



## **FINANCE COMMITTEE MEETING AGENDA**

Commission Chamber

Tuesday, November 14, 2023

1:20 PM

### **FINANCE**

- [1.](#) Motion to approve the minutes of the Finance Committee held on October 31, 2023.
- [2.](#) Presentation of Administrator's recommendation for funding new jail pods.

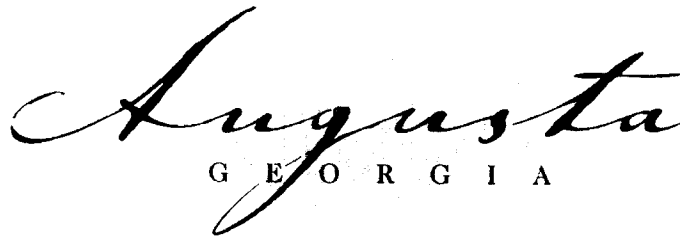
**Finance Committee**

November 14, 2023

**Minutes**

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<b>Department:</b>	N/A
<b>Presenter:</b>	N/A
<b>Caption:</b>	Motion to approve the minutes of the Finance Committee held on October 31, 2023.
<b>Background:</b>	N/A
<b>Analysis:</b>	N/A
<b>Financial Impact:</b>	N/A
<b>Alternatives:</b>	N/A
<b>Recommendation:</b>	N/A
<b>Funds are available in the following accounts:</b>	N/A
<b><u>REVIEWED AND APPROVED BY:</u></b>	N/A

**FINANCE COMMITTEE MEETING MINUTES**

Commission Chamber

Tuesday, October 31, 2023

1:05 PM

**FINANCE****PRESENT**

Mayor Garnett Johnson

Commissioner Jordan Johnson

Commissioner Wayne Guilfoyle

Commissioner Francine Scott

Commissioner Stacy Pulliam

1. Consider a request from Mr. Aaron Matthews of Matthews Motors for a refund of property taxes in the amount of \$8,388.42 for property located at 1365 Gordon Highway.

Motion to approve the refund of the property taxes.

Motion made by Scott, Seconded by Pulliam.

Voting Yea: Johnson, Scott, Pulliam

Voting Nay: Guilfoyle

Motion carries 3-1.

2. Consider a request from Mr. Patrick Feistel regarding the abatement of taxes for the Garden City Rescue Mission on Fenwick Street.

Motion to refer this item to the full Commission with no recommendation.

Motion made by Pulliam, Seconded by Scott.

Voting Yea: Johnson, Guilfoyle, Scott, Pulliam

Motion carries 4-0.

3. Motion to approve annual leave buy back program up to the amount of 40 hours.

Motion to approve.

Motion made by Guilfoyle, Seconded by Scott.

Voting Yea: Johnson, Guilfoyle, Scott, Pulliam

Motion carries 4-0.

4. Motion to approve the minutes of the Finance Committee held on October 10, 2023.

It was the consensus of the committee that this item be approved without objection.





## Finance

Meeting Date: November 14, 2023

### AO Jail Funding

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<b>Department:</b>	Administrator's Office
<b>Presenter:</b>	Takiyah A. Douse, Interim Administrator
<b>Caption:</b>	Presentation of Administrator's recommendation for funding new jail pods.
<b>Background:</b>	On September 5 <sup>th</sup> the Commission approved funding in the amount of \$310,000.00, from Contingency Fund, as an emergency procurement for the replacement of locks and hinges at the Jail and to defer to the Administrator to come back with a recommendation on funding for the new Jail pod.
<b>Analysis:</b>	N/A
<b>Financial Impact:</b>	N/A
<b>Alternatives:</b>	N/A
<b>Recommendation:</b>	Presentation of Administrator's recommendation for funding new jail pods.
<b>Funds are available in the following accounts:</b>	N/A
<b><u>REVIEWED AND APPROVED BY:</u></b>	N/A



Donna B. Williams, CGFM  
Director

Timothy E. Schroer, CPA, CGMA  
Deputy Director

## Memo

**To:** Takiyah A. Douse, Interim Administrator  
Donna B. Williams, CGFM, Finance Director

**From:** Timothy Schroer, CPA, Deputy Finance Director

**Date:** October 6, 2023

**Re:** Funding Jail Pods

As directed by the commission below is an analysis of the options available to fund the construction of new jail pod(s) and repairs to the current pods.

- Issue General Obligation (GO) bonds:** This option would require the question to be place on a ballot for voter approval. There are three election dates in 2024 available. If approved an additional millage would be added to the property tax bills to provide funding for debt service.
- Use the Urban Redevelopment Agency (URA) to issue revenue bonds backed by an intergovernmental agreement (IGA) with Augusta:** The source of funding would be SPLOST 9. The estimated beginning date of SPLOST 9 collections is January 1, 2027. If the bonds are issued in 2024 to minimize the impact on the General Fund the bonds issued would include 24 months of capitalized interest. Capitalized interest would add approximately \$4 million to the project cost for one pod and \$8 million if two pods were constructed. There would be up to an 18-month gap were interest only payments would need to be funded by the General Fund. Depending on the amount borrowed the amount needed would be:

Interest Only Payments		
	\$37.5 Million 1 pod	\$75 million 2 Pods
2026	\$ 989,000	\$1,967,000
2027	1,978,000	3,934,000
Total	<u>\$2,967,000</u>	<u>\$5,901,000</u>

The following actions would be required for this option:

- a) Approval of a “move forward” resolution directing the Administrator and/or the finance team to prepare the necessary resolution that the Commission finds that the jail is located in a pocket of blight; prepare a redevelopment plan; schedule and conduct a public hearing on the plan; draft any necessary documents and deeds in order for Augusta to enter into an intergovernmental agreement with the Urban Redevelopment Agency to implement the plan; designate the scope of the project (renovation, construction of one or two pods); develop funding structure (i.e. use of capitalized interest and interest only payments to eliminate or minimize expense to General Fund until SPLOST 9 is approved); and to take such other steps as necessary to fund the project.
  - b) Commission adopts resolution finding that a pocket of blight exists.
  - c) Public hearing on redevelopment plan (typically held prior to Commission meeting).
  - d) Commission adopts resolution approving redevelopment plan (typically the same day as the public hearing).
  - e) URA approves parameters resolution and IGA to implement the plan.
  - f) Commission approves IGA and required transfers following URA approval.
  - g) Issuance of bonds by URA.
  - h) Pricing (typically on Commission meeting date so Administrator can advise of details of sale).
  - i) Closing.
- 3. SPLOST Phase 9:** A SPLOST election can be held any time prior to the end of a current SPLOST phase. Collections for SPLOST 8 are projected to end December 31, 2026. There are election dates available in 2024 however based on history it would be almost impossible to develop a project list before 2025. The available dates are:

2024, 2025, and 2026 Elections	
Races	Election dates
Presidential Primary	March 12, 2024
General Primary / Nonpartisan Election	May 21, 2024
General Election - President	November 5, 2024
Special Election to fill a vacancy & Propose a Question	March 18, 2025
Special Election to fill a vacancy & Propose a Question	November 4, 2025
Governor Primary	March 17, 2026
General Primary / Nonpartisan Election	May 19, 2026
General Election - Governor	November 3, 2026

The cost for a standalone election is approximately \$200,000. After voter approval, bonds could be issued prior to the start of collections for Phase 9. Some of the same issues relating capitalized interest would be faced in this option. It would be imperative to start developing a list of projects as soon as possible if this chosen path forward.