

**TOWN OF BOLTON
FINANCE COMMITTEE
REGULAR MEETING
7:15 P.M., THURSDAY, FEBRUARY 20, 2025
*TOWN HALL/ZOOM***

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

Staff Present Via Town Hall/Zoom: Chief Financial Officer Jill Collins, Board Clerk Mary Johnston, Selectmen Rodney Fournier (7:23p.m.)

Others Present Via Town Hall/Zoom: Jim Loersch

1. Call to Order

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

2. Public Participation:

None.

R. Lally informed the Committee he will abstain from voting going forward due to his position with the Town.

3. Approval of Minutes

3a. Approval of January 30, 2025 Special Meeting Minutes

R. Morra MOVED to approve the January 30, 2024 Special Meeting Minutes. A. Gordon SECONDED. MOTION CARRIED UNANIMOUSLY 3:0:0.

4. Elected Official and Town Staff Reports

4a. BOE Update

J. Collins reported the financial reports for the Board of Education were as usual this time of the fiscal year. A. Gordon pointed out the materials posted in the packet were incorrect.

4b. Town Update

J. Collins reviewed the Financial Reports through January 31, 2025. J. Collins stated she still needs to do adjustments to taxes and next month's report should show current taxes. The Committee discussed interest for the remainder of the fiscal year. J. Collins reported revenues and expenditures are normal.

4c. Other

None.

5. New Business

5a. Consider and Act on Budget Transfer

A.Gordon MOVED to transfer \$293.00 from Seniors to Public Health from category Other Professional Services to category Other Contracts. T. Egnor SECONDED. MOTION CARRIED UNANIMOUSLY 3:0:0.

6. Ongoing Business

6a. Communication

A.Gordon reported the budget calendar has been made public and is available on social media. R. Morra added to make sure there were no meeting conflicts with the Board of Education.

6b. Tax Issue

No additional information.

6c. Budget Calendar

The Finance Committee reviewed the Budget Calendar.

7. Adjournment

R. Morra MOVED to adjourn the meeting at 7:43 p.m. A. Gordon SECONDED the motion. MOTION CARRIED UNANIMOUSLY 3:0:0.

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.

Next Scheduled Meetings: March 20, 2025 – Regular Meeting
March 27, 2025 – Special Meeting
April 3, 2025 – Special Meeting

Report Commentary FY2024

As of February 29, 2024, we have expended 55% of the appropriated budget or \$8,817,010 and in 2022, we expended 56%. We are currently projecting budget expenditures of \$15,760,666, which is a decrease of \$86,588 from prior month's projection. This is a projected budget under expenditure of \$348,484. The BOE committed \$300,000 towards the FY25 budget. The revised under expenditure after the BOE's commitment is \$48,484.

Student Support Services:

Projected over expenditure of \$21,303 due true up of ESY, tutor homebound supplies not needed, and revised projection for excess cost which resulted in a deficit due to outplacement cost not qualifying for reimbursement.

Salary and Benefits:

Additional projected savings of \$101,698 from new hires, ESY, and unfilled stipends.

School Insurance:

Actual liability renewals came in lower by \$6,193 than budgeted and did not have additional exposure risk charge.

Transfers:

The BOE approved all transfers at their March 14, 2024 meeting.

Transfers over \$10,000:

Attachments:

- Budget status - FY2024
- Budget status - FY2023
- Transfer Notice - None
- Bid Waiver Notice – None

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. For Bolton the 4.5X cost to be exceeded is \$93,054 based on the January 2024 State 2022-2023 NCEP listing.

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 state is currently projecting we will receive 70.46% based on the December's filing used for February payment. This reduction is subject to change based on all the districts filing in March which is paid in May.

