

TOWN OF PENNEY FARMS
FINANCE COMMITTEE MEETING

MINUTES of April 17, 2023 at 10:00am

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

Absent: Gail Larson

Additional Audience: None

Start Time: 10:03AM

Motion to approve the Finance Committee meeting minutes dated March 20, 2023 by B. Brower; second by D. Hollowell. Motion approved without dissent.

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

TM Cooper reviewed the following Fund Accounts:

March 2023

FINANCIALS

ALL FUNDS SHOULD BE AT 50%

GENERAL FUND

Income:

1 Line Item 311003 (Ad Valorem (2022) Assessment) - A total of \$3,127.25 was collected for Ad Valorem taxes (02/01/23 – 02/28/23).

2 Line Item 369900 (Other Miscellaneous Revenue) – A total of \$2,100.00 included \$1,000.00 reimbursement for the FAST Fly-IN trip for Mayor Tom DeVille; and \$1,100 in donations for the Old Fashioned Farm Day, from Florida Power & Light (\$1,000.00) and the Penney Retirement Community (\$100.00).

Expenses: There were three (3) payrolls this month

1 Line Item 5134600 (Repair & Maintenance) - \$525.00 was paid out for the air conditioner service on all the AC's for the Town Hall, Storage Room, and Museum.

2 Line Item 5134901 (Legal Ads) - \$206.00 was spent on legal ads for the CDBG Grant: RFP for Grant Administrator

3 Line Item 5196313 (Town Hall Back Hallway) - \$1,517.40 was spent on new vertical blinds for the back hallway and the Town Manager's office. All blinds at the Town Hall now match.

4 Line item 5210002 (State Grant – Park Upgrades) - \$650.00 was spent on self-closing hinges for the gate at the Playground Park to be reimbursed from the grant when completed.

5 Line Item 5243100 (Inspections/Plan Reviews) - \$1,015.00 was paid to the Clay County Building Department for February 2023 – 29 Inspections at \$35.00 each.

6 Line Item 5415200 (Operating Supplies) - \$965.57 was spent on paper towel for restrooms in the Town Hall and museum; plywood; wasp spray; fire ant killer; floor mats; and sanding tools; screwdriver bit set.

TOTAL INCOME: \$ 50,789.20 12.04%
TOTAL EXPENSES: \$ 61,285.34 10.07%

NEGATIVE BALANCE: - \$10,496.14

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

WATER UTILITY FUND

Income:

1 Line Item 3433011 (New Account Fee) – There was one new account fee collected this month, which equals \$30.00.

2 Line Item 3810002 (Contingency Reserves (WW/Sewer) - \$9,018.81 was sent to the WW/Sewer fund for the repair to Pump #2 at the Master Lift Station. You will see this same amount going out to the WW/Sewer fund in the expense section.

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- Water Revenue 52.58%

- Solid Waste Revenue 48.56% (The total of \$2,539.53 is for Solid Waste service items: \$1,018.67 for the normal garbage services; and \$1,520.86 in Solid Waste Franchise Fees)

- Misc Revenue 638.27% (Total of \$299.43 for the interest earned on all three bank accounts located in this fund showing an increase in interest being paid on these accounts.)

- Transfers 15.0% - Contingency Reserves (WU)
- Transfers 34.16% - Contingency Reserves (WW/Sewer)

Expenses:

****Again, there were three (3) payrolls this month****

1 Line Item 5335200 (Operating (Meters & Components)) - \$1,099.73 was spent on (4) new water meter heads; seal pins; packing seal for Well #1 & Well #2; and the normal monthly security monitoring at the Water Tower.

2 Line Item 5344900 (Other – Solid Waste (Landfill)) - \$500.00 was paid to the Clay County Landfill for disposal charges.

3 Line Item 5810004 – (Transfer out to the WW/Sewer)) - \$9,018.81 was transferred out to the WW/Sewer Fund for the Pump #2 repair at the master lift station.

