BLOOMFIELD
TOWN COUNCIL

FINANCE, BUDGET, AUDIT & BONDING SUBCOMMITTEE
Meeting Agenda

Committee Members:
Cindi A. Lloyd, Deputy Mayor, Chair
Anthony C. Harrington, Mayor
Todd E. Cooper
Joseph P. Merritt
Elizabeth A. Waterhouse

Tuesday, February 17, 2026 • 6:00 pm
Town Hall – Council Chambers • 800 Bloomfield Ave., Bloomfield, CT 06002

PLEASE NOTE: This meeting of the Town of Bloomfield will be a hybrid meeting. This means that you can attend in person, by using the Zoom link below or viewing the meeting via YouTube

Zoom Registration:

https://bloomfieldct.zoom.us/webinar/register/WN_AcoHP-PdT5uIGCRjjNT10g

YouTube:

https://youtube.com/live/5jMHeLIt6HQ?feature=share

AGENDA

I. **Call to Order**

II. **Roll Call**

III. **Old Business**

a. Discussion and Status Update regarding the FY2024 and FY2025 Audits

b. Discussion of shared IT services with Board of Education

IV. **New Business**

a. Discussion of January 2026 Monthly Financial Report

b. Overview of 2025 Grand List

c. Overview of Estimate Unassigned Fund Balance

V. **Public Comments (3 Minutes)**

VII. **Approval of Minutes- January 20, 2026 Meeting**

VIII. **Adjournment**

2/11/26

MEMORANDUM

To: Alvin D. Schwapp, Jr., *Town Manager*

From: Darrell V. Hill, *Director of Finance/CFO*

Copy: Sharron L. Howe, *Deputy Town Manager*
Donna J. Stewart, *Deputy Director of Finance/Controller*

Re: **January 2026 (FY2026) Monthly Financial Report - Unaudited**

Date: February 12, 2026

Attached are the Statement of Revenues and Expenditures and Status of Expenditures by Activity for the month ended January 31, 2026, and reflects the 7th month of activity for FY2026.

Revenue

Total revenue received is 90.8% of the budgeted amount compared to 93.9% for the same period in the prior year.

Tax Collection for the current year's levy is 94.9%, which is higher than last year at this time, when it was 98.4%.

Interest on investments during the first seven months of FY2026 is $584,471 or 97.4% of budget, which is lower than the $776,350 received during the first seven of last fiscal year.

Building/Demolitions Permit revenues have continued to be strong, with income of $1,334,261 or 102.6% of budget. This is higher than the same period last year of $875,253.

The Real Estate Conveyance Tax is up at $835,598 or 139.3%, compared to $452,014 or 75.3% for last year.

Expenditures

Expenditures are at 49.7% of budget (*excluding encumbrances*) and 83.7% (*including encumbrances*) for the 7th month of FY2026, which is up from last year's 40.3% (*excluding encumbrances*).

It is noteworthy that the FY2025 preliminary results are unaudited and may be adjusted as we complete the annual external audit, which will determine our starting balances for FY2026.

TOWN OF BLOOMFIELD

Status of Revenues and Expenditures - UNAUDITED

FY2026 as of 1/31/2026

REVENUES	Unaudited FY 2025	Year-to-Date as of 1/31/2025	ADOPTED FY 2026	REVISED FY 2026	Year-to-Date as of 1/31/2026	Projected to 6/30/26 as of 1/31/2026	Variance (under)
Taxes and Assessments	$96,987,040	$93,984,144	$98,654,359	$98,654,359	$94,025,368	$98,654,359	$0
State Education Grants	5,343,223	1,381,385	5,464,768	5,464,768	0	5,464,768	0
St. Grants-Property Tax Relief	2,644,751	2,041,727	1,728,491	1,728,491	1,883,615	1,883,615	155,124
Other State & Federal Grants	485,045	347,048	494,353	494,353	295,317	494,353	0
Use of Assets	2,421,961	825,588	708,000	708,000	655,442	708,000	0
Miscellaneous Revenue	238,914	129,384	150,000	150,000	150,457	150,457	457
Licenses and Permits	1,360,446	919,654	1,341,700	1,341,700	1,363,867	1,363,867	22,167
Fees and Service Charges	1,662,559	1,068,587	1,327,600	1,327,600	1,008,526	1,327,600	0
Appropriated Fund Balance	2,750,000	2,750,000	3,750,000	3,750,000	3,750,000	3,750,000	0
TOTAL REVENUES	**$113,893,939**	**$103,447,518**	**$113,619,271**	**$113,619,271**	**$103,132,591**	**$113,797,019**	**$177,748**

