

**TOWN OF BOLTON
FINANCE COMMITTEE
REGULAR MEETING
7:15 P.M., THURSDAY, DECEMBER 18, 2025
TOWN HALL/ZOOM**

Inland Wetlands Commission Members Present Via Zoom: Chair Ross Lally, Member Rodney Fournier, Member Ashley Phelan, Member Tyler Egner, Member Melissa Wielandt, Member David Cowles.

Staff Present Via Zoom: Chief Financial Officer Jill Collins, Town Administrator Jim Rupert, Board Clerk Mary Johnston, Tax Collector Lori Bushnell, Registrar Sandra Pierog

Others Present Via Zoom: None

1. Call to Order

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

2. Public Participation

None.

3. Election of Officers

R. Fournier MOVED to nominate Tyler Egner as Chair and Ross Lally as Vice Chair. A. Phelan SECONDED the motion. M. Wielandt MOVED to nominate Ross Lally as Chair and Tyler Egner as Vice Chair. D. Cowles SECONDED the motion. After discussion, MOTION CARRIED UNANIMOUSLY 6:0:0 to elect Ross Lally as Chair and Tyler Egner as Vice Chair.

4. Approval of Minutes

3a. October 16, 2025, Regular Meeting

T. Egner MOVED to approve the October 16, 2025, Regular Meeting Minutes. R. Fournier SECONDED the motion. R. Lally, A. Phelan, M. Wielandt and D. Cowles ABSTAINED. MOTION CARRIED 2:0:4

4b. November 20, 2025, Regular Meeting

D. Cowles MOVED to approve November 20, 2025, Regular Meeting Minutes. R. Fournier SECONDED the motion. D. Caruso made a correction in Section 4c, BOE Update "D. Caruso expressed concerns for the remaining budget year with increases in the amount of 14-16% 'for health insurance costs'". D. Cowles AMENDED his motion to include the amendment. R. Fournier AMENDED his second. MOTION CARRIED UNANIMOUSLY 6:0:0 as amended.

5. Elected Official and Town Staff Reports

5a. Tax Collection Summary

J. Collins reported that tax collected at the end of November was at 100.62%. J. Collins pointed out that the 100.62% is 98% of 100 and explained how this is used during the budget process. L. Bushnell explained the difference between refunds and overpayments to the Committee. J. Collins provided more information about refunds and overpayments.

5b. Town Update

J. Collins reported on the revenues received through November that was on course for this time of year. J. Collins then reported on the expenditures for the current fiscal year. M. Wielandt had several questions on the Fire Commission budget which J. Collins will send the breakdown to the Committee. M. Wielandt felt there could be cost sharing opportunities for Police and Fire. J. Rupert explained the Town picks up 80% of salary and fringe benefits. R. Fournier explained the Committee will review the breakdown of each department during the budget process. M. Wielandt expressed concerns with a \$300,000 budget for Police when there are two officers. The Committee discussed sharing the number of calls of Police and Fire to the residents. M. Wielandt asked about the Finance, Administration and Fringe Benefits budgets. J. Collins and J. Rupert explained each department's budget. J. Collins reported on interest received through November. R. Lally pointed out monthly interest received is lower due to the delay in getting the budget passed. D. Caruso added it would be beneficial to report the loss of interest for not passing the referendum this next budget. J. Collins presented the Month End Balances. R. Lally said a copy of the Charter provided to the Committee.

5c. BOE Update

D. Caruso reported the Board of Education has expended 31% of their budget which is the same as last year at this time. D. Caruso reported on some savings and anticipated no major expenses. D. Caruso said grant funding will be received in January. D. Caruso stated they are anticipating health insurance costs increasing 17% and increases for utilities.

5d. Other

The Committee discussed the audit process. R. Lally stated the Auditor is willing to meet with the Committee to make better use of their services. J. Rupert provided additional information on the Auditor and their experience with the Town. A. Phelan said she met with the Auditor and was extremely impressed when she met with him. A. Phelan said it is up to the Committee to become more engaged with the Auditor. R. Lally stated he will ask the Auditor to attend the March meeting to answer questions from the Committee.