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

February

Function /Program	Unaudited Expenditures 2022-2023	Approved Budget 2023-2024	Budget Adjust./Transfers	Revised Budget 2023-2024	YTD Expended 2/29/24	YTD % Expended	Projected Expenditures 2023-2024	Projected^ Budget Balance	Incr/(decr) from prior month proj.	February Changes/Transfers
REGULAR INSTRUCTION										
Instructional Technology	52,492	61,455	0	61,455	28,610	47%	61,455	0	0	
Art	9,328	9,410	0	9,410	7,374	78%	9,410	0	0	
English Language Arts	27,946	23,448	0	23,448	18,680	80%	23,448	0	0	
World Language	5,679	5,778	0	5,778	4,737	82%	5,778	0	0	See Budget Transfer Listing
Computer Instruction	10,864	14,000	0	14,000	10,600	76%	14,000	0	0	
Mathematics	27,413	26,045	616	26,661	26,361	99%	26,661	0	0	
Science	12,685	16,010	0	16,010	8,348	52%	16,010	0	0	See Budget Transfer Listing
Health & Physical Education	2,441	5,080	0	5,080	3,050	60%	5,080	0	0	
Social Studies	8,868	5,839	0	5,839	5,005	86%	5,839	0	0	
Vocational Education	0	0	0	0	0	0%	0	0	0	
Business Education	3,437	308	0	308	300	98%	308	0	0	
Family & Consumer Science	10,211	10,100	9,973	20,073	16,212	81%	20,073	0	0	
Music	24,156	15,274	0	15,274	10,617	70%	15,274	0	0	
Technology Education	12,981	10,466	0	10,466	5,032	48%	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	32,470	91%	35,708	0	0	
Athletics	61,391	61,750	0	61,750	23,478	38%	61,750	0	0	See Budget Transfer Listing
Subtotal	325,304	316,007	10,589	326,596	216,208	66%	326,596	0	0	
STUDENT SUPPORT SERVICES										
Special Education	424,055	513,161	1,922	515,083	191,143	37%	488,416	26,667	(26,667)	SY saving due to IEP programming changes
ESY Special Education	16,935	41,488	(1,922)	39,566	13,253	33%	14,776	24,790	(24,790)	ESY saving due to IEP programming changes
Tutorial & Homebound Instruction	0	3,800	0	3,800	0	0%	0	3,800	(3,800)	Projecting not needed
Social Work	0	300	0	300	0	0%	300	0	0	
Guidance	5,557	6,037	0	6,037	5,636	93%	6,037	0	0	
Nursing & Medical	3,853	7,958	0	7,958	3,381	42%	7,217	741	(741)	Less professional services than projected
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	69,483	45%	149,701	5,132	(5,132)	SY saving due to IEP programming changes
Transportation - ESY SPED	17,010	27,279	0	27,279	16,074	59%	16,074	11,205	(11,205)	ESY saving due to IEP programming changes
Subtotal	578,438	758,444	0	758,444	300,954	40%	686,109	72,335	(72,335)	
Excess Costs Grant	(76,498)	(128,207)	0	(128,207)	(25,927)	20%	(34,569)	(93,638)	93,638	State's estimated Excess Cost payment is currently at 70-46% based on the February's payment. Projected excess cost payment less than budget due to programming changes resulted in not qualifying for
Subtotal - Net of Excess Costs Grant	501,940	630,237	0	630,237	275,027	44%	651,540	(21,303)	21,303	

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BOARD OF EDUCATION'S BUDGET

February

Function /Program	Unaudited Expenditures 2022-2023	Approved Budget 2023-2024	Budget Adjust./ Transfers	Revised Budget 2023-2024	YTD Expended 2/29/24	YTD % Expended	Projected Expenditures 2023-2024	Projected^ Budget Balance	Incr(decr) from prior month proj.	February Changes/Transfers
ADMINISTRATION, SUPPORT, & CENTRAL SERVICES										
Program Impr. & Evaluation	2210 / 100	19,934	0	18,609	9,935	53%	18,609	0	0	
Central Administration	2320 / 000	77,959	0	103,523	44,917	43%	103,523	0	0	
School Insurance	2330 / Var	156,144	0	164,522	108,429	66%	158,329	6,193	(6,193)	Actual renewals came in lower and with no additional charge for exposure risk.
Building Administration	2410 / Var	68,053	(616)	72,036	37,970	53%	72,036	0	0	
Fiscal Services	2510 / 000	80,221	0	88,253	42,062	48%	88,253	0	0	
Systems Management	2580 / Var	242,233	20,000	305,540	201,807	66%	305,540	0	0	See Budget Transfer Listing
Subtotal		644,544	19,384	752,483	445,120	59%	746,290	6,193	(6,193)	
OPERATIONS & TRANSPORTATION										
Operations & Maintenance	2600 / 000	503,388	0	518,059	263,976	51%	518,059	0	0	See Budget Transfer Listing
Transportation	2700 / Var	571,781	0	612,905	338,858	55%	612,905	0	0	
Subtotal		1,075,169	0	1,130,964	602,834	53%	1,130,964	0	0	
SALARIES/WAGES & EMPLOYEE BENEFITS										
Salaries & Wages	Var / Var	9,648,117	0	10,189,307	5,549,826	54%	9,995,998	193,309	(68,660)	Savings from new hires, ESY, unfilled stipends
Personnel Benefits	2570 / Var	2,593,481	(29,973)	3,079,563	1,727,996	56%	2,909,278	170,285	(33,038)	Savings from new hires, ESY, unfilled stipends
Subtotal		12,241,597	(29,973)	13,268,870	7,277,822	55%	12,905,276	363,594	(101,698)	

