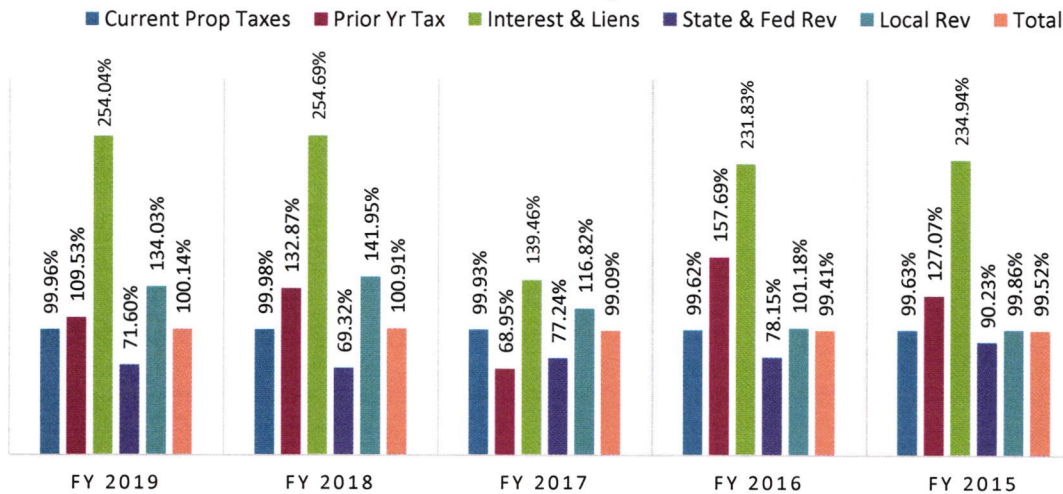


# GENERAL FUND Financial Report April 2019

## **REVENUES**

As of the end of April, our revenue collection rates for all categories are showing a strong resemblance to the prior fiscal year. Current property tax collections for April came in at \$91,842 which is a healthy number at this stage of the fiscal year. This brings the collection rate to 99.96% which compares well with prior years.

### **% REVENUE COLLECTED BY SOURCE AS OF APRIL 30, 2019**



Interest and liens fees and prior year tax collections totaled \$30.3k for the month. The combined effect produced YTD total tax collections, as of April 2019 month end, of \$22,990,738 or 100.36% compared to 100.53% for April 2018 and 99.81% for April 2017. Revenue from State sources totaled \$174.7k as we received our final ECS payment and Town Aid Road payment for the fiscal year. So, we finally see our State revenue collection rate take a bump up to 71.60%. We have prepared our LoCIP authorization request and anticipate receiving these funds before the end of the year. Total local revenue advanced to 134.03% of our fiscal year budget as of the end of April. This compares to 141.95% as of April 2018 and 116.82% as of April 2017. Local revenue for the month consisted primarily of interest income, conveyance tax, Town Clerk fees and miscellaneous revenue. Total revenue collected for the current year has now reached 100.14% of budget. Based on the strong tax collections and local revenue we have bumped the forecasted fiscal year end revenue surplus to \$352.8k.

## **EXPENDITURES**

Expenditures for the month of April totaled \$1,467,939 bringing total spending YTD to \$20,103,110 or 83.3% of budget. Selectmen's budget expenditures YTD totaled \$6,253,133 or 77.12% of budget as of the end of April 2019 compared to 79.05% as of April 2018 and 77.36% at April 2017 month end. Selectmen's budget spending for the month totaled \$229.1k. Payroll expenses accounted for \$179.8k of the total. Currently all budget lines appear to be trending well. However, we have been made aware of the need to remove the underground storage tank at the Firehouse and will replace with an above ground convault. The cost for similar work at the Town Hall was approximately \$43,000. I have added this to our list of areas of concern and opportunities, but it is not included in the forecast at this point.

Combining the currently forecasted revenue and expenditures, the overall surplus is revised to \$277.5k.