FUNCTION & ACTIVITY	Unaudited FY 2025	Year-to-Date as of 1/31/2025	ADOPTED FY 2026	REVISED FY 2026	Year-to-Date as of 1/31/2026	Projected to 6/30/26 as of 1/31/2026	Variance (under)
EXPENDITURES							
Town Administration	$6,353,903	$3,388,323	$6,763,131	$6,763,131	$3,697,623	$6,763,132	$0
Boards & Agencies	443,803	347,705	305,294	305,294	291,302	375,734	70,440
Building and Land Use	1,439,125	700,588	1,656,728	1,656,728	925,363	1,656,728	0
Public Safety	12,287,314	6,297,917	12,190,084	12,190,084	5,417,535	12,190,084	0
Public Works	6,818,698	3,184,714	7,452,653	7,452,653	3,539,323	7,452,653	0
Parks, Recreation & Leisure Services	1,283,217	741,219	1,399,763	1,399,763	710,768	1,399,763	0
Public Library	2,479,995	1,252,904	2,708,396	2,708,396	1,316,662	2,708,396	0
Human Services	2,641,117	1,378,493	2,944,953	2,944,953	1,344,445	2,944,953	0
Fixed Charges	14,505,879	6,680,094	15,327,411	15,327,411	6,539,070	15,256,971	(70,440)
Miscellaneous Charges	622,791	104,171	291,600	291,600	61,015	291,600	0
Debt Service	7,354,730	2,779,895	8,257,362	8,257,362	6,808,117	8,257,362	0
Board of Education	53,424,365	17,544,800	54,321,894	54,321,894	25,756,184	54,321,894	0
Operating Transfers Out	350,000	0	0	0	0	0	0
TOTAL TOWN BUDGET	**$110,004,937**	**$44,400,822**	**$113,619,271**	**$113,619,271**	**$56,407,407**	**$113,619,271**	$0
Variance	$3,889,003	$59,046,696	$0	$0	$46,725,184	$177,748	$177,748

Estimated, Unassigned Fund Balance at June 30, 2026 (UNAUDITED)

Unassigned Fund Balance June 30, 2025 **(UNAUDITED)**	24,668,767
Add: Additional Revenue FY2026 **(Unaudited)**	177,748
Add: Additional Expenditure Savings FY2026 **(Unaudited)**	0
Less: Budgeted Use & Transfer of Unassigned Fund Balance FY2026	(7,750,000)
Estimated Unassigned Fund Balance June 30, 2026	**$17,096,515**

