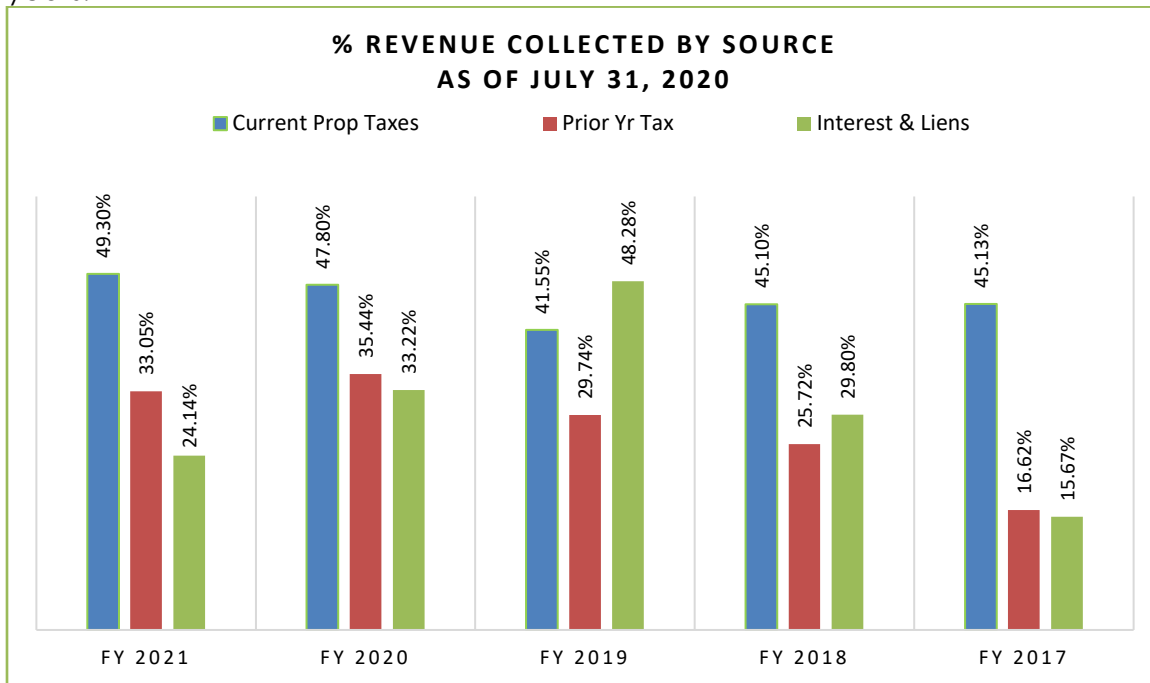


GENERAL FUND Financial Report July 2020

REVENUES

The current property tax deposits for July 2020 totaled \$11,407,002 which is a collection rate of 49.30%. Additional "on time" payments through August 5th totaled \$1,041,965. 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 \$11,468,645 or 49.14% of the fiscal year total as compared to 47.68% prior year. Credit card payments accounted for \$632,537 compared to \$332,596 for the same period the prior fiscal year, a 90 percent increase. Interest and Liens were again robust due to strong prior year collections in July.

EXPENDITURES

Expenditures for the month of July totaled \$3,454,645 or 14.01% of budget. Selectmen's budget expenditures made up \$1,465,550 of the total. This spending is 16.98% of budget as of the end of July 2020 compared to 24.01% as of July 2019 and 19.94% at July 2018 month end. The lower expenditure is due to a retirement fund contribution made in July of last fiscal year. 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.