TOWN OF GRANBY
BOARD OF FINANCE
PUBLIC HEARING AND REGULAR BOARD OF FINANCE MINUTES
APRIL 27, 2026

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

ABSENT: None

OTHERS PRESENT: First Selectman Mark Fiorentino and Board of Education Vice-Chairman Heather Lombardo

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

1. **OVERVIEW OF THE PROPOSED CHANGES TO THE FY2026-27 BUDGET**
   Board of Finance Chairman Michael Guarco welcomed the public, introduced the board members, and provided an overview of the proposed changes to the budget in response to the referendum results. The BOF recommended budget for the FY2026-27 did not pass at the referendum on Monday, April 20, 2026. Pursuant to the town charter, a second public hearing and subsequent vote are required.

   At their April 21, 2026, meeting the Board of Finance voted to reduce the total budget by $200,000 allocated as follows: $125,000 from the Board of Education budget, $25,000 from the Board of Selectmen budget, and $50,000 from the use of general fund balance.

   Following Mr. Guarco's presentation, the First Selectman and the Board of Education Chairman presented their proposed changes to the 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, May 4, 2026, from 8 a.m. to 8 p.m. in the Town Hall Meeting Room.

   The new FY2026-27 annual budget proposes an increase of 3.20% resulting in a mill rate change from 34.21 to 34.87 or 1.93%.

2. **BOARD OF SELECTMEN PROPOSED CHANGES TO THE FY2026-27 BUDGET**
   First Selectman Mark Fiorentino reiterated the critical importance of the joint resolution signed by the three boards and the commitment to working collaboratively to find solutions to the challenges faced by the Town. The boards are committed to increasing transparency and to continually working to find reductions and efficiencies. The First Selectman supports the new adjusted version of the budget which represents a compromise from both the Board of Selectmen and the Board of Education.

   The Board of Selectmen made the following adjustments to the FY2026-27 budget to meet the $25,000 reduction required by the Board of Finance.

Board of Selectmen Budget Adjustments

Kearns School Monitoring and Maintenance	$ 9,000
Reduce overlap in hours for Deputy Fire Marshal	$ 4,000
Eliminate increase in part-time Children's Library Specialist hours	$ 7,000
Reduce part-time accountant hours	$ 5,000
Total Reduction	**$ 25,000**

3. BOARD OF EDUCATION PROPOSED CHANGES TO THE FY2026-27 BUDGET

Vice-Chairman Heather Lombardo presented the proposed changes to the FY2026-27 budget for the Board of Education to meet the Board of Finance required reduction of $125,000.

Board of Education Adjusted Budget

Budget	BOE Recommended 4/6/26	BOE Recommended 4/21/26
General Fund (Operating)	$ 40,816,434	$ 40,691,434
Quality & Diversity Fund	$ 1,123,769	$ 1,123,769
Small Capital Fund	$ 1,000,000	$ 1,000,000
Total Recommended Budget	**$ 42,940,203**	**$ 42,815,203**

Board of Education Reductions

Position	Amount
1.0 FTE Certified Teacher (Grade K)	$ 65,000
1.0 FTE Central Office Administrative Assistant	$ 60,000

Board of Education Summary

FY27 Board of Education Recommended Budget 4/6/26	$ 40,816,434
BOF Decrease	($ 125,000)
FY27 Board of Education Recommended Budget 4/27/26	$ 40,691,434
FY27 Revised Increase	$ 1,273,292
FY27 Revised Percentage Change	3.23%

The Board of Education is committed to collaboration with the Town and surrounding districts by doing the following:

1. Issued an RFP seeking an independent consultant to examine where BOE and Town operations can benefit from a Centralized Administrative Unit.
2. Create a three-member committee (Intra-Board Advisory Committee) to assist in the process.
3. Transition school district budget reporting to align with Town in format and detail.
4. Expand partnership opportunities with neighboring school districts.

4. PUBLIC COMMENT

The following residents commented on the budget and related issues.
Rosemary Walcott, 16 Kearns Circle, Granby (phone)
Sarah Pradhan, 26 Muriel Drive, Granby (email)
Herbert Hulbert, 168 Hungary Road, Granby

Karen McNey, 80 Barn Door Hills, Granby
Mike Kramarenko, 150 Notch Road, Granby
Lindsey Wright, 29 Holcomb Hill Road, West Granby
Bill Glueck, 18 Barkhamsted Road, West Granby
Beth Carroll, 10 Quail Lane, North Granby
Maureen Eberly, 37 Silkey Road, North Granby
Peggy Lareau, 17R Reed Hill Road, Granby
Jeff Spence, 32 Heather Lane, North Granby
Diane Perez, 14 Cranberry Lane, Granby
Ellen Thomson, 250 Salmon Brook Street, Granby
Robert Flanigan, 24 Woodcliff Drive, Granby
Heidi, Salmon Brook Street, Granby
K C Petruzzi, Granby Public Schools
John Mahoney, 16 Maple Hill Drive, Granby
Rebecca Mikus, 14 Stonewall Drive, West Granby
Brian Guarco, Day Street, Granby
Joel Danke, 87 Barn Door Hills Road, Granby
Lynn Krauss, 20 West Granby Road, Granby
John Spatcher, 22 Round Hill Road, Granby
Elizabeth Norris Neu, 6 Stonewall Drive, West Granby
Nick Dethlefsen, 24 Round Hill Road, Granby
Corrine DelGallo, 3 Strawberry Fields, Granby
Brita Gotberg, 37 Harmony Hill Road, Granby
Scott Hughes, Messenger Road, West Granby
Michael Fitzgerald, 25 Strawberry Fields, Granby
Toni Flanigan, 24 Woodcliff Drive, Granby
Denise Dombrowski, 7 Farmview Lane, Granby
Chris Saunders, 6 Heather Lane, North Granby
Vince Scacchitti, 4 Acorn Drive, North Granby
Jessica Rink, 40 Mountain Road, North Granby

5. ADJOURN PUBLIC HEARING

Chairman Michael Guarco closed the Public Hearing at 8:55 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 9:03 p.m.

