

**TOWN OF BOLTON
BOARD OF FINANCE
REGULAR MEETING MINUTES
Town Hall/ZOOM*
October 19, 2023 – 7:15 P.M.**

Board of Finance Members Present: Ross Lally – Chairman, Ashley Phelan, Charles Danna Jr., Amanda Gordon, Kristen Gourley (arrived at 7:20), and Mather Clarke.

Staff Present: Jill Collins – Chief Financial Officer

Absent: Robert Munroe – Vice Chair

1) Call to Order:

R. Lally called this meeting to order at 7:15 PM.

2) Public Participation:

None.

3) Approval of Minutes:

a. September 21, 2023 – Regular meeting:

In section 6a., “R. Munroe recommended ~~adding transferring funds that we can that are dormant to collect interest on~~ **insuring that all applicable funds were in accounts that would get the maximum amount of interest**”.

A. Gordon MOVED to approve the corrected minutes. C. Danna SECONDED.

By roll call vote, passes UNANIMOUSLY 6:0:0.

4) Elected Official and Town Staff Reports:

a. Tax Collection Summary:

J. Collins presented the tax collector report as of 09/30/2023. She explained that we have a current year levy percentage of 100.34% for FY24, with a total of 98.69% collected including prior years. She explained that the tax collector has hired a collection agency to help collect back taxes and it has helped tremendously to collect prior years taxes which are at 102.14% as of 09/30/2023.

J. Collins presented the FY24 revenue statement and stated that everything is on track and not out of the ordinary.

b. Town Update:

J. Collins presented the town expenditures as of 09/30/2023 and stated that the waste collection is underbudgeted because we didn't sign the contract with them until after the budget was created.

c. BOE Update:

R. Lally asked if anyone had questions for the BOE since no one was present from the BOE at the meeting.

A. Gordon mentioned other townspeople were blindsided by the Town Meeting scheduled and she said we may need other ways to announce these types of things and better communication to the public.

R. Lally mentioned asking K. Heckt about what they look at for teacher turnover every year and the effects it has on the budget.

d. Other:

None.

5) New Business:

a. Three Board Meeting – November 1, 2023:

R. Lally announced to the Board that the three-board meeting is being held on November 1, 2023, and hopes everyone can attend.

6) Ongoing Business:

a. Discussion/Possible Action on Memo to Finance Committee:

R. Lally presented the memo created by A. Gordon to the new Finance Committee for review. K. Gourley recommended optimizing the opportunity to bring in other revenues such as grants and giving someone the primary responsibility of applying for these grants.

7) Adjournment:

R. Lally adjourned this meeting at 8:06 PM.

Next Meetings:

November 16, 2023

December 21, 2023

Respectfully submitted by Ashleigh N. Johnson, Board Clerk

Ashleigh N. Johnson

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR THE APPROVAL OF THESE MINUTES AND ANY CORRECTIONS HERETO.

SEE ATTACHMENTS UNDER SEPARATE COVER.

TAX COLLECTOR
10.31.23

	ADOPTED	COLLECTIONS			RETURNED		NET COLLECTION		PERCENTAGE COLLECTED FY 24 BUDGET
		YTD	REFUNDS	PAYMENTS	Transfers	10.31.23	FY 24 BUDGET		
CURRENT YR. LEVY	\$ 17,614,056.00	\$ 17,754,672.13	\$ (8,966.12)	\$ (54,055.90)	\$ 855.12	\$ 17,692,505.23		100.45%	
MOTOR VEHICLE	\$ 1,787,741.00	\$ 1,702,131.95	\$ (3,307.76)	\$ (496.64)	\$ 1,145.43	\$ 1,699,472.98		95.06%	
SUPP. MV LEVY	\$ 195,000.00	\$ -	\$ -	\$ -	\$ -	\$ -		0.00%	
SUB TOTAL	\$ 19,596,797.00	\$ 19,456,804.08	\$ (12,273.88)	\$ (54,552.54)	\$ 2,000.55	\$ 19,391,978.21		98.95%	
PRIOR YEARS	\$ 75,000.00	\$ 86,489.40	\$ (1,525.89)	\$ -	\$ (2,000.55)	\$ 82,962.96		110.62%	
INTEREST & FEES	\$ 55,000.00	\$ 41,363.07	\$ (64.90)	\$ -	\$ -	\$ 41,298.17		75.09%	
TOTAL	\$ 19,726,797.00	\$ 19,584,656.55	\$ (13,864.67)	\$ (54,552.54)	\$ -	\$ 19,516,239.34		98.93%	

