

City and Town

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The Accomplishments of Communities and Their Control Boards

June 30, 2009 brought the closure of four state finance control boards overseen in part by Division of Local Services staff. Each control board is distinct and set up to resolve the dire financial circumstances specific to the district or municipality. The boards are comprised of state officials chosen to oversee the financial management of a community (whether that be a regional school district or a municipality), which has received state borrowing authorization to finance operating deficits.

This month we take a look at the accomplishments of the control boards in collaboration with their respective communities during their tenure.

The Athol-Royalston Finance Advisory Board

Created by Chapter 50 of the Acts of 2006, the Finance Advisory Board in the Athol-Royalston Regional School District was charged with securing financial stability in the district. Initial indications were that the district had a deficit of close to \$1 million, but the underlying causes of the deficit pointed to more persistent problems. A major cause of the deficit was the rapidly increasing exodus of pupils leaving the district under school choice and the financial implications of the loss of funding for these pupils. Further exacerbating the situation was the lack of continuity in the superintendent's position, the rapid escalation of the district's health insurance costs and deteriorating school buildings with outdated technology. Working with the school committee, and with the

financial support of the taxpayers in Athol and Royalston, the Finance Advisory Board was able to make significant improvements to the district's fiscal situation.

Many employees opted for less expensive plans thus increasing actual savings above original estimates.

Early in the board's tenure the New England Association of Schools and Colleges (NEASC) removed the accreditation of the district's high school. By this point school choice losses had reached 248 pupils, with an associated tuition cost of \$1.31 million. Fearing that additional pupils would flee the district if the high school was not accredited, the member towns approved capital appropriations to make necessary renovations and the Finance Advisory Board approved an appropriation from district reserves to upgrade the school's technology. These improvements were made with modest investments, but greatly improved the educational environment at the school. Improvements included converting an old wood shop into a new library and media center, building a new nurses' office, renovations to science labs and the gym and the acquisition of over 100 new computers. With these improvements, the NEASC restored the district's accreditation. All

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Please consider the environment before printing this newsletter.





DLS Commentary

Cities and towns now have two new potential sources of local option revenue. The budget approved by the Legislature and signed by the

Governor allows local governments to approve up to a 2 percent hike in the room's tax (increasing the local option from a maximum of 4 percent to a maximum of 6 percent) and to approve a .75 percent increase in the meals tax.

Communities seeking to adopt either of these local option taxes **must do so no later than August 31** in order to impose the new tax rates starting October 1, the earliest effective date for start of collection. Communities that adopt either or both increases must immediately notify the Division of Local Services of the action and must also verify a list of meals tax vendors licensed to do business in the community. The accuracy of this list is critical to ensuring that establishments begin collecting this increased revenue and properly distribute it to each community. Please see page 5 for links to the appropriate notification forms.

Revenue collected from both local options will be distributed quarterly on the same schedule as local aid. Please keep in mind that revenue from these local options will come from eight months this fiscal year, since the increase in rates will not be collected until the 20th of the following month.

Robert G. Nunes
Deputy Commissioner &
Director of Municipal Affairs

Best Practices

Melrose Emergency Fund: Neighbors Helping Neighbors

Brigid Alverson, Assistant to Mayor Robert J. Dolan

When Massachusetts residents face sudden economic crisis, whether through illness, disability, job loss, or a catastrophe such as a house fire, they often slip through the holes in the safety net. Families who were doing well before the crisis may not qualify for government aid, while others may simply not be able to make ends meet on the allotted benefits.

The Melrose Emergency Fund is a city donation fund administered by the mayor's office that is flexible enough to meet diverse needs of individual situations. The Melrose Board of Aldermen voted to establish the fund in 1996, as a donation fund under MGL Chapter 44, Section 53A, after two fires displaced 25 families in Melrose, to provide a central place for donations and dispersion of financial aid. Applicants must be residents of Melrose, but beyond that, the fund administrator has discretion to determine the applicant's need and the level of assistance. This allows the city to provide financial help to residents in a variety of situations that may fall outside the normal parameters for receiving government aid, and in many cases to deliver the aid more speedily than other agencies. In Fiscal 2009, the fund distributed over \$30,000 to assist needy families. The fund never gives money directly to the recipients but instead makes payments on their behalf for rent, utilities, or other needs.

