

DEXTER VILLAGE COUNCIL  
WORK SESSION  
MONDAY, OCTOBER 10, 1005

Attendance: Council - Carson, Keough, Walters, Seta, Cousins, Semifero, Fisher, Boyle. Staff- Sherry, Hanifan, Dettling, Lobdell, Bishop

**2006/07 BUDGET PLANNING WORK SESSION**

1. Review Goals & Objectives for 2005/06.
  - Discussed achievements and pending tasks for the current FY.
  - Discussed continuation of a number of objectives for next FY.
  - Discussed resolution and dissolution of the LDFA capture, as well as establishing spending objectives for FY 2006/07 as to the use of LDFA capture.
  
2. Establish Goals and Objectives for 2006/07
  - The first GOAL on the draft goals and objects list was reviewed.
  - Continue discussion in a future budget planning work session.
  - Further affirmed desire to bring closure to the LDFA in FY 2005/06 and make spending decisions on how to use the LDFA capture. Marie will follow-up with Paul Bishop on this topic and report at our next planning work session.
  - Desire to continue the tax rate increases at the rate of inflation.
  - Continue with 15% unappropriated reserve fund balance.
  - Desire to have a joint meeting with the DDA.
  
3. Other Discussion Items
  - Discuss NE Sewer Bond reconciliation activity and potential for Calling Bonds paying them off in April 2006 instead of October 2007.
  - Discuss Rural Development Graduation Request; review the attached USDA letters dated September 23, 2005.
  - FYI – Second Quarter Revenue/Expenditure Report and the Cash Position Report as of August 31, 2005 will be provided at the October 24, 2005 Council Meeting.

Discussed the RFQ process for a qualified Financial Advisor to assist with several immediate and long-term objectives. Two immediate needs: complete a Utility Rate Study required to address the RD Graduation request and assistance with calling Bonds for the NE Sewer in April.

Future needs could include assistance with a potential Bonding structure to achieve other Village facility needs. Services from the Village's Financial Advisor will be established on a case-by-case basis with a well-defined scope of work, deliverable and cost associated with the work completed.

Respectfully Submitted:  
Donna Dettling, Village Manager

Approved for Filing: October 24, 2005

*This meeting is open to all members of the public under Michigan Open Meetings Act”*