

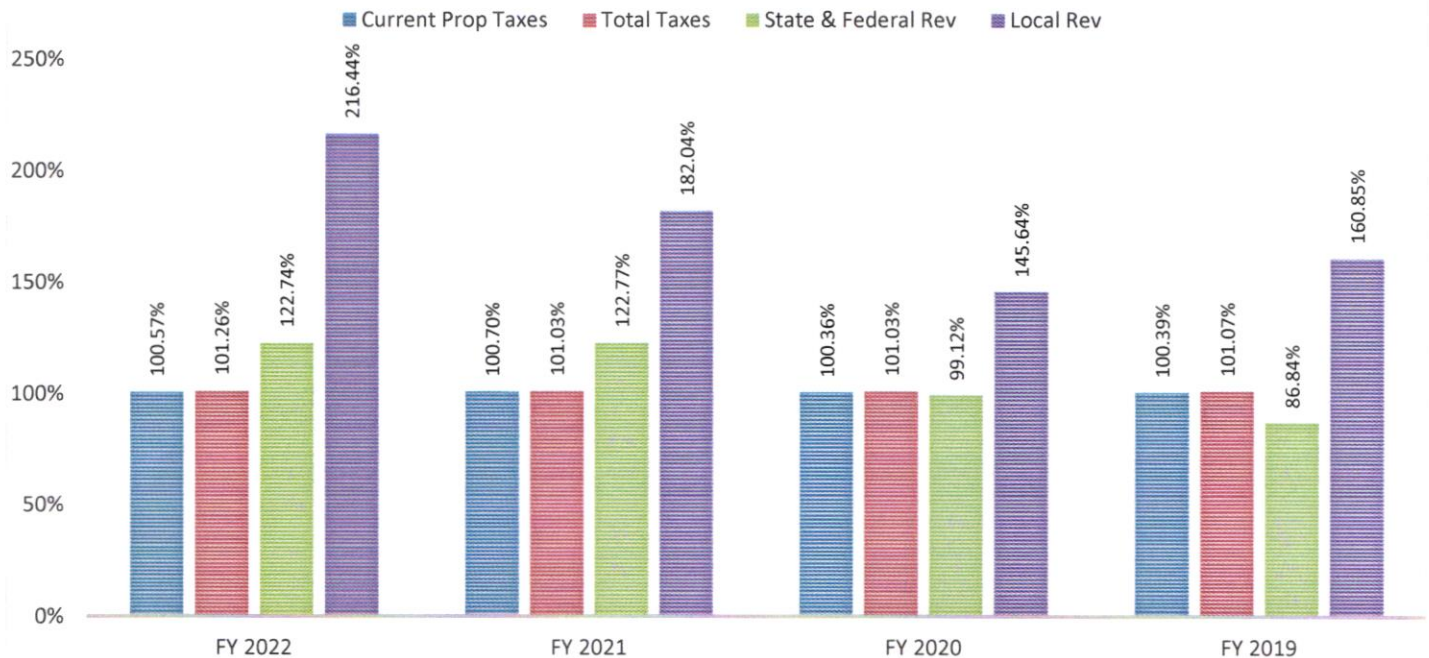
GENERAL FUND
Financial Report
June 2022 – Unaudited

REVENUES

The fiscal year 2021-2022 revenue report shows positive results overall. Current property tax collections finished the fiscal year at \$24,188,693 which brings the collection rate to 100.57% which is slightly lower than prior year (100.70%). Current property tax collections, prior years' collections and interest & liens all compare similarly to prior fiscal years.

Interest and liens fees and prior year tax collections also finished the fiscal year strong with collection rates of 259.25% and 159.61% respectively. Overall, Property Tax revenue accounts for \$306K of the revenue surplus. The YTD total tax collections were \$24,557,742 or 101.26% of the fiscal year total.

**% REVENUE COLLECTED BY SOURCE
AS OF JUNE 30, 2022**



We received the Municipal Grants in Aid (\$74,547) in June bringing total State and Federal Grant Revenue above budget \$93.8K or 118.5%. As expected, Local Revenues ended strong primarily due to Surplus Distributions for R4 & Supervision District (\$428K). Town Clerk Fees (\$55K or 148%) and Conveyance Taxes (\$204K or 285.3%) being above budget. Total revenues collected for the current year reached 103.06% of budget. At this point, our forecasted fiscal year end revenue surplus is \$832,994.

