



Town of Burlington

BURLINGTON BOARD OF FINANCE REGULAR MEETING TOWN HALL SENIOR CENTER Wednesday December 20, 2023

A meeting of the Burlington Board of Finance was held on Wednesday December 20, 2023. Board members present were Gerald Mullen - Chairman, Sue Brault - Co-Chair/Secretary, John Kirschner, Steve Carrier, Deb Miller, Skip Achilli, Kathy Zabel.

Also in attendance were First Selectman Doug Thompson and Finance Director Elisa Michell.
Recording Secretary – Tanna Romero

1. Call Meeting to Order:

Chairman Mullen declared a quorum was present and called the meeting to order at 6:30 PM.

2. Election of Officers:

Chair: S. Achilli nominated J. Mullen for Chair, K. Zabel seconded
J. Mullen was unanimously voted as Chair.

Co-Chair & Secretary: K. Zabel nominated S. Brault for Co-Chair and Secretary, S. Achilli seconded
S. Brault was voted unanimously as Co-Chair & Secretary.

3. Acceptance of Minutes from November 15, 2023 Regular Meeting, and November 28, 2023 Special Meeting:

Motion was made, seconded, and passed unanimously to accept the Minutes from November 15, 2023 Regular Meeting as amended, under Agenda item #2, change *Byrne* to *Brault*. Brault/Achilli

Motion was made, seconded, and passed unanimously to accept the Minutes from November 28, 2023 Special Meeting as amended, change *Thebore* to *there* under *Adjourn*. Brault/Achilli
Carrier abstained

4. Citizen Comment:

None

5. Correspondence:

none

6. Audit Review:

Motion was made, seconded, and passed unanimously to accept the audit as reviewed by King and King. Brault/Achilli ***see attachment:**

7. First Selectmen's Reports:

First Selectman Thompson gave a status overview of the ARPA funds spent thus far.

Motion was made, seconded, and passed unanimously to approve a community grant for \$6,000 from ARPA funds to recoup lost revenue due to Covid which was accepted by the Board of Selectmen on 12/12/2023. Zabel/Miller



Town of Burlington

First Selectman Thompson also provided an update regarding current grants. It was discussed in depth.

First Selectman Thompson shared and discussed a budget analysis.

Motion was made, seconded, and passed unanimously to approve the First Selectman's Report. Brault/Miller

8. Financial Report:

Following a review and discussion, a **Motion** was made, seconded, and passed unanimously to approve the Financial Report. Achilli/Brault

9. Tax Collector's Report:

Motion was made, seconded, and passed unanimously to accept the Tax Collector's Report. Brault/Zabel

10. Adjourn:

There being no further business, a **Motion** was made, seconded, and passed unanimously to adjourn the meeting at 7:28PM. Brault/Miller

Respectfully submitted,
Tanna Romero Recording Secretary

***The question of how the transfer of \$245,000 from WPCA to the Town should be handled regarding prior year financial statements, was assessed by King and King auditors as follows**:*

A prior period adjustment is not appropriate because it is not a correction of an accounting error. This is new information that was compiled from historical data in connection with a change in internal accounting procedures. It is not a correction of what was reported in prior years, in prior years the general fund was used to absorb any surpluses or deficits and that was accepted practice. A prior period adjustment would be accompanied by disclosure of the error and the correction needed. I don't see this as an error.

This interfund transaction is difficult to classify because it is not a sale of services to another fund, nor was it a deliberate loan. This situation is a reimbursement of costs that was agreed upon well after the costs were incurred. The WPCA was presented with a proposed amount in the subsequent year, and they agreed to it. It seems they had an option to reject or amend it and this was not previously an unconditional obligation. If the Town decides that disclosure is essential to a user's understanding of the financial statements, then it can be included as a note disclosure.

I would tend to argue that disclosure is not essential, as it is an interfund transaction within governmental funds and not an overall liability of the Town's operations. It is increasing the Town's general fund while decreasing the Sewer Assessment fund balance, and the Sewer Assessment activity could in theory be rolled back into the General Fund.

King, King & Associates, P.C., CPAs