

**TOWN OF BOLTON  
FINANCE COMMITTEE  
REGULAR MEETING  
7:15 P.M., THURSDAY, SEPTEMBER 19, 2024  
\*TOWN HALL/ZOOM\***

**Finance Commission Members Present at Town Hall/Zoom:** Chair Ross Lally, Member Amanda Gordon, Member Rhea Klein, Member Ashley Phelan, Member Robert Morra, Member Robert Munroe. Absent was Member Chris Connelly.

**Staff Present Via Zoom:** Chief Financial Officer Jill Collins, School Superintendent Kristin Heckt, Board Clerk Mary Johnston, Selectmen Rodney Fournier

**Others Present Via Zoom:** None.

**1. Call to Order**

R. Lally called the meeting to order at 7:15 p.m.

**2. Public Participation:** None

**3. Approval of Minutes**

**3a. June 20, 2024 Regular Meeting**

R. Morra MOVED to approve the June 20, 2024 Minutes. R. Klein SECONDED. MOTION CARRIED UNANIMOUSLY 6:0:0.

**4. Elected Official and Town Staff Reports**

**4a. Board of Education Update**

K. Heckt presented the closeout report for June 2024. K. Heckt pointed out some of the savings realized during the fiscal year. K. Heckt reminded the Committee that the school district was not fully staffed. K. Heckt reported an unaudited amount of \$475,165 after the board's initial commitment of \$350,000 towards this year's budget. R. Munroe asked if staffing will improve this next year. K. Heckt is hopeful they are in a better situation this current school year. K. Heckt reported on the FY 2025 financials and they have expended 5% of their budget. K. Heckt shared the state's final calculation based on March 1<sup>st</sup> filing of all towns was 69.06% down 1.4% from prior estimate of 70.46%. K. Heckt suggested inviting State Representatives to a Finance meeting closer to the legislative session to talk about Bolton's priorities. J. Collins reported the excess cost number for FY 2024 was \$33,833. K. Heckt has announced her retirement effective June 30, 2025. The Committee congratulated K. Heckt for a job well done. A. Gordon asked how the budget cuts were applied for FY 2025 which totaled \$175,000. R. Morra pointed out that amount can be absorbed in multiple line items. K. Heckt reported they had to reduce \$130,563 from the FY 2025 and explained where the savings were applied to the current Choice budget. Discussion was held on the Novis contracts for technology services and the rising costs for these necessary services.

#### **4b. Tax Collection Summary**

J. Collins reported FY 2024 revised tax revenues were \$63,443 above and beyond the revised revenue number. J. Collins then reported FY 2025 July tax revenue was at 89.16% and August tax revenue was over 105%. A. Gordon asked if the credits and payment will be applied to lower it down so it will be more accurate. J. Collins replied yes that will occur and explained how that will happen. R. Klein pointed out that some residents are asking when will they receive their refunds. R. Lally replied the Communications Sub Committee is working on a communication and press release to update the Town on the process. R. Lally stated this will be completed before the end of the year and anyone can contact the Sub Committee with any questions. J. Collins reported, after the revised revenues, the year ended at \$221,394.93 surplus unaudited. J. Collins shared the FY 2025 for July and August revenues were as expected and approximately \$1 million unaudited from FY 2024 will be applied to the current budget. J. Collins reported the final reports for FY 2024 will be presented at the October meeting and asked the Committee to forward their questions for the auditor in advance of that meeting. J. Collins shared the FY 2025 July and August revenues were as expected. J. Collins reported on the unaudited FY 2024 expenses and FY 2025 expenses year to date were on track. J. Collins presented the FY 2024, FY 2025 July and August transfers. J. Collins then presented the Interest Report. The Committee discussed the impact of lower interest rates on the Town's funds. R. Morra stated the impact will be felt in January 2025. A. Gordon asked about investing in CD's. J. Collins replied that is a possibility and something the Committee could consider. J. Collins shared some funds are invested in state accounts and are doing very well. The Committee discuss the possibility of investing funds in the future.

#### **4c. Town Update**

R. Morra reported there is a ceremony tomorrow for the dedication of the bench for Michael Clark and the moving Vietnam Wall will be in Manchester on Saturday.

#### **4d. Other**

None.

### **5. Ongoing**

#### **5a. Communications**

R. Lally reported the Communications Sub Committee met once during the summer. The Sub Committee consisted of R. Lally, A. Gordon, and A. Phelan. A. Gordon reported on the outcome of that meeting. R. Morra suggested the communications should include how the Town is saving money. R. Lally felt more discussion is needed and can be added to the next agenda. A. Gordon shared the list of takeaways from the meeting: organization chart on the Town, better explanation on the debt service and what goes to support, the strategic plan for Schools and Board of Selectmen, having the budget calendar on the website and public places, more context on the budget document that gets posted on the website for better understanding by the public, a vision statement for the Town and separate vision statements for each board that ties into the overarching statement, detailed budget and

taxes. R. Lally stated this is what the Sub Committee discussed and many of these suggestions will be up to the Selectmen for consideration. R. Lally felt these suggestions will hopefully increase public awareness and participation in the budget process. A. Phelan brought up the discussion on regionalization of schools and to have the analysis available for discussion. R. Lally replied this is something that will require more discussion with the public on how this will look in the future. R. Lally reported he is running unopposed for Registrar and will need to step down as Chair after the November election. The Committee will need to find a replacement after he resigns in December.

**6. Adjournment**

A. Gordon MOVED to adjourn the meeting at 8:37 p.m. R. Morra SECONDED the motion. MOTION CARRIED 6:0:0.

Respectfully submitted by Mary J. Johnston

*Mary J. Johnston*

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR CORRECTIONS TO THESE MINUTES AND ANY CORRECTIONS HERETO.

