

# Commonwealth of Massachusetts

## Division of Local Services

Supporting a Commonwealth of Communities

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**Bureau of Accounts:**

**Balance Sheet Checklist**



## Overview

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- Balance Sheet Checklist
- DLS Free Cash Proof



## Balance Sheet Checklist (Q.1-5)

1. Are there any unrecorded property tax refunds due to taxpayers as of June 30, 2025?

Yes  No

If YES, please identify any refunds due to taxpayers:

2. Have you accrued property tax revenue on your combined balance sheet?

Yes  No

If YES, please enter the amount:

3. Do the amounts due to and due from offset?

Yes  No

4. Have all payables and encumbrances been recorded, including accrued payroll?

Yes  No

If NO, please indicate the account and amount:

	Account	Amount
<input type="checkbox"/>	<input type="text"/>	<input type="text" value="0"/>
<input type="checkbox"/>	<input type="text"/>	<input type="text" value="0"/>
<input type="checkbox"/>	<input type="text"/>	<input type="text" value="0"/>

5. Have all votes from free cash and retained earnings been recorded?

Yes  No

If NO, please indicate the source and amount:

	Free Cash Source	Amount
<input type="checkbox"/>	<input type="text"/>	<input type="text" value="0"/>
<input type="checkbox"/>	<input type="text"/>	<input type="text" value="0"/>
<input type="checkbox"/>	<input type="text"/>	<input type="text" value="0"/>

	Retained Earnings Source	Amount
<input type="checkbox"/>	<input type="text"/>	<input type="text" value="0"/>
<input type="checkbox"/>	<input type="text"/>	<input type="text" value="0"/>
<input type="checkbox"/>	<input type="text"/>	<input type="text" value="0"/>



## Balance Sheet Checklist (Q.6-9)

6. Report the FY 2025 estimated local receipts from page 3 of the FY 2025 tax recap and the FY 2025 actual local receipts that have been or will be reported on page 3 of the FY 2026 tax recap. Do not include water, sewer or other receipts treated as special revenue. Report receipts net of refunds.

Estimated local receipts	Checks to FY25 tax rate page 3 estimated receipts	11,152,000
Actual local receipts	Checks to FY26 tax rate page 3 actual receipts	14,054,439
<b>Variance</b>		<b>2,902,439</b>

7. Report the type and amount of any other actual revenue received that is not included in item #6. Do not include water, sewer or other receipts treated as special revenue or tax title/foreclosure receivable related amounts.

Revenue Type	Amount
<input type="checkbox"/> <input style="width: 450px;" type="text"/>	0
<input type="checkbox"/> <input style="width: 450px;" type="text"/>	0
<input type="checkbox"/> <input style="width: 450px;" type="text"/>	0
	<b>0</b>

8. Report the FY 2025 estimated cherry sheet receipts and the FY 2025 actual cherry sheet receipts.

Estimated cherry sheet receipts (net of cherry sheet offsets - do not include MSBA funds)	12,646,900	Checks to FY25 Cherry Sheet
Actual cherry sheet receipts	12,677,768	Checks to system FY25 revenue report
<b>Variance</b>	<b>30,868</b>	

9. Report other financing sources and/or transfers FROM other funds (general fund only)

Revenue Type	Budgeted Amount	Actual Amount
<input type="checkbox"/> Enterprise Fund - Indirects	2,244,725	2,144,725
<input type="checkbox"/> Building & Capital Stabilization Funds	2,369,194	2,369,194
<input type="checkbox"/> Health Insurance Stabilization Fund	45,000	45,000
<input type="checkbox"/> Cemetery Perpetual Care Fund	70,000	70,000
<input type="checkbox"/> ARPA fund interest - close out to General Fund	0	353,057
	<b>4,728,919</b>	<b>4,981,976</b>
<b>Variance</b>		<b>253,057</b>

Voted



## Balance Sheet Checklist (Q.10 & 11)

**10. Report other financing uses and/or transfers TO other funds (general fund only)**

	Revenue Type	Voted Budgeted Amount	Actual Amount
<input type="checkbox"/>	Building & Capital Stabilization Funds	7,264,997	7,264,997
<input type="checkbox"/>	Enterprise Fund Subsidies	5,410,015	5,410,015
<input type="checkbox"/>	OPEB Trust	350,000	350,000
<input type="checkbox"/>	Health Insurance Stabilization Fund	125,000	125,000
		<b>13,150,012</b>	<b>13,150,012</b>
		<b>Variance</b>	<b>0</b>

**11. Report the total of all unencumbered/unexpended appropriation balances** Turnbacks 1,800,118



## Balance Sheet Checklist (Q.12a)

12a. Report the dates and amounts voted from the free cash certified as of 7/1/2024 in section A or section B based on the fiscal year for which the amount was voted. In section C, enter the Funding Source for votes included in Fund Balance Reserved for Expenditure on the 6/30/2025 balance sheet. The section C total should match the total of section B; please explain any variance in the Comment section at the bottom of the form.

