

Lincoln Budget Board

2/1/24 @ 7:00pm Carl Brunetti

Carl Brunetti, Bob Turner, Bruce Whitehead, Nicholas Rodrigues, **Andrew Esposito**, **Sandra Ackerman**, Dave Hart, Aidan Carey, **Jennifer Stadnik**, Marc Beaulieu.

Also in attendance: none

*if marked **red** this denotes absent

Minutes 1/11/24

Motion by Dave Hart to approve and second by Bruce Whitehead unanimous.

Correspondence:

1/24 – received copy of the letter that went out to Marc Beaulieu, he was finally approved at the Town Council Meeting. He was sworn in and he's officially a member of the Budget Board.

1/31 – Emailed Town Administrator, to inform him that we have scheduled the presentation of recommended FY25 budget for February 15th, the day that it is due to the Budget Board.

Public Comment: None

New Business:

Open Budget Board position:

We still have an open position for district 5.

FY24 Municipal Budget:

Summary report from John Cimini the Finance Director, "Revenue tax collection is on target. starting to process third quarterly payments which are due January 31, 2024. Casino commissions through the week ending 12/31/23, table at 101% from FY2023 and 75% of FY2018. Expenditures for FY24 are in progress.

FY24 Education Department Budget: Nothing new since 1/11/23.

Status of Municipal Capital projects no updates.

Status of School Department Capital Projects no updates.

School Committee Recommended FY25 Budgets, increase 5.46%.

Presentation Date of Town Administrator's recommended FY25 Budgets

Physical Education Complex no updates.

Resolving Fund Committee: Sandra Ackerman sent an email stating they had 8 or 9 high-cost Special Education students come to the district unexpectedly, which is resulting in a \$900K shortfall this year. Rather than ask the Town for a supplemental appropriation, ESSER funding will be shifted, and they plan to still complete all projects. The change should not impact on any of their projects primarily because ESSER funds are not eligible for reimbursement. If they use \$900K in revolving funds, they get back \$450K in year one and then \$225K in year two and \$112K in year 3. Downes is going to work on cash flows for our next meeting, but the committee expects to be able to finish every project by Sept 1, 2025

Public Comment: None

Adjourn

Motion to adjourn by Nicholas Rodrigues and second by Bruce Whitehead @8:30pm

1/29/24 School Department Capital Budget meeting @5:30pm.

Next Meeting date:

2/15/2024 @7PM - Town Administrator presentation budget