SEE ATTACHMENTS UNDER SEPARATE COVER.

## Report Commentary FY2024

As of September 30, 2024, we have expended 13% of the appropriated budget or \$2,205,849 and in prior year we expended 13%. We are currently projecting the budget to be fully expended at \$16,546,157.

### Transfers:

The BOE approved all transfers at their October 10, 2024.

### Transfers over \$10,000:

None

### Attachments:

- Budget status - FY2025
- Budget status - FY2024

### **Factors That May Impact the Budget**

1. Future possible/probable increased expenditures in special education such as educational programming changes required by students' Individual Educational Plans (IEP) including the possibility of future outplacements.
2. Excess Cost Grant: Per CGS 10-76g, this grant reimburses districts for high cost special education students for cost exceeding 4.5 times the districts Net Current Expenditures per Pupil (NCEP) from the prior year.

Beginning in FY23 per Public Act 23-1 Section 8 subsection (d): Excess Cost Grant reimbursement was modified to a 3 tiered funding structure. Bolton falls into the middle tier at 88% reimbursement (for towns ranked 59-114). The state applies the tiered reimbursement for all district, if the request from all the districts exceeds the capped/budget amount, then all districts would be reduced proportionally by the shortfall.

The Excess Cost Reimbursement threshold is published by the state initially sometime in November and updated for audited figures during the year. Payments are made in February (December's preliminary filings) and May (March's filings) based on the net reimbursement percentage. Final reimbursement amounts are subject to change after the town's annual audit. Any adjustments are made in subsequent fiscal year to the Education Cost Sharing (ECS).

3. Significant increase/decrease in the cost and usage of energy, tuition and transportation rates, and other professional services.
4. Payroll changes from new hires, vacancies, unpaid days, unfilled stipends, long term substitute coverage for staff out on FMLA, life events, and other payroll/benefit changes. Contractual payouts for benefits on retirements or resignation of unused earned time.

**BOARD OF EDUCATION'S BUDGET**

Budget Status: September

Function /Program	Unaudited Expenditures 2023-2024	Approved Budget 2024-2025	Budget Adjust./ Transfers	Revised Budget 2024-2025	YTD Expended 9/30/24	YTD % Expended	Projected Expenditures 2024-2025	Projected^ Budget Balance	Incr(decr) from prior month proj.	Budget Status: Changes/Transfers
<b>REGULAR INSTRUCTION</b>										
Instructional Technology	82,843	67,422	0	67,422	3,500	5%	67,422	0	0	
Art	9,373	10,554	0	10,554	0	0%	10,554	0	0	
English Language Arts	23,385	22,669	0	22,669	14,766	65%	22,669	0	0	
World Language	5,823	4,966	0	4,966	536	11%	4,966	0	0	
Computer Instruction	11,618	13,493	0	13,493	3,455	26%	13,493	0	0	
Mathematics	26,659	27,811	0	27,811	25,033	90%	27,811	0	0	
Science	10,630	12,263	0	12,263	1,906	16%	12,263	0	0	
Health & Physical Education	4,253	4,928	0	4,928	0	0%	4,928	0	0	See Budget Transfer Listing
Social Studies	1000 / 190	5,608	0	5,608	516	9%	5,608	0	0	
Vocational Education	1000 / 300	0	0	0	0	0%	0	0	0	
Business Education	1000 / 310	83	0	83	73	88%	83	0	0	
Family & Consumer Science	1000 / 320	10,825	0	10,825	1,956	18%	10,825	0	0	
Music	1000 / 350	16,708	0	16,708	1,397	8%	16,708	0	0	
Technology Education	1000 / 360	11,172	0	11,172	3,013	27%	11,172	0	0	
Continuing Education	1000 / 600	15,489	0	15,489	15,489	100%	15,489	0	0	
Library Media Center	2220 / 440	34,610	0	34,610	20,719	60%	34,610	0	0	See Budget Transfer Listing
Athletics	3200 / 910	41,100	0	41,100	13,484	33%	41,100	0	0	
<b>Subtotal</b>	<b>330,178</b>	<b>299,701</b>	<b>0</b>	<b>299,701</b>	<b>105,843</b>	<b>35%</b>	<b>299,701</b>	<b>0</b>	<b>0</b>	
<b>STUDENT SUPPORT SERVICES</b>										
Special Education	387,205	490,137	0	490,137	97,910	20%	490,137	0	0	
ESY Special Education	14,963	48,983	0	48,983	16,776	34%	48,983	0	0	
Tutorial & Homebound Instruction	0	3,800	0	3,800	0	0%	3,800	0	0	
Social Work	0	279	0	279	44	16%	279	0	0	
Guidance	2120 / 430	6,460	0	6,460	5,709	88%	6,460	0	0	
Nursing & Medical	2130 / 000	7,382	0	7,382	1,580	21%	7,382	0	0	
Psychological Services	2140 / 200	5,455	0	5,455	202	4%	5,455	0	0	
Speech, Hearing & Language	2150 / 200	938	0	938	674	72%	938	0	0	
Transportation - SY SPED	2700 / 200	164,840	0	164,840	11,540	7%	164,840	0	0	
Transportation - ESY SPED	2700 / 210	28,265	0	28,265	19,112	68%	28,265	0	0	
Subtotal	557,503	756,539	0	756,539	163,547	20%	756,539	0	0	
Excess Costs Grant	(33,883)	(73,754)	0	(73,754)	0	0%	(73,754)	0	0	
<b>Subtotal - Net of Excess Costs Grant</b>	<b>523,620</b>	<b>682,785</b>	<b>0</b>	<b>682,785</b>	<b>153,547</b>	<b>22%</b>	<b>682,785</b>	<b>0</b>	<b>0</b>	

