From: MICHAEL MILONE

To: Freund, Julian

Subject: WEST HAVEN MONTHLY FINANCIAL REPORTS

Date: Wednesday, March 9, 2022 8:36:09 AM

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Dear MARB Members,

Attached you will find the City of West Haven's monthly financial report for the three reporting entities, the General Fund, Allingtown Fire District and the Sewer Department. Due to the recent personnel changes in the Finance Department, there were some limitations encountered in the development of the reports and therefore they have been slightly modified due to the extenuating circumstances and these modifications are explained below.

- 1. All funding reports are thru January 31,2022 and represent the current FY'22 year to date (YTD) expenditure and revenue activity and compare this activity thru this same period in last fiscal year (Jan.FY'21).
- 2. The projected FY'22 results of operations for the three entities are similar to last month's projections except in situations where significant variations in activities were identified and incorporated into the report, are annotated on the report and will be explained further at the meeting.
- 3. The columns reflecting the FY' 21 actuals for expenditures and revenues are unchanged from previous months reporting since the FY'21 audit has not yet been completed and do reflect positive results of operation for all three funds, prior to final audit results.

		CITY of WES	Y HAVEN					
3/9/2022 9:58		GENERAL FUND M	ONTHLY REVENUE	REPORT				
		THRU JANUARY, 2022						
			ACTUAL		F.Y.'22	F.Y.'21		
	F.Y.'22	F.Y.'22	F.Y.'21	F.Y.'21	JAN. YTD	JAN. YTD	F.Y.'22	VARIANCE
REVENUES	BUDGET	JAN. YTD	UNAUDITED	JAN. YTD	% BUDGET	% ACTUAL	PROJECTED	to BUDGET
PROPERTY TAXES	104,494,040	93,520,160	102,795,453	88,613,418	89.5%	86.2%	104,494,040	0
LICENSES & PERMITS	1,761,396	988,987	1,585,674	937,161	56.1%	59.1%	1,763,951	2,555
FINES and PENALTIES	276,847	158,748	379,842	233,952	57.3%	61.6%	288,865	12,018
REVENUES FROM USE OF MONEY	67,700	50,219	138,584	99,924	74.2%	72.1%	80,929	13,229
FED/STATE GRANTS-NON MARB	54,707,054	30,886,993	53,160,323	28,520,642	56.5%	53.7%	56,202,534	1,495,480
CHARGES FOR SERVICES	1,600,400	1,187,430	1,161,687	609,853	74.2%	52.5%	1,411,951	-188,449
OYTHER REVENUES	1,886,477	1,464,887	1,998,485	877,876	77.7%	43.9%	2,371,271	484,794
OTHER FINANCING SOURCES	748,785	548,785	713,643	713,643	73.3%	100.0%	777,938	29,153
TOTAL OPERATIONAL REVENUES	165,542,699	128,806,209	161,933,691	120,606,469	77.8%	74.5%	167,391,479	1,848,780
COVID RELIEF FUNDS			1,212,472	1,150,257				
FED/STATE GRANTS- MARB			100,000					
OPERATING TRANSFERS OUT		-388,450					-388,450	
EST. ADDITIONAL REVENUE								
TOTAL REVENUES	165,542,699	128,417,759	163,246,163	121,756,726	77.6%	74.5%	167,003,029	1,460,330
TOTAL EXPENDITURES	165,542,699	87,970,406	160,968,959	84,448,967	53.1%	52.5%	166,381,986	839,287
PROJECTED SURPLUS/DEFICIT			2,277,204					621,043

