

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

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

Staff Present Via Town Hall/Zoom: Chief Financial Officer Jill Collins, Town Administrator Jim Rupert, Board Clerk Mary Johnston, Board of Education Superintendent Kristin Heckt (7:38 p.m.), Selectman Rodney Fournier (7:17 p.m.)

Others Present Via Town Hall/Zoom:

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. November 21, 2024, Regular Meeting

R. Klein MOVED to approve the November 21, 2024, Minutes. A. Gordon SECONDED. MOTION CARRIED UNANIMOUSLY 6:0:0.

4. Elected Official and Town Staff Reports

4a. Tax Collection Summary

J. Collins reviewed the Tax Collection report and stated 106.89% has been collected this fiscal year. J. Collins reported two mailings of checks has been done and one more batch will be sent next week. J. Collins will provide a spreadsheet to the Committee detailing what was mailed with the amounts. J. Collins stated she will make an adjusted entry after all checks have been mailed, which will make the percentage go down. J. Collins reported the mailing of checks could go to July before complete.

4b. Town Update

J. Rupert reported that revenues, interest and expenditures is business as usual for this time of the year and no issues to report. R. Lally pointed out that the grants received from the state for running elections has been used. J. Collins reported there were three transfers in November. A. Gordon expressed concerns with engineering costs. J. Rupert explained how engineering costs are handled and the grants the Town receives that are applied to these costs. R. Lally asked about the bid for the greenhouse demolition. J. Rupert replied bids have been received and are being reviewed. J. Rupert pointed out that the scope of services is expanding for the project.

4c. Board of Education Update

K. Heckt reported 31% of the budget has been expended compared to 27% at this time last year. K. Heckt stated there have been savings in insurance and unfilled positions. K. Heckt reported on the continuing issues with the heating equipment at Bolton Central School and the importance of replacing the entire system. K. Heckt stated the amount needed to cover the costs is \$18,231.

4d. Other

None.

5. Ongoing Business

5a. Tax Issue

R. Lally stated he hopes there is a process in place before the Grand List is signed off and sent to the State. R. Lally stressed the importance of having checks in place and a backup has been made of the file. A. Gordon stated the Board of Selectmen need to discuss policies that would solve the issue.

5b. Communication

A. Gordon stated she would need the data to put together a one-page brochure on the budget process and the schedule of all the budget meetings.

5c. Discussion on the questions for Auditor

A. Phelan discussed the questions she submitted to the Auditor and the response received from the Auditor. A. Phelan reported on why the Fire Department was not included in the audit and how she felt the Fire Department should be consolidated into the Town's budget for transparency. J. Collins pointed out the Fire Department has their own EIN. Discussion was held on the Fire Department's budget and how they are audited. R. Morra suggested having a member of the Fire Department attend a Finance Committee meeting to explain their relationship. J. Rupert reported the Fire Department has a contract with the Town for emergency services and explained their role. R. Lally will invite the Fire Department and the Chair of the Finance Commission to attend a future meeting.

A. Phelan stated the next question was on the need for policies and procedures which the Committee understands is important to implement in the long term.

A. Phelan stated the next question was on independent contractor and felt the Committee needs to do a deep dive review of the contract. J. Rupert stated the contract has been reviewed by the Town Attorney and the changes will be made after the first of the year.

A. Phelan reported the next question was on the policy when the amount spent goes above the contract. J. Rupert added this is something that does not happen on a regular basis. R. Lally asked if this process was in the policy manual. J. Rupert stated he will review the policy to see if this process was included in the manual.

A. Phelan stated the Auditor asked to clarify the financial relationship between Bolton Lakes and the Town. R. Lally will reach out to the Auditor for more information and add this item to the January agenda.

A. Phelan stated the Auditor made a comment about simplifying the budget and suggested the way the Columbia student funds are handled. R. Morra pointed out that fund is unique and J. Collins added this a separate account. A. Phelan stated does this account need to be separate. R. Morra added, when this fund was established, it was meant to be separate, and it cannot be closed until paid in full. T. Egner asked how many students are from Columbia. R. Klein replied there are eighteen high school students from Columbia. K. Heckt added that RAM will be an option for Columbia students next year. R. Lally stated the Auditor mentioned the process the Town does bonding, and short-term loans could be handled internally instead of a third party. This could be a cost savings to the Town.

6. New Business

6a. CAPA Meeting Dates

The CAPA meeting dates were set for Wednesday, January 8, 2025, and Wednesday, January 22, 2025, at 7:00 p.m.

