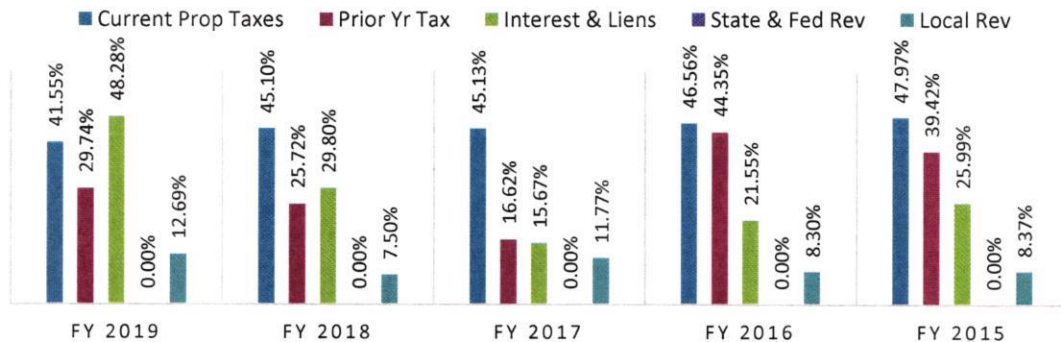


GENERAL FUND Financial Report July 2018

REVENUES

The current property tax collection rate of 41.55% for July appears to lag prior years as shown in the chart below however on-time payments deposited on August 2nd and 3rd totaling \$2,733,919 will bring the collection rate back in line with the historic levels.

**% REVENUE COLLECTED BY SOURCE
AS OF JULY 31, 2018**



As of July month end, the YTD total tax collections were \$9,504,592 or 41.49% of the fiscal year total. Interest and Liens were particularly robust due to strong prior year collections in July. Revenue from State sources historically do not start to show up until later in the fiscal year. Local revenues are starting the year strong with a total of \$74.9k collected in July. Miscellaneous Receipts is already at 189.67% of full year budget based on the equity distribution from CIRMA of \$11,981 and Essex Housing Pilot payment of \$16,010. Total revenues collected came in at 39.75% of budget versus 43.2% for July 2017 and 42.66% at July 2016 month end.

EXPENDITURES

Expenditures for the months of July totaled \$3,601,455 or 14.94% of budget. Selectmen's budget expenditures totaled 19.94% as of the end of July 2018 compared to 19.92% as of July 2017 and 19.97% at July 2016 month end. No out of the ordinary spending patterns have appeared. Public Works has started the year off with numerous road maintenance repairs and chip sealing. These costs have begun to show up in July and should be even more evident in August spending. First quarter payments to the Libraries, Insurance, and 911-services as well as the semi-annual Fire Department distribution and annual bond payment all hit the budget during July each year causing our spending to appear high at the front end of the fiscal year.

TOWN OF ESSEX
July 2018
YTD Revenue Financials

	Fiscal Year 2018-2019 Budget	Revenue YTD as of 7/31/18	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	22,709,318	9,435,839	13,273,479	41.55%
Prior Years (Delinquent) Prop. Taxes	150,000	44,610	105,390	29.74%
Interest and Lien Fees	50,000	24,142	25,858	48.28%
TOTAL TAX COLLECTION	22,909,318	9,504,592	13,404,727	41.49%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	-	3,962	0.00%
Access Line Tax Share	25,000	-	25,000	0.00%
State Education Grants	105,065	-	105,065	0.00%
Town Aid Road Fund Grant	214,693	-	214,693	0.00%
LoCIP	47,242	-	47,242	0.00%
Circuit Court Fines	4,000	-	4,000	0.00%
Grants in Lieu of Taxes	10,393	-	10,393	0.00%
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	-	488,402	0.00%
LOCAL REVENUES				
Interest on Temporary Funds	55,000	8,280	46,720	15.05%
Miscellaneous Permits	3,500	600	2,900	17.14%
Transfer Station Fees	80,000	740	79,260	0.93%
Building Permits	125,000	17,650	107,350	14.12%
Zoning Permits	7,100	1,987	5,113	27.99%
Zoning Board of Appeals	2,160	400	1,760	18.52%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	-	110,000	0.00%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	15,000	28,451	(13,451)	189.67%
Town Clerk Fees	115,000	1,230	113,770	1.07%
Inland Wetlands Permits	1,440	600	840	41.67%
MIRA Fees	62,000	15,000	47,000	24.19%
Health Department Fees	7,500	-	7,500	0.00%
TOTAL LOCAL REVENUES	590,700	74,937	515,763	12.69%
UNASSIGNED FUND DECREASE	109,838	-	-	
TOTAL REVENUES ALL SOURCES	24,098,258	9,579,529	14,408,891	39.75%