BOARD OF EDUCATION'S BUDGET

February

Function /Program	Unaudited Expenditures 2022-2023	Approved Budget 2023-2024	Budget Adjust./ Transfers	Revised Budget 2023-2024	YTD Expended 2/29/24	YTD % Expended	Projected Expenditures 2023-2024	Projected^ Budget Balance	Incr(decr) from prior month proj.	February Changes/Transfers
SUMMARY OF ALL PROGRAMS										
REGULAR INSTRUCTION	325,304	316,007	10,589	326,596	216,208	66%	326,596	0	0	
STUDENT SUPPORT SERVICES	501,940	630,237	0	630,237	275,027	44%	651,540	(21,303)	21,303	
ADMIN/SUPPORT/CENTRAL SERVICES	644,544	733,099	19,384	752,483	445,120	59%	746,290	6,193	(6,193)	
OPERATIONS/TRANSPORTATION	1,075,169	1,130,964	0	1,130,964	602,834	53%	1,130,964	0	0	
SALARIES/EMPLOYEE BENEFITS	12,241,597	13,298,843	(29,973)	13,268,870	7,277,822	55%	12,905,276	363,594	(101,698)	
TOTAL EDUCATION BUDGET	14,788,554	16,109,150	0	16,109,150	8,817,010	55%	15,760,666	348,484	(86,588)	

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 % => **56%**

Transfers Requested (see below): 0

PROJECTED Balance after transfer request: 348,484

BOE's Commitment toward FY25 Budget: (300,000)

REVISED PROJECTED Balance after transfers & FY25 Commitment: 48,484

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

BOE TRANSFER LISTING - February

FUNCTION / PROGRAM	FROM	TO	ACCOUNT	AMOUNT
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Reclass: To cover the cost of replacement printer at the BHS main office. The old legacy printer is no longer supported, there are no parts available to repair.

2580 / 000	BHS		Technology Related Repairs and Maint.	(\$625.00)
2580 / 000		BHS	Technology Related Hardware	\$625.00

Reclass: The cover replacement of geothermal control 1 & pump #2 at BHS for \$23,000 which was cut from FY25 BOE capital request. BOE approved 2/8/24.

2600 / 000	BHS		Electricity	(\$23,000.00)
2600 / 000		BHS	Non-Tech Rep. and Maint.	\$23,000.00

Reclass: To purchase science instructional supplies.

1000 / 170	BCS		Online Subscription Services	(\$711.00)
1000 / 170	BCS		Periodicals	(\$383.00)
1000 / 170	BCS		Dues & Fees	(\$40.00)
1000 / 170		BCS	Instructional Supplies	\$1,134.00

Reclass: To cover the cost of BCS roof repairs.

2600 / 000	BCS		Natural Gas	(\$2,500.00)
2600 / 000		BCS	Non-Tech Rep. and Maint.	\$2,500.00

Reclass: To cover the cost of BCS roof repairs and central office buzz-in software reconfiguration.

2600 / 000	BCS		Natural Gas	(\$507.67)
2600 / 000		BCS	Non-Tech Rep. and Maint.	\$142.00
2600 / 000		BCS	Non-Tech Rep. and Maint.	\$365.67
1000 / 120	BCS		Online Subscription Services	(\$140.12)
1000 / 120		BCS	Instructional Supplies	\$140.12

Reclass: To cover supplies for Spring 2024 season.

3200 / 910			Athletic Trainer Supplies	(\$1,000.00)
3200 / 910	BHS		Coaching Clinics	(\$500.00)
3200 / 910	BHS		Online Subscription Services	(\$400.00)
3200 / 910		BHS	Athletic Supplies	\$1,900.00

Memorandum

TO: Bolton Finance Committee

FR: Kusal Huynh
Director of Business & Finance

DT: March 14, 2025

RE: Transfer of Funds over \$10,000 for BCS Public Address/Bell System Upgrade

CC: Bolton Board of Education
Interim Superintendent

The public address/bell system that we currently have at BCS runs on a Microsoft Windows 7 platform. It is an out-of-date system which no longer has technical support and requires Novus to reset it monthly to keep it functioning. The new system will take care of all these issues. Just a reminder that this was originally on the Board's CAPA request, but we are able to take care of it now. The BOE voted to waive the bid requirements at their March 13, 2025 meeting and award Environmental Systems Company, a State bid awarded vendor who meets all of our needs for this project. The BOE approved a transfer in the amount of \$29,175 from salaries/benefits to operations equipment to cover the BCS Public Address/Bell System upgrade.