TOWN OF BLOOMFIELD

Status of Expenditures, by Activity (Department) - UNAUDITED

FY2026 as of 1/31/2026

	FUNCTION & ACTIVITY	Unaudited Expenditures **FY 2025**	YTD Expenditures **as of 1/31/2025 FY 2025**	Adopted Budget **FY 2026**	Revised Budget **FY 2026**	Year-to-Date Actuals **as of 1/31/2026**	Encumbrances as of **1/31/2026**	% Used	Estimated Expenditures **as of 6/30/2026**	Variance (under)
0100	Town Administration	$6,353,903	$3,388,323	$6,763,131	$6,763,131	$3,697,623	$2,261,263	88.1%	$6,763,132	$0
0200	Boards & Agencies	443,803	347,705	305,294	305,294	291,302	57,920	114.4%	375,734	70,440
0301	Planning and Development	1,439,125	700,588	1,656,728	1,656,728	925,363	488,932	85.4%	1,656,728	0
0311	Public Safety	12,287,314	6,297,917	12,190,084	12,190,084	5,417,535	3,240,041	71.0%	12,190,084	0
0401	Public Works	6,818,698	3,184,714	7,452,653	7,452,653	3,539,323	2,186,541	76.8%	7,452,653	0
0510	Leisure Services	1,283,217	741,219	1,399,763	1,399,763	710,768	216,879	66.3%	1,399,763	0
0610	Public Library	2,479,995	1,252,904	2,708,396	2,708,396	1,316,662	685,638	73.9%	2,708,396	0
0700	Human Services	2,641,117	1,378,493	2,944,953	2,944,953	1,344,445	928,819	77.2%	2,944,953	0
0910	Fixed Charges	14,505,879	6,680,094	15,327,411	15,327,411	6,539,070	2,062,568	56.1%	15,256,971	(70,440)
0950	Miscellaneous Charges	622,791	104,171	291,600	291,600	61,015	1,500	21.4%	291,600	0
0970	Debt Service	7,354,730	2,779,895	8,257,362	8,257,362	6,808,117	-	82.4%	8,257,362	0
1200	Board of Education	53,424,365	17,544,800	54,321,894	54,321,894	25,756,184	26,516,172	96.2%	54,321,894	0
7180	Operating Transfers Out	350,000	0	0	0	0	-	- -	-	0
	Total Town Budget	**$110,004,937**	**$44,400,822**	**$113,619,271**	**$113,619,271**	**$56,407,407**	**$38,646,274**	**83.7%**	**$113,619,271**	**$0**
0100	**Town Administration**									
0110	General Government Admin	0	0	0	0	0	0	- -	-	0
0111	Town Council	19,650	7,812	21,040	21,040	2,897	4,000	32.8%	21,040	0
0120	Town Manager	731,124	373,241	909,544	909,544	476,850	312,981	86.8%	909,544	0
0121	Strategic Comm & Govn't Affairs	542,176	316,915	632,098	632,098	350,118	173,927	82.9%	632,098	0
0146	Information Technology	1,260,868	645,674	1,367,443	1,367,443	777,225	345,172	82.1%	1,207,658	(159,785)
0130	Town Clerk	524,682	242,732	608,896	608,896	290,961	206,387	81.7%	608,896	0
0141	Finance Administration	450,440	279,600	512,390	512,390	344,620	235,007	113.1%	579,627	67,237
0142	Finance Assessor	540,214	280,464	642,156	642,156	272,789	222,878	77.2%	642,156	0
0143	Finance Tax Collector	398,894	210,615	427,808	427,808	202,474	136,478	79.2%	427,808	0
0144	Finance Central Office	102,215	62,923	70,901	70,901	29,302	15,760	63.6%	45,062	(25,839)
0147	Finance Accounting	433,251	615,942	535,967	535,967	237,843	167,942	75.7%	535,967	0
0145	Human Resources	964,981	173,789	766,352	766,352	350,340	302,633	85.2%	652,973	(113,379)
0160	Town Attorney	385,408	178,618	268,538	268,538	362,204	138,099	186.3%	500,303	231,765
0170	Town Treasurer	0	0	0	0	0	0		-	0
	Total	6,353,903	3,388,323	6,763,131	6,763,131	3,697,623	2,261,263	88.1%	6,763,132	0
0200	**Boards & Agencies**									
0210	TPZ	11,033	8,899	6,550	6,550	1,555	0	23.7%	6,550	0
0220	ZBA	531	190	1,100	1,100	1,091	0	99.2%	1,100	0
0230	Board of Tax Review	495	65	638	638	98	0	15.3%	638	0
0240	Registrars of Voters	378,744	306,362	236,956	236,956	272,484	37,523	130.8%	310,008	73,052
0241	Elections	30,770	26,839	33,400	33,400	10,391	20,397	92.2%	30,788	(2,612)
0250	Inland Wetlands	1,867	253	1,600	1,600	544	0	34.0%	1,600	0
0260	Economic Development	0	0	200	200	0	0	0.0%	200	0

