

## Jim Palenick

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**From:** Jim Palenick [jpalenick@dallasnc.net]  
**Sent:** Friday, May 10, 2013 2:20 PM  
**To:** 'rcdc18@charter.net'; 'ronniemorrow@att.net'; 'JOHN BEATY'; 'Martin, Scott'; 'huggybarber@att.net'; 'hoyle withers'  
**Cc:** 'Maria Stroupe'; 'slambert@dallasnc.net'; 'Gary Buckner'; 'David Kahler'; 'dhuffman@dallasnc.net'; 'Bill Trudnak'; 'A Martin'; 'J. Thomas Hunn'  
**Subject:** Town Manager's weekly Report (#29)

Mayor & Board of Aldermen:

Please accept the following as the **Town Manager's Report for the Week-ended Friday, May 10, 2013.**

- I have spent much of the week finalizing the FY2014 Comprehensive Budget proposal and writing and editing the accompanying explanatory narrative. I am nearing completion of these efforts and feel confident that we will be able to distribute the final product on Monday, May 13<sup>th</sup> as predicted. This will allow you to have 10 days of review prior to the first-scheduled Budget Work Session on May 23<sup>rd</sup>.
- Also, this week, we have been going back and forth between my office, our Bond Counsel, Financial consultant, and BB&T officials, over the final form of Resolution; Deed of Trust; and Installment Purchase Agreement; to be approved Monday night finalizing the Water-main Financing. Much of the discussion revolved around the attached "collateral" for the financing between the pipes themselves and/or the addition(s) of the Police Station or Town Hall. At first they were requiring the Police Station, but we were able to convince them to substitute Town Hall—since the Financing requires us to spend at least \$25,000 of the proceeds on the Collateral. As such, the final documents, **Which I am having delivered to you today**, include only Town Hall and not the Police Station. You will be receiving the final form Resolution approving the Deed of Trust and Installment purchase agreement; as well as the Deed of Trust and Installment purchase agreement documents. **These Must be approved at Monday's Meeting.**
- I also had to get the completed Local Government Commission Application for Approval of installment agreement to the LGC by Thursday of this Week – which I did – in order to keep our Approval on track for their June Board meeting.
- Early this week we had a resident on Park road experience a very serious sewage back-up into his home rendering the house uninhabitable pending significant repairs and restoration. The preliminary indication from our insurance coverage provider is that they will not provide coverage. We as a Town, nonetheless have a clear obligation to work with this resident to make whole that which was caused as a result of our system's malfunction. Ultimately this could cost the Town in excess of \$10,000. We are in the process of getting multiple estimates and will advise as we learn more.
- Today we received the final bill from NCDOT for our contracted local match share of the sidewalk installed along W. Trade St between Ingles and Gaston College. Of the final total cost of \$98,720.00, the Town is obligated to pay \$48,000. The project has been finalized, closed-out and accepted. All bills to all contractors have been paid. The Town must now simply reimburse NCDOT for our share.

Thank You,

Jim Palenick  
Interim Town Manager