Report Commentary FY2024

As of February 28, 2025, we have expended 55% of the appropriated budget or \$9,082,210 and in prior year, we expended 55%. We are currently projecting \$16,140,332 in expenditure which is an under expenditure of \$405,825 for an increase of \$25,825 from prior month's projection as listed below.

Operations & Transportation:

Projection over expenditure of \$29,175 to cover BCS Public Address/Bell System Upgrade.

Salary & Employee Benefits:

Recognition of an additional \$55,000 under expenditure from staff vacancies, life events, & new hire savings.

Transfers over \$10,000:

The BOE approved a transfer of \$29,175 from Salary/Benefits to Operation Equipment to cover the BCS Public Address/Bell System Upgrade.

Transfers:

The BOE approved all transfers on March 13, 2025.

Attachments:

- Budget status - FY2025
- Budget status - FY2024
- Memo: Transfer of Funds over \$10,000

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 January 2025 posting for the 2024-25 Special Education Excess Cost Grant Basic Contribution.

Beginning in FY24 the Excess Cost Grant reimbursement was modified to a 3-tiered funding structure. Bolton falls into the middle tier at 88% reimbursement of the uncapped grant. The state applies the tiered reimbursement for all districts, if the request from all the districts exceeds the capped/budget amount, then all districts would be reduced proportionately to available appropriations. As of January, the state is currently projecting 62.07% reimbursement rate, this is subject to change in May.

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 the 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.

BOARD OF EDUCATION'S BUDGET

Budget Status: February

Function /Program	Unaudited Expenditures 2023-2024	Approved Budget 2024-2025	Budget Adjust./ Transfers	Revised Budget 2024-2025	YTD Expended 2/28/25	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	9,297	13%	69,492	0	0	
Art	9,373	10,554	0	10,554	9,112	86%	10,554	0	0	
English Language Arts	23,385	22,669	0	22,669	22,181	98%	22,669	0	0	
World Language	5,823	4,966	0	4,966	1,703	34%	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	25,975	93%	27,811	0	0	
Science	10,630	12,263	0	12,263	5,707	47%	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	4,626	82%	5,608	0	0	
Vocational Education	0	0	0	0	0	0%	0	0	0	
Business Education	300	83	0	83	73	88%	83	0	0	
Family & Consumer Science	20,116	10,825	3,500	14,325	9,773	68%	14,325	0	0	
Music	13,851	16,708	4,400	21,108	16,415	78%	21,108	0	0	
Technology Education	10,477	11,172	0	11,172	6,199	55%	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	28,801	83%	34,610	0	0	
Athletics	54,207	41,100	1,062	42,162	30,470	72%	42,162	0	0	See Budget Transfer Listing
Subtotal	330,178	299,701	11,032	310,733	198,155	64%	310,733	0	0	
STUDENT SUPPORT SERVICES										
Special Education	387,205	490,137	0	490,137	242,474	49%	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	2,626	36%	7,382	0	0	
Psychological Services	2,372	5,455	0	5,455	4,122	76%	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	89,807	54%	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	383,773	51%	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	383,773	56%	682,785	0	0	

BOARD OF EDUCATION'S BUDGET

Budget Status: February

Function /Program	Unaudited Expenditures 2023-2024	Approved Budget 2024-2025	Budget Adjust./Transfers	Revised Budget 2024-2025	YTD Expended 2/28/25	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	13,339	19,575	(2,070)	17,505	12,018	69%	17,505	0	0	
Central Administration	87,644	107,327	0	107,327	56,249	52%	107,327	0	0	
School Insurance	162,405	162,364	0	162,364	115,402	71%	162,364	0	0	
Building Administration	58,399	73,002	(1,200)	71,802	45,249	63%	71,802	0	0	See Budget Transfer Listing
Fiscal Services	83,658	83,439	0	83,439	34,793	42%	83,439	0	0	
Systems Management	292,132	316,452	0	316,452	217,796	69%	316,452	0	0	
Subtotal	697,577	762,159	(3,270)	758,889	481,507	63%	758,889	0	0	
OPERATIONS & TRANSPORTATION										
Operations & Maintenance	454,947	535,693	81,231	616,924	356,909	58%	646,099	(29,175)	29,175	See Budget Transfer Listing / See Transfer Request Below.
Transportation	576,947	628,499	(1,062)	627,437	360,906	58%	627,437	0	0	
Subtotal	1,031,894	1,164,192	80,169	1,244,361	717,815	58%	1,273,536	(29,175)	29,175	
SALARIES/WAGES & EMPLOYEE BENEFITS										
Salaries & Wages	9,912,490	10,517,859	(87,931)	10,429,928	5,609,203	54%	10,266,928	163,000	(40,000)	See Budget Transfer Listing / Vacancies & New Hires
Personnel Benefits	2,788,225	3,119,461	0	3,119,461	1,691,755	54%	2,847,461	272,000	(15,000)	Insurance change - Life Events
Subtotal	12,700,715	13,637,320	(87,931)	13,549,389	7,300,959	54%	13,114,389	435,000	(55,000)	
SUMMARY OF ALL PROGRAMS										
REGULAR INSTRUCTION	330,178	299,701	11,032	310,733	198,155	64%	310,733	0	0	
STUDENT SUPPORT SERVICES	523,620	682,785	0	682,785	383,773	56%	682,785	0	0	
ADMIN/SUPPORT/CENTRAL SERVICES	697,577	762,159	(3,270)	758,889	481,507	63%	758,889	0	0	
OPERATIONS/TRANSPORTATION	1,031,894	1,164,192	80,169	1,244,361	717,815	58%	1,273,536	(29,175)	29,175	
SALARIES/EMPLOYEE BENEFITS	12,700,715	13,637,320	(87,931)	13,549,389	7,300,959	54%	13,114,389	435,000	(55,000)	
TOTAL EDUCATION BUDGET	15,283,985	16,546,157	0	16,546,157	9,082,210	55%	16,140,332	405,825	(25,825)	

