

**VILLAGE OF DRESSER  
FINANCE/PERSONNEL COMMITTEE MEETING  
MONDAY, OCTOBER 30, 2023**

The meeting was called to order by Grace Bjorklund at 5:30 PM. Roll Call was taken: Grace Bjorklund, Bryan “Fatboy” Raddatz, and Joe Peterson. Darren Peterson was Absent. Also present was Jodi Gilbert – Clerk/Treasurer, Sarah Kobs – CliftonLarsonAllen LLP, Brock Geyen – CliftonLarsonAllen LLP, Mark Kuhl, and Matt Koch – Public Works. No other public or press was in attendance. This meeting was posted that a majority of Dresser Board members may be present to gather information about a subject over which they have decision-making responsibility.

The purpose of this meeting is to finalize the proposed 2024 Budget with Sarah Kobs and Brock Geyen – CliftonLarsonAllen LLP. The committee was presented with 5 handouts as the meeting’s starting point.

**Handout 1 – Budget Summary.** Geyen stated not much of the detail has changed. To meet the expenditure restraint right now you are over by \$19,153.00 (see 4<sup>th</sup> handout). You are within the levy limit. What is causing us a problem. The State in their 2-year budget in 2024 is giving you a supplemental payment. We don’t know if this part of both years or a long-term thing. We don’t want to pay – one time capital out of payment. Then you are stuck in 2025. I think we have accomplished this. **Handout 2 – Levy Limit Calculation.** Levy Limit is fine. We start where we adopted levy in 2023 and last year, we claimed debt service that brought us down to the base levy. Net new construction \$1,600 added gets us to \$453,273 then you back out personal property. Right now, debt of \$66,182.00. This is one number we can toggle to balance. The last 2 years planned to issue small debt \$30,000, \$22,000 for street maintenance. We need \$19,000 this Year at this point. You can isolate and use for roads and use for levy limit. Deduct on the Expenditure Restraint. Why we have more revenue. Expenses are up even if capital outlay is up \$52,473.00. Might have to widdle away at some of that. Can’t borrow to help with this issue. Add to your levy and also add to Expenditure Restraint. The Village’s assessed value is \$75,066,450. The levy right now is at \$512,358.00. With the current numbers show a decrease in taxes per \$100,000.00 of value from the prior year. **Handout 3 – Carryover funds.** This shows where you started January 2023 and where we expect you to end at the end of 2023. These are your carry over items. **Handout 4 – ERP Calculation.** In order to receive these revenues from the Department of Revenue our limit for this year is shown. **Handout 5 - Budget Detail.** This shows the 2024 Proposed Budget. This document has all numbers filled in. It has everything the departments have asked for along with things that were discussed in our meetings.

You really don’t want to cut your carryover dollars, but it is an area to look at. Capital Outlay Page 8 Line 514. The culverts on First Street west of HWY 35 are rotting out and have to be tore up along with the street and curb and gutter. Raddatz stated it is a cluster. You are looking at 6 figures by the time they are done. Push it off for another year or borrow for it. Has to happen in the next 4-5 years. Right now, we had put \$25,000 towards it. Community Hall Floor – There are a lot of scratches from the tables/chairs. They are not going to go away. Right now, we have \$15,000 for that. The Community Hall floor could be done in the future. Bjorklund stated if we take out the Community Hall Floor and not take out the culverts. The culverts will be at least 6 figures. Kuhl at the hall is it because people drag the tables and chairs across the floor. Raddatz

