MEMORANDUM

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

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

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

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

Date: March 12, 2026

Attached are the Statement of Revenues and Expenditures and Status of Expenditures by Activity for the month ended February 28, 2026, and reflects the 8th month of activity for FY2026.

Revenue

Total revenue received is 96.3% of the budgeted amount compared to 96.9% for the same period in the prior year.

Tax Collection for the current year's levy is 97.8%, which is higher than last year at this time, when it was 100.0%.

Interest on investments during the first eight months of FY2026 is $652,674 or 108.8% of budget, which is lower than the $946,491 received during the first eight of last fiscal year.

Building/Demolitions Permit revenues have continued to be strong, with income of $1,377,382 or 106.0% of budget. This is higher than the same period last year of $920,275.

The Real Estate Conveyance Tax is up at $886,134 or 147.7%, compared to $491,522 or 81.9% for last year.

Expenditures

Expenditures are at 55.4% of budget (*excluding encumbrances*) and 84.7% (*including encumbrances*) for the 8th month of FY2026, which is up from last year's 51.6% (*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 2/28/2026

REVENUES	Unaudited FY 2025	Year-to-Date as of 2/28/2025	ADOPTED FY 2026	REVISED FY 2026	Year-to-Date as of 2/28/2026	Projected to 6/30/26 as of 2/28/2026	Variance (under)
Taxes and Assessments	$96,987,040	$95,538,875	$98,654,359	$98,654,359	$97,164,018	$98,654,359	$0
State Education Grants	5,343,223	2,733,971	5,464,768	5,464,768	2,705,172	5,464,768	0
St. Grants-Property Tax Relief	2,644,751	2,041,727	1,728,491	1,728,491	1,887,821	1,887,821	159,330
Other State & Federal Grants	485,045	439,318	494,353	494,353	524,561	524,561	30,208
Use of Assets	2,421,961	1,013,771	708,000	708,000	732,398	732,398	24,398
Miscellaneous Revenue	238,914	130,666	150,000	150,000	150,478	150,478	478
Licenses and Permits	1,360,446	968,363	1,341,700	1,341,700	1,412,075	1,412,075	70,375
Fees and Service Charges	1,662,559	1,183,995	1,327,600	1,327,600	1,076,579	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**	**$106,800,685**	**$113,619,271**	**$113,619,271**	**$109,403,102**	**$113,904,060**	**$284,789**

FUNCTION & ACTIVITY	Unaudited FY 2025	Year-to-Date as of 2/28/2025	ADOPTED FY 2026	REVISED FY 2026	Year-to-Date as of 2/28/2026	Projected to 6/30/26 as of 2/28/2026	Variance (under)
EXPENDITURES					*(includes encumbrances)*		
Town Administration	$6,353,903	$3,744,629	$6,763,131	$6,763,131	$6,064,662	$6,763,132	$0
Boards & Agencies	443,803	361,401	305,294	305,294	357,631	383,164	77,869
Building and Land Use	1,439,125	797,317	1,656,728	1,656,728	1,419,586	1,656,728	0
Public Safety	12,287,314	7,140,264	12,190,084	12,190,084	8,881,423	12,190,084	0
Public Works	6,818,698	3,797,302	7,452,653	7,452,653	6,002,602	7,452,653	0
Parks, Recreation & Leisure Services	1,283,217	807,647	1,399,763	1,399,763	1,006,693	1,399,763	0
Public Library	2,479,995	1,434,931	2,708,396	2,708,396	2,082,626	2,708,396	0
Human Services	2,641,117	1,548,932	2,944,953	2,944,953	2,338,022	2,944,953	0
Fixed Charges	14,505,879	6,712,991	15,327,411	15,327,411	8,608,589	15,249,541	(77,870)
Miscellaneous Charges	622,791	104,330	291,600	291,600	62,802	291,600	0
Debt Service	7,354,730	2,779,998	8,257,362	8,257,362	6,808,117	8,257,362	0
Board of Education	53,424,365	27,625,364	54,321,894	54,321,894	52,572,411	54,321,894	0
Operating Transfers Out	350,000	0	0	0	0	0	0
TOTAL TOWN BUDGET	**$110,004,937**	**$56,855,106**	**$113,619,271**	**$113,619,271**	**$96,205,163**	**$113,619,271**	$0
Variance	$3,889,003	$49,945,579	$0	$0	$13,197,939	$284,789	$284,789

