

**GENERAL FUND
Financial Report
December 2013**

REVENUES

December collections of Property Taxes ended the month strong as payments of real estate tax second installments picked up at month end. As a result the year to date collection rate of 63.46% compares favorably to the 62.00% the at December month end the prior year. State and Federal revenues remain on track. State Education grants will finish a little short but this will be offset by the receipt of the Pequot/Mohegan grant that had not been included in the annual budget. The cause of this was the adoption of the State budget after the Town budget approval process was complete. Local revenues remain strong in all categories except the CRRA fees. Building permits dried up slightly in December, however items in the pipeline would indicate some stronger months ahead.

EXPENDITURES

Half way through the fiscal year, expenditures are tracking well. Total expenditures are 56.45% of total approved budget compared to 53.5% at the same time the prior fiscal year. Once again the pension plan contribution and sinking fund transfer timing account for the difference and this influence should be eliminated later in the fiscal year. At this point we forecast that total expenditures for the year should finish within budgeted levels. However, this could be impacted costs associate with stormy winter weather. The replacement of the boiler/furnace at the Town Hall is showing a significant reduction in usage of heating fuel. This should have a positive effect not only in this fiscal year, but also going forward.

TOWN OF ESSEX
December 2013
YTD Revenue Financials

	Fiscal Year 2013-2014 Budget	Revenue YTD as of 12/31/13	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	21,068,019	13,370,508	7,697,511	63.46%
Prior Years (Delinquent) Prop. Taxes	150,000	70,983	79,017	47.32%
Interest and Lien Fees	50,000	37,513	12,487	75.03%
TOTAL TAX COLLECTION	21,268,019	13,479,004	7,789,015	63.38%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	3,234	728	81.63%
Access Line Tax Share	35,175	-	35,175	0.00%
State Education Grants	402,107	97,424	304,683	24.23%
Town Aid Road Fund Grant	215,656	107,874	107,782	50.02%
LoCIP	52,476	-	52,476	0.00%
Circuit Court Fines	7,000	1,296	5,704	18.52%
Gas Tax Refunds	805	-	805	0.00%
Grants in Lieu of Taxes	14,222	23,882	(9,660)	167.92%
Homeowners Tax Relief	36,000	30,149	5,851	83.75%
Municipal Revenue Sharing	-	31,237	(31,237)	100.00%
Miscellaneous State and Federal	15,000	6,598	8,402	43.98%
Pequot/Mohegan	-	3,821	(3,821)	100.00%
TOTAL STATE & FEDERAL AGENCIES	782,403	305,515	476,888	39.05%
LOCAL REVENUES				
Interest on Temporary Funds	3,700	3,489	211	94.29%
Miscellaneous Permits	2,000	3,181	(1,181)	159.05%
Sanitary Permits	70,000	42,684	27,316	60.98%
Building Permits	120,000	80,430	39,570	67.03%
Zoning Permits	7,100	5,518	1,582	77.72%
Zoning Board of Appeals	2,160	1,600	560	74.07%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	102,500	51,944	50,556	50.68%
Park & Recreation Fees	4,500	3,510	990	78.00%
Miscellaneous Receipts	15,000	7,800	7,200	52.00%
Town Clerk Fees	110,000	75,498	34,502	68.63%
Inland Wetlands Permits	1,440	740	700	51.39%
CRRA Fees	69,000	25,252	43,748	36.60%
Health Department Fees	6,000	6,650	(650)	110.83%
TOTAL LOCAL REVENUES	515,900	308,295	207,605	59.76%
UNASSIGNED FUND DECREASE	117,828	-	-	
TOTAL REVENUES ALL SOURCES	22,684,150	14,092,815	8,473,507	62.13%

