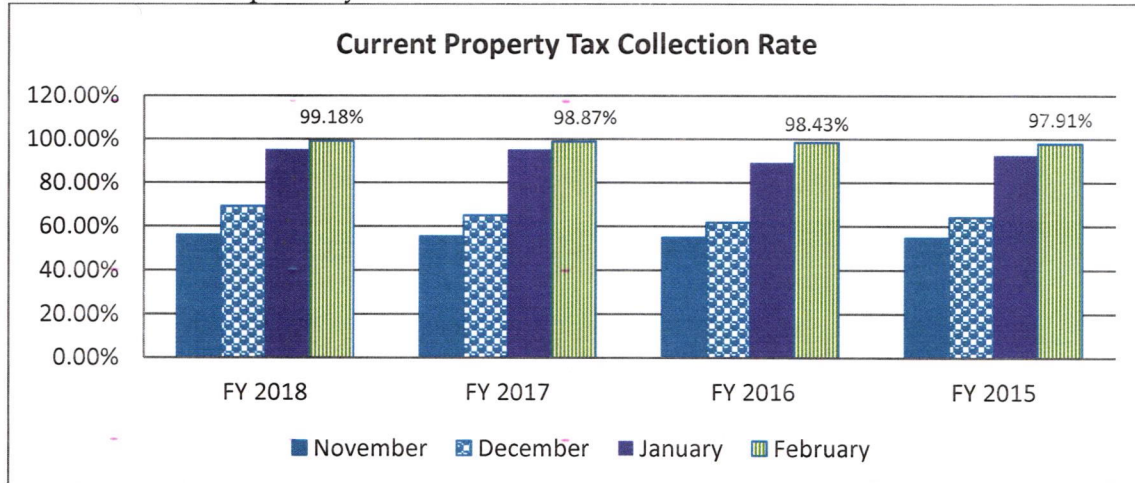


**GENERAL FUND
Financial Report
February 2018**

REVENUES

The collection rate as of the end of February 2018 continues to trend well compared to historical collection rates for the prior 3 years as shown in the chart.



Total tax collections for February 2018 were \$930,532 bringing the YTD total tax collections to \$22,822,476 or 99.56% of the fiscal year total. Prior year collections and interest & lien fees continue to be strong and have exceeded the full year budget amount as of month end. State funding was almost non-existent for the month with only \$654 of circuit court fines received. While the second half payment of the Town Aid Road grant being distributed by the State is not totally out of the question, it is past due and could become a rescission or holdback. Local revenues for the month totaled \$113.1k. Building permits accounted for \$53.8k of that revenue. Interest income, Conveyance tax, Town Clerk fees and the quarterly MIRA fees accounted for the majority of the other revenue. Additionally, we recently received a surplus distribution from MIRA of just over \$20k which will be reflected in next month's revenue. Total revenues collected finished February 2018 at 97.83% of budget versus 97.1% as of February 2017 and 96.55% as of February 2016.

EXPENDITURES

The last 2 winter storms are expected to have a significant impact on the Highway Department and Transfer Station budgets. While we do not have the full costs yet, these storms resulted in crew overtime, contracted services for plowing and, with all of the tree damage, the cost for brush grinding (which costs \$4.5k per day) will likely exceed budget. We are probably going to need an additional 2 days of grinding. Total General Fund expenditures for the month of February totaled \$1,594,173 bringing total expenditures for the fiscal year to \$16,233,434 or 67.38% of budget. Selectmen's budget expenditures for the month totaled \$236.1k for a total expended fiscal year to-date of \$5,002,948 or 63.36% as of the end of February 2018 compared to 65.61% as of February 2017 and 65.72% at February 2016 month end.

With the exception of the Highway Department budget, we are not seeing any areas of major concern at this point. Hopefully spring is on its way.

TOWN OF ESSEX
February 2018
YTD Revenue Financials

	Fiscal Year 2017-2018 Budget	Revenue YTD as of 2/28/18	Balance to be Collected	% Collected YTD
TAX COLLECTION				
Property Taxes	22,724,433	22,538,485	185,948	99.18%
Prior Years (Delinquent) Prop. Taxes	150,000	180,312	(30,312)	120.21%
Interest and Lien Fees	50,000	103,679	(53,679)	207.36%
TOTAL TAX COLLECTION	22,924,433	22,822,476	101,957	99.56%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	2,833	1,129	71.50%
Access Line Tax Share	28,000	-	28,000	0.00%
State Education Grants	19,798	41,786	(21,988)	211.06%
Town Aid Road Fund Grant	214,806	107,346	107,460	49.97%
LoCIP	73,525	-	73,525	0.00%
Circuit Court Fines	4,000	1,551	2,449	38.78%
Homeowners Tax Relief	35,000	71	34,929	0.20%
Transit District	821	-	821	0.00%
Municipal Grant in Aid	50,000	-	50,000	0.00%
MRSA	-	-	-	0.00%
Pequot/Mohegan	-	4,070	(4,070)	0.00%
Miscellaneous State and Federal	5,805	-	5,805	0.00%
TOTAL STATE & FEDERAL AGENCIES	435,717	157,657	278,060	36.18%
LOCAL REVENUES				
Interest on Temporary Funds	7,200	55,442	(48,242)	770.03%
Miscellaneous Permits	3,500	2,909	592	83.10%
Transfer Station Permits	80,000	64,970	15,030	81.21%
Building Permits	125,000	182,254	(57,254)	145.80%
Zoning Permits	7,100	6,918	182	97.44%
Zoning Board of Appeals	2,160	1,400	760	64.81%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	118,756	(8,756)	107.96%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	15,000	15,058	(58)	100.38%
Town Clerk Fees	115,000	85,434	29,567	74.29%
Inland Wetlands Permits	1,440	1,080	360	75.00%
MIRA Fees	62,000	35,230	26,770	56.82%
Health Department Fees	7,500	5,575	1,925	74.33%
TOTAL LOCAL REVENUES	542,900	575,024	(32,124)	105.92%
UNASSIGNED FUND DECREASE	175,217	-	-	
TOTAL REVENUES ALL SOURCES	24,078,267	23,555,157	347,893	97.83%

