

**TOWN OF PENNEY FARMS
FINANCE COMMITTEE MEETING**

MINUTES of May 15, 2023 at 10:00am

Present: G. Larson; B. Brower; R. Hollowell; T. Ryder; and Town Manager, David Cooper (TM)
Absent: Chairman, Paul Sabin
Additional Audience: None

Start Time: 10:00AM

Motion to approve the Finance Committee meeting minutes dated April 17, 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:

April 2023

FINANCIALS

ALL FUNDS SHOULD BE AT 58%

GENERAL FUND

Income:

1 Line Item 311003 (Ad Valorem (2022) Assessment) - A total of \$939.07 was collected for Ad Valorem taxes (03/01/23 – 03/31/23).

2 Line Item 343900 (FDOT Mowing/Misc) – A total of \$3,700.75 was collected this month for the regular quarterly payment for the mowing, weed-eating, and edging of State Road 16.

Expenses: There were two (2) payrolls this month

1 Line Item 5119000 (Council Reserve Fund) - \$428.04 was paid out for the Mayor, Tom DeVille, to attend Legislative Action Days in Tallahassee.

2 Line Item 5140001 (Legal Services) - \$3,000.00 was paid out for Town Attorney expenses. There were two (2) payments made this long month for March and April 2023.

3 Line Item 5196200 (Capital Outlay – Unrestricted) - \$262.45 was spent on refreshments for the reception for Congressman Aaron Bean.

4 Line Item 5724600 (Repair & Maintenance) - \$395.00 was paid out to repair the electric service in Kohler Park.

TOTAL INCOME:	\$ 46,675.38	13.51%
TOTAL EXPENSES:	\$ 39,152.44	11.26%

POSITIVE BALANCE: **\$7,522.94**

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

WATER UTILITY FUND

Income:

1 Line Item 3433011 (New Account Fee) – There was two new account fees collected this month, which equals \$60.00.

2 Line Item 3810002 (Contingency Reserves (WW/Sewer) - \$1,063.00 was paid with water reserves to troubleshoot Pump#2. You will see this same amount going out in the expense section.

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- Water Revenue 60.92%
- Solid Waste Revenue 60.81% (The total of \$1,694.75 is for Solid Waste service items: \$1,634.75 for the normal garbage services; and \$60.00 in Solid Waste Franchise Fees)
- Misc. Revenue 776.48% (Total of \$324.80 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 34.16% - Contingency Reserves (WW/Sewer)

Expenses:

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

1 Line Item 5333000 (Repair & Maintenance) - \$647.00 was paid out for the annual backflow preventer service.

2 Line Item 5335100 (Office supplies(Chlorine)) - \$202.17 was spent on thread seal tape; misc screws & nuts; and adhesive.

3 Line Item 5335600 – (Contingency Equip & Repairs) - \$1,063.00 was paid out for troubleshooting Pump #2.

TOTAL INCOME: \$ 11,582.71 49.23% (Overall)

TOTAL EXPENSES: \$ 9,850.75 49.19%

POSITIVE BALANCE: \$ 1,731.96

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

WASTEWATER/SEWER FUND

Income: *Nothing significant to report.*

- *Wastewater Revenue* 62.39%
- *Misc. Revenue* 532.73% (Total of \$62.72 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 two (2) payrolls this month****

1 Line Item 5354600 (Repair & Maintenance) - \$473.00 was paid out for a service call to the master system to diagnose power failures.

2 Line Item 5354900 (Other charges – CCUA) – The amount of \$7,027.31 was paid to the Clay County Utility Authority (CCUA) for sewer charges. (This bill was for 28 days).

TOTAL INCOME: \$17,756.58 56.7 % (Overall)

TOTAL EXPENSES: \$15,922.53 56.36%

POSITIVE BALANCE: \$1,834.05

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

-TM Cooper stated that the solid waste ordinance is going to increase from \$20.00 to \$25.00. He stated that this Solid Waste Pick-up fee is only for the Town Residents, not PRC and that the first reading of the Ordinance will be at the Town Council meeting on May 16, 2023.

-TM Cooper stated that the project on Paso Fino Road is at a stand still at the moment and that the property owner bought a modular home and put it on his property that is within the Clay County limits, which was approved by Clay County. He stated that we are still waiting on the bond from the property owner for this project. He stated that the owner of this property owes \$1,900.00 in fees to the Town Planner. He stated that there are some unanswered questions on the survey and that the bond company requires the property owner to acquire a 110% bond of the total construction cost. He stated that the property owner is in the process of getting bids for the required bond. He stated that the brother of the property owner called the Town with some questions about the bond needed for the project. He stated the brother said they are working on getting the bond and keeping the process going.

-TM Cooper stated that Joe Wiggins has been working with the Town Planner – Janis Fleet to be sure he follows the Town's Land Development Regulations and Comprehensive Plan for his future project on Caroline Blvd. He stated that Janis Fleet is working on a Development Plan Application to be completed by property owners/builders before their projects can be started.

-TM Cooper reported that the Reinhold Corporation still has not started the Replat process and that there has been no further action from the Reinholds in turning over Paso Fino Road, Saunders Road, or Little Dairy Road to Clay County.

-TM Cooper stated that there would be a meeting on May 23rd regarding the Town's water system and the grants the Town has applied for to complete this project.

-TM Cooper stated that he is going through every Ordinance and Resolution for the Town of Penney Farms to get some background history of the Town. He stated that he and Josh Young (Water Administrator) have been putting these Ordinances and Resolutions in Diamond Maps. He stated that a good example of this is when the first water tower was given to the Town in 1983, the Town then built a new one in 1992. He stated that they are going to mark in Diamond Maps, at the location of the Water Tower, all the Ordinances/Resolutions regarding the Water Tower.

-G. Larson stated that Diamond Maps reminded her that she heard that Penney Retirement Community (PRC) is trying to turn off the water to the old lady's room at the PRC Church to turn it into a library. She stated that they could not find the valve to turn off the water to get started on this project. She asked the Town Manager if anyone had told him.

-TM Cooper stated that no one has told him about this project. He stated that if PRC called him and asked where they could find the proper valve, they could have an answer for them quickly using Diamond Maps. He stated that if they need help to let them know to call the Town and that the Town can even go shut it off for them.

-G. Larson stated that they are only wanting to shut-off the lady's room water not the whole church.

-TM Cooper stated that there should be a separate valve just for the lady's room.

-G. Larson stated that this bathroom is in the old church.

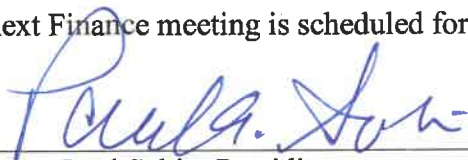
-T. Ryder stated that PRC will probably have to put a new valve in to be able to shut just the lady's room water off.

-TM Cooper states that if they need the main valve shut-off to put in a separate valve for the lady's room, they can call the Town and get it shut off.

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

Adjourned Time: 10:38AM

The next Finance meeting is scheduled for June 20, 2023 at 10:00am.



Chairman Paul Sabin, Presiding
Finance Committee Minutes, May 15, 2023