**BOARD OF EDUCATION'S BUDGET**

Budget Status: September

Function /Program	Unaudited Expenditures 2023-2024	Approved Budget 2024-2025	Budget Adjust./ Transfers	Revised Budget 2024-2025	YTD Expended 9/30/24	YTD % Expended	Projected Expenditures 2024-2025	Projected^ Budget Balance	Incr(decr) from prior month proj.	Budget Status: Changes/Transfers
<b>ADMINISTRATION, SUPPORT, &amp; CENTRAL SERVICES</b>										
Program Impr. & Evaluation	2210 / 100	19,575	0	19,575	4,742	24%	19,575	0	0	
Central Administration	2320 / 000	107,327	0	107,327	24,155	23%	107,327	0	0	
School Insurance	2330 / Var	162,364	0	162,364	74,849	46%	162,364	0	0	
Building Administration	2410 / Var	73,002	0	73,002	20,436	28%	73,002	0	0	
Fiscal Services	2510 / 000	83,439	0	83,439	10,865	13%	83,439	0	0	See Budget Transfer Listing
Systems Management	2580 / Var	316,452	0	316,452	99,791	32%	316,452	0	0	
<b>Subtotal</b>	697,577	<b>762,159</b>	<b>0</b>	<b>762,159</b>	<b>234,838</b>	<b>31%</b>	<b>762,159</b>	<b>0</b>	<b>0</b>	
<b>OPERATIONS &amp; TRANSPORTATION</b>										
Operations & Maintenance	2600 / 000	535,693	0	535,693	114,296	21%	535,693	0	0	
Transportation	2700 / Var	628,499	0	628,499	52,538	8%	628,499	0	0	
<b>Subtotal</b>	1,031,894	<b>1,164,192</b>	<b>0</b>	<b>1,164,192</b>	<b>166,834</b>	<b>14%</b>	<b>1,164,192</b>	<b>0</b>	<b>0</b>	
<b>SALARIES/WAGES &amp; EMPLOYEE BENEFITS</b>										
Salaries & Wages	Var / Var	10,517,859	0	10,517,859	1,164,206	11%	10,517,859	0	0	
Personnel Benefits	2570 / Var	3,119,461	0	3,119,461	380,581	12%	3,119,461	0	0	
<b>Subtotal</b>	<b>12,700,715</b>	<b>13,637,320</b>	<b>0</b>	<b>13,637,320</b>	<b>1,544,787</b>	<b>11%</b>	<b>13,637,320</b>	<b>0</b>	<b>0</b>	
<b>SUMMARY OF ALL PROGRAMS</b>										
<b>REGULAR INSTRUCTION</b>	330,178	299,701	0	299,701	105,843	35%	299,701	0	0	
<b>STUDENT SUPPORT SERVICES</b>	523,620	682,785	0	682,785	153,547	22%	682,785	0	0	
<b>ADMIN/SUPPORT/CENTRAL SERVICES</b>	697,577	762,159	0	762,159	234,838	31%	762,159	0	0	
<b>OPERATIONS/TRANSPORTATION</b>	1,031,894	1,164,192	0	1,164,192	166,834	14%	1,164,192	0	0	
<b>SALARIES/EMPLOYEE BENEFITS</b>	12,700,715	13,637,320	0	13,637,320	1,544,787	11%	13,637,320	0	0	
<b>TOTAL EDUCATION BUDGET</b>	<b>15,283,985</b>	<b>16,546,157</b>	<b>0</b>	<b>16,546,157</b>	<b>2,205,849</b>	<b>13%</b>	<b>16,546,157</b>	<b>0</b>	<b>0</b>	

**TICKMARK NOTES:** Var= There are various/multiple programs associated with the function. Prior Year Comparative Expenditure %=> **13%**

^Projected budget balance: Positive amounts will reflect a budget under expenditures and (negative) amounts reflects a budget over expenditures.

## BOE TRANSFER LISTING - September

FUNCTION / PROGRAM	FROM	TO	ACCOUNT	AMOUNT
Reclass: To cover shortfall for online subscription to Kesler Science.				
1000 / 170		BCS	Online Subscription Services	\$14.00
1000 / 170		BCS	Instructional Supplies	(\$14.00)
Reclass: To cover LMC Online Services shortfall.				
2220 / 440		BHS	Library Books	(\$2.12)
2220 / 440		BHS	Online Subscription Services	\$2.12
Reclass: To cover BHS Building Admin principal desktop/monitor/display/port cable replacement.				
2410 / 000		BHS	Professional Development	(\$2,400.00)
2410 / 000		BHS	Technology Supplies	\$2,400.00
Reclass: To cover subscription for 2024-2025 NFHS network subscription (streams live & on demand high school sports).				
2410 / 000		BHS	Technology Related Repairs and Maint.	(\$100.00)
2410 / 000		BHS	Online Subscription Services	\$100.00
Reclass: To cover a new portable hallway display unit for events and special news.				
2410 / 000		BHS	Postage	(\$500.00)
2410 / 000		BHS	Technology Supplies	\$500.00

**Report Commentary**  
**FY2024**

As of September 30, 2023, we have expended 13% of the appropriated budget or \$2,064,429 and in 2022, we expended 13%. We are currently projecting the budget to be fully expended at \$16,109,150.

Transfers:

The BOE approved all transfers at their October 12, 2023.

