CITY OF CHARLES TOWN
FINANCE COMMITTEE
AGENDA • NOVEMBER 8, 2023

Committee Meeting **COUNCIL CHAMBERS** **11:00 AM**
101 E Washington Street, Charles Town, WV 25414

1. CALL TO ORDER

2. UNFINISHED BUSINESS

: **2023-993:** Utility Fee

: **2023-1021:** B&O Tax Waiver Request - Alvarez

3. NEW BUSINESS

: **2023-994:** FY2024 General Fund Revision #2
(FY2024 distributions for COLA & 457 Plan department distributions)
FY24 COLA Distribution.xlsx

: **2023-995:** Grant Match Funding Source(s) - Congress and Lawrence Street HEPMPO Grant

: **2023-999:** Charles Washington Hall - Historical Tax Credit Investor Eligible for Exit

4. FINANCE DIRECTOR REPORT

: **2023-996:** Statement of Accounts through September 30, 2023
Account Balances - September 30 2023.xlsx

: **2023-997:** ARPA Funds Status

: **2023-998:** Charles Washington Hall Water Heater Replacement
Charles Town Plumbing Invoice - Water Heater Replacement.pdf

5. ADJOURNMENT

6. NOTICE: The Public May View the Meeting Live by Clicking on the Event Link at: https://www.charlestownwv.us/government/agendas-and-minutes/

Finance Committee
101 East Washington Street
Charles Town, WV 25414

Meeting: 11/08/23
Department: Finance Committee
Initiator:

SCHEDULED

AGENDA ITEM (ID #)

2023-993: Utility Fee

ATTACHMENTS:

Finance Committee
101 East Washington Street
Charles Town, WV 25414

SCHEDULED

Meeting: 11/08/23
Department: Finance Committee
Category: Report
Initiator:

AGENDA ITEM (ID #)

2023-1021: B&O Tax Waiver Request - Alvarez

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2023-994: FY2024 General Fund Revision #2 (FY2024 distributions for COLA & 457 Plan department distributions)

ATTACHMENTS:

- FY24 COLA Distribution.xlsx

FY24 - 8.7% COLA Distribution

	FY24 Original Budget	8.7% COLA	FICA	457b Retirement	PERS Retirement	Grand Total
Economic Development	$ 62,500.00	$ 5,437.50	$ 415.97	$ 163.13	$ 37.44	$ 6,054.03
CITY CO Salaries	$ 40,000.00		$ -	$ -	$ -	$ -
CMO Salaries	$ 190,600.00	$ 16,582.20	$ 1,268.54	$ 497.47	$ 114.17	$ 18,462.37
Treasurer's Salaries	$ 216,800.00	$ 18,861.60	$ 1,442.91	$ 565.85	$ 129.86	$ 21,000.22
CLERK Salaries	$ 57,775.00	$ 5,026.43	$ 384.52	$ 150.79	$ 34.61	$ 5,596.35
PJO Salaries	$ 32,000.00	$ 2,784.00	$ 212.98	$ 83.52	$ 19.17	$ 3,099.66
Enforcement AG - Salaries	$ 55,000.00	$ 4,785.00	$ 366.05	$ 143.55	$ 32.94	$ 5,327.55
Building Inspection Salaries	$ 73,800.00	$ 6,420.60	$ 491.18	$ 192.62	$ 44.21	$ 7,148.60
P&Z Salaries	$ 210,000.00	$ 18,270.00	$ 1,397.66	$ 548.10	$ 125.79	$ 20,341.54
City Hall Salaries	$ 96,400.00	$ 8,386.80	$ 641.59	$ 251.60	$ 57.74	$ 9,337.74
Parking Salaries	$ 36,100.00	$ 3,140.70	$ 240.26	$ 94.22	$ 21.62	$ 3,496.81
Police Dept. Salaries	$ 1,377,483.00	$ 119,841.02	$ 9,167.84	$ 3,595.23	$ 825.11	$ 133,429.20
Police-Special Duty Salaries	$ 27,500.00	$ 2,392.50	$ 183.03	$ 71.78	$ 16.47	$ 2,663.77
Streets Salaries	$ 233,800.00	$ 20,340.60	$ 1,556.06	$ 610.22	$ 140.05	$ 22,646.92
	$ 2,709,758.00	$ 232,268.95	$ 17,768.57	$ 6,968.07	$ 1,599.17	$ 258,604.76

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2023-995: Grant Match Funding Source(s) - Congress and Lawrence Street HEPMPO Grant

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2023-999: Charles Washington Hall - Historical Tax Credit Investor Eligible for Exit

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AGENDA ITEM (ID #)

2023-996: Statement of Accounts through September 30, 2023

ATTACHMENTS:

