

HARTSVILLE/TROUSDALE COUNTY METROPOLITAN GOVERNMENT

FINANCE COMMITTEE

JUNE 20, 2023 | 6:00PM | TC COMMUNITY CENTER

MINUTES

Members Present: 5/5

Landon Gulley, Chair

Beverly Atwood

Jerry Ford

Bubba Gregory, Vice Chair

Will Dennis

Others Present: Kevin Krushenski (TMBF), Amy Thomas, Hon. Branden Bellar, Comm David Thomas, Rob Atwood (BoE), Tommy McFarland (Water Dept), Sheriff Ray Russell, Comm. David Nollner

The meeting was called to order at 6:00pm by Chairman Gulley. Quorum was determined with all 5 members present.

- 1. Minutes from the May 15, 2023 regular meeting were reviewed.

Motion to accept the minutes as presented by Ford; second by Gregory.

Minutes accepted as presented.

- 2. Financial Statements

A. Trustee Cash Balance | May 2023 Committee Reviewed the May 2023 Statement. No concerns were noted.

B. May 2023 Financial Summaries

No concerns were noted in County General or Highway statements.

141 – Miscellaneous refunds 44170. Federal Expenditures that are refunded back to the Schools. There’s also refunded amounts on school trips. Per Dr. Satterfield.

C. ARPA Statements as of May 30, 2023

Statement of all appropriations to date was included in the agenda packet. The statement also includes a line that is pending approval for additional funding to the Park Playground project. Including the pending line item, the ARPA funds have a remaining balance of \$482,452.

- 3. Budget Amendments

2023-101-25 Clean Up Entries \$ 7,357

Amendment to clean up line items. This BA addresses benefits in the Election office, County Clerk, and the Workhouse. Included is overtime in the Planning office and jail.

Motion to recommend BA 101-25 to the full Commission by Ford; second by Atwood.

MOTION APPROVED
voice vote w/o opposition

2023-101-26 Fire & Rescue Grants 16,644

Appropriating funding from State Fire and Rescue Grants. The Fire Grant is being used for SCBA equipment. The Rescue Grant is being used for turnout gear.

Motion to recommend BA 101-26 to the full Commission by Atwood; second by Ford.

MOTION APPROVED
voice vote w/o opposition

2023-111-02 Clean Up Entries \$ 17,830

With the passage of the Personnel Policy, Holiday pay has affected the overtime amounts. This also includes additional funding towards the July 4th firework show and employee benefits.

Motion to recommend BA 111-02 to the full Commission by Ford; second by Atwood.

MOTION APPROVED
voice vote w/o opposition

2023-118-03	Overtime	\$	50,000
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Funds are being moved from the understaffed medical personnel line item. Ford’s concern is the scheduling of the EMS staff and possible safety concerns. The Personnel Committee is looking into this issue.

Motion to recommend BA 118-03 to the full Commission by Ford; second by Atwood.	MOTION APPROVED <i>voice vote w/o opposition</i>
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2023-151-02	Interest Increase	\$	7,000
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Interest rates for our variable debt have increased. These are budgeted at a 3%, but are currently in the 4.6% range.

Motion to recommend BA 151-02 to the full Commission by Gregory; second by Atwood.	MOTION APPROVED <i>voice vote w/o opposition</i>
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FUND 131 – HIGHWAY FUND

2023-131-04	Line Items	\$	55,870
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Clean up and appropriate sale of equipment.

Motion to recommend BA 131-04 to the full Commission by Atwood; second by Ford.	MOTION APPROVED <i>voice vote w/o opposition</i>
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FUND 141 – GENERAL PURPOSE SCHOOLS FUND

2023-141-11 (58)	TN Arts Commission – Afterschool Program	\$	1,500
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TN Arts Commission, funds will be used to provide art programming in the afterschool program.

Motion to recommend BA 141-11 to the full Commission by Atwood; second by Dennis.	MOTION APPROVED <i>voice vote w/o opposition</i>
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2023-141-12 (70)	Salary Increase, Director Bonus, Admin Equip	26,839
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Moving funds from capital outlay to pay for guidance counselor salary increase including fixed charges, director’s performance bonus including fixed charges, and administrative equipment..

Motion to recommend BA 141-12 to the full Commission by Ford; second by Atwood.	MOTION APPROVED <i>voice vote w/o opposition</i>
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2023-141-13 (81)	Summer Learning Camp	149,902
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Allocating funds from State to pay for this year’s Summer Learning Camp.

Motion to recommend BA 141-13 to the full Commission by Atwood; second by Gregory.	MOTION APPROVED <i>voice vote w/o opposition</i>
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2023-141-14 (82)	Summer Learning Transportation	27,188
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Funding for transportation services for the summer camp

Motion to recommend BA 141-14 to the full Commission by Atwood; second by Gregory.	MOTION APPROVED <i>voice vote w/o opposition</i>
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4. Other Discussion

A. **ARPA Spending: LPRF Park Project \$100,000**

In order to ensure the project is fully funded, a request for \$100,000 of additional funding. Quotes on equipment and materials have come through and we will still need to find a general contractor to oversee installation. Public Works will attempt to do some of the tear down to save on costs, but will not be able to do all. Public Works Committee did approve this appropriation.

Motion to recommend ARPA 128-07 to the full Commission by Gregory; second by Atwood.

MOTION APPROVED
voice vote w/o opposition

B. **Debt Resolutions**

Kevin Krushenski from TN Municipal Bond Fund was present to answer any questions on the two debt resolutions.

1. **Debt Issuance 1.9M for Schools**

Should the Commission adopt at the June 26 meeting, the rate will be 4.19% fixed; if waited until July the rate would increase to 4.44% fixed. This is for a 10 year note. Annual debt service is \$236,000 at the 4.19% that will be prorated between the schools and county; it is \$240,000 at the 4.44% rate. Note cannot be prepaid within the first 5 years. Commission would need to approve the resolution by July 14 to obtain the 4.19% rate.

The Annual Fee is calculated on the principal outstanding. It would decrease as the principal decreases. This fee is included in the 4.19% rate and therefore no other fees or invoices will be received.

Origination fees are \$1,500 to be paid from Fund 151.

Motion to recommend RES 2023-19-788 to the full Commission by Atwood; second by Dennis.

MOTION APPROVED
voice vote w/o opposition

2. **Debt Refunding 3.264M 2016 Loans**

We have two variable rate bonds from 2016 that initially had interest rates below 2% when issued and are now above 4.6%. TMBF was able to get a 5 year fixed rate at 4.12% After 5 years, the rate will be shopped again or the issuing bank could continue with the loan. This rate will be valid until July 10.

Origination fees are \$9,792 to be paid from the 151 fund balance.

Motion to recommend RES 2023-20-789 to the full Commission by Gregory; second by Atwood.

MOTION APPROVED
voice vote w/o opposition

C. **Wheel Tax**

Continuing discussions on the Wheel Tax. Rough estimates were provided on what the tax revenue would be if set at \$10 up to \$100. Estimates are based on 7,950 registered vehicles.

Hon. Bellar went over the methods of passage. A supermajority vote by the Commission can set the levy, but this can be petitioned by the people to go to referendum. The Commission can also send the decision directly to referendum.

According to Admin of Election Steve Paxton the wording would need to be passed by and submitted after November 6 for the March 2024 ballot. For the August 2024 ballot, we would need to inform the Election Commission 60 days ahead of the ballot.

Due to time, the discussion will continue at next month's meeting.

5. Public Comments – None

6. Adjourn: A motion to adjourn was made by Gregory; seconded by Atwood.
Adjourned at 6:54 pm