Transfers over \$10,000:

None

Attachments:

- Budget status - FY2023
- Budget status - FY2022

**Factors That May Impact the Budget**

1. Future possible/probable increased expenditures in special education such as educational programming changes required by students' Individual Educational Plans (IEP) including the possibility of future outplacements.
2. Beginning in FY23: Excess Cost Grant reimbursement was modified to a 3 tiered funding structure. If not fully funded, then all costs in excess of 4.5X the prior year's net current expenditure per pupil threshold would be reimbursed based on the funding tier of the town ranking. In FY23 Bolton was reimbursed at 76.31% capped.  
  
The Excess Cost Reimbursement threshold is published by the state initially sometime in November and updated for audited figures during the year. Payments are made in February and May based on the threshold.
3. Significant increase/decrease in the cost and usage of energy, tuition and transportation rates, and other professional services. In addition, the current year presents significant cost increases in general due to the market/economy's overall issues related supply chain, staffing, and demand higher than supply.
4. Contractual payouts for benefits on retirements or resignation of unused earned time.
5. Long term substitute coverage for maternities and sickness.



**BOARD OF EDUCATION'S BUDGET**

September

Function /Program	Unaudited Expenditures 2022-2023	Approved Budget 2023-2024	Budget Adjust./ Transfers	Revised Budget 2023-2024	YTD Expended 9/30/23	YTD % Expended	Projected Expenditures 2023-2024	Projected^ Budget Balance	Incr(decr) from prior month proj.	September Changes/Transfers
<b>REGULAR INSTRUCTION</b>										
Instructional Technology	52,492	61,455	0	61,455	2,080	3%	61,455	0	0	
Art	9,328	9,410	0	9,410	774	8%	9,410	0	0	
English Language Arts	27,946	23,448	0	23,448	12,539	53%	23,448	0	0	
World Language	5,679	5,778	0	5,778	4,392	76%	5,778	0	0	See Budget Transfer Listing
Computer Instruction	10,864	14,000	0	14,000	3,125	22%	14,000	0	0	
Mathematics	27,413	26,045	616	26,661	25,925	97%	26,661	0	0	
Science	12,685	16,010	0	16,010	6,277	39%	16,010	0	0	
Health & Physical Education	2,441	5,080	0	5,080	2,316	46%	5,080	0	0	
Social Studies	8,868	5,839	0	5,839	159	3%	5,839	0	0	See Budget Transfer Listing
Vocational Education	0	0	0	0	0	0%	0	0	0	
Business Education	3,437	308	0	308	170	55%	308	0	0	
Family & Consumer Science	10,211	10,100	9,973	20,073	10,862	54%	20,073	0	0	
Music	24,156	15,274	0	15,274	3,398	22%	15,274	0	0	
Technology Education	12,981	10,466	0	10,466	1,514	14%	10,466	0	0	
Continuing Education	15,336	15,336	0	15,336	15,336	100%	15,336	0	0	
Library Media Center	40,076	35,708	0	35,708	18,626	52%	35,708	0	0	See Budget Transfer Listing
Athletics	61,391	61,750	0	61,750	12,795	21%	61,750	0	0	
<b>Subtotal</b>	<b>325,304</b>	<b>316,007</b>	<b>10,589</b>	<b>326,596</b>	<b>120,287</b>	<b>37%</b>	<b>326,596</b>	<b>0</b>	<b>0</b>	
<b>STUDENT SUPPORT SERVICES</b>										
Special Education	424,055	513,161	0	513,161	2,372	0%	513,161	0	0	
ESY Special Education	16,935	41,488	0	41,488	275	1%	41,488	0	0	
Tutorial & Homebound Instruction	0	3,800	0	3,800	0	0%	3,800	0	0	
Social Work	0	300	0	300	0	0%	300	0	0	
Guidance	5,557	6,037	0	6,037	5,286	88%	6,037	0	0	
Nursing & Medical	3,853	7,958	0	7,958	1,403	18%	7,958	0	0	
Psychological Services	1,736	2,949	0	2,949	0	0%	2,949	0	0	
Speech, Hearing & Language	1,176	639	0	639	99	15%	639	0	0	
Transportation - SY SPED	108,116	154,833	0	154,833	0	0%	154,833	0	0	
Transportation - ESY SPED	17,010	27,279	0	27,279	16,074	59%	27,279	0	0	
Subtotal	578,438	758,444	0	758,444	25,509	3%	758,444	0	0	
Excess Costs Grant	(76,498)	(128,207)	0	(128,207)	0	0%	(128,207)	0	0	
<b>Subtotal - Net of Excess Costs Grant</b>	<b>501,940</b>	<b>630,237</b>	<b>0</b>	<b>630,237</b>	<b>25,509</b>	<b>4%</b>	<b>630,237</b>	<b>0</b>	<b>0</b>	

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**BOARD OF EDUCATION'S BUDGET**

