



Town of Burlington

BURLINGTON BOARD OF FINANCE SPECIAL MEETING Wednesday, August 30, 2017

A special meeting of the Burlington Board of Finance was held on Wednesday, August 30, 2017, at the Town Hall. Board members present were: Chairman Anthony DiNicola, Sue Brault, Gerald Mullen, John Achilli, Mark DiOrio and Andrew Klimkoski. Also present was Finance Director Eleanor Parente.

Chairman DiNicola called the meeting to order at 7:00 p.m.

The Board reviewed draft fiscal 2016-17 End of Year Reports. Revenue was better than budget and expenditures were under budget. Following the discussion, on a motion made and seconded by Klimkoski/Achilli it was unanimously VOTED TO:

Zero out unspent budget line items totaling \$498,751 to Contingency.

The Board decided to use unspent 2016-17 budget funds to pre-fund some 2017-18 capital expenditures as a way to absorb the potential impact of cuts in State municipal aid. On a motion made and seconded by Brault/Achilli it was unanimously VOTED TO:

Move \$780,000 from Contingency to following reserve accounts:

*\$88,000 to Town Hall Renovations
\$15,000 to Retention Pond Maintenance
\$15,000 to Land Purchase
\$283,000 to Highway Equipment
\$30,000 to Johnnycake Recreation
\$50,000 to Bridge Projects
\$10,000 to I.T.
\$229,000 to BVFD
\$60,000 to Employee Pension Fund*

Adjournment:

Chairman DiNicola asked if there was any further business to come before the Board. There being no further business, on a motion made and seconded by Brault/Mullen, at 9:34 p.m. it was unanimously VOTED TO:

Adjourn the meeting.

Respectfully submitted,

Andrew Klimkoski
Secretary