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

Unassigned Fund Balance June 30, 2025 **(UNAUDITED)**	27,696,874
Add: Additional Revenue FY2026 **(Unaudited)**	284,789
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	**$20,231,663**

TOWN OF BLOOMFIELD

Status of Expenditures, by Activity (Department) - UNAUDITED

FY2026 as of 2/28/2026

	FUNCTION & ACTIVITY	Unaudited Expenditures **FY 2025**	YTD Expenditures **as of 2/28/2025 FY 2025**	Adopted Budget **FY 2026**	Revised Budget **FY 2026**	Year-to-Date Actuals **as of 2/28/2026**	Encumbrances as of **2/28/2026**	% Used	Estimated Expenditures **as of 6/30/2026**	Variance (under)
0100	Town Administration	$6,353,903	$3,744,629	$6,763,131	$6,763,131	$4,137,090	$1,927,572	89.7%	$6,763,132	$0
0200	Boards & Agencies	443,803	361,401	305,294	305,294	298,556	59,075	117.1%	383,164	77,869
0301	Planning and Development	1,439,125	797,317	1,656,728	1,656,728	1,059,302	360,284	85.7%	1,656,728	0
0311	Public Safety	12,287,314	7,140,264	12,190,084	12,190,084	6,131,545	2,749,879	72.9%	12,190,084	0
0401	Public Works	6,818,698	3,797,302	7,452,653	7,452,653	4,220,381	1,782,221	80.5%	7,452,653	0
0510	Leisure Services	1,283,217	807,647	1,399,763	1,399,763	784,195	222,497	71.9%	1,399,763	0
0610	Public Library	2,479,995	1,434,931	2,708,396	2,708,396	1,502,858	579,768	76.9%	2,708,396	0
0700	Human Services	2,641,117	1,548,932	2,944,953	2,944,953	1,512,114	825,908	79.4%	2,944,953	0
0910	Fixed Charges	14,505,879	6,712,991	15,327,411	15,327,411	6,747,328	1,861,261	56.2%	15,249,541	(77,870)
0950	Miscellaneous Charges	622,791	104,330	291,600	291,600	61,302	1,500	21.5%	291,600	0
0970	Debt Service	7,354,730	2,779,998	8,257,362	8,257,362	6,808,117	-	82.4%	8,257,362	0
1200	Board of Education	53,424,365	27,625,364	54,321,894	54,321,894	29,648,691	22,923,721	96.8%	54,321,894	0
7180	Operating Transfers Out	350,000	0	0	0	0	-	- -	-	0
	Total Town Budget	**$110,004,937**	**$56,855,106**	**$113,619,271**	**$113,619,271**	**$62,911,479**	**$33,293,684**	**84.7%**	**$113,619,271**	**$0**
0100	**Town Administration**									
0110	General Government Admin	0	0	0	0	0	0	- -	-	0
0111	Town Council	19,650	9,255	21,040	21,040	7,169	0	34.1%	21,040	0
0120	Town Manager	731,124	431,540	909,544	909,544	542,458	256,501	87.8%	909,544	0
0121	Strategic Comm & Govn't Affairs	542,176	347,048	632,098	632,098	389,226	148,372	85.0%	632,098	0
0146	Information Technology	1,260,868	693,533	1,367,443	1,367,443	838,537	306,176	83.7%	1,159,031	(208,412)
0130	Town Clerk	524,682	280,702	608,896	608,896	330,239	169,507	82.1%	608,896	0
0141	Finance Administration	450,440	313,575	512,390	512,390	393,420	205,141	116.8%	598,561	86,171
0142	Finance Assessor	540,214	322,247	642,156	642,156	303,146	194,224	77.5%	642,156	0
0143	Finance Tax Collector	398,894	240,837	427,808	427,808	231,356	108,178	79.4%	427,808	0
0144	Finance Central Office	102,215	64,426	70,901	70,901	30,328	14,734	63.6%	45,062	(25,839)
0147	Finance Accounting	433,251	654,300	535,967	535,967	269,943	143,039	77.1%	535,967	0
0145	Human Resources	964,981	200,270	766,352	766,352	399,310	254,936	85.4%	654,246	(112,106)
0160	Town Attorney	385,408	186,898	268,538	268,538	401,960	126,764	196.9%	528,724	260,186
0170	Town Treasurer	0	0	0	0	0	0		-	0
	Total	6,353,903	3,744,629	6,763,131	6,763,131	4,137,090	1,927,572	89.7%	6,763,132	0
0200	**Boards & Agencies**									
0210	TPZ	11,033	8,914	6,550	6,550	1,892	0	28.9%	6,550	0
0220	ZBA	531	190	1,100	1,100	1,370	0	124.6%	1,100	0
0230	Board of Tax Review	495	65	638	638	198	0	31.0%	638	0
0240	Registrars of Voters	378,744	315,905	236,956	236,956	278,668	38,678	133.9%	317,346	80,390
0241	Elections	30,770	26,927	33,400	33,400	10,483	20,397	92.5%	30,880	(2,520)
0250	Inland Wetlands	1,867	619	1,600	1,600	724	0	45.2%	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 2/28/2026

