

**TOWN OF BOLTON
FINANCE COMMITTEE
SPECIAL MEETING
7:15 P.M., THURSDAY, MARCH 27, 2025
*TOWN HALL/ZOOM***

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

Staff Present Via Town Hall/Zoom: Chief Financial Officer Jill Collins, Board Clerk Mary Johnston, Town Administrator Jim Rupert, Selectmen Rodney Fournier, Board of Education Superintendent Kristin Heckt, Incoming Board of Education Superintendent David Caruso, Board of Education Board Chair Andrew Broneill and Board of Education Business Manager Kusal Huynh.

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.

3. New Business

3a. Presentation and Discussion of Board of Education's FY 2026 Budget

K. Heckt gave a presentation of the Expenditure Plan for FY 2026. K. Heckt reported the FY 2026 Proposed Expenditures total \$17,312,903 which is a 4.63% increase. The distribution of the FY Increase is spread of salaries, benefits, special education, administration/business, regular instruction, and operations/services. K. Heckt explained the source of budget drivers such as Contractual Obligations, Increased Costs in Maintenance of Operations and Special Education. K. Heckt shared the the budget reductions for the upcoming FY year, projected revenues, FY 26 Capital Proposals, and potential future referendum items. K. Heckt reported on the actual and proposed school enrollments. The Committee discussed hiring personnel for special programs and teach shortage.

3b. Presentation and Discussion of Board of Selectmen's FY 2026 Budget General Government, Capital, and Debt budgets

J. Rupert reviewed the presentation for the Board of Selectmen's FY 2026 budget. J. Rupert reviewed the 2024-2025 Accomplishments and the Board of Selectmen's Goals from the April 13, 2024, Retreat. J. Rupert reported the FY 26 Proposed Expenditures total \$7,408,870 which is a 4.68% increase from FY 25. J. Rupert discussed the FY Change by Town Department. J. Rupert provided the Department Budget Change Information Sorted

by Increase and Decrease amount. J. Rupert pointed out the biggest drivers of budget increases/decreases that include increases in Payroll, Personnel Services, Maintenance/Operation/Supplies, and Insurance. J. Rupert discussed the Capital Proposals for FY 26. J. Rupert pointed out the impact of Inflation on the Town's Budget. J. Rupert stated the FY 26 Projected Revenues will be discussed at a future meeting. The Committee discussed Personnel that are paid by grants and taxes. J. Rupert pointed out the increase of energy costs and insurance costs. J. Rupert stated he is waiting for the new insurance rates. J. Rupert said that any cuts to the budget could affect services. K. Heckt made the Committee aware of the potential of financing the food service program in the near future.

3c. Discussion of FY 2026 Budgets

The Committee discussed the FY 2026 Budgets. The Committee will continue discussions at upcoming Finance Committee meetings.

3d. Discussion of FY2025 Revenues & Expenditures

The Committee reviewed the the anticipated Revenues and Expenditures for the current fiscal year. J. Collins stated she will send out this information to the Committee before the next meeting. The Committee discussed state revenue collections and the impact to the budget.

4. Ongoing Business

4a. Budget calendar

The Committee reviewed the upcoming budget calendar. The Committee will hold Special Meetings on Thursday, April 3, 2025, and Thursday, April 10, 2025. The Committee will discuss future budget meetings at these special meetings.

4b. Discussion on Public Communications/Outreach

A. Gordon discussed the budget presentations for the FY 2026 budget and the development of a One Page piece for the BOS and BOE budgets for the public. R. Morra said representatives from the BOS and BOE should give the budget presentations to the public. The BOS would give the Capital portion of both budget presentations. R. Lally stated the Committee should keep in mind the tax issue and be ready to answer questions from the public.

5. Adjournment

R. Morra MOVED to adjourn the meeting at 8:50 p.m. A. Gordon SECONDED the motion. MOTION CARRIED UNANIMOUSLY 5:0:0.

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: April 3, 2025 – Special Meeting
April 10, 2025 – Special Meeting
April 17, 2025 – Regular Meeting