6. Ongoing Business

6a. Communication

T. Egner suggested reporting to the public the interest lost and cost due to the referendum being pushed back. M. Wielandt asked about a student taking notes at the Coffee and Conversation meeting. D. Caruso replied he did have someone to do the Minutes at the next one. After discussion on scheduling and content/topics, the next Coffee and Conversation is scheduled for Thursday, January 15, 2026, at 10:00 a.m. in the Senior Center. D. Caruso suggested having a standing Coffee and Conversation session quarterly about general happenings in Bolton. The Committee agreed with D. Caruso's suggestion. Save the Date's will be advertised as soon as possible.

7. New Business

7a. Discussion with Tax Collector regarding timing of budget referendum

L. Bushnell discussed how the tax bills and budget go hand in hand. L. Bushnell requested the Committee intentionally consider the tax billing process as part of the budget planning. L. Bushnell said the goal is to have tax bills mailed by July 1, the Mil Rate needs to be adopted by June 15 and realistically the earlier the better. L. Bushnell explained the tax bill process after the Mil Rate is passed. L. Bushnell suggested starting the budget voting the first week in May means if a fourth referendum is needed, it would still be in time for June 15 deadline. L. Bushnell's recommendation is that this Committee plans the upcoming and future budget schedules with the tax billing in mind aiming for earlier referendums the first week in May whenever possible to allow for the four referendums by or close to June 15 deadline to adopt the Mil Rate. This supports prompt billing, steady revenue flow, and strong operational efficiency for the Town. S. Pierog explained the seven days between each referendum is too short and struggle with fourteen days. S. Pierog added they are receiving new voter and ballot building systems and explained the requirements for machine testing.

S. Pierog suggested, since the Selectmen set the referendum dates, to have a conversation with them. J. Collins shared the draft budget calendar with the Committee. J. Collins will send a copy to the Committee and will be on the January agenda for consideration.

7b. CAPA Meeting Dates

D. Cowles MOVED to set the CAPA meeting dates for January 13, 2026, and January 20, 2026, at 7:00 p.m. M. Wielandt SECONDED the motion. MOTION CARRIED UNANIMOUSLY 6:0:0.

7c. Discussion on budget calendar dates

The Committee discussed this earlier in the meeting and will be considered at the January meeting.

7d. Discussion on bank information

R. Lally reported on whether the Town had a signed agreement with Chelsea Groton Bank for financial services and keeping a \$5 million account balance for a higher interest rate. J. Collins said the agreements on file does not provide all information. J. Collins invited the Committee to come to her office to review the documents. A. Phelan suggested the Auditor review the documents as well.

7e. Discussion on grant information

J. Collins explained that the grants the Town has received requires the Town to spend the money upfront and then the Town is reimbursed. R. Lally said there is a cost for these grants and has an impact to the budget.

8. Adjournment: R. Fournier MOVED to adjourn the meeting at 9:34 p.m. D. Cowles 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.

TAX COLLECTOR 12.31.25

	ADOPTED	REVISED	COLLECTIONS YTD	Credit that was rolled over from 23 GL			RETURNED PAYMENTS	TAX COLL. TRANSFERS	NET COLLECTION 12.31.25	PERCENTAGE COLLECTED FY 26 BUDGET
CURRENT YR.LEVY	\$ 17,650,363.00	\$ 17,650,363.00	\$ 17,516,575.90	\$ 360,551.75	\$ (23,594.25)	\$ (48,900.45)	\$ 69.11	\$ 17,804,702.06	100.87%	
MOTOR VEHICLE	\$ 1,706,973.00	\$ 1,706,973.00	\$ 1,528,119.41	\$ -	\$ (2,866.59)	\$ (604.33)	\$ (5.40)	\$ 1,524,643.09	89.32%	
SUPP.MV LEVY	\$ 175,000.00	\$ 175,000.00	\$ 190,870.81	\$ -	\$ (248.97)	\$ (25.84)	\$ -	\$ 190,596.00	108.91%	
SUB TOTAL	\$ 19,532,336.00	\$ 19,532,336.00	\$ 19,235,566.12	\$ 360,551.75	\$ (26,709.81)	\$ (49,530.62)	\$ 63.71	\$ 19,519,941.15	99.94%	
PRIOR YEARS	\$ 85,000.00	\$ 85,000.00	\$ 86,059.35	\$ -	\$ (3,419.71)	\$ (370.21)	\$ (50.63)	\$ 82,218.80	96.73%	
INTEREST & FEES	\$ 65,000.00	\$ 65,000.00	\$ 42,506.07	\$ -	\$ -	\$ (51.77)	\$ (13.08)	\$ 42,441.22	65.29%	
TOTAL	\$ 19,682,336.00	\$ 19,682,336.00	\$ 19,364,131.54	\$ 360,551.75	\$ (30,129.52)	\$ (49,952.60)	\$ -	\$ 19,644,601.17	99.81%	

