

HARTSVILLE/TROUSDALE COUNTY METROPOLITAN GOVERNMENT

BUDGET & FINANCE COMMITTEE

AUGUST 19, 2024 | 5:45 PM | TC COURTHOUSE

MINUTES

Members Present: 6/8

Landon Gulley, Chair

Bubba Gregory, Vice Chair

Beverly Atwood

Tommy Belcher

Jerry Ford

Lesley Overman

Amy Thomas *NVM*

Members Absent: Will Dennis, Grant Cothron

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

Review Minutes from the July 15 meeting.

Overman made a motion to accept minutes as presented; seconded by Belcher.

MINUTES ACCEPTED

Financial Statements

Committee reviewed the following:

- Trustee Cash Balance Statement – July 2024 .
- Financial Summaries – July 2024 *8.33% of budget*
 - o Reviewing the Comparison of 2023 to 2024, it is noted that in Fund 151 we were at 80% of budget in July 2023 – two variable rate debts were refunded into one fixed rate. The 80% revenue and expense of July 2023 reflects this transaction.
 - o Fund 101 General - A concern on the 61.5% expenditure in 54310 Vol Fire – This is an encumbrance of a new Brush Truck that was approved in previous years. Due to the pending arrival in FY25, the expense was moved to the current year. This is a one-time expenditure for the department.
 - o Fund 101 General - Concerns were raised over 58400 Other Charges as it shows 82.3% expensed. This function carries the annual liability insurance premiums, workers compensation premiums, and holds the monthly fuel expenses. The insurance expenses are reimbursed by different departments/funds in December after the initial property taxes are recorded. The fuel charges are reimbursed monthly by the different departments/funds.
 - o Fund 111 Urban Services brought concerns on the funding for the Ward School renovations. More consideration will be given to this project.
 - o Fund 171 Capital Projects – Gulley would like to see this fund accumulating to be used toward a new jail/justice center. This is the third year we have received the \$300,000 administration fee into this fund. The first year's fee went to Fund 151 Debt Services.

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

STATEMENTS ACCEPTED

Discussion –

Gulley appreciated the Committee's due diligence in reviewing the FY25 budget and noted two months without budget amendments is commendable.

Public Comment – none

Adjourn

Motion by Overman; second by Gregory

Meeting adjourned at 6:29PM