

TOWN OF PENNEY FARMS

FINANCE COMMITTEE MEETING

MINUTES of June 20, 2023 at 10:00am

Present: Chairman, Paul Sabin; G. Larson; B. Brower; and Town Manager, David Cooper (TM)

Absent: R. Hollowell and T. Ryder

Additional Audience: None

Start Time: 9:59AM

Motion to approve the Finance Committee meeting minutes dated May 15, 2023 by G. Larson; second by B. Brower. Motion approved without dissent.

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

TM Cooper reviewed the following Fund Accounts:

May 2023

FINANCIALS

ALL FUNDS SHOULD BE AT 67%

GENERAL FUND

Income:

1 Line Item 311003 (Ad Valorem (2022) Assessment) - A total of \$1,119.57 was collected for Ad Valorem taxes (04/01/23 – 04/30/23).

2 Line Item 312600 (Discretionary Surtax (DISC)) – A total of \$17,605.82 was collected for discretionary surtax: \$8,467.94 for the regular monthly distribution; and \$9,137.88 for the quarterly distribution.

3 Line Item 369900 (Other Miscellaneous Revenues) - \$205.54 was refunded from the IRS for Quarter 3/2022.

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

**Note – Section 511000 Legislative Salaries (Council)*

-You will see new line items for Council Member Brooks to receive her stipend.

1 Line Item 5119000 (Council Reserve Fund) - \$25.00 was paid out for the Vice-Mayor Sabin to attend the May Northeast Florida League of Cities (NEFLC).

2 Line Item 5210002 (State Grant – Park Upgrades) - \$22,193.30 was paid out for the playground park upgrades. This was for signs; new swings; slide; and repainting the spring horses.

TOTAL INCOME: \$ 53,996.89 15.2%

TOTAL EXPENSES: \$ 57,092.40 13.0%

NEGATIVE BALANCE: **-\$3,095.51**

**The main reason for the negative balance is because of the large payout for the playground park grant. We should be reimbursed for this grant, next month sometime.*

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

*-B. Brower asked if Clay County handles the delinquent taxes or does the Town have to go after the resident?
-TM Cooper stated that Clay County hands it all, including delinquent taxes and the residents can wait up to three (3) years before paying.*

WATER UTILITY FUND

Income:

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

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|------------------------------|--------|--|
| • <i>Water Revenue</i> | 69.7% | |
| • <i>Solid Waste Revenue</i> | 61.9% | <i>(The total of \$1,915.60 is for Solid Waste service items: \$1,150.99 for the normal garbage services; and \$764.61 in Solid Waste Franchise Fees)</i> |
| • <i>Misc Revenue</i> | 971.8% | <i>(Total of \$459.10 for the interest earned on all three bank accounts located in this fund showing an increase in interest being paid on these accounts.)</i> |
| • <i>Transfers</i> | 18.54% | <i>- Contingency Reserves (WU)</i> |
| • <i>Transfers</i> | 34.2% | <i>- Contingency Reserves (WW/Sewer)</i> |

Expenses:

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

The only significant expense was the following:

1 *Line Item 5344900 – (Other – Solid Waste Landfill) - \$1,000.00 was paid to the Clay County landfill for disposal charges.*

TOTAL INCOME: \$ 11,328.40 55.2% (Overall)

TOTAL EXPENSES: \$ 10,268.96 54.7%**POSITIVE BALANCE:** \$ 1,059.44

Motion to approve the Water Utility Report by G. Larson; second by B. Brower. Motion approved without dissent.

WASTEWATER/SEWER FUND

Income: Nothing significant to report.

- *Wastewater Revenue* 71.9%
- *Misc Revenue* 636.6% (Total of \$72.74 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* 34.2%

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

1 Line Item 5354900 (Other charges – CCUA) – The amount of \$6,106.76 was paid to the Clay County Utility Authority (CCUA) for sewer charges. (This bill was for 28 days).

TOTAL INCOME:	\$17,801.00	64.7 % (Overall)
TOTAL EXPENSES:	\$14,860.41	63.0%

POSITIVE BALANCE: **\$2,940.59**

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

-TM Cooper updated the committee on the Community Development Block Grant (CDBG) for replacing the old water lines. He stated they are still waiting on the agreement, once we receive it, we can then get the engineer quote. He stated that this project may get started in November.

-TM Cooper stated the Hunters Ridge Estates Subdivision project on Paso Fino Road is currently on hold until the Paso Fino Road ownership is determined. A meeting has been scheduled with Clay County to discuss this matter further. This issue intertwines with George Egan's request to turn over the portions of certain roads within the town limits, including Paso Fino Road.

-TM Cooper stated the contractor is now going to do the work instead of getting a bond, which is allowed by our restrictions. Nothing will go forward until after the meeting with Clay County in order for the Town to get its utility easements. He further stated you need that in order to direct the contractor on where to put the new pipes and utilities.

-TM Cooper stated that the solid waste ordinance is going to increase curbside garbage service from \$20.00 to \$25.00. He stated that this Solid Waste Pick-up fee is only for the Town Residents, not PRC and the first Public Hearing and reading of the Ordinance will be at tonight's Town Council meeting.

-TM Cooper reported that the Reinhold Corporation still has not officially submitted a request to turn portions of certain roads within the town limits.

-TM Cooper explained the town staff has been researching our Town easements, but no one can read them. He stated there is expensive programs available, but the engineer will provide the information, if needed.

-TM Cooper stated that Joe Wiggins has not submitted anything yet.

-TM Cooper stated there is a Code Enforcement Ordinance coming and he plans on getting an employee certified as a Code Enforcement officer.

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: 10:53AM

The next Finance meeting is scheduled for July 17, 2023 at 10:00am.



Chairman Paul Sabin, Presiding