

**Finance Subcommittee Meeting**  
**Wednesday, March 18, 2026, 5:30 PM**  
**Central Office**

**I. Call to Order**

*{{Goal-}}*

*{{Attachment:}}*

*{{RecommendedMotion}}*

**II. Public Comment**

*{{Goal-}}*

*{{Attachment:}}*

*{{RecommendedMotion}}*

**III. Approval of Minutes - March 4, 2026**

*{{Goal-}}*

*{{Attachment:}}*

*{{RecommendedMotion}}*

**IV. February 2026 Expense Report**

*{{Goal-}}*

*{{Attachment:}}*

*{{RecommendedMotion}}*

**V. FY 27 Budget Update**

*{{Goal-}}*

*{{Attachment:}}*

*{{RecommendedMotion}}*

**VI. Other**

*{{Goal-}}*

*{{Attachment:}}*

*{{RecommendedMotion}}*

**VII. Adjournment**

*{{Goal-}}*

*{{Attachment:}}*

*{{RecommendedMotion}}*

**GRANBY BOARD OF EDUCATION**  
**Granby, Connecticut**  
**Wednesday, March 4, 2026 - 5:30 p.m.**  
**Special Finance Subcommittee Minutes**  
*(subject to approval)*

**PRESENT:** Subcommittee members: Heather Lombardo, Donna Nolan, and Ann Woods

**ALSO PRESENT:** Superintendent Cheri Burke, Nickie Stevenson, Board Chair Monica Logan

**Call to Order and Welcome:** The meeting was called to order at 5:30 pm.

1. **Public Comment:** There was no public comment this evening.
2. **Approval of Minutes—December 17, 2025:** On a motion by Heather Lombardo and seconded by Ann Woods, the minutes were approved.
3. **January 2026 Budget Expense Report:** Director of Finance and Operations Nickie Stevenson gave her January 2026 Budget Expense Report Presentation. Click [HERE](#) to view the report. It was reviewed and approved.
4. **UST Removal and Conversion to Propane:** The committee reviewed the proposed propane conversion project. Click [HERE](#) for the memo.
5. **Q&D Budget:** The Q&D fund was reviewed. Click [HERE](#) to review the Q&D fund.
6. **FY 27 Budget Update** - A new budget book was created and shared. And the budget came in at the BOF's guidance. Discussion included additional BOF guidance to consider an increase in budget up to 4.1% to pre-fund OPEB needs in 2028. BOE determined the 3.8% budget was most appropriate at this time.
7. **Other:**
  - a. **Small CAP Reallocation of Funds:** Moving excess funds from projects to cover other projects.
  - b. **DRIP Grant:** \$94,000 for 2025-2026, and it can be carried over to next year.
8. **Adjournment:** Ann Woods motioned to adjourn, seconded by Heather Lombardo. All voted in favor. Motion carried at 6:30 pm.

Respectfully submitted,

***Donna Nolan***

Granby Board of Education

**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

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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	
	<b>Program</b>	<b>\$10,217,348</b>	<b>\$10,256,348</b>	<b>\$5,500,859</b>	<b>\$4,299,525</b>	<b>\$455,964</b>	<b>95.6%</b>

**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	
	<b>Personnel</b>	<b>\$29,200,794</b>	<b>\$29,161,794</b>	<b>\$17,050,618</b>	<b>\$11,728,559</b>	<b>\$382,618</b>	<b>98.7%</b>
	<b>100 General Fund</b>	<b>\$39,418,142</b>	<b>\$39,418,142</b>	<b>\$22,551,477</b>	<b>\$16,028,084</b>	<b>\$838,582</b>	<b>97.9%</b>

**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	Administrative/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%
	<b>TOTAL PERSONNEL</b>	<b>\$4,819,753</b>	<b>\$4,619,722</b>	<b>\$2,535,948</b>	<b>\$1,891,724</b>	<b>\$192,050</b>	<b>95.8%</b>
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%
	<b>TOTAL PROGRAM</b>	<b>\$4,314,930</b>	<b>\$4,494,718</b>	<b>\$2,209,279</b>	<b>\$2,204,418</b>	<b>\$81,020</b>	
	<b>OVERALL TOTAL</b>	<b>\$9,134,683</b>	<b>\$9,114,440</b>	<b>\$4,745,227</b>	<b>\$4,096,142</b>	<b>\$273,071</b>	<b>97.0%</b>

**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
<b>Totals</b>	<b>\$2,261,811</b>	<b>\$2,532,656</b>	<b>\$1,293,999</b>	<b>-\$1,238,656</b>

\*From Other Towns

**QUALITY AND DIVERSITY FUND (Q&D)**

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