PREVIOUS YEAR CURRENT YR LEVY COLLECTED

7.31.2025	8.31.2025	9.30.2025	10.31.2025	11.30.2025	12.31.2025
2.04%	83.75%	93.28%	99.86%	100.62%	100.87%
1.31.26	2.28.2026	3.31.2026	4.30.2026	5.31.2026	6.30.2026
7.31.24	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%
1.31.25	2.28.2025	3.31.2025	4.30.2025	5.31.2025	6.30.2025
103.32%	101.11%	99.89%	99.97%	100.01%	100.11%

The percentages above are at 98% of 100% collection

Town of Bolton - FY2026 Revenue Statement - December 31, 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	\$17,650,363.00	\$17,650,363.00	\$17,804,702.06	\$154,339.06	\$154,339.06	100.87%
Motor Vehicle Tax	\$1,706,973.00	\$1,706,973.00	\$1,524,643.09	(\$182,329.91)	(\$182,329.91)	89.32%
Supplemental MV Lev	\$175,000.00	\$175,000.00	\$190,596.00	\$15,596.00	\$15,596.00	108.91%
Prior Year's Taxes	\$85,000.00	\$85,000.00	\$82,218.80	(\$2,781.20)	(\$2,781.20)	96.73%
Interest & Fees	\$65,000.00	\$65,000.00	\$42,441.22	(\$22,558.78)	(\$22,558.78)	65.29%
Total Taxes	\$19,682,336.00	\$19,682,336.00	\$19,644,601.17	(\$37,734.83)	(\$37,734.83)	99.81%
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	\$5,686.00	\$5,686.00	\$3,447.00	(\$2,239.00)	(\$2,239.00)	60.62%
Total State of CT Ed	\$2,688,902.00	\$2,688,902.00	\$674,251.00	(\$2,014,651.00)	(\$2,014,651.00)	25.08%
Other Grants						
Municipal Transition Grant	\$17,094.00	\$17,094.00	\$17,093.81	(\$0.19)	(\$0.19)	100.00%
Pilot: New Tiered Reimb.	\$28,746.00	\$28,746.00	\$24,359.77	(\$4,386.23)	(\$4,386.23)	84.74%
Disabled	\$500.00	\$500.00	\$613.70	\$113.70	\$113.70	122.74%
Veterans Grant	\$2,000.00	\$2,000.00	\$969.00	(\$1,031.00)	(\$1,031.00)	48.45%
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	\$831.66	(\$4,168.34)	(\$4,168.34)	16.63%
DOT Transportation Grant	\$11,825.00	\$11,825.00	\$5,912.50	(\$5,912.50)	(\$5,912.50)	50.00%
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	\$325.00	(\$1,175.00)	(\$1,175.00)	21.67%
Total Other Grants	\$105,821.00	\$105,821.00	\$62,239.77	(\$43,581.23)	(\$43,581.23)	58.82%
Other Town Revenue						
Tuition	\$79,105.00	\$79,105.00	\$30,114.41	(\$48,990.59)	(\$48,990.59)	38.07%
Town Clerk	\$85,000.00	\$85,000.00	\$61,769.46	(\$23,230.54)	(\$23,230.54)	72.67%
Selectmen Fees	\$13,500.00	\$13,500.00	\$8,502.25	(\$4,997.75)	(\$4,997.75)	62.98%
Building Official Fees	\$75,000.00	\$75,000.00	\$53,742.80	(\$21,257.20)	(\$21,257.20)	71.66%
Library	\$1,000.00	\$1,000.00	\$187.15	(\$812.85)	(\$812.85)	18.72%
Building Official Service	\$231,742.00	\$231,742.00	\$59,912.13	(\$171,829.87)	(\$171,829.87)	25.85%
Misc. Revenue	\$12,000.00	\$12,000.00	\$24,796.30	\$12,796.30	\$12,796.30	206.64%
Telephone	\$70,000.00	\$70,000.00	\$0.00	(\$70,000.00)	(\$70,000.00)	0.00%
Interest	\$375,000.00	\$375,000.00	\$212,716.90	(\$162,283.10)	(\$162,283.10)	56.72%
Rental	\$34,574.00	\$34,574.00	\$15,321.00	(\$19,253.00)	(\$19,253.00)	44.31%
Shared Services-Assessor	\$64,947.00	\$64,947.00	\$16,236.75	(\$48,710.25)	(\$48,710.25)	25.00%
Senior Donations	\$0.00	\$0.00	\$95.00	\$95.00	\$95.00	100.00%
Total Other Town Revenue	\$1,041,868.00	\$1,041,868.00	\$483,394.15	(\$558,473.85)	(\$558,473.85)	46.40%
TOTAL GENERAL FUND REVENUE						
	\$23,518,927.00	\$23,518,927.00	\$20,864,486.09	(\$2,654,440.91)	(\$2,654,440.91)	88.71%