7. Adjournment

R. Morra MOVED to adjourn the meeting at 8:19 p.m. A. Gordon SECONDED the motion. MOTION CARRIED UNANIMOUSLY 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

FY2024/5

As of December 31, 2024, we have expended 39% of the appropriated budget or \$6,528,749 and in prior year, we expended 39%. We are currently projecting \$16,203,157 in expenditures which is an under expenditures of \$343,000.

Transfers:

The BOE approved all transfers on January 9, 2025.

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. This cost to the district prior to qualifying for any reimbursement is \$100,802 as of the state's October 2024 posting for the 2024-25 Special Education Excess Cost Grant Basic Contribution.

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: December

Function /Program	Unaudited Expenditures 2023-2024	Approved Budget 2024-2025	Budget Adjust./ Transfers	Revised Budget 2024-2025	YTD Expended 12/31/24	YTD % Expended	Projected Expenditures 2024-2025	Projected^ Budget Balance	Incr/(decr) from prior month proj.	Budget Status: Changes/Transfers
REGULAR INSTRUCTION										
Instructional Technology	82,843	67,422	2,070	69,492	3,500	5%	69,492	0	2,070	See Budget Transfer Listing
Art	9,373	10,554	0	10,554	7,951	75%	10,554	0	0	
English Language Arts	23,385	22,669	0	22,669	21,622	95%	22,669	0	0	
World Language	5,823	4,966	0	4,966	920	19%	4,966	0	0	
Computer Instruction	11,618	13,493	0	13,493	10,350	77%	13,493	0	0	
Mathematics	26,659	27,811	0	27,811	25,820	93%	27,811	0	0	
Science	10,630	12,263	0	12,263	3,079	25%	12,263	0	0	
Health & Physical Education	4,253	4,928	0	4,928	1,986	40%	4,928	0	0	
Social Studies	5,642	5,608	0	5,608	3,753	67%	5,608	0	0	
Vocational Education	0	0	0	0	0	0%	0	0	0	See Budget Transfer Listing
Business Education	300	83	0	83	73	88%	83	0	0	
Family & Consumer Science	20,116	10,825	3,500	14,325	3,877	27%	14,325	0	0	
Music	13,851	16,708	4,400	21,108	8,270	39%	21,108	0	1,200	
Technology Education	10,477	11,172	0	11,172	5,348	48%	11,172	0	0	
Continuing Education	15,336	15,489	0	15,489	15,489	100%	15,489	0	0	
Library Media Center	35,664	34,610	0	34,610	26,566	77%	34,610	0	0	
Athletics	54,207	41,100	1,062	42,162	23,315	55%	42,162	0	1,062	See Budget Transfer Listing
Subtotal	330,178	299,701	11,032	310,733	161,917	52%	310,733	0	4,332	
STUDENT SUPPORT SERVICES										
Special Education	387,205	490,137	0	490,137	213,190	43%	490,137	0	0	
ESY Special Education	14,963	48,983	0	48,983	18,400	38%	48,983	0	0	
Tutorial & Homebound Instruction	0	3,800	0	3,800	439	12%	3,800	0	0	
Social Work	0	279	0	279	44	16%	279	0	0	
Guidance	5,636	6,460	0	6,460	6,109	95%	6,460	0	0	
Nursing & Medical	5,247	7,382	0	7,382	2,243	30%	7,382	0	0	
Psychological Services	2,372	5,455	0	5,455	1,395	26%	5,455	0	0	
Speech, Hearing & Language	615	938	0	938	641	68%	938	0	0	
Transportation - SY SPED	125,392	164,840	0	164,840	54,585	33%	164,840	0	0	
Transportation - ESY SPED	16,074	28,265	0	28,265	19,112	68%	28,265	0	0	
Subtotal	557,503	756,539	0	756,539	316,157	42%	756,539	0	0	
Excess Costs Grant	(33,883)	(73,754)	0	(73,754)	0	0%	(73,754)	0	0	
Subtotal - Net of Excess Costs Grant	523,620	682,785	0	682,785	316,157	46%	682,785	0	0	