- Account Balances - September 30 2023.xlsx

City of Charles Town
Bank and Investment Accounts
As of September 30, 2023

Revised: November 7, 2023

Account	Fund	June 30, 2023 Account Balance	Sep 30, 2023 Account Balance	Near-Term Expenditures	UNRESTRICTED FUNDS Unencumbered Balance	RESTRICTED FUNDS Unencumbered Balance	Comments
General Fund-BCT	General	$ 4,712,111	$ 5,524,661	$ 4,024,661	$ -	$ 1,500,000	General fund for operations; assumes complete draw down in near-term. $1.5 million ARPA funding held in General Fund for grant matching.
Coal Severance Tax Revenue Fund-BCT	Coal Severance	126,373	134,183		-	134,183	Special revenue fund used for select projects; saving for longer-term park project.
Charles Town Building Commission-Truist	Bldg Commission	229,830	221,634		-	221,634	Near-term expenditures (i.e. debt service) are paid from the BC fund and directly reimbursed through monthly lease payments from General Fund. Other funds restricted to BC purposes.
Residual Fund-Summit	Residual	677,514	684,181		684,181	-	Savings account/emergency fund for the city. No planned expenditures.
Sales Tax-BCT	Sales Tax	3,138,925	2,826,735	1,600,000	1,226,735	-	$1 million committed to debt service (CWH and Annex reimb) and general operating costs for fiscal year 2023 - $700k already transferred.
Federal Equitable Fund-BCT	Investigative	99,629	84,953		-	84,953	Funds restricted for limited police activities per DOJ guidelines.
CWH Landlord, LLC-BCT	CWH Landlord	632,645	632,082	25,000	607,082	-	Unrestricted revenues from the sale of federal historic tax credits; near-term expenditures are to begin design of city hall renovations. $25K allocated for possible option buy out.
American Rescue Plan Account-BCT	ARPA Fund	8,895	8,907		-	8,907	2nd tranche transferred on 1/6/2023 - $1.332 million to General Fund.
Housing Rehab Program-United	CDBG	63,548	63,755		-	63,755	Funds restricted to housing rehab services.
Investigation Account - CTPD-BCT	Investigative	31,096	35,248		-	35,248	Funds for police use-Federal Equitable recorded under separate bank account.
Employees Fund CTPD-BCT	Employees Fund	964	965		-	965	Funds for police use
Capital Reserve Fund-BCT	Capital Reserve	2,726,939	2,478,938		2,478,938	-	Near term funding for capital projects approved in FY24 CIP budget (minus capital expenses already paid, and repaving expenses paid from other account).
Summit Broker Buster - Repaving	Capital Reserve	954,034	967,855		-	967,855	Savings account for future road resurfacing projects; near term expenses includes street improvements budgeted for FY2024.
EPA/RLF Fund-BCT	Capital Reserve	182,084	190,581		190,581	-	EPA project completed but account remains open because it is a depository for federal overtime funds for drug task force (those funds later transferred to GRF) and is used to manage cash flow for reimbursable grants.
Board of Park & Recreation-BCT	Parks & Rec	81,803	28,484	28,484	0	-	Operating account for the city's parks programs
Board of Park & Recreation - CIP-BCT	Parks & Rec	5,145	5,549		-	5,549	Account dedicated to Parks & Rec Donations/Contributions for future Parks CIP (tennis courts, pool, etc.)
Debt Service Reserve (B.C.)-Truist	Bldg Commission	47,730	47,736		47,736	-	Established in 2010 at the same time the Building Commission established the Sinking Fund for a 1999 bond issuance. Bond has been repaid, funds to be consolidated with Repaving fund.
1999 Series Revenue Bond Interest & Sinking Fund (B.C)-Truist	Bldg Commission	304,928	304,966		304,966	-	Account includes original deposit of $52k to establish fund and additional deposits from street fees and interest earnings. Now that bond is paid, funds are "unrestricted" and can be combined with the Repaving fund.
Board of Trustees Police Pension Relief Fund-United	Police Pension	50,905	42,568	42,568	-	0	Funds used to support pension beneficiaries (includes regular contributions from the general fund to this account).
Bond Escrow Fund-BCT	Bond Escrow	183,063	183,409		-	183,409	Account is used to deposit funds from developers and held until projects are completed. Current funds are for the Samuel Street Station and Tate Manor projects.
Total Bank Accounts		*$ 14,258,161*	*$ 14,467,390*	$ 5,720,713	$ 5,540,219	$ 3,206,458	
					-		
Fidelity Police Pension Fund #6846	Police Pension	*479,414*	*473,562*	-	-	473,562	Investment fund for restricted use; future pension payments
Fidelity City Residual Fund #9959	Residual	*687,509*	*673,102*	-	673,102	-	Investment fund for budget stabilization.
					-		
Total Bank Accounts plus two Investment Accounts		*$ 15,425,084*	*$ 15,614,054*	$ 5,720,713	$ 6,213,322	$ 3,680,020	

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2023-998: Charles Washington Hall Water Heater Replacement

ATTACHMENTS:

- Charles Town Plumbing Invoice - Water Heater Replacement.pdf

INVOICE

Charles Town plumbing LLC
49 Hite Rd
Kearneysville, WV 25430

ctownplumb@gmail.com
+1 (304) 725-9751

City of Charles town

Bill to
100 west washington st
charles town, wv 25414

Ship to
City of Charles town
100 west washington st
charles town, wv 25414

Invoice details
Invoice no.: 1199
Terms: Due on receipt
Invoice date: 10/29/2023
Due date: 10/29/2023

#	Date	Product or service	SKU	Qty	Rate	Amount
1.		**Services** Remove, dispose of existing, and Install New 50 gallon, 100k btu heater, with new shut off valve, expansion tank. adding drip leg to gas line before entering gas valve, and correcting flu pipe issues if needed.				$9,170.00

Total **$9,170.00**

Overdue 10/29/2023

Note to customer

Thank you for your business and continued support! My team and I really appreciate the opportunity to work with you.