September

Function /Program	Unaudited Expenditures 2022-2023	Approved Budget 2023-2024	Budget Adjust./ Transfers	Revised Budget 2023-2024	YTD Expended 9/30/23	YTD % Expended	Projected Expenditures 2023-2024	Projected^ Budget Balance	Incr(decr) from prior month proj.	September Changes/Transfers
<b>ADMINISTRATION, SUPPORT, &amp; CENTRAL SERVICES</b>										
Program Impr. & Evaluation	2210 / 100	19,934	0	18,609	4,584	25%	18,609	0	0	
Central Administration	2320 / 000	77,959	0	103,523	18,798	18%	103,523	0	0	
School Insurance	2330 / Var	156,144	0	164,522	69,902	42%	164,522	0	0	
Building Administration	2410 / Var	68,053	(616)	72,036	17,132	24%	72,036	0	0	
Fiscal Services	2510 / 000	80,221	0	88,253	7,928	9%	88,253	0	0	
Systems Management	2580 / Var	242,233	0	285,540	92,004	32%	285,540	0	0	
<b>Subtotal</b>		<b>644,544</b>	<b>(616)</b>	<b>732,483</b>	<b>210,348</b>	<b>29%</b>	<b>732,483</b>	<b>0</b>	<b>0</b>	
<b>OPERATIONS &amp; TRANSPORTATION</b>										
Operations & Maintenance	2600 / 000	503,388	0	518,059	81,452	16%	518,059	0	0	
Transportation	2700 / Var	571,781	0	612,905	104,980	17%	612,905	0	0	
<b>Subtotal</b>		<b>1,075,169</b>	<b>0</b>	<b>1,130,964</b>	<b>186,433</b>	<b>16%</b>	<b>1,130,964</b>	<b>0</b>	<b>0</b>	
<b>SALARIES/WAGES &amp; EMPLOYEE BENEFITS</b>										
Salaries & Wages	Var / Var	9,648,117	0	10,189,307	1,131,860	11%	10,189,307	0	0	
Personnel Benefits	2570 / Var	2,593,481	(9,973)	3,099,563	389,992	13%	3,099,563	0	0	
<b>Subtotal</b>		<b>12,241,597</b>	<b>(9,973)</b>	<b>13,288,870</b>	<b>1,521,852</b>	<b>11%</b>	<b>13,288,870</b>	<b>0</b>	<b>0</b>	
<b>SUMMARY OF ALL PROGRAMS</b>										
<b>REGULAR INSTRUCTION</b>		325,304	10,589	326,596	120,287	37%	326,596	0	0	
<b>STUDENT SUPPORT SERVICES</b>		501,940	0	630,237	25,509	4%	630,237	0	0	
<b>ADMIN/SUPPORT/CENTRAL SERVICES</b>		644,544	(616)	732,483	210,348	29%	732,483	0	0	
<b>OPERATIONS/TRANSPORTATION</b>		1,075,169	0	1,130,964	186,433	16%	1,130,964	0	0	
<b>SALARIES/EMPLOYEE BENEFITS</b>		12,241,597	(9,973)	13,288,870	1,521,852	11%	13,288,870	0	0	
<b>TOTAL EDUCATION BUDGET</b>		<b>14,788,554</b>	<b>0</b>	<b>16,109,150</b>	<b>2,064,429</b>	<b>13%</b>	<b>16,109,150</b>	<b>0</b>	<b>0</b>	

**TICKMARK NOTES:**

Var= There are various/multiple programs associated with the function.

^Projected budget balance: Positive amounts will reflect a budget under expenditures and (negative) amounts reflects a budget over expenditures.

FY2022 Comparative Expenditure % =>

13%

**APPROVAL REQUIRED (Budget Transfers over \$10,000):** None

## BOE TRANSFER LISTING - September

FUNCTION / PROGRAM	FROM	TO	ACCOUNT	AMOUNT
Reclass: Additional textbooks needed for Spanish 3.				
1000 / 120		BHS	Instructional Supplies	-744.25
1000 / 120		BHS	Textbooks	37.5
1000 / 120		BHS	Online Subscription Services	706.75
Reclass: Transfer from supplies to online subscriptions.				
1000 / 120		BCS	Textbooks	-250
1000 / 120		BCS	Instructional Supplies	-100
1000 / 120		BCS	Online Subscription Services	350
Reclass: To cover the increase in the cost of social studies TCI teacher license.				
1000 / 190		BCS	Periodicals	-38
1000 / 190		BCS	Online Subscription Services	38
Reclass: To cover shipping shortfall on PO 240444				
1000 / 350		BCS	Online Subscription Services	-16.11
1000 / 350		BCS	Instructional Supplies	16.11

**TAX COLLECTOR**  
9.30.24

	ADOPTED	REVISED	COLLECTIONS YTD	REFUNDS	RETURNED PAYMENTS	TAX COLL. TRANSFERS	NET COLLECTION 9.30.24	PERCENTAGE COLLECTED FY 25 BUDGET
CURRENT YR. LEVY	\$ 16,848,510.00	\$ 16,848,510.00	\$ 18,055,505.72	\$ (36,879.66)	\$ (65,522.37)	\$ 243.77	\$ 17,953,347.46	106.56%
MOTOR VEHICLE	\$ 1,689,405.00	\$ 1,689,405.00	\$ 1,593,539.23	\$ (5,258.33)	\$ (9,462.77)	\$ 9.13	\$ 1,578,827.26	93.45%
SUPP. MV LEVY	\$ 175,000.00	\$ 175,000.00	-	\$ -	\$ -	\$ -	\$ -	0.00%
<b>SUB TOTAL</b>	<b>\$ 18,712,915.00</b>	<b>\$ 18,712,915.00</b>	<b>\$ 19,649,044.95</b>	<b>\$ (42,137.99)</b>	<b>\$ (74,985.14)</b>	<b>\$ 252.90</b>	<b>\$ 19,532,174.72</b>	<b>104.38%</b>
PRIOR YEARS	\$ 75,000.00	\$ 75,000.00	\$ 33,369.52	\$ (857.76)	\$ -	\$ (250.28)	\$ 32,261.48	43.02%
INTEREST & FEES	\$ 65,000.00	\$ 65,000.00	\$ 23,778.52	\$ -	\$ -	\$ (2.62)	\$ 23,775.90	36.58%
<b>TOTAL</b>	<b>\$ 18,852,915.00</b>	<b>\$ 18,852,915.00</b>	<b>\$ 19,706,192.99</b>	<b>\$ (42,995.75)</b>	<b>\$ (74,985.14)</b>	<b>\$ 0.00</b>	<b>\$ 19,588,212.10</b>	<b>103.90%</b>

