

**TOWN OF BOLTON
FINANCE COMMITTEE
REGULAR MEETING
7:15 P.M., THURSDAY, MAY 16, 2024
*TOWN HALL/ZOOM***

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

Staff Present Via Zoom: None

Others Present In Person: Selectman Rodney Fournier, Resident Bryce Aronson

1. Call to Order

R. Lally called the meeting to order.

2. Public Participation

2a. Bryce Aronson, 149 Brandy Street, expressed concerns with the way things are communicated with the public regarding town meetings, budget documents and annual meeting. R. Lally responded the Town posts documents the legally mandated minimum and that is one of his concerns. B. Aronson gave the Finance Committee kudos for acknowledging this concern and giving attention to doing a better job. R. Lally thanked B. Aronson for attending tonight's meeting.

3. Approval of Minutes

3a. April 22, 2024, Special Meeting

A. Gordon MOVED to approve the April 22, 2024, Special Meeting Minutes. R. Munroe SECONDED. R. Munroe AMENDED the motion to remove R. Morra as being in attendance. A. Phelan SECONDED. MOTION CARRIED 5:0:0 as amended. A. Gordon MOVED to revisit Section 3a. of the April 22, 2024, Special Meeting Minutes. R. Klein SECONDED. A. Gordon requested that in Section 3a. be amended as follows "A. Gordon reported that her **estimated** mill rate currently is 32.63" and Section 3c., second bulletin point to "A. Gordon reported that the motion changed the estimated mill rate from 32.63 to 33.41 which is a decrease of 23.76% from the prior year's mill rate of 43.82 or 10.41 decrease in mills". MOTION CARRIED 5:0:0.

3b. April 30, 2024, Public Hearing

A. Gordon MOVED to approve the April 30, 2024, Public Hearing Minutes with proposed changes. R. Klein SECONDED. A. Gordon requested on Page 2 that the following be changed to "A. Gordon replied that there was 9.5% increase in the mill rate for the budget" and on Page 2 "A. Gordon explained that the Town has locked contracts with vendors and therefore **can** predict costs". R. Lally stated, in the last paragraph, Cheryl Udan's last name should be changed to Udin. R. Lally requested the discussion on the future school system be amended to "R. Lally stated that the future of the school system in Bolton will need to be

discussed soon”. R. Lally requested the following statement from R. Morra in the last paragraph be removed from the Minutes. MOTION CARRIED 5:0:0 with the noted modifications.

3c. April 30, 2024, Special Meeting

R. Munroe MOVED to approve the April 30, 2024, Special Meeting Minutes. A. Gordon SECONDED. R. Lally requested that on the seconded page, Section 4b. on the budget calendar be amended to “R. Lally announced that the FY2024/2025 budget numbers must be filed with the Town Clerk by May 10, 2024, meaning we do not have much time left to work on the budget”. A. Gordon further amended 4b. to read as “announce that the FY24-FY25 budget”. R. Lally amended Section 4c. to read: “R. Lally stated the reason for this action is to place \$400,000 in Capital in a line item by striking “without placing it”. A. Gordon noted under Section 5a. should read “the Committee discussed that Bolton Lakes Sewer was not included in RFQ. J. Rupert confirmed that it was not necessary according to bid ordinances and under the bid threshold”. MOTION CARRIED 5:0:0.

4. Elected Official and Town Staff Reports

4a. Board of Education Update

A. Phelan reported 71% expended as of April 30, 2024, versus 73% in the prior year experiencing savings due the unfilled positions. A. Phelan felt there has been some success in filling ADA positions, but still some predicating some savings in that area by the end of the year. A. Phelan stated the commitment for the FY25 budget is \$350,000 which is in the place holder. R. Munroe asked of the Board of Education approve April’s statement. A. Phelan replied yes. R. Munroe pointed out it was not in the packet. A. Gordon stated it was sent in an email today. R. Munroe asked if there was any predicted change in service. A. Gordon replied there was a decrease and reported an estimate of \$176,292 is proposed to be committed to next year’s budget.

4b. Tax Collection Summary

A. Gordon reported there are still concerns with the refuse budget line item and no concerns on revenue. R. Lally reported there are concerns with the election budget line item due to early voting which was not covered in the current budget. R. Lally stated there were two large transfers for \$13,000 to equipment for plow replacement and \$14,000 to Professional Technical Services for cybersecurity.

