

TOWN OF PENNEY FARMS
FINANCE COMMITTEE MEETING

MINUTES of March 14, 2022 at 10:00am

Present: (In-Person) Chairman P. Sabin; Town Manager, David Cooper (TM); Town Clerk, Anita Cooper (TC); B. Brower; Dick Hollowell; Tom Ryder; and Gail Larson

Absent: *All present for the record.*

Additional Audience: *None*

Start Time: 10:00am

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:

February 2022

FINANCIALS

ALL FUNDS SHOULD BE AT 42%

GENERAL FUND

Income:

1 Line Item 311002 (Ad Valorem (2021) Assessment – A total of \$957.35 was received for FY 2021 Tax Collections (01/01/22 - 01/31/22)

2 Line Item 334360 (Storm Water- CDBG Grant) - \$59,815.53 was received from the State Grant for the final payment for the Storm Water project. The amounts paid out will be reflected in the expense Grant section.

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

1 Line Item 5135400 (Dues & Subscriptions) – The amount of \$1,169.96 was paid out for the following dues & subscriptions: (\$1,065.99) for the annual Quickbooks renewal; (\$99.99) for the annual Microsoft renewal for the front office computers; and (\$3.98) for google storage.

2 Line Item 5210001 (State Grant) – The total of \$79,964.40 was paid out to the final contractor payments for the Storm Water Grant: 1) \$20,148.87 out of the General Fund to the construction company, which will be reimbursed by the St. John's River Water Management District (SJRWMD); 2) \$3,262.50 to the Engineer; 3) \$3850.00 to the grant Administrator; and 4) \$52,703.03 out of the CDBG bank account to the construction company.

3 Line Item 5414600 (PW- Repair & Maintenance) - \$1,828.78 was paid out for the following expenses: (\$20.00) for fixing a flat tire on the service truck; (\$185.32) was paid out to repair a resident's driveway; (\$594.20) for storm drain

repair; (\$385.88) for rental equipment for the storm drain repair; and (\$643.38) delivery & pick up of mower for repair, which included the replacement of the idler assembly, replace bearings, replace all swivels, and a new oil filter.

4 Line Item 5415200 (Operating Supplies) – A total of \$1,822.48 was paid out for the following expenses: (\$487.96) For 2 new fire extinguishers at the Town Hall and museum; (\$154.67) paint, duct tape, sand paper, and wood; (\$879.00) new pipe for storm drain repair; (\$287.97) screws, nuts, bolts, brushes, paint, keys, new deadbolt; and (\$12.88) for motor oil additive.

5 Line Item 5810001 (Transfer out to Sewer Fund) - \$1,925.00 paid by Permit #2021-46 WW Tap-In Fee, sent to the WW/Sewer Fund.

6 Line Item 5810003 (Transfer out to Water Utility Fund) - \$1,400.00 paid by Permit #2021-46 Water Tap-In Fee, sent to the Water Utility.

TOTAL INCOME:	\$ 119,814.96	65.68%
TOTAL EXPENSES:	<u>\$ 115,198.99</u>	51.22%

POSITIVE BALANCE: **\$ 4,615.97**

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

WATER UTILITY FUND

Income:

1 Line Item 3433011 (New Account Fee) – There were two (2) new accounts added this month.

2 Line Item 3810001 (Contingency Reserves (WU)) – The amount of \$1,297.00 was paid out for the emergency replacement of a backflow

preventer at the Palmetto Lift Station. This included all labor & materials involved. This will show paid in the expense section.

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- *Water Revenue* 41.4%
- *Solid Waste Revenue* 33.9% (Total \$1,399.95 = \$941.84 is for Garbage service items / \$458.11 is for Solid Waste Franchise Fees)
- *Misc Revenue* 22.9% (Total of \$13.13 is for the following interest earned on all three bank accounts Located in this fund)

- Transfers 6.3% - Contingency Reserves (WU)
- Transfers 29.9% - Contingency Reserves (WW/Sewer)

Expenses:

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

1 Line Item 5333100 (Professional Services) - \$1,345.00 was paid out as follows: \$700.00 to US Water for preparing the Annual Water Confidence Report; and \$645.00 for the certified calibration of the two (2) Town water meters at the water tower.

2 Line Item 5335200 (Operating – Meter & Components) – The total of \$567.76 was paid out as follows: \$500.00 was reimbursed to Stevenson Construction for a water meter he was charged and already paid for last year; and \$67.76 for the regular security monitoring at the water tower.

3 Line Item 5335600 (Contingency Equipment & Repairs) – This line item shows the \$1,297.00 paid out for the backflow preventer repair discussed earlier.

4 Line Item 5344900 (Other – Solid Waste Landfill) – A check for \$1,000.00 was paid to the landfill for the prepaid landfill disposal costs for picking up the Town’s trash.

TOTAL INCOME: \$ 11,765.12 **32.4% (Overall)**
TOTAL EXPENSES: \$ 11,665.36 **32.7%**

POSITIVE BALANCE: \$ 99.76

A motion to approve the Water Utility Report by G. Larson; second by R. Hollowell. Motion approves without dissent.