Furthermore, the fund administrator also makes referrals to other agencies such as local food pantries, the American Red Cross (which administers two charitable funds for Melrose residents), the local housing authority, and others. Often families in sudden need have no idea of the resources available to them, and the Emergency Fund administra-

tor can provide information as to other possible sources of help.

Since its inception, the Emergency Fund has been funded entirely by donations. The bulk of the contributions are received in December, during an annual fund-raiser coordinated by the mayor's office working together with local newspapers and the local public access television station. Last year, the donations from this fund drive totaled over \$40,000 — an impressive number for a city with a total population of 26,708. Over the course of the year other donations come in from a variety of sources: a local coffeehouse collects donations at the door, a family designates the fund for memorial gifts, or a local church dedicates a month's worth of collections to the fund.

Residents apply for aid at the mayor's office. Photo ID and proof of residence are required, and the applicant fills out a form detailing income, expenses, and debt. Usually the fund administrator does a face-to-face interview as well, to determine the applicant's greatest need and possible other sources of help. All information is confidential and remains within the mayor's office; however, applicants may sign a release allowing the fund administrator to contact other agencies directly on the resident's behalf.

The fund has assisted families in a variety of dramatic situations: plane tickets for parents of a sick child who needed to travel out of state, partial payment for an operation not covered by insurance, and gift cards to department stores for families who lost all their possessions in a fire. Other residents may be underemployed or living on disability payments and vulnerable to sudden lesser emergencies.

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Legal

Recent Court Decisions

James Crowley, Esq., Bureau of Municipal Finance Law

In March 2009 the Supreme Judicial Court issued two decisions which involved county governments. First, the Court held that a limited liability company with the Middlesex Retirement System as its sole member was taxable on its real estate. Personal property, however, owned by the Middlesex Retirement System itself was exempt from taxation under common law. *Middlesex Retirement System, LLC v. Assessors of Billerica*, 453 Mass. 495 (2009). In the second decision, the Court held that the Sheriff of Suffolk County could legally terminate a ten year lease with seven years remaining in the term when the Commonwealth ceased to fund the lease. That case is *Morton Street LLC v. Sheriff of Suffolk County*, 453 Mass. 485 (2009).

In the first case, the Supreme Judicial Court addressed the validity of tax assessments by the Billerica assessors on both the real estate and the personal property. With the abolition of Middlesex County and the loss of office space, the Middlesex Retirement System (MRS) purchased in September 2002 a two story office building at 25 Linnell Circle in the town of Billerica. Title to the property was held by a Delaware limited liability company, Middlesex Retirement System LLC (LLC), whose sole member was MRS. Real estate taxes and personal property taxes were assessed and paid for fiscal years 2004 through 2006. The assessed owner, LLC, filed abatement applications, appealed to the Appellate Tax Board and ultimately the case was heard by the Supreme Judicial Court.

LLC argued that the tax assessments were void since an instrumentality of the Commonwealth, MRS, was the actual owner. The Court agreed that a regional retirement system would be eligible for exemption on property it owned. In the case at hand, however, MRS created a

separate legal entity, LLC, to hold title to the real property. Consequently, the parcel owned by LLC was fully taxable. The Court, however, took a different approach with regard to the personal property taxes assessed on the furniture and fixtures. The parties did not dispute that MRS owned the personal property. Relying on prior court decisions, the Court held that the personal property of a retirement system is exempt from taxation under common law principles. *Essex County v. Salem*, 153 Mass. 141 (1891). According to the Court, LLC had no duty to file a form of list for personal property it did not own. The actual owner, MRS, was also under no obligation to file a form of list since the personal property was exempt. The Court therefore ordered an abatement and refund of the personal property taxes erroneously assessed to and paid by LLC.

