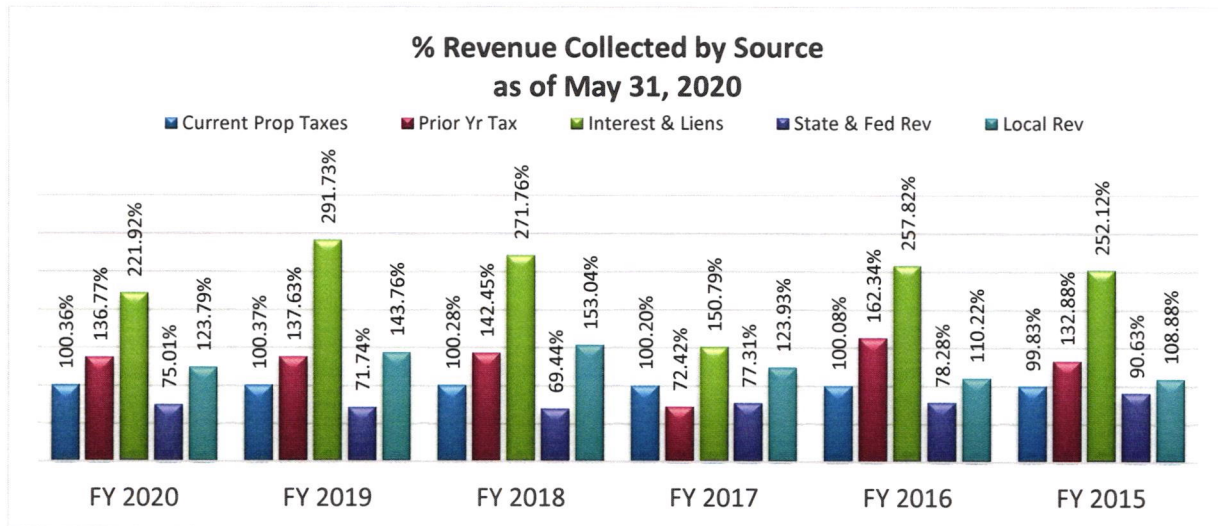


GENERAL FUND Financial Report May 2020

REVENUES

Total tax collections for the month of May \$76.1k is not quite as strong as we would normally see, but it is respectable. The current property tax collection rate has reached 100.36% at the end of May. As can be seen from the chart below, Current property tax collections, prior years' collections and interest & liens all compare well to prior fiscal years. With 11 months in the books, we anticipate the fiscal year to end with results similar to FY 2019 and FY 2018.



As of May month-end, the YTD total tax collections were \$23,194,813 or 100.86% of the fiscal year total compared to 101.03% as of May 2019 and 100.93% as of May 2018. State & Federal Revenue were scant during the month, but Municipal Grant in Aid was received in early June and we anticipate receiving LoCIP prior to fiscal year end. This revenue category should also end the year in good shape. Local revenues for the month totaled \$50.6k and pushed the percent collected to 123.79% of budget. Building Permits made up \$35.6k and Recycling Fees were \$8.9k of the months local revenues. Total revenues collected as of the end of May 2020 totaled 100.48% of budget versus 101.02% for May 2019 and 101.54% for May 2018 month end. Our revenue forecast has been increased to \$345.8k at fiscal year-end based on strong tax collections and local revenue numbers.

EXPENDITURES

Expenditures for the month of May totaled \$2,524,527 which brings spending YTD to \$21,938,376 or 90.67% of budget. Selectmen's budget expenditures for the month made up \$718,113 of the total spending. This would seem particularly high, but it includes \$337.6k of transfers to sinking funds leaving only \$380.5k of actual expenditures. As of May month-end, the Selectman's budget spending YTD is \$7,389,633 or 88.01% of budget compared to 85.11% as of May 2019 and 87.72% at May 2018 month-end. Payroll and fringe benefits expenditures of \$221.7k or 58.3% of the Selectman's actual budget spending (excluding transfers). Other significant expenditures include chipping fees of \$18k, various utilities of \$32k, a public works shed at \$8.8k and professional fees at almost \$14k. The Town budget surplus continues to be primarily a result of the savings in the Selectman's Office and the, thus far untouched contingency. The projected expenditure surplus has been reduced due to the addition of the overruns for Town Clerk as it appears State Fees will push them over budget. Will be an Essex BOE budget surplus. It is a moving target, but early estimates are in the \$175k to \$200k range.

