

**TOWN OF BOLTON
FINANCE COMMITTEE
SPECIAL MEETING
5:30 P.M., THURSDAY, MAY 20, 2026
TOWN HALL/ZOOM**

Finance Committee Members Present Via Town Hall/ Zoom: Chair Ross Lally, Member Tyler Egner, Member David Cowles, Member Rodney Fournier, Member Melissa Wielandt, Member Benjamin Davies, Member Denay Johnston

Staff Present Via Zoom/In Person: Board of Education Superintendent David Caruso, Interim Finance Director Stephanie Smigala, Town Administrator Jim Rupert, Andrew Broneill, Board Clerk Mary Johnston

Others Present Via Zoom/In Person: Jim Loersch, Linda Armstrong, Betty Caruso, Amanda Gordon, Melissa Battles, Rebecca Harmon, Callie Dannhauser, Daniel Freeman,

1. Call to Order

R. Lally called the meeting to order at 5:30 p.m.

2. Public Participation

Amanda Gordon strongly recommended that a list of non-union salaries be published on the Town's website. J. Rupert replied the information is available in the budget but can be difficult to locate. D. Cowles said this information should be readily available.

3. Ongoing Business

3a. Presentation of Referendum Results: Official report of the moderator regarding the budget vote on 5/19/2026.

R. Lally reported the referendum failed with a vote of 599 No and 397 Yes.

3b. Discuss and possibly act on budget revisions for a second referendum

The Committee discussed the percentage of cuts to the Board of Selectmen and Board of Education FY 2027 budgets. After considerate discussion on cuts, R. Fournier MOVED to use \$26,796,962 for the 2nd budget referendum with the following breakdown: Total Board of Education-\$17,209,402; Total Town Proper-\$7,423,598; Total Contingency Fund-\$50,000; Total Debt Service-\$1,421,514; and Total Capital Improvements-\$692,448. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 6:0:1

3c. Discuss and possibly set special meeting for after the second referendum

D. Cowles MOVED to set June 3, 2026, as a Special Meeting after the second referendum.

R. Fournier SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Davies, Johnston
Nays: None
Abstained: Lally
MOTION CARRIED 6:0:1

3d. Consider and possible action on the ballot question

D. Cowles MOVED to approve the following ballot question “Shall the Annual Budget for the Town of Bolton, Connecticut for the fiscal year 2027 as recommended by the Finance Committee in the amount of \$26,796,962 be adopted?”. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Davies, Johnston
Nays: None
Abstained: Lally
MOTION CARRIED 6:0:1

4. New Business

4a. Discuss and possibly act on communications

The Committee discussed communication methods for the referendum. S. Smigala said she will update the one-page budget document that shows the changes made after each referendum. The Committee discussed adding non-binding questions to the ballot. R. Lally said he will work on this for the next referendum. D. Cowles discussed the importance of absentee voting. R. Lally said the State passed no excuse absentee voting recently. R. Fournier said with taxes going up to have social services available for those who have difficulty paying taxes. R. Lally will add this to his list. The Committee discussed property value projections impact and the balance between commercial and residential. R. Fournier reminded the Committee they cannot advocate for the referendum.

5. Adjournment: M. Wielandt MOVED to adjourn the meeting at 6:48 p.m. D. Cowles SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Davies, Johnston
Nays: None
Abstained: Lally
MOTION CARRIED 6:0:1

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.

**TOWN OF BOLTON
FINANCE COMMITTEE
REGULAR MEETING
7:15 P.M., THURSDAY, MAY 21, 2026
TOWN HALL/ZOOM**

Finance Committee Members Present Via Town Hall/ Zoom: Chair Ross Lally, Member Tyler Egner, Member Rodney Fournier, Member Melissa Wielandt, Member Benjamin Davies, Member Denay Johnston. Member David Cowles was absent.

Staff Present Via Zoom/In Person: Board of Education Superintendent David Caruso, Interim Finance Director Stephanie Smigala, Board Clerk Mary Johnston

Others Present Via Zoom/In Person: None

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. April 21, 2026, Public Hearing and Special Meeting

T. Egner MOVED to approve the April 21, 2026, Public Hearing and Special Meeting Minutes.

R. Fournier SECONDED the motion.

Yeas: Fournier, Davies, Johnston, Egner, Wielandt

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

3b. April 28, 2026, Public Hearing and Special Meeting

T. Egner MOVED to approve the April 28, 2026, Public Hearing and Special Meeting Minutes. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

3c. May 7, 2026, Budget Adoption

T. Egner MOVED to approve the May 7, 2026, Budget Adoption Minutes. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

3d. May 12, 2026, Special Meeting

R. Fournier MOVED to approve the May 12, 2026, Special Meeting Minutes. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

4. Elected Official and Town Staff Reports

4a. Tax Collection Summary

S. Smigala reviewed the Tax Collection reports through April 2026. S. Smigala asked the Committee for feedback on new report formats. The total net collected through April 2026 is \$19,937,713 or 101.30%.

4b. Town Update

S. Smigala reviewed the monthly FY 2026 Revenue Statement through April 2026. The Committee then reviewed the Monthly Expenditure Report for April. The Committee asked staff to control expenditures until the end of the fiscal year. S. Smigala reviewed the Budget Transfers Report and discussed a different format for this report. The Committee then reviewed the Monthly Interest Report for April 2026. It was noted the Town collected less interest. The Committee wondered if the Town should change their deal with the bank. S. Smigala reviewed the Month End Cast Balance report and discussed including forecasting in finance reports. S. Smigala gave a shout out to the Finance Department staff. S. Smigala said the Audit Report is almost complete.

