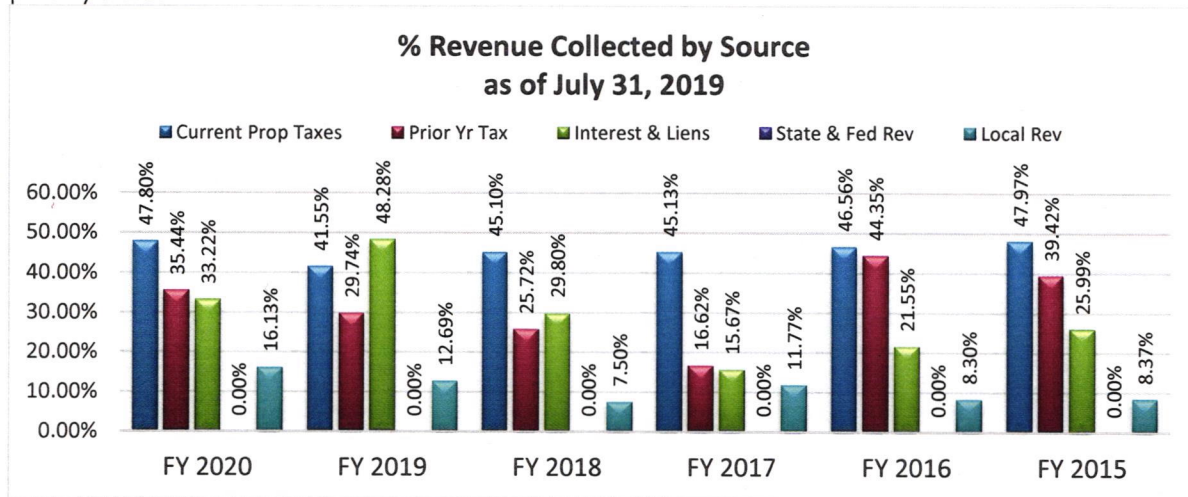


GENERAL FUND Financial Report July 2019

REVENUES

The current property tax deposits for July 2019 totaled \$10,895,821 which is a collection rate of 47.80%. Additional "on time" payments on August 1st and 2nd totaled \$1.4 million. As shown in the chart below, tax collections are starting off strong compared to prior years.



As of July month-end, the YTD total tax collections were \$12,030,592 or 47.68% of the fiscal year total. Credit card payments accounted for \$332,596 compared to \$225,709 for the same period the prior fiscal year. Interest and Liens were again robust due to strong prior year collections in July. Local revenues are also starting the year strong with a total of \$100.1k collected in July 2019 compared to \$74.9K in July 2018. Miscellaneous Receipts consist primarily of the equity distribution from CIRMA of \$11,731. Because it should be a recurring revenue source, we have added a new revenue line for local PILOT. These are the payments in lieu of taxes from Essex Housing and Essex Place. These totaled \$37k for fy 2019-2020. Total revenues collected came in at 45.72% of budget versus 39.75% for July 2018 and 43.2% for July 2017 month end.

EXPENDITURES

Expenditures for the month of July totaled \$3,345,672 or 13.83% of budget. Selectmen's budget expenditures made up \$2,015,757 of the total. This spending is 24.01% of budget as of the end of July 2019 compared to 19.94% as of July 2018 and 19.92% at July 2017 month end. The higher than normal expenditure level is due to the retirement fund contribution made in July this fiscal year. Payroll accounted for \$224k of the monthly 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.

Although it is only the first month of the fiscal year, we are already aware of a budget line issue. The FY 2019-2020 budget anticipated a change in health insurance providers to the State Partnership Plan. Subsequently a provider disruption comparison revealed a match rate of less than 90%. The Town will remain with the self-insured BCBS coverage with R4 with an estimated annual cost that will exceed budget by \$53.5k

