TOWN OF GRANBY
BOARD OF FINANCE
PUBLIC HEARING AND REGULAR BOARD OF FINANCE MINUTES
APRIL 6, 2026

PRESENT: Michael Guarco, Chairman; Toby Proctor, Vice-Chairman, David Demchak, Kevin Hobson, and William Kennedy

ABSENT: Kent McCord

OTHERS PRESENT: First Selectman Mark Fiorentino and Board of Education Chairman Monica Logan

CALL TO ORDER:
The Public Hearing was called to order by Chairman Michael Guarco at 7:00 p.m.

1. **OPENING REMARKS AND OVERVIEW OF THE PROPOSED FY2026-27 BUDGET**
   Board of Finance Chairman Michael Guarco welcomed the public, introduced the members of the panel, and provided an overview of the proposed budget. Following Mr. Guarco's presentation, the First Selectman and the Board of Education Chairman presented their budgets. The meeting was opened for public comment following the presentations. The chairman closed the public hearing after public comment and the Board of Finance met to consider the comments and make a final decision on a budget proposal to forward to the Town Referendum on Monday, April 20, 2026, from 8 a.m. to 8 p.m. in the Town Hall Meeting Room.

   The FY2026-27 annual budget proposes an increase of 3.46% resulting in a mill rate change from 34.21 to 35.03 or 2.40%.

2. **PRESENTATION OF THE BOARD OF SELECTMEN FY2026-27 BUDGET**
   First Selectman Mark Fiorentino presented the proposed FY2026-27 budget for the Board of Selectmen. The total municipal FY2026-27 budget of $18,890,379 represents an increase of 2.41% over the prior year.

   The Board of Selectmen strategic goals and objectives for the budget are:

   1. Deliver and maintain excellent Town services that benefit all residents while budgeting in a conservative and fiscally responsible manner.
   2. Explore alternative methods of providing services and ways to expand revenue sources to minimize property tax increases.
   3. Explore methods for creating efficiency/reducing costs.
   4. Provide appropriate funding to maintain all Town assets and meet the long-term capital needs of the Town. Utilize the adopted Capital Improvement Plan to manage against and inform the public.
   5. Explore alternatives to note payable direct borrowing, including cash purchases from the Capital Equipment/Improvement Fund, where appropriate.
   6. Develop a multi-year plan to maintain unassigned fund balance reserves at a minimum of 15%.
   7. Continually strive to improve and fund communication strategies for residents and businesses.

TOWN BUDGET SUMMARY

	2026	2027	Inc (Dec)	Inc (Dec)

Town Budget	$14,109,203	$14,504,306	$395,103	2.80%
Debt Service	$ 1,731,368	$ 1,836,073	$104,705	6.05%
Capital Budget	$ 2,605,000	$ 2,550,000	($55,000)	(2.11%)
Total Town Budget	$18,445,571	$18,890,379	$444,808	2.41%

TOWN BUDGET DRIVERS

Budget Account	FY26	FY27	Inc (Dec)	Inc (Dec)
Payroll (FT/ PT/OT)	$ 6,916,862	$ 7,156,247	$ 239,385	3.46%
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 & Leasing	$ 2,500,000	$ 2,550,000	$ 50,000	2.00%
Debt Service – Bonds	$ 1,836,368	$ 1,836,073	($295)	(0.02%)
Total	$18,445,571	$18,890,379	$444,808	2.41%

TOWN 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	-
Total	$2,754,392	$2,963,551	$3,314,128

The First Selectman identified the following priorities for the board.

- Increased focus on capital planning and funding
- Continued investment in systems and continuous review of processes
- Continued investment in public safety and public works, GPD patrol officer, equipment, training
- GAA increased contribution and LAFD support
- Maintain financial metrics – revenue losses coupled with inflation created headwinds

The FY27 budget will support the following Town projects and initiatives.

1. Seek BOS approval for GAA, LAFD, and GCTV operating agreements
2. Work to update the Town's sewer ordinances and pumps
3. Kearns School development agreement and contract
4. Continuous organizational and workforce/workflow review
5. STEAP Grant Phase II planning and execution
6. Completion of the Emergency Radio Communications Project
7. Partner with FOHF on vision for 87 Simsbury Road
8. Size a capital bonding package, secure voter approval, execute
9. Issue uniform guidelines for boards and commissions
10. Issue written fund policies for the seven major funds

3. PRESENTATION OF THE BOARD OF EDUCATION FY2026-27 BUDGET

Chairman Monica Logan presented the proposed FY2026-27 budget for the Board of Education. The BOE FY2026-27 budget of $40,816,434 represents an increase of 3.55% over the prior year.

The Board of Education has committed to three actions to explore collaboration with the Town and surrounding districts to control costs and improve efficiency.

1. The BOE has launched a third-party study to examine and collect data on staffing levels and district operations.
2. Form a sub-committee to expand collaboration with the Town of Granby, identify efficiencies, and implement high-impact strategies.
3. Explore partnership opportunities with neighboring Boards of Education.