4c. BOE Update

D. Caruso reported as of April 30, 2026, the BOE have expended 71% of the budget or \$11,929,786 comparable to 71% in the prior year. D. Caruso reported they are currently projecting annualized expenditures of \$16,558,487, which is a budget under expenditure of \$241,880. This is an expenditure decrease of \$55,000 from the prior month's projection. The BOE has committed \$75,000 towards FY27 budget which reduces the projected uncommitted under expenditure to \$166,880. D. Caruso reported on the following: Regular Instruction-Projected increase of \$3,042 from transfer in to athletic and science; Administration, Support, & Central Services-Project expense decrease of \$254; Salary & Benefits-Savings of \$57,788 from vacancies; and Other Expenses-Food Service Subsidy, Projected food service subsidy required is \$120,000 to make the program whole and is subject to change depending on actual revenues and any major repairs.

4d. Suspense List for FY2025-2026 Approval

T. Egner MOVED to approve the Suspense List for FY2025-2026 Suspense List as submitted by the Tax Collector. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 5:0:1

4d. Other

None.

5. Ongoing Business

5a. Communication

The Committee added the June 3, 2026, Special Meeting to the calendar. The meeting will start at 5:30 p.m.

5b. Budget calendar

The Committee discussed holding a Coffee and Conversation session after the second referendum if it does not pass. This session will be held on June 11, 2026, at 10:00 or 10:30 a.m. depending on room availability. It will be held in the Senior Center. R. Lally urged everyone to vote at the second referendum on June 2, 2026.

M. Wielandt left the meeting at 8:19 p.m.

6. New Business

6a. Transfers

None

7. Adjournment: B. Davies MOVED to adjourn the meeting at 8:23 p.m. T. Egner SECONDED the motion.

Yeas: Fournier, Egner, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 4:0:1

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.

**TOWN OF BOLTON
FINANCE COMMITTEE
SPECIAL MEETING
5:30 P.M., WEDNESDAY, JUNE 3, 2026
TOWN HALL/ZOOM**

Finance Committee Members Present Via Town Hall/ Zoom: Chair Ross Lally, Member Tyler Egner (5:49 p.m.), Member David Cowles (5:34 p.m.-left at 6:25 p.m.), Member Rodney Fournier, Member Melissa Wielandt, Member Benjamin Davies, Member Denay Johnston,

Staff Present Via Zoom/In Person: Board of Education Superintendent David Caruso, Interim Finance Director Stephanie Smigala, Andrew Broneill, Board Clerk Mary Johnston

Others Present Via Zoom/In Person: Jim Loersch, Melissa Battles, Kelly Carini, Deanna Lloyd

1. Call to Order

R. Lally called the meeting to order at 5:30 p.m.

2. Public Participation

Andrew Broneill discussed lost school district positions and how this could hurt the school district.

3. Ongoing Business

3a. Presentation of Referendum Results: Official report of the moderator regarding the budget vote on 6/02/2026.

R. Lally reported the referendum failed with a vote of 580 No and 510 Yes. R. Lally said 1,300 ballots will be available at the June 16, 2026, referendum.

3b. Discuss and possibly act on budget revisions for a third referendum

The Committee discussed the percentage of cuts to the Board of Selectmen and Board of Education FY 2027 budgets. R. Fournier MOVED to deduct \$132,000 from the FY2027 budget with a 4.98% mil rate increase. The motion failed due to a lack of a second. D. Cowled MOVED to cut \$180,000 which is \$430,000 below the reference point. The motion failed due to a lack of a second. After more discussion on cuts from expenditures, R. Fournier MOVED to cut \$100,000 from expenditures (60% from Board of Education and 40% from Board of Selectmen) which is a 5.17% mil rate increase. B. Davies SECONDED the motion.

Yeas: Fournier, Egner, Cowles, Johnston, Wielandt, Davies

Nays: None

Abstained: Lally

T. Egner MOVED to use \$26,696,962 for the 3rd budget referendum with the following breakdown: Total Capital Improvements-\$692,448; Total Debt Service-\$1,421,514; Total Contingency Fund-\$50,000; Total Town Proper-\$7,383,598; and Total Board of Education-\$17,149,402. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 6:0:1

3c. Consider and possible action on the ballot question

D. Johnston MOVED to approve the following ballot question “Shall the Annual Budget for the Town of Bolton, Connecticut for the fiscal year 2027 as recommended by the Finance Committee in the amount of \$26,696,962 be adopted?”. T. Egner SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Cowles, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 6:0:1

4. New Business

4a. Discuss and possibly act on communications

The Committee held a discussion on the future of Coffee and Conversation meetings. After discussion, the Committee decided to postpone future meetings and discuss at a later meeting. The Committee discussed the availability of absentee ballots before the June 16 referendum. The Town’s website and Facebook page will be updated with absentee ballot information, and the One-Page information sheet will be updated and made available at Town Hall, Library and Senior Center. The Committee will hold a Special Meeting on June 17, 2026, at 5:30 p.m. and the Regular Meeting on June 18, 2026, at 7:15 p.m. R. Lilly will invite the Tax Collector to the June 17 Special Meeting.

5. Adjournment: T. Egner MOVED to adjourn the meeting at 6:36 p.m. M. Wielandt SECONDED the motion.

Yeas: Fournier, Egner, Wielandt, Davies, Johnston

Nays: None

Abstained: Lally

MOTION CARRIED 6:0:1

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.