	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	\$53,898.00	\$53,898.00	\$0.00	(\$53,898.00)	(\$53,898.00)	0.00%
State & Federal Grants	\$233,079.00	\$233,079.00	\$126,177.75	(\$106,901.25)	(\$106,901.25)	54.14%
SHEFF	\$77,200.00	\$77,200.00	\$12,402.18	(\$64,797.82)	(\$64,797.82)	16.07%
CHOICE Grant	\$380,000.00	\$380,000.00	\$104,502.00	(\$275,498.00)	(\$275,498.00)	27.50%
TEAM	\$400.00	\$400.00	\$0.00	(\$400.00)	(\$400.00)	0.00%
ARP ESSER Right to Read	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Misc.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Total BOE Grants	\$744,577.00	\$744,577.00	\$243,081.93	(\$501,495.07)	(\$501,495.07)	32.65%
ADDITIONAL TOWN GRANTS						
Town Aid Roads	\$	199,004.00	\$	199,004.00	\$132,679.65	\$132,679.65
Total Additional Town Grants	\$199,004.00	\$199,004.00	\$132,679.65	(\$66,324.35)	(\$66,324.35)	66.67%
TOTAL BOARD OF	\$943,581.00	\$943,581.00	\$375,761.58	(\$567,819.42)	(\$567,819.42)	39.82%

FY2026**INTEREST REPORT**

Month	Accumulative Total	Monthly interest received
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July	\$ 11,289.06	\$ 11,289.06
August	\$ 26,043.65	\$ 14,754.59
September	\$ 80,327.04	\$ 54,283.39
October	\$ 126,006.48	\$ 45,679.44
November	\$ 168,883.90	\$ 42,877.42
December	\$ 212,716.90	\$ 43,833.00
January		
February		
March		
April		
May		
June		

Current interest rate is 3.75% on funds over \$5,000,000 in the General Fund
The interest not received on the \$5,000,000 is to avoid bank service charges

