# GENERAL FUND
## Financial Report
## August 2014

**REVENUES**

Property tax collections continue on track for FY 2014/2015. Current property tax collections for August YTD totaled $11,468,986 or 53.02% of the fiscal year total. This is only slightly behind August collections of the prior year of 53.3%. Total tax revenue collections were 53.03% of budget versus 53.1% the prior year. State & Federal revenue lags the prior year only due to the unexpected receipt last fiscal year of the final Municipal Revenue Sharing distribution from the State. Local revenues of $91,630 through the end of the month remain behind last year due to a very strong start in building permits last year, however, conveyance tax revenues had a good month in August 2014. Total revenues collected totaled 50.61% of budget versus 51.2% the prior year.

**EXPENDITURES**

Expenditures for the month of August totaled $4,318,965 or 18.73% of budget. This compares to August 2013 expenditures of $4,057,570 or 17.9%. Highway Department expenditures were $135,770 through the end of August 2014 compared to $87,515 the prior year due to an earlier start on budgeted/scheduled road repairs this fiscal year. Outside of this exception, we are generally holding to our typical pattern. While it is still very early in the fiscal year, General Fund expenditures appear in line at this point.

# TOWN OF ESSEX
## August 2014
## YTD Revenue Financials

| | Fiscal Year 2014-2015 Budget | Revenue YTD as of 8/31/14 | Balance to be Collected | % Collected YTD |
|---|---|---|---|---|
| **TAX COLLECTION** | | | | |
| Property Taxes | 21,428,339 | 11,361,518 | 10,066,821 | 53.02% |
| Prior Years (Delinquent) Prop. Taxes | 150,000 | 82,865 | 67,135 | 55.24% |
| Interest and Lien Fees | 50,000 | 24,603 | 25,397 | 49.21% |
| **TOTAL TAX COLLECTION** | **21,628,339** | **11,468,986** | **10,159,353** | 53.03% |
| **STATE & FEDERAL AGENCIES** | | | | |
| Veterans Tax Relief | 3,962 | - | 3,962 | 0.00% |
| Access Line Tax Share | 35,175 | - | 35,175 | 0.00% |
| State Education Grants | 389,697 | - | 389,697 | 0.00% |
| Town Aid Road Fund Grant | 215,656 | 107,592 | 108,064 | 49.89% |
| LoCIP | 40,351 | - | 40,351 | 0.00% |
| Circuit Court Fines | 6,000 | - | 6,000 | 0.00% |
| Gas Tax Refunds | 805 | - | 805 | 0.00% |
| Grants in Lieu of Taxes | 23,079 | - | 23,079 | 0.00% |
| Homeowners Tax Relief | 36,000 | - | 36,000 | 0.00% |
| Transit District | 428 | - | 428 | 0.00% |
| Municipal Revenue Sharing | 70,111 | - | 70,111 | 0.00% |
| Pequot/Mohegan | 10,293 | - | 10,293 | 0.00% |
| Miscellaneous State and Federal | 15,000 | - | 15,000 | 0.00% |
| **TOTAL STATE & FEDERAL AGENCIES** | **846,557** | **107,592** | **738,965** | 12.71% |
| **LOCAL REVENUES** | | | | |
| Interest on Temporary Funds | 4,800 | 1,295 | 3,505 | 26.98% |
| Miscellaneous Permits | 2,500 | 930 | 1,570 | 37.20% |
| Sanitary Permits | 70,000 | 12,586 | 57,414 | 17.98% |
| Building Permits | 120,000 | 12,980 | 107,020 | 10.82% |
| Zoning Permits | 7,100 | 2,720 | 4,380 | 38.31% |
| Zoning Board of Appeals | 2,160 | 200 | 1,960 | 9.26% |
| Planning Commission | 2,500 | - | 2,500 | 0.00% |
| Conveyance Tax | 105,000 | 26,664 | 78,336 | 25.39% |
| Park & Recreation Fees | 4,500 | - | 4,500 | 0.00% |
| Miscellaneous Receipts | 15,000 | 445 | 14,555 | 2.97% |
| Town Clerk Fees | 115,000 | 15,886 | 99,114 | 13.81% |
| Inland Wetlands Permits | 1,440 | 600 | 840 | 41.67% |
| CRRA Fees | 69,000 | 15,344 | 53,656 | 22.24% |
| Health Department Fees | 7,500 | 1,980 | 5,520 | *26.40%* |
| **TOTAL LOCAL REVENUES** | **526,500** | **91,630** | **434,870** | 17.40% |
| **UNASSIGNED FUND DECREASE** | **55,567** | - | - | |
| **TOTAL REVENUES ALL SOURCES** | **23,056,963** | **11,668,208** | **11,333,188** | 50.61% |

