CITY OF HARTFORD

DEPARTMENT OF FINANCE
550 Main Street, Suite 303
Hartford, Connecticut 06103

LUKE A. BRONIN
Mayor

P: (860) 757-9511
F: (860) 722-6619
www.hartford.gov

DARRELL V. HILL
Chief Financial Officer
& Director of Finance

December 9, 2016

Honorable Luke A. Bronin, Mayor,
Honorable Thomas J. Clarke, Council President, and
Members of the Court of Common Council
City of Hartford
550 Main Street
Hartford, CT 06103

RE: FY2017 October Monthly Financial Report

Dear Mayor, Council President and Members of Council:

Attached is the October FY2017 Monthly Financial Report in accordance with Charter Chapter VIII, Section 5.(a)(1)(iii). The Report provides General Fund actuals as compared to budgetary information from the City's MUNIS financial management system.

The General Fund is the City's primary operating fund. The primary revenue sources are property taxes and intergovernmental revenue. Other revenue types include licenses and permits, interest and rental income, and charges for services. Expenditures are used to fund operating activities including personnel wages and benefits, education, debt service, professional services, insurance, repair and maintenance, supplies and materials, utilities, and other non-capital costs.

Generally Accepted Accounting Principles for municipalities do not provide for the systematic apportionment or allocations of revenues and expenditures to monthly accounting periods. Accordingly, the amounts in the City's MUNIS financial management system reflect the posting to various accounts in the accounting period that represents the recording period of a transaction - not necessarily the period that revenues are earned or expenditures are incurred.

At the conclusion of October, total revenues collected are $249.8 million representing 45.9% of the Adopted Budget. Total expenditures incurred are $188.0 million or 36.6% of the Adopted Budget. Material variances to the Adopted Budget are noted directly on each schedule including the reason for the variance.

The Finance Department would be happy to respond to any questions that you may have regarding these reports.

Sincerely,

Darrell V. Hill

Darrell V. Hill

City of Hartford

Schedule of Estimated and Actual Revenues

for the period ending October 31, 2016

		Original Budget	Budget Amendments	Adjusted Budget	Current Month Actual Revenue	YTD Actual Revenue	Remaining Balance	Percent Collected
41 TAXES		$ 260,301,621	$ -	$ 260,301,621	$ 3,075,217	$ 132,248,709	$ 128,052,912	50.8 %
42 LICENSES & PERMITS	(1)	6,468,808	0	6,468,808	436,612	1,670,259	4,798,549	25.8 %
43 FINES FORFEITS PENAL		172,000	0	172,000	10,800	69,658	102,342	40.5 %
44 INT & RENTAL INCOME		2,117,163	0	2,117,163	166,645	1,239,909	877,254	58.6 %
45 INTERGOVERNMENTAL		266,719,991	0	266,719,991	47,294,935	112,207,585	154,512,406	42.1 %
46 CHARGES FOR SERVICES		2,791,519	0	2,791,519	305,836	1,093,816	1,697,703	39.2 %
47 REIMBURSEMENTS	(2)	217,550	0	217,550	31,006	53,573	163,977	24.6 %
48 OTHER REVENUE	(3)	1,238,650	0	1,238,650	3,534	169,381	1,069,269	13.7 %
53 OTHER FINANCING SCRS	(4)	4,519,983	0	4,519,983	17,198	1,056,749	3,463,234	23.4 %
GRAND TOTAL		**$ 544,547,285**	**$ -**	**$ 544,547,285**	**$ 51,341,784**	**$ 249,809,640**	**$ 294,737,645**	**45.9 %**