Town of Essex
FY 2017-2018 Expenditures
as of July 31, 2018

SELECTMEN'S BUDGET

	Approved 18-19 Budget	July YTD Expended	Available Balance	% Used
Selectmen Office	\$ 215,144	\$ 12,661	\$ 202,482.52	5.89%
Elections	45,471	1,656	43,815	3.64%
Assessor	119,585	6,033	113,552	5.05%
Board of Assessment	1,430	-	1,430	0.00%
Tax Collector	115,444	7,833	107,611	6.78%
Finance Department	183,618	12,783	170,836	6.96%
Legal Services	74,000	(1,779)	75,779	-2.40%
Town Clerk	169,863	8,318	161,545	4.90%
Probate Court	3,460	-	3,460	0.00%
Board of Finance	110,500	-	110,500	0.00%
Conservation Commission	12,900	184	12,716	1.42%
Planning Commission	63,590	9,837	53,753	15.47%
Zoning Commission	7,110	141	6,969	1.98%
Zoning Board of Appeals	5,450	210	5,240	3.85%
Building Department	77,108	4,555	72,553	5.91%
Central Services	219,178	19,398	199,780	8.85%
Park & Recreation Dept.	184,619	11,755	172,864	6.37%
Inland Wetlands Comm.	6,340	319	6,021	5.02%
Park & Rec Comm.	1,100	-	1,100	0.00%
Enforcement Officer	70,901	4,056	66,845	5.72%
Fire Department	357,473	184,825	172,648	51.70%
Fire Marshal	48,667	2,959	45,708	6.08%
Insurance	191,914	43,238	148,676	22.53%
Resident Trooper	189,857	-	189,857	0.00%
Police Services	382,144	21,603	360,541	5.65%
Water	174,299	14,394	159,905	8.26%
Harbor Patrol	25,486	3,952	21,534	15.51%
Emergency Management	21,400	1,190	20,210	5.56%
Emergency 911	118,919	29,225	89,694	24.58%
Health Department	114,691	6,305	108,386	5.50%
Visiting Nurses	66,874	5,571	61,303	8.33%
Social Services	107,305	43,388	63,917	40.43%
Transfer Station & Recycling	274,339	30,838	243,501	11.24%
WPCA	2,600	23	2,577	0.90%
Land Use - Administrative	102,127	5,443	96,684	5.33%
Libraries	404,347	101,087	303,260	25.00%
Highway Department	891,008	47,311	843,697	5.31%
Mini Bus	19,620	19,620	-	100.00%
Town Garage	29,500	477	29,023	1.62%
Tree Committee	6,000	1,225	4,775	20.42%
Economic Development	14,100	22	14,078	0.15%
Public Restroom Facilities	18,750	613	18,137	3.27%
Ambulance/EMT Services	21,624	1,671	19,953	7.73%
Technology	212,224	45,727	166,497	21.55%

Town of Essex
FY 2017-2018 Expenditures
as of July 31, 2018

SELECTMEN'S BUDGET (CONTINUED)

	Approved 18-19 Budget	July YTD Expended	Available Balance	% Used
Notes Payable	730,000	730,000	-	100.00%
Interest	330,151	94,491	235,660	28.62%
Employee Benefits	1,046,273	77,074	969,199	7.37%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	477,500	-	477,500	0.00%
Total Selectmen's Budget	8,076,003	1,610,230	6,465,773	19.94%

EDUCATION

	Approved 18-19 Budget	July YTD Expended	Available Balance	% Used
Elementary School	5,392,881	404,491	4,988,390	7.50%
Reg. School Operating	7,914,737	1,319,122	6,595,615	16.67%
Reg. Supervisory District.	1,979,339	163,981	1,815,358	8.28%
Reg. Bond & Interest	735,298	103,631	631,667	14.09%
Total Education	16,022,255	1,991,225	14,031,030	12.43%

TOTAL ESSEX EXPEND.	\$ 24,098,258	\$ 3,601,455	\$ 20,496,803	14.94%
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