

Town Manager's Report

Tuesday

August 14, 2012

Financial and Fiscal Information:

A quick look back over the past 29 months reveals and reflects the same picture that our economy was experiencing. Our Trust Funds portfolio as of February 9, 2010 had declined from a high of about \$2.3m to a low of about \$1.586M. As of July 10, 2012 that same portfolio increased to about \$2.235m. While we lost about 38% back then, we gained the values back which also covered our annual withdrawals. Over this period we gained about 40.9% or a little of 16.9% annually. We have now drawn down our FY 2013 amounts leaving about \$2.15m of value in the portfolio. The Investment Committee meets again on August 27th to review the investments portfolio.

We have completed our first month of the new fiscal year and at a bench mark of 8.33% we have expended 7.65% and brought in about 10% of our tax collections thus far.

Annual Staff Training:

The Annual Staff Training is scheduled for Thursday, September 20, 2012 from 8-11 AM. During that time the Town offices will remain closed except for police department emergencies. The training content will include a complete review of the Town's harassment and discrimination policy, Electronic communications policy, Evacuation procedures, Safety in the work place, and the updates of the right to know law. There will also be a review of customer services issues. If we finish the training earlier we will open the doors for business at that earlier time.

Notice of Informational Sessions:

The Fire Protection Committee will conduct two public informational meetings at the Town Offices regarding the proposed Fire Protection Ordinance. These are scheduled for Tuesday August 21st and Thursday August 30th both starting at 6 PM.

Website Status Report: In the early summer I had reported that our staff team was in the process of changing the way our website home page and subsequent pages looked. After a team effort we were able to upload this new format last week. The new format will now require that we establish the necessary links to content that exist as well as changing out the content that is no longer relevant. We just experienced some of the linking issues with the tax maps and that has been remedied today. The Staff team will be meeting tomorrow to continue the work to make the Town's website a useful tool.

Property Tax Reminders: Several points of information.

-Taxes are due as of 4:00 PM tomorrow, August 15, 2012.

-We are recording the liens that we sent to specific property owners. This will be done this Friday.

-Those properties which are foreclosed will still be able to pay off their amounts due by August 31, 2012 at 4:00 PM. Remember the payoff will include the outstanding interest and costs plus the taxes for 2010, 2011 and 2012. Please contact the Town Clerk's office for detailed information about your property taxes. We encourage folks who fall into this group to contact the Town and make every effort to resolve their outstanding accounts before we advertise these properties for auction. At that point the flexibility of the Town to work with property owners is greatly reduced.

Respectfully Submitted:

Mitchell A. Berkowitz

Town Manager