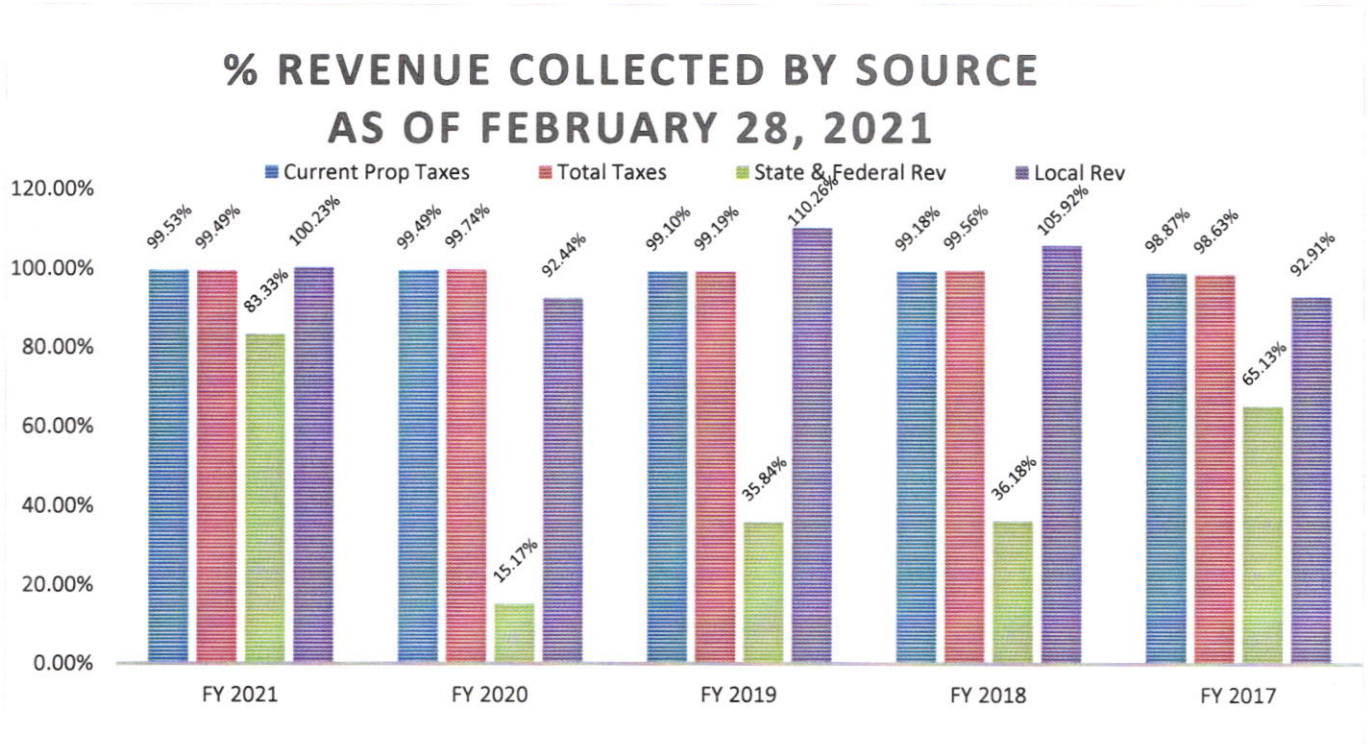


GENERAL FUND Financial Report February 2021

REVENUES

February tax collections brought in \$1,121,290 with current property taxes accounting for all but \$12.1K of the total. This brings the current tax collection rate to 99.53%.



As of February month-end, the YTD total tax collections were \$23,218,59 or 99.49% of the fiscal year total compared to 99.74% as of February 2020 and 99.19% as of February 2019. We did not receive any additional State or Federal Revenue in February; however, year-to-date totals compare favorably to prior years at 83.33% of budget. Despite interest income trending significantly lower, total local revenue is at 100% of budgeted amount. This positive trend is due to Town Clerk Fees (\$14K above budget) and Conveyance Taxes (\$123.5K above budget) as of month-end. Total revenues collected came in at 98.51% of budget versus 97.43% for February 2020 and 97.73% for February 2019 month end (Note – Total includes budgeted deficit of \$168,933).

