

MONTICELLO CITY COUNCIL

Called Meeting-Budget Planning Session

Tuesday November 27, 2018

5:00 P.M.

Minutes

Members Present –Mayor Bryan Standifer, Mayor Pro Tem Stone Workman, Council members David Wease, Jenny Murphy, and Cynthia Miller

Staff Present City Manager Roger Harrison, City Clerk LaThaydra Sands, and Staff Accountant Carnethia Pennamon

Media Present – Kathy Mudd

Called Session - Mayor Standifer called the meeting to order. Mayor Pro Tem Workman offered the invocation. City Clerk LaThaydra Sands called the roll.

Agenda Approval – Motion by Mayor Pro Tem Workman to approve the agenda with the following amendments: remove citizen comments and add 5a. GDOT sidewalk project, 5b. US Bank Payments and 5c. CD for investment, Seconded by Council member Murphy All in favor 4-0.

Citizens Present- None

GDOT Sidewalk project- Georgia Development Partners have now submitted 2 payments \$50,656.07 and \$73,066.68. City Manager Roger Harrison stated the invoices needed to be made from the 2012 SPLOST account.

Motion by Mayor Pro Tem Workman to pay both payment request from Georgia Development Partners out of 2012 SPLOST, seconded by Council member Murphy. All in favor 4-0.

US Bank Payments- City Clerk LaThaydra Sands stated that US Bank has experienced personnel changes and had not sent out the bond payment amounts for the first six months of the new fiscal year. To get things back on track US Bank has request a wire payment in the amount of \$95,557.34 (2011 series) and \$71,964.52 (WS series 2012). City Manager Roger Harrison stated that a motion was not needed since the funds are budgeted.

CD for investment-City Manager Roger Harrison discussed the financial balances of the City of Monticello accounts. He explained that currently the accounts are not drawing interest, therefore the City is losing thousands of dollars of free money yearly. Mr. Harrison received quotes from Ameris Bank, Newton Federal Bank, and East West Bank. Ameris Bank quoted money market account 1.85%, 6-month CD 1.85% and 12-month CD 2.20%. Newton Federal Bank quoted money market account 1.75%, 6-month CD

2.0%, and 12-month \$2.25%. East West Bank quoted 12-month CD 2.25%. City Manager Roger Harrison recommend that Council place 1.5 million dollars in a 12-month CD at Newton Federal. If an emergency arises where additional funds are needed, he also recommended using funds from the Municipal Competitive Trust, this wire would take around 20 minutes.

Motion by Mayor Pro Tem Workman to invest 1.5 million dollars in a 12-month CD with an interest rate of 2.25 % with Newton Federal Bank, seconded by Council member Miller. All in favor 4-0.

Budget Planning- City Manager Roger Harrison stated that the Department heads and himself had worked hard on reducing the budget and making the necessary cuts. During this session City Manager Harrison went through the budget and explained the proposed budget cuts totaling \$287,755.

Motion by Mayor Pro Tem Workman to approve budget amendment reduction of \$287,755, seconded by Council member Miller. All in favor 4-0.

Employee Bonuses- Yearly Council has a discuss to decide upon yearly employee bonuses. Normally each employee receives a check for \$100.00 after taxes. The amount before taxes is \$108.28.

Motion by Council member Wease to approve the \$100.00 employee bonus check, seconded by Council member Murphy. All in favor 4-0.

Council Comments:

Council member Wease- appreciates the good work by staff.

Council member Murphy- is looking forward to Light of Monticello event and parade on December 15, 2018.

Mayor Pro Tem Workman- stated that he would like to begin the budget next year with a 10% reduction on Electric rates.

Mayor Standifer- stated that staff did a great job reducing the budget by \$287,000. Good Manager always look for ways to make money.

Meeting adjourned at 6:20 p.m.