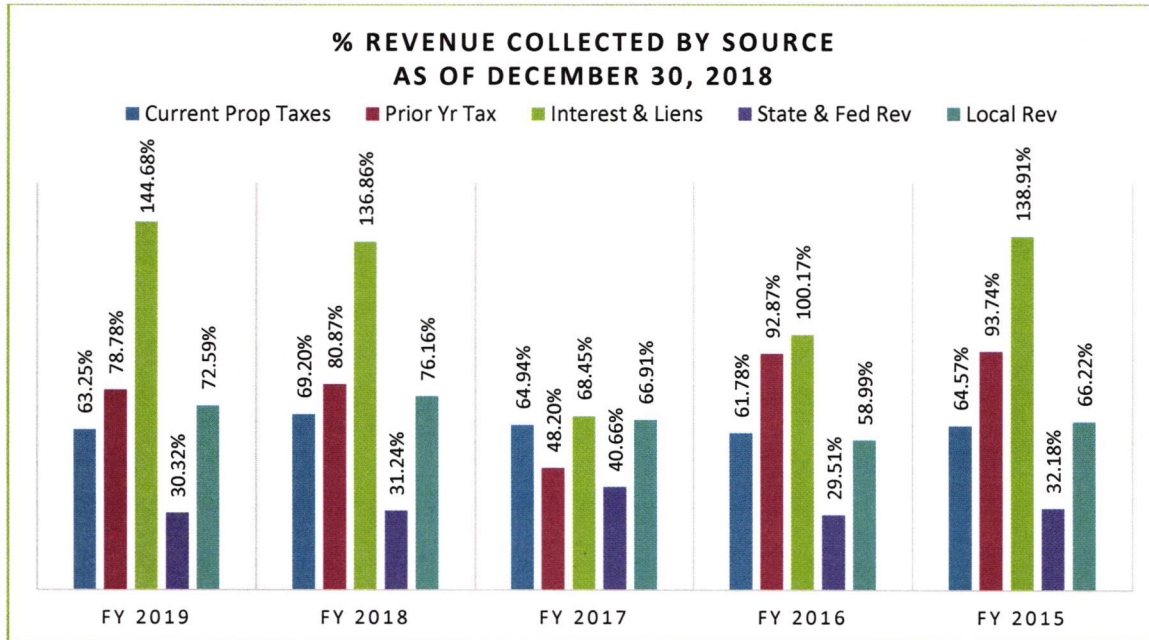


GENERAL FUND Financial Report December 2018

REVENUES

Current property tax collections for December totaled \$1,322,835. This is less than historical collections in December and may reflect that the new SALT limitation as taxpayers may not have the same urgency to pay the second half of their property taxes by December 31st. Despite this, the current property tax collection rate finished the month at 63.25%.



Interest and Liens fees and prior year tax collections brought in \$15.2k for the month. As of December month-end, the YTD total tax collections were \$14,554,781 or 63.53% compared to 69.43% for December 2017 and 64.84% for December 2016. Revenue from State sources totaled \$3k which represented tax relief for veterans and totally disabled. Local revenues totaled \$46.9k. Interest income of \$9.7k, Building permits of \$17.3k, Conveyance tax of \$6k and Miscellaneous revenue of \$8.8k were the main contributors for the month. Total revenues collected have reached 62.79% of budget versus 68.38% for December 2017 and 63.90% at December 2016 month end.

EXPENDITURES

Expenditures for the month of December totaled \$2,184,708. Total spending YTD increased to \$12,807,719 or 53.15% of budget. Selectmen's budget expenditures YTD totaled \$4,647,125 or 57.54% as of the end of December 2018 compared to 51.21% as of December 2017 and 46.78% at December 2016 month end. The earlier payment of the retirement contribution in October this year rather than closer to the end of the fiscal year will continue to add a slight skew to the spending percentage through the rest of the fiscal year. Selectman's budget spending for the month totaled \$697.1k. The quarterly payments to libraries, insurance and 911 services as well as the second half payment to the Fire Department accounted for \$328.9k of the spending. Looking forward, there is a possible mid-year tipping fee increase by MIRA as the struggle to recover from significant costs related to turbine failures that have left them unable to process the MSW they receive since November 4th. This could result in an additional \$3k-\$4k of cost this year. Our Transfer station typically comes in under budget so there is a good chance they will be able to absorb the cost.

