

Giants Neck Beach Association

2026-2027 Proposed Budget

May 24, 2026

Costa Loukellis

Budget Committee Chair

Overview

- ▶ The 26 -27 proposed budget (tax revenue needed to collect) is \$10,030 higher than prior year.
 - ▶ *26-27 tax revenue need to collect = \$166,331*
 - ▶ *25-26 tax revenue need to collect = \$156,301*
- ▶ Includes \$25,000 fund transfer (same as prior year), to cover \$18,450 of new capital requests (Dam Maintenance \$10k, Capping of Wall \$5k, Association Cottage fence \$4k). Reserve balance increases by \$6,550.
- ▶ 26 - 27 Mill Rate 1.84 (25 - 26 Mill Rate 1.74).
- ▶ Scenarios for higher reserve transfer, and funding of dock replacement provided for consideration.

OPERATING EXPENSES

Item #	Committee	(5/24/26) 26 - 27 Proposed	25 - 26 Approved	Variance
	Expenses			
1	Association Cottage	22,800	22,371	429
2	Beach & Harbor	22,800	22,800	0
3	Beautification	5,000	5,000	0
4	Club House	15,550	11,700	3,850
5	Courts	2,400	900	1,500
6	Grounds	20,310	16,060	4,250
7	Ponds & Wildlife	8,150	8,150	0
8	Recreation	1,525	1,525	0
9	Website	6,300	6,041	259
10	ZBA	500	500	0
11	Zoning	6,173	6,150	23
12	BOG	95,015	70,593	24,422
13	Total Expenses	206,523	171,790	34,733
14	Budget Variance 2023-2024		411	-411
15	Budget Variance 2024-2025	-22,242		-22,242
16	Total w/Budget var (13+14+15)	184,281	172,201	12,080

OPERATING EXPENSES - Primary Cost Growth Drivers

<u>Association Cottage:</u>	<u>\$ 429</u>
Property Tax	1,000
Flood Insurance	129
Repairs & Maint.	(700)

<u>Grounds</u>	<u>\$ 4,250</u>
Gabion	3,000
Dock post repair	1,250

<u>Club House</u>	<u>\$3,850</u>
Basement crawl space	1,500
Deck repairs	1,000
Pest control	700
Others	600

<u>BOG</u>	<u>\$24,442</u>
Legal Fees	17,500
Security & Safety	8,750
Insurance (+15%)	2,280
GNIC Survey	(2,500)
Contingency	(1,000)
Others	(588)

<u>Courts</u>	<u>\$1,500</u>
Power wash	1,300
Equipment	200

REVENUES

Item #	Committee	(5/24/26) 26 - 27 Proposed	25 - 26 Approved	Variance
	Revenue			
1	Association Cottage	29,950	29,350	600
2	Beach & Harbor			
3	Beautification			
4	Club House	2,000	1,750	250
5	Court			
6	Grounds			
7	Ponds & Wildlife			
8	Recreation			
9	Website			
10	ZBA			
11	Zoning	1,000	2,000	-1,000
12	BOG	10,000	7,800	2,200
13	Total Revenue	42,950	40,900	2,050

TAX REVENUE

	(5/24/26) 26 - 27 Proposed	25 - 26 Approved	Variance
Operating Expenses	206,523	171,790	34,733
Budget Variance	-22,242	411	-22,653
Revenue	-42,950	-40,900	2,050
Fund Transfer	25,000	25,000	0
Total Tax Revenue (need to collect)	166,331	156,301	10,030
Grand List	90,192,370	90,155,760	
Mill Rate	1.84%	1.74%	0.10



CAPITAL and RESERVE FUND STATUS

Item #	Capital Project	Project Status	Appropriated But Unspent thru May 24,2026	Recommend Return to Reserve	New Projects Proposed (26 -27)
1	Main Beach Sand	Ongoing	35,943		
2	Right-of-Way Markers	Ongoing	2,270		
3	Lakeshore Dr Erosion	Ongoing	9,940		560
4	Shed Project	Complete	1,110	(1,110)	
5	Dam Maintenance	Proposed	-		10,000
6	Capping of Wall	Proposed	-		5,000
7	Association Cottage Fence	Proposed	-		4,000
(1) Inflation			49,263	(1,110)	19,560