EXPENDITURES

Expenditures for the month of February totaled \$2,229,902 bringing spending YTD to \$17,139,235 or 69.5% of budget. Selectmen's budget expenditures made up \$403,713 of the total spending. As of February month-end, the Selectmen's budget spending YTD is \$5,997,461 or 69.4% of budget compared to 67.8% as of February 2020 and 66% at February 2019 month-end. For the month, payroll and fringe benefits accounted for \$277,567 of the monthly spending. Staff adjustments have resulted in the current deficit in the ZEO line. This makes up 68.7% of the Selectmen's budget spending for the month. Expenses for the snow events (Seasonal Payroll, Overtime, Plowing, Sand & Salt) totaling \$31,768 are also reflected in February.

GENERAL FUND

Financial Report

February 2021

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

As of 2/28/2021

Opportunities/Savings

• Miscellaneous Income	\$23.1K	R4 FY18-19 Surplus Distribution
• Selectmen's Office	\$75K +/-	Elected Payroll
• COVID Grants	\$81K	State CRF Program / FEMA
• Town Clerk Fees	\$52K +/-	Strong Real Estate Activity
• Conveyance Fees	\$150K +/-	Strong Real Estate Activity
• CIT Tax	\$25K	Controlling Interest Transfer Tax

Risks/OVERRUNS

• Interest Income	\$81K +/-	Interest Rates & Webster Bank
• Technology	\$20K +/-	Software & Hardware (Windows Operating System & Switches)
• Town Clerk	\$39K +/-	State of CT – revenue offset
• COVID Expenses	\$39.5K +/-	Revenue offset
• Employee Benefits	\$50K +/-	Unanticipated Changes to Health Insurance Participation
• Budgeted Deficits	\$168,933	
• Supplemental App.	\$195K	

TOWN OF ESSEX
February 2021
YTD Revenue Financials

	Fiscal Year 2020-2021 Budget	Revenue YTD as of 2/28/21	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	23,138,508	23,029,185	109,323	99.53%
Prior Years (Delinquent) Prop. Taxes	150,000	135,032	14,968	90.02%
Interest and Lien Fees	50,000	54,376	(4,376)	108.75%
TOTAL TAX COLLECTION	23,338,508	23,218,592	119,916	99.49%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	3,370	592	85.07%
Access Line Tax Share	25,000	0	25,000	0.00%
State Education Grants	103,926	77,946	25,980	75.00%
Town Aid Road Fund Grant	214,767	215,735	(968)	100.45%
LoCIP	40,493	0	40,493	0.00%
Circuit Court Fines	4,000	834	3,166	20.85%
Grants in Lieu of Taxes	10,393	10,393	0	100.00%
Municipal Grant in Aid	74,547	0	74,547	0.00%
Miscellaneous State and Federal	3,348	92,077	(88,729)	2750.19%
TOTAL STATE & FEDERAL AGENCIES	480,436	400,354	80,082	83.33%
LOCAL REVENUES				
Interest on Temporary Funds	85,000	3,177	81,823	3.74%
Miscellaneous Permits	3,500	4,691	(1,191)	134.01%
Transfer Station Fees	80,000	61,632	18,368	77.04%
Building Permits	125,000	96,610	28,390	77.29%
Zoning Permits	7,100	7,085	15	99.79%
Zoning Board of Appeals	2,160	1,800	360	83.33%
Planning Commission	2,500	1,310	1,190	52.40%
Conveyance Tax	110,000	233,482	(123,482)	212.26%
Park & Recreation Fees	4,500	0	4,500	0.00%
Miscellaneous Receipts	25,000	53,568	(28,568)	214.27%
Town Clerk Fees	115,000	128,980	(13,980)	112.16%
Inland Wetlands Permits	1,440	1,920	(480)	133.33%
MIRA Fees	62,000	43,851	18,149	70.73%
Health Department Fees	7,500	8,045	(545)	107.27%
Local PILOT	35,000	21,071	13,929	100.00%
TOTAL LOCAL REVENUES	665,700	667,222	(1,522)	100.23%
UNASSIGNED FUND DECREASE	168,933	0	0	
TOTAL REVENUES ALL SOURCES	24,653,577	24,286,169	198,475	98.51%

