



TOWN OF LEDYARD

741 Colonel Ledyard
Highway
Ledyard, CT 06339-1511

Legislation Text

File #: 23-1210, **Version:** 19

REPORT

Fiscal Year 2022/2023 Report:
Finance Director's Report

Meeting Action Detail:

Finance Committee Meeting 07/19/2023

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Type: Report

Title: Finance Director's Report

Minute Note:

Finance Director Matthew Bonin reported on the following: (1) Fiscal Year 2022/2023 Close-Out - Mr. Bonin stated the Finance Department was continuing their work to close-out the Fiscal Year 2022/2023 Budget; (2) Schools Consolidation/Improvement Projects (Middle School and Gallup Hill School) State Funding - Mr. Bonin stated that he was waiting for the Department of Administrative Services (DAS) to schedule a meeting to discuss the next release of the state grant funding to Ledyard.

Mayor Allyn, III, addressed the release of state funding for the Schools Consolidation/Improvement Projects (Middle School and Gallup Hill School). He noted that he recently spoke with the Waterford Selectman Rob Brule and North Stonington Selectman Robert Carlson regarding the timing for the State to release the grant funding for their school projects. He stated that Waterford has been waiting five years and North Stonington has been waiting three years for the State to complete their Audit and release the promised grant funding. Therefore, he stated when he does have the opportunity to meet with the Department of Administrative Services (DAS) that he planned to discuss the number of years the State has been holding back grant funding and burden that this has placed on the municipalities, because the towns have to carry the debt along with the short-term non-refundable borrowing costs year after year. He stated this was totally unreasonable.