Town of Essex
FY 2013-2014 Expenditures
as of December 31, 2013

SELECTMEN'S BUDGET

	Approved 13-14 Budget	December YTD Expended	Available Balance	% Used
Selectmen Office	\$ 181,667	\$ 80,254	\$ 101,412.56	44.18%
Elections	41,600	18,784	22,816	45.15%
Assessor	108,001	49,510	58,491	45.84%
Board of Assessment	1,340	78	1,262	5.84%
Tax Collector	99,567	47,379	52,188	47.59%
Treasurer	152,355	77,668	74,687	50.98%
Legal Services	73,500	25,961	47,539	35.32%
Town Clerk	153,277	76,631	76,646	50.00%
Probate Court	3,460	1,730	1,730	50.00%
Board of Finance	117,000	35,816	81,184	30.61%
Conservation Commission	9,900	1,885	8,015	19.04%
Planning Commission	58,442	29,567	28,875	50.59%
Zoning Commission	27,748	13,971	13,777	50.35%
Zoning Board of Appeals	6,300	1,835	4,465	29.12%
Building Department	73,842	32,059	41,783	43.42%
Central Services	208,692	99,124	109,568	47.50%
Park & Recreation Comm.	173,856	79,906	93,951	45.96%
Inland Wetlands Comm.	8,324	2,472	5,852	29.69%
Enforcement Officer	61,688	28,454	33,234	46.13%
Fire Department	307,700	161,350	146,350	52.44%
Fire Marshall	49,300	34,869	14,431	70.73%
Insurance	173,069	120,835	52,234	69.82%
Resident Trooper	113,304	-	113,304	0.00%
Police Services	321,250	148,249	173,001	46.15%
Water	149,645	63,055	86,590	42.14%
Harbor Patrol	28,200	7,851	20,349	27.84%
Emergency Management	16,900	5,339	11,561	31.59%
Emergency 911	99,709	48,919	50,790	49.06%
Health Department	117,399	49,470	67,929	42.14%
Visiting Nurses	60,795	30,398	30,398	50.00%
Social Services	100,980	83,205	17,775	82.40%
Transfer Station & Recycling	267,330	120,668	146,662	45.14%
WPCA	2,900	660	2,240	22.77%
Sanitary Waste Comm.	1,300	125	1,175	9.65%
Libraries	372,000	279,000	93,000	75.00%
Highway Department	805,146	476,218	328,928	59.15%
Mini Bus	15,380	15,378	2	99.99%
Town Garage	42,900	11,883	31,017	27.70%
Tree Committee	3,000	3,000	-	100.00%
Economic Development	5,000 (A)	(547)	5,547	-10.93%
Public Restroom Facilities	21,710	6,992	14,718	32.21%
Clean Energy Task Force	1,000	-	1,000	0.00%
Ambulance Association	19,422	19,442	(20)	100.10%
Technology	171,602	87,033	84,569	50.72%

Town of Essex
FY 2013-2014 Expenditures
as of December 31, 2013

SELECTMEN'S BUDGET (CONTINUED)

	Approved 13-14 Budget	December YTD Expended	Available Balance	% Used
Notes Payable	550,000	550,000	-	100.00%
Interest	274,579	126,400	148,179	46.03%
Employee Benefits	881,583	555,429	326,154	63.00%
Animal Control	10,000	10,000	-	100.00%
Capital & Non-Recurring	423,800	395,888	27,912	93.41%
Grants & Special	- (A)	(43,981)	43,981	0.00%
Total Selectmen's Budget	<u>6,967,462</u>	<u>4,070,210</u>	<u>2,897,252</u>	<u>58.42%</u>

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

EDUCATION

	Approved 13-14 Budget	December YTD Expended	Available Balance	% Used
Elementary School	5,504,334	3,215,792	2,288,542	58.42%
Reg. School Operating	7,313,598	3,656,801	3,656,797	50.00%
Reg. Supervisory District.	2,130,583	1,243,862	886,721	58.38%
Reg. Bond & Interest	768,174	618,662	149,512	80.54%
Total Education	<u>15,716,689</u>	<u>8,735,117</u>	<u>6,981,572</u>	<u>55.58%</u>

TOTAL ESSEX EXPEND.	<u>\$ 22,684,151</u>	<u>\$ 12,805,328</u>	<u>\$ 9,878,823</u>	<u>56.45%</u>
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