

GENERAL FUND
Financial Report
August 2016

REVENUES

Current property tax collections for August totaled \$2,024,237 which brings the YTD total to \$12,055,480 or 54.23% of the fiscal year total. This compares to August YTD collections of the prior year of 53.44%. Total tax revenue collections were 54.03% of budget which is ahead of YTD collection of 53.37% the prior year. Revenue from State sources of \$185.3K consisted primarily of half our annual Town Aid Road grant and 100% of the budgeted Municipal Revenue Sharing grant. Local revenues totaled only \$13.6K for the month consisted primarily of Building permits. Total revenues collected came in at 52.15% of budget versus 50.94% the prior year.

EXPENDITURES

Expenditures for the month of August totaled \$1,653,117 bringing total YTD spending as of August month end to \$4,597,074 or 19.36% of budget. Selectmen's budget expenditures totaled 24.46% of budget compared to 23.6% at August 2015 month end. This slightly higher level of spending can be attributed to a return to full staffing in the Police Department and a higher debt service payment. 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 2016
YTD Revenue Financials

	Fiscal Year 2016-2017 Budget	Revenue YTD as of 8/31/16	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	22,228,358	12,055,480	10,172,878	54.23%
Prior Years (Delinquent) Prop. Taxes	150,000	44,822	105,178	29.88%
Interest and Lien Fees	50,000	18,504	31,496	37.01%
TOTAL TAX COLLECTION	22,428,358	12,118,806	10,309,552	54.03%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	-	3,962	0.00%
Access Line Tax Share	28,000	-	28,000	0.00%
State Education Grants	160,658	-	160,658	0.00%
Town Aid Road Fund Grant	214,980	107,403	107,577	49.96%
LoCIP	40,105	-	40,105	0.00%
Circuit Court Fines	4,000	-	4,000	0.00%
Gas Tax Refunds	805	-	805	0.00%
Grants in Lieu of Taxes	78	-	78	0.00%
Homeowners Tax Relief	35,000	-	35,000	0.00%
Transit District	821	-	821	0.00%
Municipal Grant in Aid	74,547	-	74,547	0.00%
MRSA	74,572	74,572	-	0.00%
Pequot/Mohegan	12,520	-	12,520	0.00%
Miscellaneous State and Federal	5,000	3,324	1,676	66.48%
TOTAL STATE & FEDERAL AGENCIES	655,048	185,299	469,749	28.29%
LOCAL REVENUES				
Interest on Temporary Funds	7,200	1,468	5,732	20.40%
Miscellaneous Permits	3,500	850	2,650	24.29%
Landfill Permits	80,000	4,160	75,840	5.20%
Building Permits	125,000	20,086	104,914	16.07%
Zoning Permits	7,100	2,041	5,059	28.75%
Zoning Board of Appeals	2,160	700	1,460	32.41%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	9,787	100,213	8.90%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	15,000	8,545	6,455	56.97%
Town Clerk Fees	115,000	13,434	101,567	11.68%
Inland Wetlands Permits	1,440	720	720	50.00%
CRRA Fees	62,000	15,183	46,817	24.49%
Health Department Fees	7,500	950	6,550	12.67%
TOTAL LOCAL REVENUES	542,900	77,924	464,976	14.35%
UNASSIGNED FUND DECREASE	115,267	-	-	
TOTAL REVENUES ALL SOURCES	23,741,573	12,382,028	11,244,278	52.15%

Town of Essex
FY 2016-2017 Expenditures
as of August 31, 2016

SELECTMEN'S BUDGET

	Approved 16-17 Budget	August YTD Expended	Available Balance	% Used
Selectmen Office	\$ 198,904	\$ 31,875	\$ 167,028.59	16.03%
Elections	47,837	2,079	45,758	4.35%
Assessor	114,028	16,577	97,451	14.54%
Board of Assessment	1,430	-	1,430	0.00%
Tax Collector	109,431	16,632	92,799	15.20%
Finance Department	170,721	25,276	145,445	14.81%
Legal Services	74,000	11,580	62,420	15.65%
Town Clerk	163,035	22,490	140,545	13.79%
Probate Court	3,460	1,730	1,730	50.00%
Board of Finance	110,500	13,773	96,727	12.46%
Conservation Commission	11,900	2,267	9,633	19.05%
Planning Commission	63,021	8,721	54,300	13.84%
Zoning Commission	34,168	4,413	29,755	12.92%
Zoning Board of Appeals	5,450	432	5,018	7.92%
Building Department	101,791	13,844	87,947	13.60%
Central Services	210,966	43,162	167,804	20.46%
Park & Recreation Dept.	176,145	35,939	140,206	20.40%
Inland Wetlands Comm.	7,680	2,000	5,680	26.04%
Park & Rec Comm.	2,200	-	2,200	0.00%
Enforcement Officer	67,026	10,262	56,764	15.31%
Fire Department	339,650	177,650	162,000	52.30%
Fire Marshal	54,192	6,871	47,321	12.68%
Insurance	193,305	43,519	149,787	22.51%
Resident Trooper	191,528	-	191,528	0.00%
Police Services	339,527	45,646	293,881	13.44%
Water	152,178	13,486	138,692	8.86%
Harbor Patrol	30,263	7,077	23,186	23.39%
Emergency Management	21,400	2,565	18,835	11.99%
Emergency 911	118,534	29,153	89,381	24.59%
Health Department	136,929	18,283	118,646	13.35%
Visiting Nurses	66,874	11,142	55,732	16.66%
Social Services	104,835	9,039	95,796	8.62%
Transfer Station & Recycling	267,646	32,534	235,112	12.16%
WPCA	2,600	-	2,600	0.00%
Libraries	390,559	97,640	292,919	25.00%
Highway Department	868,402	93,256	775,146	10.74%
Mini Bus	18,226	18,226	-	100.00%
Town Garage	34,200	1,510	32,690	4.41%
Tree Committee	6,000	5,760	240	96.00%
Economic Development	14,100	1,000	13,100	7.09%
Public Restroom Facilities	20,250	2,450	17,800	12.10%
Ambulance Association	19,536	14,507	5,029	74.26%
Technology	190,351	49,852	140,499	26.19%

Town of Essex
FY 2016-2017 Expenditures
as of August 31, 2016

SELECTMEN'S BUDGET (CONTINUED)

	Approved 16-17 Budget	August YTD Expended	Available Balance	% Used
Notes Payable	695,000	694,940	60	99.99%
Interest	273,956	122,751	151,205	44.81%
Employee Benefits	963,907	88,368	875,539	9.17%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	454,000	21,490	432,510	4.73%
Total Selectmen's Budget	7,651,641	1,871,766	5,779,875	24.46%

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

EDUCATION

	Approved 16-17 Budget	August YTD Expended	Available Balance	% Used
Elementary School	5,461,962	788,062	4,673,900	14.43%
Reg. School Operating	7,629,710	1,320,595	6,309,115	17.31%
Reg. Supervisory District.	2,173,446	544,257	1,629,189	25.04%
Reg. Bond & Interest	824,815	72,394	752,421	8.78%
Total Education	16,089,933	2,725,308	13,364,625	16.94%

TOTAL ESSEX EXPEND.	\$ 23,741,574	\$ 4,597,074	\$ 19,144,500	19.36%
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