Prior Year Comparative Expenditure % => 55%

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.

APPROVAL REQUIRED (Budget Transfers over \$10,000): See Below
1. Requesting transfer of \$29,175 from Salary/Benefits to Operation Equipment to cover the BCS Public Address/Bell System Upgrade.

Budget	Amount	To Line Item
Salary/Benefits	29,175	Salary/Insurance
Operations	29,175	Equipment
Total:	29,175	29,175

BOE TRANSFER LISTING - February

FUNCTION / PROGRAM	FROM	TO	ACCOUNT	AMOUNT
Transfer from Salary to Operations to cover current projected shortfall for FY25 BCS HVAC repairs/replacements. BOE approved 2/6/25				
1000 / 160	BCS		Math Teachers	(41,500.00)
1000 / 110	BCS		ELA Teachers	(21,500.00)
2600 / 000		BCS	Non-Tech Rep. and Maint.	63,000.00
Reclass: To pay for for staff breakfast on 2/14 PD day.				
2410 / 000	BCS		General Supplies for Classrooms	(373.27)
2410 / 000		BCS	Food	373.27
Reclass: To pay for spring sports supplies such as 8 dozen baseball, baseball line up cards, and 20 baseball caps.				
3200 / 910	BCS		Online Subscription Services	(400.00)
3200 / 910	BCS		Coaching Clinics	(200.00)
3200 / 910	BCS		Uniforms	(195.00)
3200 / 910		BCS	Athletic Supplies	795.00
Reclass: To cover new banner and banner adjustments for athletics.				
3200 / 910	BHS		Coaching Clinics	(450.00)
3200 / 910	BHS		Online Subscription Services	(150.00)
3200 / 910		BHS	Awards	600.00

**TAX COLLECTOR
2.28.25**

	ADOPTED	REVISED	COLLECTIONS YTD	OVERPAYMENT REFUNDS	Credit that was rolled over to FY2026		REFUNDS	RETURNED PAYMENTS	TAX COLL. TRANSFERS	NET COLLECTION 2.28.25	PERCENTAGE COLLECTED FY 25 BUDGET
					REFUNDS	over to FY2026					
CURRENT YR. LEVY	\$ 16,848,510.00	\$ 16,848,510.00	\$ 18,178,629.17	\$ (655,308.83)	\$ (368,731.88)	\$ (38,572.48)	\$ (65,522.37)	\$ (14,294.71)	\$ 17,036,198.90	101.11%	
MOTOR VEHICLE	\$ 1,689,405.00	\$ 1,689,405.00	\$ 1,681,262.03	\$ -	\$ -	\$ (14,988.61)	\$ (11,083.74)	\$ 10,938.38	\$ 1,666,128.06	98.62%	
SUPP. MV LEVY	\$ 175,000.00	\$ 175,000.00	\$ 165,651.18	\$ -	\$ -	\$ -	\$ -	\$ 1,281.29	\$ 166,932.47	95.39%	
SUB TOTAL	\$ 18,712,915.00	\$ 18,712,915.00	\$ 20,025,542.38	\$ (655,308.83)	\$ (368,731.88)	\$ (53,561.09)	\$ (76,606.11)	\$ (2,075.04)	\$ 18,869,259.43	100.84%	
PRIOR YEARS	\$ 75,000.00	\$ 75,000.00	\$ 96,114.52	\$ -	\$ -	\$ (2,769.85)	\$ -	\$ 1,105.86	\$ 94,450.53	125.93%	
INTEREST & FEES	\$ 65,000.00	\$ 65,000.00	\$ 65,116.41	\$ (191.11)	\$ -	\$ -	\$ (60.25)	\$ 969.18	\$ 65,834.23	101.28%	
TOTAL	\$ 18,852,915.00	\$ 18,852,915.00	\$ 20,186,773.31	\$ (655,499.94)	\$ (368,731.88)	\$ (56,330.94)	\$ (76,666.36)	\$ -	\$ 19,029,544.19	100.94%	