# Town of Essex
# FY 2014-2015 Expenditures
# as of August 31, 2014

## SELECTMEN'S BUDGET

| | Approved 14-15 Budget | August YTD Expended | Available Balance | % Used |
|---|---|---|---|---|
| Selectmen Office | $ 184,794 | $ 29,597 | $ 155,197.04 | 16.02% |
| Elections | 47,604 | 7,788 | 39,816 | 16.36% |
| Assessor | 110,381 | 17,237 | 93,144 | 15.62% |
| Board of Assessment | 1,340 | - | 1,340 | 0.00% |
| Tax Collector | 103,783 | 16,679 | 87,104 | 16.07% |
| Finance Department | 154,546 | 24,061 | 130,485 | 15.57% |
| Legal Services | 73,500 | 5,244 | 68,256 | 7.13% |
| Town Clerk | 155,391 | 21,094 | 134,297 | 13.57% |
| Probate Court | 3,460 | 1,730 | 1,730 | 50.00% |
| Board of Finance | 117,000 | 13,519 | 103,481 | 11.55% |
| Conservation Commission | 9,475 | 779 | 8,696 | 8.22% |
| Planning Commission | 59,899 | 11,844 | 48,055 | 19.77% |
| Zoning Commission | 31,613 | 3,701 | 27,912 | 11.71% |
| Zoning Board of Appeals | 5,611 | 254 | 5,357 | 4.53% |
| Building Department | 86,437 | 12,336 | 74,101 | 14.27% |
| Central Services | 219,015 | 27,138 | 191,877 | 12.39% |
| Park & Recreation Comm. | 178,843 | 34,433 | 144,410 | 19.25% |
| Inland Wetlands Comm. | 8,144 | 2,093 | 6,051 | 25.69% |
| Enforcement Officer | 63,516 | 9,474 | 54,042 | 14.92% |
| Fire Department | 325,700 | 180,700 | 145,000 | 55.48% |
| Fire Marshall | 46,707 | 6,683 | 40,024 | 14.31% |
| Insurance | 181,643 | 41,128 | 140,515 | 22.64% |
| Resident Trooper | 123,724 | - | 123,724 | 0.00% |
| Police Services | 331,186 | 34,556 | 296,630 | 10.43% |
| Water | 152,255 | 12,164 | 140,091 | 7.99% |
| Harbor Patrol | 29,100 | 7,044 | 22,056 | 24.21% |
| Emergency Management | 19,150 | 3,773 | 15,377 | 19.70% |
| Emergency 911 | 99,896 | 24,484 | 75,412 | 24.51% |
| Health Department | 122,296 | 12,959 | 109,337 | 10.60% |
| Visiting Nurses | 66,874 | 11,142 | 55,732 | 16.66% |
| Social Services | 102,919 | 48,167 | 54,752 | 46.80% |
| Transfer Station & Recycling | 263,246 | 42,447 | 220,799 | 16.12% |
| WPCA | 2,800 | 16 | 2,784 | 0.56% |
| Sanitary Waste Comm. | 800 | 16 | 784 | 1.95% |
| Libraries | 379,300 | 94,825 | 284,475 | 25.00% |
| Highway Department | 826,065 | 135,770 | 690,295 | 16.44% |
| Mini Bus | 16,147 | 16,147 | - | 100.00% |
| Town Garage | 41,600 | 1,164 | 40,436 | 2.80% |
| Tree Committee | 5,000 | - | 5,000 | 0.00% |
| Economic Development | 14,100 (A) | 2,052 | 12,048 | 14.55% |
| Public Restroom Facilities | 19,250 | 2,731 | 16,519 | 14.19% |
| Clean Energy Task Force | 1,000 | - | 1,000 | 0.00% |
| Ambulance Association | 12,634 | 12,634 | - | 100.00% |
| Technology | 170,889 | 47,974 | 122,915 | 28.07% |

# Town of Essex
# FY 2014-2015 Expenditures
# as of August 31, 2014

## SELECTMEN'S BUDGET (CONTINUED)

| | Approved 14-15 Budget | August YTD Expended | Available Balance | % Used |
|---|---|---|---|---|
| Notes Payable | 550,000 | 570,000 | (20,000) | 103.64% |
| Interest | 304,369 | 148,178 | 156,191 | 48.68% |
| Employee Benefits | 900,733 | 64,043 | 836,690 | 7.11% |
| Animal Control | 10,000 | - | 10,000 | 0.00% |
| Capital & Non-Recurring | 468,425 | (33,510) | 501,935 | -7.15% |
| Grants & Special | - (A) | (29,413) | 29,413 | 100.00% |
| **Total Selectmen's Budget** | **7,202,160** | **1,696,873** | **5,505,287** | **23.56%** |

*(A) - Negative YTD Expended position due to release of prior year A/P encumbrances*

## EDUCATION

| | Approved 14-15 Budget | August YTD Expended | Available Balance | % Used |
|---|---|---|---|---|
| Elementary School | 5,551,765 | 919,913 | 4,631,852 | 16.57% |
| Reg. School Operating | 7,252,388 | 1,208,728 | 6,043,660 | 16.67% |
| Reg. Supervisory District. | 2,190,548 | 365,088 | 1,825,460 | 16.67% |
| Reg. Bond & Interest | 860,101 | 128,362 | 731,739 | 14.92% |
| **Total Education** | **15,854,802** | **2,622,091** | **13,232,711** | **16.54%** |
| | | | | |
| **TOTAL ESSEX EXPEND.** | **$ 23,056,962** | **$ 4,318,965** | **$ 18,737,997** | **18.73%** |