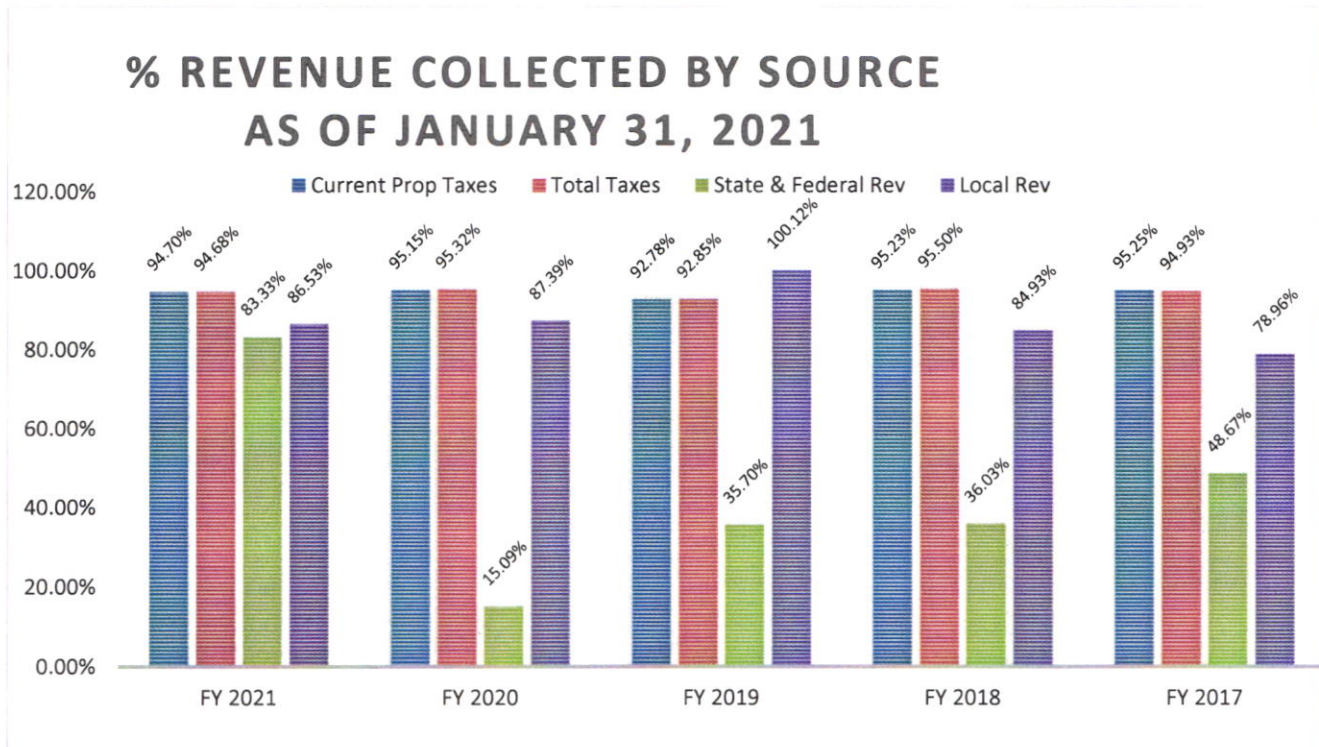


GENERAL FUND Financial Report January 2021

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 2021, January current property tax collections totaled \$6.53 million which brings us to a collection rate of 94.70% and compares similar but slightly below prior fiscal years but not low enough to cause concern. Prior years' collection rates and interest and liens accounted for \$34.3K for the month.



As of January month-end, the YTD total tax collections were \$22,097,302 or 94.68% of the fiscal year total compared to 95.32% as of January 2020 and 92.85% as of January 2019. State Revenue in January consisted of \$26K for State Education Grant and Town Aid Road Grant totaling \$107.9K. Local revenues totaled \$102.8K in January and \$576K (86.53% collected) YTD, which are slightly below 2019. Interest income continues to trend lower while Town Clerk Fees and Conveyance Taxes are trending significantly higher. As of the end of December, Conveyance Tax Fees exceeded the full budget amount by \$95K. Town Clerk Fees collected are at 84% of budget in January. Total revenues collected came in at 93.59% of budget versus 93.20% for January 2020 and 91.44% for January 2019 month end.

EXPENDITURES

Expenditures for the month of January totaled \$1,599,192 bringing spending YTD to \$14,909,332 or 60.5% of budget. Selectmen's budget expenditures made up \$654,336 of the total spending. As of January month-end, the Selectmen's budget spending YTD is \$5,593,748 or 64.8% of budget compared to 63.8% as of January 2020 and 62.6% at January 2019 month-end. For the month, payroll and fringe benefits accounted for \$219.8K of the monthly spending. This makes up 33.6% of the Selectmen's budget spending for the month. We anticipate February will reflect the multiple snow events we have been experiencing.

