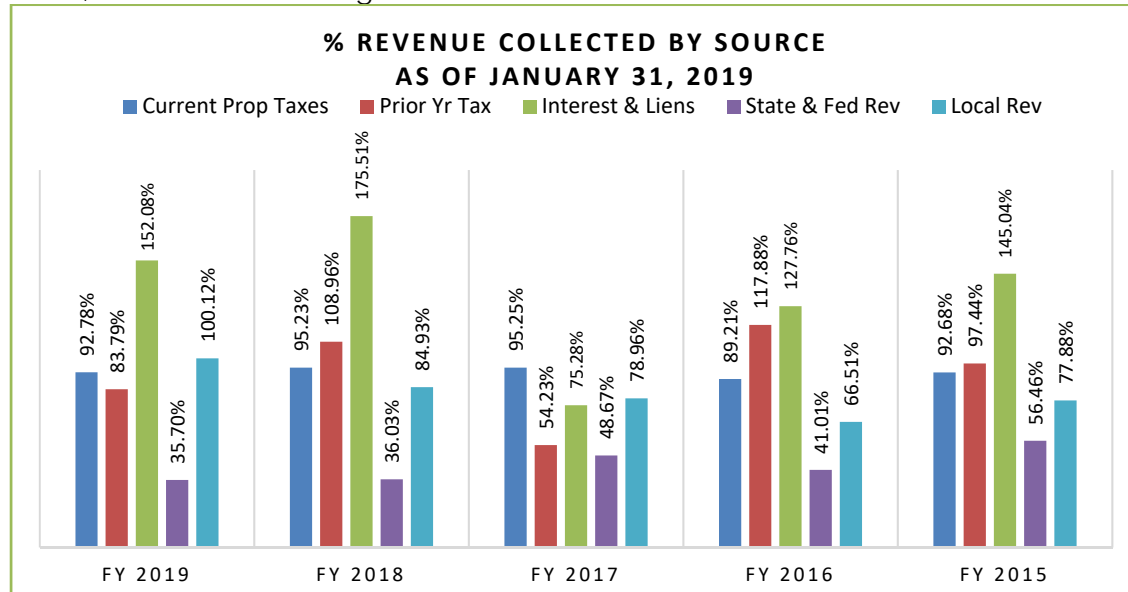


GENERAL FUND Financial Report January 2019

REVENUES

The end of January 2019 saw our current property taxes still trailing slightly behind the prior two fiscal years on a percentage collected basis. Current property tax collections for January totaled \$6,704,516 or a collection rate of 92.78%. But February 1st brought in an additional \$844,345 and, since it can be assumed that all of these payments are for current taxes, the collection rate grows to 96.49%.



Interest and Liens fees and prior year tax collections added \$11.2k for the month. As of January month-end, the YTD total tax collections were \$21,270,525 or 92.85% compared to 95.50% for January 2018 and 94.93% for January 2017. Revenue from State sources totaled \$174k for the month. The largest piece of this was the first half of the Town Aid Road grant of \$107k. The ECS grant added another \$52k. However, we have been advised that special ed adjustments for the prior fiscal year will reduce the final payment by slightly over \$5k. As shown by the graph above, total local revenue exceeded 100% of our fiscal year budget as of the end of January. This compares to 84.93% as of January 2018 and 78.96% as of January 2017. The major contributors to this are interest income, conveyance tax and miscellaneous receipts. Interest income is positively impacted this year by rising interest rates, while conveyance tax is skewed by the Essex Meadows ownership transfer. Miscellaneous receipts include the CIRMA distribution, the R4 return of surplus and the PILOT payment. Total revenues collected reached 91.44% of budget versus 93.49% for January 2018 and 92.83% at January 2017 month end.

EXPENDITURES

Expenditures for the month of January totaled \$1,356,113. Total spending YTD increased to \$14,164,745 or 58.17% of budget. Selectmen's budget expenditures YTD totaled \$5,051,152 or 62.55% as of the end of January 2019 compared to 60.37% as of January 2018 and 54.71% at January 2017 month end. Selectman's budget spending for the month totaled \$403.2k. Payroll expenses accounted for \$188.7k of the total and a debt service payment of \$83.5k was made during the month. We did receive notification from MIRA of the mid-year tipping fee increase. The cost per ton will increase from \$72/ton to \$81.35/ton as of April 1, 2019. We are in process with FEMA to try and recoup 75% of the approximately \$5,000 of costs associated with the erosion damage at Comstock park. Our workers comp audits are complete and will result in the return of approximately \$3k of insurance premiums.