**TOWN OF ESSEX**  
**April 2019**  
**YTD Revenue Financials**

	Fiscal Year 2018-2019 Budget	Revenue YTD as of 4/30/19	Balance to be Collected	% Collected YTD	Forecasted Revenue	(Over) / Under
<b>TAX COLLECTION</b>						
Property Taxes	22,709,318	22,699,419	9,899	99.96%	22,709,318	-
Prior Years (Delinquent) Prop. Taxes	150,000	164,301	(14,301)	109.53%	170,000	(20,000)
Interest and Lien Fees	50,000	127,018	(77,018)	254.04%	130,000	(80,000)
<b>TOTAL TAX COLLECTION</b>	<b>22,909,318</b>	<b>22,990,738</b>	<b>(81,420)</b>	<b>100.36%</b>	<b>23,009,318</b>	<b>(100,000)</b>
<b>STATE &amp; FEDERAL AGENCIES</b>						
Veterans Tax Relief	3,962	3,086	876	77.89%	3,086	876
Access Line Tax Share	25,000	20,083	4,917	80.33%	21,000	4,000
State Education Grants	105,065	99,852	5,213	95.04%	100,065	5,000
Town Aid Road Fund Grant	214,693	214,517	176	99.92%	214,516	177
LoCIP	47,242	-	47,242	0.00%	47,242	-
Circuit Court Fines	4,000	1,753	2,248	43.81%	2,500	1,500
Grants in Lieu of Taxes	10,393	10,393	-	100.00%	10,393	-
Municipal Grant in Aid	74,547	-	74,547	0.00%	74,547	-
Miscellaneous State and Federal	3,500	-	3,500	0.00%	3,500	-
<b>TOTAL STATE &amp; FEDERAL AGENCIES</b>	<b>488,402</b>	<b>349,683</b>	<b>138,719</b>	<b>71.60%</b>	<b>476,849</b>	<b>11,553</b>
<b>LOCAL REVENUES</b>						
Interest on Temporary Funds	55,000	137,545	(82,545)	250.08%	135,000	(80,000)
Miscellaneous Permits	3,500	4,888	(1,388)	139.66%	4,888	(1,388)
Transfer Station Fees	80,000	69,808	10,192	87.26%	75,000	5,000
Building Permits	125,000	152,100	(27,100)	121.68%	160,000	(35,000)
Zoning Permits	7,100	8,438	(1,338)	118.85%	8,438	(1,338)
Zoning Board of Appeals	2,160	1,040	1,120	48.15%	1,040	1,120
Planning Commission	2,500	-	2,500	0.00%	1,000	1,500
Conveyance Tax	110,000	173,830	(63,830)	158.03%	200,000	(90,000)
Park & Recreation Fees	4,500	920	3,580	20.44%	920	3,580
Miscellaneous Receipts	15,000	108,826	(93,826)	725.51%	108,826	(93,826)
Town Clerk Fees	115,000	80,904	34,096	70.35%	100,000	15,000
Inland Wetlands Permits	1,440	1,460	(20)	101.39%	1,460	(20)
MIRA Fees	62,000	44,666	17,334	72.04%	51,000	11,000
Health Department Fees	7,500	7,300	200	97.33%	7,500	-
<b>TOTAL LOCAL REVENUES</b>	<b>590,700</b>	<b>791,725</b>	<b>(201,025)</b>	<b>134.03%</b>	<b>855,072</b>	<b>(264,372)</b>
<b>UNASSIGNED FUND DECREASE</b>	<b>109,838</b>	<b>-</b>	<b>-</b>		<b>-</b>	
<b>TOTAL REVENUES ALL SOURCES</b>	<b>24,098,258</b>	<b>24,132,146</b>	<b>(143,726)</b>	<b>100.14%</b>	<b>24,341,239</b>	<b>(352,819)</b>

**Town of Essex**  
**FY 2018-2019 Expenditures**  
**as of April 30, 2019**

**SELECTMEN'S BUDGET**

	Approved 18-19 Budget	April YTD Expended	Available Balance	% Used	Forecasted Expenditures	(Under) / Over
Selectmen Office	\$ 215,144	\$ 120,577	\$ 94,567	56.04%	\$ 170,144	(45,000)
Elections	45,471	40,752	4,719	89.62%	45,471	-
Assessor	119,585	94,935	24,650	79.39%	119,585	-
Board of Assessment	1,430	715	715	49.99%	750	(680)
Tax Collector	115,444	89,516	25,928	77.54%	115,444	-
Finance Department	183,618	145,624	37,994	79.31%	183,618	-
Legal Services	74,000	43,601	30,399	58.92%	74,000	-
Town Clerk	169,863	140,689	29,174	82.83%	169,863	-
Probate Court	3,460	3,460	-	100.00%	3,460	-
Board of Finance	110,500	33,739	76,761	30.53%	110,500	-
Conservation Commission	12,900	5,075	7,825	39.34%	12,900	-
Planning Commission	63,590	56,874	6,716	89.44%	63,590	-
Zoning Commission	7,110	6,718	392	94.49%	7,110	-
Zoning Board of Appeals	5,450	2,122	3,328	38.94%	5,450	-
Building Department	77,108	60,223	16,885	78.10%	77,108	-
Central Services	219,178	178,222	40,956	81.31%	219,178	-
Park & Recreation Dept.	184,619	129,345	55,274	70.06%	184,619	-
Inland Wetlands Comm.	6,340	4,762	1,578	75.11%	6,340	-
Park & Rec Comm.	1,100	276	824	25.05%	1,100	-
Enforcement Officer	70,901	55,639	15,262	78.47%	70,901	-
Fire Department	357,473	344,650	12,823	96.41%	357,473	-
Fire Marshal	48,667	47,354	1,313	97.30%	48,667	-
Insurance	191,914	165,733	26,181	86.36%	176,914	(15,000)
Resident Trooper	189,857	-	189,857	0.00%	189,857	-
Police Services	382,144	298,225	83,919	78.04%	382,144	-
Water	174,299	129,758	44,541	74.45%	174,299	-
Harbor Patrol	25,486	13,296	12,190	52.17%	20,486	(5,000)
Emergency Management	21,400	10,292	11,108	48.09%	21,400	-
Emergency 911	118,919	120,590	(1,671)	101.40%	120,590	1,671
Health Department	114,691	88,239	26,452	76.94%	114,691	-
Visiting Nurses	66,874	55,708	11,166	83.30%	66,874	-
Social Services	107,305	93,300	14,005	86.95%	107,305	-
Transfer Station & Recycling	274,339	207,070	67,269	75.48%	274,339	-
WPCA	2,600	734	1,866	28.24%	2,600	-
Land Use - Administrative	102,127	79,305	22,822	77.65%	102,127	-
Libraries	404,347	404,347	-	100.00%	404,347	-
Highway Department	916,008	777,619	138,389	84.89%	916,008	-
Estuary Transit	19,620	19,620	-	100.00%	19,620	-
Town Garage	29,500	11,274	18,226	38.22%	29,500	-
Tree Committee	6,000	1,925	4,075	32.08%	6,000	-
Economic Development	21,600	12,700	8,900	58.80%	21,600	-
Public Restroom Facilities	18,750	12,769	5,981	68.10%	18,750	-
Ambulance/EMT Services	21,624	14,199	7,426	65.66%	18,624	(3,000)
Technology	212,224	161,381	50,843	76.04%	212,224	-