8. APPROVAL OF PUBLIC HEARING AND BOARD OF FINANCE REGULAR MEETING MINUTES FROM APRIL 6, 2026

ON A MOTION by W. Kennedy, seconded by K. McCord, the Board voted (6-0-0) to approve the public hearing and regular meeting minutes of April 6, 2026.

9. STATEMENT OF ACCOUNTS

9.1. Town Budget Operations Report – March 2026

Kimi Cheng, Director of Finance, reported on the highlights of the March 2026 Statement of Accounts.

- As of 3/31/26, the total tax collection was consistent with prior years at 103% (vs. 101% last year).
- Interest earned in the month of March from the STIF account was approximately $62,600. As of 4/14/26, the daily rate was 3.72% and the 7-day yield was 3.70%, consistent with the prior month at 3.72%.
- The Town received $35,332 for Grant-in-Aid to be used for the construction, reconstruction, improvement and maintenance of highways, sections of highways, bridges and structures incidental to highways and bridges.
- The Town received $61,075 for telecommunications. State OPM centrally assesses the personal property of telecommunications service companies, rather than leaving the assessment to individual municipalities.
- The Town received $101,000 for the sale of 603 Cider Lane and $245,000 for the sale of 83 Salmon Brook Street.
- As of 3/31/26, total General Fund expenditures were consistent with last fiscal year at 76% (compared to 74% last year).
- Overtime expense for the Public Works Department as of 3/31/26 was $214,469 (vs. $156,774 last year), an increase of $57,695 or 36.8%. March 2026 overtime expenses were $42,804 compared to $30,695 in March of the prior year, an increase of $12,109 or 39.4%. Based on current spending trends, an unfavorable year-end variance of approximately $105,000 in DPW overtime is projected. Management expects this variance to be mitigated within the DPW operating budget and/or offset through available contingency and fringe benefits accounts. An additional appropriation is not anticipated at this time.
- Overtime expense for the Police Department as of 3/31/26 was $178,071 (vs. $134,914 last year). For March 2026, overtime expenses $16,346, compared to $11,898 in March of the prior year.

9.2. Board of Education Budget Expense Report – March 2026

Nickie Stevenson, BOE Director of Finance & Operations, reported on the BOE March 2026 Budget Expense Report which is in draft form until it is approved by the BOE.

- As the end of the fiscal year approaches, all budget owners are conducting thorough reviews of their respective accounts. Overall, expenditures are expected to remain within the approved budget.
- There are no significant unexpected costs for special education at this time. Adjustments to encumbrances will be made as needed in response to changes in enrollment, programming, or staffing.
- The district will receive an additional $19,898 for the Open Choice Attendance Grant, increasing the FY26 total to $1,085,398. This adjustment is due to enrollment exceeding ten students within a school.

- Reimbursement to the Town is projected to decrease by $30,290 due to the final excess cost reimbursement calculation. Following the March submission of special education expenditures by all districts, the statewide reimbursement rate was adjusted from 70.30% to 69.19%. As a result, Granby's final anticipated FY26 entitlement is $771,372, with a projected final payment to the Town of $241,368 expected in June.

10. CONSIDERATION OF ACTION ON THE FISCAL YEAR 2026-27 ANNUAL BUDGET TO BE VOTED ON MAY 4, 2026

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

General Fund	**Recommended at Public Hearing 4/27/26**
Town Operations	$ 14,479,306
Debt Service	$ 1,836,073
Capital (Including $1M for BOE)	$ 2,550,000
Board of Education OPEB	$ 160,000
Board of Education	$ 40,691,434
Total General Fund	**$ 59,716,813**
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	$ 47,597,854
Grants and Other Revenues for BOE	$ 8,158,197
General Fund Other Revenues	$ 1,975,762
Fox Fund Transfer	$ 60,000
General Fund Transfer	$ 1,925,000
Mill Rate	34.87 (1.93% increase)

The second FY2026-27 budget referendum will take place on May 4, 2026, from 8:00 a.m. to 8:00 p.m. in the Town Hall Meeting Room.

ON A MOTION by W. Kennedy, seconded by D. Demchak, the Board voted (5-1-0) to approve the Town of Granby FY2026-27 adjusted budget as presented at the Public Hearing and forwards the budget to the referendum on May 4, 2026.

11. CONFIRM DATE OF NEXT MEETING

The Board of Finance will meet on Tuesday, May 5, 2026, at 7:30 in the Town Hall Meeting Room to review the results of the budget referendum and determine next steps. If the

budget is not approved, the board will consider further adjustments. If the budget is approved, the board will set the mill rate.

12. ADJOURN REGULAR MEETING

ON A MOTION by D. Demchak, seconded by W. Kennedy, the Board voted (6-0-0) to adjourn the meeting at 9:55 p.m.

Respectfully submitted,



Betsy Mazzotta
Recording Secretary