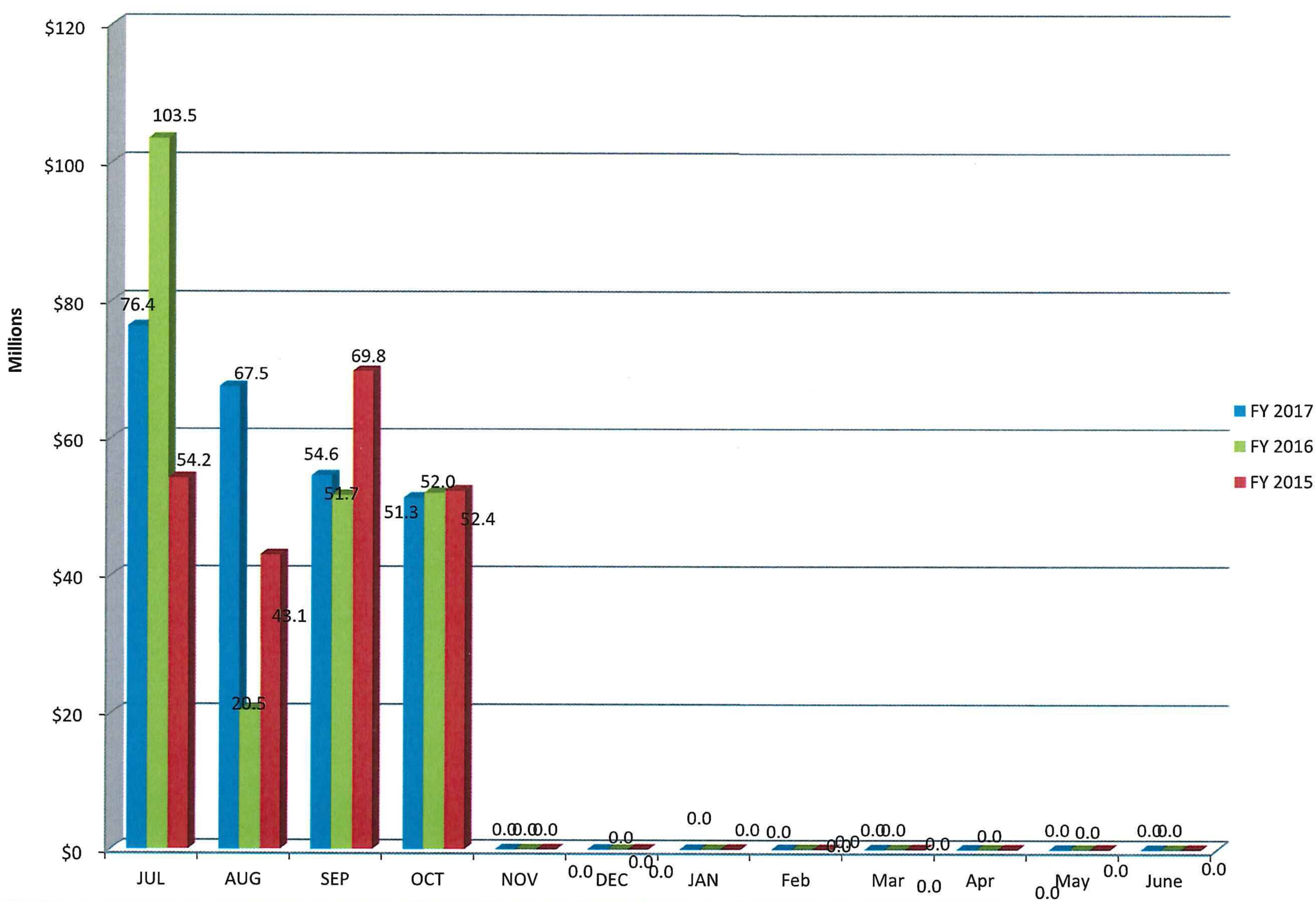
(1) - Revenue from permits (building and mechanical) tracking below budget.

(2) - Budget includes fringes for Section 8 Program, which are now recorded as an expense reduction.

(3) - Budget includes sale of City property, which has not been realized to date.

