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Meeting ID: 865 0654 2228
Passcode: 275112

TOWN OF GRANBY BOARD OF FINANCE
Regular Meeting
Monday, March 23, 2026
7:00 p.m.
Senior Center Community Room

AGENDA

Note: Consistent with past practice, there will be no public session held during this meeting. Public comment on tonight's agenda items will be received at the public hearing on Monday, April 6, 2026.

1. Approval Of Special Meeting Minutes - February 25, 2026

   Documents:

   2026-0323BOF 1. BOF MINUTES 02-25-2026.PDF

2. Statement Of Accounts

   2.I. Town Budget Operations Report February 2026

   Documents:

   2026-0323BOF 2.1. BUDGET OPERATIONS REPORT FEB 2026.PDF

   2.II. Board Of Education Budget Expense Report February 2026

   Documents:

   2026-0323BOF 2.2. BOE BUDGET EXPENSE REPORT FEB 2026.PDF

3. BOE Request For Reallocation Of FY25 And FY26 Capital Funds

   Documents:

   2026-0323BOF 3. REALLOCATION OF BOE SMALL CAP FUNDS.PDF

4. Receive FY2026-2027 Budget Proposals

   4.I. Board Of Selectmen

   Documents:

   2026-0323BOF 5. FY2026-27TRANSMITTALBUDGET.PDF

2026-0323BOF 4.1. GRANBYBOFMARCHBUDGETPOWERPOINT.PDF

4.II. Board Of Education

Documents:

BOE BUDGET MEMO TO BOF MARCH 2026.PDF

5. Consider Action On FY2026-27 Proposed Budget To Be Presented At The April 6th Public Hearing For Review And Comment
6. Confirm Date Of Next Meeting
7. Adjournment

TOWN OF GRANBY
BOARD OF FINANCE
SPECIAL MEETING MINUTES
FEBRUARY 25, 2026

PRESENT: Michael Guarco, Chairman; Thomas Proctor, Vice Chairman; Dave Demchak, Kevin Hobson, and William Kennedy

ALSO PRESENT: Cheri Burke, Superintendent of Schools (via Zoom); Kimi Cheng, Director of Finance; and Mike Walsh, Town Manager

ABSENT: Kent McCord

CALL TO ORDER:
The meeting was called to order by Chairman Michael Guarco at 7:30 p.m.

1. PUBLIC COMMENT
There was no public comment presented.

2. APPROVAL OF REGULAR MEETING MINUTES - FEBRUARY 9, 2026
ON A MOTION by D. Demchak, seconded by W. Kennedy, the Board voted (5-0-0) to approve the meeting minutes of February 9, 2026, as presented.

3. MILLIMAN PRESENTATION FOR PENSION AND OPEB PLANS
Milliman actuary Rebecca Sielman presented a review of the Town's Pension and Other Post-Employment Benefits plans. The full presentation is posted on the Town of Granby website.

4. STATEMENT OF ACCOUNTS

4.I. Town Budget Operations Report – January 2026
Kimi Cheng, Director of Finance, reported on the highlights of the January 2026 Statement of Accounts.

- As of 1/31/26, the total tax collection remained consistent with prior years at 96% (vs. 95% last year).
- Interest earned in the month of January from the STIF account was approximately $56,900. As of 2/10/26, the daily rate was 3.73% and the 7-day yield was 3.73% which is consistent with the prior month rate of 3.72%.
- As of 1/31/26, total General Fund expenditures were consistent with last fiscal year at 65% (compared to 64% last year).
- Overtime expense for the Public Works Department as of 1/31/26 was $112,002 (vs. $45,928.58 last year). For January 2026, overtime expenses were $61,607, compared to $9,381 in January of the prior year. The increase is primarily due to several winter weather events requiring treatment of the roads. The DPW overtime line is expected to have an unfavorable budget result which will be absorbed within the DPW operating budget or covered by the contingency line.
- Overtime expense for the Police Department as of 1/31/26 was $142,718 (vs. $108,941 last year). For January 2026, overtime expenses were $14,793, compared to $13,508 in January of the prior year.

4.II. The Board of Education submitted their January 2026 Budget Expense Report.

- Expenditures in both personnel and program accounts continue to remain within the approved budget, with all accounts monitored closely.

- Special education expenses continue to fluctuate, with encumbrances being adjusted to account for student movement, program modifications and staff adjustments.
- The Q&D fund remains in a positive position, with an anticipated ending balance of approximately $400,000, driven primarily by increased student participation. The administration will continue to monitor closely the changes proposed in the governor's budget to eliminate state funding for magnet schools.
- Revenue to the Town is projected to be $2,563,975.

5. CPPAC UPDATES

CPPAC Chairman Kevin Hobson announced that the Capital Program Priorities Advisory Committee has completed their work and recommended a $19.45M Capital Bond package to the Board of Selectmen. The recommendation approved by CPPAC is subject to the following conditions:

- Fiscal Discipline: That the Town shall not consider further major large-capital projects until the next significant debt service drop-off scheduled for fiscal year 2034.
- Private Contribution: That a minimum of $1.5 million private funding threshold be established as a requirement for the library improvements.
- Oversight: That the Board of Selectmen establish one or more Project Building Committees to manage and oversee the execution of the approved project(s) to ensure fiscal accountability.

Project Description	Sponsor	Base Estimate	Total (w/ 10% Contingency)
Stadium Field, Track & Field Two	BOE	$6,300,000	$6,930,000
Baseball/Softball Synthetic Turf	BOE	$3,200,000	$3,520,000
GMMS Repairs & Design	BOE	$3,000,000	$3,000,000 *
Granby Public Library Renovation	Town	$6,000,000	$6,000,000 *
TOTAL		**$18,500,000**	**$19,450,000**

* No contingency added

Town Manager Mike Walsh added that the six bond referendum questions, the four listed above as well as two other questions related to the Sewer Pumps and Pickleball Courts/Year-Round Bathrooms at Salmon Brook Park are currently being compiled by the Town's bond counsel. Also, adhering to the third condition of the CPPAC recommendation, at their meeting on Monday, March 2, the Board of Selectmen will consider forming a Public Building and Capital Project Committee (PBCPC) to oversee the approved projects.

