Town of Ledyard
Connecticut
FINANCE DEPARTMENT
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Finance Director
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April 22, 2026

Ledyard Town Council
c/o Chairman Gary St. Vil
741 Colonel Ledyard Hwy
Ledyard, CT 06339

Chairman St. Vil,

I would like to share my comments in response to the letter from the Board of Education Chairman that was addressed to the Ledyard Town Council on March 30th 2026 and attached to the April 8th 2026 Town Council agenda.

Regarding the first item referencing the Board of Education FY 2024-2025 audit surplus of $212,031 and the related transfer of the funds to the Board of Education Capital Non-Recurring (CNR) account, as I have stated on more than one occasion publicly, these funds cannot go directly in the Board of Education's CNR account as based on the legislation, these funds are not strictly capital in nature. Additionally, I had asked the auditor about this during the audit presentation at the finance committee meeting on February 4th, 2026. He agreed with my assertion. I would also like to point out that both the Superintendent and Board of Education chair were present at that meeting. The correct course of action is for the Council to authorize the appropriation and transfer of these funds to a new non-lapsing Board of Education fund that would be set up solely for the intended purposes of this legislation. If the Board of Education wishes to utilize these funds for capital purposes, they are certainly entitled to do that, but it would take Board action to move the funds from the new non-lapsing fund into the Board of Education CNR account as that is spelled out in the legislation.

Regarding the $19,943 reimbursement from Eversource, the original expenditures took place in fiscal year 2024-2025. When the Board of Education finance office sent the check over to the Town finance department, there was a request to net it against the expenditure account that these funds were originally expensed out of in fiscal year 2024-2025. As that year was already closed out, that was not feasible. The check was deposited into the general fund

miscellaneous revenue account. I instructed the Board of Ed finance director that the best course of action would be to initiate a formal request to Town Council to transfer these funds into the Board of Education's CNR account. I have no issue with moving the funds, but it is going to require Town Council action to do so.

It should also be noted that per the Town Charter, as both of these items are non-budgeted appropriations, they will require Town Council action in order to be moved.

Sincerely,

Matthew Bonin
Director of Finance

Cc Fred B. Allyn III, Mayor