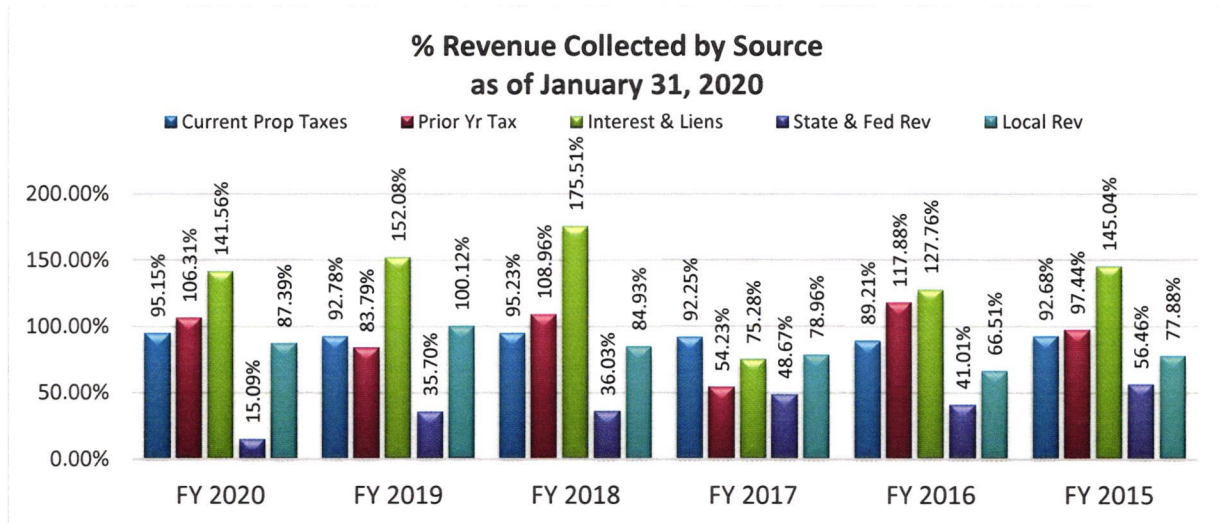


GENERAL FUND Financial Report January 2020

REVENUES

The current tax collection results at the end of January is an early indicator of how our tax collections will finish the year. For FY 2020, January current property tax collections totaled \$7.07 million which brings us to a collection rate of 95.15% and compares favorably to the prior 5 fiscal years. Prior years' collections and interest & liens accounted for \$46.4k for the month. Both of these categories are also trending well compared to prior fiscal years.



As of January month-end, the YTD total tax collections were \$21,920,449 or 95.32% of the fiscal year total compared to 92.85% as of January 2019 and 95.50% as of January 2018. While we did receive the second ECS payment from the State in January, our State & Federal Revenue continues to lag prior years due to the Town Aid Road funds being held up at the State. Local revenues had a strong month with over \$66.9k collected. Interest income was strong due to the maturity of a \$1 million CD during the month. We also received our quarterly regional recycling fee of \$9.7k. Other major contributors were Conveyance Tax at \$8.9k, Building Permits at \$16.9k and Town Clerk fees at \$13.5k. This brings the local revenue collection rate to 87.39% compared to 100.12% at January 2019 month end (recall that the ownership transfer of Essex Meadows brought in \$57k of conveyance tax). Total revenues collected finished January 2020 at 93.1% of budget versus 91.44% for January 2019 and 93.49% for January 2018 month end.

EXPENDITURES

Expenditures for the month of January totaled \$1,787,691 bringing spending YTD to \$14,785,444 or 61.11% of budget. Selectmen's budget expenditures made up \$456,458 of the total spending. As of January month-end, the Selectman's budget spending YTD is \$5,355,484 or 63.78% of budget compared to 62.55% as of January 2019 and 60.37% at January 2018 month-end. For the month, payroll and fringe benefits accounted for \$226.1k or 49.5% of the Selectman's budget spending. Other significant expenditures include a \$68.7k debt service payment, \$10k for tree removal work, \$12.6k for Technology services/support, as well as road and drainage maintenance work totaling \$28k. While legal expenditures are currently at 65.57% of the full year budget, the overages in the legal budget line for the zoning commission and IWWC, we have added Legal Fees as a potential risk/overrun by fiscal year end (see next page).

GENERAL FUND**FY 2019-2020 – IDENTIFIED OPPORTUNITIES/SAVINGS & RISKS/OVERRUNS****As of 12/31/2019****Opportunities/savings**

- | | | |
|------------------------|-----------|---|
| • Local Pilot | \$37.1k | Essex Place & Essex Housing |
| • Resident Trooper | \$30k +/- | Elimination of Legacy cost/staff change |
| • Selectmen Office | \$65k +/- | Elected Payroll |
| • Public Safety -Water | \$8.5k | One-time credit-SJW Group consolidation |

Risks/overruns

- | | | |
|--------------------|-----------|--|
| • Fringe Benefits | \$55k +/- | Remained on Anthem rather than State plan |
| • Transfer Station | \$10k +/- | Additional chipping – Eversource tree removals |
| • Legal Fees | \$10k +/- | Overrun for Zoning Commission – update Regs |