6. CONFIRM DATE OF NEXT MEETING

The next regular meeting of the Board of Finance is scheduled for Monday, March 23, 2026, at 7:00 p.m. at the Senior Center. The Board of Selectmen and Board of Education will present their recommended budgets to the Board of Finance at that time.

7. ADJOURNMENT:
ON A MOTION by K. Hobson, seconded by D. Demchak, the Board voted (5-0-0) to adjourn the meeting at 8:55 p.m.

Respectfully submitted,



Betsy Mazzotta
Recording Secretary

TOWN OF GRANBY

MEMORANDUM **DATE:** March 10, 2026

TO: The Granby Board of Selectmen
The Granby Board of Finance

FROM: Kimi Cheng, Director of Finance

REGARDING: **February 2026 Budget Operations Report**

Financial Highlights

Revenues
Tax Collections:
As of February 28, 2026, total tax collections remained consistent with prior years at 102%, compared to 101% at the same time last year.

Short-Term Investment Fund (STIF):
As of March 9, 2026, the daily rate was 3.72%, and the 7-day yield was 3.72%, consistent with the prior month's 3.73%. Interest earned from the STIF account in February totaled approximately $55.3K.

State Education Grant:
Received $530,004 for Excess Cost Grant.
Received $362,559.86 for Tuition from Other Towns.

Expenditures
As of February 28, 2026, total General Fund expenditures were consistent with the prior fiscal year at 71%, compared to 70% for the same period last year.

Public Works Department Overtime:
As of February 28, 2026, year-to-date overtime expenses totaled $171,664.62, compared to $126,078.42 for the same period last year. For February 2026, overtime expenses were $59,662.60, compared to $80,149.84 in February of the prior year. We expect an unfavorable budget result for the DPW overtime line, but it will be absorbed within the DPW budget and/or covered by the contingency/fringe benefits departments.

Year-to-month spending trends and the percentage of the budget utilized are detailed in the tables below, by month and by fiscal year.

Year-To-Month	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb
FY24	1,338.51	3,108.62	4,366.66	6,429.88	8,837.15	10,336.65	41,430.58	70,469.15
FY25	1,255.59	8,666.47	10,953.56	15,009.57	15,936.30	36,547.69	45,928.58	126,078.42
FY26	2,813.17	6,868.20	12,224.52	17,993.68	21,994.38	50,394.87	112,002.02	**171,664.62**

% to budget	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb
FY24	1.16%	2.69%	3.78%	5.57%	7.65%	8.95%	35.87%	61.01%
FY25	1.00%	6.93%	8.75%	11.99%	12.73%	29.20%	36.70%	100.75%
FY26	2.25%	5.49%	9.77%	14.38%	17.58%	40.27%	89.50%	**137.17%**

Police Department Overtime:
As of February 28, 2026, year-to-date overtime expenses totaled $161,725.18, compared to $123,016.31 for the same period last year. For February 2026, overtime expenses were $19,006.80, compared to $14,075 in February of the prior year.

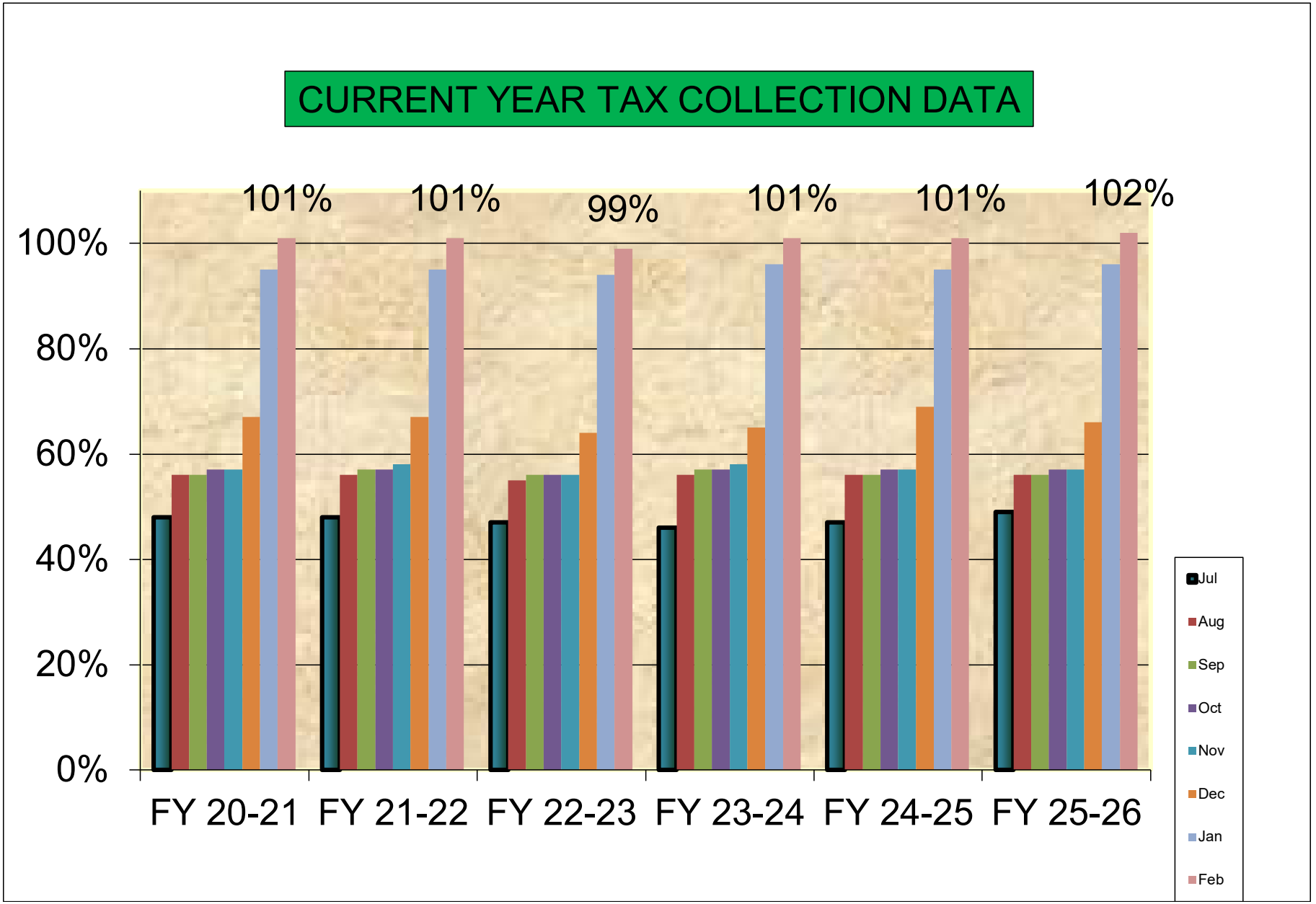
Year-to-month spending trends and the percentage of the budget utilized are detailed in the tables below, by month and by fiscal year.

