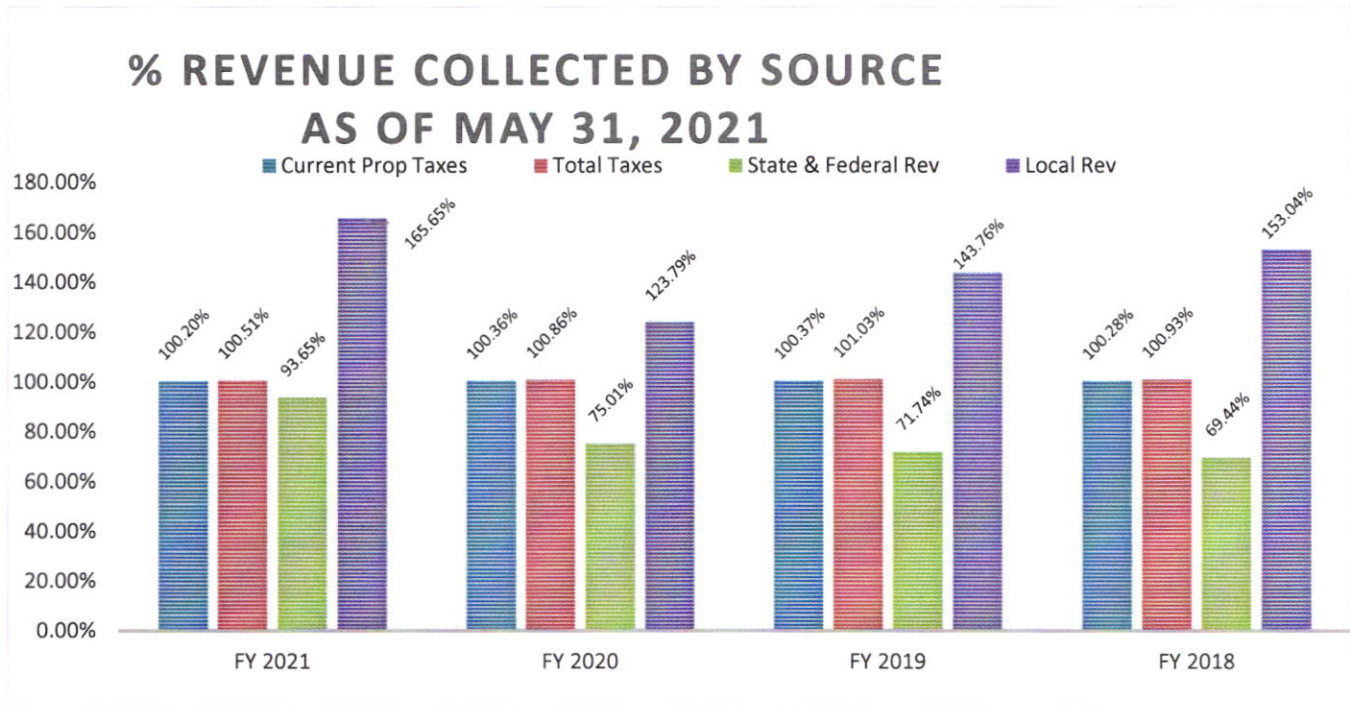


GENERAL FUND Financial Report May 2021

REVENUES

Total tax collections for the month of May totaled \$51K which is not quite as strong as we would normally see. The current property tax collection rate has reached 100.2 percent at the end of May. As can be seen from the chart below, all categories of tax collections are comparable to prior fiscal years.



As of May month-end, the YTD total tax collections were \$23,458,526 or 100.51% of the fiscal year total compared to 100.86% as of May 2020 and 101.03% as of May 2019. We did not receive and state or federal grants for the month of May; however, totals for State and Federal revenue year-to-date compare favorably to prior years at 93.65% of budget. Total local revenue is at 165.65% of budget and includes the reimbursements for the following: FY19-20 Surplus Distribution for R4 (\$125,671) and Supervision District (\$69,082). In addition, Town Clerk Fees (\$56.5K above budget) and Conveyance Taxes (\$196K above budget) continue to be strong. Total revenues collected came in at 100.65% of budget versus 100.48% for May 2020 and 101.20% for May 2019 month end (Note – Total includes budgeted deficit of \$168,933 + \$195,000 Supplemental Appropriation). Our revenue forecast has been increased to \$353K at fiscal year-end based on the strong revenue numbers.