**PREVIOUS YEAR CURRENT YR LEVY COLLECTED**

7.31.2024	8.31.2024	9.30.2024	10.31.2024	11.30.2024	12.31.2024
89.16%	105.15%	106.56%			
1.31.2025	2.28.25	3.31.2025	4.30.2025	5.31.2025	6.30.2025
7.31.2023	8.31.2023	9.30.2023	10.31.2023	11.30.2023	12.31.2023
80.73%	99.99%	100.34%	100.45%	100.54%	100.77%
1.31.2024	2.28.2024	3.31.2024	4.30.2024	5.31.2024	6.30.2024
100.85%	100.92%	100.94%	100.96%	100.06%	100.15%

**Town of Bolton - FY2025 Revenue Statement - September 30, 2024**

	Adopted Budget	Revised Revenues	Actual to Date	Balance Due To Adopted Budget	Balance Due To Revised Forecast	% COLLECTION TO REVISED FORECAST
<b>General Fund Revenue</b>						
<b>Property Taxes</b>						
Current Property Tax	\$16,848,510.00	\$16,848,510.00	\$17,953,347.46	\$1,104,837.46	\$1,104,837.46	106.56%
Motor Vehicle Tax	\$1,689,405.00	\$1,689,405.00	\$1,578,827.26	(\$110,577.74)	(\$110,577.74)	93.45%
Supplemental MV Levy	\$175,000.00	\$175,000.00	\$0.00	(\$175,000.00)	(\$175,000.00)	0.00%
Prior Year's Taxes	\$75,000.00	\$75,000.00	\$32,261.48	(\$42,738.52)	(\$42,738.52)	43.02%
Interest & Fees	\$65,000.00	\$65,000.00	\$23,775.90	(\$41,224.10)	(\$41,224.10)	36.58%
<b>Total Taxes</b>	<b>\$18,852,915.00</b>	<b>\$18,852,915.00</b>	<b>\$19,588,212.10</b>	<b>\$735,297.10</b>	<b>\$735,297.10</b>	<b>103.90%</b>
<b>State of Connecticut</b>						
<b>Education Grants</b>						
ECS	\$2,683,216.00	\$2,683,216.00	\$0.00	(\$2,683,216.00)	(\$2,683,216.00)	0.00%
Adult Education	\$5,756.00	\$5,756.00	\$3,915.00	(\$1,841.00)	(\$1,841.00)	68.02%
<b>Total State of CT Ed</b>	<b>\$2,688,972.00</b>	<b>\$2,688,972.00</b>	<b>\$3,915.00</b>	<b>(\$2,685,057.00)</b>	<b>(\$2,685,057.00)</b>	<b>0.15%</b>
<b>Other Grants</b>						
Municipal Transition Grant	\$729,620.00	\$729,620.00	\$729,620.35	\$0.35	\$0.35	100.00%
Municipal Revenue Sharing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Pilot: New Tiered Reimb. Disabled	\$37,676.00	\$37,676.00	\$37,676.17	\$0.17	\$0.17	100.00%
Veterans Grant	\$883.00	\$883.00	\$0.00	(\$883.00)	(\$883.00)	0.00%
Pequot	\$2,750.00	\$2,750.00	\$0.00	(\$2,750.00)	(\$2,750.00)	0.00%
Misc. State/Federal Grants	\$3,244.00	\$3,244.00	\$0.00	(\$3,244.00)	(\$3,244.00)	0.00%
DOT Transportation Grant	\$5,000.00	\$5,000.00	\$5,010.00	\$10.00	\$10.00	100.20%
Municipal Projects	\$11,825.00	\$11,825.00	\$0.00	(\$11,825.00)	(\$11,825.00)	0.00%
Municipal Stabilization	\$24,859.00	\$24,859.00	\$0.00	(\$24,859.00)	(\$24,859.00)	0.00%
Law Enforcement	\$11,053.00	\$11,053.00	\$0.00	(\$11,053.00)	(\$11,053.00)	0.00%
	\$1,500.00	\$1,500.00	\$0.00	(\$1,500.00)	(\$1,500.00)	0.00%
<b>Total Other Grants</b>	<b>\$828,410.00</b>	<b>\$828,410.00</b>	<b>\$772,306.52</b>	<b>(\$56,103.48)</b>	<b>(\$56,103.48)</b>	<b>93.23%</b>
<b>Other Town Revenue</b>						
Tuition	\$92,020.00	\$92,020.00	\$4,698.11	(\$87,321.89)	(\$87,321.89)	5.11%
Town Clerk	\$75,000.00	\$75,000.00	\$38,850.28	(\$36,149.72)	(\$36,149.72)	51.80%
Selectmen Fees	\$13,500.00	\$13,500.00	\$2,960.00	(\$10,540.00)	(\$10,540.00)	21.93%
Building Official Fees	\$75,000.00	\$75,000.00	\$18,562.36	(\$56,437.64)	(\$56,437.64)	24.75%
Library	\$1,000.00	\$1,000.00	\$125.90	(\$874.10)	(\$874.10)	12.59%
Building Official Service	\$95,000.00	\$95,000.00	\$0.00	(\$95,000.00)	(\$95,000.00)	0.00%
Misc. Revenue	\$12,000.00	\$12,000.00	\$9,977.33	(\$2,022.67)	(\$2,022.67)	83.14%
Telephone	\$10,500.00	\$10,500.00	\$0.00	(\$10,500.00)	(\$10,500.00)	0.00%
Interest	\$460,000.00	\$460,000.00	\$166,016.64	(\$293,983.36)	(\$293,983.36)	36.09%
Rental	\$34,574.00	\$34,574.00	\$6,282.00	(\$28,292.00)	(\$28,292.00)	18.17%
Shared Services-Assessor	\$60,339.00	\$60,339.00	\$0.00	(\$60,339.00)	(\$60,339.00)	0.00%
Senior Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
<b>Total Other Town Revenue</b>	<b>\$928,933.00</b>	<b>\$928,933.00</b>	<b>\$247,472.62</b>	<b>(\$681,460.38)</b>	<b>(\$681,460.38)</b>	<b>26.64%</b>
<b>TOTAL GENERAL FUND</b>	<b>\$23,299,230.00</b>	<b>\$23,299,230.00</b>	<b>\$20,611,906.24</b>	<b>(\$2,687,323.76)</b>	<b>(\$2,687,323.76)</b>	<b>88.47%</b>

