was a total of (7) invoices paid.

3 Line Item 5724800 (Special Events) - \$676.61 was paid out for the Port-O-Lets used for the Farm Day event.

TOTAL INCOME:	\$ 44,845.47	101.1%
TOTAL EXPENSES:	\$ <u>37,873.37</u>	68.7%

POSITIVE BALANCE: \$ \$ 6,972.10

Motion to approve the General Fund Report by B. Brower; second by G. Larson. Motion approved without dissent.

WATER UTILITY FUND

Income:

1 Line Item (3433005 (New Water Set-up fees) - \$11,675.00 was transferred to the water fund for the new Permit 2022-24 (New Dining Hall) for the Water Tap In Fee and water meter.

2 Line Item 3433011 (New Account Fee) – There were three (3) new water accounts added this month, totaling \$90.00 in new account fees.

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- **Water Revenue** 66.2%

- **Solid Waste Revenue** 60.9% (Total \$1,634.34 = \$ 1,120.34 is for Garbage service items / \$514.00 is for Solid Waste Franchise Fees)

- **Misc Revenue** 37.5% (Total of \$15.60 is for the following interest earned on all three bank accounts Located in this fund)

- **Transfers** 22.40% - Contingency Reserves (WU)
- **Transfers** 35.60% - Contingency Reserves (WW/Sewer)

Expenses:

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

1 Line Item 5335400 (Dues/Memberships) - \$314.00 was paid to Florida Rural Water Association (FRWA) for their annual membership renewal'

2 Line Item 5344900 (Other – Solid Waste /Landfill) - \$1,000.00 was paid in advance to the landfill for trash disposal.

TM Cooper stated that there has been a lot more disposal costs this year.

TOTAL INCOME: \$ 22,418.94 **66.4% (Overall)**
TOTAL EXPENSES: \$ 7,128.47 **50.2%**

POSITIVE BALANCE: \$ 15,290.47

Motion to approve the Water Utility Report by G. Larson; second by G. B. Brower. Motion approved without dissent.

WASTEWATER/SEWER FUND

Income:

1 Line Item (3435004 – WW/Sewer New Set-Up Fee) - \$22,137.50 was transferred into this fund for the new WW/Sewer Tap-In Fee for the new dining hall; Permit 2022-24.

- *Wastewater Revenue* 70.9%

- *Misc Revenue* 46.7% *(Total of \$5.09 was the interest earned on the two (2) bank accounts located in this fund.*

- *Interfund transfers* 35.6%

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

1 Line Item 5354900 (Other charges – CCUA) – The amount of \$6,918.87 was paid to the Clay County Utility Authority (CCUA) for sewer charges. (This bill was for 29 days).

TOTAL INCOME: **\$39,261.89** **85.8% (Overall)**
TOTAL EXPENSES: **\$13,322.00** **55.5%**

POSITIVE BALANCE: **\$25,939.89**

- G. Larson asked how the Town is doing in regards to the sewer costs for the year.
- TC Cooper stated the budget is still under where it should be for CCUA, but cautions we are entering storm season.
- TM Cooper stated the Town is doing well in this area, especially after the repairs that have been recently made. He stated the budget numbers are close to what was predicted.

- Chairman Sabin asked what percentage of the new dining room project is the Town still to receive?
- TC Cooper stated the major building and electrical permits have been issued. However, the mechanical and plumbing permits have not been issued yet. She stated the inspections will start coming in now.
- Chairman Sabin will address this during the budgeting process.

- G. Larson asked if the permits for the patio apartment building have been issued yet?
- TC Cooper reported that there is only an open internal demolition permit and change of occupancy, at this time. She stated those should be coming soon.
- Chairman Sabin stated these will be items that people will look at when approving the budget, especially when it comes to tax revenues.

-TC Cooper stated those estimates will be available at the budget meeting.

-B. Brower confirmed the current dining hall is on Penney Retirement Community's (PRC's) water and the new dining hall facility will be on the Town's water. He stated the dining hall will be a substantial increase in usage, which will be considered in the budget.

Motion to approve the WW/Sewer Report by B. Brower; second by G. Larson. Motion approved without dissent.

