

**MINUTES
FINANCE COMMITTEE MEETING
WINNSBORO TOWN COUNCIL
AUGUST 15, 2023**

Present: Chairman Demetrius Chatman; Mayor John McMeekin; Jason Taylor, Town Manager; Assistant Town Managers Chris Clauson and Kathy Belton; Patti L. Davis, Town Clerk.

The Finance Committee met on August 15, 2023, at 6:00 p.m. at the Winnsboro Women's Club. In accordance with the South Carolina Code of Laws, 1976, Section 30-4-80 (e), as amended, the following persons and/or organizations have been notified of the time, date and location of this meeting: The Independent Voice of Blythewood and Fairfield, The Country Chronicle and four hundred ninety-two other individuals.

1. CALL TO ORDER

Chairman Chatman called the Finance Committee Meeting to order at 6:00 p.m.

2. APPROVAL OF AGENDA

Motion made by Mayor McMeekin, seconded by Chairman Chatman, to approve the agenda. ***The motion carried.***

3. PRESENTATIONS

A. Kathy Belton – Monthly Finance Report

- Section A – Cash and investments on hand. Mrs. Belton stated she put together some preliminary numbers to see the Town's position. These are not concrete numbers as there will be more interest for the month of June. Based on what is seen, the numbers should look okay and should not be in the red. Mrs. Belton was concerned when she saw the general fund numbers as this is the lowest she has ever seen. There are a lot of factors affecting that number, and we must allow time for collections to catch up. The decision to pursue cut-offs was a positive step, and the Town is a business and must do what it needs to do. The customers are not pleased, but the Town must do its process to get the revenue in to be able to operate. Mayor Pro-Tem Chatman stated as Mr. Taylor said, we must also have available money in order to leverage for more money for the Town in the way of grants. Mrs. Belton stated any increase in the numbers comes from interest being paid. Under debt services, this represents the quarterly bond payment for the 2009 bond.

- Section B – General Fund. Everything is coming in the way it should at this time of the year, and this is the first month of the new fiscal year. Under revenue, the gas looks a little low, but utilities are driven by the weather. Regardless of how revenue looks, expenses will continue.
- Section C – There were no capital purchases for general fund.
- Section D – Utilities. The business licenses have picked up a lot compared to last year. On the expense side, the driving number will be salary increases along with benefits.
- Revenues – Again, in this section with natural gas and electric, everything is weather driven.
- Expenses – Compared to last year, electric should stick out because of how the billing was being done. The billing was unable to be put in the system to be billed. Mrs. Belton stated this is what happens when billing cannot be done and posted in the correct month. The bulk of this billing went into August.

4. NEW BUSINESS

None.

5. OLD BUSINESS

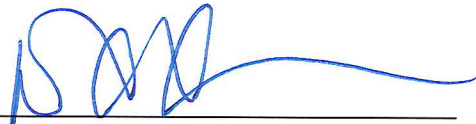
None.

6. ADJOURN

At 6:06 p.m., it was moved by Mayor McMeekin, seconded by Chairman Chatman, to adjourn. ***The motion carried.***



PATTI L. DAVIS
TOWN CLERK



DEMETRIUS CHATMAN
CHAIRMAN