	Adopted Budget	Revised Revenues	Actual to Date	Balance Due To Adopted Budget	Balance Due To Revised Forecast	% COLLECTION TO REVISED FORECAST
<b>BOARD OF EDUCATION</b>						
Excess Cost Grant	\$73,754.00	\$73,754.00	\$0.00	(\$73,754.00)	(\$73,754.00)	0.00%
Federal Grants	\$212,900.00	\$212,900.00	\$0.00	(\$212,900.00)	(\$212,900.00)	0.00%
SHEFF	\$67,200.00	\$67,200.00	\$0.00	(\$67,200.00)	(\$67,200.00)	0.00%
CHOICE Grant	\$420,000.00	\$420,000.00	\$0.00	(\$420,000.00)	(\$420,000.00)	0.00%
TEAM	\$800.00	\$800.00	\$0.00	(\$800.00)	(\$800.00)	0.00%
Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
<b>Total Board of Education Grants</b>	<b>\$774,654.00</b>	<b>\$774,654.00</b>	<b>\$0.00</b>	<b>(\$774,654.00)</b>	<b>(\$774,654.00)</b>	<b>0.00%</b>
<b>ADDITIONAL TOWN GRANTS</b>						
Town Aid Roads	\$ 199,004.00	\$ 199,004.00	\$99,502.11	(\$99,501.89)	(\$99,501.89)	50.00%
<b>Total Additional Town Grants</b>	<b>\$199,004.00</b>	<b>\$199,004.00</b>	<b>\$99,502.11</b>	<b>(\$99,501.89)</b>	<b>(\$99,501.89)</b>	<b>50.00%</b>
<b>TOTAL BOARD OF EDUCATION AND OTHER TOWN GRANTS</b>	<b>\$973,658.00</b>	<b>\$973,658.00</b>	<b>\$99,502.11</b>	<b>(\$874,155.89)</b>	<b>(\$874,155.89)</b>	<b>10.22%</b>

**FY2025**

**INTEREST REPORT**

**Month                      Accumulative                      Monthly  
   Total                      interest  
                        received**

	July	\$	27,887.24	\$ 27,887.24
	August	\$	97,033.42	\$ 69,146.18
	September	\$	166,016.64	\$ 68,983.22
	October			
	November			
	December			
	January			
	February			
	March			
	April			
	May			
	June			

**Month end balances in general fund**

<b>FY2025</b>	<b>Total</b>	<b>FY2024</b>	<b>Total</b>	<b>FY2023</b>	<b>Total</b>
July	\$ 22,158,175.56	July	\$ 20,178,771.00	July	\$ 17,561,225.00
August	\$ 24,316,512.93	August	\$ 23,799,067.00	August	\$ 18,740,336.00
September		September	\$ 22,323,830.00	September	\$ 17,922,667.00
October		October	\$ 21,248,663.00	October	\$ 17,834,525.00
November		November	\$ 18,959,448.00	November	\$ 15,888,380.00
December		December	\$ 17,228,045.00	December	\$ 14,309,729.00
January		January	\$ 16,225,569.00	January	\$ 13,681,263.00
February		February	\$ 14,612,300.00	February	\$ 12,091,648.00
March		March	\$ 12,995,149.00	March	\$ 10,385,488.00
April		April	\$ 12,528,904.00	April	\$ 10,272,783.00
May		May	\$ 10,473,087.00	May	\$ 8,476,118.00
June		June	\$ 8,129,762.86	June	\$ 7,103,940.00



