

**GENERAL FUND**  
**Financial Report**  
**March 2015**

**REVENUES**

March tax revenue collections total \$316,936. This brings the current property tax collection rate YTD to \$21,369,233 or 99.3% versus 98.7% at the same point in fiscal year 2013-2014. Once we include prior years' collections and interest & lien fees, which both have exceeded the full year budget, total collections stand at 99.6% of budget. State payments for the month included only the access line tax share of \$26,757. Local revenue receipts for the month of \$45,404 consisted primarily of Conveyance Tax and Town Clerk fees. This brings the YTD total local revenue to 93.1% of budget as of March 2014 month end. Total general fund revenues collected increased to 98.05% of budget versus 97.42% the prior year. Although the last 3 months of the fiscal year tend to be our lowest as far as revenue collections, at this point we feel fairly confident that full year collections will meet the total revenue budgeted amount.

**EXPENDITURES**

Expenditures for the fiscal YTD as of the end of March totaled \$17,977,927 or 77.97% of budget. Overall we continue to track well compared to FY 2013-2014 which stood at 79.34% expended as of March 31, 2014. Expenditures from the Selectmen's budget for the month of March totaled \$464,184. Major drivers were quarterly payments for insurance, libraries and 9-1-1 services, as well as highway department expenditures. Costs associated with the severe winter weather (which hopefully are complete for the fiscal year) were more than \$100k over budgeted amounts this fiscal year. Additionally, the legal budget has already exceeded its full fiscal year budget. Legal costs associated with tax appeals are the primary cause. The budget does not yet reflect the additional appropriation that was approved for the purchase of the new street sweeper. The equipment is on order and currently expected in early May. Other expenditure budgets remain on track.

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

	Fiscal Year 2014-2015 Budget	Revenue YTD as of 3/31/15	Balance to be Collected	% Collected YTD
<b>TAX COLLECTION</b>				
Property Taxes	21,428,339	21,269,233	159,106	99.26%
Prior Years (Delinquent) Prop. Taxes	150,000	171,259	(21,259)	114.17%
Interest and Lien Fees	50,000	101,422	(51,422)	202.84%
<b>TOTAL TAX COLLECTION</b>	<b>21,628,339</b>	<b>21,541,914</b>	<b>86,425</b>	<b>99.60%</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	194,848	194,849	50.00%
Town Aid Road Fund Grant	215,656	215,183	473	99.78%
LoCIP	40,351	-	40,351	0.00%
Circuit Court Fines	6,000	1,852	4,149	30.86%
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	-	428	0.00%
Municipal Revenue Sharing	70,111	70,111	-	0.00%
Pequot/Mohegan	10,293	4,518	5,775	0.00%
Miscellaneous State and Federal	15,000	-	15,000	0.00%
<b>TOTAL STATE &amp; FEDERAL AGENCIES</b>	<b>846,557</b>	<b>574,874</b>	<b>271,683</b>	<b>67.91%</b>
<b>LOCAL REVENUES</b>				
Interest on Temporary Funds	4,800	5,687	(887)	118.48%
Miscellaneous Permits	2,500	3,859	(1,359)	154.36%
Transfer Station Permits	70,000	79,856	(9,856)	114.08%
Building Permits	120,000	116,520	3,480	97.10%
Zoning Permits	7,100	8,365	(1,265)	117.82%
Zoning Board of Appeals	2,160	1,500	660	69.44%
Planning Commission	2,500	100	2,400	4.00%
Conveyance Tax	105,000	124,406	(19,406)	118.48%
Park & Recreation Fees	4,500	750	3,750	16.67%
Miscellaneous Receipts	15,000	2,016	12,984	13.44%
Town Clerk Fees	115,000	94,659	20,341	82.31%
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	7,265	235	96.87%
<b>TOTAL LOCAL REVENUES</b>	<b>526,500</b>	<b>490,081</b>	<b>36,419</b>	<b>93.08%</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>22,606,868</b>	<b>394,528</b>	<b>98.05%</b>