BOARD OF EDUCATION'S BUDGET

Budget Status: December

Function /Program	Unaudited Expenditures 2023-2024	Approved Budget 2024-2025	Budget Adjust./Transfers	Revised Budget 2024-2025	YTD Expended 12/31/24	YTD % Expended	Projected Expenditures 2024-2025	Projected^ Budget Balance	Incr(decr) from prior month proj.	Budget Status: Changes/Transfers
ADMINISTRATION, SUPPORT, & CENTRAL SERVICES										
Program Impr. & Evaluation	2210 / 100 13,339	19,575	(2,070)	17,505	6,932	40%	17,505	0	(2,070)	See Budget Transfer Listing
Central Administration	2320 / 000 87,644	107,327	0	107,327	41,214	38%	107,327	0	0	
School Insurance	2330 / Var 162,405	162,364	0	162,364	115,402	71%	162,364	0	0	
Building Administration	2410 / Var 58,399	73,002	(1,200)	71,802	40,034	56%	71,802	0	(1,200)	See Budget Transfer Listing
Fiscal Services	2510 / 000 83,658	83,439	0	83,439	20,873	25%	83,439	0	0	
Systems Management	2580 / Var 292,132	316,452	0	316,452	173,552	55%	316,452	0	0	
Subtotal	697,577	762,159	(3,270)	758,889	398,007	52%	758,889	0	(3,270)	
OPERATIONS & TRANSPORTATION										
Operations & Maintenance	2600 / 000 454,947	535,693	18,231	553,924	213,185	38%	553,924	0	0	
Transportation	2700 / Var 576,947	628,499	(1,062)	627,437	237,438	38%	627,437	0	(1,062)	See Budget Transfer Listing
Subtotal	1,031,894	1,164,192	17,169	1,181,361	450,624	38%	1,181,361	0	(1,062)	
SALARIES/WAGES & EMPLOYEE BENEFITS										
Salaries & Wages	Var / Var 9,912,490	10,517,859	(24,931)	10,492,928	4,025,731	38%	10,356,928	136,000	0	
Personnel Benefits	2570 / Var 2,788,225	3,119,461	0	3,119,461	1,176,313	38%	2,912,461	207,000	0	
Subtotal	12,700,715	13,637,320	(24,931)	13,612,389	5,202,044	38%	13,269,389	343,000	0	
SUMMARY OF ALL PROGRAMS										
REGULAR INSTRUCTION	330,178	299,701	11,032	310,733	161,917	52%	310,733	0	4,332	
STUDENT SUPPORT SERVICES	523,620	682,785	0	682,785	316,157	46%	682,785	0	0	
ADMIN/SUPPORT/CENTRAL SERVICES	697,577	762,159	(3,270)	758,889	398,007	52%	758,889	0	(3,270)	
OPERATIONS/TRANSPORTATION	1,031,894	1,164,192	17,169	1,181,361	450,624	38%	1,181,361	0	(1,062)	
SALARIES/EMPLOYEE BENEFITS	12,700,715	13,637,320	(24,931)	13,612,389	5,202,044	38%	13,269,389	343,000	0	
TOTAL EDUCATION BUDGET	15,283,985	16,546,157	0	16,546,157	6,528,749	39%	16,203,157	343,000	0	

TICKMARK NOTES: Prior Year Comparative Expenditure %=> **39%**

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.

BOE TRANSFER LISTING - December

FUNCTION / PROGRAM	FROM	TO	ACCOUNT	AMOUNT
Transfer from Athletic Transportation to Athletic Supplies to cover basketballs.				
2700 / 910	BHS		Transportation-Athletics/Student Activities	(1,062.40)
3200 / 910		BHS	Athletic Supplies	1,062.40
Reclass: To cover cost of Mark V Basketball Scorebooks New Version on Fouls.				
3200 / 910	BHS		Coaching Clinics	(115.00)
3200 / 910		BHS	Athletic Supplies	115.00
Transfer from Program Improvement & Evaluation to Instructional Technology to cover the replacement of failed Viewsonic board for Science lab.				
2210 / 100	BCS		Instructional Staff PD	(2,070.00)
1000 / 100		BCS	Technology Supplies	2,070.00
Transfer money from Building Administration to Music to purchase reeds for instruments.				
2410 / 000	BCS		General Supplies for Classrooms	(1,200.00)
1000 / 350		BCS	Instructional Supplies	1,200.00
Reclass: To purchase grade 4 social studies supplemental books.				
1000 / 190	BCS		Periodicals	(450.00)
1000 / 190		BCS	Textbooks	450.00

Report Commentary FY2024

As of December 31, 2023, we have expended 39% of the appropriated budget or \$6,227,668 and in 2022, we expended 41%. We are currently projecting budget expenditures of \$15,978,521, which is an increase of \$20,000 from prior month's projection. This is a projected budget under expenditure of \$130,629.

