

MINUTES
TOWN OF MONCKS CORNER
FINANCE MEETING
TUESDAY, MARCH 15, 2016
6:00 p.m.

Present: Mayor Michael A. Locklear

Mayor Pro-Tem David A. Dennis, Jr.

Council Johna T. Bilton Charlotte A. Cruppenink
Members: James N. Law, Jr. Chadwick D. Sweatman
Dr. Tonia A. Taylor

Staff

Present: Roland Windham, Interim Town Administrator
Marilyn M. Baker, Clerk-Treasurer
John S. West, Town Attorney
Lisa M. Hancock, Town Accountant
Jessica Morgan, Accounts Payable/Payroll Clerk
Ehrichs B. Ollic, Police Chief
Elizabeth Steele, Victim's Advocate
Michael Roach, Police Lieutenant
David A. Miller, Fire Chief
Ralph Jones, Recreation Director
Matt Still, Athletic Director
Sara Anderson, Events Coordinator
Doug Polen, Planning Director
Chance Price, Chief Building Official

Absent: Butch Svagerko, Public Service Director
Robert E. Watson, Administrative Judge

Call to Order:

The Finance Meeting was called to order by Mayor Locklear at 6:00 p.m.

Audit Presentation of the Town of Moncks Corner Fiscal Year 2015 Financial Statements: Emily Sobczak, CPA of Greene, Finney & Horton, LLC

Emily Sobczak presented the Town with an unmodified opinion. The General Fund Balance increased by \$912k. The Town ended Fiscal Year 2015 with a fund balance of \$3.4 million.

Approval of Minutes:

Motion was made by Mayor Pro-Tem Dennis to approve the minutes of the February 16, 2016 Finance Meeting. Motion was seconded by Councilwoman Cruppenink and was unanimously approved.

Financial Reports:

Town Accountant Lisa Hancock reported the significant features of the Finance Report for February, 2016 as follows:

Cash on Hand:

| | |
|----------------------------------|--------------|
| General Fund Operating | \$ 3,686,403 |
| Designated Funds: | |
| State Accommodations Tax Fund-15 | 16,758 |
| Victims Advocate Fund-17 | 26,788 |
| Depot Fund-18 | 41,907 |
| Foxbank Permits Fund-55 | 710,446 |
| Capital Improvements Fund-84 | (25,315) |
| Total February 29, 2016 | \$ 4,456,987 |

General Fund Year to Date Revenues & Expenditures February 29, 2016:

| | |
|-------------------------------------|------------------|
| Revenues | \$ 2,717,290 |
| Expenditures | <u>2,532,972</u> |
| Revenues over (Under) Expenditures: | \$ 184,318 |

Cash on Hand for Special Bank Accounts:

| | |
|----------------------------|-------------------|
| 1% Fire Funds-20 | \$ 8,416 |
| Narcotics Fund-30 | \$ 60,384 |
| 2014 Construction Fund-77 | \$ 758,217 |
| Bond Sinking Fund | \$ 12,466 |
| Playground Fund-81 | \$ 4,859 |
| Recreation Complex Fund-81 | \$ 903,271 |
| Community Rec Center Debt | \$ <u>108,999</u> |
| Service Fund-81 | \$ 1,856,612 |

Ms. Hancock went over the following for the month of February, 2016 as information:

- Cash Flow Summary for the General Fund - Revenues of \$682,102 are over expenditures of \$464,112 by 217,990. Ending Fund Balance for February, 2016 is \$3,686,403.

Adjourn: There being no further business; motion to adjourn was made by Mayor Pro-Tem Dennis. Motion was seconded by Councilman Law and was unanimously approved. Meeting adjourned at 6:10 p.m.

A copy of this meeting's agenda was e-mailed to the Post and Courier, The Berkeley Independent, Channel 4 and Agenda Depository. As required the agenda was posted on the bulletin board at Town Hall at least 24 hours prior to the meeting.

Minutes Approved and Adopted:

Approved by: _____ April 19, 2016
Marilyn. M. Baker/Clerk-Treasurer Date