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
103.32%	101.11%				
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 - February 28, 2025

	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	\$17,036,198.90	\$187,688.90	\$187,688.90	101.11%
Motor Vehicle Tax	\$1,689,405.00	\$1,689,405.00	\$1,666,128.06	(\$23,276.94)	(\$23,276.94)	98.62%
Supplemental MV Lev	\$175,000.00	\$175,000.00	\$166,932.47	(\$8,067.53)	(\$8,067.53)	95.39%
Prior Year's Taxes	\$75,000.00	\$75,000.00	\$94,450.53	\$19,450.53	\$19,450.53	125.93%
Interest & Fees	\$65,000.00	\$65,000.00	\$65,834.23	\$834.23	\$834.23	101.28%
Total Taxes	\$18,852,915.00	\$18,852,915.00	\$19,029,544.19	\$176,629.19	\$176,629.19	100.94%
State of Connecticut Education Grants						
ECS	\$2,683,216.00	\$2,683,216.00	\$1,341,608.00	(\$1,341,608.00)	(\$1,341,608.00)	50.00%
Adult Education	\$5,756.00	\$5,756.00	\$3,915.00	(\$1,841.00)	(\$1,841.00)	68.02%
Total State of CT Ed	\$2,688,972.00	\$2,688,972.00	\$1,345,523.00	(\$1,343,449.00)	(\$1,343,449.00)	50.04%
Other Grants						
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	\$5,041.00	\$41.00	\$41.00	100.82%
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	\$860.00	(\$640.00)	(\$640.00)	57.33%
Total Other Grants	\$828,410.00	\$828,410.00	\$795,743.47	(\$32,666.53)	(\$32,666.53)	96.06%
Other Town Revenue						
Tuition	\$92,020.00	\$92,020.00	\$65,454.60	(\$26,565.40)	(\$26,565.40)	71.13%
Town Clerk	\$75,000.00	\$75,000.00	\$83,541.71	\$8,541.71	\$8,541.71	111.39%
Selectmen Fees	\$13,500.00	\$13,500.00	\$6,405.00	(\$7,095.00)	(\$7,095.00)	47.44%
Building Official Fees	\$75,000.00	\$75,000.00	\$75,972.64	\$972.64	\$972.64	101.30%
Library	\$1,000.00	\$1,000.00	\$628.14	(\$371.86)	(\$371.86)	62.81%
Building Official Service	\$95,000.00	\$95,000.00	\$57,790.62	(\$37,209.38)	(\$37,209.38)	60.83%
Misc. Revenue	\$12,000.00	\$12,000.00	\$17,357.86	\$5,357.86	\$5,357.86	144.65%
Telephone	\$10,500.00	\$10,500.00	\$0.00	(\$10,500.00)	(\$10,500.00)	0.00%
Interest	\$460,000.00	\$460,000.00	\$417,412.65	(\$42,587.35)	(\$42,587.35)	90.74%
Rental	\$34,574.00	\$34,574.00	\$18,903.16	(\$15,670.84)	(\$15,670.84)	54.67%
Shared Services-Assessor	\$60,339.00	\$60,339.00	\$30,169.50	(\$30,169.50)	(\$30,169.50)	50.00%
Senior Donations	\$0.00	\$0.00	\$240.00	\$240.00	\$240.00	100.00%
Total Other Town Revenue	\$928,933.00	\$928,933.00	\$773,875.88	(\$155,057.12)	(\$155,057.12)	83.31%
TOTAL GENERAL FUND	\$23,299,230.00	\$23,299,230.00	\$21,944,686.54	(\$1,354,543.46)	(\$1,354,543.46)	94.19%

	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	\$37,482.00	(\$36,272.00)	(\$36,272.00)	50.82%
State & Federal Grants	\$212,900.00	\$212,900.00	\$111,835.48	(\$101,064.52)	(\$101,064.52)	52.53%
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 Right to Read	\$0.00	\$0.00	\$33,527.85	\$33,527.85	\$33,527.85	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	\$311,972.13	(\$462,681.87)	(\$462,681.87)	40.27%
ADDITIONAL TOWN GRANTS						
Town Aid Roads	\$	199,004.00	\$199,044.21	\$40.21	\$40.21	100.02%
Total Additional Town Grants	\$199,004.00	\$199,004.00	\$199,044.21	\$40.21	\$40.21	100.02%
TOTAL BOARD OF	\$973,658.00	\$973,658.00	\$511,016.34	(\$462,641.66)	(\$462,641.66)	52.48%