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 | \$28k +/- | Elimination of Legacy cost/staff change |
| • Selectmen Office | \$65k +/- | Elected Payroll |
| • Public Safety-Water | \$8.5k | One-time credit-SJW Group consolidation |
| • Elections | \$4k +/- | Cancelled R4 budget ref./primaries moved |
| • Essex BOE | \$175k - \$200k | savings due to distance learning since March |

Risks/overtuns

- | | | |
|--------------------|-----------|--|
| • Fringe Benefits | \$55k +/- | Remained on Anthem rather than State plan |
| • Transfer Station | \$0k +/- | Additional chipping – Eversource tree removals |
| • Legal Fees | \$15k +/- | Zoning Commission – update Regs/ TANs |
| • Health Dept | \$5k +/- | Additional staff support related to COVID-19 |
| • Police Services | \$10k +/- | Additional shifts related to COVID-19 |
| • Town Clerk | \$20k +/- | State of CT Fees – revenue offset |

TOWN OF ESSEX
May 2020
YTD Revenue Financials

	Fiscal Year 2019-2020 Budget	Revenue YTD as of 4/30/20	Balance to be Collected	% Collected YTD	Forecasted Revenue	(Over) / Under
TAX COLLECTION						
Property Taxes	22,796,179	22,878,696	(82,517)	100.36%	22,878,696	(82,517)
Prior Years (Delinquent) Prop. Taxes	150,000	205,157	(55,157)	136.77%	205,157	(55,157)
Interest and Lien Fees	50,000	110,961	(60,961)	221.92%	110,961	(60,961)
TOTAL TAX COLLECTION	22,996,179	23,194,813	(198,634)	100.86%	23,194,814	(198,635)
STATE & FEDERAL AGENCIES						
Veterans Tax Relief	3,962	3,258	704	82.23%	3,258	704
Access Line Tax Share	25,000	19,670	5,330	78.68%	19,670	5,330
State Education Grants	101,966	103,927	(1,961)	101.92%	103,927	(1,961)
Town Aid Road Fund Grant	214,693	214,767	(74)	100.03%	214,767	(74)
LoCIP	40,493	-	40,493	0.00%	40,493	-
Circuit Court Fines	4,000	1,866	2,134	46.65%	1,866	2,134
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	3,348	4,982	(1,634)	148.79%	4,982	(1,634)
TOTAL STATE & FEDERAL AGENCIES	478,402	358,863	119,539	75.01%	473,903	4,499
LOCAL REVENUES						
Interest on Temporary Funds	75,000	104,674	(29,674)	139.57%	98,215	(23,215)
Miscellaneous Permits	3,500	3,186	314	91.03%	3,186	314
Transfer Station Fees	80,000	93,427	(13,427)	116.78%	96,697	(16,697)
Building Permits	125,000	190,711	(65,711)	152.57%	190,711	(65,711)
Zoning Permits	7,100	12,144	(5,044)	171.04%	12,144	(5,044)
Zoning Board of Appeals	2,160	2,849	(689)	131.90%	2,849	(689)
Planning Commission	2,500	-	2,500	0.00%	-	2,500
Conveyance Tax	110,000	139,560	(29,560)	126.87%	139,560	(29,560)
Park & Recreation Fees	4,500	-	4,500	0.00%	-	4,500
Miscellaneous Receipts	25,000	11,100	13,900	44.40%	17,131	7,869
Town Clerk Fees	115,000	106,827	8,173	92.89%	106,850	8,150
Inland Wetlands Permits	1,440	1,760	(320)	122.22%	1,760	(320)
MIRA Fees	62,000	56,857	5,143	91.70%	58,000	4,000
Health Department Fees	7,500	8,175	(675)	109.00%	8,175	(675)
Local PILOT	-	37,124	(37,124)	100.00%	37,124	(37,124)
TOTAL LOCAL REVENUES	620,700	768,393	(147,693)	123.79%	772,402	(151,702)
UNASSIGNED FUND DECREASE	109,838	-	-		-	
TOTAL REVENUES ALL SOURCES	24,205,119	24,322,069	(226,788)	100.48%	24,441,119	(345,838)