TOWN OF BLOOMFIELD

Status of Expenditures, by Activity (Department) - UNAUDITED

FY2026 as of 1/31/2026

	FUNCTION & ACTIVITY	Unaudited Expenditures **FY 2025**	YTD Expenditures **as of 1/31/2025 FY 2025**	Adopted Budget **FY 2026**	Revised Budget **FY 2026**	Year-to-Date Actuals **as of 1/31/2026**	Encumbrances as of **1/31/2026**	% Used	Estimated Expenditures **as of 6/30/2026**	Variance (under)
0275	Commission on Aging	1,854	643	4,000	4,000	1,027	0	25.7%	4,000	0
0281	Youth Adult Council	3,000	1,145	3,000	3,000	847	0	28.2%	3,000	0
0290	Advisory Comm. Handicapped	0	0	0	0	0	0	- -	-	0
0294	Cons. Energy & Enviroment	3,024	2,003	3,000	3,000	1,876	0	62.5%	3,000	0
0295	Beautification Committee	7,181	3,410	7,600	7,600	1,299	0	17.1%	7,600	0
0296	Fair Rent Commission	(2,250)	(2,250)	1,000	1,000	0	0	0.0%	1,000	0
0297	Ethic Commission	0	0	0	0	0	0	- -	-	0
0298	Humanities Commission	4,025	147	3,250	3,250	0	0	0.0%	3,250	0
0299	Arts Commission	3,529	0	3,000	3,000	90	0	3.0%	3,000	0
	Total	443,803	347,705	305,294	305,294	291,302	57,920	114.4%	375,734	70,440
	Planning and Development									
0301	Planning and Development ***excl Eng.***	1,439,125	700,588	1,656,728	1,656,728	925,363	488,932	85.4%	1,656,728	0
	Total	1,439,125	700,588	1,656,728	1,656,728	925,363	488,932	85.4%	1,656,728	0
	Public Safety									
0311	Police	12,287,314	6,297,917	12,190,084	12,190,084	5,417,535	3,240,041	71.0%	12,190,084	0
	Total	12,287,314	6,297,917	12,190,084	12,190,084	5,417,535	3,240,041	71.0%	12,190,084	0
	Public Works									
0401	Public Works **+ Engineering**	6,818,698	3,184,714	7,452,653	7,452,653	3,539,323	2,186,541	76.8%	7,452,653	0
	Total	6,818,698	3,184,714	7,452,653	7,452,653	3,539,323	2,186,541	76.8%	7,452,653	0
	Leisure Services									
0510	Leisure Services	1,283,217	741,219	1,399,763	1,399,763	710,768	216,879	66.3%	1,399,763	0
	Total	1,283,217	741,219	1,399,763	1,399,763	710,768	216,879	66.3%	1,399,763	0
	Public Library									
0610	Library Operations	2,479,995	1,252,904	2,708,396	2,708,396	1,316,662	685,638	73.9%	2,708,396	0
	Total	2,479,995	1,252,904	2,708,396	2,708,396	1,316,662	685,638	73.9%	2,708,396	0
	Human Services									
0711	Health	308,038	154,019	309,228	309,228	156,475	156,475	101.2%	312,950	3,722
0721	Social Services	1,076,142	542,754	1,268,377	1,268,377	547,826	351,717	70.9%	1,264,655	(3,722)
0751	Senior Services	1,256,937	681,719	1,367,348	1,367,348	640,144	420,627	77.6%	1,367,348	0
	Total	2,641,117	1,378,493	2,944,953	2,944,953	1,344,445	928,819	77.2%	2,944,953	0
	Fixed Charges									
0910	Fixed Charges	14,505,879	6,680,094	15,327,411	15,327,411	6,539,070	2,062,568	56.1%	15,256,971	(70,440)
	Total	14,505,879	6,680,094	15,327,411	15,327,411	6,539,070	2,062,568	56.1%	15,256,971	(70,440)
	Miscellaneous Charges									