TOWN OF ESSEX
January 2020
YTD Revenue Financials

	Fiscal Year 2019-2020 Budget	Revenue YTD as of 1/31/20	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	22,796,179	21,690,201	1,105,978	95.15%
Prior Years (Delinquent) Prop. Taxes	150,000	159,469	(9,469)	106.31%
Interest and Lien Fees	50,000	70,779	(20,779)	141.56%
TOTAL TAX COLLECTION	22,996,179	21,920,449	1,075,730	95.32%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	3,258	704	82.23%
Access Line Tax Share	25,000	-	25,000	0.00%
State Education Grants	101,966	52,310	49,656	51.30%
Town Aid Road Fund Grant	214,693	-	214,693	0.00%
LoCIP	40,493	-	40,493	0.00%
Circuit Court Fines	4,000	1,260	2,740	31.50%
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	3,348	4,982	(1,634)	148.79%
TOTAL STATE & FEDERAL AGENCIES	478,402	72,203	406,199	15.09%
LOCAL REVENUES				
Interest on Temporary Funds	75,000	83,236	(8,236)	110.98%
Miscellaneous Permits	3,500	1,878	1,622	53.66%
Transfer Station Fees	80,000	83,441	(3,441)	104.30%
Building Permits	125,000	100,150	24,850	80.12%
Zoning Permits	7,100	9,469	(2,369)	133.37%
Zoning Board of Appeals	2,160	2,049	111	94.86%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	103,925	6,075	94.48%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	25,000	15,064	9,936	60.26%
Town Clerk Fees	115,000	61,844	53,157	53.78%
Inland Wetlands Permits	1,440	1,520	(80)	105.56%
MIRA Fees	62,000	36,117	25,883	58.25%
Health Department Fees	7,500	6,625	875	88.33%
Local PILOT	-	37,124	(37,124)	100.00%
TOTAL LOCAL REVENUES	620,700	542,441	78,259	87.39%
UNASSIGNED FUND DECREASE	109,838	-	-	
TOTAL REVENUES ALL SOURCES	24,205,119	22,535,093	1,560,188	93.10%

Town of Essex
FY 2019-2020 Expenditures
as of January 31, 2020

SELECTMEN'S BUDGET

	Approved 19-20 Budget	Jan YTD Expended	Available Balance	% Used
Selectmen Office	\$ 218,070	\$ 83,703	\$ 134,367.09	38.38%
Elections	46,071	22,504	23,567	48.85%
Assessor	121,278	72,114	49,164	59.46%
Board of Assessment	1,430	-	1,430	0.00%
Tax Collector	118,450	66,368	52,082	56.03%
Finance Department	188,507	110,802	77,705	58.78%
Legal Services	78,500	51,476	27,024	65.57%
Town Clerk	175,252	116,831	58,421	66.66%
Probate Court	3,460	3,460	-	100.00%
Board of Finance	110,500	21,683	88,817	19.62%
Conservation Commission	13,250	3,816	9,434	28.80%
Planning Commission	64,110	38,107	26,003	59.44%
Zoning Commission	7,110	5,512	1,598	77.53%
Zoning Board of Appeals	5,450	2,551	2,899	46.81%
Building Department	80,171	42,625	37,547	53.17%
Central Services	221,388	120,574	100,814	54.46%
Park & Recreation Dept.	187,362	94,023	93,339	50.18%
Inland Wetlands Comm.	6,540	3,192	3,348	48.81%
Park & Rec Comm.	1,100	283	817	25.73%
Enforcement Officer	72,834	41,893	30,941	57.52%
Fire Department	370,612	352,923	17,690	95.23%
Fire Marshal	50,567	34,921	15,646	69.06%
Insurance	185,414	115,255	70,159	62.16%
Resident Trooper	197,660	-	197,660	0.00%
Police Services	395,400	229,056	166,344	57.93%
Water	174,220	79,422	94,798	45.59%
Harbor Patrol	25,400	17,876	7,524	70.38%
Emergency Management	21,400	13,744	7,656	64.22%
Emergency 911	120,088	88,552	31,536	73.74%
Health Department	126,834	66,525	60,309	52.45%
Visiting Nurses	66,874	33,425	33,449	49.98%
Social Services	106,904	93,666	13,238	87.62%
Transfer Station & Recycling	280,420	164,645	115,775	58.71%
WPCA	2,600	549	2,051	21.11%
Land Use - Administrative	107,835	59,480	48,355	55.16%
Libraries	412,434	309,326	103,109	75.00%
Highway Department	928,404	657,995	270,409	70.87%
9-Town Transit	20,015	20,015	-	100.00%
Tree Committee	7,000	3,547	3,454	50.66%
Economic Development	14,100	3,981	10,119	28.23%
Public Restroom Facilities	18,750	9,901	8,849	52.80%
Ambulance/EMT Services	18,700	15,049	3,651	80.47%
Technology	222,942	140,576	82,366	63.05%

Town of Essex
FY 2019-2020 Expenditures
as of January 31, 2020

SELECTMEN'S BUDGET (CONTINUED)

	Approved 19-20 Budget	Jan YTD Expended	Available Balance	% Used
Notes Payable	910,000	910,000	-	100.00%
Interest	301,612	262,981	38,631	87.19%
Employee Benefits	1,037,117	770,561	266,556	74.30%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	542,500	-	542,500	0.00%
Total Selectmen's Budget	8,396,635	5,355,484	3,041,151	63.78%

EDUCATION

	Approved 19-20 Budget	Jan YTD Expended	Available Balance	% Used
Elementary School	5,291,471	2,768,926	2,522,545	52.33%
Reg. School Operating	7,732,420	5,154,944	2,577,476	66.67%
Reg. Supervisory District.	2,172,505	1,122,579	1,049,926	51.67%
Reg. Bond & Interest	602,119	383,510	218,609	63.69%
Total Education	15,798,515	9,429,959	6,368,556	59.69%

TOTAL ESSEX EXPEND.	\$ 24,195,150	\$ 14,785,444	\$ 9,409,706	61.11%
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