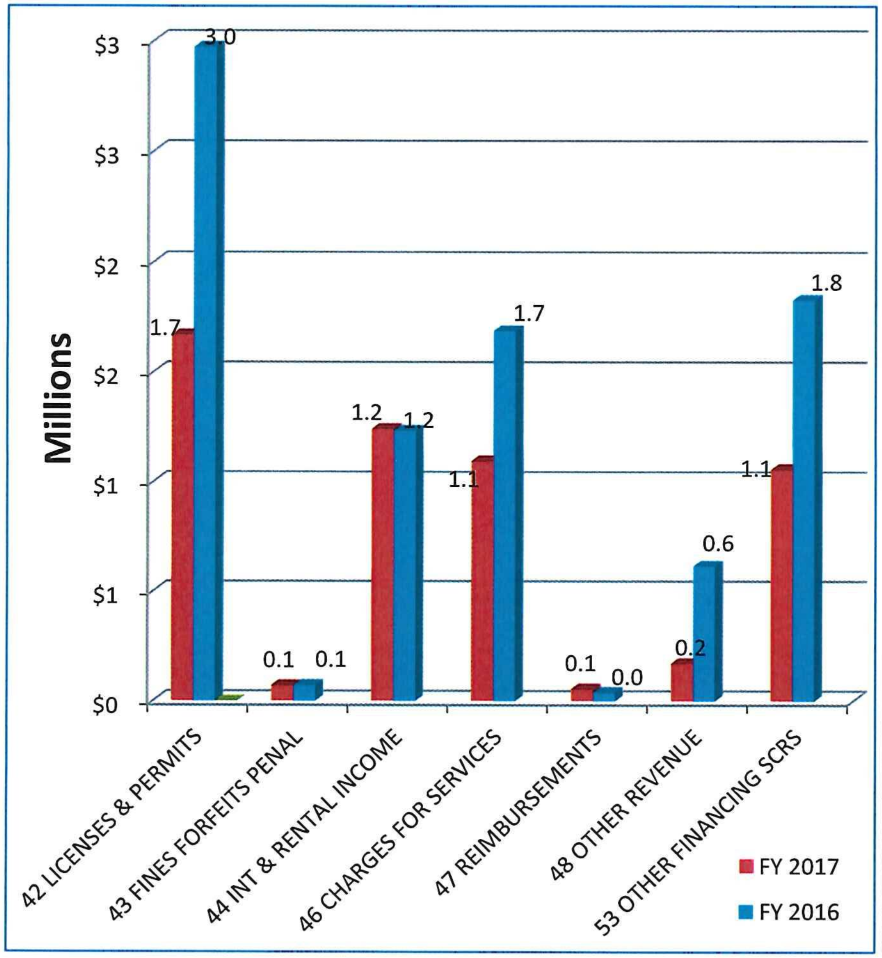
(4) - Budget includes transfer of net revenue from Hartford Parking Authority, which is recorded at fiscal year-end.

MONTH OVER MONTH REVENUE

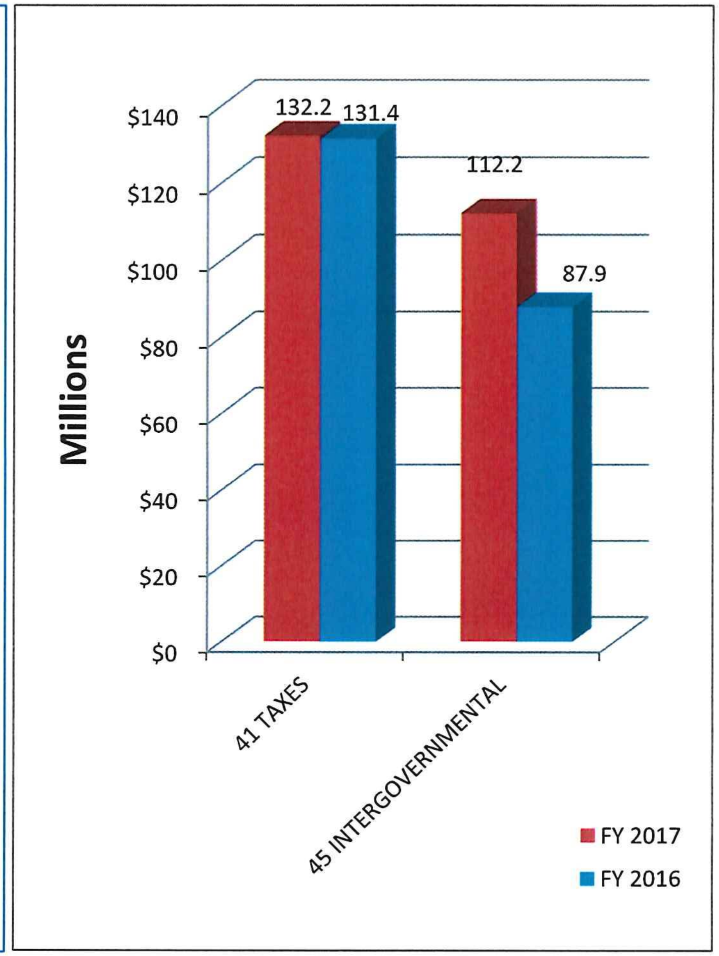


YTD REVENUE BY CATEGORY

LESS THAN $5 MILLION



GREATER THAN $25 MILLION



City of Hartford
Statement of Appropriations Compared to Expenditures
for the period ending October 31, 2016