Monthly Tax Collector Summary – May 2026

FY2026 TAX COLLECTOR SUMMARY (As Of May 30, 2026)

CURRENT YEAR COLLECTIONS											
	ADOPTED LEVY	REVISED LEVY	COLLECTIONS YTD	Credit that was rolled over from 23 GL	REFUNDS	RETURNED PAYMENTS	TAX COLL. TRANSFERS	NET COLLECTION	COLLECTED FY26 BUDGET		
CURRENT YEAR LEVY	\$ 17,650,363	\$ 17,650,363	\$ 17,656,889	\$ 360,552	\$ (28,435)	\$ (66,390)	\$ 69	\$ 17,922,684	101.54%		
MOTOR VEHICLE	\$ 1,706,973	\$ 1,706,973	\$ 1,645,653	\$ -	\$ (6,544)	\$ (2,669)	\$ (426)	\$ 1,636,014	95.84%		
SUPPLEMENTAL MV LEVY	\$ 175,000	\$ 175,000	\$ 219,669	\$ -	\$ (264)	\$ (517)	\$ 374	\$ 219,264	125.29%		
SUB TOTAL	\$ 19,532,336	\$ 19,532,336	\$ 19,522,211	\$ 360,552	\$ (35,242)	\$ (69,576)	\$ 18	\$ 19,777,962	101.26%		
PRIOR YEARS	\$ 85,000	\$ 85,000	\$ 135,037	\$ -	\$ (3,691)	\$ (370)	\$ (16)	\$ 130,960	154.07%		
INTEREST & FEES	\$ 65,000	\$ 65,000	\$ 80,989	\$ -	\$ (18)	\$ (56)	\$ (1)	\$ 80,913	124.48%		
TOTAL	\$ 19,682,336	\$ 19,682,336	\$ 19,738,237	\$ 360,552	\$ (38,952)	\$ (70,003)	\$ 0	\$ 19,989,834	101.56%		

HISTORICAL COLLECTION RATES BY MONTH (CURRENT YEAR LEVY)

	July	August	September	October	November	December	January	February	March	April	May	June
FY2026	2.04%	83.75%	93.28%	99.86%	100.62%	100.87%	101.03%	101.14%	101.23%	101.39%	101.54%	
FY2025	89.16%	105.15%	106.56%	106.83%	106.89%	103.15%	103.32%	101.11%	99.89%	99.97%	100.01%	100.11%

Monthly Revenue Summary – May 2026

Town of Bolton - FY2026 Revenue Statement - May 30, 2026

	Adopted Budget	Revised Revenues	Actual to Date	\$ Variance To Adopted Budget	% Variance to Adopted Budget	\$ Variance To Forecast	% Variance to Forecast
General Fund Revenue							
Property Taxes							
Current Property Tax	\$17,650,363	\$17,650,363	\$17,922,684	\$272,321	101.54%	\$272,321	101.54%
Motor Vehicle Tax	\$1,706,973	\$1,706,973	\$1,634,684	(\$72,289)	95.77%	(\$72,289)	95.77%
Supplemental MV Levy	\$175,000	\$175,000	\$218,818	\$43,818	125.04%	\$43,818	125.04%
Prior Year's Taxes	\$85,000	\$85,000	\$130,960	\$45,960	154.07%	\$45,960	154.07%
Interest & Fees	\$65,000	\$65,000	\$80,813	\$15,813	124.33%	\$15,813	124.33%
Total Taxes	\$19,682,336	\$19,682,336	\$19,987,959	\$305,623	101.55%	\$305,623	101.55%
State of Connecticut							
Education Grants							
ECS	\$2,683,216	\$2,683,216	\$2,678,148	(\$5,068)	99.81%	(\$5,068)	99.81%
Adult Education	\$5,686	\$5,686	\$3,447	(\$2,239)	60.62%	(\$2,239)	60.62%
Total State of CT Ed Grants	\$2,688,902	\$2,688,902	\$2,681,595	(\$7,307)	99.73%	(\$7,307)	99.73%
Other Grants							
Municipal Transition Grant	\$17,094	\$17,094	\$17,094	(\$0)	100.00%	(\$0)	100.00%
Pilot: New Tiered Reimb.	\$28,746	\$28,746	\$24,360	(\$4,386)	84.74%	(\$4,386)	84.74%
Disabled	\$500	\$500	\$614	\$114	122.74%	\$114	122.74%
Veterans Grant	\$2,000	\$2,000	\$969	(\$1,031)	48.45%	(\$1,031)	48.45%
Pequot	\$3,244	\$3,244	\$2,163	(\$1,081)	66.67%	(\$1,081)	66.67%
Misc. State/Federal Grants	\$5,000	\$5,000	\$4,038	(\$962)	80.76%	(\$962)	80.76%
DOT Transportation Grant	\$11,825	\$11,825	\$11,825	\$0	100.00%	\$0	100.00%
Municipal Projects	\$24,859	\$24,859	\$24,859	\$0	100.00%	\$0	100.00%
Municipal Stabilization	\$11,053	\$11,053	\$11,053	\$0	100.00%	\$0	100.00%
Law Enforcement	\$1,500	\$1,500	\$990	(\$510)	66.00%	(\$510)	66.00%
Total Other Grants	\$105,821	\$105,821	\$97,964	(\$7,857)	92.58%	(\$7,857)	92.58%
Other Town Revenue							
Tuition	\$79,105	\$79,105	\$69,107	(\$9,998)	87.36%	(\$9,998)	87.36%
Town Clerk	\$85,000	\$85,000	\$100,910	\$15,910	118.72%	\$15,910	118.72%
Selectmen Fees	\$13,500	\$13,500	\$15,835	\$2,335	117.30%	\$2,335	117.30%
Building Official Fees	\$75,000	\$75,000	\$116,868	\$41,868	155.82%	\$41,868	155.82%
Library	\$1,000	\$1,000	\$733	(\$267)	73.28%	(\$267)	73.28%
Building Official Service	\$231,742	\$231,742	\$176,304	(\$55,438)	76.08%	(\$55,438)	76.08%
Misc. Revenue	\$12,000	\$12,000	\$32,777	\$20,777	273.14%	\$20,777	273.14%
Telephone	\$70,000	\$70,000	\$129,014	\$59,014	184.31%	\$59,014	184.31%
Interest	\$375,000	\$375,000	\$339,533	(\$35,467)	90.54%	(\$35,467)	90.54%
Rental	\$34,574	\$34,574	\$38,050	\$3,476	110.05%	\$3,476	110.05%
Shared Services-Assessor	\$64,947	\$64,947	\$48,710	(\$16,237)	75.00%	(\$16,237)	75.00%
Senior Donations	\$0	\$0	\$415	\$415	#DIV/0!	\$415	100.00%
Total Other Town Revenue	\$1,041,868	\$1,041,868	\$1,068,256	\$26,388	102.53%	\$26,388	102.53%
TOTAL GENERAL FUND REVENUE	\$23,518,927	\$23,518,927	\$23,835,774	\$316,847	101.35%	\$316,847	101.35%