**Town of Essex**  
**FY 2014-2015 Expenditures**  
**as of March 31, 2015**

**SELECTMEN'S BUDGET**

	Approved 14-15 Budget	March YTD Expended	Available Balance	% Used
Selectmen Office	\$ 184,794	\$ 134,896	\$ 49,898.06	73.00%
Elections	47,604	38,398	9,206	80.66%
Assessor	110,381	78,232	32,149	70.87%
Board of Assessment	1,340	(272)	1,612	-20.30%
Tax Collector	103,783	73,438	30,345	70.76%
Finance Department	154,546	113,399	41,147	73.38%
Legal Services	73,500	73,927	(427)	100.58%
Town Clerk	155,391	127,531	27,860	82.07%
Probate Court	3,460	3,460	-	100.00%
Board of Finance	117,000	44,690	72,310	38.20%
Conservation Commission	9,475	3,916	5,559	41.33%
Planning Commission	59,899	41,817	18,082	69.81%
Zoning Commission	31,613	22,658	8,955	71.67%
Zoning Board of Appeals	5,611	2,752	2,859	49.04%
Building Department	86,437	70,533	15,904	81.60%
Central Services	219,015	161,783	57,232	73.87%
Park & Recreation Comm.	178,843	102,877	75,966	57.52%
Inland Wetlands Comm.	8,144	5,018	3,126	61.62%
Enforcement Officer	63,516	46,135	17,381	72.64%
Fire Department	325,700	325,700	-	100.00%
Fire Marshall	46,707	34,502	12,205	73.87%
Insurance	181,643	169,501	12,142	93.32%
Resident Trooper	123,724	-	123,724	0.00%
Police Services	331,186	199,876	131,310	60.35%
Water	152,255	98,256	53,999	64.53%
Harbor Patrol	29,100	11,050	18,050	37.97%
Emergency Management	19,150	15,333	3,817	80.07%
Emergency 911	99,896	97,936	1,960	98.04%
Health Department	122,296	76,649	45,647	62.67%
Visiting Nurses	66,874	50,137	16,737	74.97%
Social Services	102,919	95,109	7,810	92.41%
Transfer Station & Recycling	263,246	159,003	104,243	60.40%
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	709,503	116,562	85.89%
Mini Bus	16,147	16,147	-	100.00%
Town Garage	41,600	36,695	4,905	88.21%
Tree Committee	5,000	2,345	2,655	46.90%
Economic Development	14,100 (A)	9,745	4,355	69.12%
Public Restroom Facilities	19,250	11,366	7,884	59.04%
Clean Energy Task Force	1,000	574	426	57.40%
Ambulance Association	12,634	12,634	-	100.00%
Technology	170,889	117,355	53,534	68.67%

**Town of Essex**  
**FY 2014-2015 Expenditures**  
**as of March 31, 2015**

**SELECTMEN'S BUDGET (CONTINUED)**

	Approved 14-15 Budget	March 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	695,790	204,943	77.25%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	468,425	432,209	36,216	92.27%
Grants & Special	- (A)	2,061	(2,061)	100.00%
<b>Total Selectmen's Budget</b>	<b><u>7,202,160</u></b>	<b><u>5,758,918</u></b>	<b><u>1,443,242</u></b>	<b><u>79.96%</u></b>

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

**EDUCATION**

	Approved 14-15 Budget	March YTD Expended	Available Balance	% Used
Elementary School	5,551,765	3,661,342	1,890,423	65.95%
Reg. School Operating	7,252,388	6,043,656	1,208,732	83.33%
Reg. Supervisory District.	2,190,548	1,653,910	536,638	75.50%
Reg. Bond & Interest	860,101	860,101	-	100.00%
<b>Total Education</b>	<b><u>15,854,802</u></b>	<b><u>12,219,009</u></b>	<b><u>3,635,793</u></b>	<b><u>77.07%</u></b>

<b>TOTAL ESSEX EXPEND.</b>	<b><u>\$ 23,056,962</u></b>	<b><u>\$ 17,977,927</u></b>	<b><u>\$ 5,079,035</u></b>	<b><u>77.97%</u></b>
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