

HARTSVILLE/TROUSDALE COUNTY METROPOLITAN GOVERNMENT

FINANCE COMMITTEE

JULY 17, 2023 | 6:00PM | TC COMMUNITY CENTER

MINUTES

Members Present: 4/5

Landon Gulley, Chair

Will Dennis

Bubba Gregory, Vice Chair

Jerry Ford

Members Absent: Beverly Atwood

Others Present: Amy Thomas, Hon. Branden Bellar,

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

Minutes from the June 20, 2023 regular meeting were reviewed.

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

Minutes accepted as presented.

Financial Statements

A. **Trustee Cash Balance | June 2023** Committee Reviewed the June 2023 Statement.

No concerns were noted. The numbers presented are an accurate representation of the cash balance ending June 30, 2023. This report does not represent the Fund balances.

B. **June 2023 Financial Summaries**

It is noted that the final numbers are not presented. Year End processes to close the books will be completed before August 31, 2023.

Ford asked about delinquent taxes. Clerk & Master is anticipating two tax sales this year.

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

Statements accepted as presented.

C. **ARPA Statements as of June 30, 2023**

Statement of all appropriations to date was included in the agenda packet. The ARPA funds have a remaining balance of **\$482,452**.

Discussion Items

1. **Debt Obligation Reports**

These are the debt obligation reports that have been submitted and approved by the Comptroller for our two issuances: 2023 Refunding of the 2016 Bonds (EESI, CJC) and the 2023 School Obligation Note (TCES Roof, Field House). Per our Debt Management Policy these documents are to be sent to each member of the Commission. Also included was the amortization schedule of both items.

The final payment to Bank of New York Mellon for the 2016 Bonds was sent out last week and received on Friday. Both 2023 items are being financed by First Farmer's and Merchants Bank out of Columbia, TN.

2. **Wheel Tax**

Continuing discussions on the Wheel Tax. Commission needs to have a strong plan to present the item to the public listing the reasons and needs for this levy. A sunset date seems to be appealing to members of the public instead of leaving it open ended. The main questions are how much will be levied and what is being funded.

Any adjustments to the levy will need to be made in the same manner that the levy was originally passed. Areas that need to be funded are Jail/Law Enforcement, Schools, Emergency Services, and general funding. Committee discussed installing satellite locations for the Fire Department in the County.

Commissioner Nollner asked about using the funds for economic development as our industrial park area in town is full and cannot expand.

Discussion will continue over the next few months to get a plan together to present to the Commission. Commissioners are urged to talk with their constituents.

Public Comments – None

Adjourn: A motion to adjourn was made by Gregory; seconded by Dennis.

Adjourned at 6:40 pm

Minutes submitted by Amy Thomas