FY2026 December 31, 2025										
	Adopted Budget	Revised Budget	Expense YTD	Balance	Encumbrance	Unexpended	% Expended	FY25	FY24	FY23
Administration	\$ 779,208.00	\$ 779,208.00	\$ 352,941.79	\$ 426,266.21	\$ 8,193.10	\$ 418,073.11	46.35%	42.66%	47.01%	34.86%
Board of Finance	\$ 3,000.00	\$ 3,000.00	\$ 375.00	\$ 2,625.00	\$ -	\$ 2,625.00	12.50%	10.19%	10.20%	17.39%
Financial Administration	\$ 250,595.00	\$ 250,595.00	\$ 126,056.07	\$ 124,538.93	\$ 422.16	\$ 124,116.77	50.47%	43.72%	46.27%	45.62%
Auditing	\$ 45,000.00	\$ 45,000.00	\$ 5,500.00	\$ 39,500.00	\$ -	\$ 39,500.00	12.22%	0.00%	0.00%	0.00%
Assessor	\$ 168,832.00	\$ 168,832.00	\$ 83,428.82	\$ 85,403.18	\$ 963.00	\$ 84,440.18	49.99%	48.01%	44.34%	43.66%
Tax Collector	\$ 106,010.00	\$ 106,010.00	\$ 52,157.46	\$ 53,852.54	\$ 4,377.85	\$ 49,474.69	53.33%	46.49%	43.24%	44.57%
Fringe Benefits	\$ 1,166,875.00	\$ 1,166,875.00	\$ 579,581.01	\$ 587,293.99	\$ -	\$ 587,293.99	49.67%	54.95%	49.54%	42.50%
Town Clerk	\$ 150,756.00	\$ 150,756.00	\$ 76,649.35	\$ 74,106.65	\$ 4,774.00	\$ 69,332.65	54.01%	50.66%	51.19%	50.58%
Land Use	\$ 477,150.00	\$ 477,150.00	\$ 197,901.96	\$ 279,248.04	\$ 94,916.25	\$ 184,331.79	61.37%	47.99%	49.30%	42.32%
Planning & Zoning	\$ 4,000.00	\$ 4,000.00	\$ 474.31	\$ 3,525.69	\$ -	\$ 3,525.69	11.86%	18.07%	11.76%	35.61%
Zoning Board of Appeals	\$ 1,650.00	\$ 1,650.00	\$ -	\$ 1,650.00	\$ -	\$ 1,650.00	0.00%	18.40%	17.69%	18.55%
Property Insurance	\$ 167,363.00	\$ 167,363.00	\$ 94,313.53	\$ 73,049.47	\$ -	\$ 73,049.47	56.35%	54.86%	48.11%	45.74%
Probate	\$ 7,000.00	\$ 7,000.00	\$ 6,365.00	\$ 635.00	\$ -	\$ 635.00	90.93%	0.00%	83.48%	0.00%
Inlands/Wetlands	\$ 2,235.00	\$ 2,235.00	\$ 556.24	\$ 1,678.76	\$ -	\$ 1,678.76	24.89%	28.99%	23.49%	22.71%
Economic Development	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ 5,000.00	0.00%	0.00%	0.00%	
Elections	\$ 119,329.00	\$ 119,329.00	\$ 54,098.10	\$ 65,230.90	\$ 5,514.48	\$ 59,716.42	49.96%	36.80%	25.91%	53.74%
Police	\$ 301,300.00	\$ 301,300.00	\$ 956.20	\$ 300,343.80	\$ -	\$ 300,343.80	0.32%	1.10%	0.00%	0.21%
Fire Commission	\$ 296,089.00	\$ 296,089.00	\$ 107,058.50	\$ 189,030.50	\$ 82,503.21	\$ 106,527.29	64.02%	55.99%	60.96%	54.60%
Animal Control	\$ 10,000.00	\$ 10,000.00	\$ 6,500.00	\$ 3,500.00	\$ -	\$ 3,500.00	65.00%	0.00%	100.00%	96.77%
Fire Marshal	\$ 31,990.00	\$ 31,990.00	\$ 13,914.02	\$ 18,075.98	\$ -	\$ 18,075.98	43.49%	39.73%	30.12%	25.56%
Emergency Management	\$ 11,320.00	\$ 11,320.00	\$ 4,333.71	\$ 6,986.29	\$ -	\$ 6,986.29	38.28%	21.84%	22.73%	53.84%
Highways and Streets	\$ 973,967.00	\$ 973,967.00	\$ 517,007.37	\$ 456,959.63	\$ 63,474.43	\$ 393,485.20	59.60%	39.65%	48.56%	62.05%
Parks/Town Building Ops	\$ 866,019.00	\$ 866,019.00	\$ 411,420.75	\$ 454,598.25	\$ 26,079.49	\$ 428,518.76	50.52%	41.51%	44.77%	38.42%
Public Health Admin	\$ 29,730.00	\$ 29,730.00	\$ 14,864.56	\$ 14,865.44	\$ -	\$ 14,865.44	50.00%	50.52%	49.29%	50.48%
Veterans' Commission	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	\$ 600.00	0.00%	21.27%	0.00%	
Seniors / Social Services	\$ 197,643.00	\$ 197,643.00	\$ 92,284.45	\$ 105,358.55	\$ 5,880.00	\$ 99,478.55	49.67%	50.93%	46.09%	47.20%
Library	\$ 320,647.00	\$ 320,647.00	\$ 168,941.37	\$ 151,705.63	\$ 17,913.11	\$ 133,792.52	58.27%	54.75%	5.77%	51.28%
Conservation	\$ 3,140.00	\$ 3,140.00	\$ 1,042.35	\$ 2,097.65	\$ -	\$ 2,097.65	33.20%	38.61%	46.08%	41.32%
Waste Collection	\$ 727,830.00	\$ 727,830.00	\$ 326,994.03	\$ 400,835.97	\$ -	\$ 400,835.97	44.93%	40.06%	51.81%	44.87%
Totals	\$ 7,224,278.00	\$ 7,224,278.00	\$ 3,295,715.95	\$ 3,928,562.05	\$ 315,011.08	\$ 3,613,550.97	49.98%	41.28%	45.22%	33.20%