Year-To-Month	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb
FY25	12,783.39	28,549.25	44,651.95	64,887.23	81,339.44	95,433.38	108,941.31	123,016.31
FY26	10,711.12	32,775.83	62,687.45	94,386.76	110,667.09	127,925.74	142,718.38	**161,725.18**

% to budget	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb
FY25	8.52%	19.03%	29.77%	43.26%	54.23%	63.62%	72.63%	82.01%
FY26	5.24%	16.04%	30.68%	46.19%	54.16%	62.61%	69.85%	**79.15%**



BUDGET OPERATIONS
FEBRUARY 2026


CURRENT YEAR TAX COLLECTION DATA
101%
101%
99%
101%
101%
102%
100%
80%
60%
40%
20%
0%
FY 20-21
FY 21-22
FY 22-23
FY 23-24
FY 24-25
FY 25-26
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb

TOWN OF GRANBY
BUDGET OPERATIONS SUMMARY
FEBRUARY 2026

	DESCRIPTION	ADJUSTED BUDGET	REVENUE RECEIVED	BAL DUE {EXCESS}	% REC'D	REMARKS	Feb 25 % REC'D	Jan 25 % REC'D
41010	Current Year Taxes	46,056,383	46,820,162	(763,779)	102%	Pymts. Due - July & Jan.	101%	96%
41020	Prior Years Taxes	210,000	169,868	40,132	81%		91%	67%
41040	Interest & Liens	130,000	117,889	12,111	91%		97%	69%
41060	Auto Supplement	400,000	491,321	(91,321)	123%	Billed - December $581.8K	111%	92%
	Property Taxes	**46,796,383**	**47,599,239**	**(802,856)**	**102%**		**101%**	**96%**
43170	Spec Ed / Excess	587,858	530,004	57,854	90%	Pymts. Due - Feb. 75% - June Bal.	43%	0%
43200	Educ Cost Sharing	5,460,668	2,723,620	2,737,048	50%	Pymts. Due - Oct. 25% - Jan. 25% - Apr. Bal.	50%	50%
43590	Tuition - Other Towns	1,547,216	679,549	867,667	44%	School Bills for Activity	30%	20%
43591	B.E.A.R. TRANS. ACAD. TUITION	84,737	28,044	56,693	33%		N/A	33%
43592	GRANBY ALTERNATIVE PROGRAM (GAP)	0	27,460	(27,460)	N/A		N/A	N/A
	State Education Total	**7,680,479**	**3,988,677**	**3,691,802**	**52%**		**46%**	**40%**
43110	Veterans Exempt GT	2,400	1,813	587	76%	By Assessor Appl. in Aug but rec Pymt. in Dec.	99%	76%
43120	Misc - State	35,332	2,357	32,975	7%	Motor vehicle violations 475; Rev Shar Grant 1.9K	25%	6%
43130	Telecommunications	13,000	0	13,000	0%	Pymt. Due - April	0%	0%
43140	State Revenue Sharing	0	0	0	N/A		N/A	N/A
43310	Tiered Pilot	13,399	13,438	(39)	100%	Pymt. Due Oct.	100%	100%
43320	SS Dist Tax Relief	1,500	1,522	(22)	101%	Pymt. Due - Dec.	120%	101%
43380	MRSA Motor Vehicle	96,029	96,026	3	100%		N/A	100%
	State Municipal Total	**161,660**	**115,156**	**46,504**	**71%**		**40%**	**71%**
	Intergovernmental Revenue	**7,842,139**	**4,103,833**	**3,738,306**	**52%**		**46%**	**41%**
43615	Town Clerk Fees	220,000	199,311	20,689	91%	Statutory Collections	92%	88%
43620	Planning & Zoning	3,000	2,828	172	94%	Application Permit Fees	61%	81%
43630	Zoning Bd of Appeals	1,010	1,818	(808)	180%	Application Permit Fees;	167%	140%
43640	Building Permits	150,000	229,276	(79,276)	153%	Building Permit Fees.	157%	132%
43660	Inland Wetlands	4,000	987	3,013	25%	Permit/Appl. Fees	102%	25%
43670	Short Term Investments	414,500	508,472	(93,972)	123%	Quarterly Reallocation to various funds	279%	109%