EXPENDITURES

Expenditures for the month of May totaled \$1,995,823 bringing spending YTD to \$23,092,734 or 92.93% of budget. Selectmen's budget expenditures made up \$747,275 of the total spending. Of these expenses, \$332,500 was for the fiscal year sinking fund allocation. For the month, payroll and fringe benefits accounted for \$236,425 or 31.6% of the Selectmen's budget spending for the month. As of May month-end, the Selectmen's budget spending YTD is \$7,895,876 or 89.45% of budget compared to 85.11% as of May 2020 and 88.01% at May 2019 month-end. The Essex BOE Expenditures are forecasted to include a \$50K surplus which is a conservative number based on the April 30, 2021 financial report (enclosed).

Combining the currently forecasted revenue and expenditures, the overall surplus is revised to \$300K.

**GENERAL FUND
Financial Report
May 2021**

FY 2020-2021 – IDENTIFIED OPPORTUNITIES/SAVINGS & RISKS/OVERRUNS
As of 4/30/2021

Opportunities/Savings

• Tax Collections	\$123K	
• Miscellaneous Income	\$225K	Surplus Distributions R4 & Supervision District
• Essex BOE	\$50K	
• Building Permits	\$51.5K	
• Selectmen's Office	\$57K +/-	Elected Payroll
• COVID Grants	\$111K	State CRF Program / FEMA
• Town Clerk Fees	\$85K +/-	Strong Real Estate Activity
• Conveyance Fees	\$200K +/-	Strong Real Estate Activity
• Water	\$18K +/-	
• CIT Tax	\$25K	Controlling Interest Transfer Tax
• Insurance	\$15K	
• BOF	\$64K	Contingency

Risks/OVERRUNS

• Interest Income	\$81K +/-	Interest Rates & Webster Bank
• Technology	\$15K +/-	Software & Hardware (Windows Operating System & Switches)
• Town Clerk	\$79K +/-	State of CT – revenue offset
• COVID Expenses	\$103K +/-	Revenue offset
• Employee Benefits	\$85K +/-	Unanticipated Changes to Health Insurance Participation
• Land Use/ZEO/IWWC	\$58K +/-	Staffing Adjustments
• Budgeted Deficits	\$169K	
• Supplemental App.	\$195K	