The Sheriff could lawfully terminate the lease since the city's standard contract contained an unambiguous termination provision.

The *Morton* case dealt with the termination of a long term lease. Under the facts presented, the Sheriff of Suffolk County issued a request for proposal (RFP) inviting offers to lease office space near the West Roxbury District Court House. A lease term of ten or more years was sought for a community corrections facility to be operated by the Sheriff. The RFP included references to the City of Boston's standard contract (Form CM 10) and the city's general conditions (Form CM 11). Although the RFP sent to Morton Street LLC failed to include

the described attachment with these forms, the RFP expressly named a city contact person in the event any attachments were not included in the RFP. Form CM 11 was crucial to this case since it provided that the lease contract was subject to the availability of an appropriation. There was also a clause which provided that the lease could be "terminated at any time for the convenience of the City" with just seven days' notice.

Morton Street LLC responded to the RFP by offering to lease for ten years a building at 113-123 Morton Street in Jamaica Plain. A lease was negotiated which included strict payment requirements. There was no mention in the lease of the city's right to terminate the lease upon seven days notice. Yet, the lease did recite that it was subject to the approval of the City of Boston and its Law Department. A city official contacted Morton Street LLC with the request to sign the city's standard contract with the general conditions (Forms CM 10 and 11). Initially, the landlord was reluctant to sign the standard contract since it contradicted the lease. When informed that the city would not make any payment unless the standard contract was executed, an attorney for the landlord made an oral agreement with a city official that the standard contract was essentially meaningless. The attorney then signed the standard contract and attached a cover letter which expressed the belief that the terms of the lease would prevail over any inconsistent provision in the City of Boston standard contract.

For three years the Sheriff paid the rent. When the Commonwealth cut the funding for the program in the fourth year, the Sheriff notified the lessor by letter that the lease was terminated "for the

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Community and Control Board Accomplishments continued from page 1

though school choice continues to be an issue and rose as high as 286 pupils and \$1.67 million in tuition during FY08, it is now trending downward.

Another major initiative to improve the district's financial picture was the move to the state's Group Insurance Commission (GIC) for employee health insurance beginning on July 1, 2008. Previously, the district had been self-insured and was experiencing rapid year-to-year increases in health costs. Initial projections of savings to the district were about \$550,000, with saving to employees of \$138,000. When employees actually signed up for specific GIC plans, many employees opted for less expensive plans thus increasing actual savings above original estimates. These cost savings were critical to getting the school district back on firm financial ground and allowed the district to settle labor contracts for all bargaining units for four years. These negotiations had been at impasse for more than a year due to the district's fiscal problems and lack of resources. With this greater than expected savings the district was able to add four new staff for FY09: a reading teacher, a SPED teacher, a speech therapist and an IT director.

Key aspects of the contract settlement with the teachers' union were provisions that created financial incentives to reverse the school choice situation. Contract provisions rewarded the staff with additional pay increases if future school choice assessments were within certain target levels. Other improvements included ensuring continuity in the superintendent's office by negotiating a new three-year contract with the superintendent. Prior to his tenure the district had had about twelve superintendents over a thirteen year period. Finally, the district has hired a professional business manager that has the experience and expertise to see that the district stays on a sound financial course. Though additional issues need to be addressed to ensure long-term viability, the district can now address these from a position of relative stability rather than crisis.

The Chesterfield-Goshen Regional School District Finance Advisory Board

Chapter 94 of the Acts of 2005 is an act that established a state controlled Finance Advisory Board to regulate the finances of the Chesterfield-Goshen Regional School District (CGRSD), an elementary school for students in kindergarten through grade six. The board was established to remedy the district's "recurrent financial problems, including a FY2005 deficit of over \$158,000.

