

Town Manager's Report
Tuesday
December 13, 2011

State Revenue Sharing: We have just received our November share of the Revenue Sharing and I track this in since it accounts for almost 13% of our revenues after taxes. To date we have received \$127,538 which is 45.2% against the benchmark of 41.6%. My concerns lie in the first quarter of 2012 and the amounts we receive may be more reflective of the economy.

Revenues and Expense Report: With the close of November we were 41.7% into our budget year. Expenses were 44.9 % year to date while revenues were 47.3%. In addition, our cash flow appears to be solid and our property tax collections for the second payment due November 15th was about 47 %. This indicates some slippage if the trend continues since this would only be about a 95% collection rate. We would remind all tax payers to make their quarterly payments and if they want to pay more frequently for budgeting purposes please contact the town offices.

Projecting the revenues and cash flows we are expected to have about \$1.6M prior to the February 15, 2012 quarterly payment and therefore would not need to borrow funds for operations.

Tax Foreclosure Notices Sent: Pursuant to state statutes, we have sent out 118- 45 day notices to those property owners who are delinquent on their 2009 property taxes. We are encouraging full payments before the deadline of January 21, 2012 otherwise the Town's lien automatically forecloses and the property owners lose their properties. Last year we sent out 100 notices and ended up with 13 automatic foreclosures. Having just completed the tax sales on the 2008 foreclosed properties, it would appear that the national and local trends are similar.

Deertrees to help the Fuel Collaboratives: The Holiday good will continues as the fund raising special, " Christmas with Deertrees" moves to center stage with music and words on December 17 starting at 3 PM in the Bridgton Academy Chapel. All proceeds will go to the Bridgton and Harrison Fuel Collaboratives for this winters heating assistance. Donations of \$5 are accepted at the door though any person may donate more. We want to than Deertrees for this wonderful and thoughtful effort.

Staff Christmas Party: The annual staff Christmas party will be on Friday, Dec. 23 from about 9 AM to 1 PM. This year we are trying a brunch approach and will continue to staff the counter and provide services to all customers. A reminder however is that we will be closed on Monday December 26 and Monday January 2 to acknowledge both holidays which fall on the previous Sunday. We invite the Select Board members to also come in and share some of the Holiday treats.

Respectfully,
Mitchell Berkowitz