

TOWN OF PENNEY FARMS
FINANCE COMMITTEE MEETING

MINUTES of January 17, 2023 at 10:00am

Present: Town Manager, David Cooper (TM); T. Ryder; B. Brower and G. Larson

Absent: Chairman, Paul Sabin and Richard Hollowell

Additional Audience: None

Start Time: 10:05AM

Motion to approve the Finance Committee meeting minutes dated December 19, 2022 by T. Ryder; second by G. Larson. Motion approved without dissent.

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

TM Cooper reviewed the following Fund Accounts:

December 2022 FINANCIALS ALL FUNDS SHOULD BE AT 25%

GENERAL FUND

Income:

1 Line Item 311003 (Ad Valorem (2022) Assessment) - A total of \$17,197.41 was collected for Ad Valorem taxes.

2 Line Item 369900 (Other Miscellaneous Revenue) – A total of \$525.00 was donated to the Town for the Christmas Parade & Luncheon and Museum.

3 Line Item 361200 (Interest Income) - \$1,548.49 was collected in interest this month.

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

1 Line Item 5196200 (Capital Outlay – Unrestricted) - A total of \$476.56 was paid out for new annual Cyber Liability Insurance for the Town (\$250.00); and a Town Hall holiday breakfast & lunch (\$226.56)

2 Line Item 5210002 (State Grant – Park Upgrades) - \$749.53 was paid out for components to install the new drinking fountains and six (6) LED lights for the ceiling in the pavilion at the Playground Park.

3 Line Item 5243100 (Inspections / Plan reviews) - \$1,215.00 was paid to Clay County for the following expenses: 1) \$1,015.00 for 29 inspections at \$35.00 each; and 2) 1 Commercial Plan Review @ \$200.00.

4 Line Item 5414600 (Repair & Maintenance) - \$370.43 was paid out for a new golf cart battery charger.

5 Line Item 5415200 (Operating Supplies) - \$705.08 was spent on parts for an electrical repair at the park, new cameras and components for security.

6 Line Item 5415300 (Road Materials/Supplies/Equip) - \$447.31 was spent on a sign for slow; congested area; pedestrian crossing; and 15 bags of asphalt.

7 Line Item 5724800 (Special Events (Parades, etc)) - \$275.18 was paid out for table covers and Christmas bags for the kids at the parade

TOTAL INCOME: \$ 58,693.39 4.97%
TOTAL EXPENSES: \$ 52,428.23 5.08%

POSITIVE BALANCE: \$6,265.16

WATER UTILITY FUND

Income:

1 Line Item 3433011 (New Account Fee) - \$30.00 was collected for (1) new water account.

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- *Water Revenue* 26.73%
- *Solid Waste Revenue* 24.73% (The total of \$1,489.50 is for Solid Waste service items: \$1,080.04 for the normal garbage services; and \$409.46 in Solid Waste Franchise Fees)
- *Misc Revenue* 264.57% (Total of \$267.39 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* 0.0% - Contingency Reserves (WW/Sewer)

Expenses:

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

1 Line Item 5334200 (Freight & Postage) - \$132.00 was paid out for (3) rolls of postcard stamps.

2 Line Item 5333000 (Other Services (Tower)) - \$5,081.67 was paid out for the December 2022 Water Tower Maintenance.

TOTAL INCOME: \$ 10,531.58 19.96% (Overall)
TOTAL EXPENSES: \$ 13,885.03 22.53%

NEGATIVE BALANCE: \$ -3,353.45

WASTEWATER/SEWER FUND

Income: *Nothing unusual.*

- *Wastewater Revenue* 25.72%
- *Misc Revenue* 200.56% *(Total of \$47.24 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* 0.0%

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

1 Line Item 5354900 (Other charges – CCUA) – The amount of \$7,785.41 was paid to the Clay County Utility Authority (CCUA) for sewer charges. (This bill was for 34 days).

TOTAL INCOME:	\$15,709.48	21.47% (Overall)
TOTAL EXPENSES:	<u>\$16,684.66</u>	21.98%

NEGATIVE BALANCE: **-\$975.18**

Motion to approve all three fund reports by G. Larson; second by T. Ryder. Motion approved without dissent.

-TM Cooper reported the Hunter's Ridge Estates Subdivision project on the East end of town is still ongoing. The contractor has a new attorney who has been corresponding with our Town Attorney and Town Planner. The contractor still has to provide a survey to be certified, and provide a reasonable bond. He has paid his outstanding invoices just today and he needs to get a month extension. He stated that he will recommend to the Town Council to allow the extension as long as all of the conditions are met.

-TM Cooper reported the Governor has sent out an email listing that the town has received the \$600,000.00 CDBG Grant. He stated the Town is now waiting on the official letter and begin moving forward on the water line replacement project.

-TM Cooper reported he is trying to work on some kind of code enforcement agreement with the county to help with problem areas in town.

-TM Cooper stated the Joe Wiggins property is still up in the air as to what the owner wants to build there. He stated one driveway will not be allowed and the developer would have to pay for and provide the infrastructure to connect to water and sewer.

-TM Cooper stated the improvement of the intersection at 218 and SR 16 should happen later this year.

-TM Cooper stated the Sheriff's department has been extremely cooperative in helping with the mischievous problems that have been reported.

-TM Cooper stated the Town is helping the Penney Retirement Community (PRC) put items on their own Diamond Map program.

-G. Larson asked if Blue Stream found things to add to the map.

-TM Cooper stated yes, they have been super cooperative and a first class service partner.

-TM Cooper reported the Town Hall back hallway is been finally remodeled.

-TC Cooper stated the blinds will be the last thing ordered.

-TM Cooper stated that if the money exists he would like to get his office updated, this is the last room in the entire building that needs to be renovated.

-TM Cooper reported that he was here on Christmas Eve for hours and had to have a sewer line cleaned out by a vendor available, due to a significant grease build up from PRC. He stated the bill will be going to PRC and he has spoken with Wayne Boone about this and he accepted the bill.

-TM Cooper reported, on New Year's Eve, he came out to the Town again because the Master lift station had a power issue and the pumps could not turn. He was able to turn on the generator and get the pumps working. He stated the Florida Power & Light (FPL) repaired a bad relay and fixed the power issues.

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

Adjourned Time: 10:45am

The next Finance meeting is scheduled for February 21, 2023 at 10:00am.



Town Manager, David Cooper presiding