4c. Town Updates

R. Lally stated the Town should reach the \$500,000 in interest by the end of the fiscal year. A. Gordon pointed out \$15,000 was budgeted for total interest because the Town switched plans with the bank so there is an increase of revenue on interest of an estimation of \$485,000 over of what is in the budget which is being carried over to next year’s budget. R. Munroe stated it also decreases the amount of money needed for next year’s budget. R. Lally pointed out the rates will carry over into a good portion of the next fiscal year. A. Gordon discussed the interest balances from FY22, FY23 related to FY24. A. Gordon stated

the Town only makes 4% interest on a \$5 million balance. R. Munroe appreciated the information received from the bank but would like to see more information especially what drives the interest rate conditions. A. Phelan felt that information was in the more detailed contract and was probably a benchmark. A. Gordon pointed out the 4% interest has been pretty stable the last few years. R. Lally stated there will be fluctuations due to the number of days in the month. R. Lally asked to have the Selectmen invite the bank to attend the June meeting to discuss the interest rate benchmark and conditions.

4d. Other

None.

5. Ongoing Business

5a. Act on FY2024 Revised Revenues

R. Lally stated the Committee did not act on the FY24 Revised Revenues and asked for a motion.

A. Gordon MOVED to approve the revised FY2024 Revenues as presented in the amount of \$24,280,105. R. Munroe SECONDED. A. Gordon clarified that these are the original numbers discussed not included in the extra \$90,000ish that is potentially there after J. Collin's latest revised numbers that the Committee opted not to include. R. Lally also clarified it does not include the extra monies from the Board of Education. MOTION CARRIED 5:0:0.

6. New Business

6a. Discussion of State & Federal Compliance Audit

A. Gordon MOVED to table the discussion of State & Federal Compliance Audit to the next meeting. A. Phelan SECONDED. MOTION CARRIED 5:0:0.

6b. Discussion on next meeting date

R. Lally stated the Committee's next regular meeting is June 20, 2024, but feels the Committee needs to schedule a special meeting for the meeting after the referendum on Tuesday, May 21, 2024. This meeting would be held on Wednesday, May 22, 2024.

A. Gordon MOVED to schedule a Special Meeting on Wednesday, May 22, 2024, at 7:15 p.m. at a location to be determined based on availability and for the agenda to be set for the purpose of discussing the results of the referendum and to potentially set the mill rate and budget reductions. R. Klein SECONDED. MOTION CARRIED 5:0:0.

6c. Feedback on Proposed budget

R. Lally shared some feedback he received from two constituents. R. Lally stated he had a good discussion with them and with A. Gordon. R. Lally explained these individuals trying to figure out the difference in the numbers the Town gave as an average to the numbers they saw when they looked at the Grand List. R. Lally pointed out some of the challenging factors is that complicated this time was the revaluation and the valuation was not proportional because residential properties rose more than business properties. R. Lally

further pointed out that both the these averages are skewed because the medians are higher than the average which means a few people drove up the average for the private properties. R. Lally felt there was no easy answer to this and is a complicated issue. A. Gordon clarified the number in the presentation came from and explained the average of 29% was taken from Grand List this year and the Grand List from last year using the total net value divided by the number of real estate regular properties to come up with an average net value assessment for that property compared to average net value assessment of the property that was on the Grand List last year. A. Gordon stated that came out to 29% and was using was using numbers without access to the detailed information. A. Gordon reported the detailed information shows the median is 40% for residential single family home properties. R. Lally stated the average is lower than the median. A. Phelan asked if this was provided this level of information last year. A. Gordon replied no because there was no revaluation. R. Klein stated there most be some way to create some type of tool or spreadsheet that would give that information. R. Lally replied that the only way is to provide the mill rate and here is how much the homeowner will pay per \$1,000 of the assessed value. A. Gordon pointed there was a chart in the budget presentation to help out the homeowner determine the property assessed value. R. Lally stated there is no control due to the market value. R. Munroe discussed the property market values and some factors that can affect it. A. Gordon stated it will impact every household and business differently, but the overall budget is seeing a decrease from last year's budget to this year's budget in the net amount to be raised by taxation so it is a decrease of 2.73%. A. Gordon stated the Town is requesting less taxation this fiscal year than last fiscal year overall. R. Lally pointed this year's budget is tax neutral and is based on the current market conditions. The Committee discussed the market conditions that affect property and vehicles assessments.

7. Adjournment: A. Gordon MOVED to adjourn the meeting at 8:33 p.m. R. Klein SECONDED. MOTION CARRIED 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.