TOWN OF GRANBY
BUDGET OPERATIONS SUMMARY
FEBRUARY 2026

	DESCRIPTION	ADJUSTED BUDGET	REVENUE RECEIVED	BAL DUE {EXCESS}	% REC'D	REMARKS	Feb 25 % REC'D	Jan 25 % REC'D
43680	Rents	18,800	15,100	3,700	80%	Drummer/GLT/Farmhouse/Acreage/School Rental	81%	64%
43700	Snow Plow & Grading	11,000	11,154	(154)	101%	Private Roads	101%	100%
43710	Photocopying	100	91	10	91%		120%	85%
43715	Open Farm Day	2,500	1,000	1,500	40%		50%	40%
43740	Dispatch Services	16,580	16,580	0	100%	Police Bill For Dispatch Services	100%	100%
43745	Hay Rentals	39,613	19,514	20,100	49%	Northern Valley Farms	100%	49%
43760	Library	3,000	1,944	1,056	65%	Book Fines, Trust Investment	82%	65%
43770	Contract - Bldg. Inspection	14,000	10,500	3,500	75%	Bldg. Dept. Bills Qtrly For Services	75%	75%
43790	Driveway Permits	1,000	600	400	60%	New Const. Activity	70%	60%
43800	Police Photo/Lic/Permits	11,000	7,597	3,403	69%		69%	63%
43840	Returned Check Fee	100	65	35	65%		45%	40%
43990	Pay For Participation	42,000	21,235	20,765	51%	Received from BOE	71%	50%
46038	Miscellaneous	56,778	90,989	(34,211)	160%	CIRMA WC check $13.1K; Intern donation $3K; PEGPETIA Def Rev $7.3K; PD Extra Duty Rev $6.9K; CIRMA member equity $29.9K; GovDeals $21.9K; lia claims reim $3.7K	169%	159%
46240	Communication Fees	44,988	37,992	6,996	84%		68%	74%
	Local Departmental Revenues Total	**1,053,969**	**1,177,053**	**(123,084)**	**112%**		**151%**	**102%**
43950	Transfer-in Fund Bal.	2,185,000	2,185,000	0	100%		71%	100%
43955	Additional Appropriations	0	0	0	0%		0%	0%
	Transfers In Total	**2,185,000**	**2,185,000**	**0**	**100%**		**71%**	**100%**
	Local Dept. Rev. & Transfer In Total	**3,238,969**	**3,362,053**	**(123,084)**	**104%**		**79%**	**101%**
	General Fund Revenues	**57,877,491**	**55,065,125**	**2,812,366**	**95%**		**91%**	**89%**

TOWN OF GRANBY
BUDGET OPERATIONS SUMMARY
FEBRUARY 2026

ACCT. #	DESCRIPTION	ADJUSTED BUDGET	EXPENSED	ENCUMBERED	UNENCUMBERED ALLOTMENT	% EXP.	REMARKS	Feb 25 % REC'D	Jan 26 % REC'D
1001	General Administration	383,572	237,679	99,846	46,046	88%		91%	97%
1003	Legal Services	40,000	39,630	4,563	(4,193)	110%	is covered by Fringe Benefits Dept; Sherwood $24.3K	213%	110%
1005	Fringe Benefits	3,180,424	2,813,955	47,932	318,537	90%		91%	87%
1007	Town Clerk Operations	179,543	97,071	65,948	16,523	91%		81%	90%
1009	Probate	5,953	5,953	0	0	100%		104%	100%
1011	Contingency & Reserve	92,844	13,556	2,024	77,264	17%		14%	17%
1013	Election Services	79,852	32,576	1,298	45,977	42%		67%	39%
1015	Boards, Reg. Prog, & Staff Dev.	64,319	46,867	8,060	9,392	85%		75%	85%
1017	Revenue Collections	148,938	96,920	46,870	5,148	97%		96%	97%
1019	Property Assessment	231,183	145,637	70,639	14,907	94%		95%	93%
1021	Finance Management	419,456	278,282	116,091	25,083	94%		95%	94%
1023	Insurance	346,733	248,352	81,330	17,051	95%		89%	95%
1031	Community Development	155,629	94,798	52,726	8,105	95%		99%	95%
1033	Human Resources	135,821	70,760	31,648	33,413	75%		100%	73%
1035	Technology	214,712	171,240	31,220	12,253	94%		102%	93%
	General Government	**5,678,979**	**4,393,278**	**660,196**	**625,506**	**89%**		**89%**	**88%**
2001	Building Inspection	187,383	116,139	67,720	3,524	98%		92%	98%
2003	Fire Prevention	421,702	214,088	202,756	4,858	99%		99%	99%
2005	Emergency Management	13,180	10,760	0	2,420	82%		79%	82%
2007	Health Services	180,625	150,494	30,130	1	100%		100%	100%
2009	Police Dept Administration	418,469	278,797	140,716	(1,044)	100%	is covered by Fringe Benefits Dept; a promotion in PD costs $7.3K	98%	100%
2011	Police Oper. & Communications	2,380,429	1,357,691	682,671	340,068	86%		96%	84%
	Pers. & Prop. Protection	**3,601,788**	**2,127,969**	**1,123,992**	**349,827**	**90%**		**96%**	**89%**
3003	General & Equipment Maint.	3,673,481	2,386,552	1,174,787	112,142	97%		92%	95%
3011	Planning & Engineering	37,150	18,055	19,088	7	100%		99%	100%
	Public Works & Env.	**3,710,631**	**2,404,607**	**1,193,875**	**112,149**	**97%**		**92%**	**95%**