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stated we just put a roof on it and the inside is sound. I have a hard time to put \$20,000 at a floor that doesn't show us income. Put the money into the streets. Bjorklund stated everything that was proposed. We could leave some money in the LGIP. The blue accounts are streets showing the \$74,200.00 that was planned. Last year's budget - \$52,200 plus. In order to hit the Expenditure Restraint, you could move \$25,000 culverts and borrow for it and then keep the mill rate steady. You recently got rid of a big expense – fire protection – that is now on the water bills. You could take out the floor and not borrow. Mill Rate drop in overall levy \$14,000. Taxes go down by that amount. Debt service has been adjusted. For the Expenditure Restraint if you don't maximize that amount that is your starting point next year. Max our levy and max Expenditure Restraint. Streets max the levy. Get rid of 2 yellow lines. Put the difference in streets. Eliminate part of it can go to the bank - where do you want to shuffle to reduce capital outlay. Take \$15,000 out of hall floor and take \$5,000 out of culverts and put the rest to streets. Account 10-57000-420 change title to Street Maintenance. If we did have extra, we could start working on public works driveway. Koch stated we could fix the area where the holes are. See it in road maintenance. Geyen you are under the limit Expenditure Restraint \$800 good there. Reduced – you still have drop of \$14,000.00 from last year. If we could make it more level. You can't add general fund expense. You can't reduce a revenue. You could lose \$14,000 and you can't count on the \$45,000 next year. We added the \$20,000 to capital project. Debt service amount. Issue is your existing debt is going up \$6,000 – you are paying more this year. This year principal payments went up \$5,000. Total that we could claim the max – If you don't have to add not necessary a bad thing. You do one thing \$52,000 extend that with the bank. Added \$14,000 – Right now for debt you have to pay in 2024. Debt pre funding amount in there you add to levy limit to collect in 2024. You will have debt of \$20,025 to apply to a project. Collect in 2024. Get you up to match levy limit calculation. Total levy up \$5,700 - \$9 increase in \$100,000 property value. Talk to engineering about first. Refinance with bank with an extension. Pay some thing in 2024. Adding this back in. \$20,025 debt prefunding.

You meet your Levy Limit. You are under the Expenditure Restraint by - \$846.91. Taxes Change \$9.27 per \$100,000.00 in value. Total capital outlay did change. Had \$52,000 started and now at \$32,000. See Page 8. You just can't take \$20,000 out of the budget. Based on everything else in the budget plus a little more for streets and money to prepay some debt. Currently doing this. Finalize publication for November 27, 2023 at 6:30 PM. You are set and good to go.

Geyen stated I will finalize the numbers and print out new handouts. Handout #2 – The Village now meets the Levy Limit Calculation. Levy is at \$532,383.00. Handout #3 – The Expenditure Restraint percentage is at 5.6% so we meet this requirement. This 2024 Proposed Budget would be an increase of \$9.27per \$100,000.00 of value in taxes from the prior year. For the publication the date for the public hearing is November 27, 2023 at 6:30 PM.

PSC Full Water Rate Case. Bjorklund stated so we have too much money. With you last full rate case you had to come back in two years. We did that. They are looking at your ability to pay back loans. Good spot. The PSC looks at things. They don't care so much on how much money in the bank or current capital infrastructure. Can you pay your principal and interest and

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replace infrastructure. Looks like they over cooked the rates. Less revenue coming in and based on their numbers for the analysis. Geyen stated I didn't submit any future capital projects. End of 2024 to see the impact to the water fund – drinking loans now how am I going to pay for that. You are moving the fire protection charge from the general fund – hearing is the end of November and PSC can turn it around in a couple of weeks. Small decrease in rates and will go back up. Won't order you to do it – they had some unknowns in their numbers – big projects. Wait one year and then do a simplified rate increase. Geyen stated that Sweet Additions is back up and running. They are a big user. After the Public Hearing hopefully the new rates will start January 1<sup>st</sup>. Public Hearing is on November 28<sup>th</sup>.

Any other items for discussion: Gilbert stated that Mindy Havlish has resigned. Raddatz stated on one hand accept it. It might take us that long to find someone again. Open it up to Part Time or Full Time Office Assistant. Before we had advertised for Clerk or we have advertised for Full/Part Time office Assistant. We will worry about the money after we find someone. Take to the November meeting – Approval for advertising full/part time office assistant – what does Ad say.

Motion Raddatz/Joe Peterson to adjourn at 6:40 PM. All in Favor. Motion Carried.

Jodi A Gilbert, Clerk/Treasurer

These minutes have not been approved.