Once established, the Finance Advisory Board worked with the district administration and school committee to issue deficit borrowing in the amount of \$350,000. With these additional funds on hand to meet cash flow needs, CGRSD worked on improving its fiscal operations by adopting balanced operating budgets and closing in the black each year since FY2007. Due to the successful year-end results, CGRSD paid off the deficit bonds in FY2009 and reduced assessments in accordance the excess and deficiency funds regulations (CMR 41.06) in FY2008 and FY2009.

During the Finance Advisory Board and CGRSD collaboration, the district achieved a number of other accomplishments. The district addressed numerous capital needs and safety issues, including purchasing classroom computers, installing new playground equipment, getting lightning protection, and repairing the well, exit door areas and sidewalks. The district also acquired new financial software as well as completed a long over due school building construction audit.

After almost a four year stint, the Finance Advisory Board was dissolved in July 2009. At the last Finance Advisory Board meeting, Superintendent Barbara Ripa expressed her thoughts on the tenure of the board.

"It has been a positive experience. The board did what it had to do to put the district on the right track and we are grateful for their efforts."

The Pentucket Regional School District Control Board

The Control Board for the Pentucket Regional School District was created on June 13, 2006 by C.108 of the Acts of 2006. The Regional School District is comprised of the following municipalities: Groveland, Merrimac, and West Newbury. The legislation authorized the district to borrow up to \$2.5 million to fund a deficit that was estimated at somewhere between \$1.5 and \$2 million. As with legislation for similar control boards, C.108 required the district to seek the approval of the control board for any budget transfers, and to create a supplemental reserve fund. The legislation requires the district to continue to fund the supplemental reserve even after the termination of the control board.

The district's problem proved to have been as much a matter of not knowing its true fiscal situation as it was an actual deficit.

As it turned out, the cumulative district deficit as of the end of fiscal 2006 was under three-quarters of a million dollars — less than half of what had been feared. The district was able to cover the deficit without the need for borrowing. The district's problem proved to have been as much a matter of not knowing its true fiscal situation as it was an actual deficit.

The district has since improved both its financial accounting and its spending controls, and simplified the structure of its annual budget. Like most municipalities and regional school districts in Massachusetts, Pentucket faces difficult financial challenges in the next several years, but its fiscal condition as

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it approached the end of FY2009 looked healthy.

The control board terminated on June 30, 2009, in accordance with the terms of C.108.

The City of Springfield Finance Control Board

The Springfield Finance Control Board ended five years of direct management of the city on June 30, 2009. Over this time, the city emerged from a \$41 million deficit in Fiscal Year 2005 to a reserve fund balance of nearly \$40 million at the close of Fiscal Year 2009.

In addition to the broad financial restructuring and the adoption of a number of enterprise technology systems, the Control Board reorganized city government, studied and restructured a large number of departments, implemented CitiStat and 311, was the first community to join the GIC and established the first productivity bank in Massachusetts as a way to finance continued efficiency investments. The

board also established the Springfield Promise Program, which will help thousands of high school graduates afford college through a program of comprehensive financial aid counseling and last-dollar scholarships for students who have unmet financial need.

The government of Springfield has been broadly improved. It has the financial capacity to succeed, good management structures in place and has significant ongoing investment in its infrastructure that will help it better serve its residents, now and in the years to come. ■

Editor's note: The information for each community was provided by Rick Kingsley, Chief, Bureau of Municipal Databank and Technical Assistance (Athol-Royalston); Melinda Ordway, Bureau of Technical Assistance (Chesterfield-Goshen Regional School District); Christopher M. Hinchey, Esq., Bureau of Municipal Finance Law; Linda Bradley, CAMA; Maura O'Neil, Bureau of Accounts; and Thomas Dawley, Bureau of Local Assessment (Pentucket Regional School District); and Steve Lisauskas, former Executive Director, Springfield Finance Control Board (Springfield).