	FUNCTION & ACTIVITY	Unaudited Expenditures **FY 2025**	YTD Expenditures **as of 2/28/2025 FY 2025**	Adopted Budget **FY 2026**	Revised Budget **FY 2026**	Year-to-Date Actuals **as of 2/28/2026**	Encumbrances as of **2/28/2026**	% Used	Estimated Expenditures **as of 6/30/2026**	Variance (under)
0275	Commission on Aging	1,854	815	4,000	4,000	1,110	0	27.7%	4,000	0
0281	Youth Adult Council	3,000	2,659	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	2,144	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	361,401	305,294	305,294	298,556	59,075	117.1%	383,164	77,869
	Planning and Development									
0301	Planning and Development ***excl Eng.***	1,439,125	797,317	1,656,728	1,656,728	1,059,302	360,284	85.7%	1,656,728	0
	Total	1,439,125	797,317	1,656,728	1,656,728	1,059,302	360,284	85.7%	1,656,728	0
	Public Safety									
0311	Police	12,287,314	7,140,264	12,190,084	12,190,084	6,131,545	2,749,879	72.9%	12,190,084	0
	Total	12,287,314	7,140,264	12,190,084	12,190,084	6,131,545	2,749,879	72.9%	12,190,084	0
	Public Works									
0401	Public Works **+ Engineering**	6,818,698	3,797,302	7,452,653	7,452,653	4,220,381	1,782,221	80.5%	7,452,653	0
	Total	6,818,698	3,797,302	7,452,653	7,452,653	4,220,381	1,782,221	80.5%	7,452,653	0
	Leisure Services									
0510	Leisure Services	1,283,217	807,647	1,399,763	1,399,763	784,195	222,497	71.9%	1,399,763	0
	Total	1,283,217	807,647	1,399,763	1,399,763	784,195	222,497	71.9%	1,399,763	0
	Public Library									
0610	Library Operations	2,479,995	1,434,931	2,708,396	2,708,396	1,502,858	579,768	76.9%	2,708,396	0
	Total	2,479,995	1,434,931	2,708,396	2,708,396	1,502,858	579,768	76.9%	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	616,065	1,268,377	1,268,377	626,608	311,364	74.0%	1,264,655	(3,722)
0751	Senior Services	1,256,937	778,848	1,367,348	1,367,348	729,031	358,070	79.5%	1,367,348	0
	Total	2,641,117	1,548,932	2,944,953	2,944,953	1,512,114	825,908	79.4%	2,944,953	0
	Fixed Charges									
0910	Fixed Charges	14,505,879	6,712,991	15,327,411	15,327,411	6,747,328	1,861,261	56.2%	15,249,541	(77,870)
	Total	14,505,879	6,712,991	15,327,411	15,327,411	6,747,328	1,861,261	56.2%	15,249,541	(77,870)