		Original Budget	Budget Transfers	Adjusted Budget	Current Month Expended	YTD Expended	Encumbrances Outstanding	Remaining Balance	PCT Exp
010 General Government									
00111 MAYOR'S OFFICE	(1)	$ 624,648	$ 119,429	$ 744,077	$ 59,897.64	$ 200,174.11	-	$ 543,902.89	26.9 %
00112 COURT OF COMMON COUNCIL		596,693	-	596,693	47,143.22	183,262.35	4,130.58	409,300.07	31.4 %
00113 TREASURER		391,650	-	391,650	32,546.92	124,054.21	-	267,595.79	31.7 %
00114 REGISTRARS OF VOTERS		414,518	-	414,518	48,649.65	140,707.14	5,822.06	267,988.80	35.3 %
00116 CORPORATION COUNSEL		1,593,095	-	1,593,095	137,209.43	501,779.72	-	1,091,315.28	31.5 %
00117 TOWN & CITY CLERK	(2)	739,490	-	739,490	54,365.80	195,914.82	87,361.12	456,214.06	38.3 %
00118 INTERNAL AUDIT		490,980	-	490,980	38,656.76	143,692.82	-	347,287.18	29.3 %
00119 CHIEF OPERATING OFFICER		369,843	-	369,843	30,290.53	114,588.44	-	255,254.56	31.0 %
00120 COMMUNICATIONS & NEW MEDIA	(3)	541,098	-	541,098	80,098.27	138,106.30	176,162.89	226,828.81	58.1 %
00122 METRO HARTFORD INFORMATION SER		3,118,247	(119,429)	2,998,818	249,901.50	999,606.08	-	1,999,211.92	33.3 %
00123 FINANCE		3,610,884	-	3,610,884	240,115.44	912,249.35	201,992.24	2,496,642.41	30.9 %
00125 PERSONNEL		1,245,831	-	1,245,831	64,304.87	262,641.13	-	983,189.87	21.1 %
00128 OFFICE OF MANAGEMENT & BUDGET		883,877	-	883,877	69,700.41	230,985.08	6,444.84	646,447.08	26.9 %
TOTAL General Government		**14,620,854**	**-**	**14,620,854**	**1,152,880.44**	**4,147,761.55**	**481,913.73**	**9,991,178.72**	**31.7 %**
020 Public Safety									
00211 FIRE		36,373,153	-	36,373,153	2,820,274.46	11,132,299.22	417,105.46	24,823,748.32	31.8 %
00212 POLICE		44,073,922	-	44,073,922	3,159,581.63	12,456,728.98	334,564.31	31,282,628.71	29.0 %
00213 EMERGENCY SERVICES & TELECOMMU	(4)	3,742,604	-	3,742,604	391,897.17	1,373,231.18	65,209.55	2,304,163.27	38.4 %
TOTAL Public Safety		**84,189,679**	**-**	**84,189,679**	**6,371,753.26**	**24,962,259.38**	**816,879.32**	**58,410,540.30**	**30.6 %**
030 Public Works									
00311 PUBLIC WORKS	(5)	11,774,521	-	11,774,521	985,748.01	3,605,635.59	1,477,075.31	6,691,810.10	43.2 %
TOTAL Public Works		**11,774,521**	**-**	**11,774,521**	**985,748.01**	**3,605,635.59**	**1,477,075.31**	**6,691,810.10**	**43.2 %**
040 Human Services									
00132 CHILDREN FAMILY RECREATION	(6)	2,474,778	-	2,474,778	137,700.75	1,409,496.06	364,097.34	701,184.60	71.7 %
00520 HEALTH AND HUMAN SERVICES	(7)	4,241,691	-	4,241,691	588,345.87	1,328,735.78	416,041.93	2,496,913.29	41.1 %
TOTAL Human Services		**6,716,469**	**-**	**6,716,469**	**726,046.62**	**2,738,231.84**	**780,139.27**	**3,198,097.89**	**52.4 %**
050 Culture & Recreation									
00132 CHILDREN FAMILY RECREATION	(6)	1,061,834	-	1,061,834	69,168.81	461,125.00	20,664.85	580,044.15	45.4 %
TOTAL Culture & Recreation		**1,061,834**	**-**	**1,061,834**	**69,168.81**	**461,125.00**	**20,664.85**	**580,044.15**	**45.4 %**