May 24, 2026 Reserve Balance	283,957
Appropriated but unspent	(49,263)
Recommend Return to Reserve	1,110
Total Available Reserve Funds	235,804
New Projects Proposed 26 - 27	(19,560)
Reserve Fund Bal with 26 - 27 Requests	216,244
FY 26 -27 Proposed Fund Transfer	25,000
Reserve Fund BAL. with 26 - 27 Requests and Transfer	<u>241,244</u>

New Capital - Dam Maintenance

- ▶ WHAT: Dam at the pond is no longer holding water back.
- ▶ WHY: Fresh water easily flows on to Mother's Beach, making it attractive to geese.
- ▶ HOW: Hire Ron Marchetti to perform repair after a prolonged drought.
- ▶ HOW MUCH: Estimated to cost \$10,000.

New Capital - Capping of Wall

- ▶ WHAT: Repair the wall along the road between the pond and beach.
- ▶ WHY: The wall is crumbling and not safe. Also unsightly.
- ▶ HOW: Hire mason to replace broken stones and fill cracks with cement.
- ▶ HOW MUCH: Estimated to cost \$5,000.

New Capital - Association Cottage Fence

- ▶ WHAT: Install fence between Cottage and property to the right.
- ▶ WHY: Eliminate infringement on GNBA property, unless a settlement is agreed to.
- ▶ HOW: Hire a fence company to install.
- ▶ HOW MUCH: Estimated to cost \$4,000.

FUND TRANSFER SCENARIOS

Impact to Mill Rate

	Transfer \$25k	Transfer \$35k	Transfer \$50k includes \$25k for docks	Transfer \$75k includes \$50k for docks
Operating Expenses (after budget variance)	184,281	184,281	184,281	184,281
Revenue	-42,950	-42,950	-42,950	-42,950
Fund Transfer	25,000	35,000	50,000	75,000
Total Tax Revenue (need to collect)	166,331	176,331	191,331	216,331
Grand List	90,192,370	90,192,370	90,192,370	90,192,370
Mill Rate	1.84%	1.96%	2.12%	2.40%

Note: Reserve Increases by:

\$6,550

\$16,550

\$6,550

\$6,550

TAX COMPARISONS- Long Term Planning Options

	FY 25-26 Budget	2026 / 2027 Budget			
	Current Mill Rate 1.74	<u>Option 1</u> Transfer \$25k Mill Rate - 1.84 5.7% increase	<u>Option 2</u> Transfer \$35k Mill Rate - 1.96 12.6% increase	<u>Option 3</u> Transfer \$50k Mill Rate - 2.12 21.8% increase	<u>Option 4</u> Transfer \$75k Mill Rate - 2.40 37.9% increase
Assessment	Tax Examples	Tax Examples	Tax Examples	Tax Examples	Tax Examples
\$200,000	\$348	\$368 / +\$20	\$392 / +\$44	\$424 / +\$76	\$480 / +\$132
\$400,000	\$696	\$736 / +\$40	\$784 / +\$88	\$848 / +\$152	\$960 / +\$264
\$600,000	\$1,044	\$1,104 / +\$60	\$1,176 / +\$132	\$1,272 / +\$228	\$1,440 / +\$396
\$800,000	\$1,392	\$1,472 / +\$80	\$1,568 / +\$176	\$1,696 / +\$304	\$1,920 / +\$528
\$1,100,000	\$1,914	\$2,024 / +\$110	\$2,156 / +\$242	\$2,332 / +\$418	\$2,640 / +\$726
\$1,600,000	\$2,784	\$2,944 / +\$160	\$3,136 / +\$352	\$3,392 / +\$608	\$3,840 / +\$1,056
\$2,000,000	\$3,480	\$3,680 / +\$200	\$3,920 / +\$440	\$4,240 / +\$760	\$4,800 / +\$1,320