FY27 TOTAL BOE SPENDING – ALL SOURCES
General Fund, Small Capital, State and Federal Grants, Q&D
For the Fiscal Year Beginning July 1, 2026

Description	$	%
2026-27 Board of Education Proposed Budget	$40,816,434	93.6%
Total Anticipated Small Capital Expense	$ 1,000,000	2.3%
Total Anticipated State Grant Expense	$ 218,800	0.5%
Total Anticipated Federal Grant Expense	$ 465,000	1.1%
Total Anticipated Q&D Expense	$ 1,123,769	2.6%
FY27 Total BOE Spending – All Sources	**$43,624,003**	**100.0%**
Granby Taxpayers	$32,658,327	74.9%
Granby Taxpayers	$ 1,000,000	2.3%
ECS Grant, Tuition, P4P, Excess Cost Grant	$ 8,158,197	18.7%
State Grants	$ 218,800	0.5%
Federal Grants	$ 465,000	1.1%
Q&D Revenue and Use of Fund Balance	$ 1,123,769	2.6%
FY27 Total BOE Revenue – All Sources	**$43,624,003**	**100.0%**

BOE BUDGET SUMMARY FY27

General Fund (Operating)	$40,816,434
Quality and Diversity Fund	$ 1,123,769
Small Capital Fund	$ 1,000,000
FY27 Board of Education Approved Budget	**$42,940,203**

BOE BUDGET DRIVERS FY27

Contractual Salary Increases	$419,000	
Employee Benefits	$345,000	
Contractual Total		$764,000
Special Education	$475,000	
General Operating Increase	$176,000	
Maintenance/Custodial/Utilities	$ 95,000	
Transportation	$ 86,000	
Shared Professional Service Fees	$ 78,000	
Regular Education	$ 68,000	

Technology	$ 34,000	
Program Total		$1,012,000
Department Chair Stipends	$ 16,000	
Summer Season Coach Stipends	$ 10,000	
NEASC Visit Co-Advisor Stipends	$ 3,000	
Maintenance Tech 1 to Tech II	$ 2,000	
Total Program Improvements		$ 31,000
Emergency Management Stipend	$ 5,000	
Total School Safety and Security		$ 5,000
Retirement Savings	($191,000)	
Certified Personnel Reduction (2.3 FTE)	($163,000)	
Non-Certified Personnel Reduction (2.0 FTE)	($ 60,000)	
Total Offsets		($ 414,000)
Net Total Increase		$1,398,000

BOE SMALL CAPITAL BUDGET FY27

Building Maintenance & Improvement	$ 683,819
Technology Equipment	$ 232,453
Transportation & Equipment	$ 83,728
Total Small Capital Budget	**$1,000,000**

The BOE chairman identified the following returns on investments.

- Improved test scores: 80% of Granby students were proficient in ERW and in Math, students average score of 524, up 3 points from 2024.
- Early literacy scores on the rise: 90% of kindergarten students perform at or above benchmark in spring of 2025.
- Specialized programs to meet student needs in district: RISE, BEAR, Structured Resource, and GAP better meet student needs and save over $700K in tuition and transportation costs.
- Increased revenue to the Town of Granby: Increase of $1,280,654 in 3 years.
- More teachers are staying in Granby: Significant improvement in teacher retention. Teacher exits have dropped by 58% over three years.

4. PUBLIC COMMENT

The following residents commented in support of the budget.
John Limeburner, 290 Simsbury Road, West Granby
Deborah Reelitz, 24 Silkey Road, North Granby
Christopher Becker, 149 Loomis Street, North Granby
Ashley McLeish, 28 Heather Lane, North Granby
Matthew Brady, 14 Barkhamsted Road, West Granby
Robert Lavitt, 5 Whitman Drive, Granby
Christine Chinni, 51 Pheasant Run, North Granby
Linda McGurn, 47 Hunt Glen Drive, Granby
Karen McNey, 80 Barn Door Hills Road, Granby
Joel Danke, 87 Barn Door Hills Road, Granby
David Desiderato, 88 Simsbury Road, West Granby
Brian Dawson, 69 Cooley Road, North Granby

John Mahoney, 16 Maple Hill Drive, Granby
Peggy Lareau, 17R Reed Hill Road, Granby
Richard Stevens, 91 Barn Door Hills Road, Granby
Catherine Watso, 11 Evergreen Drive, Granby
Corinne DelGallo, 3 Strawberry Fields, Granby
Rebecca Mikus, 14 Stonewall Drive, West Granby

The following residents commented in opposition to the budget.
Beth Carroll, 10 Quail Lane, North Granby
Lynn Krauss, 20 West Granby Road, Granby
Maureen Eberly, 37 Silkey Road, North Granby
Brain Guarco, Day Street, Granby
Robert Flanigan, 24 Woodcliff Drive, Granby
Michael Kramarenko, 150 Notch Road, Granby
Toni Flanigan, 24 Woodcliff Drive, Granby

The following residents commented on the budget.
John Spatcher, 22 Round Hill Road, Granby
Dave Anderson, 4 Greenwoods Road, North Granby
Mark Garlasco, 23 Granby Farms Road, Granby

5. ADJOURN PUBLIC HEARING

Chairman Michael Guarco closed the Public Hearing at 9:35 p.m.