Highlights

- Tax revenue has exceeded budget by \$305,623 YTD
- Building Official and Assessor Services expected to reach budget by year-end
- Interest expected to be light vs budget for the year due to delay in budget adoption

Monthly Revenue Summary – May 2026 (Continued)

Town of Bolton - FY2026 Revenue Statement - May 30, 2026							
	Adopted Budget	Revised Revenues	Actual to Date	\$ Variance To Adopted Budget	% Variance to Adopted Budget	\$ Variance To Forecast	% Variance to Forecast
BOARD OF EDUCATION GRANTS							
Excess Cost Grant	\$53,898	\$53,898	\$38,762	(\$15,136)	71.92%	(\$15,136)	71.92%
State & Federal Grants	\$364,424	\$459,623	\$285,455	(\$78,970)	78.33%	(\$174,168)	62.11%
SHEFF	\$74,188	\$74,188	\$72,585	(\$1,603)	97.84%	(\$1,603)	97.84%
CHOICE Grant	\$380,000	\$410,608	\$410,608	\$30,608	108.05%	\$0	100.00%
TEAM	\$400	\$400	\$1,163	\$763	290.75%	\$763	290.75%
Misc.	\$0	\$0	\$0	\$0	N/A	\$0	100.00%
Total BOE Grants	\$872,910	\$998,717	\$808,573	(\$64,337)	92.63%	(\$190,143)	80.96%
ADDITIONAL TOWN GRANTS							
Town Aid Roads	\$199,004	\$199,004	\$265,359	\$66,355	133.34%	\$66,355	133.34%
Total Additional Town Grants	\$199,004	\$199,004	\$265,359	\$66,355	133.34%	\$66,355	133.34%
TOTAL BOARD OF EDUCATION AND OTHER TOWN GRANTS	\$1,071,914	\$1,197,721	\$1,073,932	\$2,018	100.19%	(\$123,788)	89.66%

Highlights

- CHOICE grant exceeded budget by \$30,608
- Additional state funding received in June \$33,000