TOWN OF BLOOMFIELD

Status of Expenditures, by Activity (Department) - UNAUDITED

FY2026 as of 2/28/2026

	FUNCTION & ACTIVITY	Unaudited Expenditures **FY 2025**	YTD Expenditures **as of 2/28/2025 FY 2025**	Adopted Budget **FY 2026**	Revised Budget **FY 2026**	Year-to-Date Actuals **as of 2/28/2026**	Encumbrances as of **2/28/2026**	% Used	Estimated Expenditures **as of 6/30/2026**	Variance (under)
	Miscellaneous Charges									
0950	Miscellaneous Charges	622,791	104,330	291,600	291,600	61,302	1,500	21.5%	291,600	0
	Total	622,791	104,330	291,600	291,600	61,302	1,500	21.5%	291,600	0
	Debt Service									
0970	Debt Service	7,354,730	2,779,998	8,257,362	8,257,362	6,808,117	0	82.4%	8,257,362	0
	Total	7,354,730	2,779,998	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	27,625,364	54,321,894	54,321,894	29,648,691	22,923,721	96.8%	54,321,894	0
	Total	53,424,365	27,625,364	54,321,894	54,321,894	29,648,691	22,923,721	96.8%	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**	**$56,855,106**	**$113,619,271**	**$113,619,271**	**$62,911,479**	**$33,293,684**	**84.7%**	**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**	**$ 493,584,123**	**$ 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**

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	Year 4 of 7 year abatement
Tellus II CT LLC	20 Jerome Avenue	Year 2 of 7 year abatement
CIGNA Health and Life	900 Cottage Grove Road	Year 3 of 4 year abatement
UBH Senior LLC	871 Blue Hills Avenue	Year 0 of 10 year 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

Overview of Estimated Unassigned Fund Balance

March 16, 2026

Estimated Financial Performance (*Unaudited*)

	FY2024	FY2025	FY2026 (a)	FY2026 (b)
Unassigned Fund Balance Appropriated for Operating Expenses:	$195,000	$2,750,000	$3,750,000	$3,750,000
Unassigned Fund Balance Used:	$0	$0	$3,750,000	$0

FY2023 Unassigned Fund Balance (AUDITED): $19,612,040

	FY2024		FY2025		FY2026 (a)		FY2026 (b)
Fiscal Year Beginning Unassigned Fund Balance:	$19,612,040		$21,664,522		$27,696,874		$27,696,874
Revenues (Unaudited):	114,341,926	*	115,718,862	**	113,619,271	***	113,619,271
Expenditures (Unaudited):	(112,289,444)		(109,686,510)		(113,619,271)		(113,619,271)
Net Operating Surplus / (Shortfall):	$2,052,482		$6,032,352		$0		$0
Estimated Fiscal Year End Unassigned Fund Balance (Unaudited):	$21,664,522		$27,696,874		$23,946,874		$27,696,874
Adopted Budget Revenue:	$102,848,715		$110,196,930		$113,619,271		$113,619,271
Unassigned Fund Balance Policy Calculation:	*19.7%*		*24.4%*		*21.1%*		*24.4%*
Unassigned Fund Balance Transferred to Economic Development Trust:	- -		- -		(4,000,000)		(4,000,000)
Estimated Fiscal Year End Unassigned Fund Balance (Unaudited):	$21,664,522		$27,696,874		$19,946,874		$23,696,874
Unassigned Fund Balance Policy Calculation:	*19.7%*		*24.4%*		*17.6%*		*20.9%*

Notes: *FY2024 Fiscal Year Beginning Unassigned Fund Balance is audited (i.e., FY2023 ACFR).*

** Including $195,000 of Unassigned Fund Balance appropriated in the FY2024 Adopted Budget.*

*** Excluding $2.75 million of Unassigned Fund Balance appropriated in the FY2025 Adopted Budget.*

**** Including $3.75 million of Unassigned Fund Balance appropriated in the FY2026 Adopted Budget.*

***** FY2026 revenues and expenditures are based on the Adopted Budget.*