

**TOWN OF BOLTON
FINANCE COMMITTEE
SPECIAL MEETING
7:15 P.M., THURSDAY, APRIL 22, 2024
TOWN HALL/ZOOM***

Finance Commission Members Present at Town Hall and Via Zoom: Chair Ross Lally, Member Robert Morra (7:37), Member Amanda Gordon, Member Rhea Klein, Member Ashley Phelan. Robert Munroe and Chris Connelly was absent.

Staff Present Via Zoom: Town Administrator James Rupert, Board of Education Kristen Heckt

Absent was Finance Director Jill Collins

Staff Present Via Zoom: Board Clerk Mary Johnston

Others Present Via Zoom: None

1. Call to Order

R. Lally called the meeting to order.

2. Public Participation

None.

3. Ongoing Business

3a. Discussion of FY2024 Budgets (expenditures & revenues)

R. Lally announced the FY2025 Budget must be filed with the Town Clerk by April 26, 2024.

3b. Discussion of FY2025 Budgets (expenditures & revenues)

3c. Approval of proposed FY2025 Budget for presentation and public hearing

A. Gordon MOVED to increase the Board of Selectmen Capital Budget by \$400,000. A. Phelan SECONDED. MOTION CARRIED 5:0:0.

A. Gordon MOVED to reduce the Board of Education Budget by \$30,563. A. Phelan SECONDED. MOTION CARRIED 5:0:0.

A. Gordon MOVED to increase the Contingency Fund to \$100,000 for the coming fiscal year. R. Klein SECONDED. MOTION CARRIED 5:0:0.

A. Gordon MOVED to approve Revenues as listed in Column G on the spreadsheet totaling \$23,649,230. R. Klein SECONDED. MOTION CARRIED 5:0:0.

A. Gordon MOVED to approve \$2,323,869 in Cash Surplus available for appropriation for FY 2025. A. Phelan SECONDED. MOTION CARRIED 5:0:0.

A. Gordon MOVED to adjust \$250,000 as an adjustment for temporary loans as money available for total financing for FY2025. R. Klein SECONDED. MOTION CARRIED 5:0:0.

A. Gordon MOVED to approve a total proposed expenditure budget for the FY2025 year of \$26,223,099 inclusive of \$16,646,157 for the Board of Education, \$7,102,758 for Town Proper Budget, \$1,001,250 for Capital, \$1,372,934 for Debt Service and \$100,000 Contingency Fund. A. Phelan SECONDED. MOTION CARRIED 5:0:0.

3d. Discussion of Public Communication/Outreach

3e. FY2025 Budget calendar

6. Adjournment: R. Morra MOVED to adjourn the meeting at 8:25 p.m. A. Gordon SECONDED. 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.