

**TOWN OF BOLTON  
FINANCE COMMITTEE  
SPECIAL MEETING  
7:15 P.M., THURSDAY, APRIL 2, 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 Benjamin Davies, Member Denay Johnston. Absent Member Melissa Wielandt

**Staff Present Via Zoom/In Person:** Board Clerk Mary Johnston, Chief Financial Officer Jill Collins, Board of Education Superintendent David Caruso, Stephanie Smigala

**Others Present Via Zoom: None**

**1. Call to Order**

R. Lally called the meeting to order at 7:17 p.m.

**2. Public Participation**

None.

**3. Approval of Minutes**

**3a. March 26, 2026, Special Meeting**

D. Johnston MOVED to approve March 26, 2026, Special Meeting Minutes as presented. T. Egner SECONDED the motion. D. Cowles said the date in the motion should be changed from February 19, 2026, to March 19, 2026, and the vote to approve should be 5:0:1. D. Johnston AMENDED her motion to reflect the correction. T. Egner SECONDED the amendment. MOTION CARRIED 4:0:2 AS AMENDED.

**4. New Business**

**4a. Transfers**

R. Fournier MOVED to transfer the amount of \$12,000 from Land Use to Town and Building Operations from Regular Payroll to Repairs and Maintenance Services for unexpected large repairs at the fire house and overhead garage door repairs. B. Davies SECONDED the motion. MOTION CARRIED 5:0:1.

R. Fournier MOVED to transfer the amount of \$7,500 from Land Use to Town and Building Operations from Regular Payroll to Overtime for the number of long durations snowstorms occurring over the weekends. T. Enger SECONDED the motion. MOTION CARRIED 5:0:1.

**5. Ongoing Business**

**5a. Discussion of FY 2026 budgets (expenditures & revenues)**

The Committee discussed revisions to the FY 2026 budget. The total revised FY 2026 revenues totaled \$23,857,166.82. The FY 2026 estimated revenue surplus is \$338,239.82. The surplus will be recognized at the top of the FY 2027 budget.

#### **5b. Discussion of FY 2027 budgets (expenditures & revenues)**

The Committee then turned their attention to the FY 2027 revenues. The total FY 2027 revenues totaled \$3,636,400. The estimated FY 2027 surplus is \$657,183.00. The total estimated surplus for FY 2026 and FY 2027 totaled \$995,422.82. R. Lally discussed the FY 2025 Audit report which has not been completed which needs to be taken seriously. D. Johnston asked why the Auditor is not responsive. R. Lally explained that some information is needed to close it out and expressed concerns with the financial operations/processes. The Committee discussed Interest of Investment with \$375,000 for FY 2026 and \$300,000 for FY 2027. There are some concerns with future interest rates. The current rate is 3.75%. R. Fournier suggested changing the Revised FY26 budget to \$340,000. The Motor Vehicle Levy Revised 2026 to \$1,657,846.00. D Caruso said the Board of Education committed \$75,000 for the Revised FY2026 unexpended. The Contingency Fund for FY 2027 will be expensed at \$50,000. ~~The total FY 2027 revenues totaled \$3,636,400. The estimated FY 2027 surplus is \$657,183.00. The total estimated surplus for FY 2026 and FY 2027 totaled \$995,422.82. R. Lally discussed the FY 2025 Audit report which has not been completed.~~

#### **5d. Budget Calendar**

S. Smigala presented the draft of the 2026/2027 Town of Bolton Budget power point. The Committee made suggestions to the presentation to clarify some of the information. S. Smigala will make the suggested changes the power point and send it to the Committee to review before the next special meeting.

**6. Adjournment:** D. Cowles MOVED to adjourn the meeting at 9:07 p.m. B. Davies SECONDED the motion. MOTION CARRIED 5:0:1.

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.