Back-up

Detailed Budgets

Association Cottage

ASSOCIATION COTTAGE - EXPENSES		2025-2026			2026-2027	
Item #	Description	Approved Budget	Actuals Spent	Remaining to Spend	Comm Chair Request	Notes
	NON-REIMBURSABLE EXPENSES					submitted by Paul F
1	Insurance-Flood	5,871.00			6,000.00	
	Bouvier Insurance Inv #27602		3,562.46	2,308.54		
2	Property Tax (East Lyme)	15,000.00			16,000.00	
	July 2025		7,112.44	7,887.56		
	January 2026		7,112.44	775.12		
3	Repairs and Maintenance	1,500.00			800.00	
	Doug's Powerwashing Inv # 6382		325.00	1,175.00		
	Microwave (Doggart)		317.99	857.01		
	Flanders Fish Market (install microwave)		50.00	807.01		
	Guys Oil (energy efficiency check up)		204.54	602.47		
	TOTAL EXPENSES	22,371.00	18,684.87	3,686.13	22,800.00	

Beach & Harbor

BEACH & HARBOR - EXPENSES		2025-2026 Approved Budget	Actuals Spent	Remaining to Spend	2026-2027 Comm Chair Request	Notes
Item #	Description					
1	Beach Cleaning	8,250.00			8,250.00	no budget changes per M. Heenehan
	Sandy Sweepers July Inv #59		1,500.00	6,750.00		
	Sandy Sweepers Aug Inv #63		2,500.00	4,250.00		
2	Spring Clean Up	3,600.00	-	3,600.00	3,600.00	
3	Storm Damage (per event)	3,500.00			3,500.00	
	Sandy Sweepers Aug Inv #63		2,850.00	650.00		
4	Spring Grading	2,150.00		2,150.00	2,150.00	
5	Buoys, Raft in and out	5,000.00			5,000.00	
	Walsh Marine Buoys Order #0023503		1,475.00	3,525.00		
6	Snow Fence (materials, set up, take down)	300.00	-	300.00	300.00	
TOTAL EXPENSES		22,800.00	8,325.00	14,475.00	22,800.00	

Beautification

BEAUTIFICATION - EXPENSES		2025-2026			2026-2027	
Item #	Description	Approved Budget	Actuals Spent	Remaining to Spend	Comm Chair Request	Notes
1	Water and Supplies	500.00			500.00	no budget changes per K. Spano
	Fall Decorations (Bettera)		24.11	475.89		
	ELWS Fall 2025		135.50	340.39		
2	Spring Clean Up	1,300.00	-	1,300.00	1,300.00	
3	Fall Clean Up	900.00		-	900.00	
	DiBattista Invoice #1328		292.50	607.50		
4	Flowers - Planters	200.00	-	200.00	200.00	
5	Bi-Weekly Maintenance	1,600.00		-	1,600.00	
	DiBattista Invoice #1275		455.00	1,145.00		
	DiBattista Invoice #1285		195.00	950.00		
	DiBattista Invoice #1308		422.50	527.50		
6	Storm Damage	500.00	-	500.00	500.00	
TOTAL EXPENSES		5,000.00	1,524.61	3,475.39	5,000.00	

Club House

CLUBHOUSE - EXPENSES		2025-2026 Approved Budget	Actuals Spent	Remaining to Spend	2026-2027 Comm Chair Request	Notes
Item #	Description					
1	Electricity	2,700.00	1,782.36	917.64	2,800.00	
2	Cleaning	1,350.00	587.50	762.50	1,350.00	
3	Supplies	250.00	71.22	178.78	250.00	
4	Fire Extinguishers & Inspections	200.00	-	200.00	350.00	From MES 2025 was the last
5	Property Taxes	2,800.00	2,774.40	25.60	3,000.00	property tax amount went up
6	Water/Sewer Usage	600.00	158.49	441.51	600.00	
7	Misc. Repairs & Maintenance	1,500.00	2,226.79	(726.79)	1,500.00	
8	Deck Maintenance	500.00	-	500.00	1,500.00	Deck needs repair (2x4 wood
9	WiFi - Comcast	1,800.00	1,373.25	426.75	2,000.00	
ADD	BASEMENT/CRAWL SPACE CLEANUP				1,500.00	
ADD	PEST CONTROL				700.00	
TOTAL EXPENSES		11,700.00	8,974.01	2,725.99	15,550.00	

