

GENERAL FUND
Financial Report
August 2015

REVENUES

Current property tax collections for August totaled \$1,486,991 which brings the YTD total to \$11,560,222 or 53.44% of the fiscal year total. This compares to August YTD collections of the prior year of 53.02%. Total tax revenue collections were 53.37% of budget which is just slightly ahead of YTD collection of 53.03% the prior year. Revenue from State sources of \$107K consists of half our annual Town Aid Road grant. Local revenues totaled \$37K for the month consisted primarily of Conveyance Tax, Town Clerk Fees and Building permits. Total revenues collected came in at 50.94% of budget versus 50.61% the prior year.

EXPENDITURES

Expenditures for the month of August totaled \$1,783,298 bringing total YTD spending as of August month end to \$4,755,583 or 20.45% of budget. Selectmen's budget expenditures totaled 23.6% of budget compared to 23.56% at August 2014 month end - a dead heat. No out of the ordinary spending patterns have appeared. We have not yet completed our fiscal year end encumbrance/accrual reconciliation with R4. Once complete, we will experience an offset to the current year expenditures and education spending will be back in line with historic levels.

TOWN OF ESSEX
August 2015
YTD Revenue Financials

	Fiscal Year 2015-2016 Budget	Revenue YTD as of 8/31/15	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	21,633,424	11,560,222	10,073,202	53.44%
Prior Years (Delinquent) Prop. Taxes	150,000	75,567	74,433	50.38%
Interest and Lien Fees	50,000	16,800	33,200	33.60%
TOTAL TAX COLLECTION	21,833,424	11,652,590	10,180,834	53.37%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	-	3,962	0.00%
Access Line Tax Share	32,500	-	32,500	0.00%
State Education Grants	389,697	-	389,697	0.00%
Town Aid Road Fund Grant	215,183	107,490	107,693	49.95%
LoCIP	40,043	-	40,043	0.00%
Circuit Court Fines	6,000	-	6,000	0.00%
Gas Tax Refunds	805	-	805	0.00%
Grants in Lieu of Taxes	25,714	-	25,714	0.00%
Homeowners Tax Relief	35,000	-	35,000	0.00%
Transit District	578	-	578	0.00%
Municipal Revenue Sharing	74,547	-	74,547	0.00%
Pequot/Mohegan	13,030	-	13,030	0.00%
Miscellaneous State and Federal	10,000	-	10,000	0.00%
TOTAL STATE & FEDERAL AGENCIES	847,059	107,490	739,569	12.69%
LOCAL REVENUES				
Interest on Temporary Funds	7,200	1,255	5,945	17.43%
Miscellaneous Permits	3,500	7,250	(3,750)	207.13%
Landfill Permits	80,000	4,605	75,395	5.76%
Building Permits	125,000	14,702	110,298	11.76%
Zoning Permits	7,100	388	6,712	5.46%
Zoning Board of Appeals	2,160	100	2,060	4.63%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	19,128	90,873	17.39%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	15,000	726	14,274	4.84%
Town Clerk Fees	115,000	21,183	93,817	18.42%
Inland Wetlands Permits	1,440	120	1,320	8.33%
CRRA Fees	62,000	15,264	46,736	24.62%
Health Department Fees	7,500	550	6,950	7.33%
TOTAL LOCAL REVENUES	542,900	85,270	457,630	15.71%
UNASSIGNED FUND DECREASE	28,552	-	-	
TOTAL REVENUES ALL SOURCES	23,251,935	11,845,349	11,378,034	50.94%

Town of Essex
FY 2015-2016 Expenditures
as of August 31, 2015

SELECTMEN'S BUDGET

	Approved 15-16 Budget	August YTD Expended	Available Balance	% Used
Selectmen Office	\$ 192,828	\$ 30,813	\$ 162,015.32	15.98%
Elections	47,249	1,417	45,832	3.00%
Assessor	113,220	16,633	96,587	14.69%
Board of Assessment	1,340	-	1,340	0.00%
Tax Collector	107,169	15,855	91,314	14.79%
Finance Department	166,303	26,538	139,765	15.96%
Legal Services	74,500	1,147	73,353	1.54%
Town Clerk	157,607	24,858	132,749	15.77%
Probate Court	3,460	-	3,460	0.00%
Board of Finance	110,500	13,826	96,674	12.51%
Conservation Commission	10,525	(1,114)	11,639	-10.58%
Planning Commission	61,617	8,317	53,301	13.50%
Zoning Commission	31,568	3,586	27,982	11.36%
Zoning Board of Appeals	4,700	241	4,459	5.13%
Building Department	93,745	12,504	81,241	13.34%
Central Services	212,617	22,536	190,081	10.60%
Park & Recreation Dept.	169,118	13,276	155,842	7.85%
Inland Wetlands Comm.	7,880	1,889	5,991	23.97%
Park & Rec Comm.	2,200	-	2,200	0.00%
Enforcement Officer	65,242	9,568	55,674	14.67%
Fire Department	325,150	175,150	150,000	53.87%
Fire Marshal	47,810	6,098	41,712	12.75%
Insurance	189,643	42,642	147,001	22.49%
Resident Trooper	129,523	-	129,523	0.00%
Police Services	371,150	31,044	340,106	8.36%
Water	154,428	12,617	141,811	8.17%
Harbor Patrol	29,100	5,182	23,918	17.81%
Emergency Management	21,400	313	21,087	1.46%
Emergency 911	118,098	29,035	89,064	24.59%
Health Department	135,984	16,326	119,658	12.01%
Visiting Nurses	66,874	11,142	55,732	16.66%
Social Services	103,134	45,981	57,153	44.58%
Transfer Station & Recycling	265,270	32,108	233,162	12.10%
WPCA	2,600	67	2,533	2.57%
Libraries	390,559	97,640	292,919	25.00%
Highway Department	858,902	117,146	741,756	13.64%
Mini Bus	17,358	17,358	-	100.00%
Town Garage	35,600	1,748	33,852	4.91%
Tree Committee	6,000	6,000	-	100.00%
Economic Development	14,100	1,056	13,044	7.49%
Public Restroom Facilities	20,250	2,642	17,608	13.05%
Ambulance Association	12,158	12,158	-	100.00%
Technology	182,297	34,660	147,637	19.01%

**Town of Essex
FY 2015-2016 Expenditures
as of August 31, 2015**

SELECTMEN'S BUDGET (CONTINUED)

	Approved 15-16 Budget	August YTD Expended	Available Balance	% Used
Notes Payable	650,000	650,000	-	100.00%
Interest	258,881	136,191	122,690	52.61%
Employee Benefits	950,142	75,474	874,668	7.94%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	456,889	(2,146)	459,035	-0.47%
Total Selectmen's Budget	7,456,688	1,759,522	5,697,166	23.60%

(A) - Negative YTD Expended position due to release of prior year A/P encumbrances

EDUCATION

	Approved 15-16 Budget	August YTD Expended	Available Balance	% Used
Elementary School	5,426,832	669,310	4,757,522	12.33%
Reg. School Operating	7,367,332	1,841,836	5,525,496	25.00%
Reg. Supervisory District.	2,176,269	362,709	1,813,560	16.67%
Reg. Bond & Interest	824,815	122,206	702,609	14.82%
Total Education	15,795,248	2,996,061	12,799,187	18.97%

TOTAL ESSEX EXPEND.	\$ 23,251,936	\$ 4,755,583	\$ 18,496,353	20.45%
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