FINANCE COMMITTEE
7:15 PM WEDNESDAY, MAY 22, 2024
Special Meeting
BOLTON TOWN HALL, 222 BOLTON CENTER ROAD
In-Person and Virtual (Hybrid Format)

MINUTES

Finance Committee Members Present In-Person: Chairman Ross Lally , Vice Chairman Robert Munroe, Rhea Klein, Ashley Phalen, Robert Morra, Amanda Gordon

Finance Committee Members Absent: Christopher Connelly

Board of Selectmen Members Present In-Person: First Selectman Rodney Fournier (arrived 7:19 p.m.)

Staff Present Via Zoom: Town Administrator James Rupert, Superintendent of Schools Kristin Heckt, Recording Secretary Linda H. McDonald

1. **Call to Order:** R. Lally called the meeting to order at 7:15 p.m.
2. **Public Comment:** No one came forth to speak.
3. **Ongoing Business:**
- 3.a **Discussion on FY2024/2025 Revenues and Expenditures:**

R. Lally said the budget failed with 453 voting yes and 502 voting no and that approximately 2/3 of the “no” votes were from District 2. He said the members now have to look at the 2024/2025 revenues and expenditures and make a guess at what the committee needs to consider and act on with the ballot question. He noted, under the Town Charter, the committee has to find a way to reduce the budget ask overall.

Members shared feedback they heard at the polls and from constituents. R. Lally said budget information is not getting out to the people who are interested and want to know the facts. He said there were others, who he did not recognize as having attended any meetings or the public hearing, who stated they knew for sure that the town was squandering the grand list increase in unnecessary expenses. R. Lally said, in reality, the spending went up a tiny fraction of the increase of the grand list.

A. Gordon said she shared the budget the day before and day of the referendum on social media. She said there were many comments about the school and when the leaking roof at Bolton Center School was going to be fixed and that the estimated cost of the roof was too much.

A. Phalen said, from the feedback she heard, she believes people are having a hard time wrapping their head around the significant increase in the budget last year, the surplus, and the revaluation. She believes they view it as not transparent. She said other feedback focused on people not willing to support the little over 3% increase in the BOE budget with the declining enrollment in the schools.

R. Klein said last year the Board of Finance asked the superintendent to provide the cuts that would be required to reduce the budget ahead of time and she believes that galvanized the parents to come out and vote.

R. Lally said he believes people do not understand that both the Board of Selectmen and the Board of Education are doing the right thing by returning surplus money at the end of each fiscal year and that money goes to reducing taxes the next year.

The committee members discussed suggestions on how much and where to reduce the budget ask with consensus on the following motion:

R. Morra MOVED that the Finance Committee reduce the FY2024/2025 budget by \$350,000 with \$100,000 from the Board of Education budget, \$25,000 from the Board of Selectmen budget, \$50,000 from the Contingency fund, and \$175,000 from the capital budget. R. Munroe SECONDED. MOTION CARRIED 6:0:0.

3.b Consider and possibly Act on Ballot Question:

A. Gordon MOVED that the Finance Committee adopt the following ballot question:

“Shall the Annual Budget for the Town of Bolton, Connecticut for the fiscal year 2025 as recommended by the Finance Committee in the amount of \$25,873,099 be adopted?”

R. Munroe SECONDED. MOTION CARRIED 6:0:0.

4. New Business:

4.a Consider and possibly Act on Setting the Real Estate and Personal Property Mil Rate for FY2025: No action.

4.b Consider and possibly Act on Setting the Motor Vehicle Mil Rate for FY2025: No action.

4.c Consider and possibly Act on Setting an Additional Meeting Date: R. Morra MOVED to schedule a special meeting date for June 5, 2024 at 7:15 p.m., location to be determined. R. Munroe SECONDED. Motion carried 6:0:0.

The next budget referendum will be held on Tuesday, June 4th.

5. Adjournment: A. Gordon MOVED to adjourn the meeting at 8:19 p.m. A. Phalen SECONDED. MOTION CARRIED 6:0:0.

Respectfully submitted by Linda H. McDonald

Linda H. McDonald

Please see the minutes of subsequent meetings for the approval of these minutes and any corrections hereto.

**TOWN OF BOLTON
FINANCE COMMITTEE
SPECIAL MEETING
7:15 P.M., WEDNESDAY, JUNE 5, 2024
*TOWN HALL/ZOOM***

Finance Commission Members Present at Town Hall: Chair Ross Lally, Member Robert Morra, Member Amanda Gordon, Member Rhea Klein, Member Ashley Phelan, Member Robert Munroe, Selectman Rodney Fornier. Absent was Chris Connelly.