**GENERAL FUND
Financial Report
January 2021**

FY 2020-2021 – IDENTIFIED OPPORTUNITIES/SAVINGS & RISKS/OVERRUNS
As of 1/31/2021

Opportunities/Savings

• Miscellaneous Income	\$23.1K	R4 FY18-19 Surplus Distribution
• Selectmen Office	\$65K +/-	Elected Payroll
• COVID Grants	\$80.6K	State CRF Program / FEMA
• Town Clerk Fees	\$52K +/-	Strong Real Estate Activity
• Conveyance Fees	\$125K +/-	Strong Real Estate Activity
• CIT Tax	\$25K	Controlling Interest Transfer Tax

Risks/OVERRUNS

• Interest Income	\$79K +/-	Interest Rates & Webster Bank
• Technology	\$20K +/-	Software & Hardware (Windows 10 Operating System)
• Town Clerk	\$20K +/-	State of CT – revenue offset
• COVID Expenses	\$39.5K +/-	Revenue offset
• Employee Benefits	\$25K +/-	Unanticipated Changes to Health Insurance Participation
• Budgeted Deficits	\$168,933	
• Supplemental App.	\$195K	

TOWN OF ESSEX
January 2021
YTD Revenue Financials

	Fiscal Year 2020-2021 Budget	Revenue YTD as of 1/31/21	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	23,138,508	21,919,995	1,218,513	94.73%
Prior Years (Delinquent) Prop. Taxes	150,000	128,769	21,231	85.85%
Interest and Lien Fees	50,000	48,539	1,461	97.08%
TOTAL TAX COLLECTION	23,338,508	22,097,302	1,241,206	94.68%
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	2,911	82,089	3.43%
Miscellaneous Permits	3,500	4,451	(951)	127.16%
Transfer Station Fees	80,000	57,787	22,213	72.23%
Building Permits	125,000	87,840	37,160	70.27%
Zoning Permits	7,100	6,114	986	86.11%
Zoning Board of Appeals	2,160	1,400	760	64.81%
Planning Commission	2,500	1,310	1,190	52.40%
Conveyance Tax	110,000	205,039	(95,039)	186.40%
Park & Recreation Fees	4,500	0	4,500	0.00%
Miscellaneous Receipts	25,000	53,526	(28,526)	214.11%
Town Clerk Fees	115,000	90,639	24,361	78.82%
Inland Wetlands Permits	1,440	1,920	(480)	133.33%
MIRA Fees	62,000	35,171	26,829	56.73%
Health Department Fees	7,500	6,845	655	91.27%
Local PILOT	35,000	21,071	13,929	100.00%
TOTAL LOCAL REVENUES	665,700	576,024	89,676	86.53%
UNASSIGNED FUND DECREASE	168,933	0	0	
TOTAL REVENUES ALL SOURCES	24,653,577	23,073,681	1,410,963	93.59%

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

	Approved 20-21 Budget	January YTD Expended	Available Balance	% Used
SELECTMEN'S BUDGET				
Selectmen Office	\$ 232,388	\$ 92,607	\$ 139,781	39.85%
Elections	48,048	37,361	10,687	77.76%
Assessor	125,439	71,806	53,633	57.24%
Board of Assessment Appeals	1,330	38	1,292	2.86%
Tax Collector	124,997	70,004	54,993	56.00%
Finance Department	218,315	106,751	111,564	48.90%
Legal Services	73,500	18,212	55,289	24.78%
Town Clerk	178,683	135,228	43,455	75.68%
Probate Court	3,460	3,166	295	91.49%
Board of Finance	103,000	30,354	72,646	29.47%
Conservation Commission	13,250	4,065	9,185	30.68%
Zoning Board of Appeals	5,450	2,635	2,815	48.34%
Building Department	80,981	44,332	36,649	54.74%
Central Services	220,189	111,599	108,590	50.68%
Park & Recreation Dept.	189,505	105,542	83,963	55.69%
Park & Rec Comm.	1,100	291	809	26.44%
Inland Wetlands Comm.	7,840	6,064	1,776	77.35%
Enforcement Officer	74,821	40,991	33,830	54.79%
Land Use - Administrative	110,110	64,751	45,359	58.81%
Planning Commission	72,163	30,571	41,592	42.36%
Zoning Commission	7,000	5,795	1,205	82.78%
Fire Department	377,076	365,488	11,588	96.93%
Fire Marshal	49,985	28,073	21,912	56.16%
Insurance	185,144	109,112	76,032	58.93%
Resident Trooper	179,020	0	179,020	0.00%
Police Services	407,789	233,986	173,803	57.38%
Water	198,770	106,939	91,831	53.80%
Harbor Patrol	26,900	24,134	2,766	89.72%
Emergency Management	21,400	9,772	11,628	45.66%
Emergency 911	122,824	90,588	32,236	73.75%
Health Department	152,140	88,496	63,645	58.17%
Visiting Nurses	68,546	35,109	33,437	51.22%
Social Services	111,596	102,953	8,643	92.25%
Transfer Station & Recycling	283,656	138,134	145,522	48.70%
Libraries	423,776	317,832	105,944	75.00%
Highway Department	930,570	482,259	448,311	51.82%
9-Town Transit	20,415	20,415	0	100.00%
Tree Committee	7,000	7,193	(193)	102.76%
Economic Development Comm.	13,100	6,929	6,171	52.89%
Public Restroom Facilities	18,750	9,030	9,720	48.16%
Ambulance/EMT Services	23,700	12,601	11,100	53.17%
Technology	231,333	158,837	72,496	68.66%
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	871,169	194,846	81.72%
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	5,593,748	3,038,704	64.80%
EDUCATION				
Elementary School	5,455,269	2,914,608	2,540,661	53.43%
Reg. School Operating	7,700,913	4,492,201	3,208,712	58.33%
Reg. Supervisory District.	2,253,163	1,502,375	750,789	66.68%
Reg. Bond & Interest	611,780	406,400	205,380	66.43%
Total Education	16,021,125	9,315,584	6,705,541	58.15%
TOTAL ESSEX EXPEND.	\$ 24,653,577	\$ 14,909,332	\$ 9,744,245	60.48%