

# Town Manager's Weekly Report: (# 127)

For the Week-Ended: Friday, July 3, 2015

- We received the final accounting this week for the Wholesale Purchase Power "True-up" with Duke Energy for the calendar year 2015. And, actually we will be receiving the actual funds transfer as early as next week. I am extremely pleased to announce that, much like we had predicted, this year's "True-up" is historic in its magnitude. Because of the unique circumstance of setting a Winter "peak" for highest demand, and because of our ability to mitigate against the effects of that peak, and due to the Town's disproportionate mix of having heating sources being skewed to gas and away from electric, we were rewarded beyond almost anyone's expectations. Specifically, with interest, the final true-up payment to the Town is: **\$876,941.24**. Hat's off to Electric Director, Doug Huffman and all the employees of the Electric Department for managing and operating the Utility to such success.
- And, if that wasn't enough good news for the week, we also found out that, upon receiving the final invoice for the FY2014-15 budgeted re-paving work, it turned out that the comprehensive list of prioritized street sections that were expected to total the \$273,565.00 budgeted, they instead came in some \$75,000 under budget. As such, we quickly went back to our prioritized pavement management system and picked out the next four (4) highest-priority sections (Border, Groves, Rhyne, and Robinson, totaling .9 miles in combination) and had them re-paved prior to the fiscal-year end on Tuesday. These unexpected additions cost \$66,451.00, so that even when we pay for their associated striping and pavement marking, we still wound up a little under budget.
- The new voice-over-internet-protocol, digital phone system, with all new desk-set hardware and associated software and connections was/were installed throughout Town facilities this week.
- Because of the 4<sup>th</sup> of July Holiday falling on Saturday this year, the Town will observe an employee holiday and Offices will be Closed to the public tomorrow, Friday, July 3<sup>rd</sup>.

**Respectfully Submitted,**

**James M. Palenick, Interim Town Manager**