

**MINUTES
FINANCE COMMITTEE MEETING
WINNSBORO TOWN COUNCIL
SEPTEMBER 19, 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 September 19, 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 6:03 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 collections of past due balances are being caught up. Increases shown are due to interest. The second page represents monies that must be transferred over due to the bond payments.
- Section B – General Fund is down in revenue compared to last month. Lost revenue and lost property will be received in September. Expenses are increased compared to last month due to the third payroll. Revenue, which is weather driven, is down compared to last month. Combined utility expense is increased also due to the third payroll.
- Section C – General Fund. Public Safety computers were updated. Capital expense for utilities consists of, hopefully, the remaining water meters that were needed.
- Section D – Utilities. Revenue is increased from last year, and the transfer amount was more in 2022. The difference in expenses compared to last year is the third payroll.
- Combined Utilities – Again, everything is weather driven. Also, during this time period, there was some billing that should have gone

in July that was actually in August. Expenses are more, but it is costing the Town more to do business.

Mayor Pro-Tem Chatman stated he is glad the General Fund is increasing. Mrs. Belton referred to a report that was distributed to Council and stated this will explain a lot of what is happening with the General Fund. She performs a "fund clear" every month, removing everything from revenue and placing it in the General Fund account. The amount seen in General Fund is driven by revenues and the transfer that is done each month. Mrs. Belton has prepared this report based on three years and where the Town is in the current year. The columns are cumulative totals. At the end of 2021 there was \$1.3M past due; carried over to 2022 was only an increase of \$9,334; and at the end of 2022 it was at \$1.9M. During these periods, COVID was happening and no cut-offs could be done, and there were a lot who did not pay. These represent past due balances. In fiscal year 2024, at the end of June it was at \$2.9M. The letters went out, and there was a decrease in July of \$187,000. Currently, it stands at \$1.9M in past due, and cut-offs will be occurring tomorrow. Mrs. Belton stated there have been 527 payment arrangements with 305 being \$1,000 or below and 222 that were above \$1,000. Staff is actively attempting to collect. When there are delinquent accounts like this, it will affect the general fund. Therefore, the accounts with past due balances must be cut off. Mayor McMeekin stated Dominion will not sell to the Town if it does not pay. If some do not pay, it is not fair to have to spread the cost out to others who are paying. Mrs. Belton agreed and that we are trying to minimize having to raise rates if at all possible. Mayor McMeekin stated the Town must think of its bond terms also.

4. NEW BUSINESS

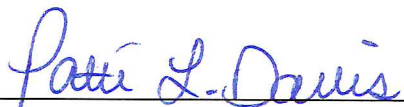
None.

5. OLD BUSINESS

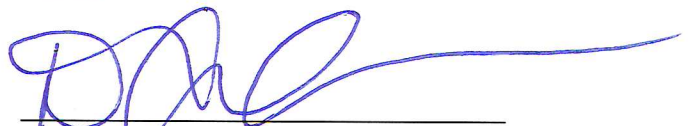
None.

6. ADJOURN

At 6:14 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