Monthly Expenditure Report – May 2026

Town of Bolton - FY2026 Expenditure Statement - May 30, 2026

Department	Adopted Budget	Revised Budget	Expenditures YTD	Balance	Encumbrance	Unexpended	% Expensed	FY25	FY24	FY23	Comments
Administration	\$ 779,208.00	\$ 758,208.00	\$ 622,335.61	\$ 135,872.39	\$ 44,709.78	\$ 91,162.61	87.98%	79.12%	86.14%	77.23%	
Board of Finance	\$ 3,000.00	\$ 3,000.00	\$ 1,525.00	\$ 1,475.00	\$ -	\$ 1,475.00	50.83%	47.22%	62.03%	99.96%	
Financial Administration	\$ 250,595.00	\$ 250,595.00	\$ 245,393.60	\$ 5,201.40	\$ 26,037.78	\$ (20,836.38)	108.31%	89.33%	95.21%	93.43%	Due to final payout for Finance Director
Auditing	\$ 45,000.00	\$ 45,000.00	\$ 15,500.00	\$ 29,500.00	\$ 17,000.00	\$ 12,500.00	72.22%	22.22%	54.44%	81.03%	
Assessor	\$ 168,832.00	\$ 168,832.00	\$ 145,956.11	\$ 22,875.89	\$ 14,720.02	\$ 8,155.87	95.17%	96.97%	93.16%	97.03%	
Tax Collector	\$ 106,010.00	\$ 106,010.00	\$ 91,453.33	\$ 14,556.67	\$ 13,142.63	\$ 1,414.04	98.67%	97.69%	92.21%	90.85%	
Fringe Benefits	\$ 1,166,875.00	\$ 1,166,875.00	\$ 1,043,891.88	\$ 122,983.12	\$ 8,620.56	\$ 114,362.56	90.20%	92.90%	94.16%	87.74%	
Town Clerk	\$ 150,756.00	\$ 150,756.00	\$ 135,308.85	\$ 15,447.15	\$ 13,455.32	\$ 1,991.83	98.68%	97.27%	98.12%	96.77%	
Land Use	\$ 477,150.00	\$ 457,650.00	\$ 353,464.36	\$ 104,185.64	\$ 55,848.45	\$ 48,337.19	89.44%	90.23%	89.59%	92.79%	
Planning & Zoning	\$ 4,000.00	\$ 4,000.00	\$ 1,131.98	\$ 2,868.02	\$ 100.00	\$ 2,768.02	30.80%	67.51%	55.63%	60.46%	
Zoning Board of Appeals	\$ 1,650.00	\$ 1,650.00	\$ 456.96	\$ 1,193.04	\$ -	\$ 1,193.04	27.69%	38.02%	47.39%	61.54%	
Property Insurance	\$ 167,363.00	\$ 167,363.00	\$ 118,860.78	\$ 48,502.22	\$ -	\$ 48,502.22	71.02%	68.14%	72.92%	76.23%	
Probate	\$ 7,000.00	\$ 7,000.00	\$ 6,365.00	\$ 635.00	\$ -	\$ 635.00	90.93%	0.00%	83.48%	94.92%	
Inlands/Wetlands	\$ 2,235.00	\$ 2,235.00	\$ 1,473.21	\$ 761.79	\$ -	\$ 761.79	65.92%	67.22%	45.18%	33.38%	
Economic Development	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ 5,000.00	0.00%	99.76%	80.00%	N/A	
Elections	\$ 119,329.00	\$ 119,329.00	\$ 64,883.15	\$ 54,445.85	\$ 6,729.25	\$ 47,716.60	60.01%	57.91%	82.57%	76.65%	
Police	\$ 301,300.00	\$ 301,300.00	\$ 1,081.20	\$ 300,218.80	\$ -	\$ 300,218.80	0.36%	1.78%	0.43%	0.39%	Annual invoice expected end of May/early June
Fire Commission	\$ 296,089.00	\$ 296,089.00	\$ 150,443.36	\$ 145,645.64	\$ 104,902.60	\$ 40,743.04	86.24%	85.25%	96.35%	81.92%	
Animal Control	\$ 10,000.00	\$ 10,000.00	\$ 6,500.00	\$ 3,500.00	\$ -	\$ 3,500.00	65.00%	65.00%	100.00%	96.77%	
Fire Marshal	\$ 31,990.00	\$ 31,990.00	\$ 23,742.75	\$ 8,247.25	\$ 3,770.66	\$ 4,476.59	86.01%	83.60%	74.00%	57.75%	
Emergency Management	\$ 11,320.00	\$ 11,320.00	\$ 5,780.90	\$ 5,539.10	\$ -	\$ 5,539.10	51.07%	45.90%	49.75%	69.04%	
Highways and Streets	\$ 973,967.00	\$ 973,967.00	\$ 879,948.53	\$ 94,018.47	\$ 68,884.60	\$ 25,133.87	97.42%	83.65%	83.05%	93.82%	
Parks/Town Building Ops	\$ 866,019.00	\$ 906,519.00	\$ 791,933.77	\$ 114,585.23	\$ 56,545.11	\$ 58,040.12	93.60%	90.63%	89.08%	85.57%	
Public Health Admin	\$ 29,730.00	\$ 29,730.00	\$ 22,296.84	\$ 7,433.16	\$ -	\$ 7,433.16	75.00%	100.00%	100.00%	97.01%	
Veterans' Commission	\$ 600.00	\$ 600.00	\$ 150.00	\$ 450.00	\$ 75.00	\$ 375.00	37.50%	36.43%	0.00%	N/A	
Seniors / Social Services	\$ 197,643.00	\$ 197,643.00	\$ 161,255.31	\$ 36,387.69	\$ 15,099.26	\$ 21,288.43	89.23%	95.51%	90.62%	88.04%	
Library	\$ 320,647.00	\$ 320,647.00	\$ 283,085.05	\$ 37,561.95	\$ 28,523.26	\$ 9,038.69	97.18%	95.82%	93.01%	98.24%	
Conservation	\$ 3,140.00	\$ 3,140.00	\$ 1,877.35	\$ 1,262.65	\$ 700.00	\$ 562.65	82.08%	83.99%	94.30%	80.52%	
Waste Collection	\$ 727,830.00	\$ 727,830.00	\$ 606,910.39	\$ 120,919.61	\$ 1,800.00	\$ 119,119.61	83.63%	78.08%	84.96%	87.27%	
Totals	\$ 7,224,278.00	\$ 7,224,278.00	\$ 5,783,005.27	\$ 1,441,272.73	\$ 480,664.28	\$ 960,608.45	86.70%	82.19%	84.21%	82.99%	

Note: Report includes payroll encumbrances (previous reports did not include this). Payroll encumbrance may be slightly inaccurate for employees who work variable hours due to system calculations.

