

ADMINISTRATIVE REPORT FOR THE MONTH OF SEPTEMBER 2010

➤ **Financial Report YTD**

- General Funds Balance \$716,964.00; Restricted Funds Balance \$2,746,436.00
- General Revenue \$346,687.00; Budget \$401,072.00; 86.44% of budget
- General Expenses \$138,539.00; Budget \$401,072.00; 34.54% of budget
- Restricted Revenue \$68,083.00; Budget \$132,085.00; 51.54% of budget
- Restricted Expenses \$89,253.00; Budget \$531,450.00; 16.79% of budget
- Grant Expenses \$2,804.00; Budget \$18,805.00; 14.91% of budget
- Total Assets \$3,472,705.00
- Total Liabilities \$13,232.00

Notes:

- Unbudgeted Municipal Street Aid Funds were received in the amount of \$1,655.33. A new checking account was opened at Wachovia so that the funds could be segregated as required by the grant.
- The final payment for the FY09 Audit has been paid; \$3,500.00.
- Betsy and I met with representatives from PNC Bank again to discuss their proposal to move our monies from Wachovia to PNC. I've also spoken with the representatives from Wachovia so they could have the opportunity to compare services and interest rate; unfortunately Wachovia cannot match PNC's proposal. Also, Wachovia stated they will be dropping down another 20 percentage points. However, no final decision has been made on the move.

➤ **Administrative Department**

- Bunting Construction broke ground on 9/30; existing vinyl siding removed, footers poured and concrete block is now being installed. I've approved one (1) change order regarding 2nd story floor trusses and additional 2x12 floor joists on the 1st floor.
- Twenty five (25) residents attended the dumpster and shredding day on 9/25.
- Business breakfast was held 9/22 at the Town Hall; Dennis from Fox's Pizza was showcased.
- South Bethany's Town Manager introduced me to Efficient Office Solutions for the new filing system. They have the ability to offer Government Pricing which will save the Town money on the filing system. I will have the final pricing soon.

- After reviewing proposals for the computer equipment; server, 1 new workstation, routers, etc.; I've chosen Inacom Information Systems from Salisbury, MD at \$8,594.80 which remains under the initial \$10,000.00 Council approved in the FY11 budget.
- I will not be purchasing as much office furniture as anticipated. After reviewing what is currently in house, only my office along with the conference room and reception area will need furniture. I've already been pricing these items and feel we will be below budget as well.
- The entire staff has also devoted much of their time organizing the pumpkin festival.
- Attached please find Eric's report on building permits issued and final inspections report.

Respectfully submitted,
Deborah Botchie
Town Manager