

**TOWN OF BOLTON
FINANCE COMMITTEE
Special Meeting
*Town Hall/ZOOM
July 23, 2025 – 2:00 pm**

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

Staff Present at Town Hall/Zoom: Chief Financial Officer Jill Collins, Board of Education Superintendent David Caruso, Selectman Rodney Fournier. Absent were Clerk Mary Johnston and Administrator Jim Rupert

Others Present Via Town Hall/Zoom: None

- 1) Call to Order
- 2) Public Participation - None
- 3) Approval of Minutes
 - a. June 25, 2025 Special Meeting – reduction should be \$227,000 not \$227. R Morra MOVED to make the correction to \$227,000. Klein SECONDED the motion. MOTION CARRIED UNANIMOUSLY 5:0:0.
 - b. July 16, 2025 Special Meeting – approving 3b correct number should be \$26,351,982. R Morra MOVED to make the correction to \$26,351,982. R Klein SECONDED the motion. MOTION CARRIED UNANIMOUSLY 5:0:0.
- 4) Ongoing Business
 - a. Discussion on FY2026 Revenues & Expenditures
J Collins said June figures are in, and there is a Board of Selectmen FY25 surplus of \$108,532 that can be recognized as FY26 revenue.

The previous mil rate calculation of 31.91 for this proposed budget was in error. It didn't properly account for the liability from people who chose to have their tax refund applied to their taxes. Motor Vehicle – 94% or 98% Collections. At 94%, Motor Vehicle mil rate = 32.46 and Real Estate mil rate = 32.64. At 98%, Motor Vehicle mil = 32.45 and Real Estate mil = 32.52.

A Gordon proposed that we recognize the additional revenue. Recognizing the \$108,532 and the previous \$20,000 reduction would set the proposed mil rate at 32.33. This would be under the state Motor Vehicle mil rate cap. To get to the earlier proposed 31.91 would require an additional \$250,000 in reductions. The Committee felt that this would be unsustainable.

R Morra MOVED to set the proposed mil rate at 32.33. R Klein SECONDED the motion. MOTION CARRIED UNANIMOUSLY 5:0:0.

b. Consider and possibly act on: Ballot Question

R Klein MOVED that the new ballot question should read \$26,351,982 for the Ballot Question. R Morra SECONDED the motion. MOTION CARRIED UNANIMOUSLY 5:0:0.

5) Adjournment

R Morra MOVED to adjourn the meeting at 2:38 PM. R Klein SECONDED the motion. MOTION CARRIED UNANIMOUSLY 5:0:0.