



Committee Minutes

November 21, 2024

CALL TO ORDER

Councilperson Travis Holleman called a meeting of the City of Clarksville Gas & Water Committee to order, on Thursday November 21, 2024 at 4:30 p.m. A quorum was present.

ATTENDANCE

The following were in attendance:

Councilperson Travis Holleman, Councilperson Keri Lovato, Council person Karen Reynolds, Councilperson Wanda Smith, Mark Riggins, Patrick Chesney, Camille Thomas, Dawn Thomack, and Brandy Slaughter.

ADOPTION OF MINUTES

Keri Lovato made a motion to approve the minutes from October 24, 2024. Wanda Smith seconded that motion. No one opposed. The minutes passed.

DEPARTMENT REPORTS

Camille Thomas gave the bid summary and professional services to report. There were no questions. The sale of surplus property on GovDeals.com for the month of October 2024 was \$1,595.12.

Dawn Thomack went over the bad debt report. In the month of October 119 accounts were turned over to collections, which totaled \$3,574.95. In October the number of accounts written off was 94 which totaled \$22,418.

Next, Dawn went over the financials for the Water division. Revenue for the month of October was just under \$4 million. The year- to date was \$16.5 million. Operating expenses were \$2.8 million. Year-to-date was \$11.2 million. Income from operations was \$1.1 million. The year-to-date was just under \$5.3 million. The total income for the month of October was \$857,000. The year-to-date was \$4.8 million. Capital spending was \$3.9 million. The year-to-date was just over \$15 million.

The Wastewater Department was next. The October revenue in the Wastewater Department was \$4.3 million. Year-to- date was \$18.3 million. Operating expenses were just under \$3.4 million. Year- to-date was \$12.7 million. Income from operations was \$991,000. Year- to-date was \$5.6 million. The total income for the month of October was \$791,000. The year-to date was just over \$6 million. Capital spending for October was \$4.6 million. The year-to-date was just over \$15 million.

The Gas Departments financials were next. Revenue for the month of October was \$2.1 million. Year-to-date was just under \$7.3 million. Operating expenses for October were just under \$2.3 million. Year-to-date was \$7.8 million. The income from operations for the month of October was a loss of \$171,000. Year-to-date was a loss of \$522,000. The total loss for the month of October was \$118,000. Year-to-date total loss for the year was \$274,000. Capital Spending was \$272,000 for the month of October. Year-to-date was just under \$503,000.

Debt coverage was next. The debt ratio was 2.61, well above the goal of 1.7. The debt to operating ratio was 2.66. As debt is paid off, the number will improve.

The cash position was last in regards to the financial reports. All are all above the AAA rating criteria.

Department reports were next. Mark Riggins gave this report to the committee. The Committee members went over the reports and had no questions. Mark also went over the Monthly Committee Report. There were no questions.

COMMITTEE ACTION REQUIRED

None

CITY COUNCIL ACTION REQUIRED

None

ADJOURNMENT

The meeting was adjourned at 5:00 pm.