TOWN OF GRANBY
BUDGET OPERATIONS SUMMARY
FEBRUARY 2026

ACCT. #	DESCRIPTION	ADJUSTED BUDGET	EXPENSED	ENCUMBERED	UNENCUMBERED ALLOTMENT	% EXP.	REMARKS	Feb 25 % REC'D	Jan 26 % REC'D
4001	Library Services	701,887	430,594	166,375	104,917	85%		92%	81%
4003	Social-Senior-Youth-Services	427,196	194,056	105,710	127,431	70%		79%	69%
4009	Community Support	2,500	0	0	2,500	0%		1%	0%
	Lib., Rec., & Soc. Services	**1,131,583**	**624,650**	**272,085**	**234,848**	**79%**		**79%**	**77%**
6001	Capital Improvement	2,605,000	2,306,756	55,067	243,177	91%		71%	91%
7001	Debt Service	1,731,368	1,714,380	0	16,988	99%	Payable in Jul/Aug & Jan/Feb	100%	55%
	Capital & Debt Service	**4,336,368**	**4,021,136**	**55,067**	**260,165**	**94%**		**77%**	**76%**
	Town Section	**18,459,349**	**13,571,640**	**3,305,214**	**1,582,494**	**91%**		**85%**	**86%**
8001	Board of Education	39,418,142	23,990,139	0	15,428,003	61%		61%	55%
	Board of Education	**39,418,142**	**23,990,139**	**0**	**15,428,003**	**61%**		**61%**	**55%**
	General Fund Expenses	**57,877,491**	**37,561,779**	**3,305,214**	**17,010,497**	**71%**		**70%**	**65%**

GRANBY PUBLIC SCHOOLS
BUSINESS OFFICE
15-B North Granby Road
Granby, CT 06035
(860) 844-5253

stevensonn@granbyschools.org

To: Cheri P. Burke, Superintendent of Schools

From: Nickie Stevenson, Director of Finance & Operations

Re: February 2026 Budget Expense Report

Date: March 13, 2026

Please find attached the February 2026 budget expense report for the current fiscal year.

Personnel and Program Accounts

At this time, expenditures across both personnel and program accounts remain stable. As we approach year-end, financial closing schedules and timelines will be provided to all budget owners outlining program and payroll deadlines to help ensure a smooth fiscal year-end closing process.

As we continue to plan proactively for future obligations, we are requesting Board approval at this time to reallocate available budgeted funds, if and when they become clearly available and are not required to meet current year operating expenses, to prefund a portion of the FY28 OPEB ADC (Actuarially Determined Contribution) as determined by Milliman, a third-party actuarial firm. As discussed during the FY27 budget process, additional contributions to the OPEB Trust begin in FY27, with significantly larger funding requirements anticipated in FY28. To the extent funds can be prudently set aside in advance, this would help mitigate the impact of those future obligations on upcoming operating budgets.

Special Education

Special education expenses continue to fluctuate, although we remain hopeful that spending will begin to stabilize through the remainder of the year. With a little over three (3) months of school remaining, we cannot rule out the possibility of additional unanticipated outplacements.

While program-related special education expenses have increased, we have seen corresponding decreases on the personnel side. At this time, the overall special education budget remains closely aligned with its original allocation.

Quality and Diversity Fund (Q&D)

The Q&D fund continues to remain consistent. At this time, we anticipate ending the fiscal year with a positive balance of approximately $400,000, consistent with last month's report.

Reimbursement Revenue to the Town

Anticipated FY 2026 Board of Education reimbursements to the Town remain largely consistent with the January report at approximately $2,532,656, which is about $31,000 less than previously reported. This adjustment reflects changes in student transportation routing, such as single riders transitioning to shared routes. These routing efficiencies reduce transportation expenses and, correspondingly, the related excess cost reimbursement.

PROGRAM ACCOUNTS

Granby Board of Education FY 2026

February 2026 Budget Expense Report

Row #	Description	Budget	Adjusted Budget	YTD Expended	Encumbered	Balance	Combined % Expended and Encumbered
01	Communications	$92,889	$92,887	$53,535	$29,814	$9,537	89.7%
02	Conference & Travel	$53,994	$45,841	$17,652	$9,985	$18,204	60.3%
03	Dues and Fees	$40,012	$40,012	$35,792	$977	$3,243	91.9%
04	Equipment/Furniture	$9,500	$9,500	$668	$0	$8,832	7.0%
05	Legal Services/Insurance	$160,470	$161,970	$99,004	$62,811	$155	99.9%
06	Library/Media	$60,581	$60,581	$44,643	$8,669	$7,269	88.0%
07	Purchased Services	$1,212,475	$1,207,580	$641,919	$536,662	$28,999	97.6%
08	Repairs & Maintenance	$568,244	$568,244	$362,769	$198,970	$6,505	98.9%
09	Software	$500,305	$476,699	$393,605	$76,146	$6,948	98.5%
10	Special Education	$4,314,930	$4,494,718	$2,209,279	$2,204,418	$81,020	98.2%
11	Student Activities/Athletics	$415,776	$382,603	$179,248	$139,630	$63,725	83.3%
12	Supplies	$579,012	$561,664	$332,861	$149,940	$78,863	86.0%
13	Textbooks	$112,880	$94,017	$41,604	$5,986	$46,427	50.6%
14	Transportation	$1,232,920	$1,196,411	$619,610	$563,659	$13,143	98.9%
15	Tuition	$11,317	$11,578	$11,578	$0	$0	100.0%
16	Utilities	$852,044	$852,044	$457,092	$311,857	$83,094	90.2%
17	Unallocated Appropriation	$0	$0	$0	$0	$0	
	Program	**$10,217,348**	**$10,256,348**	**$5,500,859**	**$4,299,525**	**$455,964**	**95.6%**