Staff Present Via Zoom: Town Administrator James Rupert, Board of Education Superintendent Kristen Heckt, Chief Financial Officer Jill Collins, Board Clerk Mary Johnston

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. Ongoing Business

3a. Discussion on FY2024/2025 Revenues & Expenditures

The Committee did not act on this item as the FY2025 Budget had passed.

3b. Consider and possibly act on: Ballot Question

The Committee did not act on this item as the FY2025 Budget had passed.

4. New Business

4a. Consider and possibly act on: Setting the real estate and personal property mil rate for FY 2025

A. Gordon MOVED to set the real estate and personal property mil rate for FY 2025 at 32.74 mil. R. Munroe SECONDED the motion. MOTION CARRIED 6:0:0.

4b. Consider and possibly act on: Setting the motor vehicle mil rate for FY2025

R. Morra MOVED to set the motor vehicle mil rate for FY2025 at 32.46 mil. R. Munroe SECONDED the motion. A. Gordon added that this motor vehicle mil rate is the maximum cap allowed by state law. MOTION CARRIED 6:0:0.

4c. Consider and possibly act on: Additional meeting date

The Committee did not act on this item as it did not apply. The Committee will hold their regular monthly meeting on June 20, 2024. J. Collins will invite the Auditor to the meeting.

4d. Approval of Transfers

R. Morra MOVED for the approval of the following transfers: \$12,000 from the Highway Budget to the Refuse Budget for Tipping Fees; \$16,500 from Building & Land Use to the Refuse Budget for Tipping Fees; \$22,238.74 from Highway Budget to the Refuse Budget for Tipping Fees; \$9,000 from Personnel Services to the Refuse Budget for Tipping Fees. A. Gordon SECONDED the motion. A. Gordon asked if these transfers will get the Town through to June 30 or what has been encumbered so far. R. Morra replied these transfers will carry the Town through the end of the fiscal year. J. Collins added these are projected transfers. R. Lally made an observation that, from comments made at the polls, voters felt the Town had more money in the budget and that the budget should be cut. R. Lally discussed if the budget had been cut last year there would be no funds for unexpected expenses such as increase in tipping fees this year. R. Morra discussed other alternatives such as cutting services. R. Munroe also pointed out the Board of Selectmen have been working on narrowing their budget but unexpected expenses do occur. MOTION CARRIED 6:0:0.

5. Adjournment

R. Morra MOVED to adjourn the meeting at 7:27 p.m. R. Munroe SECONDED the motion. MOTION CARRIED 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.

SEE ATTACHMENTS UNDER SEPARATE COVER.

TAX COLLECTOR
5.31.24

	ADOPTED	REVISED	COLLECTIONS YTD	REFUNDS	RETURNED PAYMENTS	TAX COLL. TRANSFERS	NET COLLECTION 5.31.24	PERCENTAGE COLLECTED FY 24 BUDGET
CURRENT YR. LEVY	\$ 17,614,056.00	\$ 17,800,000.00	\$ 17,872,506.46	\$ (9,250.19)	\$ (54,055.90)	\$ 855.12	\$ 17,810,055.49	100.06%
MOTOR VEHICLE	\$ 1,787,741.00	\$ 1,787,741.00	\$ 1,777,287.82	\$ (8,482.47)	\$ (638.17)	\$ 581.58	\$ 1,768,748.76	98.94%
SUPP. MV LEVY	\$ 195,000.00	\$ 195,000.00	\$ 186,865.02	\$ (476.99)	\$ -	\$ 389.37	\$ 186,777.40	95.78%
SUB TOTAL	\$ 19,596,797.00	\$ 19,782,741.00	\$ 19,836,659.30	\$ (18,209.65)	\$ (54,694.07)	\$ 1,826.07	\$ 19,765,581.65	99.91%
PRIOR YEARS	\$ 75,000.00	\$ 137,000.00	\$ 155,552.31	\$ (1,895.97)	\$ -	\$ (1,821.72)	\$ 151,834.62	110.83%
INTEREST & FEES	\$ 55,000.00	\$ 71,000.00	\$ 83,490.24	\$ (64.90)	\$ (12.74)	\$ (4.35)	\$ 83,408.25	117.48%
TOTAL	\$ 19,726,797.00	\$ 19,990,741.00	\$ 20,075,701.85	\$ (20,170.52)	\$ (54,706.81)	\$ 0.00	\$ 20,000,824.52	100.05%

