



Town of Clinton
54 East Main Street
Clinton, Connecticut 06413

**Town Council Special Meeting
Thursday, January 21, 2021 at 5:00 PM
Via GoToMeeting Teleconference
Minutes**

Participated via GoToMeeting: Chris Aniskovich, Carol Walter, Dennis Donovan, Eric Bergman, Christine Goupil, Tim Guerra and Mark Richards

Also participated: Karl Kilduff, Town Manager
Joseph Centofanti, PKF O'Connor Davies
Katherine Patnaude, PKF O'Connor Davies

The council held their meeting via GoToMeeting teleconference. The meeting can be viewed in its entirety at <http://reflect-vsctv.cablecast.tv/CablecastPublicSite/gallery/3?channel=1>

The meeting was called to order at 5:00 PM. D. Donovan recited the pledge of allegiance on behalf of the council.

RECEIVE AND ACCEPT INDEPENDENT AUDITORS REPORT ON FY 19-20

j. Centofanti and K. Patnaude reviewed the financial statements for fiscal year ending June 30, 2020. A copy of their presentation is attached to the minutes.

M. Richards made a motion, seconded by T. Guerra to accept the Independent Auditors Report for fiscal year ending June 30, 2020. The motion was unanimously approved.

ADJOURN

T. Guerra made a motion, seconded by M. Richards and unanimously adjourned the meeting 5:19 PM.

Respectfully submitted,

Mary Schettino
Executive Assistant
Town Manager

Town of Clinton, CT

Presentation of Financial Statements

Fiscal Year Ended June 30, 2020

PDF page	CAFR page		Item	Comments
		1	Reports	CAFR Federal and State Single Audit
17-19	9-11	2	Opinion on the Financial Statements	Unmodified opinion "clean opinion"
20-28	12-20	3	Management's Discussion and Analysis	Executive summary of fiscal year operations
20	12	a	Financial highlights	Government wide and Fund Financials
25	17	b	General Fund	Unassigned General Fund fund balance was 20.57% of actual budgeted expenditures
25	17	c	Each major fund	Operating results
27	19	d	Capital assets	Significant additions
28	20	e	Long-term debt	Issuances
		4	General Fund - GAAP basis	Exhibits C and D
33	24	a	Unassigned fund balance	\$ 11,142,223 (Ex C)
35	26	b	Net change in fund balance	\$ 3,392,647 (Ex D)
		5	General Fund - Budgetary Basis	RSI-1A and RSI-1B
104	94	a	Revenues – in excess of budget by	\$ 1,848,554
106	96	b	Expenditures – under budget by	\$ 1,197,849
43-101	34-92	6	Footnotes	Pg. 57 Coronavirus contingency note
108	98		RSI - Pension - Town	62.1% funded
111	101		RSI - Pension - Education	73.5% funded
114	104		RSI - Pension - Volunteer Fire	12.6% funded
		7	Federal Single Audit	No findings and questioned costs
		8	State Single Audit	No findings and questioned costs
		9	Communication with those charged with governance	



Town of Clinton, CT
Presentation of Financial Statements
Fiscal Year Ended June 30, 2020

PDF page	CAFR page	Item	Comments
	10	New applicable GASB Statements	GASB 84 (2021) GASB 87 (2022)
	11	Recommendations	
		a Payroll	
		b Accounts payable	
		c Tax Collector	
		d Journal entries	
		e Cafeteria revenues	
		f Budget transfers	
		g Best practices	