Town Grants

December

Name of Grant	Total Expenditures for the month	
ARPA	\$	224,961.24
Connecticard Grant	\$	237.00
Town Aid Roads	\$	20,300.00
Community Connectivity	\$	663.30
Historic Documents Preservation Prog	\$	720.00
LPC Grant/Amplify	\$	143.00
CT Transportation Microgrant	\$	5,000.00
	\$	252,024.54

Month end balances in general fund

FY2026		Total	FY2025		Total	FY2024		Total
July		\$ 5,654,206.89	July		\$ 22,158,175.56	July		\$ 20,178,771.00
August		\$ 19,089,442.76	August		\$ 24,316,512.93	August		\$ 23,799,067.00
September		\$ 18,846,571.00	September		\$ 22,848,604.91	September		\$ 22,323,830.00
October		\$ 18,909,876.01	October		\$ 22,074,924.51	October		\$ 21,248,663.00
November		\$ 18,018,647.03	November		\$ 19,880,499.97	November		\$ 18,959,448.00
December		\$ 15,630,510.56	December		\$ 17,583,128.92	December		\$ 17,228,045.00
January			January		\$ 16,617,788.74	January		\$ 16,225,569.00
February			February		\$ 14,520,459.32	February		\$ 14,612,300.00
March			March		\$ 14,478,350.33	March		\$ 12,995,149.00
April			April		\$ 12,244,202.35	April		\$ 12,528,904.00
May			May		\$ 10,353,426.03	May		\$ 10,473,087.00
June			June		\$ 7,955,268.94	June		\$ 8,129,762.86

Report Commentary

FY2026

As of December 31, 2025, we have expended 39% of the budget or \$6,603,912, as compared to 39% in the prior year. We are currently projecting expenditures of \$16,747,814 which is a budget under expenditure of \$52,553. This represents a decrease of \$11,827 from the prior month's expenditure projection.

Administration, Support, & Central Services:

Actualized savings of \$11,827 from lower premium renewals.

Transfers:

There were no transfers for the BOE to approve on January 8, 2026.

Transfers over \$10,000:

None

Attachments:

- Budget status - FY2026
- Budget status - FY2025

Factors That May Impact the Budget

1. Future possible/probable increased expenditure on 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 those students that are locally placed by the district. This cost to the district prior to qualifying for any reimbursement is \$105,349 (\$23,411 x 4.5) as of the state's October 2025 posting for the 2025-26 Special Education Excess Cost Grant Basic Contribution for local initiated placements.

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.