3/9/2022 9:58			CITY of WEST HAVEN					
		GI	NERAL FUND MONT	REPORT				
			THRU JANUARY, 2022					
			ACTUAL		F.Y.'22	F.Y.'21		
	F.Y.'22	F.Y.'22	F.Y.'21	F.Y.'21	JAN. YTD	JAN. YTD	F.Y.'22	VARIANCE
EXPENDITURES	BUDGET	JAN. YTD	UNAUDITED	JAN. YTD	% BUDGET	% ACTUAL	PROJECTED	to BUDGET
CENTRAL GOVERNMENT	3,356,989	1,606,149	2,804,716	1,344,934	47.8%	48.0%	3,223,645	133,344
FINANCE	2,664,389	1,415,631	2,709,788	1,566,791	53.1%	57.8%	2,674,389	-10,000
PUBLIC SERVICE	16,307,767	9,903,740	16,011,755	9,312,752	60.7%	58.2%	16,599,773	-292,006
PUBLIC WORKS	11,367,762	6,269,140	11,346,635	5,519,860	55.1%	48.6%	11,505,622	-137,860
HEALTH & HUMAN SERVICES	2,260,778	1,152,149	1,464,964	851,324	51.0%	58.1%	2,247,226	13,552
CITY INSURANCE	800,977	970,082	845,480	595,116	121.1%	70.4%	1,054,732	-253,755
EMPLOYEE BENEFITS	17,870,947	10,056,009	16,484,098	9,513,592	56.3%	57.7%	17,874,706	-3,759
DEBT SERVICE	17,900,579	10,273,287	18,132,932	10,471,606	57.4%	57.7%	17,900,579	0
LIBRARY/OTHER	1,563,723	843,607	1,360,273	712,250	53.9%	52.4%	1,563,723	0
CONTINGENCY SERVICES	100,000	0	100,000		0.0%	0.0%	100,000	0
COVID EXPENSES		387,571	1,154,583				387,571	-387,571
OTHER COSTS	466,500	233,050	1,331,717		50.0%		800,185	-333,685
UNALLOCATED CONTINGENCY	621,867	21,867		526,736	3.5%		189,414	432,453
FUND BALANCE ADJUSTMENT	300,000	0			0.0%		300,000	0
TOTAL CITY DEPARTMENTS	75,582,278	43,132,282	73,746,941	40,414,961	57.1%	54.8%	76,421,565	-839,287
BOARD of EDUCATION	89,960,421	44,838,124	87,222,018	44,034,006	49.8%	50.5%	89,960,421	0
TOTAL EXPENDITURES	165,542,699	87,970,406	160,968,959	84,448,967	53.1%	52.5%	166,381,986	-839,287

			CITY of WEST HAVEN				
3/9/2022 9:58		A	LLINGTOWN FIRE DEPA	RTMENT			
		<u>N</u>	ONTHLY FINANCIAL REI	<u>PORT</u>			
			THRU JANUARY,2022				
				F.Y.'22	F.Y.'21		
	F.Y.'22	F.Y.'22	F.Y.'21	JAN. YTD	JAN. YTD	F.Y.'22	VARIANCE
EXPENDITURES	BUDGET	JAN. YTD	JAN. YTD	% BUDGET	% FORECAST	PROJECTED	to BUDGET
PERSONNEL SERVICES	2,252,643	1,271,201	1,261,058	56.4%	55.8%	2,263,704	-11,061
CONTRACTUAL SERVICES	372,540	186,338	256,970	50.0%	76.0%	372,540	0
SUPPLIES & MATERIALS	124,850	53,284	71,409	42.7%	74.4%	124,850	0
FIXED CHARGES	4,882,629	3,169,468	3,221,430	64.9%	63.0%	4,942,647	-60,018
CAPITAL OUTLAY	366,000	736,897	39,133	201.3%	12.7%	761,648	-395,648
OTHER/CONTINGENCY	320,125	1,055	377	0.3%	0.1%	270,125	50,000
FUEL	16,000	6,917	21	43.2%	0.2%	16,000	0
TELEPHONE	310,034	141,383	66,880	45.6%	23.3%	310,034	0
GAS HEAT	13,000	2,042	3,018	15.7%	27.4%	13,000	0
TOTAL EXPENDITURES	8,657,821	5,568,585	4,920,296	64.3%	56.3%	9,074,548	-416,727
				F.Y.'22	F.Y.'21		
	F.Y.'22	F.Y.'22	F.Y.'21		JAN. YTD	F.Y.'22	VARIANCE
	BUDGET	JAN. YTD	JAN. YTD	JAN. YTD % BUDGET	% ACTUAL	PROJECTED	to BUDGET
REVENUES	BODGET	JAN. 11D	JAN. TID	% BODGET	% ACTUAL	PROJECTED	to BODGET
PROPERTY TAXES	7,121,696	6,469,322	6,395,545	90.8%	86.0%	7,143,322	21,626
LICENSES & PERMITS	60,000		17,605	0.0%	23.5%	60,000	0
REVENUE FROM USE of MONEY							
FED./STATE GRANTS-NON-MARB	1,316,525	1,755,609	990,227	133.4%	103.6%	2,087,000	770,475
CHARGES FOR SERVICES	6,000	35,265	420	587.8%	7.0%	6,000	0
OTHER REVENUES	153,600	4,597	114,015		86.6%	153,600	0
TOTAL RVENUES	8,657,821	8,264,793	7,517,812	95.5%	87.4%	9,449,922	792,101
ESTIMATED GRANT REIMBURSEMENT							571,000
DROUGGED CURRUUG/DEFICIT							046 274
PROJECTED SURPLUS/DEFICIT							946,374