Grounds

GROUNDS - EXPENSES		2025-2026 Approved Budget	Actuals Spent	Remaining to Spend	2026-2027 Comm Chair Request	Notes
Item #	Description					
1	Mowing all common grounds	8,700.00			8,700.00	
	July Bill (Colonis)		1,965.00	6,735.00		
	Aug Bill (Colonis)		155.00	6,580.00		
	Aug Bill (Filip)		945.00	5,635.00		
	Sept 30 Bill (Filip)		1,025.00	4,610.00		
	Oct 30 Bill (Filip)		1,125.00	3,485.00		
2	Maintenance (Trail & Misc)	600.00	-	600.00	3,600.00	gabion for step at Griswold
3	Spring Cleanup - Clubhouse	500.00	-	500.00	500.00	
4	Brush Clearing per Contract	3,760.00			3,760.00	
	July 4th Bill (Colonis)		670.00	3,090.00		
	Sept 30 Bill (Filip)		985.00	2,105.00		
	Dec 29 Bill (Filip)		185.00	1,920.00		
5	Miscellaneous repairs	1,000.00	-	1,000.00	2,250.00	Add \$1250 in 2026-7 for dock
6	Playground	1,500.00	-	1,500.00	1,500.00	
TOTAL EXPENSES		16,060.00	7,055.00	9,005.00	20,310.00	

Ponds & Wildlife

PONDS & WILDLIFE - EXPENSES		2024-2025 Approved Budget	Actuals Spent	Remaining to Spend	2026-2027 Comm Chair Request	Notes
Item #	Description					
1	Geese Maintenance of Netting	500.00			500.00	
	Caps for Posts (Doggart)		117.54	382.46		
2	Geese Deterrents	500.00				
	Laser Pointers (Piscatelli)		99.52	400.48		
	Benthic Barrier (Doggart)		69.85	330.63		
3	Tree Work	1,500.00	-	1,500.00	1,500.00	I know that we didn't use it this year,
4	Invasive Plants Treatment	5,500.00			6,000.00	2025-2026 year: benthic barrier \$600
	IMM, Inc. Invoice #NC25167		5,000.00	500.00		\$3300 from all habitat
	Benthic Barrier (Doggart)		500.00	0.00		
	2026-2027 quotes forthcoming					third quote coming from Swamp
5	Miscellaneous	150.00			150.00	Dam maintenance since it is no longer
	Turtle Crossing Sign (Van Noordennen)		21.24	128.76		
	Benthic Barrier (Doggart)		128.76	0.00		
TOTAL EXPENSES		8,150.00	5,936.91	2,213.09	8,150.00	

Recreation

RECREATION - EXPENSES		2025-2026 Approved Budget	Actuals Spent	Remaining to Spend	2026-2027 Comm Chair Request	Notes
1	Kids Activities	625.00			625.00	no budget changes per V.Piscatelli
	July 4th Popsicles (Donegan)		34.25	590.75		
	Family Fun Day Gift Cards (Cameron)		105.00	485.75		
	Fun Day Supplies & Posters (Piscatelli)		67.00	418.75		
2	Community Activities	800.00			800.00	
	Jaws Movie (Cameron)		86.19	713.81		
	Jaws Movie (Piscatelli)		27.84	685.97		
	Pumpkin Contest (Piscatelli)		79.96	606.01		
	Tailgate Party (Piscatelli)		89.97	516.04		
3	Miscellaneous	100.00			100.00	
	Poster Frames (Piscatelli)		23.92	76.08		
	Grill Parts (Piscatelli)		72.29	3.79		
TOTAL EXPENSES		1,525.00	586.42	938.58	1,525.00	

Zoning Board of Appeals

ZONING BOARD OF APPEALS - EXPENSES		2025-2026 Approved Budget	Actuals Spent	Remaining to Spend	2026-2027 Budget Comm Request	Notes
Item #	Description					
1	Materials/Legal notices	500.00		500.00	500.00	
TOTAL EXPENSES		500.00	-	500.00	500.00	