PREVIOUS YEAR CURRENT YR LEVY COLLECTED

7.31.2023	8.31.2023	9.30.23	10.31.2023	11.30.2023	12.31.2023
80.73%	99.99%	100.34%	100.45%		
1.31.2024	2.28.2024	3.31.2024	4.30.2024	5.31.2024	6.30.2024
7.31.2022	8.31.2022	9.30.2022	10.31.2022	11.30.2022	12.31.2022
86.13%	99.24%	99.63%	100.92%	101.10%	101.25%
1.31.2023	2.28.2023	3.31.2023	4.30.2023	5.31.2023	6.30.2023
101.23%	101.29%	101.38%	99.98%	100.11%	100.11%

Town of Bolton - FY2024 Revenue Statement - October 31, 2023

	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	\$17,614,056.00	\$17,614,056.00	\$17,692,505.23	\$78,449.23	\$78,449.23	100.45%
Motor Vehicle Tax	\$1,787,741.00	\$1,787,741.00	\$1,699,472.98	(\$88,268.02)	(\$88,268.02)	95.06%
Supplemental MV Levy	\$195,000.00	\$195,000.00	\$0.00	(\$195,000.00)	(\$195,000.00)	0.00%
Prior Year's Taxes	\$75,000.00	\$75,000.00	\$82,962.96	\$7,962.96	\$7,962.96	110.62%
Interest & Fees	\$55,000.00	\$55,000.00	\$41,298.17	(\$13,701.83)	(\$13,701.83)	75.09%
Total Taxes	\$19,726,797.00	\$19,726,797.00	\$19,516,239.34	(\$210,557.66)	(\$210,557.66)	98.93%
State of Connecticut Education Grants						
ECS	\$2,626,382.00	\$2,626,382.00	\$670,804.00	(\$1,955,578.00)	(\$1,955,578.00)	25.54%
Adult Education	\$5,797.00	\$5,797.00	\$3,837.00	(\$1,960.00)	(\$1,960.00)	66.19%
Total State of CT Ed Other Grants	\$2,632,179.00	\$2,632,179.00	\$674,641.00	(\$1,957,538.00)	(\$1,957,538.00)	25.63%
Municipal Transition Grant	\$469,204.00	\$469,204.00	\$469,203.54	(\$0.46)	(\$0.46)	100.00%
Municipal Revenue Sharing	\$0.00	\$0.00	\$130,866.31	\$130,866.31	\$130,866.31	N/A
Pilot: New Tiered Reimb. Disabled	\$31,984.00	\$31,984.00	\$34,383.23	\$2,399.23	\$2,399.23	107.50%
Veterans Grant	\$800.00	\$800.00	\$0.00	(\$800.00)	(\$800.00)	0.00%
Pequot	\$2,500.00	\$2,500.00	\$0.00	(\$2,500.00)	(\$2,500.00)	0.00%
Misc. State Grants	\$3,244.00	\$3,244.00	\$0.00	(\$3,244.00)	(\$3,244.00)	0.00%
DOT Transportation Grant	\$5,000.00	\$5,000.00	\$20.00	(\$4,980.00)	(\$4,980.00)	0.40%
Municipal Projects	\$11,825.00	\$11,825.00	\$0.00	(\$11,825.00)	(\$11,825.00)	0.00%
Municipal Stabilization	\$24,859.00	\$24,859.00	\$0.00	(\$24,859.00)	(\$24,859.00)	0.00%
Law Enforcement	\$11,053.00	\$11,053.00	\$11,053.00	\$0.00	\$0.00	100.00%
