



CITY OF LITHONIA

MINUTES–SPECIAL CALLED VIRTUAL TAN (Tax Anticipation Note) MEETING

Wednesday, January 6, 2021 @ 3:00 PM

I. Call to Order and Roll Call

The Special Called TAN (Tax Anticipation Note) Virtual Meeting was called to order at 3:10 pm by Mayor Shameka S. Reynolds. A roll call was taken, and the following City Council Members were present: Diane Howard, Darold Honore, Amelia Inman, Vanneriah Wynn, and Ric Dodd. City Accountant Keshaa McGurn was on the call as well.

II. Moment of Silence

A moment of silence was observed.

III. Discussion

a. TAN

Mayor Reynolds is making a recommendation to get the TAN process started for the same amount as 2020.

City Accountant Keshaa McGurn stated that the 2020 TAN repayment would take all the funds in the General Fund Account, and other bills had not been paid which suggests the request for a 2021 TAN. An analysis will be performed as there is an indication of confusion of being over budget by \$700,000.00 with allocation of storm water, and splost funds coming out of the general fund account, and there are 3 different budgets received from the former accountant, additionally Keshaa will provide stronger monthly reporting. From the updated COVID guidelines police department salaries could be allocated to the covid fund, transferring monies from covid back to the general fund.

City Administrator Lathaydra Sands indicated that during 4th quarter storm water and cares act funds were transferred to the general fund account, there is \$12,000.00 remaining in the general fund. Once the TAN is requested it will take 2-3 weeks to obtain the money.

Councilman Honore is in favor and recommending a strong finance special called meeting take place to look at last year's numbers once Keshaa works on the budget, look into payroll for possible furloughs. Councilwoman Howard is in favor with emphasis to monitor spending, and for council to revisit a conversation with Mr. Marshall Mitchell to locate franchise fee revenue, assist resident homeowners in allocating what remains in the covid fund to pay their taxes. Councilwoman Inman is in favor however questioned the amount of interest paid; 5k, to look at ways to utilize funds remaining in the covid fund. Councilman Dodd questioned what part of our budget was there a shortfall, and to provide that number in the special called finance meeting. Councilwoman Wynn is in favor and would like to revisit a conversation with Mr. Marshall Mitchell to locate franchise fee revenue.

Councilman Dodd motioned to move forward with the TAN process, the motion was seconded by Councilwoman Howard; the motion was approved by a vote of 5-0.

IV. Executive Session (NONE)

V. Adjournment

Councilwoman Howard motioned to adjourn the meeting, the motion was seconded by Councilman Dodd; the motion was approved by a vote of 5-0, and the meeting was adjourned at 4:11 pm.