PREVIOUS YEAR CURRENT YR LEVY COLLECTED

7.31.2023	8.31.2023	9.30.2023	10.31.2023	11.30.2023	12.31.2023
80.73%	99.99%	100.34%	100.45%	100.54%	100.77%
1.31.2024	2.29.24	3.31.2024	4.30.2024	5.31.2024	6.30.2024
100.85%	100.92%	100.94%	100.96%	100.06%	
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 - May 31, 2024

	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	\$17,800,000.00	\$17,810,055.49	\$195,999.49	\$10,055.49	100.06%
Motor Vehicle Tax	\$1,787,741.00	\$1,787,741.00	\$1,768,748.76	(\$18,992.24)	(\$18,992.24)	98.94%
Supplemental MV Levy	\$195,000.00	\$195,000.00	\$186,777.40	(\$8,222.60)	(\$8,222.60)	95.78%
Prior Year's Taxes	\$75,000.00	\$137,000.00	\$151,834.62	\$76,834.62	\$14,834.62	110.83%
Interest & Fees	\$55,000.00	\$71,000.00	\$83,408.25	\$28,408.25	\$12,408.25	117.48%
Total Taxes	\$19,726,797.00	\$19,990,741.00	\$20,000,824.52	\$274,027.52	\$10,083.52	100.05%
State of Connecticut						
Education Grants						
ECS	\$2,626,382.00	\$2,626,382.00	\$2,675,373.00	\$48,991.00	\$48,991.00	101.87%
Adult Education	\$5,797.00	\$5,797.00	\$5,756.00	(\$41.00)	(\$41.00)	99.29%
Total State of CT Ed	\$2,632,179.00	\$2,632,179.00	\$2,681,129.00	\$48,950.00	\$48,950.00	101.86%
Other Grants						
Municipal Transition Grant	\$469,204.00	\$469,204.00	\$469,203.54	(\$0.46)	(\$0.46)	100.00%
Municipal Revenue Sharing	\$0.00	\$130,866.00	\$130,866.31	\$130,866.31	\$0.31	N/A
Pilot: New Tiered Reimb.	\$31,984.00	\$34,383.00	\$34,383.23	\$2,399.23	\$0.23	100.00%
Disabled	\$800.00	\$883.00	\$883.02	\$83.02	\$0.02	100.00%
Veterans Grant	\$2,500.00	\$2,761.00	\$2,760.66	\$260.66	(\$0.34)	99.99%
Pequot	\$3,244.00	\$3,244.00	\$2,162.66	(\$1,081.34)	(\$1,081.34)	66.67%
Misc. State Grants	\$5,000.00	\$5,020.00	\$5,020.00	\$20.00	\$0.00	100.00%
DOT Transportation Grant	\$11,825.00	\$11,825.00	\$11,825.00	\$0.00	\$0.00	100.00%
Municipal Projects	\$24,859.00	\$24,859.00	\$24,859.00	(\$0.00)	(\$24,859.00)	0.00%
Municipal Stabilization	\$11,053.00	\$11,053.00	\$11,053.00	\$0.00	\$0.00	100.00%
Law Enforcement	\$2,000.00	\$1,500.00	\$1,440.00	(\$560.00)	(\$60.00)	96.00%
Total Other Grants	\$562,469.00	\$695,598.00	\$669,597.42	\$107,128.42	(\$26,000.58)	96.26%
Other Town Revenue						
Tuition	\$94,839.00	\$94,839.00	\$67,828.24	(\$27,010.76)	(\$27,010.76)	71.52%
Town Clerk	\$85,000.00	\$70,000.00	\$80,183.28	(\$4,816.72)	\$10,183.28	114.55%
Selectmen Fees	\$12,745.00	\$12,745.00	\$8,818.50	(\$3,926.50)	(\$3,926.50)	69.19%
Building Official Fees	\$75,000.00	\$75,000.00	\$107,121.69	\$32,121.69	\$32,121.69	142.83%
Library	\$2,000.00	\$1,000.00	\$943.58	(\$1,056.42)	(\$56.42)	94.36%
Building Official Service	\$94,432.00	\$94,432.00	\$79,374.69	(\$15,057.31)	(\$15,057.31)	84.05%
Misc. Revenue	\$15,000.00	\$12,000.00	\$24,761.02	\$9,761.02	\$12,761.02	206.34%
Telephone	\$7,500.00	\$10,500.00	\$10,684.46	\$3,184.46	\$184.46	101.76%
Interest	\$15,000.00	\$500,000.00	\$488,417.39	\$473,417.39	(\$11,582.61)	97.68%
Rental	\$31,824.00	\$31,824.00	\$31,490.00	(\$334.00)	(\$334.00)	98.95%
Shared Services-Assessor	\$58,582.00	\$58,582.00	\$43,936.50	(\$14,645.50)	(\$14,645.50)	75.00%
Senior Donations	\$0.00	\$665.00	\$695.00	\$695.00	\$30.00	100.00%
Total Other Town Revenue	\$491,922.00	\$961,587.00	\$944,254.35	\$452,332.35	(\$17,332.65)	98.20%
TOTAL GENERAL FUND	\$23,413,367.00	\$24,280,105.00	\$24,295,805.29	\$882,438.29	\$15,700.29	100.06%

