

**TOWN OF PENNEY FARMS  
FINANCE COMMITTEE MEETING**

**MINUTES of September 18, 2023 at 10:00am**

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

**Absent: Chairman Paul Sabin**

**Additional Audience: None**

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Start Time: 10:02AM

**Motion to approve the Finance Committee meeting minutes dated August 14, 2023 by G. Larson; second by R. Hollowell. Motion approved without dissent.**

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

*TM Cooper reviewed the following Fund Accounts:*

*The Town Manager stated our next report for September 2023 will be the last report of the 2022/2023 fiscal year and all lines items should be at 100%. The Town Clerk will make adjustments to line items to account for the payments and expenses which overlapped from the previous fiscal year to account for any overages and/or shortages.*

**August 2023**

**FINANCIALS**

**ALL FUNDS SHOULD BE AT 92%**

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**GENERAL FUND**

**Income:**

**1** Line Item 312600 (Discretionary Surtax) – The total of \$16,001.17 is the combined total for the regular monthly distribution (\$7,896.16) and the quarterly distribution (\$8,105.01).

**2** Line Item 322000 (Building Permit Fee) – The total of \$10,980.25 was collected from building permits and plan reviews. There was a new construction permit and the Water and Wastewater portion amounts will show in the expenses as being transferred to those funds. Notably, \$1,400.00 to the Water Utility and \$1,925.00 to the sewer.

**3** Line Item 335120 (State Revenue Sharing) – The total amount of \$13,897.55 included the August distribution of (\$4,665.89) and the late distribution for June 2023 in the amount of (\$9,231.66).

**4** Line Item 335490 (FDOT Lighting/Traffic Signal) – This line item shows the payment to the Town for the State Highway Lighting contract in the amount of \$5,141.68.

**5** Line Item 342500 (Svc Charge/Fire Inspections) - The amount of \$390.00 was paid to the Town for 6 Annual Fire inspections for the Penney Retirement Community (PRC).

**6** Line Item 369900 (Other Miscellaneous Revenues) – The Town received \$4,957.43 from the United States Treasury Department for the reimbursement of overpaid payroll taxes for the quarterly December 2022 - 941 submission.

**Expenses:** *There were three (3) payrolls this month*

**1** Line Item 5119000 (Council Reserve Fund) - \$1,109.38 was paid for Mayor DeVille for the Annual Florida League of Cities (FLC) Conference.

**2** Line Item 5133200 (Accounting & Auditing) – The total of \$8,000.00 was the General Funds’ portion of the FY 21/22 Annual Audit.

**3** Line Item 5134901 (Legal Ads) - \$549.00 were spent on legal ads for the CDBG grant.

**4** Line Item 5196200 (Capital Outlay – Unrestricted) - \$1,496.08 was paid out for the following items: (\$54.42) for an office lunch; (\$1,100.00) for T. Nettles unemployment bill; and (\$341.66) for the County’s recording fee for the FRDAP Grant.

**5** Line Item 5243100 (Inspection/Plan Reviews) - \$1,275.00 was paid to the Clay County Building Division for 7 inspections; 2 – Commercial Plan Reviews; and 15 Fire Inspections for PRC.

**6** Line Item 5414600 (PW – Repair & Maintenance) - \$973.00 was spent on items for resealing the museum and walkway benches; weed-eater and sump pump repairs; Minor PM of Town Hall generator; and two tires had to be replaced on the Town’s pick- up truck.

**7** Line Item 5415200 (PW- Operating Supplies) - \$716.46 was spent on hand soap for the shop; hedge shears; spade; rubber mats; storage tote; and Quick Crete; and cement.

**8** Line Item 5724800 (Special Events(Parades, etc)) -\$218.20 was spent items for the Playground park Grand opening.

**9** Line Item 5810001 – (Transfers out to Sewer Fund) – A total of \$1,925.00 was transferred to the WW/Sewer Fund and will reflect on that report, as coming in.

**10** Line Item (Transfers out to the Water Utility) – A total of \$1,400.00 was transferred to the Water Utility Fund and will reflect on that report, as coming in.

**TOTAL INCOME:** \$ 88,103.84 **20.46%**

**TOTAL EXPENSES:** \$ 64,163.71 **17.76%**

**POSITIVE BALANCE:** **\$23,940.13**

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

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## WATER UTILITY FUND

### Income:

**1** Line Item 3433005 (New Water Set Up Fees) – This line item shows the \$1,400.00 for the new water set up fee and meter charge for Permit #2023-25. This was the amount transferred in from the General Fund.

**2** Line Item 3433008 – (Return Check Fee) – There was one returned check fee for \$30.00

**3** Line Item 3433011 – (New Account Fee) – There were two (2) new water account fees collected this month totaling \$60.00.

**4** Line Item (Contingency Reserves – WU) - \$684.59 was used out of the Water Utility reserves for a new chlorinator pump. This will be reflected in the expense section.

