

**GENERAL FUND**  
**Financial Report**  
**February 2016**

**REVENUES**

As expected, our tax collections finally caught up with historical collection levels. Current year property tax collections totaled \$1,996,024 for the month bringing the collection rate to 98.43% as of 2/29/16 compared to 97.91% the prior year. With the collection of a significant past due during the month, the prior years and interest & liens are comfortably above their full year budget totals. Combined, total tax collections are at 98.78% of the full year total compared to 98.14% the prior fiscal year. With the end of the grace period in February, collections will slow but we are on track to meet our budgeted tax revenue. State revenue for the month consisted of the remainder of the Town Aid Road payment. Currently the state promises no cuts to LOCIP and ECS for this fiscal year. Nonetheless, state revenue receipts will disappoint this fiscal year. Local revenue had another very strong month with revenue collections of \$65.9K. Building fees of \$25.6K bring that revenue line to 76.43% of budget. Conveyance Tax was also strong with collections of \$15.7K and brings the total conveyance tax collections to 107% of budget. Total revenue as of February 2016 month end amount to 96.55% of budget which is in line with the 96.36% rate the prior year.

**EXPENDITURES**

Expenditures for the month of February totaled \$1,456,607 bringing total YTD spending to \$15,281,698 or 65.72% of budget. This consisted of \$1.11 million of education expenditures and \$348K of town government expenditures. While total YTD spending would appear to compare well to last year's rate of 69.17%, we have not yet processed the sinking fund transfers of \$302.5k this fiscal year. Town spending for the month included \$87.4K of public works expenditures. Costs associated with the February winter weather (overtime, salt & sand, plowing and sanding) were influential for the month, but this budget, with 67.84% expended as of February month end compares well to the same point last fiscal year at 74.45% expended. And with what looks like an early spring, this trend will continue. Other budget lines in the Selectmen's budget continue to be trending well. Next month we will start to include a full year forecast.

An updated budget and forecast has been provided for the Elementary School. The projected deficit has been reduced from \$57K to \$43K. They continue to look for savings but the \$99K of unanticipated special ed costs (net of state reimbursements) is a tough nut to cover.

**TOWN OF ESSEX**  
**February 2016**  
**YTD Revenue Financials**

	Fiscal Year 2015-2016 Budget	Revenue YTD as of 2/29/16	Balance to be Collected	% Collected YTD
<b>TAX COLLECTION</b>				
Property Taxes	21,633,424	21,294,134	339,290	98.43%
Prior Years (Delinquent) Prop. Taxes	150,000	190,526	(40,526)	127.02%
Interest and Lien Fees	50,000	82,138	(32,138)	164.28%
<b>TOTAL TAX COLLECTION</b>	<b>21,833,424</b>	<b>21,566,797</b>	<b>266,627</b>	<b>98.78%</b>
<b>STATE &amp; FEDERAL AGENCIES</b>				
Veterans Tax Relief	3,962	3,519	443	88.82%
Access Line Tax Share	32,500	-	32,500	0.00%
State Education Grants	389,697	194,848	194,849	50.00%
Town Aid Road Fund Grant	215,183	214,980	203	99.91%
LoCIP	40,043	-	40,043	0.00%
Circuit Court Fines	6,000	1,030	4,970	17.17%
Gas Tax Refunds	805	-	805	0.00%
Grants in Lieu of Taxes	25,714	-	25,714	0.00%
Homeowners Tax Relief	35,000	36,066	(1,066)	103.05%
Transit District	578	-	578	0.00%
Municipal Revenue Sharing	74,547	-	74,547	0.00%
Pequot/Mohegan	13,030	4,408	8,622	0.00%
Miscellaneous State and Federal	10,000	-	10,000	0.00%
<b>TOTAL STATE &amp; FEDERAL AGENCIES</b>	<b>847,059</b>	<b>454,850</b>	<b>392,209</b>	<b>53.70%</b>
<b>LOCAL REVENUES</b>				
Interest on Temporary Funds	7,200	5,158	2,042	71.64%
Miscellaneous Permits	3,500	10,579	(7,079)	302.26%
Transfer Station Fees	80,000	68,942	11,058	86.18%
Building Permits	125,000	95,540	29,460	76.43%
Zoning Permits	7,100	7,336	(236)	103.32%
Zoning Board of Appeals	2,160	1,500	660	69.44%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	117,722	(7,722)	107.02%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	15,000	3,545	11,455	23.63%
Town Clerk Fees	115,000	72,706	42,294	63.22%
Inland Wetlands Permits	1,440	1,080	360	75.00%
CRRA Fees	62,000	38,733	23,267	62.47%
Health Department Fees	7,500	6,200	1,300	82.67%
<b>TOTAL LOCAL REVENUES</b>	<b>542,900</b>	<b>429,041</b>	<b>113,859</b>	<b>79.03%</b>
<b>UNASSIGNED FUND DECREASE</b>	<b>28,552</b>	<b>-</b>	<b>-</b>	
<b>TOTAL REVENUES ALL SOURCES</b>	<b>23,251,935</b>	<b>22,450,689</b>	<b>772,694</b>	<b>96.55%</b>