	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	\$33,883.00	(\$94,324.00)	(\$94,324.00)	26.43%
Federal Grants	\$212,174.00	\$212,174.00	\$195,528.60	(\$16,645.40)	(\$16,645.40)	92.15%
SHEFF	\$60,150.00	\$60,150.00	\$50,470.25	(\$9,679.75)	(\$9,679.75)	83.91%
CHOICE Grant	\$350,000.00	\$350,000.00	\$482,123.00	\$132,123.00	\$132,123.00	137.75%
TEAM	\$750.00	\$750.00	\$1,996.00	\$1,246.00	\$1,246.00	266.13%
Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	100.00%
Total Board of Education Grants	\$751,281.00	\$751,281.00	\$764,000.85	\$12,719.85	\$12,719.85	101.69%
ADDITIONAL TOWN						
Town Aid Roads	\$	199,975.00	\$199,003.96	(\$971.04)	(\$971.04)	99.51%
Total Additional Town Grants	\$199,975.00	\$199,975.00	\$199,003.96	(\$971.04)	(\$971.04)	99.51%
TOTAL BOARD OF EDUCATION AND OTHER TOWN GRANTS	\$951,256.00	\$951,256.00	\$963,004.81	\$11,748.81	\$11,748.81	101.24%

INTEREST REPORT

**Month Accumulative Monthly
Total interest
received**

July	\$ 21,938.15	\$ 21,938.15
August	\$ 85,714.54	\$ 63,776.39
September	\$ 143,835.75	\$ 58,121.21
October	\$ 207,751.98	\$ 63,916.23
November	\$ 259,602.22	\$ 51,850.24
December	\$ 311,494.86	\$ 51,892.64
January	\$ 358,563.68	\$ 47,068.82
February	\$ 396,648.77	\$ 38,085.09
March	\$ 430,609.22	\$ 33,960.45
April	\$ 460,812.02	\$ 30,202.80
May	\$ 488,417.39	\$ 27,605.37
June		

Month end balances in general fund

FY2024	Total	FY2023			Total	FY2022			Total
July	\$ 20,178,771.00	July	\$ 17,561,225.00	July	\$ 5,055,690.00				
August	\$ 23,799,067.00	August	\$ 18,740,336.00	August	\$ 10,050,360.00				
September	\$ 22,323,830.00	September	\$ 17,922,667.00	September	\$ 8,803,974.00				
October	\$ 21,248,663.00	October	\$ 17,834,525.00	October	\$ 16,143,509.00				
November	\$ 18,959,448.00	November	\$ 15,888,380.00	November	\$ 14,950,575.00				
December	\$ 17,228,045.00	December	\$ 14,309,729.00	December	\$ 13,114,648.00				
January	\$ 16,225,569.00	January	\$ 13,681,263.00	January	\$ 12,518,843.00				
February	\$ 14,612,300.00	February	\$ 12,091,648.00	February	\$ 11,206,774.00				
March	\$ 12,995,149.00	March	\$ 10,385,488.00	March	\$ 9,707,148.00				
April	\$ 12,528,903.59	April	\$ 10,272,783.00	April	\$ 9,280,988.00				
May		May	\$ 8,476,118.00	May	\$ 7,697,855.00				
June		June	\$ 7,103,940.00	June	\$ 4,881,448.00				

