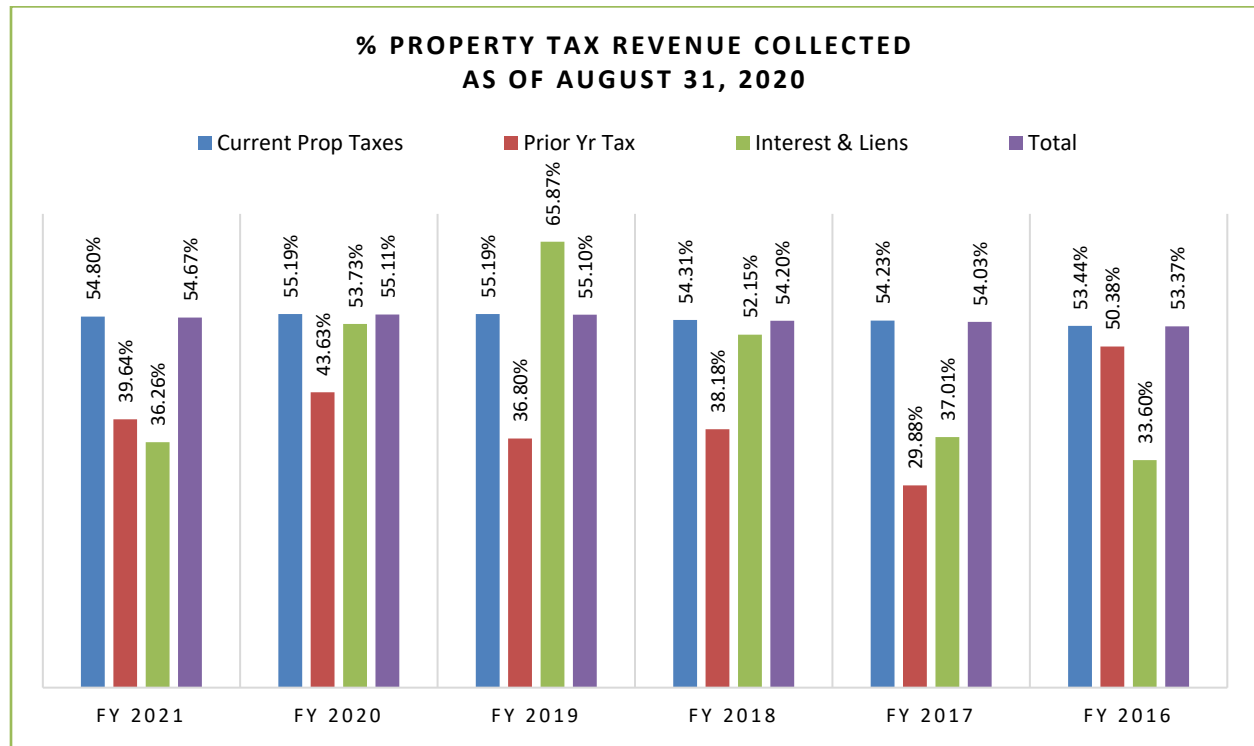


**GENERAL FUND  
Financial Report  
August 2020**

**REVENUES**

The current property tax deposits for August 2020 totaled \$12,680,707 which is a collection rate of 54.80%. As shown in the chart below, tax collections are slightly behind the prior two years but ahead of 2018 and before.



As of August month-end, the YTD total tax collections were \$12,758,296 or 54.67% of the fiscal year total as compared to 55.11% prior year. Interest and Liens were below prior year collections through August. Grant payments included the first half of the Town Aid Road Grant (\$107,867) and the Emergency Management Performance Grant (\$5,000). We continue to work with FEMA on the COVID-19 reimbursements and plan to submit the unreimbursed costs to the State of CT's Coronavirus Relief Fund (CRF) by September 30<sup>th</sup>.

**EXPENDITURES**

Expenditures for the month of August totaled \$2,498,835 bringing spending YTD to \$5,055,804 or 20.51% of budget. Selectmen's budget expenditures made up \$1,925,259 of the total. This spending is 22.30% of budget as of the end of August 2020 compared to 25.53% as of August 2019. Key expenditures to note include the following: annual bond payment totaling \$803,741 as well as \$81K in Technology primarily for equipment and software subscriptions. For the first two months, payroll and fringe benefits accounted for \$432.4K of the spending. The Selectmen's budget is tracking well.

We are awaiting financials from R4 and the projected expenditures due to COVID.