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- **Water Revenue** 98.86%
- **Solid Waste Revenue** 95.47% (The total of \$2,190.56 is for Solid Waste service items: \$1,334.23 for the normal garbage services; and \$856.33 in Solid Waste Franchise Fees)
- **Misc Revenue** 1490.84% (Total of \$395.73 for the interest earned on all three bank accounts located in this fund showing an increase in interest being paid on these accounts.)
- **Transfers** 20.83% - Contingency Reserves (WU)
- **Transfers** 39.25% - Contingency Reserves (WW/Sewer)

### Expenses:

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

*The only significant expense(s) are the following:*

**1** Line Item 5333000 (Professional Services) - \$446.41 was spent on the normal water treatment Plant Ops.

**2** Line Item 5334200 (Freight & Postage) - \$306.00 was the water utility's turn to purchase 6 rolls of postcard stamps.

**3** Line Item 5334600 (Repair & Maintenance) - \$150.00 was the Water Utility portion of the generator PM at the water tower.

**4** Line Item 5335600 – (Contingency Equipment & Repairs) – This line item shows the expense of the new chlorinator pump.

**TOTAL INCOME:** \$ 15,302.85 76.9% (Overall)  
**TOTAL EXPENSES:** \$ 11,747.87 74.62%

**POSITIVE BALANCE:** \$ 3,554.98

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

**WASTEWATER/SEWER FUND**

**Income:**

*1 Line Item 435004 (New Wastewater Set Up Fee) – This line item shows the \$1,925.00 for the new wastewater set up fee for Permit #2023-25. This was the amount transferred in from the General Fund.*

- *Wastewater Revenue* 102.59%
- *Misc Revenue* 970.4% (Total of \$82.19 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* 39.25%

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

*1 Line Item 5354600 (Repair & Maintenance) - \$200.00 was spent on the minor PM's for the Master Lift station generator.*

*2 Line Item 5354900 (Other charges – CCUA) – The amount of \$6,716.85 was paid to the Clay County Utility Authority (CCUA) for sewer charges. (This bill was for 28 days).*

**TOTAL INCOME:** \$20,962.44 85.28 % (Overall)  
**TOTAL EXPENSES:** \$17,471.19 85.28%

**POSITIVE BALANCE:** \$3,491.25

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

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*-TC Cooper reminded the committee members the 1st Budget Hearing for FY 2023/2024 is this evening. She explained the differences in the budget hearing numbers after the auditor accounted for an estimated two months of cash reserves being used.*

*-TC Cooper also explained a difference in the estimated Ad Valorem tax revenue to be collected for the FY 2023/2024 will be \$13,108.00 more than was reported at the budget workshop.*

*-TC Cooper explained the process of approving the millage rate at the two scheduled public hearings. She stated there will be public comments allowed and a 1<sup>st</sup> & 2<sup>nd</sup> Resolution approval for the millage rate; the 1<sup>st</sup> & 2<sup>nd</sup> Budget Ordinance approval. In addition, there will be the required advertising of the budget summary completed as instructed by the State.*

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*-TC Cooper stated the Clay County Utility Authority (CCUA) has approved the 8.1% increase for their services to the Town. She stated this will be passed on to the Town's water utility customers, for an increase in sewer only, effective October 1, 2023 and will be reflected on the November 1, 2023 water billing. She stated this will be an increase for the average water utility customer of \$2.49. She stated the notice has been placed on the Town's bulletin boards and is on the Town's website to give the residents plenty of time to know the increase is coming.*

*-G. Larson warned the Town may be criticized for this increase and the Town will need to make every effort to inform the residents that this increase did not come from the Town and is imposed by CCUA every year.*

*-TC Cooper stated she will make every effort to get the word out. She explained how the Penney Retirement Community (PRC) administration is notified every year about two increases; the Consumer Price Index (CPI) increase in the spring; and the CCUA Increase in October each year.*

*-TM Cooper stated this is nothing new and happens every year. He further explained the Town gets a rate study done every year to accommodate the utility maintenance and the state revolving loan requirements; and the Town tries to get as close to the mark as possible..*

*-R. Hollowell stated perception is what is important, so the Town needs to be as transparent as possible and provide explanation(s) when needed.*

*-TM Cooper stated he will try and implement "Coffee with the Town Manager" again for the residents to come and get a presentation from him and ask questions. He stated he has only done this once and it was a surprising hit with residents. He explained hoe the Town Clerk provides a welcome packet for all new water utility customers.*

*-TC Cooper stated she will try to put a news section for the Town in the "Penney for Your Thoughts" (PRYT) monthly PRC news to help residents know what the Town does for them.*

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

Adjourned Time: 10:55AM

The next Finance meeting is scheduled for October 16, 2023 at 10:00am.



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Town Manager, David Cooper, Presiding