

IN A WORK SESSION Monday, March 2, 2009 AT 6:00 P.M. in the Conference Room of Town Hall, 323 West Michigan Avenue, Marshall, MI, the Marshall City Council was called to order by Mayor Smith.

Roll was Called:

Present: Council Members: Dyer, K. Miller, Metzger, Mayor Smith, Traver, and Williams.

Also Present: City Manager Olson and Assistant Clerk-Treasurer Nelson.

Absent: Council Members: L. Miller.

City Manager Olson presented Council with his Fund Balance Analysis Report. Most funds seem to be in a good cash position; however, there is some concern with Major Streets and Local Streets. Additional revenue sources will be sought for future street repairs and not by a tax increase, possibly by money transfers from other funds.

Discussion took place on cash reserve limits. Manager Olson feels each operational fund should contain at least 25% of its annual operational expenditures in fund balance. Future discussions will take place for setting reserve limits for each fund rather than having a percentage across the board.

The meeting was adjourned at 6:53 p.m.

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Bruce Smith, MAYOR

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Dennis Habedank, CLERK-TREASURER