

Finance Committee Meeting

Tuesday, October 27, 2026 5:00 PM

Meeting Room A, Town Campus, 10 Campus Drive , Madison, CT 06443

I. **FY26 End-of-Year funds request**

II. **Update on the School Renewal Plan Budget /
Funding Status**

III. **Discuss 2027-2028 CIP**

IV. **Discuss 2027-2028 Budget Guidelines and
Calendar**

V. **Public Comment**

VI. **The Town of Madison does not discriminate on the basis of disability, and the meeting facilities are ADA accessible. Individuals who need assistance are invited to make their needs known by contacting the Town ADA/Human Resources Director, Debra Ferrante, at 203-245-6310 or by email at ferranted@madisonct.org at least five (5) business days prior to the meeting.**

October 28, 2026

Re: Use of Funds from the Nonlapsing Education Reserve

Dear First Selectwoman Lyons and Board of Finance Chairman Picard:

In accordance with our agreement on the use of Board of Education end of year funds, I am writing to inform you that the Board of Education approved the transfer of all 2025-2026 end of year funds from the Nonlapsing Educational Reserve to the following accounts and projects:

Heath Insurance Reserve Fund	\$300,000
Planned & Cycled Maintenance	
Brown Cafe Flooring	\$84,603
Brown Window Wall Abatement	\$47,250
Contingency/Window Wall Replacement	\$8,107
	\$439,960

Specifically, the funds will be used to help replenish the Health Insurance Reserve and move up two necessary projects at Brown Elementary School. The Brown Cafe Flooring was previously in CIP so this action will assist in decreasing the Board's future CIP request. The Window Wall Replacement is a necessary project that requires abatement that can be completed at a savings if it is done at the same time as the flooring abatement. Any of the remaining funds will be used for contingency and/or the actual window wall replacement. This action was approved at the October 27, 2026 Board of Education meeting.

Thank you for your continued support.

Sincerely,

Craig A. Cooke, Ph.D.
Superintendent of Schools

Cc: Emily Rosenthal, Board of Education Chair
Stacy Nobitz, Director of Finance

Town of Madison
School Renewal Plan (2022 Referenda)
Update 10/16/26

	ORG	OBJ	ACCOUNT DESCRIPTION	ORIGINAL APPROP	TRNFRS/ ADJSMT	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCE	AVAILABLE BUDGET
3150	BRN*	5*	BROWN RENOVATION	6,500,000	-	6,500,000	6,500,000	-	-
3150	JEF*	5*	NECK RIVER SCHOOL	61,150,000	-	61,150,000	57,961,637	916,400	2,271,963
3150	POL*	5*	POLSON RENOVATION	21,550,000	-	21,550,000	8,907,922	5,294,046	7,348,031
				<u>89,200,000</u>					

Bonds

Issue Date:	12/21/23	10,500,000
Issue Date:	12/15/24	19,000,000
Issue Date:	12/18/25	20,670,000
<i>Projected:</i>	<i>12/1/26</i>	<i>14,949,000</i>
<i>Projected:</i>	<i>12/1/27</i>	<i>4,300,000</i>
<i>Projected:</i>	<i>12/1/28</i>	<i>2,818,000</i>
		<u>72,237,000</u>

State Reimbursement

Received to date	FYE 2024	1,584,747
	FYE 2025	6,437,172
	FYE 2026	6,102,143
<i>Projected:</i>		<i>2,838,938</i>
		<u>16,963,000</u>
		<u>89,200,000</u>