EXPENDITURES

Year-to-Date spending totaled \$25,432,640 or 99.10% of budget. Both the Selectman's budget and Essex BOE budget are now closed unless the auditors have adjustments, Field work is being conducted from 9/12/22 through 9/23/22. Savings on the expense side contributed \$230,875 towards the surplus.

The Town budget surplus continues to be primarily a result of strong tax collections and real estate activity. Savings on the expense side include Selectman's Office, Elections, Legal Services, Insurance, Employee Benefits, Health Department, Essex Elementary School BOE and BOF contingency.

The overall surplus is expected to be around **\$1,063,869** of which **\$765,000** was appropriated in FY22 8/17/22 Town Meeting. **(\$755K)** and Thatchbed Island on 12/16/21 **(\$10K)**. **The remaining surplus after appropriations is \$298,869.**

Departments with Positive Variances (\$1K and over)

	Approved 21-22 Budget	June YTD Expended	Available Balance
SELECTMEN'S BUDGET			
Selectmen Office	259,862	207,813	52,049
Elections	48,065	37,393	10,672
Assessor	127,155	125,687	1,468
Finance Department	229,323	227,715	1,608
Legal Services	69,500	52,190	17,310
Board of Finance	81,894	31,916	49,978
Planning & Zoning Comm.	1,350	0	1,350
Zoning Board of Appeals	5,450	3,967	1,483
Central Services	229,223	204,779	24,444
Park & Recreation Dept.	189,430	181,596	7,834
Fire Department	384,938	379,989	4,949
Insurance	196,650	178,195	18,455
Water	190,000	186,646	3,354
Emergency Management	19,700	11,648	8,052
Health Department	160,057	146,771	13,286
Visiting Nurses	68,546	66,874	1,672
Social Services	101,949	93,238	8,711
Land Use - Administrative	287,234	280,313	6,921
Economic Development Comm.	1,850	576	1,274
Employee Benefits	1,164,176	1,129,037	35,139
Capital & Non-Recurring	567,900	554,302	13,598
Elementary School	5,614,416	5,528,667	85,749

TOWN OF ESSEX
June 2022
YTD Revenue Financials

	Fiscal Year 2021-2022 Budget	Revenue YTD as of 6/30/22	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	24,051,775	24,188,693	(136,918)	100.57%
Prior Years (Delinquent) Prop. Taxes	150,000	239,421	(89,421)	159.61%
Interest and Lien Fees	50,000	129,627	(79,627)	259.25%
TOTAL TAX COLLECTION	24,251,775	24,557,742	(305,967)	101.26%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	2,426	1,536	61.22%
Access Line Tax Share	20,000	17,459	2,541	87.29%
State Education Grants	103,926	120,341	(16,415)	115.79%
Town Aid Road Fund Grant	215,735	215,815	(80)	100.04%
LoCIP	40,765	40,852	(87)	100.21%
Circuit Court Fines	4,000	1,165	2,835	29.13%
Grants in Lieu of Taxes	10,393	13,150	(2,757)	126.52%
Municipal Grant in Aid	105,617	74,547	31,070	0.00%
Municipal Revenue Sharing	0	4,673	(4,673)	0.00%
Miscellaneous State and Federal	3,348	132,788	(129,440)	3966.18%
TOTAL STATE & FEDERAL AGENCIES	507,746	623,215	(115,469)	122.74%
LOCAL REVENUES				
Interest on Temporary Funds	25,000	3,422	21,578	13.69%
Miscellaneous Permits	3,500	3,254	246	92.97%
Transfer Station Fees	80,000	81,635	(1,635)	102.04%
Building Permits	125,000	192,101	(67,101)	153.68%
Zoning & Planning Permits	9,600	5,164	4,436	53.79%
Zoning Board of Appeals	2,160	898	1,262	41.57%
Conveyance Tax	110,000	313,866	(203,866)	285.33%
Park & Recreation Fees	2,000	0	2,000	0.00%
Miscellaneous Receipts	25,000	454,372	(429,372)	1817.49%
Town Clerk Fees	115,000	170,239	(55,239)	148.03%
Inland Wetlands Permits	1,440	2,332	(892)	161.92%
MIRA Fees	62,000	49,258	12,742	79.45%
Health Department Fees	7,500	13,155	(5,655)	175.40%
Local PILOT	35,000	15,857	19,143	100.00%
TOTAL LOCAL REVENUES	603,200	1,305,552	(702,352)	216.44%
UNASSIGNED FUND DECREASE	290,794	0	290,794	
TOTAL REVENUES ALL SOURCES	25,653,515	26,486,509	(832,994)	103.25%
				1,063,869
				Appropriations (765,000)
				Surplus 298,869

