

A special meeting was held in Selmer City Hall, May 9, 2024, at 5:00 P.M. for the purpose of sharing information necessary for amending the present FY 24 Budget.

Present:

Mayor Sherry Inman

Aldermen:

Mike Cain, LaShell Moore, Willie Sain

Absent:

John Finlayson, Johnny Norris

Mike Cain passed out a very detailed Work Sheet and gave a very informative explanation of the line items. He encouraged question from everyone present. He explained how the spending beginning with Covid and the present ARPA funds had helped to allow a "Wish List" from everyone and had helped to escalate spending that presently had clearly gotten out of hand. It appeared that much of this within the department were nice things to have but that the town's finances would not allow them to be taken care of. He stated that we had to focus on our needs not our wants! Having spent many hours on the budget detail he proposed some options concerning ways to make money other than raising taxes. He suggested a plan where we might borrow money from the Utility Department and pay the Utility back. "Borrow money from ourselves and pay ourselves!" We must make better financial decisions treating the cities money like you would your own money.

Meeting Adjourned.