



Town of Coventry

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Memorandum

To: Finance Committee
From: Cherie Trahan, Finance Director
Re: Monthly Update – January
Date: February 17, 2026

FINANCIAL STATEMENTS AS OF JANUARY 31, 2026

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. Per the Collector's report, total property tax, interest and lien fees collected from July 1 – January 31, 2026 is \$35,925,691 or 94.1% 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 January 31, 2026 General Fund General Government expenditures total \$6,283,522 or 49.9% of the budget appropriation of \$12,593,776. Transfers to Capital have not been recorded yet.

SPECIAL REVENUE FUNDS

Recreation

As of January 31, 2026, Recreation collections totaled \$416,741 while Recreation expenditures for the same period totaled \$312,443 (excluding encumbrances). Fund balance increased from \$394,698 on July 1, 2025 to \$498,996 on January 31, 2026.

COVRRRA

As of January 31, 2026, COVRRRA revenue collections are \$1,577,633 per the Collector's report. Again, not all revenues have posted to the General Ledger. COVRRRA expenditures (excluding encumbrances) total \$838,515. Fund balance increased from \$27,445 on July 1, 2025 to \$766,563 on January 31, 2026. This balance will be drawn down as expenses are met.

Sewer Use

As of January 31, 2026, sewer use collections totaled \$114,781 per the Collector's report, as not all collections have been posted to the General Ledger. Sewer expenditures total \$308,104 excluding encumbrances. Fund balance decreased from \$690,846 on July 1, 2025 to \$497,523 on January 31, 2026.

EMS Fund

As of January 31, 2026, EMS revenue collections totaled \$352,645 with EMS expenditures to date \$500,600 (excluding encumbrances). Fund Balance decreased from \$200,188 on July 1, 2025 to \$52,233 on January 31, 2026. This reflects the timing of ambulance revenue recovery.