Reminder from the Municipal Databank

If you have not already submitted the Community Preservation Surcharge Report (CP-1) and the Community Preservation Initiatives Report (CP-3), please do so in order to receive state matching funds on October 15, 2009. The CP-1 form must be filled out on the DLS Gateway System. Click on the link for [DLS Gateway](#) and log into your account. Once you have logged in, click on the tab "Misc Forms" at the top of the page and then click on the link for "CP-1" on the left hand side. Choose your community name from the drop down, select Fiscal Year 2009 and click Go.

The CP-3 initiatives report must be submitted to EOEEA using the online reporting system. Click on the link for the [CP-3 online application and instructions](#) to begin entering your projects.

If you have any questions, please contact the Municipal Databank at databank@dor.state.ma.us or 617-626-2384. ■

Mark Your Calendars

Assessment Administration: Law, Procedures and Valuations (Course 101) will be held on August 3–6, with an optional session on Friday, August 7. This training opportunity will be held at the University of Massachusetts, **Amherst** and is offered through The Massachusetts Association of Assessing Officers (MAAO). Please visit their website for more information and to register: www.maaao.org.

The location and dates for the fall 2009 Course 101 have not been established. The proposed region is Middlesex County. The dates and location will be finalized in early August.

"What's New in Municipal Law" will be held on Friday, September 25, 2009 at the Log Cabin Banquet and Meeting House in **Holyoke** and Friday, October 2, 2009 at the Lantana in **Randolph**. The Bulletin announcing this training opportunity will be issued in July. Pre-registration is required. In order to help defray the costs for communities, the Division of Local Services has reduced the registration fee to \$30 for this year's seminar. If you have any questions regarding the above information, please contact Donna Quinn, training coordinator, at 617-626-3838 or quinnd@dor.state.ma.us. ■

Please see our website at the links below for forms related to Local Option Meals and Rooms notification of acceptance. Notification must be done within 48 hours of local acceptance.

Meals Tax (Chapter 64L, Section 2(a)): <http://www.mass.gov/Ador/docs/dls/mdmstuf/LocalOptions/mealsadopt.doc>

Room Occupancy Acceptance (Chapter 64G, Section 3A): <http://www.mass.gov/Ador/docs/dls/mdmstuf/LocalOptions/roomadopt.doc>

Room Occupancy Rate Change (Chapter 64G, Section 3A): <http://www.mass.gov/Ador/docs/dls/mdmstuf/LocalOptions/roomupdate.doc> ■

Melrose Emergency Fund continued from page 2

In every case, the goal of the fund is to offer one-time aid that helps a family get back on its feet. By paying a portion of rent or clearing an overdue utility bill, the fund helps these families avoid getting into a debt spiral that can result in utility shutoffs, eviction, and homelessness.

Part of the fund is used to purchase gift cards to local supermarkets, which can be distributed to families in immediate need. With regard to utility bills or rent payments, a phone call from the mayor's office is usually sufficient to postpone the due date to allow the city to process the check in its normal time frame. In addition, the local Rotary Club makes an in-kind donation of oil each year through a local dealer, which allows the fund administrator to quickly provide oil for needy residents.

Since January, the fund administrator has seen an increasing number of middle-class people who are dealing with job loss and financial uncertainty for the

first time. These people are often uncertain how to proceed, and the referral aspect has become more important than ever before. The city anticipates increased need over the next year, as the long-term unemployed exhaust their savings and turn to outside agencies for help.