TOWN OF BLOOMFIELD

Status of Expenditures, by Activity (Department) - UNAUDITED

FY2026 as of 1/31/2026

	FUNCTION & ACTIVITY	Unaudited Expenditures **FY 2025**	YTD Expenditures **as of 1/31/2025 FY 2025**	Adopted Budget **FY 2026**	Revised Budget **FY 2026**	Year-to-Date Actuals **as of 1/31/2026**	Encumbrances as of **1/31/2026**	% Used	Estimated Expenditures **as of 6/30/2026**	Variance (under)
0950	Miscellaneous Charges	622,791	104,171	291,600	291,600	61,015	1,500	21.4%	291,600	0
	Total	622,791	104,171	291,600	291,600	61,015	1,500	21.4%	291,600	0
	Debt Service									
0970	Debt Service	7,354,730	2,779,895	8,257,362	8,257,362	6,808,117	0	82.4%	8,257,362	0
	Total	7,354,730	2,779,895	8,257,362	8,257,362	6,808,117	0	82.4%	8,257,362	0
	Board of Education									
1200	Board of Education	53,424,365	17,544,800	54,321,894	54,321,894	25,756,184	26,516,172	96.2%	54,321,894	0
	Total	53,424,365	17,544,800	54,321,894	54,321,894	25,756,184	26,516,172	96.2%	54,321,894	0
	Operating Transfers Out									
7180	CNRE	350,000	0	0	0	0	0	- -	-	0
	Total	350,000	0	0	0	0	0	- -	0	0
Total Town Government Operations		**$110,004,937**	**$44,400,822**	**$113,619,271**	**$113,619,271**	**$56,407,407**	**$38,646,274**	**83.7%**	**113,619,271**	**0**

Overview of 2025 Grand List

February 17, 2026

2025 Grand List Abstract Summary

Category	Total Record	Gross Assessment	Total Exemptions	Net Assessment
REAL ESTATE	**8,215**	**$ 2,839,571,760**	**$ 93,584,123**	**$ 2,345,987,637**
PERSONAL PROPERTY	1,602	650,075,690	193,988,458	456,087,232
MOTOR VEHICLES	19,575	235,210,500	11,820,470	223,390,030
TOTAL TAXABLE	**29,392**	**$ 3,724,857,950**	**$ 699,393,051**	**$ 3,025,464,899**
Total Tax Exempt Real Estate	**328**	**448,506,940**	**448,506,940**	**$ 0.0**

2025 Net Grand List Totals *EXCLUDING* Motor Vehicles =$ 2,802,074,869

2025 Grand List Real Estate Abatement

Property Owner	Address	Year in Abatement
Tellus CT LLC	713 Bloomfield Avenue	Yr 4 of 7yr abatement
Tellus II CT LLC	20 Jerome Avenue	Yr 2 of 7yr abatement
CIGNA Health and Life	900 Cottage Grove Road	Yr 3 of 4yr abatement
UBH Senior LLC	871 Blue Hills Avenue	Yr 0 of 10yrs abatement