Free Cash Certified 7/1/2024 **24,119,014** Date Certified **08/30/2024**

(a) Less Votes for FY 2025

	Vote Amount	Vote Date
<input type="checkbox"/>	200,000	11/18/2024
<input type="checkbox"/>	2,000,000	11/18/2024
<input type="checkbox"/>	595,000	11/18/2024
<input type="checkbox"/>	125,000	11/18/2024
<input type="checkbox"/>	45,415	11/18/2024
<input type="checkbox"/>	180,000	11/18/2024
<input type="checkbox"/>	467,138	05/08/2025
<input type="checkbox"/>	455,000	05/08/2025
<input type="checkbox"/>	100,000	05/08/2025

**4,167,553** Checks to FY26 tax rate page 4

(b) Less Votes for FY 2026

	Vote Amount	Vote Date
<input type="checkbox"/>	200,000	05/08/2025
<input type="checkbox"/>	1,711,639	05/08/2025
<input type="checkbox"/>	1,599,050	05/08/2025

**3,510,689** Checks to FY26 tax rate page 4

(c) Fund Reserved for Expenditures - Detail

Free Cash 3,510,689  
 Overlay Surplus 400,000

	Funding Sources Other Than Free Cash	Amount
<input type="checkbox"/>	Funding Sources Other than Free Cash or Overlay	0
<input type="checkbox"/>		0
<input type="checkbox"/>		0

Ending Balance must tie to B-1 **0**

Ending Balance **16,440,772** 6/30/2025 Fund Balance Reserved for Expenditures **3,910,689** Checks to CBS all funds



## Balance Sheet Checklist (Q.12b)

12b. Report the dates and amounts voted from the retained earnings certified as of 7/1/2024 in section A or section B based on the fiscal year for which the amount was voted. In section C, enter the Funding Source for votes included in Fund Balance Reserved for Expenditure on the 6/30/2025 balance sheet. The section C total should match the total of section B; please explain any variance in the Comment section at the bottom of the form.

**Enterprise Fund: WaterSewer: Water and Sewer Enterprise Fund**

Retained Earnings Certified 7/1/2024 **724,384** Date Certified **08/30/2024**

(a) Less Votes for FY 2025

	Vote Amount	Vote Date
<input type="checkbox"/>	125,000	11/18/2024
<input type="checkbox"/>	11,395	11/18/2024
<input type="checkbox"/>	0	

(b) Less Votes for FY 2026

	Vote Amount	Vote Date
<input type="checkbox"/>	150,000	05/08/2025
<input type="checkbox"/>	75,000	05/08/2025
<input type="checkbox"/>	352,337	05/08/2025
<input type="checkbox"/>	10,050	05/08/2025

**136,395**

Checks to FY26 A-2

**587,387**

Checks to FY26 A-2

(c) Fund Reserved for Expenditures - Detail

Total Retained Earnings  
Appropriated = 723,782

Retained Earnings

**587,387**

	Funding Source Other Than Retained Earnings	Amount
<input type="checkbox"/>	Funding Sources Other than Retained Earnings	0
<input type="checkbox"/>		0
<input type="checkbox"/>		0

**0**

Ending Balance **602** 6/30/2025 Fund Balance Reserved for Expenditures

**587,387**

Checks to Enterprise Fund balance sheet



## Balance Sheet Checklist (Q.12b continued)

### Enterprise Fund: ParksRecreation: Recreation Enterprise

Retained Earnings Certified 7/1/2024 **994,830** Date Certified **08/30/2024**

(a) Less Votes for FY 2025

(b) Less Votes for FY 2026

	Vote Amount	Vote Date
<input type="checkbox"/>	257,358	11/18/2024
<input type="checkbox"/>	0	
<input type="checkbox"/>	0	

	Vote Amount	Vote Date
<input type="checkbox"/>	34,300	05/08/2025
<input type="checkbox"/>	0	
<input type="checkbox"/>	0	