The Excess Cost Reimbursement threshold is published by the state initially sometime in November (70.31%) 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.
4. Significant 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 2024-2025	Approved Budget 2025-2026	Budget Adjust./ Transfers	Revised Budget 2025-2026	YTD Expended 12/31/25	YTD % Expended	Projected Expenditures 2025-2026	Projected^ Budget Balance	Incr(decr) from prior month proj.	Budget Status: Changes/Transfers
REGULAR INSTRUCTION										
Instructional Technology	155,977	69,726	0	69,726	4,249	6%	69,726	0	0	
Art	10,548	8,013	0	8,013	6,458	81%	8,013	0	0	
English Language Arts	22,553	23,099	0	23,099	16,125	70%	23,099	0	0	
World Language	5,132	2,839	0	2,839	1,853	65%	2,839	0	0	
Computer Instruction	10,350	14,135	0	14,135	4,070	29%	14,135	0	0	
Mathematics	10,000	31,127	0	31,127	27,846	89%	31,127	0	0	
Science	12,453	12,634	0	12,634	4,406	35%	12,634	0	0	
Health & Physical Education	4,359	5,520	0	5,520	1,327	24%	5,520	0	0	
Social Studies	5,350	6,568	0	6,568	3,840	58%	6,568	0	0	
Vocational Education	0	0	0	0	0	0%	0	0	0	
Business Education	83	90	0	90	83	92%	90	0	0	
Family & Consumer Science	14,496	12,163	0	12,163	5,672	47%	12,163	0	0	
Music	19,176	16,999	0	16,999	6,411	38%	16,999	0	0	
Technology Education	10,276	12,374	0	12,374	4,694	38%	12,374	0	0	
Continuing Education	15,489	15,644	0	15,644	15,644	100%	15,644	0	0	
Library Media Center	33,838	33,152	0	33,152	22,983	69%	33,152	0	0	
Athletics	41,734	49,700	3,100	52,800	36,270	69%	52,800	0	0	
Subtotal	389,514	313,783	3,100	316,883	161,933	51%	316,883	0	0	
STUDENT SUPPORT SERVICES										
Special Education	432,307	418,348	0	418,348	110,409	26%	418,348	0	0	
ESY Special Education	20,102	28,005	0	28,005	20,272	72%	20,273	7,732	0	
Tutorial & Homebound Instruction	1,317	3,800	0	3,800	215	6%	3,800	0	0	
Social Work	44	263	0	263	23	9%	263	0	0	
Guidance	6,109	9,800	0	9,800	9,000	92%	9,800	0	0	
Nursing & Medical	3,685	18,257	0	18,257	3,431	19%	18,257	0	0	
Psychological Services	4,122	3,838	0	3,838	1,720	45%	3,838	0	0	
Speech, Hearing & Language	749	937	0	937	747	80%	937	0	0	
Transportation - SY SPED	150,022	142,781	0	142,781	21,331	15%	142,781	0	0	
Transportation - ESY SPED	19,112	23,715	0	23,715	16,394	69%	16,394	7,321	0	
Subtotal	637,568	649,744	0	649,744	183,542	28%	634,651	15,053	0	
Excess Costs Grant	(58,966)	(53,898)	0	(53,898)	0	0%	(53,898)	0	0	
Subtotal - Net of Excess Costs Grant	578,602	595,846	0	595,846	183,542	31%	580,753	15,053	0	