FY2025 February 27, 2025

	Adopted Budget	Revised Budget	Expense YTD	Balance	Encumbrance	Unexpended	% Expended	FY24	FY23	FY22
Administration	\$ 754,500.00	\$ 754,500.00	\$ 387,032.83	\$ 367,467.17	\$ 747.60	\$ 366,719.57	51.40%	59.51%	47.91%	43.11%
Board of Finance	\$ 2,700.00	\$ 2,700.00	\$ 575.00	\$ 2,125.00	\$ -	\$ 2,125.00	21.30%	26.53%	21.93%	20.95%
Financial Administration	\$ 262,074.00	\$ 262,074.00	\$ 160,279.83	\$ 101,794.17	\$ -	\$ 101,794.17	61.16%	65.25%	60.57%	60.37%
Auditing	\$ 45,000.00	\$ 45,000.00	\$ 10,000.00	\$ 35,000.00	\$ -	\$ 35,000.00	22.22%	17.78%	79.31%	18.87%
Assessor	\$ 164,721.00	\$ 164,721.00	\$ 108,394.75	\$ 56,326.25	\$ 400.00	\$ 55,926.25	66.05%	62.94%	61.97%	53.79%
Trax Collector	\$ 96,534.00	\$ 96,534.00	\$ 61,356.28	\$ 35,177.72	\$ 7,174.08	\$ 28,003.64	70.99%	66.60%	58.99%	64.10%
Finance Benefits	\$ 1,051,480.00	\$ 1,051,480.00	\$ 688,251.66	\$ 363,228.34	\$ -	\$ 363,228.34	65.46%	64.19%	56.88%	55.75%
Town Clerk	\$ 146,209.00	\$ 146,209.00	\$ 96,197.37	\$ 50,011.26	\$ 3,812.50	\$ 46,198.76	68.40%	69.10%	64.77%	64.66%
Land Use	\$ 382,844.00	\$ 382,844.00	\$ 240,815.74	\$ 142,028.63	\$ 14,976.52	\$ 127,052.11	66.81%	61.64%	67.47%	51.32%
Planning & Zoning	\$ 4,000.00	\$ 4,000.00	\$ 849.21	\$ 3,150.79	\$ -	\$ 3,150.79	21.23%	18.58%	45.19%	26.26%
Zoning Board of Appeals	\$ 1,650.00	\$ 1,650.00	\$ 465.63	\$ 1,184.37	\$ -	\$ 1,184.37	28.22%	17.69%	38.37%	10.27%
Property Insurance	\$ 159,450.00	\$ 159,450.00	\$ 87,470.50	\$ 71,979.50	\$ -	\$ 71,979.50	54.86%	55.06%	55.98%	51.07%
Probate	\$ 2,235.00	\$ 2,235.00	\$ -	\$ 7,476.00	\$ -	\$ 7,476.00	0.00%	83.48%	94.92%	95.18%
Inlands/Wetlands	\$ 2,235.00	\$ 2,235.00	\$ 1,132.93	\$ 1,102.07	\$ -	\$ 1,102.07	50.69%	26.21%	27.04%	27.09%
Economic Development	\$ 5,000.00	\$ 5,000.00	\$ 2,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	40.00%	80.00%		
Elections	\$ 138,878.00	\$ 138,878.00	\$ 54,973.38	\$ 83,904.62	\$ 994.47	\$ 82,910.15	40.30%	30.22%	63.41%	51.69%
Police	\$ 301,300.00	\$ 301,300.00	\$ 5,307.93	\$ 295,992.07	\$ -	\$ 295,992.07	1.76%	0.43%	0.39%	1.77%
Fire Commission	\$ 287,514.00	\$ 287,514.00	\$ 103,050.84	\$ 184,463.16	\$ 70,326.27	\$ 114,136.89	60.30%	70.59%	65.10%	60.65%
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	\$ 16,790.54	\$ 13,109.46	\$ -	\$ 13,109.46	56.16%	43.12%	34.30%	36.64%
Emergency Management	\$ 11,165.00	\$ 11,165.00	\$ 3,461.18	\$ 7,703.82	\$ -	\$ 7,703.82	31.00%	33.94%	57.98%	50.71%
Highways and Streets	\$ 1,073,967.00	\$ 1,073,967.00	\$ 564,561.22	\$ 509,405.78	\$ 177,192.95	\$ 332,212.83	69.07%	63.21%	70.37%	54.56%
Public Building Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	0.00%	3.94%	0.00%
Parks/Town Building Ops	\$ 826,308.00	\$ 826,308.00	\$ 473,333.46	\$ 352,974.54	\$ 24,592.98	\$ 328,381.56	60.26%	62.99%	56.50%	55.65%
Public Health Admin	\$ 28,409.00	\$ 28,702.00	\$ 21,526.47	\$ 7,175.53	\$ -	\$ 7,175.53	75.00%	75.46%	73.75%	71.12%
Veterans' Commission	\$ 600.00	\$ 600.00	\$ 127.63	\$ 472.37	\$ -	\$ 472.37	21.27%	0.00%		
Seniors / Social Services	\$ 184,642.00	\$ 184,349.00	\$ 120,787.89	\$ 63,561.11	\$ 3,887.08	\$ 59,674.03	67.63%	62.63%	59.92%	56.96%
Library	\$ 313,067.00	\$ 313,067.00	\$ 207,593.68	\$ 105,473.32	\$ 11,359.34	\$ 94,113.98	69.94%	68.27%	64.99%	66.48%
Recreation	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ -	\$ 6,000.00	0.00%	0.00%		
Conservation	\$ 2,305.00	\$ 2,305.00	\$ 1,181.98	\$ 1,123.02	\$ -	\$ 1,123.02	51.28%	56.77%	54.39%	48.75%
Waste Collection	\$ 727,830.00	\$ 727,830.00	\$ 364,899.62	\$ 362,930.38	\$ 300.00	\$ 362,630.38	50.18%	69.42%	59.09%	58.57%
Totals	\$ 7,027,758.00	\$ 7,027,758.00	\$ 3,782,417.55	\$ 3,245,340.45	\$ 315,763.79	\$ 2,929,576.66	58.31%	57.27%	45.80%	41.02%