TOWN OF ESSEX
May 2021
YTD Revenue Financials

	Fiscal Year 2020-2021 Budget	Revenue YTD as of 5/31/21	Balance to be Collected	% Collected YTD	Forecasted Revenue	(Over) / Under
TAX COLLECTION						
Property Taxes	23,138,508	23,183,986	(45,478)	100.20%	23,214,410	(92,000)
Prior Years (Delinquent) Prop. Taxes	150,000	179,546	(29,546)	119.70%	154,000	(4,000)
Interest and Lien Fees	50,000	94,994	(44,994)	189.99%	77,000	(27,000)
TOTAL TAX COLLECTION	23,338,508	23,458,526	(120,018)	100.51%	23,445,410	(123,000)
STATE & FEDERAL AGENCIES						
Veterans Tax Relief	3,962	3,370	592	85.07%	3,370	592
Access Line Tax Share	25,000	20,650	4,350	82.60%	20,650	4,350
State Education Grants	103,926	84,249	19,677	81.07%	103,926	-
Town Aid Road Fund Grant	214,767	215,735	(968)	100.45%	215,735	(968)
LoCIP	40,493	0	40,493	0.00%	40,921	(428)
Circuit Court Fines	4,000	790	3,211	19.74%	1,200	2,800
Grants in Lieu of Taxes	10,393	10,393	0	100.00%	10,393	-
Municipal Grant in Aid	74,547	0	74,547	0.00%	74,547	-
Miscellaneous State and Federal	3,348	114,734	(111,386)	3426.93%	114,734	(111,386)
TOTAL STATE & FEDERAL AGENCIES	480,436	449,920	30,516	93.65%	585,476	(105,040)
LOCAL REVENUES						
Interest on Temporary Funds	85,000	3,896	81,104	4.58%	4,000	81,000
Miscellaneous Permits	3,500	6,191	(2,691)	176.87%	6,250	(2,750)
Transfer Station Fees	80,000	73,444	6,556	91.81%	80,000	-
Building Permits	125,000	166,206	(41,206)	132.96%	176,500	(51,500)
Zoning Permits	7,100	10,374	(3,274)	146.11%	11,000	(3,900)
Zoning Board of Appeals	2,160	3,400	(1,240)	157.41%	3,400	(1,240)
Planning Commission	2,500	1,310	1,190	52.40%	1,310	1,190
Conveyance Tax	110,000	306,026	(196,026)	278.21%	310,000	(200,000)
Park & Recreation Fees	4,500	0	4,500	0.00%	0	4,500
Miscellaneous Receipts	25,000	248,821	(223,821)	995.28%	250,000	(225,000)
Town Clerk Fees	115,000	197,110	(82,110)	171.40%	200,000	(85,000)
Inland Wetlands Permits	1,440	2,760	(1,320)	191.67%	3,000	(1,560)
MIRA Fees	62,000	51,089	10,911	82.40%	62,000	-
Health Department Fees	7,500	11,045	(3,545)	147.27%	12,000	(4,500)
Local PILOT	35,000	21,071	13,929	100.00%	35,000	-
TOTAL LOCAL REVENUES	665,700	1,102,742	(437,042)	165.65%	1,154,460	(488,760)
UNASSIGNED FUND DECREASE	363,933	0	363,933		0	363,933
TOTAL REVENUES ALL SOURCES	24,848,577	25,011,189	(162,612)	100.65%	25,185,346	(352,867)