Town of Essex
FY 2021-2022 Expenditures
as of June 30, 2022

	Approved 21-22 Budget	June YTD Expended	Available Balance	% Used
SELECTMEN'S BUDGET				
Selectmen Office	\$ 259,862	\$ 207,813	\$ 52,049	79.97%
Elections	48,065	37,393	10,672	77.80%
Assessor	127,155	125,687	1,468	98.85%
Board of Assessment Appeals	1,330	597	733	44.89%
Tax Collector	129,450	131,856	(2,406)	101.86%
Finance Department	229,323	227,715	1,608	99.30%
Legal Services	69,500	52,190	17,310	75.09%
Town Clerk	182,212	228,151	(45,939)	125.21%
Probate Court	3,460	3,166	295	91.49%
Board of Finance	81,894	31,916	49,978	38.97%
Conservation Commission	12,125	13,830	(1,705)	114.06%
Planning & Zoning Comm.	1,350	0	1,350	0.00%
Zoning Board of Appeals	5,450	3,967	1,483	72.79%
Building Department	81,598	83,874	(2,276)	102.79%
Central Services	229,223	204,779	24,444	89.34%
Park & Recreation Dept.	189,430	181,596	7,834	95.86%
Inland Wetlands Comm.	1,590	2,018	(428)	126.93%
Park & Rec Comm.	1,100	619	481	56.27%
Fire Department	384,938	379,989	4,949	98.71%
Fire Marshal	51,413	52,402	(989)	101.92%
Insurance	196,650	178,195	18,455	90.62%
Resident Trooper	175,500	176,553	(1,053)	100.60%
Police Services	457,460	509,398	(51,938)	111.35%
Water	190,000	186,646	3,354	98.23%
Harbor Patrol	29,800	36,335	(6,535)	121.93%
Emergency Management	19,700	11,648	8,052	59.13%
Emergency 911	123,649	123,706	(57)	100.05%
Health Department	160,057	146,771	13,286	91.70%
Visiting Nurses	68,546	66,874	1,672	97.56%
Social Services	101,949	93,238	8,711	91.46%
Transfer Station & Recycling	255,180	257,567	(2,387)	100.94%
Land Use - Administrative	287,234	280,313	6,921	97.59%
Libraries	432,252	432,198	54	99.99%
Public Works/Highway	934,452	951,990	(17,538)	101.88%
9-Town Transit	20,825	20,825	0	100.00%
Tree Committee	7,000	7,000	0	100.00%
Economic Development Comm.	1,850	576	1,274	31.13%
Public Restroom Facilities	14,250	13,564	686	95.19%
Ambulance/EMT Services	31,700	31,668	32	99.90%
Technology	244,841	253,072	(8,231)	103.36%
Debt Service-Principal & Interest	1,253,663	1,253,663	(0)	100.00%
Employee Benefits	1,164,176	1,129,037	35,139	96.98%
Animal Control	12,500	12,500	0	100.00%

Town of Essex
FY 2021-2022 Expenditures
as of June 30, 2022

	Approved 21-22 Budget	June YTD Expended	Available Balance	% Used
Capital & Non-Recurring	567,900	554,302	13,598	97.61%
Total Selectmen's Budget	8,841,602	8,697,197	144,405	98.37%

EDUCATION

Elementary School	5,614,416	5,528,667	85,749	98.47%
Reg. School Operating	8,339,652	8,338,980	672	99.99%
Reg. Supervisory District.	2,246,991	2,246,992	(1)	100.00%
Reg. Bond & Interest	620,854	620,804	50	99.99%
Total Education	16,821,913	16,735,443	86,470	99.49%

TOTAL ESSEX EXPEND.	\$ 25,663,515	\$ 25,432,640	\$ 230,875	99.10%
Thatchbed Island & 8/8/22 Appropriations		765,000		
Revised Budget		26,197,640		