

**GENERAL FUND**  
**Financial Report**  
**April 2015**

**REVENUES**

As of April month end, total tax collections for the fiscal year to-date were 100.13% of budget or a surplus of more than \$28K. This resulted primarily due to the strong collections in the prior year taxes as well as the interest & lien fees categories. With two months left to the fiscal year, we can likely project a fiscal year end surplus of \$50K to \$75K. Meanwhile, State and Federal revenue received totals 90.23% of budget. Several of the revenue lines will fall short of budget (including State Education Grant, Access Line Share and Homeowners Tax Relief). The expected shortfall in the State and Federal revenues are projected to be approximately \$22K by fiscal year end. Finally, local revenues - these are the most difficult to project. As of the April month end local revenues were at 99.86% of budget. Without a doubt we will exceed budget in this category and would conservatively expect the surplus to be \$30K by year end. Revenue from all sources at April 2015 month end totaled \$22,946,629 or 99.52% which compares well to the April 2014 month end total which stood at 99.22%.

**EXPENDITURES**

Expenditures for the fiscal YTD as of the end of April totaled \$18,869,817 or 81.847% of budget. Overall we are pretty much where we would expect to be for this time of year. As stated in every monthly financial report since February, costs associated with the severe winter weather will result in the Highway Department total expenditures exceeding budget this fiscal year. Currently we would forecast that overage to be in the \$50K - \$60K range. Other budgets that are expected to experience deficits include Town Garage (due to heating fuel usage), and Legal Fees (due to tax appeals related to revaluation) . Potential areas of savings exist in Employee Benefits, Transfer Station and Technology. Approximately \$55K remains in the Board of Finance Contingency. Additionally, the projected surplus for the elementary school has been revised up to \$152K. So despite the budgeted \$55K deficit and the supplemental appropriation of \$161K for the purchase of the Street Sweeper, we may finish the fiscal year close to break even.

**TOWN OF ESSEX**  
**April 2015**  
**YTD Revenue Financials**

	Fiscal Year 2014-2015 Budget	Revenue YTD as of 4/30/15	Balance to be Collected	% Collected YTD
<b>TAX COLLECTION</b>				
Property Taxes	21,428,339	21,348,899	79,440	99.63%
Prior Years (Delinquent) Prop. Taxes	150,000	190,599	(40,599)	127.07%
Interest and Lien Fees	50,000	117,471	(67,471)	234.94%
<b>TOTAL TAX COLLECTION</b>	<b>21,628,339</b>	<b>21,656,969</b>	<b>(28,630)</b>	<b>100.13%</b>
<b>STATE &amp; FEDERAL AGENCIES</b>				
Veterans Tax Relief	3,962	3,583	379	90.44%
Access Line Tax Share	35,175	26,757	8,418	76.07%
State Education Grants	389,697	378,225	11,472	97.06%
Town Aid Road Fund Grant	215,656	215,183	473	99.78%
LoCIP	40,351	-	40,351	0.00%
Circuit Court Fines	6,000	2,587	3,414	43.11%
Gas Tax Refunds	805	-	805	0.00%
Grants in Lieu of Taxes	23,079	26,034	(2,955)	112.80%
Homeowners Tax Relief	36,000	31,987	4,013	88.85%
Transit District	428	382	46	0.00%
Municipal Revenue Sharing	70,111	70,111	-	0.00%
Pequot/Mohegan	10,293	9,037	1,256	0.00%
Miscellaneous State and Federal	15,000	-	15,000	0.00%
<b>TOTAL STATE &amp; FEDERAL AGENCIES</b>	<b>846,557</b>	<b>763,886</b>	<b>82,671</b>	<b>90.23%</b>
<b>LOCAL REVENUES</b>				
Interest on Temporary Funds	4,800	5,687	(887)	118.48%
Miscellaneous Permits	2,500	4,129	(1,629)	165.16%
Transfer Station Permits	70,000	81,681	(11,681)	116.69%
Building Permits	120,000	133,040	(13,040)	110.87%
Zoning Permits	7,100	9,716	(2,616)	136.85%
Zoning Board of Appeals	2,160	1,800	360	83.33%
Planning Commission	2,500	100	2,400	4.00%
Conveyance Tax	105,000	129,891	(24,891)	123.71%
Park & Recreation Fees	4,500	750	3,750	16.67%
Miscellaneous Receipts	15,000	2,509	12,491	16.73%
Town Clerk Fees	115,000	103,558	11,442	90.05%
Inland Wetlands Permits	1,440	2,740	(1,300)	190.28%
MIRA Fees	69,000	42,358	26,642	61.39%
Health Department Fees	7,500	7,815	(315)	104.20%
<b>TOTAL LOCAL REVENUES</b>	<b>526,500</b>	<b>525,774</b>	<b>726</b>	<b>99.86%</b>
<b>UNASSIGNED FUND DECREASE</b>	<b>55,567</b>	<b>-</b>	<b>-</b>	
<b>TOTAL REVENUES ALL SOURCES</b>	<b>23,056,963</b>	<b>22,946,629</b>	<b>54,767</b>	<b>99.52%</b>

