

Town Manager Smith reported tax collections are at 101% and is consistent with past years' reporting. Education Cost Sharing account total shows a little in excess of what was budgeted and the transportation account total shows a little less than what was budgeted. There is a small shortfall in the Town Clerk fees and it is expected to be made up in other accounts like building permits, which shows an excess of what was budgeted. The short term investments are down because of interest rates and the budget amount for FY 2012-13 is reduced. The bulky waste/recycling account shows an excess. The larger recycling bins were the right choice when the town streamlined the recycling and bulky waste, making for a successful program. The miscellaneous account shows an excess because the town received a settlement check from a class action lawsuit against Bank of America.

As far as storm clean up reimbursements from the federal government, we have received some money from Storm Irene and we are still waiting to hear about the October Storm (Storm Alfred) although the documentation has been reviewed. We expect to be reimbursement approximately 75% of \$1.82M spent.

Expenditures are on target. The town expects to turn back to the General Fund at year end approximately \$188,000 from October Storm (Storm Alfred) funds not expended. Funds will also be returned because of staff turnovers in three departments (police, library, and public works).

Town Manager Smith gave an overview of the \$11.4 capital projects. He indicated the town has received the \$5M bond anticipate note to use for the capital projects at an interest rate of approximately .87%. The status of some of the capital project is as follows:

Silver Street Bridge: Moving along, funding on target and grant reimbursements are on schedule.

Pond House: Architect's plans and purchase of materials are in place. We hope to continue with construction this fall.

Cossitt Land Acquisition: Purchase of the property and removal of the buildings have taken place.

Tennis Court Replacement: Completed and ready for use.

Streetscape Improvements (sidewalk): Survey work by the state will begin shortly and abutters are being notified.

Evonsion Farm: Results of the phase two environment survey are coming in. Due to the complexity of the farm dumps, the cost of clean-up cannot be easily determined. The sale of the property to the town has been terminated and may be renegotiated after full disclosure of remediation has been determined.

CONSIDERATION OF APPROPRIATION REQUEST FOR SENIOR CITIZEN TRANSPORTATION GRANT 2012-13

Town Manager Smith reported that the town has been receiving this grant from the Connecticut Department of Transportation for a number of years and has been very successful with this program. The program provides for operating vans to transport seniors and disabled residents for medical and personal care appointments, grocery shopping, senior center programs, trips