



To: Mayor and Town Council
From: Andrea Fox
Subject: Monthly Manager's Report
Date: December 10, 2018

Financial Report

Capital and Operating budgets are at expected levels; total revenues and expenses are within projections.

At the November meeting, Councilmember Wegner asked about the status of budget line item 11.4 - Professional Fees. The budget for this line item is \$53,000. With 42% of the fiscal year completed we have spent \$46,957 Or 88% of the line item. The explanation:

The Town accountant has worked additional hours with the Mayor to make improvements to our budget reporting process: \$2,000.

We budgeted \$15,000 as an estimate for the cost of the Town Manager Search. The actual cost is \$22,000, a difference of: \$7,000

We have had several occasions to use the Town Attorney's services for legal assistance which was not included in the budget: \$6,000.

Total of expenses not budgeted: \$15,000.

An adjustment will be made to the Professional Fees line item with the mid-year budget adjustment to be prepared for Council consideration at the January Town Council meeting.

New Building Permits

There were no new building permits in November.

