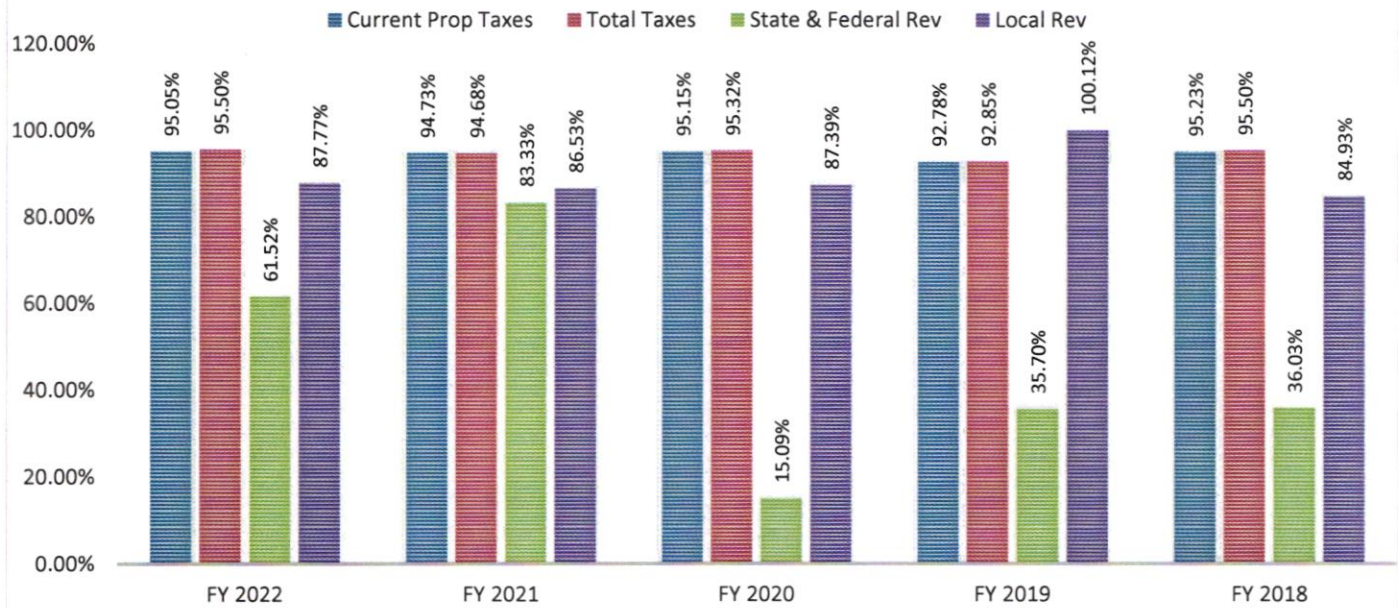


GENERAL FUND Financial Report January 2022

REVENUES

The current tax collection results at the end of January is an early indicator of how our tax collections will finish the year. For FY 2022, January current property tax collections totaled \$6.92 million which brings us to a collection rate of 95.05% and compares favorably with prior fiscal years. Prior years' collection rates and interest and liens accounted for \$5K for the month

% REVENUE COLLECTED BY SOURCE AS OF JANUARY 31, 2022



As of January month-end, the YTD total tax collections were \$23,160,920 or 95.50% of the fiscal year total compared to 94.68% as of January 2021 and 95.32% as of January 2020. February 1st is the last day to pay without penalty and added another \$407K of tax collections. State Revenue in January consisted of \$30.9K for State Education Grant and Town Aid Road Grant totaling \$107.9K. Local revenues totaled \$96.1K in January and \$529.4K (87.77% collected) YTD, which are slightly higher than the prior two years. Town Clerk Fees and Conveyance Taxes continue to trend above positively. As of the end of January, Conveyance Tax Fees exceeded the full budget amount by \$84K. Town Clerk Fees collected are at 87% of budget in January with five months remaining. Total revenues collected came in at 93.57% of budget versus 93.59% for January 2021 and 93.20% for January 2020 month end. As mentioned in the last meeting, both Conveyance and Town Clerk Fees are expected to level off.