Transfers:

The BOE approved all transfers at their January 11, 2024 meeting.

Transfers over \$10,000:

Attachments:

- Budget status - FY2024
- Budget status - FY2023

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

December

Function /Program	Unaudited Expenditures 2022-2023	Approved Budget 2023-2024	Budget Adjust./ Transfers	Revised Budget 2023-2024	YTD Expended 12/31/23	YTD % Expended	Projected Expenditures 2023-2024	Projected Budget Balance	Incr(decr) from prior month proj.	December Changes/Transfers
REGULAR INSTRUCTION										
Instructional Technology	52,492	61,455	0	61,455	25,415	41%	61,455	0	0	
Art	9,328	9,410	0	9,410	7,251	77%	9,410	0	0	
English Language Arts	27,946	23,448	0	23,448	17,776	76%	23,448	0	0	
World Language	5,679	5,778	0	5,778	4,737	82%	5,778	0	0	
Computer Instruction	10,864	14,000	0	14,000	3,125	22%	14,000	0	0	
Mathematics	27,413	26,045	616	26,661	26,001	98%	26,661	0	0	
Science	12,685	16,010	0	16,010	7,890	49%	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	4,560	78%	5,839	0	0	
Vocational Education	0	0	0	0	0	0%	0	0	0	
Business Education	3,437	308	0	308	251	81%	308	0	0	
Family & Consumer Science	10,211	10,100	9,973	20,073	12,819	64%	20,073	0	0	
Music	24,156	15,274	0	15,274	9,335	61%	15,274	0	0	
Technology Education	12,981	10,466	0	10,466	4,225	40%	10,466	0	0	See Budget Transfer Listing
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	30,725	86%	35,708	0	0	
Athletics	61,391	61,750	0	61,750	23,210	38%	61,750	0	0	
Subtotal	325,304	316,007	10,589	326,596	194,972	60%	326,596	0	0	
STUDENT SUPPORT SERVICES										
Special Education	424,055	513,161	1,922	515,083	68,403	13%	515,083	0	1,922	See Budget Transfer Listing
ESY Special Education	16,935	41,488	(1,922)	39,566	275	1%	39,566	0	(1,922)	See Budget Transfer Listing
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	2,571	32%	7,958	0	0	
Psychological Services	1,736	2,949	0	2,949	1,435	49%	2,949	0	0	
Speech, Hearing & Language	1,176	639	0	639	548	86%	639	0	0	
Transportation - SY SPED	108,116	154,833	0	154,833	34,806	22%	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	129,398	17%	758,444	0	0	
Excess Costs Grant	(76,498)	(128,207)	0	(128,207)	0	0%	(128,207)	0	0	
Subtotal - Net of Excess Costs Grant	501,940	630,237	0	630,237	129,398	21%	630,237	0	0	

5 Dec FY24 BOE Budget Status.xlsx 3:28 PM '12

BOARD OF EDUCATION'S BUDGET

December

Function /Program	Unaudited Expenditures 2022-2023	Approved Budget 2023-2024	Budget Adjust./ Transfers	Revised Budget 2023-2024	YTD Expended 12/31/23	YTD % Expended	Projected Expenditures 2023-2024	Projected Budget Balance	Incr(decr) from prior month proj.	December Changes/Transfers
ADMINISTRATION, SUPPORT, & CENTRAL SERVICES										
Program Impr. & Evaluation	19,934	18,609	0	18,609	5,470	29%	18,609	0	0	
Central Administration	77,959	103,523	0	103,523	35,889	35%	103,523	0	0	
School Insurance	156,144	164,522	0	164,522	104,815	64%	164,522	0	0	
Building Administration	68,053	72,652	(616)	72,036	31,170	43%	72,036	0	0	
Fiscal Services	80,221	88,253	0	88,253	15,662	18%	88,253	0	0	
Systems Management	242,233	285,540	20,000	305,540	160,038	52%	305,540	0	20,000	See Budget Transfer Listing
Subtotal	644,544	733,099	19,384	752,483	353,044	47%	752,483	0	20,000	
OPERATIONS & TRANSPORTATION										
Operations & Maintenance	503,388	518,059	0	518,059	179,955	35%	518,059	0	0	
Transportation	571,781	612,905	0	612,905	218,923	36%	612,905	0	0	
Subtotal	1,075,169	1,130,964	0	1,130,964	398,878	35%	1,130,964	0	0	
SALARIES/WAGES & EMPLOYEE BENEFITS										
Salaries & Wages	9,648,117	10,189,307	0	10,189,307	3,951,298	39%	10,105,950	83,357	0	
Personnel Benefits	2,593,481	3,109,536	(29,973)	3,079,563	1,200,078	39%	3,032,291	47,272	0	See Budget Transfer Listing
Subtotal	12,241,597	13,298,843	(29,973)	13,268,870	5,151,376	39%	13,138,241	130,629	0	
SUMMARY OF ALL PROGRAMS										
REGULAR INSTRUCTION	325,304	316,007	10,589	326,596	194,972	60%	326,596	0	0	
STUDENT SUPPORT SERVICES	501,940	630,237	0	630,237	129,398	21%	630,237	0	0	
ADMIN/SUPPORT/CENTRAL SERVICES	644,544	733,099	19,384	752,483	353,044	47%	752,483	0	20,000	
OPERATIONS/TRANSPORTATION	1,075,169	1,130,964	0	1,130,964	398,878	35%	1,130,964	0	0	
SALARIES/EMPLOYEE BENEFITS	12,241,597	13,298,843	(29,973)	13,268,870	5,151,376	39%	13,138,241	130,629	0	
TOTAL EDUCATION BUDGET	14,788,554	16,109,150	0	16,109,150	6,227,668	39%	15,978,521	130,629	20,000	

