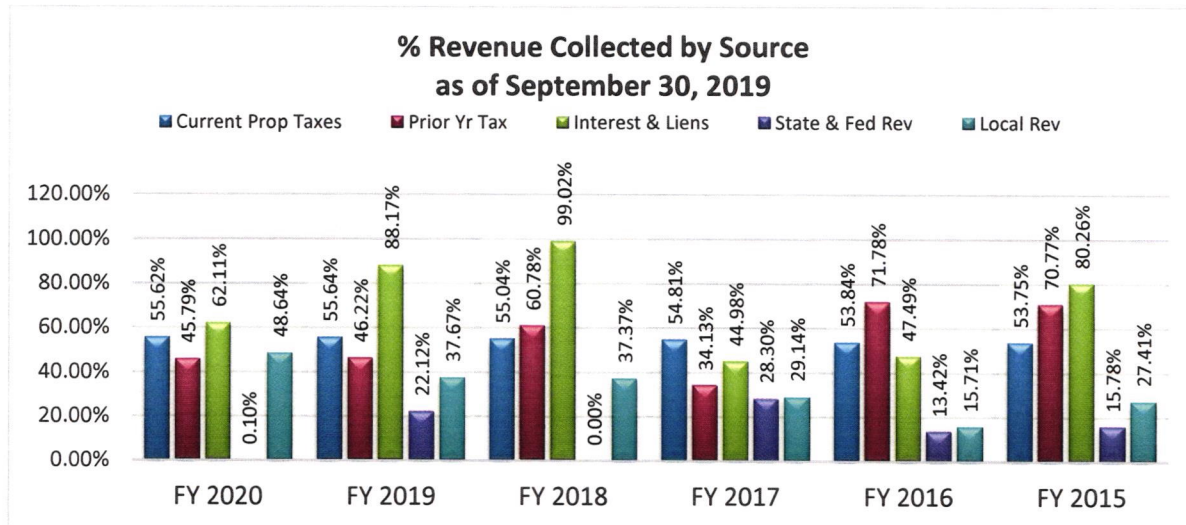


GENERAL FUND Financial Report September 2019

REVENUES

Overall tax revenue is trending well compared to historical collection rates. Total tax collections for the month were \$104.5k with current property taxes accounting for \$97K of the total. This brings current property tax deposits for the fiscal year through September 2019 to \$12,678,108 which is a collection rate of 55.62%.



As of September month-end, the YTD total tax collections were \$12,777,851 or 55.57% of the fiscal year total compared to 55.65% as of September 2018 and 55.17% as of September 2017. State revenue continues to be non-existent as the state bond package has yet to be adopted by the State. Local revenues remain strong with a total of \$128.6k collected in September 2019. A portion of these strong revenues can be attributed to the transfer station permits that are issued annually in September. Transfer station revenues for the month totaled \$30k. Conveyance tax was also healthy at \$29.2k for the month, interest income totaled \$13.6k, and Building fees added \$48.3k. Total revenues collected came in at 54.04% of budget versus 54.287% for September 2018 and 53.37% for September 2017 month end.

EXPENDITURES

Expenditures for the month of September totaled \$1,361,876 bringing spending YTD to \$6,903,452 or 28.53% of budget. Selectmen's budget expenditures made up \$715,630 of the total. As of September month end, the Selectman's budget spending YTD is \$5,348,852 or 36.30% of budget compared to 31.64% as of September 2018 and 32.61% at September 2017 month end. Payroll accounted for \$219.9k of the monthly spending and debt service payments totaled \$280.7k in September. Police overtime has been higher than normal in August and September due to traffic control shifts related to the Centerbrook sidewalk project. The remaining spending was wide spread across budgets. We have a new Resident Trooper, Mark Roberts. This staff change may result in additional savings in the Resident Trooper budget. Prior year encumbrances have been released which has resulted in negative YTD spending in a couple of budget lines.

Included on the next page is a running list of the various budget lines where we are forecasting opportunities/savings or risks/overruns. We will update it as conditions become apparent.

GENERAL FUND**FY 2019-2020 – IDENTIFIED OPPORTUNITIES/SAVINGS & RISKS/OVERRUNS****As of 9/30/2019****Opportunities/savings**

- | | | |
|--------------------|-----------|-----------------------------------------|
| • Local Pilot | \$37.1k | Essex Place & Essex Housing |
| • Resident Trooper | \$30k +/- | Elimination of Legacy cost/staff change |

Risks/overruns

- | | | |
|-------------------|-----------|-------------------------------------------|
| • Fringe Benefits | \$55k +/- | Remained on Anthem rather than State plan |
|-------------------|-----------|-------------------------------------------|