TOWN OF ESSEX
July 2019
YTD Revenue Financials

	Fiscal Year 2019-2020 Budget	Revenue YTD as of 7/31/19	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	22,796,179	10,895,821	11,900,358	47.80%
Prior Years (Delinquent) Prop. Taxes	150,000	53,156	96,844	35.44%
Interest and Lien Fees	50,000	16,610	33,390	33.22%
TOTAL TAX COLLECTION	22,996,179	10,965,587	12,030,592	47.68%
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	101,966	-	101,966	0.00%
Town Aid Road Fund Grant	214,693	-	214,693	0.00%
LoCIP	40,493	-	40,493	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	3,348	-	3,348	0.00%
TOTAL STATE & FEDERAL AGENCIES	478,402	-	478,402	0.00%
LOCAL REVENUES				
Interest on Temporary Funds	75,000	11,674	63,326	15.57%
Miscellaneous Permits	3,500	140	3,360	4.00%
Transfer Station Fees	80,000	1,110	78,890	1.39%
Building Permits	125,000	8,040	116,960	6.43%
Zoning Permits	7,100	-	7,100	0.00%
Zoning Board of Appeals	2,160	-	2,160	0.00%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	7,265	102,735	6.60%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	25,000	13,109	11,891	52.44%
Town Clerk Fees	115,000	6,680	108,321	5.81%
Inland Wetlands Permits	1,440	-	1,440	0.00%
MIRA Fees	62,000	15,000	47,000	24.19%
Health Department Fees	7,500	-	7,500	0.00%
Local PILOT	-	37,124	(37,124)	100.00%
TOTAL LOCAL REVENUES	620,700	100,141	520,559	16.13%
UNASSIGNED FUND DECREASE	109,838	-	-	
TOTAL REVENUES ALL SOURCES	24,205,119	11,065,728	13,029,553	45.72%

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

SELECTMEN'S BUDGET

	Approved 19-20 Budget	July YTD Expended	Available Balance	% Used
Selectmen Office	\$ 218,070	\$ 13,667	\$ 204,403.21	6.27%
Elections	46,071	970	45,101	2.11%
Assessor	121,278	8,373	112,905	6.90%
Board of Assessment	1,430	-	1,430	0.00%
Tax Collector	118,450	8,832	109,618	7.46%
Finance Department	188,507	14,019	174,488	7.44%
Legal Services	78,500	-	78,500	0.00%
Town Clerk	175,252	10,044	165,208	5.73%
Probate Court	3,460	-	3,460	0.00%
Board of Finance	110,500	13,800	96,700	12.49%
Conservation Commission	13,250	1,031	12,219	7.78%
Planning Commission	64,110	10,310	53,800	16.08%
Zoning Commission	7,110	146	6,964	2.05%
Zoning Board of Appeals	5,450	-	5,450	0.00%
Building Department	80,171	5,325	74,846	6.64%
Central Services	221,388	12,280	209,108	5.55%
Park & Recreation Dept.	187,362	21,614	165,748	11.54%
Inland Wetlands Comm.	6,540	1,919	4,621	29.34%
Park & Rec Comm.	1,100	-	1,100	0.00%
Enforcement Officer	72,834	5,519	67,315	7.58%
Fire Department	370,612	186,218	184,394	50.25%
Fire Marshal	50,567	4,648	45,919	9.19%
Insurance	185,414	42,587	142,827	22.97%
Resident Trooper	197,660	-	197,660	0.00%
Police Services	395,400	26,007	369,393	6.58%
Water	174,220	-	174,220	0.00%
Harbor Patrol	25,400	3,213	22,187	12.65%
Emergency Management	21,400	35	21,365	0.16%
Emergency 911	120,088	29,517	90,571	24.58%
Health Department	126,834	8,545	118,289	6.74%
Visiting Nurses	66,874	-	66,874	0.00%
Social Services	106,904	43,781	63,123	40.95%
Transfer Station & Recycling	280,420	21,293	259,127	7.59%
WPCA	2,600	-	2,600	0.00%
Land Use - Administrative	107,835	7,893	99,942	7.32%
Libraries	412,434	103,109	309,326	25.00%
Highway Department	928,404	49,386	879,018	5.32%
Mini Bus	20,015	20,015	-	100.00%
Tree Committee	7,000	563	6,437	8.05%
Economic Development	14,100	3,535	10,565	25.07%
Public Restroom Facilities	18,750	1,018	17,732	5.43%
Ambulance/EMT Services	18,700	-	18,700	0.00%
Technology	222,942	47,062	175,880	21.11%

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

SELECTMEN'S BUDGET (CONTINUED)

	Approved 19-20 Budget	July YTD Expended	Available Balance	% Used
Notes Payable	910,000	740,000	170,000	81.32%
Interest	301,612	83,541	218,071	27.70%
Employee Benefits	1,037,117	465,933	571,184	44.93%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	542,500	-	542,500	0.00%
Total Selectmen's Budget	8,396,635	2,015,747	6,380,888	24.01%

EDUCATION

	Approved 19-20 Budget	July YTD Expended	Available Balance	% Used
Elementary School	5,291,471	418,216	4,873,255	7.90%
Reg. School Operating	7,732,420	644,368	7,088,052	8.33%
Reg. Supervisory District.	2,172,505	181,383	1,991,122	8.35%
Reg. Bond & Interest	602,119	85,957	516,162	14.28%
Total Education	15,798,515	1,329,924	14,468,591	8.42%

TOTAL ESSEX EXPEND.	\$ 24,195,150	\$ 3,345,672	\$ 20,849,478	13.83%
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