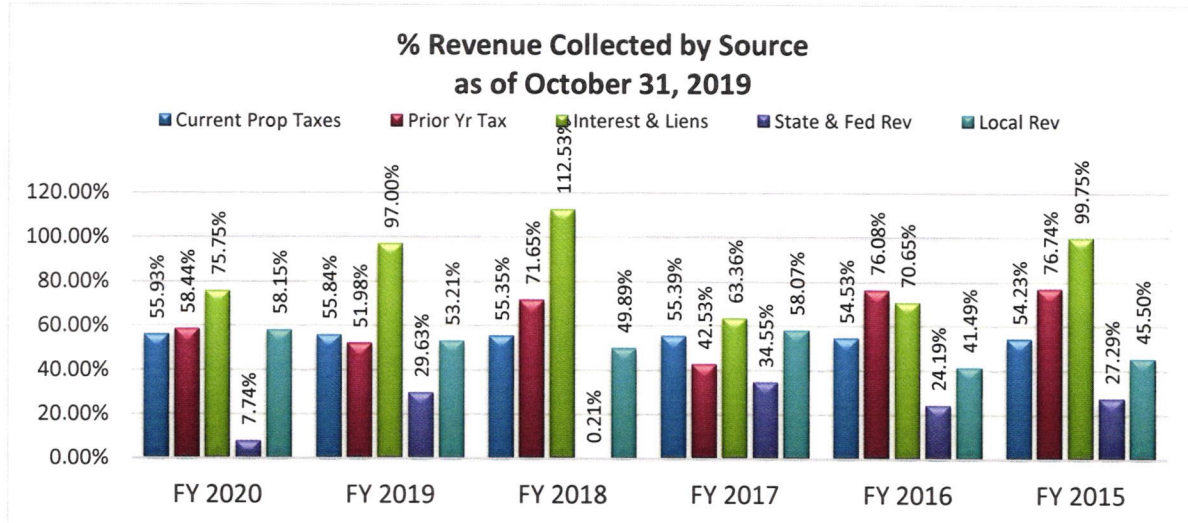


GENERAL FUND Financial Report October 2019

REVENUES

October typically ranks among our slowest tax collection months. Total tax collections for the month were \$97.9k with current property taxes accounting for \$72K of the total. This brings current property tax deposits for the fiscal year through October 2019 to \$12,750,184 which is a collection rate of 55.93%. This is slightly ahead of historical rates.



As of October month-end, helped by strong prior year collections and Interest & Liens fees, the YTD total tax collections were \$12,875,718 or 55.99% of the fiscal year total compared to 55.90% as of October 2018 and 55.59% as of October 2017. We finally received some State revenue in the form of ECS of \$26.2k and Grants in lieu of taxes of \$10.4k however, we are still waiting on Town Aid Road funding. Local revenues continue to trend ahead of prior years. Local revenues totaled \$59.8k in October 2019. Total revenues collected came in at 54.84% of budget versus 55.057% for October 2018 and 54.05% for October 2017 month end.

EXPENDITURES

Expenditures for the month of October totaled \$2,405,544 bringing spending YTD to \$9,283,333 or 38.37% of budget. Selectmen's budget expenditures made up \$572,232 of the total spending. As of October month-end, the Selectman's budget spending YTD is \$3,594,115 or 42.80% of budget compared to 46.56% as of October 2018 and 36.42% at October 2017 month-end (remember we made the pension payment near the end of the fiscal year in 2017-2018). With 3 paydays in October, payroll accounted for \$301.9k of the monthly spending and quarterly payments to the libraries totaled \$103.1k in October. Due to the consolidation of CT Water Company with the SJW Group, the Town has received a one-time credit of \$8.5k. This has been added to our list on the following page. Overall spending continues to trend well.

Supervision district has provided updated financials for Region 4. Budget transfers are being requested to move funding from out-of-district expenditure lines to salaries & benefits for returning outplaced students. Currently they continue to project a small surplus at fiscal year-end.

GENERAL FUND**FY 2019-2020 – IDENTIFIED OPPORTUNITIES/SAVINGS & RISKS/OVERRUNS****As of 10/31/2019****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 |
|-------------------|-----------|---|

