

Lincoln Budget Board

3/11/25 @ 7:00pm Carl Brunetti

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

Also in attendance: None

*If marked **red** this denotes absent

Approval of Minutes:

Minutes 03/04/25

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

Minutes 03/06/25

Motion by Bruce Whitehead to approve and second by Michael Ferry unanimous.

Correspondence:

3/7 – Sent a copy of the questions from March 6th meeting to the Town Administrator.

3/10 – Sent request to the Town Administrator for details on capital projects.

3/7 – Received a copy of email from Mario Carreno on the revolving fund transfer request.

3/11 – Received an email from the town council President asking if the budget board had time to consider request from the school committee that the following question be placed before the voters of the 2025 FTM.

3/11 – Received email from the town council president “Proposed § 7-15 State Aid Anticipation Notes.

In addition to the initial funding set forth in § 7-10, all funds derived from those two funding sources, including related state housing aid reimbursement, the Town of Lincoln and the Lincoln School Department may also seek State Aid Anticipation Notes provided that all principal and interest payments are funded entirely by proceeds from the Revolving Fund.”

3/11 – Received 2 phone calls and an email from Town Administrator saying they’re working on the questions the budget board submitted.

Public Comment:

None

New Business:

FY25 Budget:

Summary report from John McNamee, “The audited unrestricted fund balance as of June 30, 2023, is \$245,085.00. He is projecting a deficit for the year ending June 30, 23 is \$83,824.00 and leaves us with an unrestricted fund balance of \$245,085.00 to begin the fiscal year ended June 30, 2024. The unaudited accumulated surplus as of June 30, 2024, is \$321,679.00.

Revenues: received \$18,783,935.00 in state Educational Aid in FY25 which is an increase of approximately \$304,000.00 over the FY25 budget estimate. Additional cost of \$66,000.00 for MLL will be added. Other revenues should track the budget for FY25 except for miscellaneous revenues which should be up as a result of increased building usage fees being paid by Kids Klub, our new before and after school provider for FY25 and a recent distribution from Northern RI collaborative of \$88,575.00 as a result of dissolution of this entity. The \$88,575.00 was transferred out of the school general fund this past month and was deposited into a special revenue fund – Ferguson Field Account at Navigant Credit Union.

Expenditures:

Salaries are expected to exceed the budget approximately \$157,000.00.

Fringe benefits are less than budget by approximately \$84,000.00.

Technical and professional services have a projected budget deficit of approximately \$260,000.00.

Purchased property services there is a budget deficit of \$39,000.00.

Purchasing other services, there is a budget surplus of approximately \$410,000.00.

Materials and supplies, there will be a budget deficit in this expense category of approximately \$113,000.00.

Capital outlays, the projected cost, should exceed the budget by approximately \$140,000.00, about half of these increases for unexpected electrical repairs at Lonsdale.

Motion made by Nicholas Rodrigues, seconded by Sandra Ackerman, to get back to the Town Council that we will consider the resolution for anticipation notes to be presented to FTM as part of the FY26 budget process, unanimous.

FY26 Municipal Budget:

Discussion municipal capital projects and budget allocation, such as new rubbish truck and sandblasting for a DPW truck. The Town Council budget review meeting covered several key points: a \$40,000.00 drug identification machine for the police, a \$14,000.00 security fence motor, and \$50,000.00 for security cameras at the town hall and police department. The library’s IT equipment budget is \$7,000.00, with a \$26,000.00 increase in salaries. The meeting also discussed the need for clarification if there have been any changes made to the revolving fund ordinance since it was originally approved and need to inquire about the approved projects that are eligible to be funded by revolving fund also the possibility of unifying the security

camera systembetween the town hall and school department.

FY26 Education Department budget:

No update.

Public Comment:

None

Adjourn

Motion to adjourn by BruceWhitehead and second Andrew Esposito @9:00pm

Next Meetingdate:

3/13/25 @7PM