

**SPECIAL MEETING/BUDGET WORKSHOP
OF CITY COUNCIL MINUTES
APRIL 16, 2026 — 4:00 PM
MUNICIPAL COURTROOM
2222 HIGHMARKET STREET
GEORGETOWN, SOUTH CAROLINA
AND LIVESTREAM:**



<https://www.facebook.com/cityoftown/>

1. CALL TO ORDER

Notice of this meeting has been made in accordance with the South Carolina Code of Laws as amended.

MEMBERS PRESENT

Mayor Pro Tempore Jessie Walker
Council Member Bruce Carl (arrived at 4:50pm)
Council Member Erin Ethridge
Council Member Sharon Melton
Council Member Hobson Milton

MEMBERS ABSENT

Mayor Jay Doyle
Council Member Tamika Williams-Obeng

ALSO PRESENT

Mr. Scott Whittier, City Administrator
Mrs. Cindy Thompson, Public Information Officer
Ms. Stephanie Buccione, City Clerk
Mr. Braxton Walton, IT Technician
Deputy Chief Nelson Brown, Georgetown Police Department
Ms. Jennifer Boyer, Planning & Community Development Director
Mrs. Katie Badgett, Human Resources Director
Mr. Ryan Courtemanche, Electric Utilities Director
Mr. Orlando Arteaga, City Engineer
Mrs. Natrona Simmons, Public Works Director
Mrs. Kathy Vermeland, Finance Director
Mr. Isaac Walton, Fleet Supervisor

2. ANNOUNCEMENT CONCERNING ELECTRONIC DEVICES

Mayor Pro Tempore Walker called the Special Meeting of City Council to order at 4:00pm and requested all cell phones or electronic devices be turned off or placed on mute, with the exception of first responders, so as to not interrupt the meeting.

3. FINANCE

A. Review anticipated revenues and expenditures for FY2027 Budget

Mrs. Vermeland presented a balanced budget of \$57,125,303. for the city. She said this is a decrease of \$606,120. from the budget that was presented at the budget retreat. She pointed out the list of ten accounts that were affected by this decrease. She stated some of the grants were not included in the previously presented budget, but they have now been added. She stated at the budget retreat, there was a 2.3% increase in Stormwater and a 5% increase in Waste Management presented, but they have been removed from the current proposed budget. She said there are no increases for utilities in the current proposed budget. Mrs. Vermeland stated there is \$8,325,379.60 available in the Fund Balance for FY27 and \$3,236,372. of the Fund Balance is proposed to be utilized for the General Fund, General Fund Capital Reserve Fund, and Stormwater. She said this would leave \$5,089,007.60 (61%) available in the unsigned Fund Balance.

4. PRESENTATION

A. Raftelis-Rate Review Study

Mrs. Vermeland introduced Ms. Mihaela Coopersmith from Raftelis. Ms. Coopersmith gave an overview of the city's rate history and included their rate study recommendations for all city utilities. She reviewed the Purchased Power Cost Adjustment (PPCA). She explained the rate-setting process and long-term financial plan to identify revenue requirements and revenue sufficiency. She gave an overview of the cost-of-service analysis process for water, wastewater, and electric utilities and the importance of having an aligned rate structure.

B. First Tryon - Debt, Credit, and Financial Planning Overview

Mayor Pro Tempore Walker introduced Mr. David Cheatwood from First Tryon Advisors. Mr. Cheatwood stated they have been working with the city for six years. He said the city has approximately \$21.M in debt. He said these consist of General Obligation Bonds, Installment Purchase Revenue Bonds, Utility System Revenue Bonds, SRF Loans, and Capital Leases. Mr. Cheatwood stated the city currently maintains an issuer credit rating/General Obligation Bond equivalent rating of A1 from Moody's and the combined Public Utility System maintains a rating of A2 from Moody's. He said the last time the city was rated by Moody's was in 2020. Mr. Cheatwood gave a brief overview of the history of the General Fund. He said the city has had growth over the past five fiscal years in both operating revenues and operating expenses. He said the growth in revenues is driven by property taxes and business licenses. He pointed out a graph that shows the city stands in the middle compared to other municipalities in South Carolina with unassigned Fund Balance. He gave a brief overview of the local A-Tax & H-Tax Fund, Debt Service Fund, Water & Sewer Fund, Electric Fund, Stormwater Fund, and Waste Management Fund, Mr. Cheatwood showed the updated Capital Planning Model that was originally developed in 2021 to help the city prepare to analyze the impact of operating expenditures and capital projects.

5. ADJOURNMENT

A. Motion to Adjourn the Special Meeting of City Council.

Council Member Hobson Milton moved, seconded by Council Member Sharon Melton

Mayor Pro Tempore Walker called for the vote.

RESULT:	Approved
MOVER:	Council Member Hobson Milton
SECONDER:	Council Member Sharon Melton
AYES:	Bruce Carl, Erin Ethridge, Sharon Melton, Hobson Milton, Jessie Walker

The Special Meeting adjourned at 5:20pm.

Stephanie Buccione
City Clerk

Date Approved: 05/21/2026