

**GENERAL FUND**  
**Financial Report**  
**January 2016**

**REVENUES**

Tax collections (current, prior years, interest and lien fees) totaled \$5,983,362 for the month bringing total collections as of 1/31/16 to \$19,538,813 or 89.49% of budget. While this continues to lag last year's collection rate of 92.68%, with the last day to make 2<sup>nd</sup> half payments in early February, we believe that we will be back in line with historical collection rates by the end of next month. Prior years and interest & liens have exceeded their full year budget totals. The anticipated collection of a significant past due we noted in last month's report did take place in February and will further boost these totals. State revenue for the month consisted of the second of the three ECS payments. This payment was not net of the rescission amount of \$24K so that will be incorporated in the final payment in April. Local revenue had another decent month and \$40.4K. Conveyance tax backed off a little this month, but building fees of \$14k helped bring that revenue line to 56% of budget and the report for February will reveal an even better month for Building Permits. Total revenue as of January 2016 month end stood at 87.08% of budget versus 90.94 as of the prior year January month end.

**EXPENDITURES**

Expenditures for the month of January totaled \$941,866 bringing total YTD spending to \$13,825,062 or 59.46% of budget. This compares to a YTD total spending rate of 61.12% at January 2015. Spending for the month included a \$122.7K interest payment on existing general obligation bonds as well as the requested release of the second half of the Fire Department allocation in the amount of \$150k. We will start to see some costs associated with the recent winter weather (overtime, salt & sand, plowing and sanding). At this point we compare well against last year for costs associated with winter weather, but it ain't over 'til it's over. Overall, budget lines appear to be trending well and with the exception of the projected elementary school deficit, we currently don't foresee any trouble areas.

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

	Fiscal Year 2015-2016 Budget	Revenue YTD as of 1/31/16	Balance to be Collected	% Collected YTD
<b>TAX COLLECTION</b>				
Property Taxes	21,633,424	19,298,110	2,335,314	89.21%
Prior Years (Delinquent) Prop. Taxes	150,000	176,825	(26,825)	117.88%
Interest and Lien Fees	50,000	63,878	(13,878)	127.76%
<b>TOTAL TAX COLLECTION</b>	<b>21,833,424</b>	<b>19,538,813</b>	<b>2,294,611</b>	<b>89.49%</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	107,490	107,693	49.95%
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>347,361</b>	<b>499,698</b>	<b>41.01%</b>
<b>LOCAL REVENUES</b>				
Interest on Temporary Funds	7,200	4,288	2,912	59.56%
Miscellaneous Permits	3,500	9,749	(6,249)	278.54%
Transfer Station Fees	80,000	67,242	12,758	84.05%
Building Permits	125,000	69,990	55,010	55.99%
Zoning Permits	7,100	6,546	554	92.20%
Zoning Board of Appeals	2,160	1,400	760	64.81%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	102,024	7,976	92.75%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	15,000	3,457	11,543	23.04%
Town Clerk Fees	115,000	60,741	54,259	52.82%
Inland Wetlands Permits	1,440	840	600	58.33%
CRRA Fees	62,000	29,037	32,963	46.83%
Health Department Fees	7,500	5,750	1,750	76.67%
<b>TOTAL LOCAL REVENUES</b>	<b>542,900</b>	<b>361,064</b>	<b>181,836</b>	<b>66.51%</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>20,247,237</b>	<b>2,976,146</b>	<b>87.08%</b>

**Town of Essex**  
**FY 2015-2016 Expenditures**  
**as of January 31, 2016**

**SELECTMEN'S BUDGET**

	Approved 15-16 Budget	January YTD Expended	Available Balance	% Used
Selectmen Office	\$ 192,828	\$ 108,517	\$ 84,311.27	56.28%
Elections	47,249	21,910	25,339	46.37%
Assessor	113,220	64,616	48,604	57.07%
Board of Assessment	1,340	150	1,190	11.19%
Tax Collector	107,169	59,323	47,846	55.35%
Finance Department	166,303	95,663	70,640	57.52%
Legal Services	74,500	26,969	47,531	36.20%
Town Clerk	157,607	95,381	62,226	60.52%
Probate Court	3,460	1,730	1,730	50.00%
Board of Finance	110,500	32,520	77,980	29.43%
Conservation Commission	10,525	7,175	3,350	68.17%
Planning Commission	61,617	28,701	32,916	46.58%
Zoning Commission	31,568	18,010	13,558	57.05%
Zoning Board of Appeals	4,700	2,568	2,132	54.65%
Building Department	93,745	50,342	43,403	53.70%
Central Services	212,617	96,701	115,916	45.48%
Park & Recreation Dept.	169,118	88,552	80,566	52.36%
Inland Wetlands Comm.	7,880	3,425	4,455	43.47%
Park & Rec Comm.	2,200	54	2,146	2.47%
Enforcement Officer	65,242	37,233	28,009	57.07%
Fire Department	325,150	325,150	-	100.00%
Fire Marshal	47,810	24,085	23,725	50.38%
Insurance	189,643	131,590	58,053	69.39%
Resident Trooper	129,523	-	129,523	0.00%
Police Services	371,150	120,307	250,843	32.41%
Water	154,428	76,140	78,288	49.30%
Harbor Patrol	29,100	8,651	20,449	29.73%
Emergency Management	21,400	5,235	16,165	24.46%
Emergency 911	118,098	87,104	30,995	73.76%
Health Department	135,984	65,270	70,714	48.00%
Visiting Nurses	66,874	33,425	33,449	49.98%
Social Services	103,134	88,978	14,156	86.27%
Transfer Station & Recycling	265,270	123,484	141,786	46.55%
WPCA	2,600	534	2,066	20.54%
Libraries	390,559	292,919	97,640	75.00%
Highway Department	858,902	495,259	363,643	57.66%
Mini Bus	17,358	17,358	-	100.00%
Town Garage	35,600	8,917	26,683	25.05%
Tree Committee	6,000	6,000	-	100.00%
Economic Development	14,100	7,145	6,955	50.67%
Public Restroom Facilities	20,250	10,407	9,843	51.39%
Ambulance Association	12,158	12,158	-	100.00%
Technology	182,297	109,438	72,859	60.03%

**Town of Essex**  
**FY 2015-2016 Expenditures**  
**as of January 31, 2016**

**SELECTMEN'S BUDGET (CONTINUED)**

	Approved 15-16 Budget	January YTD Expended	Available Balance	% Used
Notes Payable	650,000	650,000	-	100.00%
Interest	258,881	258,881	-	100.00%
Employee Benefits	950,142	677,368	272,774	71.29%
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>4,498,206</u></b>	<b><u>2,958,482</u></b>	<b><u>60.32%</u></b>

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

**EDUCATION**

	Approved 15-16 Budget	January YTD Expended	Available Balance	% Used
Elementary School	5,426,832	3,188,421	2,238,411	58.75%
Reg. School Operating	7,367,332	4,336,983	3,030,349	58.87%
Reg. Supervisory District.	2,176,269	1,273,460	902,809	58.52%
Reg. Bond & Interest	824,815	527,992	296,823	64.01%
<b>Total Education</b>	<b><u>15,795,248</u></b>	<b><u>9,326,856</u></b>	<b><u>6,468,392</u></b>	<b><u>59.05%</u></b>

<b>TOTAL ESSEX EXPEND.</b>	<b><u>\$ 23,251,936</u></b>	<b><u>\$ 13,825,062</u></b>	<b><u>\$ 9,426,874</u></b>	<b><u>59.46%</u></b>
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