TOTAL INCOME: \$ 20,772.58 43.05% (Overall)
TOTAL EXPENSES: \$ 20,496.56 43.94%

POSITIVE BALANCE: \$ 276.02

Motion to approve the Water Utility Fund Report by R. Hollowell; second by B. Brower. Motion approved without dissent.

WASTEWATER/SEWER FUND

Income:

1 Line Item 3810001 (Contingency Reserves) – This is the \$9,018.81 coming into the WW/Sewer fund to be paid out in the expense section, for the repair to Pump #2 at the master lift station.

- *Wastewater Revenue* 52.84%

- *Misc Revenue* 443.13% (Total of \$64.36 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* 34.16%

Expenses: ****Again, there were three (3) payrolls this month****

1 Line Item 5354900 (Other charges – CCUA) – The amount of \$6,345.02 was paid to the Clay County Utility Authority (CCUA) for sewer charges. (This bill was for 28 days).

TOTAL INCOME:	\$25,771.67	48.74%	(Overall)
TOTAL EXPENSES:	<u>\$25,611.31</u>	49.2%	

POSITIVE BALANCE: **\$160.36**

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

-TM Cooper reported the 2023 CPI Increase will be presented at tomorrow's Town Council meeting by Resolution. He stated the 2023 CPI Increase is 7.07%, which equates to \$3.88 monthly average increase for the individual customers. He further reported that the Penney Retirement's PRC) monthly bill will increase an average of \$1,123.00. He stated a letter was sent to Teresa Scott at PRC to inform her of the CPI Increase for her budgeting purposes.

-TM Cooper stated that the town staff is reviewing the current garbage pick-up rates and procedures. He stated the town will propose a new ordinance increasing the rates from \$20.00 to \$25.00 per month and restate the procedures for weekly garbage pick-up and special pick-ups. He reported that prices for disposal has gone up and the town needs to be able to pay for the costs of this operation. He stated this new Ordinance will be discussed at the next Town Council Workshop.

-TC Cooper reminded the committee a new Ordinance will require two public hearings and a first and second reading to pass. She further stated this Ordinance will state that any increases in the future can be made by Resolution to not have to do a new Ordinance every time. She stated this will be on the Town Council Agenda in the next few months.

- B. Brower asked if we know what the new sewer rates will be yet?*
- TM Cooper stated that meeting will be held in September.*
- TC Cooper stated this committee should understand that there are two increases a year in the Water Utility and Sewer; one in the spring (CPI Index) and one in the October of each year (CCUA Increase).*
- TM Cooper reported on several cost areas that are increasing; disposal rates; replacement pipes; and replacement parts.*

- TM Cooper reported there are no new changes for the Hunter's Ridge Estates Subdivision. The developer still needs to produce a bond for the project, answer questions on the survey; and pay one more invoice to meet all remaining conditions.*

- TC Cooper reported that Joe Wiggins is still interested in building a duplex(s) on the vacant property on Caroline Blvd. He reported this developer will have to put in the infrastructure for this project. There has not been any formal requests yet.*

- TM Cooper reported that Jax-Palatka still plans to close platted streets, but no formal request has been submitted yet.*

- TM Cooper reminded the committee members that the Town's Traffic Signal intersection is still scheduled to be upgraded and improved with turning lanes sometime later this year.*

- TM Cooper stated the CDBG Grant should be starting soon, the town is waiting on one more letter to move forward and talk to the engineer.*

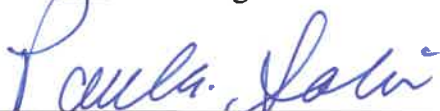
- TC Cooper reminded the committee that there are a lot of items coming up such as the TRIM process for the new Ad-Valorem taxes and Budgets for 2023-2024. She stated the town is looking to keep the Ad-Valorem taxes the same; however, more discussions will be held.*

- TC Cooper reported the Town Council will be meeting for its Quarterly Workshop in May and discussions will include a new Town Ordinance related to Code Enforcement; Garbage pick-up fees; Ad-Valorem taxes; and other routine items they need to approve.*

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: 10:35am

The next Finance meeting is scheduled for May 15, 2023 at 10:00am.



Chairman Paul Sabin, presiding