

City of Rome
FINANCE COMMITTEE MEETING
July 20, 2023

PRESENT:

Committee Chairman Bill Collins
City Commissioner Craig McDaniel
City Commissioner Jamie Doss
City Manager Sammy Rich
Assistant City Manager Meredith Ulmer
Finance Director Toni Rhinehart
Assistant Finance Director Kraig Ingalsbe
Recording Secretary Vicki Blair

Guests: Sundai Stevenson, City Mayor
Eleana Beeman, City Commissioner
Joe Smith, City Clerk
Kelley Parker, Assistant to City Manager
Doug Walker, Public Relations
Norma Reboredo
Diane Hopper
John Bailey, Rome News Tribune

Committee Chairman Collins called the meeting to order and the minutes from the May 17th and July 10th meetings were approved by common consent. He then turned the meeting over to Finance Director Toni Rhinehart to review the June 2023 Financial Statements.

Ms. Rhinehart opened on a positive note, stating that all departments have done a great job with their budgets so far this year.

GENERAL FUND:

Title Tax Fee Revenues are trending slightly over YTD budget and slightly up from 2022. It is currently at \$572,296 compared to \$547,250 in 2022. Motor Vehicle Tax continues to remain flat. Local Option Sales Tax is up from \$4.2M to \$4.5M this year. Georgia Power franchise is up from \$2.4M to \$2.8M this year which is significant. Business licenses are about the same as last year. Rental fees are up slightly from last year. Fines and forfeitures are above budget and above last year. Red Speed fines are up but a little below budget although they have remained mostly consistent. Interest on investments continues to rise due to higher bank investment rates. The Spires and Housing Authority PILOT have not been received for 2023 to date. Overall, most departments are within budget for expenditures.

WATER & SEWER FUND:

Usage water and sewer revenues are above last year and ahead of budget. Total Operating Revenues total \$15.6M versus \$13.8M in 2022. We have received some funds to be set aside for the reverse osmosis project from litigation. Connection fees are up.

BUILDING INSPECTION FUND:

This fund is significantly down from last year due to a large number of permits in 2022. Expenditures are up slightly but below budget.

TRANSIT FUND:

We are still providing free ridership. We are making a transfer from General Fund to fund Transit. Discussion was then had regarding parking for Rome school buses.

HOTEL/MOTEL TAX FUND:

Hotel/Motel tax revenues continue to increase. We are slightly under budget at this time, but this revenue does continue to see growth.

HEALTH INSURANCE FUND:

Revenues are where we expected them to be, but we are having a very high claims year. It is possible there may be some type of increase in premiums in the near future, but it is important to note that there has not been an increase in over three years.

GOLF FUND:

Golf revenues have increased from \$575,028 in 2022 to \$646,326 for 2023. Expenses are up from last year but within budget. The number of rounds has increased from 13,568 in 2022 to 16,281 in 2023.

PARKING AND FORUM PARKING FUNDS:

The revenues for Downtown Parking total \$120,299 and are mostly flat compared to last year. This includes a transfer from General Fund to balance the budget. Even with the transfer, this fund is negative \$30,000 YTD. Parking fines are down from \$29,000 last year to \$22,000 this year. Kelley Parker began a discussion regarding some fresh ideas that will be discussed in future Parking and DDA Committee meetings. Ms. Rhinehart mentioned there has not been any special events revenue at this time for the Forum Parking Fund because we have not been able to use it.

In other business, Committee Chairman Collins began a discussion regarding SPLOST funds and Ms. Rhinehart reminded him that these funds can only be used for projects that were voted on by the public.

Ms. Rhinehart then began a discussion regarding TADs and stated she had looked back at the growth since 2008 compared to today. TAD 1 is a very large geographic TAD and encumbers a large number of properties. We currently have approximately 11-12 years remaining on that TAD before it dissolves. In 2008, the growth that occurred in TAD 1 was \$952,000. Today, the growth is approximately \$39M. TAD 2 will pay off next year and TAD 3 will pay off in 2036. Ms. Rhinehart went on to explain when a TAD is formed, the growth stays in that tax allocated district until the TAD dissolves. The total amount of growth for the four TADS is approximately \$1.6M. Strategic planning needs to be in place when new TADs are being discussed in the future.

With no other business, the meeting was adjourned.

Respectfully Submitted,

Vicki Blair