FY2025 September 30, 2024										
	Adopted Budget	Revised Budget	Expense YTD	Balance	Encumbrance	Unexpended	% Expended	FY24	FY23	FY22
Administration	\$ 754,500.00	\$ 754,500.00	\$ 165,992.56	\$ 588,507.44	\$ -	\$ 588,507.44	22.00%	22.63%	11.02%	12.64%
Board of Finance	\$ 2,700.00	\$ 2,700.00	\$ 100.00	\$ 2,600.00	\$ -	\$ 2,600.00	3.70%	4.08%	3.11%	3.05%
Financial Administration	\$ 262,074.00	\$ 262,074.00	\$ 59,022.00	\$ 203,052.00	\$ 512.30	\$ 202,539.70	22.72%	24.15%	12.83%	13.06%
Auditing	\$ 45,000.00	\$ 45,000.00	\$ -	\$ 45,000.00	\$ -	\$ 45,000.00	0.00%	0.00%	0.00%	0.00%
Assessor	\$ 164,721.00	\$ 164,721.00	\$ 41,154.74	\$ 123,566.26	\$ 614.49	\$ 122,951.77	25.36%	22.49%	8.99%	13.75%
Tax Collector	\$ 96,534.00	\$ 96,534.00	\$ 25,649.58	\$ 70,884.42	\$ -	\$ 70,884.42	26.57%	23.33%	14.15%	17.14%
Fringe Benefits	\$ 1,051,480.00	\$ 1,051,480.00	\$ 325,205.79	\$ 726,274.21	\$ -	\$ 726,274.21	30.93%	29.32%	13.48%	12.32%
Town Clerk	\$ 146,209.00	\$ 146,209.00	\$ 35,749.84	\$ 110,459.16	\$ 6,820.00	\$ 103,639.16	29.12%	29.73%	18.70%	18.92%
Land Use	\$ 382,844.00	\$ 382,844.00	\$ 81,632.47	\$ 301,211.53	\$ 31,576.52	\$ 269,635.01	29.57%	29.14%	18.73%	17.62%
Planning & Zoning	\$ 4,000.00	\$ 4,000.00	\$ 422.88	\$ 3,577.12	\$ -	\$ 3,577.12	10.57%	8.34%	8.00%	3.31%
Zoning Board of Appeals	\$ 1,650.00	\$ 1,650.00	\$ 75.00	\$ 1,575.00	\$ -	\$ 1,575.00	4.55%	8.60%	0.00%	2.10%
Property Insurance	\$ 159,450.00	\$ 159,450.00	\$ 63,328.00	\$ 96,122.00	\$ -	\$ 96,122.00	39.72%	27.08%	19.69%	27.85%
Probate	\$ 7,476.00	\$ 7,476.00	\$ -	\$ 7,476.00	\$ -	\$ 7,476.00	0.00%	0.00%	0.00%	0.00%
Inlands/Wetlands	\$ 2,235.00	\$ 2,235.00	\$ 175.00	\$ 2,060.00	\$ -	\$ 2,060.00	7.83%	7.83%	6.87%	3.00%
Economic Development	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ 5,000.00	0.00%	0.00%	0.00%	0.00%
Elections	\$ 138,878.00	\$ 138,878.00	\$ 15,344.07	\$ 123,533.93	\$ 1,735.00	\$ 121,798.93	12.30%	6.97%	23.95%	15.86%
Police	\$ 301,300.00	\$ 301,300.00	\$ -	\$ 301,300.00	\$ -	\$ 301,300.00	0.00%	0.00%	0.00%	0.00%
Fire Commission	\$ 287,514.00	\$ 287,514.00	\$ 42,793.23	\$ 244,720.77	\$ 105,639.70	\$ 139,081.07	51.63%	38.93%	25.03%	21.76%
Animal Control	\$ 10,000.00	\$ 10,000.00	\$ -	\$ 10,000.00	\$ -	\$ 10,000.00	0.00%	100.00%	96.77%	0.00%
Fire Marshal	\$ 29,900.00	\$ 29,900.00	\$ 6,109.89	\$ 23,790.11	\$ 438.49	\$ 23,351.62	21.90%	14.82%	2.06%	2.15%
Emergency Management	\$ 11,165.00	\$ 11,165.00	\$ 1,125.30	\$ 10,039.70	\$ -	\$ 10,039.70	10.08%	10.51%	16.56%	12.03%
Highways and Streets	\$ 1,073,967.00	\$ 1,073,967.00	\$ 121,690.42	\$ 952,276.58	\$ 11,967.51	\$ 940,309.07	12.45%	34.34%	33.67%	18.31%
Public Building Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	0.00%	1.63%	0.00%
Parks/Town Building Ops	\$ 826,308.00	\$ 826,308.00	\$ 171,790.02	\$ 654,517.98	\$ 7,757.24	\$ 646,760.74	21.73%	22.93%	11.29%	11.35%
Public Health Admin	\$ 28,409.00	\$ 28,409.00	\$ 7,175.49	\$ 21,233.51	\$ -	\$ 21,233.51	25.26%	24.65%	24.65%	23.27%
Veterans' Commission	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	\$ 600.00	0.00%	0.00%	0.00%	0.00%
Seniors / Social Services	\$ 184,642.00	\$ 184,642.00	\$ 47,760.30	\$ 136,881.70	\$ 7,610.00	\$ 129,271.70	29.99%	25.88%	18.19%	10.15%
Library	\$ 313,067.00	\$ 313,067.00	\$ 89,360.56	\$ 223,706.44	\$ 19,391.44	\$ 204,315.00	34.74%	34.95%	20.93%	24.66%
Recreation	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ -	\$ 6,000.00	0.00%	0.00%	0.00%	0.00%
Conservation	\$ 2,305.00	\$ 2,305.00	\$ 400.00	\$ 1,905.00	\$ -	\$ 1,905.00	17.35%	19.00%	13.42%	4.82%
Waste Collection	\$ 727,830.00	\$ 727,830.00	\$ 149,036.11	\$ 578,793.89	\$ 325.00	\$ 578,468.89	20.52%	23.57%	13.61%	8.72%
<b>Totals</b>	<b>\$ 7,027,758.00</b>	<b>\$ 7,027,758.00</b>	<b>\$ 1,451,093.25</b>	<b>\$ 5,576,664.75</b>	<b>\$ 194,387.69</b>	<b>\$ 5,382,277.06</b>	<b>23.41%</b>	<b>21.87%</b>	<b>10.53%</b>	<b>12.33%</b>

**FY2025 Transfers for September**

\$	871.21	To	Office Supplies - Tax Collector <i>to cover deficit in payroll line</i>	From	Payroll - Tax Collector
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\$	698.00	To	Office Supplies - Town Clerk <i>to cover unexpected increase in raises and longevity</i>	From	Payroll - Town Clerk
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