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

SELECTMEN'S BUDGET

	Approved 19-20 Budget	May YTD Expended	Available Balance	% Used	Forecasted Expenditures	(Over) / Under
Selectmen Office	\$ 218,070	\$ 129,752	\$ 88,318.04	59.50%	\$ 153,070	\$ 65,000
Elections	46,071	28,954	17,117	62.85%	42,071	4,000
Assessor	121,278	108,039	13,239	89.08%	121,278	-
Board of Assessment	1,430	807	623	56.47%	1,430	-
Tax Collector	118,450	104,800	13,650	88.48%	118,450	-
Finance Department	188,507	172,857	15,650	91.70%	196,507	(8,000)
Legal Services	78,500	75,204	3,296	95.80%	93,500	(15,000)
Town Clerk	175,252	188,148	(12,896)	107.36%	195,252	(20,000)
Probate Court	3,460	3,460	-	100.00%	3,460	-
Board of Finance	110,500	34,080	76,420	30.84%	36,400	74,100
Conservation Commission	13,250	5,332	7,918	40.24%	13,250	-
Planning Commission	64,110	57,652	6,458	89.93%	64,110	-
Zoning Commission	7,110	10,386	(3,276)	146.08%	10,394	(3,284)
Zoning Board of Appeals	5,450	4,730	720	86.78%	5,450	-
Building Department	80,171	67,986	12,185	84.80%	80,171	-
Central Services	221,388	201,477	19,911	91.01%	221,388	-
Park & Recreation Dept.	187,362	145,930	41,432	77.89%	187,362	-
Inland Wetlands Comm.	6,540	4,524	2,016	69.17%	6,540	-
Park & Rec Comm.	1,100	283	817	25.73%	1,100	-
Enforcement Officer	72,834	62,836	9,998	86.27%	72,834	-
Fire Department	370,612	357,301	13,311	96.41%	370,612	-
Fire Marshal	50,567	50,333	234	99.54%	50,567	-
Insurance	185,414	156,812	28,602	84.57%	171,414	14,000
Resident Trooper	197,660	-	197,660	0.00%	169,660	28,000
Police Services	395,400	374,014	21,386	94.59%	405,200	(9,800)
Water	174,220	139,590	34,630	80.12%	165,720	8,500
Harbor Patrol	25,400	22,441	2,959	88.35%	25,400	-
Emergency Management	21,400	14,473	6,927	67.63%	21,400	-
Emergency 911	120,088	120,761	(673)	100.56%	120,088	-
Health Department	126,834	110,871	15,963	87.41%	131,834	(5,000)
Visiting Nurses	66,874	61,279	5,595	91.63%	66,874	-
Social Services	106,904	103,886	3,018	97.18%	106,904	-
Transfer Station & Recycling	280,420	245,277	35,143	87.47%	280,420	-
WPCA	2,600	549	2,051	21.11%	549	2,051
Land Use - Administrative	107,835	93,185	14,650	86.41%	107,835	-
Libraries	412,434	412,434	-	100.00%	412,434	-
Highway Department	928,404	860,132	68,272	92.65%	928,404	-
9-Town Transit	20,015	20,015	-	100.00%	20,015	-
Tree Committee	7,000	3,547	3,454	50.66%	7,000	-
Economic Development	14,100	7,552	6,548	53.56%	14,100	-
Public Restroom Facilities	18,750	15,343	3,407	81.83%	18,750	-
Ambulance/EMT Services	18,700	16,696	2,004	89.28%	18,700	-
Technology	222,942	204,346	18,596	91.66%	222,942	-

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

SELECTMEN'S BUDGET (CONTINUED)

	Approved 19-20 Budget	May YTD Expended	Available Balance	% Used	Forecasted Expenditures	(Over) / Under
Notes Payable	910,000	910,000	-	100.00%	910,000	-
Interest	301,612	301,612	-	100.00%	301,612	-
Employee Benefits	1,037,117	948,065	89,052	91.41%	1,092,117	(55,000)
Animal Control	10,000	10,000	-	100.00%	10,000	-
Capital & Non-Recurring	542,500	421,882	120,618	77.77%	542,500	-
Total Selectmen's	8,396,635	7,389,633	1,007,002	88.01%	8,317,068	79,567

EDUCATION

	Approved 19-20 Budget	May YTD Expended	Available Balance	% Used	Forecasted Expenditures	(Over) / Under
Elementary School	5,291,471	4,402,978	888,493	83.21%	5,116,471	175,000
Reg. School Operating	7,732,420	7,732,416	4	100.00%	7,732,420	-
Reg. Supervisory District.	2,172,505	2,029,838	142,667	93.43%	2,172,505	-
Reg. Bond & Interest	602,119	383,510	218,609	63.69%	602,119	-
Total Education	15,798,515	14,548,742	1,249,773	92.09%	15,623,515	175,000

TOTAL ESSEX EXPEND.	\$ 24,195,150	\$ 21,938,375	\$ 2,256,775	90.67%	\$ 23,940,583	\$ 254,567
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