



# *Town of Coventry*

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## Memorandum

**To:** Finance Committee  
**From:** Cherie Trahan, Finance Director  
**Re:** Monthly Update – December  
**Date:** January 8, 2026

### FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025

#### FISCAL YEAR 2026 – GENERAL FUND

##### Revenues

Since the conversion to the Quality Data collections module, we have been working to address some issues with the interface to the General Ledger. These issues have been resolved, but we now need to catch up on the reporting that was missed. The report as of December 31, 2025, from the General Ledger is still incomplete. Attached also please see the report of property tax collections from the Collector's office. Total property tax, interest and lien fees collected from July 1 – December 31, 2025 is \$25,075,183 or 65.7% of budget. Also unrecorded at this time is investment income budgeted at \$300,000, which appears to be on track to meet budget at this time.

##### Expenditure

As of December 31, 2025 General Fund General Government expenditures total \$5,127,446 or 48.1% of the budget appropriation of \$12,593,776. Transfers to Capital have not been recorded yet.

#### SPECIAL REVENUE FUNDS

##### Recreation

As of December 31, 2025, Recreation collections totaled \$368,082 while Recreation expenditures for the same period totaled \$281,342 (excluding encumbrances). Fund balance increased from \$394,698 on July 1, 2025 to \$481,438 on December 31, 2025.

##### COVRRRA

As of December 31, 2025, COVRRRA revenue collections are \$1,565,323 per the Collector's report. Again, not all revenues have posted to the General Ledger yet. COVRRRA expenditures (excluding encumbrances) total \$702,751. Fund balance increased from \$27,445 on July 1, 2025 to \$890,017 on December 31, 2025. This balance will be drawn down as expenses are met.

### **Sewer Use**

As of December 31, 2025, sewer use collections totaled \$109,089 per the Collector's report, as not all collections have been posted to the General Ledger. Sewer expenditures total \$202,321 excluding encumbrances. Fund balance decreased from \$690,846 on July 1, 2025 to \$597,614 on December 31, 2025.

### **EMS Fund**

As of December 31, 2025, EMS revenue collections totaled \$298,059 with EMS expenditures to date \$407,265 (excluding encumbrances). Fund Balance decreased from \$200,188 on July 1, 2025 to \$90,982 on December 31, 2025. This reflects the timing of ambulance revenue recovery.

I had hoped to provide the new format for reporting this month, however, as I looked to update the data, I realized that the monthly figures required for this format had not been updated since the beginning of calendar year 2023. I do anticipate returning to this format as soon as possible.