FY2024 May 31, 2024		Adopted Budget	Revised Budget	Expense YTD	Balance	Encumbrance	Unexpended	% Expended	FY23	FY22	FY21
Administration	\$ 700,500.00	\$ 700,500.00	\$ 567,251.67	\$ 133,248.33	\$ 2,248.77	\$ 130,999.56	81.30%	72.83%	69.34%	81.80%	
Board of Finance	\$ 2,450.00	\$ 2,450.00	\$ 1,200.00	\$ 1,250.00	\$ 144.80	\$ 1,105.20	54.89%	97.68%	81.01%	79.53%	
Financial Administration	\$ 240,308.00	\$ 240,308.00	\$ 211,270.63	\$ 29,037.37	-	\$ 29,037.37	87.92%	86.20%	86.28%	64.29%	
Auditing	\$ 45,000.00	\$ 45,000.00	\$ 24,500.00	\$ 20,500.00	-	\$ 20,500.00	54.44%	81.03%	73.58%	77.36%	
Assessor	\$ 160,971.00	\$ 160,971.00	\$ 137,660.31	\$ 23,310.69	-	\$ 23,310.69	85.52%	92.49%	82.21%	87.81%	
Tax Collector	\$ 94,912.00	\$ 94,912.00	\$ 78,307.27	\$ 16,604.73	\$ 3,174.75	\$ 13,429.98	85.85%	84.53%	87.26%	85.94%	
Fringe Benefits	\$ 1,071,100.00	\$ 1,057,667.00	\$ 970,474.04	\$ 87,192.96	-	\$ 87,192.96	91.76%	86.21%	86.74%	79.26%	
Town Clerk	\$ 141,440.00	\$ 141,440.00	\$ 127,503.82	\$ 13,936.18	\$ 1,480.00	\$ 12,456.18	91.19%	89.87%	90.46%	89.71%	
Land Use	\$ 386,837.00	\$ 386,837.00	\$ 308,386.74	\$ 78,450.26	\$ 6,218.02	\$ 72,232.24	81.33%	80.16%	73.41%	86.82%	
Planning & Zoning	\$ 4,205.00	\$ 4,205.00	\$ 1,649.93	\$ 2,555.07	-	\$ 2,555.07	39.24%	58.11%	73.38%	30.36%	
Zoning Board of Appeals	\$ 1,650.00	\$ 1,650.00	\$ 781.93	\$ 868.07	-	\$ 868.07	47.39%	56.97%	42.29%	10.67%	
Property Insurance	\$ 155,000.00	\$ 155,000.00	\$ 113,029.83	\$ 41,970.17	-	\$ 41,970.17	72.92%	69.85%	72.71%	78.32%	
Probate	\$ 7,258.00	\$ 7,258.00	\$ 6,059.00	\$ 1,199.00	-	\$ 1,199.00	83.48%	94.92%	100.00%	10.00%	
Inlands/Wetlands	\$ 2,235.00	\$ 2,235.00	\$ 909.69	\$ 1,325.31	-	\$ 1,325.31	40.70%	30.40%	34.79%	24.38%	
Economic Development	\$ 2,500.00	\$ 2,500.00	\$ 2,000.00	\$ 500.00	-	\$ 500.00	80.00%	-	-	-	
Elections	\$ 67,830.00	\$ 67,830.00	\$ 42,933.26	\$ 24,896.74	\$ 2,963.80	\$ 21,932.94	67.66%	70.15%	63.38%	70.69%	
Police	\$ 311,300.00	\$ 311,300.00	\$ 1,336.81	\$ 309,963.19	-	\$ 309,963.19	0.43%	0.39%	9.77%	1.71%	
Fire Commission	\$ 257,981.00	\$ 252,981.00	\$ 184,287.90	\$ 68,693.10	\$ 50,498.84	\$ 18,194.26	92.81%	77.17%	70.27%	86.11%	
Animal Control	\$ 6,500.00	\$ 6,500.00	\$ 6,500.00	\$ -	-	\$ -	100.00%	96.77%	100.00%	100.00%	
Fire Marshal	\$ 32,000.00	\$ 32,000.00	\$ 20,831.90	\$ 11,168.10	\$ 964.49	\$ 10,203.61	68.11%	53.68%	65.51%	39.64%	
Emergency Management	\$ 11,000.00	\$ 11,000.00	\$ 5,074.86	\$ 5,925.14	-	\$ 5,925.14	46.14%	66.48%	71.76%	76.72%	
Highways and Streets	\$ 1,067,767.00	\$ 1,067,767.00	\$ 749,221.65	\$ 318,545.35	\$ 81,611.36	\$ 236,933.99	77.81%	91.12%	89.29%	87.00%	
Public Building Commission	\$ 4,100.00	\$ 4,100.00	\$ -	\$ 4,100.00	-	\$ 4,100.00	0.00%	8.21%	15.39%	0.00%	
Parks/Town Building Ops	\$ 826,719.00	\$ 826,719.00	\$ 679,601.72	\$ 147,117.28	\$ 18,696.22	\$ 128,421.06	84.47%	81.58%	82.37%	78.15%	
Public Health Admin	\$ 28,409.00	\$ 28,534.00	\$ 28,533.04	\$ 0.96	-	\$ 0.96	100.00%	97.01%	99.89%	93.54%	
Veterans' Commission	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	-	\$ 600.00	0.00%	-	-	-	
Seniors / Social Services	\$ 175,469.00	\$ 175,344.00	\$ 145,531.43	\$ 29,812.57	\$ 800.00	\$ 29,012.57	83.45%	81.79%	88.44%	72.36%	
Library	\$ 307,561.00	\$ 307,561.00	\$ 264,557.56	\$ 43,003.44	\$ 3,209.56	\$ 39,793.88	87.06%	88.81%	88.89%	89.34%	
Recreation	\$ 11,144.00	\$ 11,144.00	\$ -	\$ 11,144.00	-	\$ 11,144.00	0.00%	-	-	-	
Conservation	\$ 2,105.00	\$ 2,105.00	\$ 1,885.00	\$ 220.00	-	\$ 220.00	89.55%	71.02%	76.48%	76.31%	
Waste Collection	\$ 597,230.00	\$ 597,230.00	\$ 554,690.43	\$ 42,539.57	\$ 3,050.00	\$ 39,489.57	93.39%	91.50%	88.36%	83.25%	
Totals	\$ 6,724,081.00	\$ 6,705,648.00	\$ 5,235,970.42	\$ 1,469,677.58	\$ 175,060.61	\$ 1,294,616.97	80.75%	69.56%	66.18%	78.83%	