WASTEWATER/SEWER FUND

Income:

***Nothing new to report in the income section**

- Wastewater Revenue 44.56%
- Misc Revenue 26.31% (Total of \$3.73 was the interest earned on the two (2) bank accounts located in this fund.)
- Interfund transfers 29.92%

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

1 Line Item 5354900 (Other charges – CCUA) – The amount of \$6,341.85 was paid to the Clay County Utility Authority (CCUA) for sewer charges. (This bill was for 28 days).

TOTAL INCOME: \$16,983.53 40.94% (Overall)
TOTAL EXPENSES: \$14,050.86 35.62%

POSITIVE BALANCE: \$2,932.67

A motion to approve the Wastewater/Sewer Fund Report by T. Ryder; second by B. Brower. Motion approved without dissent.

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-TM Cooper reported that Opticatel has notified the Town it will start Phase 1 today. He stated an email was sent listing the four phases to complete the project and reviewed the phases with the committee members. He further stated Opticatel has not completed locates for Phase 1 yet. He reported the Town sent an email to be sure locates were done prior to starting any work, which were also sent to Teresa Scott and Wayne Boone.

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-TM Cooper reported the developer on the East end of Town on Paso Fino Road may come to the Town Council Meeting and has asked to be put on the Agenda. TC Cooper stated the Town has hired planner, Janis Fleet, to help with this project and the Town Attorney will be involved because this gentleman wants to push this project through. TM Cooper stated this developer does not want to follow the processes and has been told in writing, what it will take for the re-plat to get approved. The Town Manager stated this project is over five acres and is not considered a minor re-plat, and the infrastructure is not there yet, as well as a few other concerns the Town has to get taken care of before this project can proceed. The Town Attorney has instructed us not to put this developer on the Agenda until all the processes are completed and approved by the Planning & Zoning Commission to provide a recommendation to move forward to the Town Council.

-TC Cooper stated that all of this developer's emails and questions have been answered and the developer was advised to have his counsel call our Town attorney, if needed, for further clarification.

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-TM Cooper reported and confirmed the American Rescue Plan Act (ARPA) money can be combined with State Grant funds to complete water infrastructure projects. He will be sending an Engineering RFP for the water project to replace the final loop of steel pipes, in the near future. He stated the engineering part of the money should be around \$150,000.00 and then the Town can be listed as shovel ready. He reminded the committee this money has to be spent by 2024.

-TM Cooper stated that ARPA (\$400,000.00), with another (\$600,000.00) Community Development Block Grant (CDBG) State grant will not be enough to replace the entire loop, but he will try to get as much done as possible. He explained the loop consists of the water tower to Clark Avenue North to State Road 16, then east to Lewis Avenue, then South to Caroline Blvd, then West on Caroline Blvd., back to the water tower.

-TM Cooper stated this project will resolve the problem of the required flushing of the fire hydrants, which leaves residue in resident's water.

-G. Larson asked when the next flushing will happen.

-TM Cooper stated the next flushing will happen sometime, after the ten year service on the water tower tank, which will take place, in the beginning of April, and the Town will be on PRC water for the entire month. He stated he would like to inform residents when this flushing takes place, so they would not be alarmed.

-G. Larson stated that EBlurbs is being taken back to be handled by the residents again soon and would welcome any Town messaging.

-TC Cooper stated that the Town is also considering putting a small "Town Corner" message in the "Penney for your Thoughts", monthly newsletter, to inform residents of Town events and messages.

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-G. Larson asked where Caroline Blvd. officially ends?

-TM Cooper stated that the Town's portion of Caroline Blvd currently ends by the garages. He confirmed the remaining portion of Caroline Blvd. belongs to the Penney Retirement Community.

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-Chairman Sabin asked what if anything can be done about the communication of ongoing issues with Opticaltel?

-TM Cooper stated he will continue to watch for Opticaltel workers and keep informing Teresa Scott and Wayne Boone of any new communications or updates the Town may receive from them. TM Cooper stated that his major concern is any disruptive services for any residents.

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-TC Cooper reminded the committee the CPI Index is coming out very soon and to expect an increase in the water utility bills.

-Chairman Sabin asked when the committee should be looking at new budget numbers?

- TC Cooper stated you can expect to begin around June 1st, when the Ad Valorem tax season will begin.

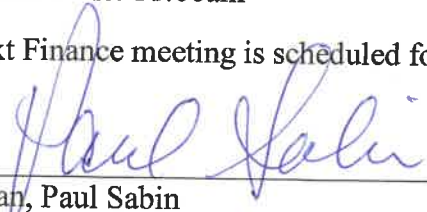
-G. Larson asked that Teresa Scott be informed of the upcoming water utility increase, as soon as possible.

-TC Cooper confirmed she will inform Mrs. Scott in writing as soon as the CPI Index becomes available.

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: 11:00am

The next Finance meeting is scheduled for April 18, 2022 at 10:00am.



Chairman, Paul Sabin

