

ADMINISTRATIVE REPORT FOR THE MONTH OF AUGUST 2012

➤ **Financial Report YTD AUGUST 2012**

- General Funds Balance \$1,229,788; Restricted Funds Balance \$2,923,783
- General Revenue \$28,048; Budget \$455,139; 93.51% of budget
- General Expenses \$44,839; Budget \$455,140; 30.99% of budget
- Restricted Revenue \$47,141; Budget \$141,074; 111.18% of budget
- Restricted Expenses \$792; Budget \$255,311; 1.42% of budget
- Grants/Other Expenses \$427; Budget \$26,440; 16.14% of budget
- Total Assets \$4,161,911; Total Liabilities \$24,242

Notes:

- Financial: Treasurer Joan Bennett, Financial Admin Betsy Christian and myself met to discuss and approve the following;
 1. Certificate of Deposit (CD) with M&T Bank matured on 8/15/12 in the amount of \$104,934.87. The CD was rolled over for 60 mths at an annual rate of 1.5%. Interest earned for the previous 4 years was \$16,288.58.
 2. General Fund checking account had a balance of over \$1,200,000 (unrestricted funds) and only earning the very bare minimum of interest. We chose to open CD's as follows:
 - a. WSFS \$246,000; 6 mths @ .30%
 - b. County Bank \$240,000; 24 mths @ .40%
 - c. Artisans' Bank \$242,000; 13 mths @ .30%
- Transfer tax received in August \$45,222 (net of expense \$243)
- Eric issued 8 building permits in August; \$17,445.00 (report attached)

➤ **Administrative Department**

- Planning & Zoning met on August 13th with Mr. Chuck Ellison from Millville by the Sea to discuss and review the preliminary site plan for Sub-phase 2C-3 and 2C-4 which is a proposed subdivision of 103 lots. Since there were several issues with the plan, the P&Z tabled the action until Mr. Ellison addresses several comments from URS.
- The Board of Adjustment met on August 23rd to consider an application submitted by Woodcrest Acquisition, LLC/Insight Homes, for a variance from Article VI, Sections 155-10 F. (1) (a) [5], which requires a minimum front yard setback. The variance was granted to permit the front yard setback from 30' to 29.7'.

Respectfully submitted,
Deborah Botchie
Town Manager