

City of Rome
FINANCE COMMITTEE MEETING
March 26, 2025

PRESENT:

Committee Chairman Jim Bojo
City Commissioner Wayne Robinson
City Manager Sammy Rich
Finance Director Toni Rhinehart
Assistant Finance Director Kraig Ingalsbe
Vicki Blair, Recording Secretary

Guests: Michelle Picon, Development Director of The Historic Desoto Theatre Foundation
Leanne Cook, President of The Desoto Theatre
Becky Smyth, Purchasing Director
Kelley Ledford, Assistant to the City Manager
Doug Walker, Public Relations

Absent: City Commissioner Elaina Beeman
Assistant City Manager Meredith Ulmer

Committee Chairman Jim Bojo called the meeting to order and the minutes from the February 24th meeting were approved by common consent. He then turned the meeting over to Michelle Picon, Development Director of The Historic Desoto Theatre Foundation.

Ms. Picon began by explaining her role with The Desoto Theatre and the history of the theatre. The City of Rome has partnered with The Desoto Theatre for many years and assisted in various repairs needed to beautify the location. However, there are many other repairs and updates needed before the 100th anniversary celebration. As the City has been committed in the past, Ms. Picon asked that the City be committed to the future of the theatre as well. She stated a committed partnership is crucial to keep the theatre alive. The next project is the stage and backstage overhaul and is currently budgeted at \$1M. This project would be split into two phases beginning in 2026. Ms. Picon asked the Finance Committee to consider making a pledge in writing to donate \$150,000 over a three-year period, which would also help the foundation be able to secure grant funding as well. Chairman Bojo stated the next step would be to have this request brought before the full City Commission to determine if this would be feasible in next year's budget. Ms. Picon thanked the committee for their time and stated any assistance would be appreciated.

The meeting was then turned over to Finance Director Toni Rhinehart for a quick review of the February 2025 Financial Statements. She began with a review of the General Fund and stated Title Tax Fee Revenues are down slightly from last year. Intangibles taxes are down from 2024 as well. Local Option Sales Tax is a bright spot and is up for the month and above budget. The GA Power franchise fee is up for 2025 as well. Police fines are up slightly from 2024, and Red Speed Revenues are down slightly from 2024 but are mostly consistent. Most departments are below budget in expenditures. Retirement costs are up from 2024 due to an increase in required GMEBS contributions. Total operating expenses are up from last year but below YTD budget.

Ms. Rhinehart went on to say Water & Sewer revenues are above last year and ahead of YTD budget. Wholesale water sales are responsible for some of this increase due to the city selling more water to the county. Across the city, investment interest income is still stable compared to what has been seen in the past but has decreased slightly. Bond coverage is very healthy due to the reduction of outstanding debt.

The Building Inspection Department has seen a big decrease in permit revenues for 2025. Expenses are up slightly but below budget.

Reimbursements are still being received in the Transit Fund and are caught up through November 2024. Free ridership ends on April 1st.

Hotel Motel tax revenues are up slightly from last year but below budget. The beginning of the year is typically low, and several hotels were behind on submitting their tax payments.

Ms. Rhinehart stated claims are just now coming in from the new health insurance carrier for the year so it may be several months down the road before more information will be available on savings.

Workers Comp fund is very healthy so the contributions from the departments have been stopped for one 2025.

February Golf revenues have started out slow mostly due to extreme cold temperatures early in the year.

A new car to monitor downtown parking has been delivered. Beginning April 1st, the county will be taking over the 4th and 6th Avenue parking decks. The City will maintain the Forum parking deck.

Landfill revenues are above 2024 and YTD budget. Expenses are in line with 2024 and below YTD budget. Available cash has increased from 2024 in anticipation of the next phase of the landfill construction.

Ms. Rhinehart concluded the meeting by mentioning that the 2023 GFOA Award was received this week and thanked the entire Finance Department for their assistance in receiving the award.

With no other business, the meeting was adjourned.

Respectfully Submitted,

Vicki Blair