Budget Transfers Report – May 2026

Budget Transfers Report - May 2026

\$ 800.00	To	Uniforms - Fire Commission <i>Fireman boots (2 pair)</i>	From	Other Professional Services - Fire Commission
\$ 8.12	To	Life Insurance - Personnel Services <i>To cover life insurance invoice</i>	From	Mileage - Personnel Services
\$ 150.00	To	Payroll - Veterans Services <i>To cover pay for board clerk</i>	From	Postage - Veterans Services
\$ 1,000.00	To	Overtime - Highway <i>To cover multiple emergency responses for down trees/downed wires/road closures</i>	From	Seasonal Payroll - Highway
\$ 700.00	To	Technical Services - Library <i>To cover copier contract base rate charge for 3/17/2026-6/16/2026</i>	From	Materials - Library
\$ 1,000.00	To	Road Repairs - Highway <i>To cover the purchase of repair materials for damaged guardrail</i>	From	Repairs & Maintenance Services - Highway
\$ 993.00	To	Road Repairs - Highway <i>To cover the purchase of road signs and road repair materials</i>	From	Sand & Salt - Highway
\$ 1,000.00	To	Road Repairs - Highway <i>To cover the purchase of repair materials for damaged guardrail</i>	From	Repairs & Maintenance Supplies - Highway

Monthly Interest Summary – May 2026

FY2026 INTEREST REPORT		
Month	Monthly Interest Received	Accumulated Total
July	\$ 11,289.06	\$ 11,289.06
August	\$ 14,754.59	\$ 26,043.65
September	\$ 54,283.39	\$ 80,327.04
October	\$ 45,679.44	\$ 126,006.48
November	\$ 42,877.42	\$ 168,883.90
December	\$ 43,833.00	\$ 212,716.90
January	\$ 33,734.62	\$ 246,451.52
February	\$ 25,000.90	\$ 271,452.42
March	\$ 29,113.18	\$ 300,565.60
April	\$ 16,650.68	\$ 317,216.28
May	\$ 14,315.00	\$ 331,531.28
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

Monthly Interest - FY2026 vs FY2025

	July	August	September	October	November	December	January	February	March	April	May	June
FY26	\$ 11,289	\$ 14,755	\$ 54,283	\$ 45,679	\$ 42,877	\$ 43,833	\$ 33,735	\$ 25,001	\$ 29,113	\$ 16,651	\$ 14,315	
FY25	\$ 27,887	\$ 69,146	\$ 68,983	\$ 62,386	\$ 55,100	\$ 52,610	\$ 44,295	\$ 37,004	\$ 34,451	\$ 27,432	\$ 25,858	
% Change	-60%	-79%	-21%	-27%	-22%	-17%	-24%	-32%	-15%	-39%	-45%	

Accumulated Interest - FY2026 vs FY2025

	July	August	September	October	November	December	January	February	March	April	May	June
FY26	\$ 11,289	\$ 26,044	\$ 80,327	\$ 126,006	\$ 168,884	\$ 212,717	\$ 246,452	\$ 271,452	\$ 300,566	\$ 317,216	\$ 331,531	
FY25	\$ 27,887	\$ 97,033	\$ 166,017	\$ 228,403	\$ 283,503	\$ 336,113	\$ 380,408	\$ 417,413	\$ 451,864	\$ 479,296	\$ 505,154	
% Change	-60%	-73%	-52%	-45%	-40%	-37%	-35%	-35%	-33%	-34%	-34%	

Month-End Cash Balances – May 2026

Month-End Cash Balances - General Fund			
Month	FY2026	FY2025	FY2024
July	\$ 5,654,206.89	\$ 22,158,175.56	\$ 20,178,771.00
August	\$ 19,089,442.76	\$ 24,316,512.93	\$ 23,799,067.00
September	\$ 18,846,571.00	\$ 22,848,604.91	\$ 22,323,830.00
October	\$ 18,909,876.01	\$ 22,074,924.51	\$ 21,248,663.00
November	\$ 18,018,647.03	\$ 19,880,499.97	\$ 18,959,448.00
December	\$ 15,630,510.56	\$ 17,583,128.92	\$ 17,228,045.00
January	\$ 14,372,235.65	\$ 16,617,788.74	\$ 16,225,569.00
February	\$ 13,011,561.54	\$ 14,520,459.32	\$ 14,612,300.00
March	\$ 11,188,272.25	\$ 14,478,350.33	\$ 12,995,149.00
April	\$ 10,485,634.56	\$ 12,244,202.35	\$ 12,528,904.00
May	\$ 8,586,775.07	\$ 10,353,426.03	\$ 10,473,087.00
June		\$ 7,955,268.94	\$ 8,129,762.86

Report Commentary

FY2026

As of May 31, 2026, we have expended 83% of the budget or \$13,938,016, comparable to 83% in the prior year. We are currently projecting annualized expenditures of \$16,291,437 which is a budget under expenditure of \$508,930. This is an expenditure decrease of \$267,050 from the prior month's projection. The BOE has committed \$75,000 towards FY27 budget which reduces the projected uncommitted under expenditure to \$433,930.

Regular Instruction: Projected under expenditure increase of \$16,883 due to revised projections for Instructional Technology, Computer Instruction, Math, Social Studies & TechEd.

Student Support Services: Revised projections resulting in additional under expenditures of \$82,947 due to IEP changes, less services, professional development, & supplies needed.

Administration, Support, & Central Services: Projected under expenditure increase of \$37,006 due to savings from professional development, purchase service, subscriptions, & less maintenance.

Operation & Transportation: Remains fully projected, though we expect to have substantial savings if no unexpected repairs occur.

Salary & Benefits: Additional savings of \$130,214 from vacancies, unpaid days, insurance projections replaced by actuals.

Other Expenses – Food Service Subsidy: Projected food service subsidy required is \$120,000 to make the program whole. This is subject to change depending on actual revenues & any major repairs. This amount will remain unchanged due to only having only management invoices through April even though the projection indicates that we will likely come in less. See attached Food Service Budget Projection.

Transfers:

The BOE approved all transfers on June 11, 2026.