PERSONNEL ACCOUNTS

Granby Board of Education FY 2026

February 2026 Budget Expense Report

Row #	Description	Budget	Adjusted Budget	YTD Expended	Encumbered	Balance	Combined % Expended and Encumbered
18	Administration	$1,692,632	$1,725,960	$1,132,908	$593,052	$0	100.0%
19	Central Office	$598,191	$578,461	$362,508	$215,571	$382	99.9%
20	Certified Staff	$11,870,327	$11,918,327	$6,513,718	$5,357,051	$47,558	99.6%
21	Custodial and Maintenance	$1,533,303	$1,611,027	$1,043,681	$551,105	$16,241	99.0%
22	School Secretaries	$706,231	$727,496	$461,103	$266,336	$58	100.0%
23	Special Education	$4,819,753	$4,619,722	$2,535,948	$1,891,724	$192,050	95.8%
24	Student Activities/Athletics	$574,117	$574,117	$234,006	$321,696	$18,415	96.8%
25	Teaching Assistants	$445,622	$445,264	$252,173	$181,531	$11,560	97.4%
26	Technology Support Services	$274,096	$274,896	$177,336	$97,560	$0	100.0%
27	Tutors	$35,589	$35,589	$13,429	$14,470	$7,690	78.4%
28	Employee Benefits	$6,650,933	$6,650,933	$4,323,808	$2,238,462	$88,663	98.7%
29	Unallocated Appropriation	$0	$0	$0	$0	$0	
	Personnel	**$29,200,794**	**$29,161,794**	**$17,050,618**	**$11,728,559**	**$382,618**	**98.7%**
	100 General Fund	**$39,418,142**	**$39,418,142**	**$22,551,477**	**$16,028,084**	**$838,582**	**97.9%**

SPECIAL EDUCATION ACCOUNT DETAIL

Granby Board of Education FY 2026

February 2026 Budget Expense Report

Row #	Description	Budget	Adjusted Budget	YTD Expended	Encumbered	Balance	Combined % Expended and Encumbered
01	Adminstrative/Certified	$2,296,877	$2,269,877	$1,263,014	$952,421	$54,442	97.6%
02	Secretaries	$110,692	$110,790	$69,806	$40,984	$0	100.0%
03	Support Services	$519,932	$505,224	$262,276	$203,740	$39,207	92.2%
04	Teaching Assistants	$1,830,695	$1,710,695	$938,767	$690,578	$81,350	95.2%
05	Tutors	$61,556	$23,136	$2,085	$4,000	$17,051	26.3%
	TOTAL PERSONNEL	**$4,819,753**	**$4,619,722**	**$2,535,948**	**$1,891,724**	**$192,050**	**95.8%**
06	Communications	$100	$116	$116	$0	$0	100.0%
07	Conference & Travel	$14,125	$9,112	$7,067	$618	$1,427	84.3%
08	Dues and Fees	$2,250	$2,250	$805	$250	$1,195	46.9%
09	Legal Services	$27,500	$15,500	$5,217	$10,283	$0	100.0%
10	Purchased Services	$182,017	$178,017	$90,650	$60,854	$26,514	85.1%
11	Software	$9,860	$8,141	$7,270	$871	$0	100.0%
12	Supplies/Textbooks	$51,950	$51,950	$25,015	$1,995	$24,940	52.0%
13	Transportation	$1,137,463	$1,118,090	$177,923	$914,033	$26,135	97.7%
14	Tuition	$2,889,666	$3,111,542	$1,895,217	$1,215,515	$810	100.0%
	TOTAL PROGRAM	**$4,314,930**	**$4,494,718**	**$2,209,279**	**$2,204,418**	**$81,020**	
	OVERALL TOTAL	**$9,134,683**	**$9,114,440**	**$4,745,227**	**$4,096,142**	**$273,071**	**97.0%**

SUPPLEMENTAL INFORMATION

Granby Board of Education FY 2026
February 2026 Budget Expense Report

REVENUE TO TOWN SUMMARY

REIMBURSEMENTS FOR BOE EXPENDITURES

Description	Budget	Anticipated	Received To Date	Difference (Received minus Anticipated)
Regular Education Tuition*	$787,550	$663,072	$663,072	$0
Special Education Tuition*	$759,666	$940,694	$16,477	-$924,217
B.E.A.R. Transition Academy Tuition*	$84,737	$56,087	$28,044	-$28,044
Granby Alternative Program Tuition (GAP)*	$0	$29,139	$27,460	-$1,680
Excess Cost Grant	$587,858	$801,662	$530,004	-$271,658
Pay for Participation	$42,000	$42,000	$28,943	-$13,057
Totals	**$2,261,811**	**$2,532,656**	**$1,293,999**	**-$1,238,656**

*From Other Towns

QUALITY AND DIVERSITY FUND (Q&D)

Description	Budget	YTD	Difference (YTD vs. Budget)
Opening Balance	**$211,803**	-	-
Expenses	$984,237	$583,523	$400,714
Revenue	$969,686	$281,450	-$688,236
Ending Balance	**$197,252**	**-$90,269**	**-$287,521**

TOWN OF GRANBY

MEMORANDUM **DATE:** March 18, 2026

TO: The Granby Board of Finance

FROM: Mike Walsh, Granby Town Manager

REGARDING: **BOE Request for Reallocation of FY25 and FY26 Capital Funds**

Please see the attached memo dated February 25, 2026 from Nickie Stevenson, Director of Finance and Operations for the Board of Education.

The Board of Education and the Board of Selectmen have already approved of these reallocations. The next step would be to secure Board of Finance approval.

Accordingly, please accept the following motion.

PROPOSED MOTION:

I move that the Board of Finance reallocate the following FY25 Capital Funds as follows:

From:	Central Roof Replacement (Surplus Funds)	$50,400
From:	HS Main Gym Bleacher Replacement (Surplus Funds)	$ 7,461
To:	Safety and Security Project	$47,738
To:	GMMS HVAC Repair	$10,123

And further, to reallocate the following FY26 Capital Funds as follows:

From:	HVAC State Mandated Testing	$68,698
From:	WR Exterior Wall Repairs	$36,279
To:	UST Removal and Propane Conversion	$44,000
To:	GMMS HVAC Repair	$24,727
To:	GMHS HVAC Repair	$12,750
To:	Tractor Surplus acquisition	$12,500
To:	Catch Basin Repairs	$11,000

I will be on hand at the meeting to answer any questions on the above transfer.

