



Town of Chaplin, Connecticut

Incorporated 1822

495 Phoenixville Road, Chaplin, Connecticut 06235

Phone: (860) 455-0073; Fax: (860) 455-0027

www.ChaplinCT.org

DRAFT

CHAPLIN BOARD OF FINANCE

Annual Report FY 2020-2021

The Chaplin Board of Finance operates under the authority of Connecticut General Statutes Chapter 106, Sections 7-340 to 7-349. The Board meets at the Chaplin Town Hall the second Monday of the month. If the second Monday is a holiday, a special meeting is scheduled. Additional special meetings are held as necessary. Members of the public are welcome to attend and provide input at board meetings.

This is a six (6) member board with three alternate members; officers are a Chair, Vice Chair, and Secretary. In 2020-2021, all seats were filled. A recording secretary is hired to take minutes, which are filed with the Town Clerk

The Board of Finance oversees Town finances, compiles annual budget requests, holds a Public Hearing on these requests, and formally presents a budget at the Annual Town Budget Meeting in May. During this second year of the ongoing Covid-19 pandemic, all regular and special meetings since May of 2020 through June of 2021 were held remotely.

Other duties include setting the mill rate, appointing an auditor, and compiling and publishing the Town's Annual Report. Members of the board are volunteers elected by the Chaplin townspeople and receive no compensation for their activities on the board.

This report is divided into three parts: (1) an overview of Chaplin's budgetary performance; (2) a Table showing Board of Finance's financial operations; and (3) comments on the Town's audit results.

The Town of Chaplin's Audited General Fund Budget:

For FY 2020-2021, the Board of Finance, due to emergency COVID protocols in effect at the time, presented the budget at a remote Budget Public Hearing on May 11, 2020, and approved the final budget at a remote Budget Approval Special Meeting on May 26, 2020. The budget thus approved contained approved Expenditures of **\$8,883,373** and estimated Revenues of **\$9,060,432, with an estimated surplus of \$177,059**. The mill rate was set at 32.50 mills.

Actual budget performance for the year can be seen in the table below. Revenues for the year came in at **\$9,416,027**, exceeding expectations by **\$373,595**. Actual expenses for the year were **\$9,206,684**, some **\$96,138** below final appropriations (**additional appropriations of \$415,000 were made throughout the year**). The budgetary surplus of **\$209,343** has been added to the Town's Unassigned Fund Balance.

Insert Table 4, p. 13

From Draft Audit

The Board of Finance’s Operations:

Board of Finance Financial Statement	
Approved Budget	\$26841.25
Additional Appropriations	\$ 0
Actual Expenditure See Audit p52	\$25,751??? \$24338.45

The Town of Chaplin’s FY 2020-21 Audit Results:

Per §4230 and §4236 of Connecticut General Statutes, The Town of Chaplin as a recipient of state funds must complete a town audit. The audit for FY 2020-2021 was performed by Offerdahl Emerson & Company, LLC. and was completed on December 2, 2021.

***** STATEMENT OF AUDIT FINDINGS *****

The final audit report contained no adverse findings. Furthermore, the following statements were contained in the report:

“We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Town of Chaplin, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Town’s basic financial statements as listed in the table of contents.”
(see Independent Auditor’s Report, p.4)

“In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Town of Chaplin, State of Connecticut, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.” (see Independent Auditor’s Report, p.5)

Respectfully Submitted,

Richard G. Weingart, Chairperson

Other Board Members:

Vice Chairperson: Linkesh Diwan Secretary: Linda Caron

Members: Jean Lambert Alternate Members: Matthew Foster
 Doug Dubitsky William Jenkins
 Victor Boomer Peter Haines