Town of Essex
FY 2017-2018 Expenditures
as of February 28, 2018

SELECTMEN'S BUDGET

	Approved 17-18 Budget	Feb. YTD Expended	Available Balance	% Used
Selectmen Office	\$ 205,966	\$ 97,410	\$ 108,556	47.29%
Elections	45,840	26,074	19,766	56.88%
Assessor	116,541	72,471	44,070	62.18%
Board of Assessment	1,430	-	1,430	0.00%
Tax Collector	112,271	60,521	51,751	53.91%
Finance Department	175,250	102,183	73,067	58.31%
Legal Services	74,000	37,691	36,309	50.93%
Town Clerk	166,835	102,183	64,652	61.25%
Probate Court	6,460	1,730	4,730	26.78%
Board of Finance	110,500	44,507	65,993	40.28%
Conservation Commission	11,900	4,824	7,076	40.53%
Planning Commission	62,575	40,410	22,165	64.58%
Zoning Commission	7,020	6,168	852	87.86%
Zoning Board of Appeals	5,450	2,759	2,691	50.62%
Building Department	72,866	42,139	30,727	57.83%
Central Services	214,816	139,610	75,206	64.99%
Park & Recreation Dept.	181,735	101,797	79,938	56.01%
Inland Wetlands Comm.	6,680	3,636	3,044	54.44%
Park & Rec Comm.	1,200	316	884	26.31%
Enforcement Officer	68,846	39,310	29,536	57.10%
Fire Department	344,650	344,650	-	100.00%
Fire Marshal	46,354	17,484	28,870	37.72%
Insurance	190,012	143,628	46,384	75.59%
Resident Trooper	197,274	-	197,274	0.00%
Police Services	366,987	186,412	180,575	50.80%
Water	182,392	83,589	98,803	45.83%
Harbor Patrol	30,486	16,766	13,720	55.00%
Emergency Management	21,400	3,096	18,304	14.47%
Emergency 911	120,894	89,156	31,738	73.75%
Health Department	110,950	62,556	48,394	56.38%
Visiting Nurses	66,874	44,567	22,307	66.64%
Social Services	105,703	81,638	24,065	77.23%
Transfer Station & Recycling	269,965	144,156	125,809	53.40%
WPCA	2,600	652	1,948	25.07%
Land Use - Administrative	99,410	53,303	46,107	53.62%
Libraries	398,370	298,778	99,593	75.00%
Highway Department	852,968	597,016	255,952	69.99%
Mini Bus	19,140	19,140	-	100.00%
Town Garage	31,700	10,217	21,483	32.23%
Tree Committee	6,000	937	5,063	15.62%
Economic Development	14,100	6,616	7,484	46.92%
Public Restroom Facilities	18,750	9,739	9,011	51.94%
Ambulance/EMT Services	18,407	16,719	1,688	90.83%
Technology	202,640	120,392	82,248	59.41%

Town of Essex
FY 2017-2018 Expenditures
as of February 28, 2018

SELECTMEN'S BUDGET (CONTINUED)

	Approved 17-18 Budget	Feb. YTD Expended	Available Balance	% Used
Notes Payable	735,000	735,000	-	100.00%
Interest	311,256	287,734	23,522	92.44%
Employee Benefits	1,019,146	342,115	677,031	33.57%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	454,000	124,604	329,396	27.45%
Total Selectmen's Budget	7,895,609	4,766,396	3,129,213	60.37%

EDUCATION

	Approved 17-18 Budget	Feb. YTD Expended	Available Balance	% Used
Elementary School	5,458,489	2,963,542	2,494,947	54.29%
Reg. School Operating	7,944,804	5,296,536	2,648,268	66.67%
Reg. Supervisory District.	2,003,105	1,169,087	834,018	58.36%
Reg. Bond & Interest	776,260	528,590	247,670	68.09%
Total Education	16,182,658	9,957,755	6,224,903	61.53%

TOTAL ESSEX EXPEND.	\$ 24,078,267	\$ 14,724,151	\$ 9,354,116	61.15%
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