Transfers over \$10,000:

None

Attachments:

- Budget status - FY2026
- Food Service Budget Projection
- 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 ($\$23,411 \times 4.5$) 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 was 69.14% and is 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: May

	Function /Program	Unaudited Expenditures 2024-2025	Approved Budget 2025-2026	Budget Adjust./ Transfers	Revised Budget 2025-2026	YTD Expended 5/31/26	YTD % Expended	Projected Expenditures 2025-2026	Projected^ Budget Balance	Incr(decr) from prior month proj.	Budget Status: Changes/Transfers
<u>REGULAR INSTRUCTION</u>											
	Instructional Technology	1000 / 100	155,977	69,726	0	69,726	47,329	68%	61,368	8,358	(8,358) Savings from lower cost and less devices.
	Art	1000 / 105	10,548	8,013	0	8,013	7,983	100%	8,013	0	0
	English Language Arts	1000 / 110	22,553	23,099	0	23,099	19,501	84%	23,099	0	0 See Budget Transfer Listing.
	World Language	1000 / 120	5,132	2,839	0	2,839	2,683	95%	2,839	0	0
	Computer Instruction	1000 / 140	10,350	14,135	0	14,135	6,679	47%	6,985	7,150	(7,150) Reduced population needing VHS seats. Better master schedule, less students, & robust MTSS = less credit recovery seats.
	Mathematics	1000 / 160	27,700	31,127	526	31,653	30,764	97%	30,764	889	(889) Actual subscription came in lower.
	Science	1000 / 170	12,453	12,634	254	12,888	9,208	71%	12,888	0	0
	Health & Physical Education	1000 / 180	4,359	5,520	0	5,520	3,588	65%	5,520	0	0 See Budget Transfer Listing.
	Social Studies	1000 / 190	5,350	6,568	0	6,568	4,605	70%	4,868	1,700	(1,700) Savings from subscriptions & supplies.
	Vocational Education	1000 / 300	0	0	0	0	0	0%	0	0	0
	Business Education	1000 / 310	83	90	0	90	90	100%	90	0	0
	Family & Consumer Science	1000 / 320	14,496	12,163	0	12,163	10,036	83%	12,163	0	0
	Music	1000 / 350	19,176	16,999	2,101	19,100	14,805	78%	19,100	0	0
	Technology Education	1000 / 360	10,276	12,374	1,229	13,603	10,751	79%	13,603	0	1,214 See Budget Transfer Listing.
	Continuing Education	1000 / 600	15,489	15,644	0	15,644	15,644	100%	15,644	0	0
	Library Media Center	2220 / 440	33,838	33,152	0	33,152	31,912	96%	33,152	0	0
	Athletics	3200 / 910	41,734	49,700	12,276	61,976	63,856	103%	61,976	0	0 See Budget Transfer Listing.
	Subtotal		389,514	313,783	16,387	330,170	279,432	85%	312,073	18,097	(16,883)
<u>STUDENT SUPPORT SERVICES</u>											
	Special Education	1000 / 200	432,307	418,348	0	418,348	239,107	57%	394,400	23,948	(23,948) See Budget Transfer Listing. IEP changes.
	ESY Special Education	1000 / 210	20,102	28,005	0	28,005	20,272	72%	20,272	7,733	(1)
	Tutorial & Homebound Instruction	1000 / Var	1,317	3,800	0	3,800	215	6%	215	3,586	(3,586) Actual services needed less than projected.
	Social Work	2110 / 000	44	263	0	263	152	58%	152	111	(111) Savings from PD &, supplies.
	Guidance	2120 / 430	6,109	9,800	0	9,800	9,000	92%	9,800	0	0
	Nursing & Medical	2130 / 000	3,685	18,257	0	18,257	4,157	23%	4,930	13,327	(13,327) Savings from PD, supplies, and no additional nursing services needed.
	Psychological Services	2140 / 200	4,122	3,838	0	3,838	1,869	49%	2,000	1,838	(1,838) Savings from PD, supplies, & tests.
	Speech, Hearing & Language	2150 / 200	749	937	0	937	747	80%	747	190	(190) Savings from PD, supplies, & tests.
	Transportation - SY SPED	2700 / 200	150,022	142,781	0	142,781	54,881	38%	87,698	55,083	(55,083) IEP changes
	Transportation - ESY SPED	2700 / 210	19,112	23,715	0	23,715	16,394	69%	16,394	7,321	0
	Subtotal		637,568	649,744	0	649,744	346,794	53%	536,608	113,136	(98,083)
	Excess Costs Grant		(58,966)	(53,898)	0	(53,898)	(38,762)	72%	(38,762)	(15,136)	15,136 Reimbursed \$38,762 at 69.14%.
	Subtotal - Net of Excess Costs Grant		578,602	595,846	0	595,846	308,032	52%	497,846	98,000	(82,947)

