



City Council Worksession Meeting Minutes – Electronic Meeting

January 26, 2021

I. CALL TO ORDER

5:00PM

Mayor, Stephen D. Murray III

All members of Council in attendance (Phil Cromer, Neil Lipsitz, Mitch Mitchell, and Mayor Murray).

II. DISCUSSION ITEMS

A. Update on Financial position through December.

Kathy Todd, Finance Director, gave updates on the General Fund, Parks and Tourism Fund and the Stormwater Fund. These updates are through January 25, 2021. The public can view this data on opengov.com by going to the Finance Page on the City Website and then clicking on the Financial Transparency link.

General Fund - Expenses are close to the prorated budget, but revenues are much lower, and this has to do with the distribution of Property Taxes by the County that has not been released. Actual Expenses \$10,290,842.00. Revenues \$5,278,459.00

Mayor Murray asked if there was any indication as to when the balance of taxes owed will be received and if we will have to access the Tax Anticipation Note (TAN).

Mrs. Todd does not see the need to access it at this time but will not fully know until we receive another distribution, which should be within the next week.

Parks and Tourism Fund - Expenses are \$1,692,307.00, and Revenues \$1,571,496.00. It was stated that the departments who utilize this fund are doing a great job with their expenditures. She is hopeful that the General Fund will not be needed to offset this fund.

Mayor Murray inquired about the different types of revenues that go in this fund.

Mrs. Todd went over a few of them that included Parking and Carriage Fees.

Stormwater Fund - **Mrs. Todd** stated that there have not been any collections to date. The County Treasurer and Finance Director have been contacted to find out why. She said that as of right now, this fund is being subsidized by excess in the General Fund.

Councilman Lipsitz asked if the moved funds will go back once the other funds have been received, to which she replied yes.

Mrs. Todd, also said there is no need to have Council make any budgetary decisions, but that we still need to be mindful of spending.

Mayor Murray gave new council members an overview on how the budget for this Fiscal Year came to be.

Reece Bertholf, Fire Chief and Assistant City Manager stated that the City is operating as it did in Fiscal Year 2019.

Interim Mayor Pro Tem, Cromer, asked if the Tax Anticipation Note will have any effect on our bond rating.

Mrs. Todd, said no, as it is not a general obligation and does not go against debt limitations.

III. EXECUTIVE SESSION

Interim Mayor Pro Tem, Cromer made a motion to go into Executive Session and seconded by Councilman Mitchell.

- A. Pursuant to Title 30, Chapter 4, Section (70) (a) (1) of the South Carolina Code of Law: Discussion regarding appointments to City Boards and Commissions.
- B. Pursuant to Title 30, Chapter 4, Section (70) (a) (2) of the South Carolina Code of Law: Receipt of legal advice concerning contractual arrangements and pending legal action.

No actions from Executive Session.

IV. ADJOURN

5:27 PM

Disclaimer: All City Council Worksession and Regular Meeting minutes are recorded. Live stream can be found on the City's website at www.cityofbeaufort.org (Agenda section). Audio recordings are available upon request by contacting the City Clerk, Ivette Burgess at 843-525-7018 or by email at iburgess@cityofbeaufort.org.