**Town of Essex**  
**FY 2018-2019 Expenditures**  
**as of April 30, 2019**

**SELECTMEN'S BUDGET (CONTINUED)**

	Approved 18-19 Budget	April YTD Expended	Available Balance	% Used	Forecasted Expenditures	(Under) / Over
Notes Payable	730,000	730,000	-	100.00%	730,000	-
Interest	330,151	330,151	(0)	100.00%	330,151	-
Employee Benefits	1,046,273	891,938	154,335	85.25%	1,046,273	-
Animal Control	10,000	-	10,000	0.00%	10,000	-
Capital & Non-Recurring	477,500	18,092	459,408	3.79%	477,500	-
<b>Total Selectmen's Budget</b>	<b>8,108,503</b>	<b>6,253,133</b>	<b>1,855,370</b>	<b>77.12%</b>	<b>8,041,494</b>	<b>(67,009)</b>

**EDUCATION**

	Approved 18-19 Budget	April YTD Expended	Available Balance	% Used	Forecasted Expenditures	(Under) / Over
Elementary School	5,392,881	4,051,067	1,341,814	75.12%	5,392,881	-
Reg. School Operating	7,914,737	7,255,171	659,566	91.67%	7,914,737	-
Reg. Supervisory District.	1,979,339	1,808,440	170,899	91.37%	1,979,339	-
Reg. Bond & Interest	735,298	735,298	-	100.00%	735,298	-
<b>Total Education</b>	<b>16,022,255</b>	<b>13,849,976</b>	<b>2,172,279</b>	<b>86.44%</b>	<b>16,022,255</b>	<b>-</b>

<b>TOTAL ESSEX EXPEND.</b>	<b>\$ 24,130,758</b>	<b>\$ 20,103,109</b>	<b>\$ 4,027,649</b>	<b>83.31%</b>	<b>24,063,749</b>	<b>(67,009)</b>
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## Town of Essex Budget Year 2018-2019

### Areas of focus for potential concerns and opportunities

#### **Potential Concerns**

<u>Budget</u>	<u>Amount</u>	<u>Basis</u>
Park & Rec	(\$5,000)	Erosion issue at Comstock Field
Transfer Station	(\$3,000)	Tipping Fee increase of \$9.35/ton
Legal Services	(\$10k - \$15k)	Evans Lane - road ownership dispute
ECS grant	(\$5,000)	reduction due to prior year SPED adj
Capital Non-Recurring	(\$45,000)	Removal of UST at firehouse/new convault

#### **Opportunities**

<u>Budget</u>	<u>Amount</u>	<u>Basis</u>
Conveyance tax	\$57,000	ownership transfer of Essex Meadows
Interest Income	\$30,000	rising interest rates
Miscellaneous Income	\$80,000	R4 surplus, CIRMA distribution, PILOT, café
Selectmen	\$45,000	Elected payroll line savings
Highway	-	Mild winter, potentially no overage

#### **Impact to FY net budget (deficit)/surplus**

1) budgeted deficit	(\$109,838)
2) budget amend/ tree work	(\$25,000)
3) budget amend / EOC proj.	(\$7,500)