GRANBY PUBLIC SCHOOLS
BUSINESS OFFICE
15-B North Granby Road
Granby, CT 06035
(860) 844-5253

stevensonn@granbyschools.org

To: Cheri P. Burke, Superintendent of Schools

From: Nickie Stevenson, Director of Finance & Operations

Re: Request for Reallocation of Capital Funds

Date: February 25, 2026

Per Town Charter, the use of funds for small capital purchases not identified in the original budget request requires approval from all three Boards - the Board of Education, Board of Finance, and Board of Selectmen. As with any budget, expenditures may fluctuate over the course of the year due to projects coming in over or under budget, as well as unanticipated emergency needs such as HVAC failures, catch basin repairs, or the replacement of critical equipment.

During the current fiscal year, the Town of Granby identified a surplus tractor in good working condition that was no longer needed. Upon learning of its availability, the District's Maintenance Department expressed interest, as the equipment would provide significant benefit for grounds maintenance and snow removal. In addition, several capital projects have experienced modest cost variances, along with the need for emergency repairs. As a result, and with Board of Education approval, the District is requesting the following reallocations of funds.

Remaining balances from the FY25 reappropriated funds, totaling $57,861, are requested to be reallocated to offset increased costs associated with the Safety and Security Project ($47,738) and the Middle School HVAC repair ($10,123). This reallocation will fully exhaust the FY25 reappropriated funds.

FY25 Reappropriated Funds	
Description	**Remaining Balance**
Central Roof Replacement (Remaining Funds)	$50,400.00
HS Main Gym Bleacher Replacement (Remaining Funds)	$7,461.00
Total Remaining	**$57,861.00**
Safety and Security Project (Overage)	($47,738.00)
GMMS HVAC Repair (Unbudgeted)	($10,123.00)
Total Remaining	**$0.00**

State-mandated HVAC testing is expected to be completed at a cost lower than originally budgeted, resulting in a remaining balance of $68,698. Provided there are no changes to the final costs of this testing, it is requested that these funds be reallocated to cover the following: the bid overage for the Underground Storage Tank Removal and Conversion to Propane project ($44,000), the purchase of the surplus tractor from the Town of Granby ($12,500), catch basin repairs ($11,000), and the GMMS HVAC repair ($1,198).

Additionally, through the investigation and work of the Facilities Department in collaboration with the District's roofing vendor, the issues associated with the Wells Road Buttress Wall have been addressed, and large-scale repairs are not required at this time. Concurrently, unanticipated HVAC repairs were required at both GMMS ($23,529) and GMHS ($12,750). Accordingly, it is requested that a portion of the funds originally budgeted for the Wells Road project, totaling $145,000, be reallocated to cover these HVAC expenses. However, given the nature of the structure and the potential for future conditions to warrant further intervention, the remaining funds budgeted for the Wells Road Buttress Wall will remain designated for this specific project to ensure they are available should additional repairs become necessary.

FY26 Small Capital Budget	
Description	**Remaining Balance**
WR Exterior Wall Repairs & Tiles (Remaining Funds)	$145,000.00
HVAC State Mandated Testing (Remaining Funds)	$68,698.00
Total Remaining	**$213,698.00**
UST Removal & Propane Conversion (Overage)	($44,000.00)
GMMS HVAC Repair (Unbudgeted)	($24,727.00)
GMHS HVAC Repair (Unbudgeted)	($12,750.00)
Town of Granby Tractor (Unbudgeted)	($12,500.00)
Catch Basin Repair (Unbudgeted)	($11,000.00)
Total Remaining WR Exterior Wall Repairs & Tiles Budget	**$108,721.00**

Please note that several of these projects are scheduled for completion in the spring. Until all work is completed and final invoices are received, the figures outlined above represent the District's best estimates and may require minor adjustment at year end.

TOWN OF GRANBY

Incorporated 1786

15 North Granby Road
Granby, Connecticut 06035-2125
860-844-5300

March 17, 2026

The Honorable Michael B. Guarco, Jr.
Chairman, Board of Finance

Dear Mr. Guarco:

As required by the Town Charter (Section 10-3), the Board of Selectmen on March 16, 2026, voted to forward a completed budget for the 2026-27 Fiscal Year to the Board of Finance. The Board of Selectmen is scheduled to meet with the Board of Finance on March 23, 2026, to formally present the budget for your review.

Following workshop discussions, the budget was reviewed and voted upon. The budget presented by the Town Manager met the Board of Finance's guideline of a 2.38% increase (excluding the Fox Fund of $60k) over the 2025-26 operations budget.

The Board of Selectmen adopted the following resolution on March 16, 2026.

WHEREAS, the Board of Selectmen is required to present a budget to the Board of Finance for the 2026-27 Fiscal Year; and,

WHEREAS, various revenues are included in the budget to offset expenditures, including Intergovernmental and Local Revenues; and,

WHEREAS, following a review of the proposed Town Manager's Budget, the 2026-27 Board of Selectmen General Fund Expenditure budget is recommended at $18,990,379 and,

NOW THEREFORE, BE IT RESOLVED that the Board of Selectmen forwards a proposed 2026-27 **REVENUE BUDGET** to the Board of Finance, consisting of the following items:

GENERAL FUND REVENUES	$ AMOUNT
Property Tax (excl. Current Levy)	740,000
Intergovernmental Revenues	8,425,079
Local Departmental Revenues	968,880
Fox Fund Transfer	60,000
General Fund Transfer	1,875,000
TOTAL	**$12,068,959**

That the Board of Selectmen forwards a proposed 2026-27 **EXPENDITURE BUDGET** to the Board of Finance, consisting of the following items:

GENERAL FUND EXPENDITURES	$ AMOUNT
Administration	5,648,222
Personal & Property Protection	3,846,158
Public Works & Environment	3,838,875
Libraries, Recreation, & Social Services	1,171,051
Town Operations Budget	**$14,504,306**
Capital Budget	2,650,000
Debt Service	1,836,073
TOTAL	**$18,990,379**

That the Board of Selectmen forwards a proposed 2026-27 **OTHER FUNDS BUDGET** to the Board of Finance, consisting of the following items:

OTHER FUNDS	$ AMOUNT
Solid Waste Fund	224,750
Dog Fund	25,800
Capital Equipment/Improvement	3,671,113
Sewer Utility	385,200
Recreation Events (P&R and HF)	1,009,313
Education Quality & Diversity	1,123,769

Should you have any questions, please call me, or any member of the Board of Selectmen.