BOARD OF EDUCATION'S BUDGET

Budget Status: May

Function /Program	Unaudited Expenditures 2024-2025	Approved Budget 2025-2026	Budget Adjust./ Transfers	Revised Budget 2025-2026	YTD Expended 5/31/26	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 2210 / 100	14,868	14,139	(254)	13,885	7,648	55%	13,885	0	0	Savings from PD, subscriptions, travel, supplies & dues.
Central Administration 2320 / 000	80,497	110,233	0	110,233	70,928	64%	90,233	20,000	(20,000)	Savings from PD, purchase services, subscriptions, memberships
School Insurance 2330 / Var	150,856	172,555	0	172,555	160,722	93%	160,722	11,833	(6)	
Building Administration 2410 / Var	62,240	72,457	(2,642)	69,815	44,419	64%	69,815	0	0	See Budget Transfer Listing.
Fiscal Services 2510 / 000	81,165	94,332	0	94,332	62,350	66%	82,332	12,000	(12,000)	Savings from supplies, maintenance, PD & travel, removal of services, lower membership
Systems Management 2580 / Var	311,988	369,968	0	369,968	344,426	93%	364,968	5,000	(5,000)	Savings from less projected repairs & maintenance and lower renewals.
Subtotal	701,615	833,684	(2,897)	830,787	690,494	83%	781,954	48,833	(37,006)	
OPERATIONS & TRANSPORTATION										
Operations & Maintenance 2600 / 000	670,337	636,503	(3,100)	633,403	470,222	74%	633,403	0	0	
Transportation 2700 / Var	608,536	645,098	0	645,098	607,078	94%	645,098	0	0	
Subtotal	1,278,873	1,281,601	(3,100)	1,278,501	1,077,300	84%	1,278,501	0	0	
SALARIES/WAGES & EMPLOYEE BENEFITS										
Salaries & Wages Var / Var	10,164,795	10,547,285	(2,788)	10,544,497	8,709,475	83%	10,254,497	290,000	(115,000)	Vacancy savings & unpaid days.
Personnel Benefits 2570 / Var	2,765,457	3,228,168	(7,602)	3,220,566	2,873,283	89%	3,046,566	174,000	(15,214)	See Budget Transfer Listing. Insurance projection replaced with actuals, vacancy savings, & unpaid days.
Subtotal	12,930,252	13,775,453	(10,390)	13,765,063	11,582,758	84%	13,301,063	464,000	(130,214)	
SUMMARY OF ALL PROGRAMS										
REGULAR INSTRUCTION	389,514	313,783	16,387	330,170	279,432	85%	312,073	18,097	(16,883)	
STUDENT SUPPORT SERVICES	578,602	595,846	0	595,846	308,032	52%	497,846	98,000	(82,947)	
ADMIN/SUPPORT/CENTRAL SERVICES	701,615	833,684	(2,897)	830,787	690,494	83%	781,954	48,833	(37,006)	
OPERATIONS/TRANSPORTATION	1,278,873	1,281,601	(3,100)	1,278,501	1,077,300	84%	1,278,501	0	0	
SALARIES/EMPLOYEE BENEFITS	12,930,252	13,775,453	(10,390)	13,765,063	11,582,758	84%	13,301,063	464,000	(130,214)	
OTHER EXPENSE - FOOD SERVICE SUBSIDY	31,004						120,000	(120,000)	0	
TOTAL EDUCATION BUDGET	\$ 15,909,860	\$ 16,800,367	\$ -	\$ 16,800,367	\$ 13,938,016	83%	\$ 16,291,437	\$ 508,930	\$ (267,050)	

Prior Year Expenditure %=> **83%**

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.

Commitment toward FY27 Budget (BOE 3/30/26): \$ (75,000)

REVISED PROJECTED (Balance after transfers & FY27 Commitment): \$ 433,930

BOE TRANSFER LISTING - May

FUNCTION / PROGRAM	FROM	TO	ACCOUNT	AMOUNT
Reclass Building Admin: To purchase food for staff appreciation.				
2410 / 000	BCS		Travel Expense	\$ (500.00)
2410 / 000		BCS	Food	\$ 500.00
Reclass Student Support Services: Transfer from BHS to BCS to purchase instructional supplies.				
1000 / 200	BHS		Instructional Supplies	\$ (724.50)
1000 / 200		BCS	Instructional Supplies	\$ 724.50
Reclass Language Arts: To purchase books.				
1000 / 110	BCS		Online Subscription Services	\$ (2,907.36)
1000 / 110	BCS		Workbooks	\$ (420.00)
1000 / 110	BCS		Textbooks	\$ (37.00)
1000 / 110		BCS	Instructional Supplies	\$ 3,364.36
Reclass Student Support Services: To cover cost of unexpected outplacements.				
1000 / 200	BPS		Tuition To Ed Agencies	\$ (52,797.60)
1000 / 200		BPS	Tuition To Other Districts	\$ 52,797.60
Reclass PE: To cover instructional supplies and dues.				
1000 / 180	BHS		Non-Technology Related Repairs	\$ (290.00)
1000 / 180	BHS		Certifications	\$ (150.00)
1000 / 180		BHS	Dues & Fees	\$ 10.00
1000 / 180		BHS	Instructional Supplies	\$ 430.00
Reclass Athletics: To cover Athletic Director travel.				
3200 / 910	BHS		Coaching Clinics	\$ (45.00)
3200 / 910		BHS	Travel Expense	\$ 45.00
Reclass Athletic: To cover CIAC spring tournament fees, weight room equipment, and AD travel.				
3200 / 910	BHS		Online Subscription Services	\$ (1,025.00)
3200 / 910		BHS	Travel Expense	\$ 100.00
3200 / 910		BHS	Athletic Supplies	\$ 375.00
3200 / 910		BHS	Dues & Fees	\$ 550.00
Reclass Athletic: To cover spring and senior sports awards.				
3200 / 910	BHS		Athletic Trainer Supplies	\$ (500.00)
3200 / 910		BHS	Awards	\$ 500.00
Reclass Building Admin: To cover food & professional services for BHS Year End events.				
2410 / 000	BHS		Postage	\$ (1,500.00)
2410 / 000		BHS	Food	\$ 500.00
2410 / 000		BHS	Other Professional Services	\$ 1,000.00
Transfer from Benefit to cover rebuilding the BHS TechEd motor for the dust system.				
1000 / 350	BHS		Health Insurance	\$ (1,214.00)
1000 / 360		BHS	Non-Tech Rep. and Maint.	\$ 1,214.00