	\$2,000.00	\$2,000.00	\$0.00	(\$2,000.00)	(\$2,000.00)	0.00%
Total Other Grants	\$562,469.00	\$562,469.00	\$645,526.08	\$83,057.08	\$83,057.08	114.77%
Other Town Revenue						
Tuition	\$94,839.00	\$94,839.00	\$5,979.04	(\$88,859.96)	(\$88,859.96)	6.30%
Town Clerk	\$85,000.00	\$85,000.00	\$39,585.77	(\$45,414.23)	(\$45,414.23)	46.57%
Selectmen Fees	\$12,745.00	\$12,745.00	\$3,362.00	(\$9,383.00)	(\$9,383.00)	26.38%
Building Official Fees	\$75,000.00	\$75,000.00	\$40,350.24	(\$34,649.76)	(\$34,649.76)	53.80%
Library	\$2,000.00	\$2,000.00	\$357.34	(\$1,642.66)	(\$1,642.66)	17.87%
Building Official Service	\$94,432.00	\$94,432.00	\$0.00	(\$94,432.00)	(\$94,432.00)	0.00%
Misc. Revenue	\$15,000.00	\$15,000.00	\$7,613.75	(\$7,386.25)	(\$7,386.25)	50.76%
Telephone	\$7,500.00	\$7,500.00	\$0.00	(\$7,500.00)	(\$7,500.00)	0.00%
Interest	\$15,000.00	\$15,000.00	\$207,751.98	\$192,751.98	\$192,751.98	1385.01%
Rental	\$31,824.00	\$31,824.00	\$8,586.00	(\$23,238.00)	(\$23,238.00)	26.98%
Shared Services-Assessor	\$58,582.00	\$58,582.00	\$0.00	(\$58,582.00)	(\$58,582.00)	0.00%
Senior Donations	\$0.00	\$0.00	\$405.00	\$405.00	\$405.00	100.00%
Total Other Town Revenue	\$491,922.00	\$491,922.00	\$313,991.12	(\$177,930.88)	(\$177,930.88)	63.83%
TOTAL GENERAL FUND	\$23,413,367.00	\$23,413,367.00	\$21,150,397.54	(\$2,262,969.46)	(\$2,262,969.46)	90.33%

	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	\$128,207.00	\$128,207.00	\$0.00	(\$128,207.00)	(\$128,207.00)	0.00%
Federal Grants	\$212,174.00	\$212,174.00	\$4,022.70	(\$208,151.30)	(\$208,151.30)	1.90%
SHEFF CHOICE Grant TEAM	\$60,150.00	\$60,150.00	\$0.00	(\$60,150.00)	(\$60,150.00)	0.00%
	\$350,000.00	\$350,000.00	\$0.00	(\$350,000.00)	(\$350,000.00)	0.00%
	\$750.00	\$750.00	\$0.00	(\$750.00)	(\$750.00)	0.00%
Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Total Board of Education Grants	\$751,281.00	\$751,281.00	\$4,022.70	(\$747,258.30)	(\$747,258.30)	0.54%
ADDITIONAL TOWN						
Town Aid Roads	\$	199,975.00	\$	199,975.00	\$99,501.98	49.76%
Total Additional Town Grants	\$199,975.00	\$199,975.00	\$99,501.98	(\$100,473.02)	(\$100,473.02)	49.76%
TOTAL BOARD OF EDUCATION AND OTHER TOWN GRANTS						
	\$951,256.00	\$951,256.00	\$103,524.68	(\$847,731.32)	(\$847,731.32)	10.88%

