



Town of North Stonington Board of Finance Meeting:

FY2024-2025 Budget Presentation | North Stonington Education Center & Zoom

April 22, 2024

7:00 PM

MINUTES

1. Call to Order / Roll Call: (7:10pm) Chariman Michael Anderson, Vice-Chairman Dan Smith, Gary Annino, Sarah Nelson, Carl Johnston, Louis Gingerella, Winona Berdine, and Amy Friend.
2. Public Comments: Heard
3. FY 2024/2025 Budget Hearing Discussion:

I. First Selectman Robert Carlson presented the Town of North Stonington's Board of Selectman Budgets including government operating and capital budgets. Selectman Carlson noted that the collections revenue was put in for a collection rate of 100%, whereas past budgets have only been in receipt of 98%-98.5%, created a budget shortfall. There is a proposed 3.27% (\$736,498) budget increase to be voted on by the town.

II. North Stonington Board of Education Chairwoman Stephanie Mastroianni presented the 2024/2025 budget for North Stonington Public Schools. There is a proposed increase of 1.79% (\$270,834.11) to be voted on by the town.

III. North Stonington Board of Finance Chairman Michael Anderson presented the comprehensive budget for the Board of Finance with a review of major budget considerations and objectives. The Board of Finance presented a balanced budget all the while considering the present economy, inflationary pressures, supporting the Town's capital needs with foresight, and supporting the general operational needs as requested by both the Town Government and School. All boards wholeheartedly worked together to keep this budget in balance taking into account present day economic pressures. The estimated proposed budget, at this time, to be put forward to the town to vote is \$23,255,333.85. The final determination of this number will be finalized in a subsequent meeting pending town input this evening.

4. Review of Minutes: Tabled
5. Public Comments: Heard
6. Next Meeting April 24,2024
7. Adjournment ____ 8:53pm ____ (time) Motion to adjourn was made by Gary Annino, with the second by Sarah Nelson at 8:53pm, with a vote of 6-0-0.

Respectfully Submitted,

Amy Friend