City of Hartford
Statement of Appropriations Compared to Expenditures
for the period ending October 31, 2016

		Original Budget	Budget Transfers	Adjusted Budget	Current Month Expended	YTD Expended	Encumbrances Outstanding	Remaining Balance	PCT Exp
065 Economic Development									
00420 DEVELOPMENT SERVICES	(8)	3,229,396	-	3,229,396	232,937.41	887,159.48	-	2,342,236.52	27.5 %
TOTAL Economic Development		**3,229,396**	-	**3,229,396**	**232,937.41**	**887,159.48**	-	**2,342,236.52**	**27.5 %**
070 Debt Service									
00821 DEBT SERVICE	(9)	30,079,004	-	30,079,004	(341,816.73)	13,550,847.06	-	16,528,156.94	45.1 %
TOTAL Debt Service		**30,079,004**	-	**30,079,004**	**(341,816.73)**	**13,550,847.06**	-	**16,528,156.94**	**45.1 %**
099 OVERHEAD/DISTRIBUTIVE									
00820 BENEFITS & INSURANCES	(10)	74,965,228	-	74,965,228	6,509,756.55	30,479,282.05	116,351.01	44,369,594.94	40.8 %
00822 NON OP DEPT EXPENDITURES	(11)	35,642,640	-	35,642,640	4,242,098.96	10,265,091.26	10,557,416.01	14,820,132.73	58.4 %
TOTAL OVERHEAD/DISTRIBUTIVE		**110,607,868**	-	**110,607,868**	**10,751,855.51**	**40,744,373.31**	**10,673,767.02**	**59,189,727.67**	**46.5 %**
TOTAL Municipal		**262,279,625**	-	**262,279,625**	**19,948,573.33**	**91,097,393.21**	**14,250,439.50**	**156,931,792.29**	**40.2 %**
00711 EDUCATION		**282,801,144**	-	**282,801,144**	**23,566,762.00**	**94,267,048.00**	-	**188,534,096.00**	**33.3 %**
00721 HARTFORD PUBLIC LIBRARY		**7,860,851**	-	**7,860,851**	**655,071.00**	**2,620,284.00**	-	**5,240,567.00**	**33.3 %**
GRAND TOTAL		**$ 552,941,620**	**$ -**	**$ 552,941,620**	**44,170,406.33**	**187,984,725.21**	**14,250,439.50**	**350,706,455.29**	**36.6 %**

(1) - Reflects partial year departmental vacancy savings.

(2) - Funds encumbered, primarily for land records services.

(3) - Funds encumbered for postage and print technical/equipment services.

(4) - Reflects overtime costs that will be transferred to grant funds.

(5) - Funds encumbered, primarily for technical and professional services and various operational supplies.

(6) - Payments for youth community services primarily expended for full year.