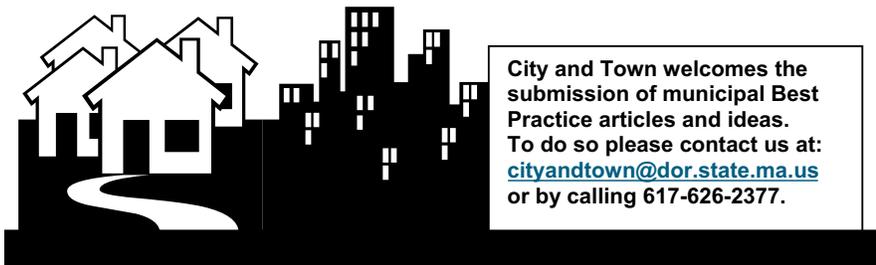
An important aspect of the fund is that it allows residents to help their neighbors. This becomes even more important during difficult economic times, when people may want to help others but are unsure how to go about it. Because the fund is administered by the mayor's office, there is no overhead; every penny, literally, goes to direct aid to families in need. As a result, the Emergency Fund has become a trusted local institution where donors are confident that their donations will be used wisely.

For more information, please contact Brigid Alverson, 781-979-4440 or balverson@cityofmelrose.org. ■

Legal continued from page 3

convenience of the City." Morton Street LLC then sued the Sheriff for breach of the lease. The Sheriff prevailed in the Superior Court; the lessor appealed and the Supreme Judicial Court agreed to hear the case.

The Court held that the Sheriff could lawfully terminate the lease since the city's standard contract contained an unambiguous termination provision. In the Court's view, the property owner received fair warning in the RFP that the city's standard contract and general conditions had to be accepted before the lease was awarded. It would therefore be unreasonable for the owner to rely on any oral agreement with the city contract officer before the lease was executed. Consequently, the owner's estoppel theory was not successfully argued and the Court ruled in favor of the Sheriff. ■



Please remember to update the online Local Officials Directory so that both municipal and state officials have accurate contact information.

Please Save the Date! **September 3, 2009**

Increasingly, many Massachusetts cities and towns are considering regionalizing functions of local government but are unsure of how to proceed. We are pleased to invite you to a conference designed to answer these questions, sponsored by the Franklin Regional Council of Governments, MARPA, and the Division of Local Services. This day-long conference on September 3, 2009 will feature hands-on tools and practical presentations from a broad spectrum of current municipal collaborations. Participants will learn how to begin the process of collaboration, how to fund shared services and hire shared staff, and will receive template contracts, budgets, and agreements that can be brought home.

We have designed the workshop to be easily accessible and affordable, and we hope you can join us! Registration materials are available on the website at www.frcog.org or for more information please contact S.J. Port at portsj@dor.state.ma.us. ■

Municipal Fiscal Calendar

August 1

Taxpayer: Quarterly Tax Bills — Deadline for Paying 1st Quarterly Tax Bill Without Interest. According to M.G.L. Ch. 59, Sec. 57C, this is the deadline for receipt of the 1st Quarter preliminary tax payment without interest, unless the preliminary bills were mailed after July 1. If mailed by August 1, the 1st Quarterly payment is due August 1, or 30 days after the bills were mailed, whichever is later, and the 2nd Quarterly payment is due November 1. If mailed after August 1, the preliminary tax is due as a single installment on November 1, or 30 days after the bills were mailed, whichever is later.

Taxpayer: Annual Boat Excise Return Due.

Accountant: Notification of Total Receipts of Preceding Year. The total actual local receipts (e.g., motor vehicle excise, fines, fees, water/sewer charges) of the previous fiscal year must be included on Schedule A of the Tax Rate Recapitulation Sheet (Recap) which is submitted by the Assessors to DOR. On the Recap, the Accountant certifies the previous fiscal year's actual revenues, and the Assessors use this information to project the next fiscal year's revenues. Any estimates of local receipts on the Recap that differ significantly from the previous year's actual receipts must be accompanied by documentation justifying the change in order to be approved by the Commissioner of Revenue.

August 10

Assessors: Deadline for Appealing SOL Valuations to ATB (every 4th year after 2005).

August 15

Assessors: Deadline to Vote to Seek Approval for Authorization to Issue Optional Preliminary Tax Bills. For semi-annual communities issuing optional preliminary property tax bills, the Assessors must vote to seek authorization to issue the bills from DOR by this date. After receiving approval, Assessors must submit a Pro-forma Tax Rate Recap Sheet to DOR for review and issue the tax bills by October 1.

