

MINUTES

COUNCIL FINANCE & HUMAN RESOURCES COMMITTEE

Wednesday, January 8, 2020 – 9:00 AM
City Hall Administrative Conference Room

Members Present: Geraldine Dinkins, Chair, Council Member
Mac Morrow, Vice Chair, Council Member
Jim Fatland, City Manager
Kelley Craig, Human Resources Director

Absent: None

Staff Present: Tom Whitlock, Deputy Finance Director & Tax Collector
Denise Hodsdon, Executive Assistant

Guests: None

A. Welcome & Call to Order

Committee Chair Geraldine Dinkins called the meeting to order at 9:00 AM.

B. Certification of Quorum

Quorum was certified by Executive Assistant Denise Hodsdon.

C. Approval of Minutes of October 17, 2019 Meeting

Motion by Mr. Morrow, seconded by Mr. Fatland, to approve the October 17, 2019 meeting minutes as presented. Motion carried unanimously.

D. Tax Collections for 6-Months Ended December 31, 2019

Mr. Fatland noted that this is the first year that the City has done tax collections. He was pleased to report that our cash flow has improved tremendously.

Deputy Finance Director/Tax Collector Tom Whitlock reported that as of December 31, 2019 the City has collected \$4,203,045.20 (89%) in property taxes compared to \$827,193 received last year for the same time period. He noted that the additional revenue is significant and as we collected it, we put the money at the North Carolina Capital Trust and we are earning interest on that money. The City collected \$99,425 through December 31st for the Heart of Brevard and they had only received \$19,432 through December 31st last year. Mr. Whitlock said we do remit to them right away and we are only charging them .5% compared to the 3% they paid to the County previously.

E. Budget Calendar FY20-21

Mr. Fatland reviewed the budget calendar highlighting required deadlines. The FY21 Budget will be presented to City Council at its regularly scheduled meeting in May and the public hearing will be held at the City Council's regularly scheduled meeting in June.

F. Financial Policies and Fund Structures

Mr. Fatland explained the City's financial policies and fund structures. He noted that it is City Council's policy to maintain a 30% unassigned fund balance.

G. 6-Month Financial Report


Mr. Fatland presented the 6-month financial report of all City funds and gave an overview of each fund. He noted that due to the increased cash flow from property tax collection, we are starting the year with a \$2,985,759 fund balance. The total revenue is \$6,086,407 and the same period last year was 2,642,530 for an increase of \$3,443,877.

H. Set Date for Next Meeting

The next meeting of the Finance & Human Resources Committee is scheduled for Wednesday, January 15, 2020.

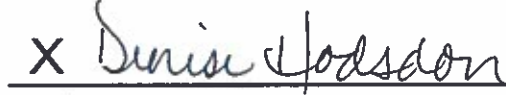
I. Adjourn

There being no further business, Mr. Fatland moved and Mr. Morrow seconded to adjourn the meeting at 10:35 AM. The motion carried unanimously.

X 

Geraldine Dirkins
Chair, Council Member

Minutes Approved: January 15, 2020

X 

Denise Hodsdon
Executive Assistant