TOWN OF ESSEX
December 2018
YTD Revenue Financials

	Fiscal Year 2018-2019 Budget	Revenue YTD as of 12/31/18	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	22,709,318	14,364,280	8,345,038	63.25%
Prior Years (Delinquent) Prop. Taxes	150,000	118,163	31,837	78.78%
Interest and Lien Fees	50,000	72,339	(22,339)	144.68%
TOTAL TAX COLLECTION	22,909,318	14,554,781	8,354,537	63.53%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	3,086	876	77.89%
Access Line Tax Share	25,000	-	25,000	0.00%
State Education Grants	105,065	26,266	78,799	25.00%
Town Aid Road Fund Grant	214,693	107,258	107,435	49.96%
LoCIP	47,242	-	47,242	0.00%
Circuit Court Fines	4,000	1,082	2,919	27.04%
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	3,500	-	3,500	0.00%
TOTAL STATE & FEDERAL AGENCIES	488,402	148,085	340,317	30.32%
LOCAL REVENUES				
Interest on Temporary Funds	55,000	67,903	(12,903)	123.46%
Miscellaneous Permits	3,500	2,304	1,196	65.83%
Transfer Station Fees	80,000	61,780	18,220	77.23%
Building Permits	125,000	111,915	13,085	89.53%
Zoning Permits	7,100	6,065	1,035	85.42%
Zoning Board of Appeals	2,160	600	1,560	27.78%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	60,199	49,801	54.73%
Park & Recreation Fees	4,500	920	3,580	20.44%
Miscellaneous Receipts	15,000	26,809	(11,809)	178.73%
Town Clerk Fees	115,000	48,757	66,243	42.40%
Inland Wetlands Permits	1,440	840	600	58.33%
MIRA Fees	62,000	36,120	25,880	58.26%
Health Department Fees	7,500	4,550	2,950	60.67%
TOTAL LOCAL REVENUES	590,700	428,762	161,938	72.59%
UNASSIGNED FUND DECREASE	109,838	-	-	
TOTAL REVENUES ALL SOURCES	24,098,258	15,131,628	8,856,792	62.79%

Town of Essex
FY 2018-2019 Expenditures
as of December 31, 2018

SELECTMEN'S BUDGET

	Approved 18-19 Budget	Dec YTD Expended	Available Balance	% Used
Selectmen Office	\$ 215,144	\$ 80,760	\$ 134,383.59	37.54%
Elections	45,471	34,180	11,291	75.17%
Assessor	119,585	62,763	56,822	52.48%
Board of Assessment	1,430	-	1,430	0.00%
Tax Collector	115,444	55,318	60,126	47.92%
Finance Department	183,618	91,171	92,447	49.65%
Legal Services	74,000	15,441	58,559	20.87%
Town Clerk	169,863	84,778	85,085	49.91%
Probate Court	3,460	1,730	1,730	50.00%
Board of Finance	110,500	21,013	89,487	19.02%
Conservation Commission	12,900	4,276	8,624	33.14%
Planning Commission	63,590	36,145	27,445	56.84%
Zoning Commission	7,110	4,808	2,302	67.62%
Zoning Board of Appeals	5,450	1,345	4,105	24.67%
Building Department	77,108	37,431	39,677	48.54%
Central Services	219,178	106,486	112,692	48.58%
Park & Recreation Dept.	184,619	81,264	103,355	44.02%
Inland Wetlands Comm.	6,340	3,936	2,404	62.09%
Park & Rec Comm.	1,100	171	929	15.51%
Enforcement Officer	70,901	33,970	36,931	47.91%
Fire Department	357,473	344,650	12,823	96.41%
Fire Marshal	48,667	27,970	20,697	57.47%
Insurance	191,914	124,271	67,643	64.75%
Resident Trooper	189,857	2,485	187,372	1.31%
Police Services	382,144	175,817	206,327	46.01%
Water	174,299	72,066	102,233	41.35%
Harbor Patrol	25,486	10,729	14,757	42.10%
Emergency Management	21,400	7,765	13,635	36.29%
Emergency 911	118,919	89,346	29,573	75.13%
Health Department	114,691	55,025	59,666	47.98%
Visiting Nurses	66,874	33,425	33,449	49.98%
Social Services	107,305	85,385	21,920	79.57%
Transfer Station & Recycling	274,339	127,505	146,834	46.48%
WPCA	2,600	686	1,914	26.37%
Land Use - Administrative	102,127	47,797	54,330	46.80%
Libraries	404,347	303,260	101,087	75.00%
Highway Department	891,008	505,984	385,024	56.79%
Mini Bus	19,620	19,620	-	100.00%
Town Garage	29,500	4,840	24,660	16.41%
Tree Committee	6,000	1,925	4,075	32.08%
Economic Development	14,100	6,672	7,428	47.32%
Public Restroom Facilities	18,750	7,633	11,117	40.71%
Ambulance/EMT Services	21,624	1,671	19,953	7.73%
Technology	212,224	110,299	101,925	51.97%

Town of Essex
FY 2018-2019 Expenditures
as of December 31, 2018

SELECTMEN'S BUDGET (CONTINUED)

	Approved 18-19 Budget	Dec YTD Expended	Available Balance	% Used
Notes Payable	730,000	730,000	-	100.00%
Interest	330,151	205,191	124,960	62.15%
Employee Benefits	1,046,273	699,075	347,198	66.82%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	477,500	89,050	388,450	18.65%
Total Selectmen's Budget	8,076,003	4,647,125	3,428,878	57.54%

EDUCATION

	Approved 18-19 Budget	Dec YTD Expended	Available Balance	% Used
Elementary School	5,392,881	2,272,075	3,120,806	42.13%
Reg. School Operating	7,914,737	4,616,927	3,297,810	58.33%
Reg. Supervisory District.	1,979,339	1,148,059	831,280	58.00%
Reg. Bond & Interest	735,298	123,533	611,765	16.80%
Total Education	16,022,255	8,160,594	7,861,661	50.93%

TOTAL ESSEX EXPEND.	\$ 24,098,258	\$ 12,807,719	\$ 11,290,539	53.15%
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