EXPENDITURES

Expenditures for the month of January totaled \$1,941,712 bringing spending YTD to \$16,412,071 or 63.95% of budget. Selectmen's budget expenditures made up \$662,298 of the total spending. As of January month-end, the Selectmen's budget spending YTD is \$5,957,624 or 67.38% of budget compared to 64.8% as of January 2021 and 63.8% at January 2020 month-end. For the month, payroll and fringe benefits accounted for \$232.4K of the monthly spending. This makes up 35% of the Selectmen's budget spending for the month. The \$357,500 transfer for the FY21-22 allocation to Sinking Funds was also completed in January representing 53.6% of the Selectman's budget expenditures for the month. We anticipate February will reflect the multiple snow events we have been experiencing.

**GENERAL FUND
Financial Report
January 2022**

GENERAL FUND

FY 2021-2022 – IDENTIFIED OPPORTUNITIES/SAVINGS & RISKS/OVERRUNS

As of 1/31/2022

Opportunities/Savings

- | | | |
|--------------------------------------|-----------|----------------------|
| • Employee Benefits/Health Insurance | +/- \$19K | Budgeted Higher Rate |
| • Water | +/- \$5K | |
| • Conveyance Taxes | +/- \$80K | |
| • Selectman's Office | +/- \$35K | Elected Payroll |

Risks/OVERRUNS

- | | | |
|---------------------|-----------|--|
| • Town Clerk Fees | +/- \$40K | State of CT revenue offset |
| • General Insurance | +/- \$5K | Cyber Insurance/Reimb. Deductible |
| • Police Services | +/- \$35K | Police Body Cameras/4 th PT Officer |

TOWN OF ESSEX
January 2022
YTD Revenue Financials

	Fiscal Year 2021-2022 Budget	Revenue YTD as of 1/31/22	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	24,051,775	22,861,083	1,190,692	95.05%
Prior Years (Delinquent) Prop. Taxes	150,000	209,724	(59,724)	139.82%
Interest and Lien Fees	50,000	90,113	(40,113)	180.23%
TOTAL TAX COLLECTION	24,251,775	23,160,920	1,090,855	95.50%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	2,426	1,536	61.22%
Access Line Tax Share	20,000	0	20,000	0.00%
State Education Grants	103,926	61,854	42,072	59.52%
Town Aid Road Fund Grant	215,735	215,815	(80)	100.04%
LoCIP	40,765	0	40,765	0.00%
Circuit Court Fines	4,000	730	3,270	18.25%
Grants in Lieu of Taxes	10,393	13,150	(2,757)	126.52%
Municipal Grant in Aid	105,617	0	105,617	0.00%
Municipal Revenue Sharing	0	4,673	(4,673)	100.00%
Miscellaneous State and Federal	3,348	13,713	(10,365)	409.60%
TOTAL STATE & FEDERAL AGENCIES	507,746	312,361	195,385	61.52%
LOCAL REVENUES				
Interest on Temporary Funds	25,000	1,234	23,766	4.93%
Miscellaneous Permits	3,500	2,234	1,267	63.81%
Transfer Station Fees	80,000	63,887	16,113	79.86%
Building Permits	125,000	95,301	29,699	76.24%
Zoning Permits	7,100	1,940	5,160	27.32%
Zoning Board of Appeals	2,160	638	1,522	29.54%
Planning Commission	2,500	0	2,500	0.00%
Conveyance Tax	110,000	193,914	(83,914)	176.29%
Park & Recreation Fees	2,000	0	2,000	0.00%
Miscellaneous Receipts	25,000	13,448	11,552	53.79%
Town Clerk Fees	115,000	99,984	15,016	86.94%
Inland Wetlands Permits	1,440	1,326	114	92.08%
MIRA Fees/Regional Recycling	62,000	32,939	29,061	53.13%
Health Department Fees	7,500	6,735	765	89.80%
Local PILOT	35,000	15,857	19,143	45.30%
TOTAL LOCAL REVENUES	603,200	529,436	73,764	87.77%
UNASSIGNED FUND DECREASE	290,794	0	290,794	
TOTAL REVENUES ALL SOURCES	25,653,515	24,002,717	1,650,798	93.57%