Zoning

ZONING - EXPENSES		2025-2026 Approved Budget	Actuals Spent	Remaining to Spend	2026-2027 Comm Chair Request	Notes
Item #	Description					
1	Office Supplies/Legal Notices	1,000.00	-		1,000.00	no budget changes per M. Jacobs
	The Day Legal Notice for 9/8 & 9/15		618.28	381.72		
	The Day Legal Notice for 11/17		187.00	194.72		
2	Zoning Secretary	650.00			673.00	3.5% increase
	July 17 Invoice		37.69	612.31		
	Sept 18 Invoice		75.38	536.93		
	Oct 30 Invoice		75.38	461.55		
3	Zoning Enforcement Officer	4,500.00			4,500.00	
	Q1 July-Sept Invoice		1,125.00	3,375.00		
	Q2 Oct-Dec Invoice		1,125.00	2,250.00		
	Q3 Jan-Mar Invoice					
	Q4 Apr-June Invoice					
TOTAL EXPENSES		6,150.00	3,243.73	2,906.27	6,173.00	

Board of Governors

BOARD OF GOVERNORS - EXPENSES		2025-2026 Approved Budget	Actuals Spent	Remaining to Spend	2026-2027 Comm Chair Request	Notes
Item #	Description					
1	Legal Notifications	500.00	-	500.00	1,000.00	additional mailings
2	Legal/Tax Advice/Filing Fees	3,000.00	502.17	2,497.83	20,000.00	robinson/cole
3	Office Expenses	800.00	411.54	388.46	600.00	
4	GNIC-D&O Insurance	1,500.00			1,500.00	
	GNIC Bouvier Insurance (reimburse)		1,201.00	299.00		
5	GNIC-Taxes	800.00			800.00	
	GNIC Town of E Lyme Property Taxes (reimburse)		728.26	71.74		
6	GNIC Survey Work	2,000.00	-	2,000.00		
7	GNIC-Contingency Expenses	500.00	-	500.00		
8*	Insurance (excludes Flood)	36,835.00	30,925.44	5,909.56	39,115.00	15% higher than the actuals \$34,013
9	Security and Safety	1,250.00			10,000.00	GNHeights collaboration
	Ring Camera (annual renewal)		50.49	1,199.51		
10	Treasurer/Tax Collector	12,058.00	5,798.66	6,259.34	13,000.00	3.5% increase
11	BOG Secretary	1,350.00	728.16	621.84	1,400.00	3.5% increase
12	Payroll Taxes (SS, Medicare)	3,000.00	1,912.41	1,087.59	4,500.00	beach personnel
13	Workers Compensation (CT DOL)	500.00	137.50	362.50	500.00	
14	Files Digitizer - Ava Kelly	3,000.00	2,562.75	437.25	1,000.00	finish project
15	Contingency for budget overages	5,500.00	-	5,500.00	4,500.00	
TOTAL EXPENSES		70,593.00	44,958.38	25,634.62	95,015.00	

Total Revenue & Expenses

TOTALS					
REVENUE					
Item #	COMMITTEE	2025-2026	Actuals	Remaining	2026-2027
1	Association Cottage	29,350	22,000	7,350	29,950
2	Beach & Harbor				
3	Beautification				
4	Club House	1,750	1,750	0	2,000
5	Court				
6	Grounds				
7	Ponds & Wildlife				
8	Recreation				
9	Website				
10	ZBA				
11	Zoning	2,000	525	1,475	1,000
12	BOG	7,800	6,314	1,486	10,000
13					
14					
15					
16	REVENUES Before Taxes	40,900	30,589	10,311	42,950

TOTALS					
EXPENSES					
Item #	COMMITTEE	2025-2026	Actuals	Remaining	2026-2027
1	Association Cottage	22,371	18,685	3,686	22,800
2	Beach & Harbor	22,800	8,325	14,475	22,800
3	Beautification	5,000	1,525	3,475	5,000
4	Club House	11,700	8,974	2,726	15,550
5	Courts	900	323	577	2,400
6	Grounds	16,060	7,055	9,005	20,310
7	Ponds & Wildlife	8,150	5,937	2,213	8,150
8	Recreation	1,525	586	939	1,525
9	Website	6,041	2,900	3,141	6,300
10	ZBA	500	0	500	500
11	Zoning	6,150	3,244	2,906	6,173
12	BOG	70,593	44,958	25,635	95,015
13	EXPENSES Before Bud. Variance	171,790	102,512	69,278	206,523
14	Budget Variance 23-24	411			
15	Budget Variance 24-25				-22,242
16	EXPENSES After Bud. Variance	172,201	102,512	69,278	184,281