

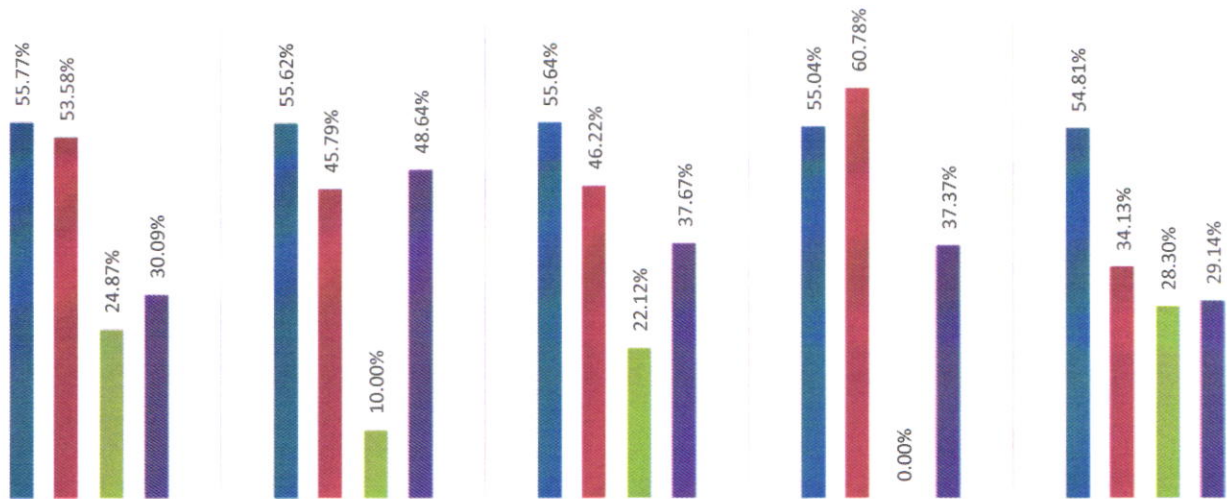
**GENERAL FUND
Financial Report
September 2020**

REVENUES

Overall tax revenue is trending well compared to historical collection rates. Total tax collections for the month were \$251.7K with current property taxes accounting for \$224.7K of the total.

**% REVENUE COLLECTED BY SOURCE
AS OF SEPTEMBER 30, 2020**

■ Current Prop Taxes ■ Prior Yr Tax ■ State & Federal Rev ■ Local Rev



As of September month-end, the YTD total tax collections were \$13,009,949 or 55.74% of the fiscal year total compared to 55.57% as of September 2019 and 55.65% as of September 2018. State revenue is comparable to prior years at this same time. A State grant totaling \$6,642 was received to support the additional costs to process absentee ballots. Local revenues remain consistent to prior years with \$200.3K or 30% of the fiscal year collected year-to-date. A portion of these strong revenues can be attributed to the Conveyance Tax \$54.6K or 49.6% of the fiscal year. Interest income totaled \$1.5K compared to \$13.6K in the prior year due to the switch from Citizens to Webster Bank. Total revenues collected came in at 54.07% of budget versus 54.04% for September 2019 and 54.28% for September 2018 month end.

EXPENDITURES

Expenditures for the month of September totaled \$1,783,068 bringing spending YTD to \$6,844,619 or 27.76% of budget. Selectmen's budget expenditures made up \$1,217,028 of the total. As of September month-end, the Selectmen's budget spending YTD is \$5,484,499 or 36.47% of budget compared to 36.30% as of September 2019 and 31.64% at September 2018 month end. Payroll accounted for \$243.4K of the monthly spending and debt service payments totaled \$431.3K in September. The annual pension distribution of \$417,976 will be recorded in October 2020 versus July in the prior fiscal year.

Included on the next page is a running list of the various budget lines where we are forecasting opportunities/savings or risks/overruns. We will update it as conditions become apparent.

GENERAL FUND

FY 2020-2021 – IDENTIFIED OPPORTUNITIES/SAVINGS & RISKS/OVERRUNS

As of 9/30/2020

Opportunities/savings

- Miscellaneous Income \$23.1K R4 FY18-19 Surplus Distribution

Risks/overtuns

- Interest Income \$48K +/- Transferred Banks (Citizens to Webster)