FY2024 October 31, 2023		Adopted Budget	Revised Budget	Expense YTD	Balance	Encumbrance	Unexpended	% Expended	FY23	FY22	FY21
Administration	\$ 700,500.00	\$ 700,500.00	\$ 700,500.00	\$ 218,494.13	\$ 482,005.87	\$ -	\$ 482,005.87	31.19%	19.63%	26.84%	24.82%
Board of Finance	\$ 2,450.00	\$ 2,450.00	\$ 2,450.00	\$ 175.00	\$ 2,275.00	\$ -	\$ 2,275.00	7.14%	6.68%	7.00%	6.36%
Financial Administration	\$ 240,308.00	\$ 240,308.00	\$ 240,308.00	\$ 75,665.58	\$ 164,642.42	\$ -	\$ 164,642.42	31.49%	31.07%	31.41%	30.96%
Auditing	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ -	\$ 45,000.00	\$ -	\$ 45,000.00	0.00%	0.00%	0.00%	0.00%
Assessor	\$ 160,971.00	\$ 160,971.00	\$ 160,971.00	\$ 47,513.46	\$ 113,457.54	\$ 651.63	\$ 112,805.91	29.92%	23.89%	25.15%	31.40%
Tax Collector	\$ 94,912.00	\$ 94,912.00	\$ 94,912.00	\$ 28,121.06	\$ 66,790.94	\$ 860.88	\$ 65,930.06	30.54%	31.75%	34.50%	32.23%
Fringe Benefits	\$ 1,071,100.00	\$ 1,071,100.00	\$ 1,071,100.00	\$ 400,300.29	\$ 670,799.71	\$ -	\$ 670,799.71	37.37%	27.74%	31.89%	28.27%
Town Clerk	\$ 141,440.00	\$ 141,440.00	\$ 141,440.00	\$ 46,350.43	\$ 95,089.57	\$ 5,720.00	\$ 89,369.57	36.81%	36.17%	36.38%	36.22%
Land Use	\$ 386,837.00	\$ 386,837.00	\$ 386,837.00	\$ 108,255.19	\$ 278,581.81	\$ 28,486.00	\$ 250,095.81	35.35%	29.84%	30.01%	37.87%
Planning & Zoning	\$ 4,205.00	\$ 4,205.00	\$ 4,205.00	\$ 350.84	\$ 3,854.16	\$ -	\$ 3,854.16	8.34%	19.18%	5.71%	4.35%
Zoning Board of Appeals	\$ 1,650.00	\$ 1,650.00	\$ 1,650.00	\$ 141.85	\$ 1,508.15	\$ -	\$ 1,508.15	8.60%	3.66%	2.10%	0.00%
Property Insurance	\$ 155,000.00	\$ 155,000.00	\$ 155,000.00	\$ 61,330.12	\$ 93,669.88	\$ -	\$ 93,669.88	39.57%	39.71%	41.16%	30.21%
Probate	\$ 7,258.00	\$ 7,258.00	\$ 7,258.00	\$ -	\$ 7,258.00	\$ -	\$ 7,258.00	0.00%	0.00%	0.00%	0.00%
Inlands/Wetlands	\$ 2,235.00	\$ 2,235.00	\$ 2,235.00	\$ 275.00	\$ 1,960.00	\$ -	\$ 1,960.00	12.30%	15.39%	14.46%	6.71%
Economic Development	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	\$ 2,500.00	0.00%			
Elections	\$ 67,830.00	\$ 67,830.00	\$ 67,830.00	\$ 4,764.05	\$ 63,065.95	\$ 1,250.00	\$ 61,815.95	8.87%	33.48%	29.11%	32.20%
Police	\$ 311,300.00	\$ 311,300.00	\$ 311,300.00	\$ -	\$ 311,300.00	\$ -	\$ 311,300.00	0.00%	0.03%	0.04%	0.02%
Fire Commission	\$ 257,981.00	\$ 257,981.00	\$ 257,981.00	\$ 69,686.51	\$ 188,294.49	\$ 72,648.43	\$ 115,646.06	55.17%	36.26%	34.77%	39.90%
Animal Control	\$ 6,500.00	\$ 6,500.00	\$ 6,500.00	\$ 6,500.00	\$ -	\$ -	\$ -	100.00%	96.77%	0.00%	100.00%