August 31

Taxpayer: Last Filing Day for Classified Forest Land, M.G.L. Ch. 61.

DOR/BOA: Issue Instructions for Determining Local and District Tax Rates. A copy of the Tax Rate Recap Sheet and its instructions are forwarded to the town.

Assessors: Begin Work on Tax Rate Recapitulation Sheet (to set tax rate for semi-annual bills). Until the Tax Rate Recap Sheet is completed and certified by the Commissioner of Revenue, the community may not set a tax rate nor send out its property tax bills (unless it issues preliminary quarterly tax bills or requests from DOR the authority to send out preliminary tax notices if DOR requirements are met). Communities should begin gathering the information in enough time for the tax rate to be set and tax bills mailed by October 1. The Tax Rate Recap Sheet provides Mayors or Selectmen with a ready-made financial management tool because the town's most important financial management information is summarized on this form. The Mayor or Selectmen should review the Recap Sheet in preliminary form in order to understand financial information:

September 15

Accountant/Assessors: Jointly Submit Community Preservation Surcharge Report. This report (CP-1) is a statement of the prior year's net Community Preservation Surcharge levy, and is used to distribute state matching funds on October 15.

September 30

Municipal and District Treasurer/Collector: Compensating Balance Report. If compensating balance accounts were maintained during the prior fiscal year, a report and account analysis schedules are required.

Accountant/Superintendent/School Committee: Jointly Submit End of Year Report to the DOE. Schedule 1: determines compliance with prior year Net School Spending requirement. Schedule 19: determines compliance with current year Net School Spending requirement.

Accountant: Submit Snow and Ice Report. This report is a statement of snow and ice expenditures and financing sources.

Treasurer: 4th Quarter Reconciliation of Cash for the Previous Fiscal Year (due 45 days after end of quarter or upon submission of a balance sheet for free cash/excess and deficiency certification, whichever is earlier). A reconciliation is the process of comparing the Treasurer's accounts to the Accountant's/ Auditor's or Schools Business Manager's ledger balance to determine if they are consistent, and for the officials to make any necessary corrections. When the reconciliation is complete, the Accountant/Auditor/School Business Manager should indicate agreement

with the Treasurer's balances. Reconciliations are required every quarter by DOR, but communities and school districts should reconcile monthly for their own purposes. The fourth quarterly report as of June 30 must be completed and returned to DOR. The first three quarterly reports of the fiscal year should be completed timely and filed in both the Treasurer's and Accountant's/ Auditor's or School Business Manager's offices for possible BOA inspection or audit. Municipalities and school districts may also use these reports to monitor cash practices of the Treasurer's office. If the Accountant/Auditor/School Business Manager and Treasurer are not consistently reconciling cash accounts, or if the reconciliations indicate variances, the Mayor, Selectmen or School Committee should inquire as to the reasons.

Treasurer: Statement of Indebtedness. Massachusetts General Laws Ch. 44, Sec. 28 requires the Director of Accounts to maintain complete and accurate records of indebtedness by cities, towns and districts. This statute also requires Treasurers to furnish any other information requested by the Director in respect to the authorization and issuance of loans. This Statement is the annual report required from Treasurers to accomplish this purpose. Treasurers should reconcile their debt records with the Accountant/Auditor before filing the Statement of Indebtedness to ensure that the Statement and balance sheet are in agreement.

State Treasurer: Notification of Quarterly Local Aid Payments on or Before September 30. When local aid payments are transmitted to communities, the cover letter indicates what funds (e.g., Ch. 70, Lottery) will be made available, less quarterly assessments (see Cherry Sheet attachment for details). ■



City & Town

City & Town is published by the Massachusetts Department of Revenue's Division of Local Services (DLS) and is designed to address matters of interest to local officials.

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