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.

Prior Year Comparative Expenditure %=> **41%**

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

5 Dec FY24 BOE Budget Status.xlsx 3:28 PM 2/2

BOE TRANSFER LISTING - December

FUNCTION / PROGRAM	FROM	TO	ACCOUNT	AMOUNT	
To purchase BCS instructional supply per IEP.					
1000	/	210	BHS	ESY Instructional Supplies	(\$1,922.00)
1000	/	200	BCS	Instructional Supplies	\$1,922.00
Reclass: To cover the shortfall in music instructional supplies.					
1000	/	350	BCS	Travel Expense	(\$221.00)
1000	/	350	BCS	Online Subscription Services	(\$9.98)
1000	/	350	BCS	Instructional Supplies	\$230.98
Transfer \$20,000 from Benefits to Systems to cover Novus remote monitoring and management licenses which also includes the additional devices that were more than CREC's estimate from last spring. BOE approved 12/14/23.					
2110	/	200	BHS	Health Insurance	(\$20,000.00)
2580	/	000	BPS	Professional Services	\$20,000.00

**TAX COLLECTOR
12.31.24**

	ADOPTED	REVISED	COLLECTIONS YTD	OVERPAYMENT REFUNDS	REFUNDS	RETURNED PAYMENTS	TAX COLL. TRANSFERS	NET COLLECTION 12.31.24	PERCENTAGE COLLECTED FY 25 BUDGET
CURRENT YR. LEVY	\$ 16,848,510.00	\$ 16,848,510.00	\$ 18,143,327.66	\$ (647,269.30)	\$ (38,572.48)	\$ (65,522.37)	\$ (12,679.60)	\$ 17,379,283.91	103.15%
MOTOR VEHICLE	\$ 1,689,405.00	\$ 1,689,405.00	\$ 1,659,109.23		\$ (12,651.88)	\$ (11,083.74)	\$ 11,157.65	\$ 1,646,531.26	97.46%
SUPP. MV LEVY	\$ 175,000.00	\$ 175,000.00	-			\$ -	\$ -	\$ -	0.00%
SUB TOTAL	\$ 18,712,915.00	\$ 18,712,915.00	\$ 19,802,436.89	\$ (647,269.30)	\$ (51,224.36)	\$ (76,606.11)	\$ (1,521.95)	\$ 19,025,815.17	101.67%
PRIOR YEARS	\$ 75,000.00	\$ 75,000.00	\$ 65,486.44		\$ (2,255.68)	\$ -	\$ 561.20	\$ 63,791.96	85.06%
INTEREST & FEES	\$ 65,000.00	\$ 65,000.00	\$ 45,596.34	\$ (191.11)	\$ -	\$ (60.25)	\$ 960.75	\$ 46,305.73	71.24%
TOTAL	\$ 18,852,915.00	\$ 18,852,915.00	\$ 19,913,519.67	\$ (647,460.41)	\$ (53,480.04)	\$ (76,666.36)	\$ -	\$ 19,135,912.86	101.50%

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%	106.83%	106.89%	103.15%
1.31.2025	2.28.2025	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 - December 31, 2024

