

ADMINISTRATIVE REPORT FOR THE MONTH OF AUGUST 2010

➤ **Financial Report YTD**

- General Funds Balance \$738,089.00; Restricted Funds Balance \$2,732,761.00
- General Revenue \$334,161.00; Budget \$401,072.00; 83.32 % of budget
- General Expenses \$109,792.00; Budget \$401,072.00; 27.37% of budget
- Restricted Revenue \$49,965.00; Budget \$132,085.00; 37.83% of budget
- Restricted Expenses \$87,210.00; Budget \$531,450.00; 16.41% of budget
- Grant Expenses \$1,040.00; Budget \$18,805.00; 5.53% of budget
- Total Assets \$3,476,685.00
- Total Liabilities \$14,163.00

Notes:

- General Revenue percentage is high due to our "front loaded" revenue; property taxes, recycling and licenses as they are due and paid in the first few months of the fiscal year. We had a conservative budget for Gross Rental Receipts Taxes which is at 161.33% and we still have to collect for the last six months of the fiscal year.
- General Expense; Office Supplies is over budget due to the newly hired Code & Building Administrator.
- Restricted Expense was high in August. Council voted to purchase property for \$70,000 after the FY11 budget had been approved and there has been additional costs associated with the purchase in the amount of \$2,364.00 (legal fees and survey), and we have a proposal in the amount of \$3,490.00 to clear the property which have not been budgeted.
- The cost of the sound system is also over budget by \$1,941.66. The cost to wire the projector was not included in the quote and additional speakers were installed.

➤ **Administrative Department**

Update on current developments:

- ✚ Coventry at Barrington Park has broken ground and cutting out the roads and working on the storm water pond.
- ✚ Windhurst Manor has 1-4 Unit building under construction.
- ✚ Millville by the Sea has 1-4 Unit building and 3 single family models under construction.
- ✚ Millville Town Center PH3-Eric and I met with John Barwick, Engineer, to discuss their submitted final site plan. Mr. Barwick will meet with the developers to confer the changes we requested and revise the plan accordingly.
- ✚ Barrington Park is still on target for late fall to execute the Public Works Agreement.
- ✚ H&D Subdivision is in the final throws for their final submittal of plans.

- a) Majority of mine and Eric's time in August was devoted to the Town Hall Expansion bid process and preparation for the 8/20 pre-bid meeting. Twelve sets of plans were sold and nine actual bids were received.
- b) Betsy and I reviewed and completed all requests from our auditors to finalize the 2009 financial statements.
- c) The entire staff has also devoted much of their time organizing the upcoming pumpkin festival.
- d) Attached please find Eric's report on building permits issued and final inspections report.

Respectfully submitted,
Deborah Botchie
Town Manager