

2018 Budget – Budget Committee Minutes

March 23, 2017 6:00PM

Members Present: Ron Woody, Chairman; Commissioners: Darryl Meadows; Junior Hendrickson; Carolyn Granger

Members Absent: None

Additional: Connie Aytes, Director of Accounts and Budgets, guest Scott Stout

Meeting Convened: Meeting called to order by Chairman Woody @ 6:00 PM

Funds to be discussed and approved:

Workman's Comp. Fund 266

Chairman Ron Woody opened the discussion with the Workman's Comp. Fund 266 since Scott Stout was present. Chairman Woody had some concerns about this fund and how we have allowed a few funds to operate in the negative balances for the last three to four years. Since we did not have all necessary information to pass this fund at the time of the meeting; the motion was entertained to defer this fund until adequate information could be obtained by Scott Stout and Director Aytes.

For further details on this fund see the attachment presented in the **Appendix A**.

Motion by Hendrickson, 2nd by Granger to defer this fund until adequate information can be obtained.

On a **voice vote** motion **passed**.

Employee Insurance Fund 264

Chairman Ron Woody presented to the Committee the Employee Insurance Fund 264. Chairman Woody opened up the discussion with the history of this fund having the following issues:

1. The original seed money of this fund is \$200,000. For this fund to be solvent the ending fund balance should have been more than \$182,517 at July 1, 2016.
2. The sub funds that affect the decrease is the General Government with a negative balance of (\$20,476) and the Schools with a negative balance of (\$30,701)
3. An increase of 9% is being asked for the committee to vote on to help recoup the seed money lost and to ensure that the individual subfunds have adequate funding.

For further details on this fund see the attachment presented in the **Appendix B**.

Chairman Woody entertained the motion to the committee to approve a 9% increase in the contribution from all funds participating in this fund and to allow a 3% increase in the expenditures from last year.

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Employee Insurance Fund 264 (cont.)

Motion by Meadows, 2nd by Granger to approve the revenues and expenditures listed below for the Employee Insurance Fund 264.

On a **voice vote** motion **passed**.

	Total Fund	Designated	Gen Government	Highway	Schools
7/1/2017 Beginning Fund Balance	160,466	200,000	(11,785)	5,873	(33,622)
Estimated Revenues	607,130	-	130,800	13,080	463,250
Estimated Expenditures	<u>(585,309)</u>	<u>-</u>	<u>(115,502)</u>	<u>(3,150)</u>	<u>(466,657)</u>
6/30/2018 Ending fund balance	<u>182,287</u>	<u>200,000</u>	<u>3,513</u>	<u>15,803</u>	<u>(37,029)</u>

Joint Venture (DTF) Fund 357

Chairman Ron Woody presented to the Committee the Joint Venture (DTF) Fund 357.

Motion by Hendrickson, 2nd by Granger to approve the revenues and expenditures listed below for the Joint Venture (DTF) Fund 357.

On a **voice vote** motion **passed**.

7/1/2017	Beginning Fund Balance	131,997	
	Estimated Revenues	250,000	
	Estimated Expenditures	(245,871)	
6/30/2018	Ending fund balance	<u>136,126</u>	
	FB % of expenditures	55%	
	FB Policy:		Cash Flow Available

Community Development (EDA Loans) Fund 359

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Chairman Ron Woody presented to the Committee the Community Development (EDA Loans) Fund 359. Some discussion was made toward the continuing effort of reconciling prior year reports to the general ledger. We have a dead line of April 15th to have a conclusion on the discrepancies and to

Community Development (EDA Loans) Fund 359 (cont.)

have the reports resubmitted to Atlanta in order to clear our suspension on issuing loans out of this fund.

Motion by Hendrickson, 2nd by Meadows to approve the revenues and expenditures listed below for the Community Development (EDA Loans) Fund 359.

On a **voice vote** motion **passed**.

7/1/2017	Beginning Fund Balance	325,723	
	Estimated Revenues	70,536	
	Estimated Expenditures	(167,024)	
6/30/2018	Ending fund balance	<u>229,235</u>	
	FB % of expenditures	137%	
	FB Policy:	Cash Flow Available	

Chairman Ron Woody brought the committee to a close by mentioning our next meeting would be scheduled for Thursday, March 28th.

Adjournment

Motion by Granger 2nd by Kelley to adjourn the meeting at 7:30pm

Minutes submitted by Director Aytes