Thank you for your consideration.

Sincerely,



Mark H. Fiorentino
First Selectman

MHF/kc

pc: Board of Selectmen
Board of Finance
Mike Walsh, Town Manager
Kimi Cheng, Director of Finance

The Town of Granby
FY 2026-27 Budget Summary

Board of Finance Presentation

March 23, 2026

The Town of Granby
FY 2026-27 Budget Summary
Board of Finance Presentation
March 23, 2026

As of June 30th	2023	2024	2025	2026	2027	Inc(Dec)	Inc(Dec)
Town Budget	$ 12,599,318	$ 13,104,913	$ 13,778,911	$ 14,109,203	$ 14,504,306	$ 395,103	2.80%
Debt Service	1,742,393	1,695,078	1,746,458	1,731,368	1,836,073	104,705	6.05%
Capital Budget	1,850,000	2,150,000	2,400,000	2,605,000	2,650,000	45,000	1.73%
Total Town Budget	$ 16,191,711	$ 16,949,991	$ 17,925,369	$ 18,445,571	$ 18,990,379	$ 544,808	2.95%

The Town of Granby
FY 2026-27 Budget Summary
Board of Finance Presentation
March 23, 2026

Budget Account	FY26	FY27	Inc (Dec)	Inc (Dec)
Payroll (FT/PT/OT)	$ 6,769,362	$ 7,156,247	$ 386,885	5.72%
Payroll (New Position)	147,500	-	(147,500)	N/A
Medical/Fringe Benefits	1,991,308	1,874,921	(116,387)	-5.84%
Retirement Benefits	1,188,853	1,219,086	30,233	2.54%
General Government	4,012,180	4,254,052	241,872	6.03%
Capital Funding	2,005,881	2,238,832	232,951	11.61%
Lease Funding	494,119	411,168	(82,951)	-16.79%
Debt Service - Bonds	1,836,368	1,836,073	(295)	-0.02%
Totals	$ 18,445,571	$ 18,990,379	$ 544,808	2.95%

The Town of Granby
FY 2026-27 Budget Summary
Board of Finance Presentation
March 23, 2026

Capital Equipment/Improvement Fund

	FY25	FY26	FY27
Road Maintenance/Improvement	$ 1,040,000	$ 1,000,000	$ 1,115,000
Education Related	1,050,000	1,000,000	1,000,000
Capital Equipment (Rolling Stock)	525,392	565,504	855,628
Facility Infrastructure Improvements	139,000	305,107	343,500
Granby Ambulance Capital Contribution	-	92,940	-
	$ 2,754,392	$ 2,963,551	$ 3,314,128

The Town of Granby
FY 2026-27 Budget Summary
Board of Finance Presentation
March 23, 2026

Regular Full-Time Salaries

- 3% contractual raises - $216k
- OT PD and PW increased - $51k
- One position reduction/part-time accountant
- Transfer Station Fund offloads - $35k
- Competitive Adjustments - $15k

Medical Benefits

- Reserve now sufficient @ $1.6 million
- Move from PPO to HDHP
- New Stop Loss carrier
- 5% medical inflation budgeted (Net Lower)

Retirement Benefits

- Budgeted Pension and OPEB ADC
- Set the Discount rate conservatively

General Government

- Refuse Collection - $35k
- Insurance LAP and Worker's Comp - $15k
- Municipal Software
  - Permitting formally ARPA - $15k
  - Axon PD contract now bundled - $37k
- Electricity/Gasoline/Diesel/Heating Oil - $34k

Capital/Debt/Leases

- New schedules in the Budget Book
- CPPAC to BOS to Voters for Bonding

Granby Ambulance Association

- Increase from Special Fund - $60k

MEMO

To: Granby Board of Finance
From: Granby Board of Education
Date: March 19, 2026
Subject: Transmittal of the Board of Education FY27 Budget

As required by the Town Charter (Section 10-4), the Board of Education on March 18, 2026, voted to forward a completed budget for Fiscal Year 2027 to the Board of Finance. The Board of Education is scheduled to meet with the Board of Finance on March 23, 2026, to formally present the budget for your review and consideration.

Following two engaging public budget workshop discussions, the budget was reviewed in great detail and voted upon. The budget presented by the Superintendent of Schools is a 3.8% increase over the Fiscal Year 2026 operating budget. With the expected increase in revenue generated from newly developed special education programs, the overall budget impact on the taxpayers of Granby remains below the Board of Finance's suggested increase. The Board of Education voted 5-1 to adopt the Superintendent's Proposed Budget on March 18, 2026.

The Granby Board of Education approved the 2026-2027 General Fund (Operating) budget of $40,916,434, and the Quality & Diversity Fund totalling $1,123,769, and Small Capital Fund spending as defined by the Superintendent of Schools of $1,000,000 for a total Fiscal Year 2027 Budget Request of $43,040,203 to be forwarded to the Board of Finance.

Development of this budget required careful balancing of educational priorities with fiscal responsibility. The primary cost drivers include contractual staffing obligations and the increasing and complex needs of students, particularly in the area of special education. In addition, the district must sustain essential operations—including technology infrastructure, transportation, and facilities maintenance—that support daily teaching and learning.

This budget reflects a measured and responsible approach, grounded in the belief that strong schools are fundamental to a strong community. The Board of Education remains committed to transparency, thoughtful planning, and the responsible stewardship of public resources.