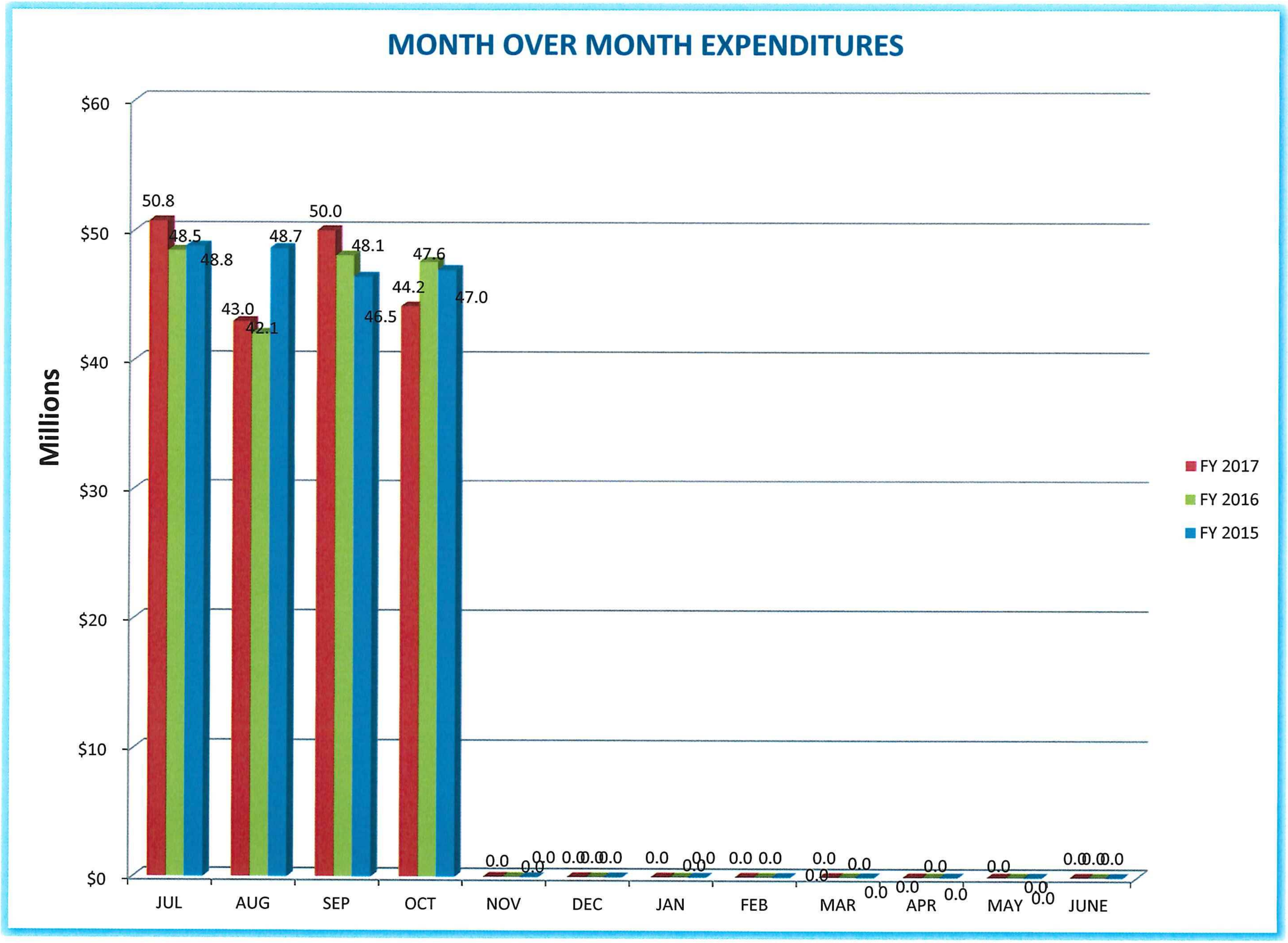
(7) - Reflects exhaustion of the Relocation Services budget. In addition, funds are encumbered full year for senior services.

