

**Town of Hamden, CT
Finance Department
Summary Report for the Month of September 2020**

	Adopted Budget	Year-to-Date Revenue	Year-to-Date %	Remaining Balance	Remaining %
Revenue	248,928,679	116,319,379.97	47%	132,609,299.03	53%
	Adopted Budget	Year-to-Date Revenue	Year-to-Date %	Remaining Balance	Remaining %
Expenditure	248,474,969	84,865,681.66	34%	163,609,287.34	66%

REVENUE SUMMARY:

Overview:

The Town of Hamden has received/collected \$116.3 million in revenue or 47% of the FY 20-21 Adopted Revenue Budget. The remaining budget to collect is \$132.6 million. The Tax Office collected 52% of the property tax revenue budgeted for FY 2021, which is similar to the Town’s collection in FY 2020. The town budget Tax Anticipation Note (Tan) funds have been utilized in the amount of \$5,000,000 to cover payroll and medical expenses for both the Town and the BOE, which was restored in Q1.

Potential Revenue Liabilities:

The COVID-19 reimbursement from the State of Connecticut or the Federal Government has not yet been confirmed from either branch of government. As the fiscal year progresses we will keep the Legislative Council informed as to the status of this account.

EXPENDITURE SUMMARY:

Overview:

As of October 2020, the town’s accounts are projected to be manageable with the Adopted budget. The Town of Hamden has expended \$84.8 million or 34% %, of the FY 20-21 Adopted expenditure Budget. Similar to FY 2020, the town has been keeping spending low in line with the budget. However, expenditures will fluctuate throughout the fiscal based on timing of payments and liquidity availability.

Potential Expenditure Liabilities:

- **Union concessions** –Per the Mayor, an update on union concessions will be given in executive session.
- **Public Safety** —The overtime accounts for Fire and the Public Works department are projected to need an increase of funding before the end of FY 2021.
- **Departmental Revenues**—The Finance department will continue to monitor departmental fees for service. This account will fluctuate.