FY2025 Transfers for February

\$ 2,000.00	To	Other Payroll - Economic Development	From	Shared Services - Economic Development
<i>for intern to work on Bolton business submissions to CT Countyside web page</i>				

\$ 1,000.00	To	Other Payroll - Finance	From	Payroll - Finance
<i>for intern to work in the finance office</i>				

\$ 510.00	To	Vehicle Rental - Fire Commission	From	Uniforms & Supplies - Fire Commission
<i>for M&J bus rentals for Dean Cabinet fire</i>				

Month end balances in general fund

FY2025	Total	FY2024	Total	FY2023	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	\$ 16,617,788.74	January	\$ 16,225,569.00	January	\$ 13,681,263.00
February	\$ 14,520,459.32	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

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	\$ 380,408.42	\$ 44,295.46
	February	\$ 417,412.65	\$ 37,004.23
	March		
	April		
	May		
	June		

Town of Bolton, Connecticut
Finance Committee
Budget Calendar
FY2026 Budget Calendar Draft

- 3/15/25** **Board of Education and Board of Selectmen Budgets Due to Finance Committee**
- 3/20/25 Finance Committee Regular Meeting – Location Town Hall 7:15 PM
- 3/27/25 Finance Committee Special Meeting – Board of Education presentation on FY2026 Budget and Board of Selectmen presentation FY2026 General Government, Capital & Debt Budgets Budget – Location Town Hall 7:15 PM
- 4/3/25 Finance Committee Special Meeting (If necessary) – Budget Discussion
Location: Town Hall 7:15 PM
- 4/10/25 Finance Committee Special Meeting (If necessary) – Budget Discussion
Location: Town Hall 7:15 PM
- 4/17/25 Finance Committee Regular Meeting – Including Budget Discussion – Location: Town Hall 7:15 PM
- 4/14-4/18/25 Bolton Public Schools Spring Recess
- 4/23/25 Finance Committee Meeting (if necessary) – Budget Discussion (**THIS IS A WEDNESDAY**)
Location: Town Hall 7:15 PM
- 4/25/25** **Budget Filed with Town Clerk (5 days prior to Public Hearing)**
- 4/25/25** **Public Notice Issued (5 days prior to Public Hearing)**
- 4/29/25** **Public Hearing/Finance Committee Special Meeting (if necessary) Location: Town Hall
Time: 7:15 PM (**THIS IS A TUESDAY**) (Must be completed by May 1, 2025 by Charter)**
- 5/1/25** **Finance Committee Special Meeting (If necessary) – Budget Adoption (Must adopt the budget on or
before 5/10/25 by Charter)**
- 5/15/25 Finance Committee Regular Meeting – Location: Town Hall 7:15 PM