

Special Called Meeting

December 29, 2022

The Mayor and Council had a Special Called Meeting on Thursday, December 29, 2022, 6.00 p.m. at 4 Homer Street.

Present were Mayor Richard Presley, Councilmembers Kim Wilmoth, Junior Hardy, Richard Parr and Scott Harper, City Administrator Barbara Thomas.

Mayor Presley turned the meeting over to Keith Waters, CPA.

Mr. Waters gave handouts to each Councilmember for audited years of 2020 and 2021. He reported that it was a clean audit with no findings of wrongdoing. Every report and bill that was asked for was received.

The city was over budget in the Public Safety of \$7,077, Sanitation \$ 2132.00 and Culture and Recreation \$2,983.00.

Mr. Waters made several recommendations for next year, Increase the Capitalization threshold from \$200.00 to \$5,000.00.

Review the Downtown Development Authority controls and procedures. The DDA is getting larger (more assets and transactions).

Mr. Waters recommended that the city review the Water/Sewer Fund due to the fund balance steadily decreasing and the cash flow from operations is not adequate to cover debt services and depreciation.

He did state that the city's cash reserve is very strong with 3 months reserve on hand if no other funds were received.

Meeting adjourned at 6:37 p.m.

Barbara Thomas

January 9, 2023