6. RECESS

7. CALL TO ORDER

The regular meeting of the Town of Granby Board of Finance was called to order by Chairman Michael Guarco at 9:41 p.m.

8. APPROVAL OF MINUTES FROM MARCH 23, 2026

ON A MOTION by D. Demchak, seconded by T. Proctor, the Board voted (5-0-0) to approve the regular meeting minutes of March 23, 2026, with the following change. The motion under agenda item 5 should have read:

ON A MOTION by K. Hobson, seconded by T. Proctor, the Board voted (5-0-0) to accept the ***modified*** budget requests from the Board of Selectmen and the Board of Education and forward the budget to public hearing as outlined in Board of Finance worksheet FY27-D.

9. CONSIDERATION OF ACTION ON THE FISCAL YEAR 2026-27 ANNUAL BUDGET TO BE VOTED ON APRIL 20, 2026

The Board considered the Town of Granby FY2026-27 budget which was presented at the public hearing.

General Fund	**Recommended at Public Hearing**
Town Operations	$ 14,504,306
Debt Service	$ 1,836,073

Capital (including $1M for BOE)	$ 2,550,000
Board of Education OPEB	$ 160,000
Board of Education	$ 40,816,434
Total General Fund	**$ 59,866,813**
Other Funds	
Education Quality & Diversity	$ 1,123,769
Capital Equipment/Improvement Fund	$ 3,641,960
Recreation Events Fund	$ 1,009,313
Sewer Utility Fund	$ 385,200
Solid Waste Fund	$ 224,750
Dog Fund	$ 25,800
Current Tax Levy	$47,797,854
Grants and Other Revenues for BOE	$ 8,158,197
General Fund Other Revenues	$ 1,975,762
Fox Fund Transfer	$ 60,000
General Fund Transfer	$ 1,875,000
Mill Rate	**35.03 (2.40% increase)**

The FY2026-27 budget referendum will take place on April 20, 2026, from 8:00 a.m. to 8:00 p.m. in the Town Hall Meeting Room.

ON A MOTION by T. Proctor, seconded by W. Kennedy, the Board voted (5-0-0) to approve the Town of Granby FY2026-27 budget as presented at the Public Hearing and forwards the budget to the referendum on April 20, 2026.

10. CONSIDERATION OF ANNUAL BUDGET REFERENDUM QUESTION

Town Attorney Richard Roberts reviewed and approved the following budget referendum question for the ballot on April 20, 2026, and it is recommended that the Board of Finance also approve and recommend the question.

"*Shall the Annual Budget Referendum for the 2026-2027 Fiscal Year as recommended by the Board of Finance, including appropriations from the General Fund, Dog Fund, Local Capital Improvement Program Fund, Town Aid Road Fund, Capital Equipment/Improvement Fund, Sewer Utility Fund, Recreation Events Fund, Education Quality and Diversity Fund, Solid Waste Fund, and Other Funds be adopted?"*

YES or NO

ON A MOTION by K. Hobson, seconded by D. Demchak, the Board voted (5-0-0) to approve the proposed referendum question as referenced above.

11. CONSIDERATION OF AUDITOR APPOINTMENT FOR FY2025-26 AUDIT

Connecticut General Statutes (C.G.S. Sections 7-396 and 4-232) require the appointing authority of any municipality, audited agency, or non-profit agency to file with the Secretary of the Connecticut Office of Policy and Management (OPM) the name of the independent

auditor designated to conduct the audit. The notification must be made at least thirty days before the end of the fiscal period of the entity for which the audit is required.

ON A MOTION by K. Hobson, seconded by W. Kennedy, the Board voted (5-0-0) to appoint the firm CliftonLarsonAllen, LLP as the independent auditors to perform the Town of Granby's audit for the Fiscal Year 2025-26.

12. CONFIRM DATE OF NEXT MEETING

If the budget does not pass on Monday, April 20, 2026, the Board of Finance will meet on Tuesday, April 21, 2026, at 7:30 in the Town Hall Meeting Room to discuss next steps.

If the budget passes on Monday, April 20, 2026, the board of Finance set the mill rate at the regular meeting on Monday, April 27, 2026, in the Town Hall Meeting Room.

13. ADJOURN REGULAR MEETING

ON A MOTION by D. Demchak, seconded by K. Hobson, the Board voted (5-0-0) to adjourn the meeting at 9:58 p.m.

Respectfully submitted,



Betsy Mazzotta
Recording Secretary