Department that will be underbudgeted

The difference between Adopted and Revised Budget is \$18,433. This is the money that was moved to Capital Improvement to pay for additional items needed for the new fire truck.

FY2024 Transfers for May

\$	200.00	To	Prof. Ed. Training - Assessor <i>To cover the increase in training costs</i>	From	Dues & Fees - Assessor
\$	2,000.00	To	Repair & Maint. Services - Fire Comm. <i>To cover the cost of a Service for TK134</i>	From	Uniforms - Fire Comm.
\$	700.00	To	Prof. Ed. Training - Building & Land Use <i>To cover the cost of CAZEO training for Rich McKinnon</i>	From	Supplies - Building & Land Use
\$	1,000.00	To	Repair & Maint. Services - Fire Comm. <i>Fire Security for Truck 134 Gowans-Knight</i>	From	Medical Supplies - Fire Comm.
\$	400.00	To	Repair & Maint. Services - Fire Comm. <i>Fire Security for Truck 134 Gowans-Knight</i>	From	Prod. Ed. Training - Fire Comm.
\$	600.00	To	Repair & Maint. Services - Fire Comm. <i>Fire Security for Truck 134 Gowans-Knight</i>	From	Communications - Fire Comm.
\$	360.00	To	Repair & Maint. Services - Fire Comm. <i>Fire Security for Truck 134 Gowans-Knight</i>	From	Travel - Fire Comm.
\$	100.00	To	Repair & Maint. Services - Fire Comm. <i>Fire Security for Truck 134 Gowans-Knight</i>	From	Other Supplies - Fire Comm.
\$	3,000.00	To	Repair & Maint. Services - Fire Comm. <i>Fire Security for Truck 134 Gowans-Knight</i>	From	Uniforms - Fire Comm.
\$	1,200.00	To	Repair & Maint. Services - Fire Comm. <i>Fire Security for Truck 134 Gowans-Knight</i>	From	Payroll - Fire Comm.
\$	800.00	To	Other Prof. Services - Fire Comm. <i>To cover the cost of physicals</i>	From	Payroll - Fire Comm.

\$	5,000.00	To	Repair & Maint. Services - Town Building Oper.	From	Supplies - Town Building Oper.
\$	400.00	To	Other Supplies - Fire Comm. <i>To cover the cost of supplies for meetings (food)</i>	From	Repair & Maint. Services - Fire Comm.
\$	55.00	To	General Supplies - Cons. Comm. <i>To cover the cost for brochures and small supplies</i>	From	Prof. Ed. Training - Cons. Comm.
\$	5,000.00	To	Prof./Tech. Services - Admin.	From	Payroll - Admin.
\$	5,000.00	To	Prof./Tech. Services - Admin.	From	Advertising - Admin.
\$	4,000.00	To	Repair & Maint. Services - Town Building Oper. <i>To cover the cost of a security alarm system installed at the modular offices</i>	From	Overtime Payroll - Town Building Oper.
\$	4,000.00	To	Repair & Maint. Services - Fire Comm. <i>To cover the cost of emergency repair to R134</i>	From	Uniforms - Fire Comm.
\$	10,000.00	To	Road Sweeping - Highway	From	Overtime Payroll - Highway