

City of Rome
FINANCE COMMITTEE MEETING
April 30, 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: Becky Smyth, Purchasing Director

Absent: City Commissioner Elaina Beeman
Assistant City Manager Meredith Ulmer

Committee Chairman Jim Bojo called the meeting to order and the minutes from the March 26th and April 22nd meetings were approved by common consent. He then turned the meeting over to Finance Director Toni Rhinehart.

Ms. Rhinehart began the meeting with a request from the Rome Police Department to use Red Speed funds to replace a vehicle damaged in an accident. It was noted that these type requests will be brought to the Finance Committee for approval before being presented to the full commission. Funds available are approximately \$208,000 but the cost of the car is approximately \$44,380. Commissioner Wayne Robinson made a motion to approve the request with Bojo seconding the motion. The next step would be to present the request to the full City Commission for a vote at the next Commission meeting.

Ms. Rhinehart then began a review of the Unaudited December 2024 Financial Statements. Property tax collections were slightly down around 93%, but there is an increase in current collections by \$1.2M due to higher valuations and new growth. The Title Tax Fee Revenues are down from 2023 and slightly below budget. Local option sales tax was budgeted at \$10M but was actually \$9.924M. Insurance premium tax was budgeted at \$3.5M but actual was \$3.6M. Georgia Power Franchise tax increased from \$2.8M to \$3.3M. Business license revenues are down slightly but fell in line with 2023. Facility rentals are in line with 2023. Police fines are down from 2023 and below budget for the year. Interest on investments is significantly above last year and above budget. Total operating revenues and transfers in were down from 2023 mostly due to the ARP money that was rolled into General Fund in 2023.

Most General Fund departments are within budget for the year, but a few are slightly over. City Commission was over budget slightly and it will be one department that requires a budget revision. Public safety expenses are up from 2023 but below budget for the year. Public Works departments came in under budget except Street Lighting which is mostly due to Georgia Power services. In 2024, The Rome/Floyd Chamber continued with a new economic development program called Rise and Thrive, requiring an ongoing \$50,000 annual contribution beginning in 2021 and ending in 2025.

Water operating revenues were down from 2023 by about \$2M, but still above budget. Interest income in water funds was significant. Most departments were within budget, but some were slightly above budget in expenses due to pay adjustments. A quick review was had regarding the water plant and R&E projects.

Permit revenues for both city and county were very high in 2024 but are expected to be lower in 2025 which may have an impact on the Building Inspection Fund.

The Transit Fund had no mainline revenue in 2024, but service has restarted for 2025. A transfer to the Transit Fund of \$1M was made in 2024. A brief discussion regarding microtransit was had.

Revenues in BID Fund have gone down mostly due to a fewer number of businesses which results in lower property tax revenue and BID business license fees.

Fire revenues are higher than budgeted due to SPLOST reimbursements made during 2024. Operating expenses are above 2023 but within budget for 2024. Retirement went up slightly but is expected to increase significantly due to the new payroll adjustments going forward.

Hotel Motel tax revenues continue to decline due to a reduction in the number of available hotel rooms. A discussion was had regarding new hotels in the works for the near future.

All the premiums in the Workers Comp Fund were redirected into the Health Insurance Fund for 2024 but the Health Insurance fund still shows a loss mostly due to a payout of approximately \$9.5M in claims. Stop loss claims were some of the highest ever.

The Tax Allocation District Fund is a bright spot. Expenses include TAD 1 payments to the Riverpointe Apartments and Mariott, TAD 2 payment to Ledbetter, TAD 3 payment to Berry College and TAD 4 payment to East Bend. The last payment for TAD 2 was made in 2024 and it has now been dissolved so that tax revenue will roll to General Fund for 2025. TAD 4 is anticipated to be paid off in approximately two years.

Parking revenues were down from 2023 and below budget. The county plans to take over two of the parking decks.

2023 SPLOST collections began in April of 2024. Projects using 2017 and 2013 SPLOST funds continued in 2024.

Landfill fee revenues increased from 2023. There was a valuation change in 2023 which is responsible for the difference in expenses from 2023 to 2024. A discussion ensued regarding the building of Phase 9 at the landfill along with recycling discussion.

Revenues in Solid Waste Management Fund were above last year and right at budget. Expenses are above 2023 but below budget.

A tremendous amount of improvements were done at the end of 2023 and into 2024 at the Forum. Excess Hotel Motel funds were used to cover those expenses.

Per state regulations, it was required to create an Opioid Fund for reporting purposes at the end of 2023. The only expenditure for 2024 out of this fund was for Brother's Place which is a program to aid men in the community.

The next Finance Committee meeting was scheduled for May 28th at 8:30 am. A review of the 2025-26 Rome City Schools budget will be on the agenda as well as a December 2024 Budget revision for the City of Rome.

With no other business, the meeting was adjourned.

Respectfully Submitted,

Vicki Blair