

MEMO

TO: Carl Erlacher, Director of Finance
FOR: Finance and Government Committee Meeting, Tuesday December 30, 2025
FROM: Natalie Forbes, BOE Executive Director of Finance
CC: Dr. Alan Addley, Interim Superintendent
RE: Board of Education Unexpended Balance 24/25 Fiscal Year
DATE: 12/15/2025

The Board of Education's unexpended balance for the 2024/25 fiscal year is \$485,035.93, or 0.48% of the 2024/25 budget of \$101,134,339.

At its meeting on Monday November 17, 2025 the Board of Education unanimously approved to the deposit of the unexpended balance of the 2024/25 fiscal year of \$485,035.93 into a non-lapsing account for future Board of Education expenditures.

Approval is requested to deposit the unexpended balance of the 2024/25 fiscal year of \$485,035.93 into a non-lapsing account in accordance with Connecticut State Statute Section 10-248a.

Thank you

Natalie Forbes, BOE Executive Director of Finance

CT Statute Reference

Section 10-248a_ For the fiscal year ending June 30, 2024, and each fiscal year thereafter, notwithstanding any provision of the general statutes or any special act, municipal charter, home rule ordinance or other ordinance, a local board of education may deposit into a non-lapsing account any unexpended funds from the prior fiscal year from the budgeted appropriation for education, provided (1) such deposited amount does not exceed two per cent of the total budgeted appropriation for education for such prior fiscal year, (2) each expenditure from such account shall be made only for educational purposes, and (3) each such expenditure shall be authorized by the local board of education for such town.