

**General Fund
Financial Report
January 2014**

REVENUES

January collections of Property Taxes of \$5,892,907 reflect the payments of real estate tax second installments. The year to date collection rate of 91.4% is short of the 92.7% at the January month end of the prior year. This is the result of 2 bank escrows which were not received until after January month end. The lag will disappear on the February financials. State and Federal revenues are following their typical payment pattern and 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. Local revenues remain strong in all categories except the CRRA fees. Building permits recovered from the December decline and promise even better things in February. Conveyance Taxes and Town Clerk fees also showed another strong month.

EXPENDITURES

Expenditures in most categories are trending well and are currently expected to finish the year within their budgeted levels. However, the Highway Department budget is beginning to show the effects of the costs of the numerous winter storms. This will continue for February. And as none of these storms have been significant enough to be considered FEMA events (that is the good news) there will be no revenue/funding to help pay the costs (that is the bad news). This is certainly a budget line we will be keeping an eye on.

TOWN OF ESSEX
January 2014
YTD Revenue Financials

	Fiscal Year 2013-2014 Budget	Revenue YTD as of 1/31/14	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	21,068,019	19,250,421	1,817,598	91.37%
Prior Years (Delinquent) Prop. Taxes	150,000	79,851	70,149	53.23%
Interest and Lien Fees	50,000	41,640	8,360	83.28%
TOTAL TAX COLLECTION	21,268,019	19,371,912	1,896,107	91.08%
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	194,848	207,259	48.46%
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	402,939	379,464	51.50%
LOCAL REVENUES				
Interest on Temporary Funds	3,700	3,895	(195)	105.27%
Miscellaneous Permits	2,000	3,666	(1,666)	183.30%
Sanitary Permits	70,000	48,811	21,189	69.73%
Building Permits	120,000	87,480	32,520	72.90%
Zoning Permits	7,100	6,654	446	93.72%
Zoning Board of Appeals	2,160	1,900	260	87.96%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	102,500	64,889	37,611	63.31%
Park & Recreation Fees	4,500	3,510	990	78.00%
Miscellaneous Receipts	15,000	8,314	6,686	55.43%
Town Clerk Fees	110,000	84,688	25,312	76.99%
Inland Wetlands Permits	1,440	1,060	380	73.61%
CRRA Fees	69,000	35,362	33,638	51.25%
Health Department Fees	6,000	7,154	(1,154)	119.23%
TOTAL LOCAL REVENUES	515,900	357,383	158,517	69.27%
UNASSIGNED FUND DECREASE	117,828	-	-	
TOTAL REVENUES ALL SOURCES	22,684,150	20,132,233	2,434,089	88.75%

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

SELECTMEN'S BUDGET

	Approved 13-14 Budget	January YTD Expended	Available Balance	% Used
Selectmen Office	\$ 181,667	\$ 99,086	\$ 82,581.15	54.54%
Elections	41,600	19,303	22,297	46.40%
Assessor	108,001	63,015	44,986	58.35%
Board of Assessment	1,340	128	1,212	9.57%
Tax Collector	99,567	58,290	41,277	58.54%
Treasurer	152,355	94,559	57,796	62.06%
Legal Services	73,500	32,293	41,207	43.94%
Town Clerk	153,277	95,574	57,703	62.35%
Probate Court	3,460	1,730	1,730	50.00%
Board of Finance	117,000	35,952	81,048	30.73%
Conservation Commission	9,900	1,919	7,981	19.39%
Planning Commission	58,442	32,726	25,716	56.00%
Zoning Commission	27,748	18,283	9,465	65.89%
Zoning Board of Appeals	6,300	1,910	4,390	30.32%
Building Department	73,842	39,431	34,411	53.40%
Central Services	208,692	127,857	80,835	61.27%
Park & Recreation Comm.	173,856	89,641	84,215	51.56%
Inland Wetlands Comm.	8,324	2,629	5,695	31.58%
Enforcement Officer	61,688	35,565	26,123	57.65%
Fire Department	307,700	307,700	-	100.00%
Fire Marshall	49,300	40,030	9,270	81.20%
Insurance	173,069	121,057	52,012	69.95%
Resident Trooper	113,304	-	113,304	0.00%
Police Services	321,250	183,033	138,217	56.98%
Water	149,645	75,743	73,902	50.62%
Harbor Patrol	28,200	7,851	20,349	27.84%
Emergency Management	16,900	5,394	11,506	31.92%
Emergency 911	99,709	73,379	26,331	73.59%
Health Department	117,399	61,910	55,489	52.73%
Visiting Nurses	60,795	35,464	25,331	58.33%
Social Services	100,980	84,995	15,985	84.17%
Transfer Station & Recycling	267,330	141,869	125,461	53.07%
WPCA	2,900	689	2,211	23.77%
Sanitary Waste Comm.	1,300	155	1,145	11.89%
Libraries	372,000	279,000	93,000	75.00%
Highway Department	805,146	572,662	232,484	71.13%
Mini Bus	15,380	15,378	2	99.99%
Town Garage	42,900	18,982	23,918	44.25%
Tree Committee	3,000	3,794	(794)	126.45%
Economic Development	5,000 (A)	1,492	3,508	29.85%
Public Restroom Facilities	21,710	8,876	12,834	40.88%
Clean Energy Task Force	1,000	-	1,000	0.00%
Ambulance Association	19,422	19,442	(20)	100.10%
Technology	171,602	100,801	70,801	58.74%

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

SELECTMEN'S BUDGET (CONTINUED)

	Approved 13-14 Budget	January YTD Expended	Available Balance	% Used
Notes Payable	550,000	550,000	-	100.00%
Interest	274,579	274,578	1	100.00%
Employee Benefits	881,583	599,051	282,532	67.95%
Animal Control	10,000	10,000	-	100.00%
Capital & Non-Recurring	423,800	395,888	27,912	93.41%
Grants & Special	- (A)	(37,673)	37,673	0.00%
Total Selectmen's Budget	<u>6,967,462</u>	<u>4,801,428</u>	<u>2,166,034</u>	<u>68.91%</u>

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

EDUCATION

	Approved 13-14 Budget	January YTD Expended	Available Balance	% Used
Elementary School	5,504,334	3,780,298	1,724,036	68.68%
Reg. School Operating	7,313,598	4,266,267	3,047,331	58.33%
Reg. Supervisory District.	2,130,583	1,421,412	709,171	66.71%
Reg. Bond & Interest	768,174	626,767	141,407	81.59%
Total Education	<u>15,716,689</u>	<u>10,094,745</u>	<u>5,621,944</u>	<u>64.23%</u>

TOTAL ESSEX EXPEND.	<u>\$ 22,684,151</u>	<u>\$ 14,896,173</u>	<u>\$ 7,787,978</u>	<u>65.67%</u>
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