Madison Public Schools				
2027-2028 Budget Calendar				
DRAFT				
Date	Scheduled Meeting	Time	Location	Agenda
9/14/2026	Y	9:00 a.m.		COAT Budget Discussion Calendar / Budget Guidelines, if applicable
9/15/2026	Y	5:00 p.m.		Discuss Proposed Budget calendar / Budget Assumptions with Finance Committee
9/21/2026	Y	9:00 a.m.		COAT Budget Discussion Calendar / Budget Guidelines, if applicable
10/5/2026	Y	9:00 a.m.		COAT Budget Discussion Calendar / Budget Guidelines, if applicable
10/12/2026	Y	9:00 a.m.		COAT Budget Discussion Calendar / Budget Guidelines, if applicable
10/14/2026	Y	1:00 p.m.		Preliminary Budget Discussion: Calendar / Budget Guidelines, if applicable, with Admin. Council
10/27/2026	Y	5:00 p.m.		Approve Proposed Budget calendar/Budget Guidelines, if applicable, with Finance Committee , if needed
10/27/2026	Y	7:00 p.m.		Approve Budget Calendar/Discuss Budget Guidelines, if applicable, w/ Board of Education
11/13/2026				FIRM DEADLINE - Proposed Budgets due to Finance / entered on Accounting System
11/30/2026	Y	9:00 a.m.		COAT Discussion of Budget Entered into Accounting System
12/2/2026	Y	9am-12pm		Budget retreat - Administrative Council
12/8/2026	Y	6:00 p.m.		Budget discussion with Finance Committee
12/22/2026				Distribution of Proposed Administrations Budget to BOE
1/12/2027	Y	6:00 p.m.		BOE/Administration Budget Presentation - workshop #1
1/19/2027	Y	5:00 p.m.		BOE/Administration Budget workshop #2, Possible action by BOE on Admin. Recommended Budget
1/26/2027	Y	6:00 p.m.		Action by BOE on Administration Recommended Budget, if necessary
Town Budget 2027-2028 Dates: <i>Pending BOS/BOF approval</i>				
TBD	Y	TBD	TBD	Board of Education presentation to the Board of Selectmen and Board of Finance
TBD	Y	TBD	TBD	<u>Public Hearing</u> / Board of Finance, Board of Selectmen and Board of Education Presentation
TBD	Y	TBD	TBD	2nd <u>Public Hearing</u> Review of Town Budget
TBD				Referendum

Madison Public Schools
ANNUAL OPERATING BUDGET GUIDELINES 2027-2028
DRAFT

ANNUAL OPERATING BUDGET GUIDELINES	Review line items and reallocate funding, based on expenditure history and price increases, to fund priority needs.
	Include known costs, and project anticipated contractual settlements, associated with employee contracts
	Align staffing profiles in accordance with enrollment projections, class size policy, state mandates and programmatic needs.
	Ensure that we are competitive within the labor market so that we are successful in continuing to recruit and retain staff.
	Align per pupil core allocation funding levels for students based on projected Pre-K – 12 enrollments.
	Where possible, pre-purchase diesel fuel, while estimating pricing on natural gas and electrical costs.
	Realize efficiencies in the following areas: • Energy conservation, • Preventative facilities maintenance, • Collaborative staffing arrangements with the Town of Madison, • Participation in purchasing consortiums
	Respond to state mandates and new legislation
	Continue to provide the funding for special education services which are outlined in students’ individual education plan.
	Include Health Insurance funding projections
B.O.E. PRIORITIES	Review and consider potential changes for Pay for Play model
	Consider the positive impact of the non-resident tuition on the budget
	Consider the impact of the updated enrollment and its impact on the budget
2027-28 ADMINISTRATIVE COUNCIL OPERATING BUDGET OBJECTIVES	Address additional needs for elementary and middle school teachers
	Reinstate instructional coaching positions in the middle school
	Plan for the potential budget impact of the expansion of pathways at Polson and DHHS
	Support the Mastery Learning Record for high school students.
	Respond to identified priorities in the curriculum cycle: ○ Ongoing work in AI Literacy ○ Systemic revision of Mathematics, Wellness and Music ○ Develop Pre-K curriculum
	Facilities implementation of required HVAC annual inspections
	Technology ○ Support of technology obsolescence replacement plan ○ Continue to support security-related projects