TOWN OF ESSEX
September 2019
YTD Revenue Financials

	Fiscal Year 2019-2020 Budget	Revenue YTD as of 9/30/19	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	22,796,179	12,678,108	10,118,071	55.62%
Prior Years (Delinquent) Prop. Taxes	150,000	68,689	81,311	45.79%
Interest and Lien Fees	50,000	31,053	18,947	62.11%
TOTAL TAX COLLECTION	22,996,179	12,777,851	10,218,328	55.57%
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	470	3,530	11.75%
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	470	477,932	0.10%
LOCAL REVENUES				
Interest on Temporary Funds	75,000	41,683	33,317	55.58%
Miscellaneous Permits	3,500	880	2,620	25.14%
Transfer Station Fees	80,000	31,059	48,942	38.82%
Building Permits	125,000	56,285	68,715	45.03%
Zoning Permits	7,100	4,403	2,697	62.01%
Zoning Board of Appeals	2,160	1,100	1,060	50.93%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	55,902	54,098	50.82%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	25,000	17,173	7,827	68.69%
Town Clerk Fees	115,000	27,024	87,977	23.50%
Inland Wetlands Permits	1,440	740	700	51.39%
MIRA Fees	62,000	25,244	36,756	40.72%
Health Department Fees	7,500	3,300	4,200	44.00%
Local PILOT	-	37,124	(37,124)	100.00%
TOTAL LOCAL REVENUES	620,700	301,915	318,785	48.64%
UNASSIGNED FUND DECREASE	109,838	-	-	
TOTAL REVENUES ALL SOURCES	24,205,119	13,080,236	11,015,045	54.04%

Town of Essex
FY 2019-2020 Expenditures
as of September 30, 2019

SELECTMEN'S BUDGET

	Approved 19-20 Budget	Sept YTD Expended	Available Balance	% Used
Selectmen Office	\$ 218,070	\$ 37,047	\$ 181,022.95	16.99%
Elections	46,071	7,272	38,799	15.78%
Assessor	121,278	24,945	96,333	20.57%
Board of Assessment	1,430	-	1,430	0.00%
Tax Collector	118,450	26,614	91,836	22.47%
Finance Department	188,507	42,372	146,135	22.48%
Legal Services	78,500	25,341	53,159	32.28%
Town Clerk	175,252	45,429	129,823	25.92%
Probate Court	3,460	1,730	1,730	50.00%
Board of Finance	110,500	3,387	107,113	3.06%
Conservation Commission	13,250	412	12,838	3.11%
Planning Commission	64,110	19,490	44,620	30.40%
Zoning Commission	7,110	668	6,442	9.39%
Zoning Board of Appeals	5,450	444	5,006	8.16%
Building Department	80,171	15,972	64,199	19.92%
Central Services	221,388	39,634	181,754	17.90%
Park & Recreation Dept.	187,362	41,104	146,258	21.94%
Inland Wetlands Comm.	6,540	2,208	4,332	33.76%
Park & Rec Comm.	1,100	-	1,100	0.00%
Enforcement Officer	72,834	16,687	56,147	22.91%
Fire Department	370,612	186,218	184,394	50.25%
Fire Marshal	50,567	14,579	35,988	28.83%
Insurance	185,414	77,421	107,993	41.76%
Resident Trooper	197,660	-	197,660	0.00%
Police Services	395,400	85,470	309,930	21.62%
Water	174,220	29,311	144,909	16.82%
Harbor Patrol	25,400	13,903	11,497	54.74%
Emergency Management	21,400	(2,909)	24,309	-13.59%
Emergency 911	120,088	59,035	61,054	49.16%
Health Department	126,834	25,735	101,099	20.29%
Visiting Nurses	66,874	16,712	50,162	24.99%
Social Services	106,904	83,859	23,045	78.44%
Transfer Station & Recycling	280,420	55,876	224,544	19.93%
WPCA	2,600	-	2,600	0.00%
Land Use - Administrative	107,835	23,863	83,972	22.13%
Libraries	412,434	103,109	309,326	25.00%
Highway Department	928,404	178,061	750,343	19.18%
9-Town Transit	20,015	20,015	-	100.00%
Tree Committee	7,000	3,547	3,454	50.66%
Economic Development	14,100	(2,465)	16,565	-17.49%
Public Restroom Facilities	18,750	2,553	16,197	13.62%
Ambulance/EMT Services	18,700	1,671	17,029	8.93%
Technology	222,942	78,993	143,949	35.43%

Town of Essex
FY 2019-2020 Expenditures
as of September 30, 2019

SELECTMEN'S BUDGET (CONTINUED)

	Approved 19-20 Budget	Sept 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	538,229	498,888	51.90%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	542,500	-	542,500	0.00%
Total Selectmen's Budget	8,396,635	3,047,783	5,348,852	36.30%

EDUCATION

	Approved 19-20 Budget	Sept YTD Expended	Available Balance	% Used
Elementary School	5,291,471	1,245,177	4,046,294	23.53%
Reg. School Operating	7,732,420	1,933,104	5,799,316	25.00%
Reg. Supervisory District.	2,172,505	577,872	1,594,633	26.60%
Reg. Bond & Interest	602,119	99,516	502,603	16.53%
Total Education	15,798,515	3,855,669	11,942,846	24.41%

TOTAL ESSEX EXPEND.	\$ 24,195,150	\$ 6,903,452	\$ 17,291,698	28.53%
----------------------------	----------------------	---------------------	----------------------	---------------