-Chairman Sabin reminded the committee that he will be recommending the 6% increase for the Town Manager's new five year contract at the next Town Council meeting.

-TC Cooper stated that item is on the next Town Council Agenda under new business.

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-TM Cooper stated the Department of Environmental Protection (DEP) came and did a surprise inspection of the water utility and the Town passed with flying colors, receiving a letter stating so. He also stated the unaccounted water for our water utility should be 10% or less. He reported that the Town's public works has been consistently finding associated repairs and the Town is down to 4.5% in unaccounted water.

-TM Cooper stated there is another 7,000 gallon leak on Little Dairy Road that is known and he is ordering the pipe for that repair in increments and that will improve the unaccounted water even more.

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-TM Cooper reminded the committee the Town is going for a Community Development Block Grant (CDBG) for \$600,000.00; already has the \$400,000.00 from the American Rescue Plan (ARPA), but that will not be enough to complete the entire loop. He stated the Town is going for another State Appropriations Grant in December.

-TM Cooper reported that he would like to replace the area block from the water tower on Caroline Blvd. to Lewis Avenue, to Hoffman Street, and then back down Clark Avenue.

-TM Cooper explained that out of the \$600,000, \$487,000 will be for construction costs, the rest is for the engineer and grant administrator.

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-TM Cooper reported there is a new development on the east side of Town on Paso Fino Road. He stated the Town likes the project and would receive six new water customers and ad valorem revenue, however there is a process.

-TC Cooper explained the status of the application and informed them proper notification has to be sent to the surrounding residents. She stated he is on the agenda for the July, Planning & Zoning Commission meeting, and then hopefully the August Town Council Agenda.

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-TM Cooper stated the Town is working on the Playground Grant and we are now waiting for a commencement letter from the State to begin the process of ordering the new playground equipment.

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-G. Larson asked about the status of closing the platted roads.

-TC Cooper reported that it is coming, but no official application has been submitted yet.

-TM Cooper stated he has met with Reinhold and this is still another issue coming soon, but he wants to handle this as professionally as possible, and work together without a lot of hassle.

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-TM Cooper reported that the two vacant lots across from the water tower have been sold. He stated the new owner mentioned putting four new homes there.

-TM Cooper stated that sewer would have to be put in either off of Caroline Blvd. or Hoffman Street, at the new applicant's expense. He stated no formal submission has been done yet.

-Chairman Sabin expressed how well the Town is aware of its pipe locations, staging and the ability to hook up to new construction. He suggested that this type of news should be somehow conveyed to the residents at PRC to show the Town's ability to plan to improve the quality of life.

-G. Larson stated that items can now be announced on Eblurbs again, if needed.

-TM Cooper stated that the State is requesting a storm water and sewer analysis, by the end of this month, for the Town to highlight areas of needed improvement, because there may be more federal money coming. He stated the report is 22 pages long and includes future growth with sewer expansion.

-TM Cooper gave examples that he included such as: the ditch on Studio Road to be filled in and make the road wider, on Wilbank Avenue fill the ditch and put underground pipe in, and solve the flooding problem in front of the Quad.

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-TM Cooper stated that Broadband is still on the agenda for his County Manager's meeting and hopefully will get some more information for the Town.

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-TM Cooper reported that he is also working on a grant from the Florida Department of Transportation (FDOT) for paving the Scenic Highway within the town limits.

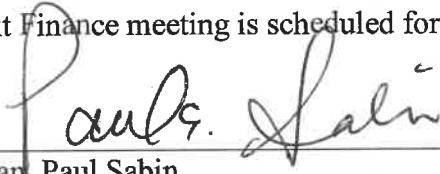
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-TM Cooper stated that the Town plans to provide a match of \$25,000.00 from the ARPA money to help accumulate points for the CDBG grant.

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

Adjourned Time: 11:05am

The next Finance meeting is scheduled for June 20, 2022 at 10:00am.

A handwritten signature in cursive script that reads "Paul Sabin". The signature is written in dark ink and is positioned above a horizontal line.

Chairman, Paul Sabin