**Town of Essex**  
**FY 2014-2015 Expenditures**  
**as of April 30, 2015**

**SELECTMEN'S BUDGET**

	Approved 14-15 Budget	April YTD Expended	Available Balance	% Used
Selectmen Office	\$ 184,794	\$ 146,316	\$ 38,478.22	79.18%
Elections	47,604	38,432	9,172	80.73%
Assessor	110,381	85,774	24,607	77.71%
Board of Assessment	1,340	(272)	1,612	-20.30%
Tax Collector	103,783	81,084	22,699	78.13%
Finance Department	154,546	124,781	29,765	80.74%
Legal Services	73,500	84,864	(11,364)	115.46%
Town Clerk	155,391	134,410	20,981	86.50%
Probate Court	3,460	3,460	-	100.00%
Board of Finance	117,000	44,690	72,310	38.20%
Conservation Commission	9,475	4,086	5,389	43.13%
Planning Commission	59,899	46,241	13,658	77.20%
Zoning Commission	31,613	25,590	6,023	80.95%
Zoning Board of Appeals	5,611	3,175	2,436	56.59%
Building Department	86,437	78,106	8,331	90.36%
Central Services	219,015	180,145	38,870	82.25%
Park & Recreation Comm.	178,843	110,746	68,097	61.92%
Inland Wetlands Comm.	8,144	5,170	2,974	63.48%
Enforcement Officer	63,516	50,987	12,529	80.27%
Fire Department	325,700	325,700	-	100.00%
Fire Marshall	46,707	37,714	8,993	80.75%
Insurance	181,643	169,501	12,142	93.32%
Resident Trooper	123,724	-	123,724	0.00%
Police Services	331,186	214,379	116,807	64.73%
Water	152,255	110,621	41,634	72.66%
Harbor Patrol	29,100	11,050	18,050	37.97%
Emergency Management	19,150	15,539	3,611	81.15%
Emergency 911	99,896	97,936	1,960	98.04%
Health Department	122,296	84,899	37,397	69.42%
Visiting Nurses	66,874	55,708	11,166	83.30%
Social Services	102,919	96,176	6,743	93.45%
Transfer Station & Recycling	263,246	167,236	96,010	63.53%
WPCA	2,800	582	2,218	20.80%
Sanitary Waste Comm.	800	-	800	0.00%
Libraries	379,300	379,300	-	100.00%
Highway Department	826,065	769,950	56,115	93.21%
Mini Bus	16,147	16,147	-	100.00%
Town Garage	41,600	40,783	817	98.04%
Tree Committee	5,000	2,570	2,430	51.40%
Economic Development	14,100 (A)	9,745	4,355	69.12%
Public Restroom Facilities	19,250	12,582	6,668	65.36%
Clean Energy Task Force	1,000	574	426	57.40%
Ambulance Association	12,634	12,634	-	100.00%
Technology	170,889	138,664	32,225	81.14%

**Town of Essex**  
**FY 2014-2015 Expenditures**  
**as of April 30, 2015**

**SELECTMEN'S BUDGET (CONTINUED)**

	Approved 14-15 Budget	April YTD Expended	Available Balance	% Used
Notes Payable	550,000	570,000	(20,000)	103.64%
Interest	304,369	284,369	20,000	93.43%
Employee Benefits	900,733	735,076	165,657	81.61%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	468,425	432,209	36,216	92.27%
Grants & Special	- (A)	4,386	(4,386)	100.00%
<b>Total Selectmen's Budget</b>	<b><u>7,202,160</u></b>	<b><u>6,043,817</u></b>	<b><u>1,158,343</u></b>	<b><u>83.92%</u></b>

(A) - Negative YTD Expended position due to release of prior year AP encumbrances

**EDUCATION**

	Approved 14-15 Budget	April YTD Expended	Available Balance	% Used
Elementary School	5,551,765	4,085,787	1,465,978	73.59%
Reg. School Operating	7,252,388	6,043,656	1,208,732	83.33%
Reg. Supervisory District.	2,190,548	1,836,456	354,092	83.84%
Reg. Bond & Interest	860,101	860,101	-	100.00%
<b>Total Education</b>	<b><u>15,854,802</u></b>	<b><u>12,826,000</u></b>	<b><u>3,028,802</u></b>	<b><u>80.90%</u></b>

<b>TOTAL ESSEX EXPEND.</b>	<b><u>\$ 23,056,962</u></b>	<b><u>\$ 18,869,817</u></b>	<b><u>\$ 4,187,145</u></b>	<b><u>81.84%</u></b>
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