TOWN OF ESSEX
September 2020
YTD Revenue Financials

	Fiscal Year 2020-2021 Budget	Revenue YTD as of 9/30/20	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	23,138,508	12,905,388	10,233,120	55.77%
Prior Years (Delinquent) Prop. Taxes	150,000	80,363	69,637	53.58%
Interest and Lien Fees	50,000	24,198	25,802	48.40%
TOTAL TAX COLLECTION	23,338,508	13,009,949	10,328,559	55.74%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	0	3,962	0.00%
Access Line Tax Share	25,000	0	25,000	0.00%
State Education Grants	103,926	0	103,926	0.00%
Town Aid Road Fund Grant	214,767	107,867	106,900	50.23%
LoCIP	40,493	0	40,493	0.00%
Circuit Court Fines	4,000	155	3,845	3.88%
Grants in Lieu of Taxes	10,393	0	10,393	0.00%
Municipal Grant in Aid	74,547	0	74,547	0.00%
Miscellaneous State and Federal	3,348	11,462	(8,114)	342.35%
TOTAL STATE & FEDERAL AGENCIES	480,436	119,484	360,952	24.87%
LOCAL REVENUES				
Interest on Temporary Funds	85,000	1,549	83,451	1.82%
Miscellaneous Permits	3,500	1,233	2,267	35.23%
Transfer Station Fees	80,000	10,017	69,983	12.52%
Building Permits	125,000	35,960	89,040	28.77%
Zoning Permits	7,100	683	6,417	9.62%
Zoning Board of Appeals	2,160	200	1,960	9.26%
Planning Commission	2,500	0	2,500	0.00%
Conveyance Tax	110,000	54,606	55,394	49.64%
Park & Recreation Fees	4,500	0	4,500	0.00%
Miscellaneous Receipts	25,000	27,976	(2,976)	111.90%
Town Clerk Fees	115,000	40,624	74,376	35.33%
Inland Wetlands Permits	1,440	360	1,080	25.00%
MIRA Fees	62,000	24,898	37,102	40.16%
Health Department Fees	7,500	2,225	5,275	29.67%
Local PILOT	35,000	0	35,000	100.00%
TOTAL LOCAL REVENUES	665,700	200,331	465,369	30.09%
UNASSIGNED FUND DECREASE	168,933	0	0	
TOTAL REVENUES ALL SOURCES	24,653,577	13,329,764	11,154,880	54.07%

Town of Essex
FY2020-2021 Expenditures
as of September 30, 2020

	Approved 20-21 Budget	September YTD Expended	Available Balance	% Used
SELECTMEN'S BUDGET				
Selectmen Office	\$ 232,388	\$ 35,409	\$ 196,979	15.24%
Elections	48,048	18,398	29,650	38.29%
Assessor	125,439	25,656	99,783	20.45%
Board of Assessment Appeals	1,330	38	1,292	2.86%
Tax Collector	124,997	23,982	101,015	19.19%
Finance Department	218,315	38,725	179,590	17.74%
Legal Services	73,500	4,025	69,475	5.48%
Town Clerk	178,683	41,945	136,738	23.47%
Probate Court	3,460	1,583	1,877	45.74%
Board of Finance	111,000	238	110,762	0.21%
Conservation Commission	13,250	2,084	11,166	15.73%
Planning Commission	64,163	19,155	45,008	29.85%
Zoning Commission	7,000	197	6,803	2.81%
Zoning Board of Appeals	5,450	706	4,744	12.96%
Building Department	80,981	14,340	66,641	17.71%
Central Services	220,189	46,367	173,822	21.06%
Park & Recreation Dept.	189,505	44,691	144,814	23.58%
Inland Wetlands Comm.	7,840	2,840	5,001	36.22%
Park & Rec Comm.	1,100	0	1,100	0.00%
Enforcement Officer	74,821	15,172	59,649	20.28%
Fire Department	377,076	191,477	185,599	50.78%
Fire Marshal	49,985	12,076	37,909	24.16%
Insurance	185,144	66,546	118,598	35.94%
Resident Trooper	179,020	0	179,020	0.00%
Police Services	407,789	86,216	321,573	21.14%
Water	198,770	45,831	152,939	23.06%
Harbor Patrol	26,900	14,190	12,710	52.75%
Emergency Management	21,400	2,018	19,382	9.43%
Emergency 911	122,824	30,196	92,628	24.58%
Health Department	152,140	33,647	118,493	22.12%
Visiting Nurses	68,546	17,555	50,992	25.61%
Social Services	111,596	52,698	58,898	47.22%
Transfer Station & Recycling	283,656	42,922	240,734	15.13%
Land Use - Administrative	110,110	22,057	88,053	20.03%
Libraries	423,776	211,888	211,888	50.00%
Highway Department	930,570	190,524	740,046	20.47%
9-Town Transit	20,415	20,415	0	100.00%
Tree Committee	7,000	6,173	827	88.19%
Economic Development Comm.	13,100	2,051	11,049	15.66%
Public Restroom Facilities	18,750	2,840	15,910	15.15%
Ambulance/EMT Services	23,700	9,264	14,437	39.09%
Technology	231,333	92,489	138,844	39.98%
Notes Payable	1,060,000	1,060,000	0	100.00%
Interest	193,878	175,041	18,837	90.28%
Employee Benefits	1,066,015	266,873	799,142	25.03%
Animal Control	10,000	218	9,782	2.18%
Capital & Non-Recurring	557,500	157,199	400,301	28.20%
Total Selectmen's Budget	8,632,452	3,147,953	5,484,499	36.47%
EDUCATION				
Elementary School	5,455,269	932,590	4,522,679	17.10%
Reg. School Operating	7,700,913	1,925,229	5,775,684	25.00%
Reg. Supervisory District.	2,253,163	751,145	1,502,018	33.34%
Reg. Bond & Interest	611,780	87,702	524,078	14.34%
Total Education	16,021,125	3,696,666	12,324,459	23.07%
TOTAL ESSEX EXPEND.	\$ 24,653,577	\$ 6,844,619	\$ 17,808,958	27.76%