TOWN OF ESSEX
January 2019
YTD Revenue Financials

	Fiscal Year 2018-2019 Budget	Revenue YTD as of 1/31/19	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	22,709,318	21,068,796	1,640,522	92.78%
Prior Years (Delinquent) Prop. Taxes	150,000	125,688	24,312	83.79%
Interest and Lien Fees	50,000	76,040	(26,040)	152.08%
TOTAL TAX COLLECTION	22,909,318	21,270,525	1,638,793	92.85%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	3,086	876	77.89%
Access Line Tax Share	25,000	-	25,000	0.00%
State Education Grants	105,065	52,532	52,533	50.00%
Town Aid Road Fund Grant	214,693	107,258	107,435	49.96%
LoCIP	47,242	-	47,242	0.00%
Circuit Court Fines	4,000	1,082	2,919	27.04%
Grants in Lieu of Taxes	10,393	10,393	-	100.00%
Municipal Grant in Aid	74,547	-	74,547	0.00%
Miscellaneous State and Federal	3,500	-	3,500	0.00%
TOTAL STATE & FEDERAL AGENCIES	488,402	174,351	314,051	35.70%
LOCAL REVENUES				
Interest on Temporary Funds	55,000	95,671	(40,671)	173.95%
Miscellaneous Permits	3,500	2,894	606	82.69%
Transfer Station Fees	80,000	65,065	14,935	81.33%
Building Permits	125,000	129,310	(4,310)	103.45%
Zoning Permits	7,100	7,118	(18)	100.25%
Zoning Board of Appeals	2,160	700	1,460	32.41%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	144,177	(34,177)	131.07%
Park & Recreation Fees	4,500	920	3,580	20.44%
Miscellaneous Receipts	15,000	42,135	(27,135)	280.90%
Town Clerk Fees	115,000	61,150	53,850	53.17%
Inland Wetlands Permits	1,440	960	480	66.67%
MIRA Fees	62,000	36,120	25,880	58.26%
Health Department Fees	7,500	5,175	2,325	69.00%
TOTAL LOCAL REVENUES	590,700	591,395	(695)	100.12%
UNASSIGNED FUND DECREASE	109,838	-	-	
TOTAL REVENUES ALL SOURCES	24,098,258	22,036,270	1,952,150	91.44%

Town of Essex
FY 2018-2019 Expenditures
as of January 31, 2019

SELECTMEN'S BUDGET

	Approved 18-19 Budget	Jan YTD Expended	Available Balance	% Used
Selectmen Office	\$ 215,144	\$ 89,610	\$ 125,533.62	41.65%
Elections	45,471	34,254	11,217	75.33%
Assessor	119,585	70,810	48,775	59.21%
Board of Assessment	1,430	-	1,430	0.00%
Tax Collector	115,444	63,918	51,526	55.37%
Finance Department	183,618	104,608	79,010	56.97%
Legal Services	74,000	20,380	53,620	27.54%
Town Clerk	169,863	99,172	70,691	58.38%
Probate Court	3,460	1,730	1,730	50.00%
Board of Finance	110,500	33,513	76,987	30.33%
Conservation Commission	12,900	4,492	8,408	34.82%
Planning Commission	63,590	41,465	22,125	65.21%
Zoning Commission	7,110	5,848	1,262	82.26%
Zoning Board of Appeals	5,450	1,524	3,926	27.97%
Building Department	77,108	43,741	33,367	56.73%
Central Services	219,178	127,877	91,301	58.34%
Park & Recreation Dept.	184,619	92,400	92,219	50.05%
Inland Wetlands Comm.	6,340	4,198	2,142	66.21%
Park & Rec Comm.	1,100	171	929	15.51%
Enforcement Officer	70,901	39,405	31,496	55.58%
Fire Department	357,473	344,650	12,823	96.41%
Fire Marshal	48,667	32,336	16,331	66.44%
Insurance	191,914	124,089	67,825	64.66%
Resident Trooper	189,857	2,485	187,372	1.31%
Police Services	382,144	204,941	177,203	53.63%
Water	174,299	86,484	87,815	49.62%
Harbor Patrol	25,486	10,729	14,757	42.10%
Emergency Management	21,400	9,870	11,530	46.12%
Emergency 911	118,919	89,346	29,573	75.13%
Health Department	114,691	63,714	50,977	55.55%
Visiting Nurses	66,874	38,996	27,878	58.31%
Social Services	107,305	92,819	14,486	86.50%
Transfer Station & Recycling	274,339	141,919	132,420	51.73%
WPCA	2,600	686	1,914	26.37%
Land Use - Administrative	102,127	55,468	46,659	54.31%
Libraries	404,347	303,260	101,087	75.00%
Highway Department	891,008	575,980	315,028	64.64%
Estuary Transit	19,620	19,620	-	100.00%
Town Garage	29,500	6,865	22,635	23.27%
Tree Committee	6,000	1,925	4,075	32.08%
Economic Development	14,100	7,700	6,400	54.61%
Public Restroom Facilities	18,750	9,006	9,744	48.03%
Ambulance/EMT Services	21,624	1,671	19,953	7.73%
Technology	212,224	123,798	88,426	58.33%

Town of Essex
FY 2018-2019 Expenditures
as of January 31, 2019

SELECTMEN'S BUDGET (CONTINUED)

	Approved 18-19 Budget	Jan YTD Expended	Available Balance	% Used
Notes Payable	730,000	730,000	-	100.00%
Interest	330,151	288,731	41,420	87.45%
Employee Benefits	1,046,273	715,899	330,374	68.42%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	477,500	89,050	388,450	18.65%
Total Selectmen's Budget	8,076,003	5,051,152	3,024,851	62.55%

EDUCATION

	Approved 18-19 Budget	Jan YTD Expended	Available Balance	% Used
Elementary School	5,392,881	2,687,651	2,705,230	49.84%
Reg. School Operating	7,914,737	4,616,927	3,297,810	58.33%
Reg. Supervisory District.	1,979,339	1,312,018	667,321	66.29%
Reg. Bond & Interest	735,298	496,997	238,301	67.59%
Total Education	16,022,255	9,113,593	6,908,662	56.88%

TOTAL ESSEX EXPEND.	\$ 24,098,258	\$ 14,164,745	\$ 9,933,513	58.78%
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