Fire Marshal	\$ 32,000.00	\$ 32,000.00	\$ 32,000.00	\$ 6,055.19	\$ 25,944.81	\$ 205.25	\$ 25,739.56	19.56%	15.69%	19.38%	12.86%
Emergency Management	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 1,565.36	\$ 9,434.64	\$ -	\$ 9,434.64	14.23%	37.27%	28.01%	32.50%
Highways and Streets	\$ 1,067,767.00	\$ 1,067,767.00	\$ 1,067,767.00	\$ 156,638.92	\$ 911,128.08	\$ 262,404.03	\$ 648,724.05	39.24%	42.16%	24.92%	33.67%
Public Building Commission	\$ 4,100.00	\$ 4,100.00	\$ 4,100.00	\$ -	\$ 4,100.00	\$ -	\$ 4,100.00	0.00%	3.30%	0.00%	0.00%
Parks/Town Building Ops	\$ 826,719.00	\$ 826,719.00	\$ 826,719.00	\$ 218,684.24	\$ 608,034.76	\$ 21,914.15	\$ 586,120.61	29.10%	24.70%	26.84%	26.63%
Public Health Admin	\$ 28,409.00	\$ 28,409.00	\$ 28,409.00	\$ 14,004.02	\$ 14,404.98	\$ -	\$ 14,404.98	49.29%	50.48%	23.27%	46.27%
Veterans' Commission	\$ 600.00	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	\$ 600.00	0.00%			
Seniors / Social Services	\$ 175,469.00	\$ 175,469.00	\$ 175,469.00	\$ 49,484.32	\$ 125,984.68	\$ 7,505.22	\$ 118,479.46	32.48%	34.95%	34.10%	25.58%
Library	\$ 307,561.00	\$ 307,561.00	\$ 307,561.00	\$ 107,831.26	\$ 199,729.74	\$ 19,383.03	\$ 180,346.71	41.36%	37.47%	41.04%	39.19%
Recreation	\$ 11,144.00	\$ 11,144.00	\$ 11,144.00	\$ -	\$ 11,144.00	\$ -	\$ 11,144.00	0.00%			
Conservation	\$ 2,105.00	\$ 2,105.00	\$ 2,105.00	\$ 500.00	\$ 1,605.00	\$ -	\$ 1,605.00	23.75%	29.00%	23.27%	29.54%
Waste Collection	\$ 597,230.00	\$ 597,230.00	\$ 597,230.00	\$ 148,500.11	\$ 448,729.89	\$ 679.50	\$ 448,050.39	24.98%	22.03%	31.58%	32.20%
Totals	\$ 6,724,081.00	\$ 6,724,081.00	\$ 6,724,081.00	\$ 1,771,186.93	\$ 4,952,894.07	\$ 421,708.12	\$ 4,531,185.95	32.61%	18.84%	25.71%	23.67%

Department that could be underbudgeted

FY2024 Transfers for October 2023

\$ 1,000.00	To	Travel - Fire Commission	From	Other Prof Services - Fire Commission
-------------	----	--------------------------	------	---------------------------------------

Town of Bolton Connecticut
Draft Meeting Schedule/Calendar Year 2024

Finance Committee

Thursday, January 18, 2024

Thursday, February 15, 2024

Thursday, March 21, 2024

Thursday, April 18, 2024

Thursday, May 16, 2024

Thursday, June 20, 2024

Thursday, September 19, 2024

Thursday, October 17, 2024

Thursday, November 21, 2024

Thursday, December 19, 2024

All meetings are held in the Town Hall at 7:15 P.M; unless posted otherwise.