TOWN OF ESSEX
October 2019
YTD Revenue Financials

	Fiscal Year 2019-2020 Budget	Revenue YTD as of 10/31/19	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	22,796,179	12,750,184	10,045,995	55.93%
Prior Years (Delinquent) Prop. Taxes	150,000	87,658	62,342	58.44%
Interest and Lien Fees	50,000	37,877	12,123	75.75%
TOTAL TAX COLLECTION	22,996,179	12,875,718	10,120,461	55.99%
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	26,155	75,811	25.65%
Town Aid Road Fund Grant	214,693	-	214,693	0.00%
LoCIP	40,493	-	40,493	0.00%
Circuit Court Fines	4,000	470	3,530	11.75%
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	-	3,348	0.00%
TOTAL STATE & FEDERAL AGENCIES	478,402	37,018	441,384	7.74%
LOCAL REVENUES				
Interest on Temporary Funds	75,000	47,165	27,835	62.89%
Miscellaneous Permits	3,500	1,210	2,290	34.57%
Transfer Station Fees	80,000	49,730	30,270	62.16%
Building Permits	125,000	74,410	50,590	59.53%
Zoning Permits	7,100	5,972	1,128	84.11%
Zoning Board of Appeals	2,160	1,349	811	62.45%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	63,640	46,360	57.85%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	25,000	17,434	7,566	69.74%
Town Clerk Fees	115,000	33,400	81,601	29.04%
Inland Wetlands Permits	1,440	860	580	59.72%
MIRA Fees	62,000	25,325	36,675	40.85%
Health Department Fees	7,500	3,300	4,200	44.00%
Local PILOT	-	37,124	(37,124)	100.00%
TOTAL LOCAL REVENUES	620,700	360,919	259,781	58.15%
UNASSIGNED FUND DECREASE	109,838	-	-	
TOTAL REVENUES ALL SOURCES	24,205,119	13,273,656	10,821,625	54.84%

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

SELECTMEN'S BUDGET

	Approved 19-20 Budget	Oct YTD Expended	Available Balance	% Used
Selectmen Office	\$ 218,070	\$ 51,544	\$ 166,526.28	23.64%
Elections	46,071	8,633	37,438	18.74%
Assessor	121,278	40,172	81,106	33.12%
Board of Assessment	1,430	-	1,430	0.00%
Tax Collector	118,450	39,886	78,564	33.67%
Finance Department	188,507	63,636	124,871	33.76%
Legal Services	78,500	35,237	43,263	44.89%
Town Clerk	175,252	67,537	107,715	38.54%
Probate Court	3,460	1,730	1,730	50.00%
Board of Finance	110,500	3,531	106,969	3.20%
Conservation Commission	13,250	2,992	10,258	22.58%
Planning Commission	64,110	24,010	40,100	37.45%
Zoning Commission	7,110	4,396	2,714	61.83%
Zoning Board of Appeals	5,450	1,431	4,019	26.25%
Building Department	80,171	26,343	53,828	32.86%
Central Services	221,388	63,084	158,304	28.49%
Park & Recreation Dept.	187,362	60,228	127,134	32.15%
Inland Wetlands Comm.	6,540	2,602	3,938	39.78%
Park & Rec Comm.	1,100	47	1,053	4.29%
Enforcement Officer	72,834	25,064	47,770	34.41%
Fire Department	370,612	186,218	184,394	50.25%
Fire Marshal	50,567	22,467	28,100	44.43%
Insurance	185,414	77,482	107,932	41.79%
Resident Trooper	197,660	-	197,660	0.00%
Police Services	395,400	128,301	267,099	32.45%
Water	174,220	43,966	130,254	25.24%
Harbor Patrol	25,400	17,876	7,524	70.38%
Emergency Management	21,400	(1,060)	22,460	-4.96%
Emergency 911	120,088	59,035	61,054	49.16%
Health Department	126,834	38,209	88,625	30.13%
Visiting Nurses	66,874	22,283	44,591	33.32%
Social Services	106,904	86,159	20,745	80.59%
Transfer Station & Recycling	280,420	87,775	192,645	31.30%
WPCA	2,600	-	2,600	0.00%
Land Use - Administrative	107,835	35,587	72,248	33.00%
Libraries	412,434	206,217	206,217	50.00%
Highway Department	928,404	262,565	665,839	28.28%
9-Town Transit	20,015	20,015	-	100.00%
Tree Committee	7,000	3,547	3,454	50.66%
Economic Development	14,100	(1,425)	15,525	-10.11%
Public Restroom Facilities	18,750	4,821	13,929	25.71%
Ambulance/EMT Services	18,700	1,671	17,029	8.93%
Technology	222,942	103,866	119,076	46.59%

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

SELECTMEN'S BUDGET (CONTINUED)

	Approved 19-20 Budget	Oct YTD Expended	Available Balance	% Used
Notes Payable	910,000	910,000	-	100.00%
Interest	301,612	194,241	107,371	64.40%
Employee Benefits	1,037,117	562,197	474,920	54.21%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	542,500	-	542,500	0.00%
Total Selectmen's Budget	8,396,635	3,594,115	4,802,520	42.80%

EDUCATION

	Approved 19-20 Budget	Oct YTD Expended	Available Balance	% Used
Elementary School	5,291,471	1,608,610	3,682,861	30.40%
Reg. School Operating	7,732,420	3,221,840	4,510,580	41.67%
Reg. Supervisory District.	2,172,505	759,252	1,413,253	34.95%
Reg. Bond & Interest	602,119	99,516	502,603	16.53%
Total Education	15,798,515	5,689,218	10,109,297	36.01%

TOTAL ESSEX EXPEND.	\$ 24,195,150	\$ 9,283,333	\$ 14,911,817	38.37%
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