	Adopted Budget	Revised Revenues	Actual to Date	Balance Due To Adopted Budget	Balance Due To Revised Forecast	% COLLECTION TO REVISED FORECAST
General Fund Revenue						
Property Taxes						
Current Property Tax	\$16,848,510.00	\$16,848,510.00	\$17,379,283.91	\$530,773.91	\$530,773.91	103.15%
Motor Vehicle Tax	\$1,689,405.00	\$1,689,405.00	\$1,646,531.26	(\$42,873.74)	(\$42,873.74)	97.46%
Supplemental MV Lev	\$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	\$63,791.96	(\$11,208.04)	(\$11,208.04)	85.06%
Interest & Fees	\$65,000.00	\$65,000.00	\$46,305.73	(\$18,694.27)	(\$18,694.27)	71.24%
Total Taxes	\$18,852,915.00	\$18,852,915.00	\$19,135,912.86	\$282,997.86	\$282,997.86	101.50%
State of Connecticut Education Grants						
ECS	\$2,683,216.00	\$2,683,216.00	\$670,804.00	(\$2,012,412.00)	(\$2,012,412.00)	25.00%
Adult Education	\$5,756.00	\$5,756.00	\$3,915.00	(\$1,841.00)	(\$1,841.00)	68.02%
Total State of CT Ed Other Grants	\$2,688,972.00	\$2,688,972.00	\$674,719.00	(\$2,014,253.00)	(\$2,014,253.00)	25.09%
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.	\$37,676.00	\$37,676.00	\$37,676.17	\$0.17	\$0.17	100.00%
Disabled	\$883.00	\$883.00	\$662.44	(\$220.56)	(\$220.56)	75.02%
Veterans Grant	\$2,750.00	\$2,750.00	\$1,866.18	(\$883.82)	(\$883.82)	67.86%
Pequot	\$3,244.00	\$3,244.00	\$1,081.33	(\$2,162.67)	(\$2,162.67)	33.33%
Misc. State/Federal Grants	\$5,000.00	\$5,000.00	\$5,091.00	\$91.00	\$91.00	101.82%
DOT Transportation Grant	\$11,825.00	\$11,825.00	\$7,883.00	(\$3,942.00)	(\$3,942.00)	66.66%
Municipal Projects	\$24,859.00	\$24,859.00	\$0.00	(\$24,859.00)	(\$24,859.00)	0.00%
Municipal Stabilization	\$11,053.00	\$11,053.00	\$11,053.00	\$0.00	\$0.00	100.00%
Law Enforcement	\$1,500.00	\$1,500.00	\$560.00	(\$940.00)	(\$940.00)	37.33%
Total Other Grants	\$828,410.00	\$828,410.00	\$795,493.47	(\$32,916.53)	(\$32,916.53)	96.03%
Other Town Revenue						
Tuition	\$92,020.00	\$92,020.00	\$33,255.97	(\$58,764.03)	(\$58,764.03)	36.14%
Town Clerk	\$75,000.00	\$75,000.00	\$69,205.00	(\$5,795.00)	(\$5,795.00)	92.27%
Selectmen Fees	\$13,500.00	\$13,500.00	\$5,608.00	(\$7,892.00)	(\$7,892.00)	41.54%
Building Official Fees	\$75,000.00	\$75,000.00	\$52,291.59	(\$22,708.41)	(\$22,708.41)	69.72%
Library	\$1,000.00	\$1,000.00	\$580.14	(\$419.86)	(\$419.86)	58.01%
Building Official Service	\$95,000.00	\$95,000.00	\$27,264.33	(\$67,735.67)	(\$67,735.67)	28.70%
Misc. Revenue	\$12,000.00	\$12,000.00	\$16,414.35	\$4,414.35	\$4,414.35	136.79%
Telephone	\$10,500.00	\$10,500.00	\$0.00	(\$10,500.00)	(\$10,500.00)	0.00%
Interest	\$460,000.00	\$460,000.00	\$336,112.96	(\$123,887.04)	(\$123,887.04)	73.07%
Rental	\$34,574.00	\$34,574.00	\$12,564.00	(\$22,010.00)	(\$22,010.00)	36.34%
Shared Services-Assessor	\$60,339.00	\$60,339.00	\$15,084.75	(\$45,254.25)	(\$45,254.25)	25.00%
Senior Donations	\$0.00	\$0.00	\$240.00	\$240.00	\$240.00	100.00%
Total Other Town Revenue	\$928,933.00	\$928,933.00	\$568,621.09	(\$360,311.91)	(\$360,311.91)	61.21%
TOTAL GENERAL FUND	\$23,299,230.00	\$23,299,230.00	\$21,174,746.42	(\$2,124,483.58)	(\$2,124,483.58)	90.88%

