

MAYOR and COUNCIL

TOWN OF MILLSBORO

322 Wilson Highway Millsboro, Delaware 19966 - 1216

May 19, 2008

Minutes Millsboro Town Council

SPECIAL MEETING - BUDGET WORKSHOP

6:30 pm meeting called to order with Mayor Larry D. Gum presiding. Present were Vice Mayor Robert H. Bryan, Secretary Tim P. Hodges, Council persons John Thoroughgood, Irene Keenan and Town manager Faye Lingo.

Faye presented the resolution allowing for the State Revolving Fund (SRF) loan. Approving issuance of a \$3,770,000.00 principal amount general obligation bond, series 2008-SRF, to the Delaware Department of Health and Social Services Drinking water State Revolving Loan Fund, as registered owner, to finance the improvement of The Town of Millsboro's wastewater facilities, lines and systems as approved by the electors; setting forth the substantial form of the bond including the interest rate, the time of payment of interest, the time of maturity and other details of the bond; determining that the bond will be sold by private sale and authorizing execution of a financing agreement; pledging the full faith, credit and taxing power of the Town for the bond; and authorizing other necessary action.

This is one of the funding sources already outlined in the financial planning for the upgrade and expansion of the wastewater facility. The State is near ready to close on the funding so we can approve the resolution tonight and then ratify it at the June regular council meeting. Bryan motion, Thoroughgood second to approve the resolution, approved unanimously with Truitt and Wilkins absent.

Faye reviewed the budget numbers that had been previously discussed and where they were included. The police departments GPS system has been omitted by mistake and Faye was directed to include it with the new system not the Navtrak. It was discussed that to charge street vendor's during parades the same fee as any business license. Millsboro's fee is not a large fee and should not create any hardship. A reminder that the water rate and wastewater rates are scheduled to go up this year as disclosed in the public hearings prior to the referendum.

7:40 pm Bryan motion, Thoroughgood second to enter into executive session, approved unanimously with Wilkins and Truitt absent.

Respectfully submitted,

Tim P. Hodges

Secretary