Town of Essex
FY 2020-2021 Expenditures
as of February 28, 2021

	Approved 20-21 Budget	February YTD Expended	Available Balance	% Used
SELECTMEN'S BUDGET				
Selectmen Office	\$ 232,388	\$ 105,711	\$ 126,677	45.49%
Elections	48,048	37,711	10,337	78.49%
Assessor	125,439	80,643	44,796	64.29%
Board of Assessment Appeals	1,330	38	1,292	2.86%
Tax Collector	124,997	79,015	45,982	63.21%
Finance Department	218,315	124,273	94,042	56.92%
Legal Services	73,500	20,747	52,753	28.23%
Town Clerk	178,683	151,823	26,860	84.97%
Probate Court	3,460	3,166	295	91.49%
Board of Finance	103,000	30,378	72,622	29.49%
Conservation Commission	13,250	4,695	8,555	35.44%
Zoning Board of Appeals	5,450	3,100	2,350	56.87%
Building Department	80,981	50,315	30,666	62.13%
Central Services	220,189	112,650	107,539	51.16%
Park & Recreation Dept.	189,505	116,808	72,697	61.64%
Park & Rec Comm.	1,100	291	809	26.44%
Inland Wetlands Comm.	7,840	11,913	(4,073)	151.95%
Enforcement Officer	74,821	80,385	(5,564)	107.44%
Land Use - Administrative	110,110	71,610	38,500	65.03%
Planning Commission	72,163	39,644	32,519	54.94%
Zoning Commission	7,000	5,853	1,147	83.61%
Fire Department	377,076	366,502	10,574	97.20%
Fire Marshal	49,985	31,743	18,242	63.50%
Insurance	185,144	109,812	75,332	59.31%
Resident Trooper	179,020	0	179,020	0.00%
Police Services	407,789	271,869	135,920	66.67%
Water	198,770	122,220	76,550	61.49%
Harbor Patrol	26,900	24,157	2,743	89.80%
Emergency Management	21,400	9,835	11,565	45.96%
Emergency 911	122,824	90,588	32,236	73.75%
Health Department	152,140	101,312	50,828	66.59%
Visiting Nurses	68,546	35,109	33,437	51.22%
Social Services	111,596	105,078	6,518	94.16%
Transfer Station & Recycling	283,656	151,524	132,132	53.42%
Libraries	423,776	317,832	105,944	75.00%
Highway Department	930,570	566,921	363,649	60.92%
9-Town Transit	20,415	20,415	0	100.00%
Tree Committee	7,000	7,268	(268)	103.83%
Economic Development Comm.	13,100	7,047	6,053	53.79%
Public Restroom Facilities	18,750	10,530	8,220	56.16%
Ambulance/EMT Services	23,700	12,601	11,100	53.17%
Technology	231,333	176,460	54,873	76.28%
Notes Payable	1,060,000	1,060,000	0	100.00%
Interest	193,878	157,756	36,122	81.37%
Employee Benefits	1,066,015	935,331	130,684	87.74%
Animal Control	10,000	10,000	0	100.00%
Capital & Non-Recurring	557,500	164,783	392,717	29.56%
Total Selectmen's Budget	8,632,452	5,997,461	2,634,991	69.48%
EDUCATION				
Elementary School	5,455,269	3,269,461	2,185,808	59.93%
Reg. School Operating	7,700,913	5,775,687	1,925,226	75.00%
Reg. Supervisory District.	2,253,163	1,690,226	562,937	75.02%
Reg. Bond & Interest	611,780	406,400	205,380	66.43%
Total Education	16,021,125	11,141,774	4,879,351	69.54%
TOTAL ESSEX EXPEND.	\$ 24,653,577	\$ 17,139,235	\$ 7,514,342	69.52%