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

Monday, November 16, 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_Epeyb-W8RZWKvoL8SdbMzQ

YouTube:

https://youtube.com/live/1Y2O_rBCJ6k?feature=share

AGENDA

I. **Call to Order**
II. **Roll Call**
III. **Presentation- Woodside Village (Goman+York)**
IV. **Old Business**

a. Discussion and Status Update regarding the FY2025 Audit

V. **New Business**

a. Finance Director Report

b. Discussion on October 2026 Monthly Report

c. Discussion on FY28 Capital Improvement Plan (CIP)

VI. Public Comments

VII. Approval of Minutes- October 19, 2026

VIII. Adjournment

11/12/26

TOWN OF
BLOOMFIELD
CONNECTICUT

DEPARTMENT OF FINANCE

MEMORANDUM

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

From: Donna J. Stewart, *Director of Finance*

Re: **October 2026 (FY2027) Monthly Financial Report - Unaudited**

Date: November 16, 2026

Attached are the Statement of Revenues and Expenditures and Status of Expenditures by Activity as of the month ended October 31, 2026.

Revenue

Total revenue, excluding fund balance, is currently projected to exceed budget by $525,261, primarily due to grant revenues coming in higher than anticipated. The Motor Vehicle Tax Grant exceeded budget by $366,276, while the Town Road Aid and a Police Department Community Solutions Grant are collectively projected to exceed budget by $126,717. In addition, Use of Assets revenue from tower rentals is expected to exceed budget by $32,268.

Property tax collection rates remain consistent with prior years, and tax revenue is currently expected to meet budget.

Expenditure

Total expenditure is currently projected to be under budget by $641,182, primarily due vacancy savings. At this time, early voting expenses and additional legal costs associated with litigation and Freedom of Information Act (FOIA) requests are projected to exceed budget slightly.

Fund Balance

As discussed at prior Finance Committee meetings, fund balance projections have been adjusted to reflect a more current and comprehensive estimate. The projection begins with the FY24 audited fund balance, incorporates the current unaudited FY25 results reflected in MUNIS (which are likely close to final), and includes the current unaudited FY26 results reflected in MUNIS. An estimate of anticipated fund balance utilization for FY27 is then incorporated.

The FY26 projection changed significantly from last month's report due to a medical expense entry that had not been recorded at the time of the prior reporting. While additional adjustments to FY26 are expected as we continue reconciling accounts and preparing for the audit, a positive fund balance is still anticipated for the fiscal year.

At this point, projected FY27 fund balance utilization is lower than originally budgeted by about $1,691,703, with a projected fund balance at June 30, 2027 estimated at $19,793,564. However, this remains a fluid projection and will likely change as the fiscal year progresses.

TOWN OF BLOOMFIELD

Status of Revenues and Expenditures - UNAUDITED

FY2027 as of 10/31/2026

REVENUES	Unaudited FY 2025	Unaudited FY 2026	ADOPTED FY 2027	REVISED FY 2027	Year-to-Date 10/31/2026	Projected to 6/30/27 10/31/2026	Variance better(worse)
Taxes and Assessments	$97,071,385	$98,382,569	$101,894,798	$101,894,798	$66,263,594	$101,894,798	$0
State Education Grants	5,343,223	5,407,335	5,786,682	5,786,682	1,352,586	5,786,682	$0
St. Grants-Property Tax Relief	2,644,751	3,273,142	2,699,299	2,699,299	1,124,048	3,065,575	$366,276
Other State & Federal Grants	489,327	602,427	494,353	494,353	1,164,286	621,070	$126,717
Use of Assets	2,634,805	1,314,347	778,000	778,000	445,198	810,268	$32,268
Miscellaneous Revenue	9,577	220,343	390,600	390,600	60,084	390,600	$0
Licenses and Permits	1,463,237	1,700,130	1,371,700	1,371,700	420,872	1,371,700	$0
Fees and Service Charges	1,668,881	2,079,630	1,364,600	1,364,600	559,251	1,364,600	$0
Appropriated Fund Balance	0	0	3,665,000	3,687,500	3,687,500	2,521,058	$1,166,442
TOTAL REVENUES	**$111,325,186**	**$112,979,924**	**$118,445,032**	**$118,467,532**	**$75,077,419**	**$117,826,351**	$1,691,703

FUNCTION & ACTIVITY	Unaudited FY 2025	Year-to-Date FY 2026	ADOPTED FY 2027	REVISED FY 2027	Year-to-Date 10/31/2026	Projected to 6/30/27 10/31/2026	Variance better(worse)
EXPENDITURES					*(includes encumbrances)*		
Town Administration	$6,234,835	$6,962,513	$6,939,870	$6,962,370	$5,977,851	$7,020,169	($57,799)
Boards & Agencies	$444,454	$386,362	432,051	432,051	$404,891	$484,615	($52,564)
Building and Land Use	$1,433,725	$1,679,902	1,897,550	1,897,550	$1,706,392	$1,781,075	$116,475
Public Safety	$12,100,129	$10,910,810	12,201,194	12,201,194	$9,632,894	$11,773,594	$427,600
Public Works	$7,267,534	$6,963,420	7,617,692	7,617,692	$5,539,410	$7,551,241	$66,451
Parks, Recreation & Leisure Services	$1,291,755	$1,284,455	1,240,208	1,240,208	$882,006	$1,232,848	$7,360
Public Library	$2,484,250	$2,602,116	2,928,328	2,928,328	$2,247,901	$2,915,210	$13,118
Human Services	$2,725,013	$2,726,327	2,634,408	2,634,408	$2,248,759	$2,626,108	$8,299
Fixed Charges	$14,577,905	$13,925,338	17,531,307	17,531,307	$8,148,444	$17,419,067	$112,240
Miscellaneous Charges	$282,731	$112,471	151,600	151,600	$40,481	$151,599	$1
Debt Service	$7,704,832	$8,257,362	8,970,410	8,970,410	$2,147,828	$8,970,410	$1
Board of Education	$53,381,326	$54,992,771	55,900,414	55,900,414	$52,843,856	$55,900,414	$0
Operating Transfers Out	$641,310	$0	0	0	$0	$0	$0
TOTAL TOWN BUDGET	**$110,569,800**	**$110,803,846**	**$118,445,032**	**$118,467,532**	**$91,820,713**	**$117,826,350**	$641,182
Variance	$755,387	$2,176,079	($0)	($0)	($16,743,294)	$0	$1

Estimated, Unassigned Fund Balance at June 30, 2027 (UNAUDITED)

Unassigned Fund Balance June 30, 2024 (AUDITED)	$19,383,157
Add: FY2025 Results **(Unaudited)**	755,387
Add: FY2026 Results **(Unaudited)**	2,176,079
Less: Budgeted Use & Transfer of Unassigned Fund Balance FY2027	($2,521,058)
Estimated Unassigned Fund Balance June 30, 2027	**$19,793,564**