BOARD OF EDUCATION'S BUDGET

Budget Status: December

Function /Program	Unaudited Expenditures 2024-2025	Approved Budget 2025-2026	Budget Adjust./ Transfers	Revised Budget 2025-2026	YTD Expended 12/31/25	YTD % Expended	Projected Expenditures 2025-2026	Projected^ Budget Balance	Incr(decr) from prior month proj.	Budget Status: Changes/Transfers
ADMINISTRATION, SUPPORT, & CENTRAL SERVICES										
Program Impr. & Evaluation	14,868	14,139	0	14,139	5,550	39%	14,139	0	0	
Central Administration	80,497	110,233	0	110,233	37,644	34%	110,233	0	0	
School Insurance	150,856	172,555	0	172,555	88,642	51%	160,728	11,827	(11,827)	Premium renewals lower than projected.
Building Administration	62,240	72,457	0	72,457	29,396	41%	72,457	0	0	
Fiscal Services	81,165	94,332	0	94,332	21,758	23%	94,332	0	0	
Systems Management	311,988	369,968	0	369,968	195,049	53%	369,968	0	0	
Subtotal	701,615	833,684	0	833,684	378,038	45%	821,857	11,827	(11,827)	
OPERATIONS & TRANSPORTATION										
Operations & Maintenance	670,337	636,503	(3,100)	633,403	221,093	35%	633,403	0	0	
Transportation	608,536	645,098	0	645,098	246,182	38%	645,098	0	0	
Subtotal	1,278,873	1,281,601	(3,100)	1,278,501	467,274	37%	1,278,501	0	0	
SALARIES/WAGES & EMPLOYEE BENEFITS										
Salaries & Wages	10,164,795	10,547,285	0	10,547,285	4,114,074	39%	10,523,675	23,610	0	
Personnel Benefits	2,765,457	3,228,168	0	3,228,168	1,299,050	40%	3,226,105	2,063	0	
Subtotal	12,930,252	13,775,453	0	13,775,453	5,413,125	39%	13,749,780	25,673	0	
SUMMARY OF ALL PROGRAMS										
REGULAR INSTRUCTION	389,514	313,783	3,100	316,883	161,933	51%	316,883	0	0	
STUDENT SUPPORT SERVICES	578,602	595,846	0	595,846	183,542	31%	580,793	15,053	0	
ADMIN/SUPPORT/CENTRAL SERVICES	701,615	833,684	0	833,684	378,038	45%	821,857	11,827	(11,827)	
OPERATIONS/TRANSPORTATION	1,278,873	1,281,601	(3,100)	1,278,501	467,274	37%	1,278,501	0	0	
SALARIES/EMPLOYEE BENEFITS	12,930,252	13,775,453	0	13,775,453	5,413,125	39%	13,749,780	25,673	0	
OTHER EXPENSE - FOOD SERVICE SUBSID	31,004									
TOTAL EDUCATION BUDGET	15,909,860	16,800,367	0	16,800,367	6,603,912	39%	16,747,814	52,553	(11,827)	

Prior Year Expenditure % => 39%

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.

BOE TRANSFER LISTING - December

FUNCTION / PROGRAM	FROM	TO	ACCOUNT	AMOUNT
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No Transfers in December

Town of Bolton, Connecticut
Finance Committee
Budget Calendar
FY2027 Budget Calendar Draft

- 3/13/26** **Board of Education and Board of Selectmen Budgets will be sent out to the Finance Committee by this date**
- 3/15/26** **Board of Education and Board of Selectmen Budgets Due to Finance Committee per state statute**
- 3/19/26** Finance Committee Regular Meeting – Location Town Hall 7:15 PM
- 3/24/26** Finance Committee Special Meeting – Board of Education presentation on FY2027 Budget and Board of Selectmen presentation FY2027 General Government, Capital & Debt Budgets Budget – Location TBD
(THIS IS A TUESDAY)
- 3/26/26** Finance Committee Special Meeting (If necessary) – Budget Discussion
Location: TBD
- 3/31/26** Finance Committee Special Meeting (If necessary) – Budget Discussion **(THIS IS A TUESDAY)**
Location: TBD
- 4/2/26** Finance Committee Special Meeting (If necessary) – Budget Discussion
Location: TBD
- 4/7/26** Finance Committee Special Meeting (If necessary) – Budget Discussion **(THIS IS A TUESDAY)**
Location: TBD
- 4/9/26** Finance Committee Special Meeting (If necessary) – Budget Discussion
Location: TBD
- 4/16/26** Finance Committee Regular Meeting – Location: Town Hall 7:15 PM
- 4/13-4/17/26** Bolton Public Schools Spring Recess
- 4/17/26** **Budget Filed with Town Clerk (5 days prior to Public Hearing)**
- 4/17/26** **Public Notice Issued (5 days prior to Public Hearing)**
- 4/21/26** **Public Hearing/Finance Committee Special Meeting (if necessary) Location: TBD**
Time: 7:15 PM (THIS IS A TUESDAY) (Must be completed by May 1, 2026 per Charter)
- 5/7/26** **Finance Committee Special Meeting (If necessary) – Budget Adoption (Must adopt the budget on or before 5/10/26 by Charter)**
- 5/21/26** Finance Committee Regular Meeting – Location: Town Hall 7:15 PM