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**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 WESY HAVEN                  |                    |                    |              |              |                    |                  |           |
|-----------------------------------|--------------------|-------------------------------------|--------------------|--------------------|--------------|--------------|--------------------|------------------|-----------|
| 3/9/2022 9:58                     |                    | GENERAL FUND MONTHLY REVENUE REPORT |                    |                    |              |              |                    |                  |           |
|                                   |                    | THRU JANUARY, 2022                  |                    |                    |              |              |                    |                  |           |
|                                   |                    | ACTUAL                              |                    |                    |              | F.Y.'22      | F.Y.'21            |                  |           |
|                                   |                    | F.Y.'22                             | F.Y.'22            | F.Y.'21            | F.Y.'21      | F.Y.'22      | F.Y.'21            | F.Y.'22          | VARIANCE  |
| REVENUES                          | BUDGET             | JAN. YTD                            | UNAUDITED          | JAN. YTD           | 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         |           |
| OYOTHER 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           |           |
| <b>TOTAL OPERATIONAL REVENUES</b> | <b>165,542,699</b> | <b>128,806,209</b>                  | <b>161,933,691</b> | <b>120,606,469</b> | <b>77.8%</b> | <b>74.5%</b> | <b>167,391,479</b> | <b>1,848,780</b> |           |
| 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           |                    |                                     |                    |                    |              |              |                    |                  |           |
| <b>TOTAL REVENUES</b>             | <b>165,542,699</b> | <b>128,417,759</b>                  | <b>163,246,163</b> | <b>121,756,726</b> | <b>77.6%</b> | <b>74.5%</b> | <b>167,003,029</b> | <b>1,460,330</b> |           |
| <b>TOTAL EXPENDITURES</b>         | <b>165,542,699</b> | <b>87,970,406</b>                   | <b>160,968,959</b> | <b>84,448,967</b>  | <b>53.1%</b> | <b>52.5%</b> | <b>166,381,986</b> | <b>839,287</b>   |           |
| <b>PROJECTED SURPLUS/DEFICIT</b>  |                    |                                     | <b>2,277,204</b>   |                    |              |              |                    | <b>621,043</b>   |           |

|                               |                    |                   |                    |  |                 |                 |                    |                  |                 |
|-------------------------------|--------------------|-------------------|--------------------|--|-----------------|-----------------|--------------------|------------------|-----------------|
|                               | 3/9/2022 9:58      |                   |                    | <u>CITY of WEST HAVEN</u>                      |                 |                 |                    |                  |                 |
|                               |                    |                   |                    | <u>GENERAL FUND MONTHLY EXPENDITURE REPORT</u> |                 |                 |                    |                  |                 |
|                               |                    |                   |                    | <u>THRU JANUARY, 2022</u>                      |                 |                 |                    |                  |                 |
|                               |                    |                   |                    | <u>ACTUAL</u>                                  |                 | <u>F.Y.'22</u>  | <u>F.Y.'21</u>     |                  |                 |
|                               |                    | <u>F.Y.'22</u>    | <u>F.Y.'22</u>     | <u>F.Y.'21</u>                                 | <u>F.Y.'21</u>  | <u>JAN. YTD</u> | <u>JAN. YTD</u>    | <u>F.Y.'22</u>   | <u>VARIANCE</u> |
| <b>EXPENDITURES</b>           | <b>BUDGET</b>      | <b>JAN. YTD</b>   | <b>UNAUDITED</b>   | <b>JAN. YTD</b>                                | <b>% BUDGET</b> | <b>% ACTUAL</b> | <b>PROJECTED</b>   | <b>to BUDGET</b> |                 |
| 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                |                 |
| <b>TOTAL CITY DEPARTMENTS</b> | <b>75,582,278</b>  | <b>43,132,282</b> | <b>73,746,941</b>  | <b>40,414,961</b>                              | <b>57.1%</b>    | <b>54.8%</b>    | <b>76,421,565</b>  | <b>-839,287</b>  |                 |
| BOARD of EDUCATION            | 89,960,421         | 44,838,124        | 87,222,018         | 44,034,006                                     | 49.8%           | 50.5%           | 89,960,421         | 0                |                 |
| <b>TOTAL EXPENDITURES</b>     | <b>165,542,699</b> | <b>87,970,406</b> | <b>160,968,959</b> | <b>84,448,967</b>                              | <b>53.1%</b>    | <b>52.5%</b>    | <b>166,381,986</b> | <b>-839,287</b>  |                 |