Town of Essex
FY 2020-2021 Expenditures
as of May 31, 2021

	Approved 20-21 Budget	May YTD Expended	Available Balance	% Used	Forecasted Expenditures	(Over) / Under
SELECTMEN'S BUDGET						
Selectmen Office	\$ 232,388	\$ 150,637	\$ 81,751	64.82%	\$ 175,388	\$ 57,000
Elections	48,048	46,661	1,387	97.11%	48,048	0
Assessor	125,439	112,664	12,775	89.82%	125,439	0
Board of Assessment Appeals	1,330	586	744	44.06%	750	580
Tax Collector	124,997	110,635	14,362	88.51%	124,997	0
Finance Department	218,315	182,592	35,723	83.64%	218,315	0
Legal Services	73,500	56,247	17,253	76.53%	73,500	0
Town Clerk	178,683	219,609	(40,926)	122.90%	257,683	(79,000)
Probate Court	3,460	3,166	295	91.49%	3,460	0
Board of Finance	103,000	30,935	72,065	30.03%	33,000	64,000
Conservation Commission	13,250	5,596	7,654	42.24%	13,250	0
Zoning Board of Appeals	5,450	5,791	(341)	106.25%	5,450	0
Building Department	80,981	70,031	10,950	86.48%	80,981	0
Central Services	220,189	187,735	32,454	85.26%	220,189	0
Park & Recreation Dept.	189,505	164,696	24,809	86.91%	189,505	0
Park & Rec Comm.	1,100	450	650	40.92%	650	450
Inland Wetlands Comm.	7,840	19,854	(12,014)	253.24%	21,000	(13,160)
Enforcement Officer	74,821	80,496	(5,675)	107.58%	80,601	(5,780)
Land Use - Administrative	110,110	126,470	(16,360)	114.86%	147,000	(36,890)
Planning Commission	72,163	56,046	16,117	77.67%	72,163	0
Zoning Commission	7,000	8,811	(1,811)	125.87%	9,000	(2,000)
Fire Department	377,076	370,049	7,027	98.14%	377,076	0
Fire Marshal	49,985	45,274	4,711	90.58%	49,985	0
Insurance	185,144	165,746	19,398	89.52%	170,144	15,000
Resident Trooper	179,020	0	179,020	0.00%	179,020	0
Police Services	407,789	398,039	9,750	97.61%	444,000	(36,211)
Water	198,770	151,987	46,783	76.46%	180,770	18,000
Harbor Patrol	26,900	27,002	(102)	100.38%	32,500	(5,600)
Emergency Management	21,400	10,530	10,870	49.21%	21,400	0
Emergency 911	122,824	123,567	(743)	100.60%	123,567	(743)
Health Department	152,140	150,647	1,493	99.02%	167,000	(14,860)
Visiting Nurses	68,546	70,218	(1,672)	102.44%	70,218	(1,672)
Social Services	111,596	112,253	(657)	100.59%	113,101	(1,505)
Transfer Station & Recycling	283,656	210,311	73,345	74.14%	244,000	39,656
Libraries	423,776	423,776	0	100.00%	423,776	0
Highway Department	930,570	724,785	205,785	77.89%	930,570	0
9-Town Transit	20,415	20,415	0	100.00%	20,415	0
Tree Committee	7,000	7,278	(278)	103.97%	7,278	(278)
Economic Development Comm.	13,100	7,153	5,947	54.61%	13,100	0
Public Restroom Facilities	18,750	12,432	6,318	66.30%	18,750	0
Ambulance/EMT Services	23,700	14,269	9,431	60.21%	23,700	0
Technology	231,333	212,709	18,624	91.95%	246,333	(15,000)
Debt Service-Principal & Interest	1,253,878	1,253,878	(0)	100.00%	1,253,878	0
Employee Benefits	1,066,015	1,139,170	(73,155)	106.86%	1,151,015	(85,000)
Animal Control	10,000	10,000	0	100.00%	10,000	0
Capital & Non-Recurring	752,500	594,683	157,817	79.03%	752,500	0
Total Selectmen's Budget	8,827,452	7,895,876	931,576	89.45%	8,924,465	(103,013)
EDUCATION						
Elementary School	5,455,269	4,622,369	832,900	84.73%	5,405,269	50,000
Reg. School Operating	7,700,913	7,700,916	(3)	100.00%	7,700,913	0
Reg. Supervisory District.	2,253,163	2,261,793	(8,630)	100.38%	2,253,163	0
Reg. Bond & Interest	611,780	611,780	0	100.00%	611,780	0
Total Education	16,021,125	15,196,857	824,268	94.86%	15,971,125	50,000
TOTAL ESSEX EXPEND.	\$ 24,848,577	\$ 23,092,734	\$ 1,755,843	92.93%	\$ 24,895,590	(53,013)

Essex Board of Education
FY 2020-2021 Year-to-Date Report as of 4-30-2021

Object	Description	2020-2021 Original Budget	2020-2021 Transfers	2020-2021 Revised Budget	2020-2021 Actual Expense YTD	2020-2021 Encumbrances	2020-2021 Available
OBJECT 100 - SALARIES:							
TOTAL SALARIES		4,548,807	(126,627)	4,422,180	3,639,054	775,667	7,459
OBJECT 200 - EMPLOYEE BENEFITS:							
TOTAL EMPLOYEE BENEFITS		1,765,568	(21,919)	1,743,649	1,581,207	127,421	35,021
OBJECT 300 - PURCHASED & TECHNICAL SERVICES:							
TOTAL PURCHASED & TECHNICAL SERVICES		158,457	(3,995)	154,462	112,118	26,044	16,300
OBJECT 400 - PURCHASED PROPERTY SERVICES:							
TOTAL PURCHASED PROPERTY SERVICES		430,334	(9,482)	420,852	261,621	159,902	(672)
OBJECT 500 - OTHER PURCHASED SERVICES:							
TOTAL OTHER PURCHASED SERVICES		580,464	162,336	742,800	568,254	163,669	10,877
OBJECT 600 - SUPPLIES:							
TOTAL SUPPLIES		216,418	-	216,418	156,852	17,904	41,662
OBJECT 700 - PROPERTY:							
TOTAL PROPERTY		3,170	(313)	2,857	1,138	839	879
OBJECT 800 - OTHER OBJECTS:							
TOTAL OTHER OBJECTS		5,214	-	5,214	4,789	127	298
SUBTOTAL		7,708,432	-	7,708,432	6,325,033	1,271,574	111,825