Town of Essex
FY2021-2022 Expenditures
as of January 31, 2022

	Approved 21-22 Budget	January YTD Expended	Available Balance	% Used
SELECTMEN'S BUDGET				
Selectmen Office	\$ 259,862	\$ 116,058	\$ 143,804	44.66%
Elections	48,065	22,942	25,123	47.73%
Assessor	127,155	73,976	53,179	58.18%
Board of Assessment Appeals	1,330	41	1,289	3.08%
Tax Collector	129,450	74,979	54,471	57.92%
Finance Department	229,323	124,036	105,287	54.09%
Legal Services	69,500	21,756	47,745	31.30%
Town Clerk	182,212	131,752	50,460	72.31%
Probate Court	3,460	3,166	295	91.49%
Board of Finance	81,894	30,979	50,916	37.83%
Conservation Commission	12,125	3,801	8,324	31.35%
Planning & Zoning Commission	1,350	0	1,350	0.00%
Zoning Board of Appeals	5,450	2,662	2,788	48.84%
Building Department	81,598	45,287	36,311	55.50%
Central Services	229,223	100,987	128,236	44.06%
Park & Recreation Dept.	189,430	104,434	84,996	55.13%
Inland Wetlands Comm.	1,590	1,031	559	64.85%
Park & Rec Comm.	1,100	320	780	29.11%
Fire Department	384,938	373,741	11,197	97.09%
Fire Marshal	51,413	28,497	22,916	55.43%
Insurance	196,650	138,819	57,831	70.59%
Resident Trooper	175,500	0	175,500	0.00%
Police Services	457,460	283,554	173,906	61.98%
Water	190,000	89,592	100,408	47.15%
Harbor Patrol	29,800	22,886	6,914	76.80%
Emergency Management	19,700	2,051	17,649	10.41%
Emergency 911	123,649	90,588	33,061	73.26%
Health Department	160,057	86,127	73,930	53.81%
Visiting Nurses	68,546	15,465	53,081	22.56%
Social Services	101,949	82,064	19,885	80.50%
Transfer Station & Recycling	255,180	138,193	116,987	54.16%
Land Use - Administrative	287,234	156,333	130,901	54.43%
Libraries	432,252	324,149	108,104	74.99%
Highway Depart/Public Works	934,452	549,420	385,032	58.80%
9-Town Transit	20,825	20,825	0	100.00%
Tree Committee	7,000	5,200	1,800	74.29%
Economic Development Comm.	1,850	97	1,753	5.26%
Public Restroom Facilities	14,250	6,682	7,568	46.89%
Ambulance/EMT Services	31,700	28,334	3,366	89.38%
Technology	244,841	179,680	65,161	73.39%
Debt Service - P & I	1,253,663	1,163,613	90,050	92.82%
Employee Benefits	1,164,176	889,729	274,447	76.43%
Animal Control	12,500	12,500	0	100.00%
Capital & Non-Recurring	567,900	411,278	156,622	72.42%
Total Selectmen's Budget	8,841,602	5,957,624	2,883,978	67.38%
EDUCATION				
Elementary School	7,861,407	4,484,275	3,377,132	57.04%
Reg. School Operating	8,960,506	5,970,172	2,990,334	66.63%
Total Education	16,821,913	10,454,447	6,367,466	62.15%
TOTAL ESSEX EXPEND.	\$ 25,663,515	\$ 16,412,071	\$ 9,251,444	63.95%