	Adopted Budget	Revised Revenues	Actual to Date	Balance Due To Adopted Budget	Balance Due To Revised Forecast	% COLLECTION TO REVISED FORECAST
BOARD OF EDUCATION						
Excess Cost Grant	\$73,754.00	\$73,754.00	\$0.00	(\$73,754.00)	(\$73,754.00)	0.00%
State & Federal Grants	\$212,900.00	\$212,900.00	\$127,150.14	(\$85,749.86)	(\$85,749.86)	59.72%
SHEFF	\$67,200.00	\$67,200.00	\$9,145.80	(\$58,054.20)	(\$58,054.20)	13.61%
CHOICE Grant	\$420,000.00	\$420,000.00	\$117,281.00	(\$302,719.00)	(\$302,719.00)	27.92%
TEAM	\$800.00	\$800.00	\$0.00	(\$800.00)	(\$800.00)	0.00%
ARP ESSER Small Town	\$0.00	\$0.00	\$24,142.80	\$24,142.80	\$24,142.80	N/A
Donations	\$0.00	\$0.00	\$2,700.00	\$2,700.00	\$2,700.00	100.00%
Total Board of Education	\$774,654.00	\$774,654.00	\$280,419.74	(\$494,234.26)	(\$494,234.26)	36.20%
ADDITIONAL TOWN GRANTS						
Town Aid Roads	\$	199,004.00	\$	199,004.00	(\$99,501.89)	50.00%
Total Additional Town Grants	\$199,004.00	\$199,004.00	\$99,502.11	(\$99,501.89)	(\$99,501.89)	50.00%
TOTAL BOARD OF	\$973,658.00	\$973,658.00	\$379,921.85	(\$593,736.15)	(\$593,736.15)	39.02%