			CITY of WEST HAVEN				
3/9/2022 9:58			SEWER DEPARTMENT				
			MONTHLY FINANCIAL RE	PORT			
			THRU JANUARY,2022				
				F.Y.'22	F.Y.'21		
	F.Y.'22	F.Y.'22	F.Y.'21	JAN. YTD	JAN. YTD	F.Y.'22	VARIANCE
EXPENDITURES	BUDGET	JAN. YTD	JAN. YTD	% BUDGET	% FORECAST	PROJECTED	to BUDGET
PERSONNEL SERVICES	2,575,447	1,347,633	1,328,726	52.3%	53.8%	2,523,635	51,812
CONTRACTUAL SERVICES	2,565,166	1,163,778	982,049	45.4%	40.3%	2,565,166	0
SUPPLIES & MATERIALS	1,315,000	653,520	632,491	49.7%	48.7%	1,315,000	0
FIXED CHARGES	1,292,236	1,410,592	647,348	109.2%	42.8%	2,107,229	-814,993
CAPITAL OUTLAY	2,997,987	1,622,757	1,486,444	54.1%	50.6%	2,997,987	0
OTHER/CONTINGENCY	985,000	392,257	386,088	39.8%	38.6%	685,000	300,000
FUEL	25,000	12,864	10,207	51.5%	40.8%	25,000	0
TELEPHONE	6,000	3,682	1,172	61.4%	9.8%	6,000	0
GAS HEAT	66,000	9,242	7,357	14.0%	11.1%	66,000	0
DEFICIT REDUCTION							
TOTAL EXPENDITURES	11,827,836	6,616,325	5,481,882	55.9%	46.6%	12,291,017	-463,181
TOTAL EAF ENDITORES	11,827,830	0,010,323	3,461,662	33.376	40.076	12,291,017	-403,181
				F.Y.'22	F.Y.'21		
	F.Y.'22	F.Y.'22	F.Y.'21	JAN. YTD	JAN. YTD	F.Y.'22	VARIANCE
RFEVENUES	BUDGET	JAN. YTD	JAN. YTD	% BUDGET	% ACTUAL	PROJECTED	to BUDGET
PROPERTY TAXES							
LICENSES & PERMITS							
REVENUE FROM USE of MONEY							
FED./STATE GRANTS-NON-MARB							
CHARGES FOR SERVICES	11,561,636	9,789,491	9,650,873	84.7%	7.0%	11,561,636	0
OTHER REVENUES	266,200	141,171	125,785	53.0%	86.6%	266,200	0
TOTAL RVENUES	11,827,836	9,930,662	9,776,658	84.0%	87.4%	11,827,836	0
PROJECTED SURPLUS/DEFICIT							-463,181