**Town of Essex**  
**FY 2015-2016 Expenditures**  
**as of February 29, 2016**

**SELECTMEN'S BUDGET**

	Approved 15-16 Budget	February YTD Expended	Available Balance	% Used
Selectmen Office	\$ 192,828	\$ 122,850	\$ 69,978.23	63.71%
Elections	47,249	22,943	24,306	48.56%
Assessor	113,220	71,940	41,280	63.54%
Board of Assessment	1,340	245	1,095	18.30%
Tax Collector	107,169	67,197	39,972	62.70%
Finance Department	166,303	108,500	57,803	65.24%
Legal Services	74,500	33,685	40,815	45.21%
Town Clerk	157,607	109,140	48,467	69.25%
Probate Court	3,460	1,730	1,730	50.00%
Board of Finance	110,500	45,119	65,381	40.83%
Conservation Commission	10,525	7,319	3,206	69.54%
Planning Commission	61,617	36,858	24,759	59.82%
Zoning Commission	31,568	20,326	11,242	64.39%
Zoning Board of Appeals	4,700	2,871	1,829	61.08%
Building Department	93,745	56,906	36,839	60.70%
Central Services	212,617	110,025	102,592	51.75%
Park & Recreation Dept.	169,118	100,344	68,774	59.33%
Inland Wetlands Comm.	7,880	3,600	4,280	45.69%
Park & Rec Comm.	2,200	465	1,736	21.11%
Enforcement Officer	65,242	42,247	22,995	64.75%
Fire Department	325,150	325,150	-	100.00%
Fire Marshal	47,810	28,649	19,161	59.92%
Insurance	189,643	133,648	55,995	70.47%
Resident Trooper	129,523	-	129,523	0.00%
Police Services	371,150	134,654	236,496	36.28%
Water	154,428	88,821	65,607	57.52%
Harbor Patrol	29,100	13,869	15,231	47.66%
Emergency Management	21,400	13,162	8,238	61.50%
Emergency 911	118,098	87,104	30,995	73.76%
Health Department	135,984	73,925	62,059	54.36%
Visiting Nurses	66,874	44,567	22,307	66.64%
Social Services	103,134	90,295	12,839	87.55%
Transfer Station & Recycling	265,270	135,949	129,321	51.25%
WPCA	2,600	534	2,066	20.54%
Libraries	390,559	292,919	97,640	75.00%
Highway Department	858,902	582,678	276,224	67.84%
Mini Bus	17,358	17,358	-	100.00%
Town Garage	35,600	11,320	24,280	31.80%
Tree Committee	6,000	6,000	-	100.00%
Economic Development	14,100	8,460	5,640	60.00%
Public Restroom Facilities	20,250	11,641	8,609	57.49%
Ambulance Association	12,158	12,158	-	100.00%
Technology	182,297	121,440	60,857	66.62%

**Town of Essex  
FY 2015-2016 Expenditures  
as of February 29, 2016**

**SELECTMEN'S BUDGET (CONTINUED)**

	Approved 15-16 Budget	February YTD Expended	Available Balance	% Used
Notes Payable	650,000	650,000	-	100.00%
Interest	258,881	258,881	-	100.00%
Employee Benefits	950,142	716,068	234,074	75.36%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	456,889	22,864	434,025	5.00%
<b>Total Selectmen's Budget</b>	<b><u>7,456,688</u></b>	<b><u>4,846,424</u></b>	<b><u>2,610,264</u></b>	<b><u>64.99%</u></b>

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

**EDUCATION**

	Approved 15-16 Budget	February YTD Expended	Available Balance	% Used
Elementary School	5,426,832	3,501,539	1,925,293	64.52%
Reg. School Operating	7,367,332	4,950,927	2,416,405	67.20%
Reg. Supervisory District.	2,176,269	1,454,816	721,453	66.85%
Reg. Bond & Interest	824,815	527,992	296,823	64.01%
<b>Total Education</b>	<b><u>15,795,248</u></b>	<b><u>10,435,274</u></b>	<b><u>5,359,974</u></b>	<b><u>66.07%</u></b>

<b>TOTAL ESSEX EXPEND.</b>	<b><u>\$ 23,251,936</u></b>	<b><u>\$ 15,281,698</u></b>	<b><u>\$ 7,970,238</u></b>	<b><u>65.72%</u></b>
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