2025 Grand List Combined - Top 15 Taxpayers

	OWNER	NUMBER OF ACCOUNTS Real Estate(R) and Personal Property(P)	GROSS ASSESSMENT
1	CONNECTICUT LIGHT & POWER CO	2 P	$ 144,185,000
2	PEPPERIDGE FARM INC	2 R,P	59,007,580
3	CIGNA HEALTH & LIFE INS CO	28 R,P	58,291,280
4	TRADER JOES EAST INC	1 R	53,455,150
5	HG CONN REALTY CORPORATION	1 R	53,200,000
6	CHURCH HOME OF HARTFORD INC	4 R, P	50,942,280
7	BW HEIRLOOM LLC	1 R	42,422,030
8	BLOOMFIELD OWNER LLC ET AL	1 R	41,705,930
9	BLOOMFIELD PROPERTIES LLC	1 R	41,281,240
10	JACOBS VEHICLE SYSTEMS	1 P	37,831,180
11	CT BLOOMFIELD DEVELOPERS LLC	64 R	34,398,140
12	HOMEGOODS LLC	2 R, P	32,048,560
13	SVAP IV COPACO LLC	5 R	31,240,720
14	TELLUS II LLC	4 R, P	28,126,000
15	K RYEFIELD VILLAGE LLC	2 R, P	26,662,630
			$ 734,797,720

2025 and 2024 Grand List Net Assessment Summary

TYPE OF ACCOUNTS	2024 GL Net Assessment PHASE-IN YR 1	2025 GL Net Assessment PHASE-IN YR 2	DIFFERENCE	% CHANGE
REAL ESTATE	$2,139,518,189	$2,345,987,637	$206,469,448	9.7%
PERSONAL PROPERTY	451,552,249	456,087,232	4,534,983	1.0%
MOTOR VEHICLE	213,668,150	223,390,030	9,721,880	4.5%
TOTAL	**$2,804,738,588**	**$3,025,464,899**	**$220,726,311**	**7.9%**

2024 Grand List of Taxable Property with Board of Assessment Appeals Adjustment and Exemptions as of May 28, 2025

TYPE OF ACCOUNTS	GROSS ASSESSMENT	BAA ADJUSTMENTS	TOTAL EXEMPTIONS INCLUDING 75% PHASE-IN EXEMPTIONS FOR RE	TOTAL NET ASSESSMENT
REAL ESTATE	$2,800,787,100	($218,670)	$737,473,812	$2,063,313,288
PERSONAL	606,049,730	(19,865,690)	174,876,981	431,172,749
MOTOR VEHICLE	221,606,090	- -	7,937,940	213,668,150
TOTAL TAXABLE	**$3,628,442,920**	**($20,084,360)**	**$920,324,275**	**$2,708,154,187**

2024 Grand List Type
Adjustment as of February 2, 2026

GRAND LIST TYPE	GROSS ASSESSMENT	EXEMPTION	NET ASSESSMENT
PERSONAL PROPERTY	$625,915,420	$174,363,171	$451,552,2249
BAA ADJUSTMENTS	(19,865,690)	513,810	(20,379,500)
CERTIFICATE OF CORRECTIONS(COC)	3,132,000	6,819	3,125,181
TOTAL PP TAXABLE	**$609,181,730**	**$174,883,800**	**$434,297,930**

GRAND LIST TYPE	GROSS ASSESSMENT	EXEMPTION	NET ASSESSMENT
MOTOR VEHICLE	$221,606,090	$7,937,940	$213,668,150
BAA ADJUSTMENT	- -	- -	- -
CERTIFICATE OF CORRECTIONS (COC)	(3,491,702)	420,164	(3,911,866)
TOTAL MV TAXABLE	**$218,114,388**	**$8,358,104**	**$209,756,284**

2024 Grand List Type

Adjustment as of February 2, 2026

GRAND LIST TYPE	GROSS ASSESSMENT	EXEMPTION	NET ASSESSMENT
REAL ESTATE	$2,801,005,770	$83,643,043	$2,717,362,727
BAA ADJUSTMENT	(218,670)	653,830,769	(654,049,439)
CERTIFICATE OF CORRECTIONS (COC)	5,572,770	(21,047,427)	26,620,197
TOTAL RE TAXABLE	**$2,806,359,870**	**$716,426,385**	**$2,089,933,485**

2024 Revaluation Court Litigations

Total # of properties filed with Superior:	38
Total # of properties that withdrew application :	6
Total # reached Stipulated Agreement :	2
Total # of pending litigations as of February 2, 2026:	30