FY2025 December 27, 2024

	Adopted Budget	Revised Budget	Expense YTD	Balance	Encumbrance	Unexpended	% Expensed	FY24	FY23	FY22
Administration	\$ 754,500.00	\$ 754,500.00	\$ 321,098.91	\$ 433,401.09	\$ 747.60	\$ 432,653.49	42.66%	47.01%	34.86%	35.47%
Board of Finance	\$ 2,700.00	\$ 2,700.00	\$ 275.00	\$ 2,425.00	\$ -	\$ 2,425.00	10.19%	10.20%	17.39%	13.98%
Financial Administration	\$ 262,074.00	\$ 262,074.00	\$ 114,565.72	\$ 147,508.28	\$ -	\$ 147,508.28	43.72%	46.27%	45.62%	45.98%
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	\$ 77,946.58	\$ 86,774.42	\$ 1,135.00	\$ 85,639.42	48.01%	44.34%	43.66%	40.64%
Tax Collector	\$ 96,534.00	\$ 96,534.00	\$ 57,761.59	\$ 47,771.81	\$ -	\$ 47,771.81	54.95%	49.54%	42.50%	47.82%
Fringe Benefits	\$ 1,051,480.00	\$ 1,051,480.00	\$ 69,296.31	\$ 76,912.69	\$ 4,774.00	\$ 72,138.69	50.66%	51.19%	50.58%	50.61%
Town Clerk	\$ 146,209.00	\$ 146,209.00	\$ 146,209.00	\$ 146,209.00	\$ -	\$ 146,209.00	100.00%	100.00%	100.00%	100.00%
Land Use	\$ 382,844.00	\$ 382,844.00	\$ 162,092.70	\$ 220,751.30	\$ 21,616.52	\$ 199,134.78	47.99%	49.30%	42.32%	41.36%
Planning & Zoning	\$ 4,000.00	\$ 4,000.00	\$ 722.88	\$ 3,277.12	\$ -	\$ 3,277.12	18.07%	11.76%	35.61%	14.46%
Zoning Board of Appeals	\$ 1,650.00	\$ 1,650.00	\$ 303.57	\$ 1,346.43	\$ -	\$ 1,346.43	18.40%	17.69%	18.55%	2.10%
Property Insurance	\$ 159,450.00	\$ 159,450.00	\$ 87,470.50	\$ 71,979.50	\$ -	\$ 71,979.50	54.86%	48.11%	45.74%	51.07%
Probate	\$ 7,476.00	\$ 7,476.00	\$ -	\$ 7,476.00	\$ -	\$ 7,476.00	0.00%	83.48%	0.00%	95.18%
Inlands/Wetlands	\$ 2,235.00	\$ 2,235.00	\$ 647.93	\$ 1,587.07	\$ -	\$ 1,587.07	28.99%	23.49%	22.71%	22.75%
Economic Development	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ 5,000.00	0.00%	0.00%		
Elections	\$ 138,878.00	\$ 138,878.00	\$ 49,654.53	\$ 89,223.47	\$ 1,449.07	\$ 87,774.40	36.80%	25.91%	53.74%	47.89%
Police	\$ 301,300.00	\$ 301,300.00	\$ 3,314.55	\$ 297,985.45	\$ -	\$ 297,985.45	1.10%	0.00%	0.21%	1.77%
Fire Commission	\$ 287,514.00	\$ 287,514.00	\$ 88,658.50	\$ 198,855.50	\$ 72,315.30	\$ 126,540.20	55.99%	60.96%	54.60%	57.46%
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	\$ 11,878.57	\$ 18,021.43	\$ -	\$ 18,021.43	39.73%	30.12%	25.56%	27.89%
Emergency Management	\$ 11,165.00	\$ 11,165.00	\$ 2,438.18	\$ 8,726.82	\$ -	\$ 8,726.82	21.84%	22.73%	53.84%	40.13%
Highways and Streets	\$ 1,073,967.00	\$ 1,073,967.00	\$ 421,554.44	\$ 652,412.56	\$ 4,292.82	\$ 648,119.74	39.65%	48.56%	62.05%	39.11%
Public Building Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	0.00%	3.94%	0.00%
Parks/Town Building Ops	\$ 826,308.00	\$ 826,308.00	\$ 331,022.97	\$ 495,285.03	\$ 12,018.32	\$ 483,266.71	41.51%	44.77%	38.42%	40.82%
Public Health Admin	\$ 28,409.00	\$ 28,409.00	\$ 14,350.98	\$ 14,058.02	\$ -	\$ 14,058.02	50.52%	49.29%	50.48%	47.84%
Veterans' Commission	\$ 600.00	\$ 600.00	\$ 127.63	\$ 472.37	\$ -	\$ 472.37	21.27%	0.00%		
Seniors / Social Services	\$ 184,642.00	\$ 184,642.00	\$ 88,049.14	\$ 96,592.86	\$ 5,992.84	\$ 90,600.02	50.93%	46.09%	47.20%	46.19%
Library	\$ 313,067.00	\$ 313,067.00	\$ 158,128.62	\$ 154,938.38	\$ 13,289.77	\$ 141,648.61	54.75%	5.77%	51.28%	54.20%
Recreation	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ -	\$ 6,000.00	0.00%	0.00%		
Conservation	\$ 2,305.00	\$ 2,305.00	\$ 890.00	\$ 1,415.00	\$ -	\$ 1,415.00	38.61%	46.08%	41.32%	35.66%
Waste Collection	\$ 727,830.00	\$ 727,830.00	\$ 291,575.60	\$ 436,254.40	\$ -	\$ 436,254.40	40.06%	51.81%	44.87%	47.95%
Totals	\$ 7,027,758.00	\$ 7,027,758.00	\$ 2,918,315.64	\$ 4,109,442.36	\$ 138,016.24	\$ 3,971,426.12	43.49%	45.34%	33.26%	33.76%

FY2025 Transfers for December

\$ 3,000.00	To	Postage - Town Building Oper. <i>Transfer to cover extra tax bills</i>	From	Supplies - Town Buidling Oper.
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\$ 300.00	To	Office Oper. Supplies - Inland/Wetlands <i>Transfer for guideline books</i>	From	Advertising - Inland/Wetland
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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	\$ 228,403.09	\$ 62,386.45	
	November	\$ 283,503.04	\$ 55,099.95	
	December	\$ 336,112.96	\$ 52,609.92	
	January			
	February			
	March			
	April			
	May			
	June			

Month end balances in general fund

FY2025		FY2024		FY2023		Total
	Total		Total		Total	Total
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	\$ 22,848,604.91	September	\$ 22,323,830.00	September	\$ 17,922,667.00	
October	\$ 22,074,924.51	October	\$ 21,248,663.00	October	\$ 17,834,525.00	
November	\$ 19,880,499.97	November	\$ 18,959,448.00	November	\$ 15,888,380.00	
December	\$ 17,583,128.92	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	