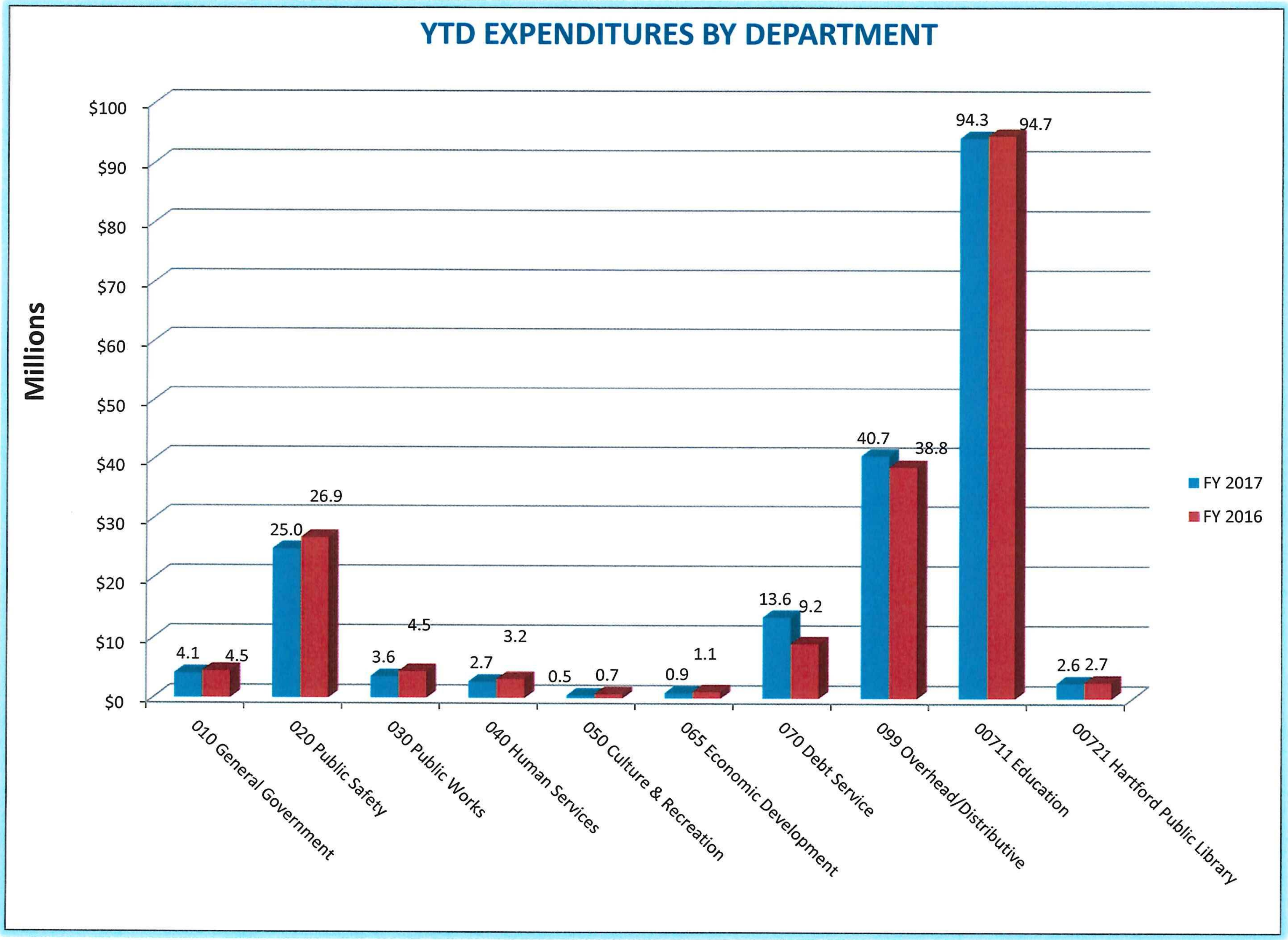
(8) - Reflects year to date departmental vacancies.

(9) - Reflects payments for debt service in accordance with debt schedule.

(10) - Reflects unachieved concessions. Increased expenditures associated with employee vacation and sick leave payouts upon separation, primarily for Fire retirements that occurred in prior fiscal year. Payments for liability insurance premium occur at the beginning of the fiscal year. In addition, reimbursement of fringes from grants occurs quarterly through fiscal year end.

(11) - Funds encumbered, primarily for utilities and lease payments. In addition, encumbrances and payments for community activities and government agencies have occurred near the beginning of the fiscal year.


MONTH OVER MONTH EXPENDITURES
Millions
$60
$50
$40
$30
$20
$10
$0
JUL
AUG
SEP
OCT
NOV
DEC
JAN
FEB
MAR
APR
MAY
JUNE
50.8
48.5
48.8
43.0
42.1
48.7
50.0
48.1
46.5
44.2
47.6
47.0
FY 2017
FY 2016
FY 2015


YTD EXPENDITURES BY DEPARTMENT
Millions
$100
$90
$80
$70
$60
$50
$40
$30
$20
$10
$0
4.1
4.5
25.0
26.9
3.6
4.5
2.7
3.2
0.5
0.7
0.9
1.1
13.6
9.2
40.7
38.8
94.3
94.7
2.6
2.7
010 General Government
020 Public Safety
030 Public Works
040 Human Services
050 Culture & Recreation
065 Economic Development
070 Debt Service
099 Overhead/Distributive
00711 Education
00721 Hartford Public Library
FY 2017
FY 2016