Lincoln Budget Board

4/09/24 @ 7:00pmCarl Brunetti

Carl Brunetti, BobTurner, Bruce Whitehead, Nicholas Rodrigues, AndrewEsposito, Sandra Ackerman, Dave Hart,Aidan Carey, Jennifer Stadnik, Marc Beaulieu.
Also in attendance:
None
*if marked red this denotes absent
Correspondence:

4/09 – ContactedRescue Chief regarding the cardiac monitor and power stretchers.

4/09 – Emailedthe School Department asking for answer to Bruce question.

4/09 – Emailedthe Town Administrator regarding the ARPA Fund #19.
Public Comment:
None
New Business:
FY24 Budgets:
School committee Finance report March 24
"The audit unrestricted fund balance as 6/30/2022 is$328,909.00, projecting deficit for FY23 approximately $179,000.00. Accumulatedfund balance as 6/30/2022 to absorb this deficit and still have a carryoverunrestricted fund to FY23 of $150,000.00. The remaining accumulated surplus isnot an ideal situation based on a $62 million budget. The out of district placements (ODP) forSpecial Education students has increased by over 300% from the FY24 Budget.This increase creates a sizeable deficit for FY24 as it relates toout-of-district tuition and transportation costs. I am proposing that theSchool Committee use $920,000 of ESSER 111 funds to offset a portion of thisincrease in FY24. originally committed to spend $1,840,000 from ESSER 111funding to assist in the renovation and replacement of the HVAC systems at ourelementary schools and we can amend the proposed budget for ESSER 111 with RIDEto reallocate these funds to offset the increased cost of ODP tuitions. Thiswould reduce our project deficit to approximately a break-even scenario.
Analysisof FY 24 operating budget:
General:
FY 24 projections arecontinuing to evolve and currently I am anticipating break-even for FY24. Thebreak-even projections for the year ending June 30, 2024, are calculated afteroffsetting ODP tuition costs by $920,000 from ESSER 111 funds. Additionally, weare continuing to analyze all salary expenses and have revised our FY24projections to include a budget deficit of approximately $393,000.
Revenues:
There is a budget surplus in the State Aid toEducation line item of $831,688. The final approved State Aid numbers asapproved by the General Assembly in June of 2023 were higher than budgeted.This increase was the result of enrollment changes and increases to categoricalfunding.
Miscellaneous revenue isprojected to exceed the budget by approximately $146,500. The increasedprojection is due to the increase in the number of students attending theLincoln CTE programs from a budget of nine students to fourteen students whichaccounts for an increase of over $40,000.
Expenditures:
Salaries are above budget expectations byapproximately $ 393,000. As a result of last year's budget review by the BudgetBoard, they determined that we should be able to increase our breakage numberby an additional $250,000".
Fringe benefits are expectedto exceed the budget by approximately $167,000.00. Some of this increase isbeing offset by the reduction in the Town pension expense of approximately $99,000.00as well as decreases in works comp insurance and unemployment benefits ofapproximately $41,000.00.
FY25 Municipal budgets:
Town Administrator suggests reallocating Police Vehicles,Police Outfitting vehicles, Cardiac Monitors and Power stretchers, DPW Trucks,DPW Mack rubbish truck to ARPA Fund, motion to approve by Bob Turner second byBruce Whitehead to move all the funds to ARPA unanimous.
Municipal Resolution Capital
Parks – Sign replacement, motion to approve by NicholasRodrigues second by Dave Hart total budget $20,000.00, 11 Fund unanimous.
Albion Park Baseball (replace infield), motion to approve byDave Hart second by Bruce Whitehead total budget $21,500.00, Fund 11 unanimous.
Municipal Revenue:
Internet Gambling, motion to approve by Bob Turner second byDave Hart total budget $100,000.00 unanimous.

FY25 Education Budgets:
Baseball softball Fields Refurb, motion to approve by BruceWhitehead second Dave Hart total fund $26,000.00, Fund #50 unanimous.
Softball Safety Cap (Sullivan), motion to approve by BruceWhitehead second by Dave Hart to add this fund to Municipal capital totalbudget $1,100.00, Fund #50 unanimous.
Baseball/ Softball fields refurbish, motion to approve byBruce Whitehead second by Dave Hart total budgets $26,000.00, Fund #50unanimous.
Public Comment:
None

Adjourn
Motion to adjourn by DaveHart and second by Bruce Whitehead @9:00pm
Next Meetingdate:
4/10/24 @7PM
4/11/24 @7PM