



REPORT

CITY OF HARTSVILLE, SOUTH CAROLINA
COUNCIL FINANCE, AUDIT, BUDGET COMMITTEE
TUESDAY, JULY 21, 2020 – 10:00 AM
CONFERENCE ROOM - CITY HALL - 100 EAST CAROLINA AVENUE

Council Committee Members: Chair Councilmember McGee, Councilmember Caldwell, Mayor Pennington

Executive Staff: City Manager Moore, Finance Director Caulder, Purchasing Agent Matthews, Public Service Director Slatton, and City Clerk Skipper

PURSUANT TO CITY OF HARTSVILLE EMERGENCY ORDINANCE 4397, DURING THE COVID-19 (CORONAVIRUS) PANDEMIC, THE CITY CONFERENCE ROOM MAY BE OPEN, MAINTAINING SOCIAL DISTANCING, AND FOLLOWING DHEC AND CDC GUIDELINES. PURSUANT TO RESOLUTION 06-20-05 FACE COVERINGS ARE ENCOURAGED.

PURSUANT TO FREEDOM OF INFORMATION ACT SC CODE 30-4-80: WRITTEN NOTICE WAS DELIVERED TO THE PRESS BY EMAIL ON FRIDAY, JULY 17, 2020 AND DULY POSTED AT CITY HALL LOCATED AT 100 EAST CAROLINA AVENUE AND ON HARTSVILLESC.GOV.

Chair McGee called the meeting to order at 10:05 am.

DISCUSSIONS:

FY2020 PRELIM RESULTS AND UPDATES:

Finance Director Caulder informed the committee that:

- a. we are waiting on the last big payment from MASC related to business licenses, which usually comes in June. It is late due to COVID19 and we should receive it in August. It will be approximately \$600,000. The General Fund preliminary results show it's in the black \$158,000 due to COVID19 and the spending cuts across the board and in overtime that had to be made.
- b. Our audit is in process and hopefully will be done in September.
- c. The re-finance is on track and closing is set for the first week in August. This will free up cash and build up our reserves
- d. The city has received an "A" rating!

GENERAL FUND RESERVE POLICY:

City Manager Moore explained that he and Finance Director Caulder will be working on a reserve policy and will have it completed by December. This is part of our "A" rating.

INFORMATION TECHNOLOGY DISCUSSION:

City Manager Moore informed the committee that discussions have started and a complete review of our IT systems will occur.

SCHEDULING:

This committee will continue to meet on a monthly basis; next meeting is August 18, 2020.

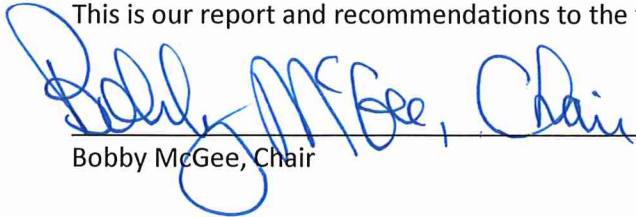
QUESTIONS & ANSWERS:

None.

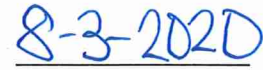
CLOSE MEETING- CHAIR:

Chair McGee closed the meeting at 11:20am.

This is our report and recommendations to the full Council.



Bobby McGee, Chair



Date