

Ferron City Council Meeting Minutes September 25, 2024, 7:00 p.m.
Council Chambers – Ferron City Hall
20 East Main Street, Ferron Utah
Phone - (435) 384-2350 Web - ferroncity.org

1. CALL TO ORDER, ROLL CALL, WELCOME & PLEDGE OF ALLEGIANCE

Mayor Jackson called the meeting to order @ 7 p.m.

Roll Call

	Present	Absent
Mayor Trent Jackson	<u>X</u>	<u></u>
Councilmember William Wilson	<u></u>	<u>X</u>
Councilmember Laramie Morgan	<u></u>	<u>X</u>
Councilmember Vance Brown	<u>X</u>	<u></u>
Councilmember Gerry Stotler	<u>X</u>	<u></u>
Councilmember Ray Petersen	<u>X</u>	<u></u>

Mayor Jackson led the Pledge of Allegiance.

2. DISCUSSION ITEMS

A. DISCUSS/APPROVE/DENY – POSSIBLE BUDGET ADJUSTMENTS

Mayor Jackson introduced Gary and Nathaniel from K & C Certified Public Accountants. They are the accountants that were hired to help us with the budget and to make sure that we are complying. Mayor went on to explain that he felt it would be good since everyone was a verily new council member and he had been gone for a bit that it would be good for them to explain some of the different funds and how they could be spent. They were in Ferron to help with the budget so it was a good time.

Gary Keddington introduced himself and Nataniel and what their experience was. Restricted Funds was the topic for this evening. What could restricted funds be used for. Mainly B & C funds and transit funds. He also explained what he had done with Ferron City PTIF account which is the Public Treasurers Investment Fund, took those restricted funds so that they would be separate from the general funds etc. He went on to explain how some communities had gotten into some trouble by spending the restricted funds incorrectly and the goal was to make sure that Ferron City did not do that.

Gary explained how with the Bonds that Ferron City currently owes that Ferron City is required to hold in separate account funds for basically a last payment. It is basically considered collateral for the bond loan. Ferron City currently has a loan for the Golf Course Extension, Sheep Barn and the Adventure Hub.

B & C Funds the city receives from UDOT. It is calculated by the amount of dirt roads, gravel roads, pavement etc. They are very specific on what those funds can be used for. Ferron City give 15% of those funds that it receives to CVSSD for road and sidewalk maintenance. He also advised the sidewalks do not always have to be concrete.

Gary went on to explain to the Council how if we were to purchase a truck or a backhoe that only a portion of the purchase could be paid for with B & C funds. ONLY items that are used specifically for roads can be purchased with B & C funds. A backhoe for instance would be used throughout the city ie. the cemetery, parks so it could not be purchased completely with B & C funds.

Perpetual care is another fund that needs to be addressed as it is also a restricted fund. Ferron City will need to address it ordinance on the fees for the cemetery and how those funds are used.

Regarding the Backhoe. Council Member Brown asked why the Streets Department couldn't purchase the backhoe and then charge the cemetery, parks, etc. when they use it. Make a revenue for the streets department department? Basically, the streets department could charge the cemetery or other city departments by the hour.

We are leasing the equipment to ourselves. We would rather pay ourselves rather than pay the bank. We would be making a loan between ourselves. We are renting the equipment from ourselves. Gary said it could work.

The audit was just completed today. Once the numbers or findings are returned then we will need to open the budget. There was a state grant received for the cemetery and some other things that will need to be discussed in further detail. Gary will definitely look at the purchase of the backhoe and leasing to ourselves idea.

3. CLOSED SESSION

Not needed

4. ADJOURNMENT

Council Member Petersen motioned to adjourn. Council Member Stotler seconded.

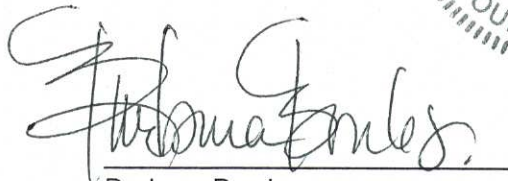
Roll Call

	Aye	Nay
Councilmember William Wilson	_____	<u> X </u>
Councilmember Laramie Morgan	_____	<u> X </u>
Councilmember Vance Brown	<u> X </u>	_____
Councilmember Gerry Stotler	<u> X </u>	_____
Councilmember Ray Petersen	<u> X </u>	_____

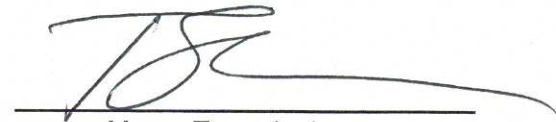
Motion carried.

Meeting adjourned at 8:05 p.m.

Attest:



Barbara Bowles
Ferron City Recorder


Mayor Trent Jackson