**257,358**

**34,300**

Checks to FY26 A-2

(c) Fund Reserved for Expenditures - Detail

Retained Earnings

34,300

	Funding Source Other Than Retained Earnings	Amount
<input type="checkbox"/>	Funding Sources Other than Retained Earnings	0
<input type="checkbox"/>	Funding Sources Other than Retained Earnings	0
<input type="checkbox"/>		0

**0**

Ending Balance **703,172** 6/30/2025 Fund Balance Reserved for Expenditures

**34,300**

Checks to Enterprise Fund balance sheet



## Balance Sheet Checklist (Q.13-16)

13. Report the amount of **unappropriated overlay surplus closed to undesignated fund balance**
14. Are there any requests for reimbursement signed on or before September 30th supporting **Chapter 90** deficit account balances for which funds were received after September 30th?  Yes  No  
If Yes, you must upload request documentation to submit this form.
15. City/Town Self-Insurance for Employees and Retirees Health
- a) Is there a self-insurance plan for FY 2026?  Yes  No
- b) Is there a self-insurance plan for FY 2025? If YES, please indicate:  Yes  No
- Deductible per claim for stop-loss policy:
- Total claims paid in FY 2025:
- Incurred But Not Reported (IBNR) accrued at 6/30/2025:
16. City/Town Self-Insurance for Other (please specify)
- 
- a) Is there a self-insurance plan for FY 2026?  Yes  No
- b) Is there a self-insurance plan for FY 2025? If YES, please indicate:  Yes  No
- Deductible per claim for stop-loss policy:
- Total claims paid in FY 2025:
- Incurred But Not Reported (IBNR) accrued at 6/30/2025:



## Balance Sheet Checklist (Q.17-20)

17. Are you a member of a regional or county self-insurance plan? If YES, please indicate for FY 2025?  Yes  No

Name of the group:

MIIA Health Trust - premium based plan

Name and contact number of plan administrator:

Larry Tereso 617-319-0912

18. Will your city or town have an audit for FY 2025?  Yes  No

If YES, please indicate the name of the CPA firm:

CliftonLarsonAllen LLP

19. What accounting software do you use?

MUNIS

20. Do you use a payroll vendor?  Yes  No

If YES, please indicate the name of the vendor:

### Comments

Comments	Is Community Accessible
No comments to display.	

### Current Documents

Name	Is Community Visible	Action
<a href="#">FY25 Symmes Reimbursement Request</a> <span style="color: red; font-size: 1.2em; font-weight: bold;">Chapter 90</span>	<input checked="" type="checkbox"/>	
<a href="#">FY25 Paving Reimbursement Request</a> <span style="color: red; font-size: 1.2em; font-weight: bold;">Support</span>	<input checked="" type="checkbox"/>	

### Signatures

Accountant/Auditor



## DLS Free Cash Calculation Forms: Free Cash Proof

Free Cash Certified Prior Year			24,119,014
Current Year Calculation			22,382,230
85% of Current Year Calculation			19,024,896
115% of Current Year Calculation			25,739,565
Add Revenue Deficits			0
Excess/Shortfall Local Receipts (CL#6)			2,902,439
Add Actual Revenue Received but not Estimated (CL#7)			0
Excess/Shortfall Cherry Sheet Receipts (CL#8)			30,868
Add Unencumbered/Unexpended Appropriations (CL#11)			1,800,118
Subtract Negative Free Cash Certified July 1 Prior Year			0
Add Prior Year Free Cash Not Appropriated (CL#12)			16,440,772
Add Overlay Surplus Closed (CL#13)			150,000
	June 30, 2024	June 30, 2025	
Personal Property	17,062	15,260	
Real Estate	592,955	512,831	
Tax Liens	1,157,718	1,125,438	
Foreclosures	13,603	13,603	
Deferred/Rollback	959,175	931,353	
<b>TOTAL</b>	<b>2,740,513</b>	<b>2,598,485</b>	<b>142,028</b>



## DLS Free Cash Calculation Forms: Free Cash Proof Continued

Net Change in Adjustment to Free Cash	216,256	188,017	28,239
<b>Other Adjustments:</b>			
OFS # 9			253,057
			0
			0
Identified Free Cash July 1, 2025			21,747,521
<b>Variance:</b>			
From Current Year Calculation			-634,709
Variance From 85%			2,722,625
Variance From 115%			-3,992,044
<b>Identified Free Cash/Calculated Free Cash</b>			<b>97.16</b>
<b>Within Range (between 85% and 115%)?</b>			<b>True</b>



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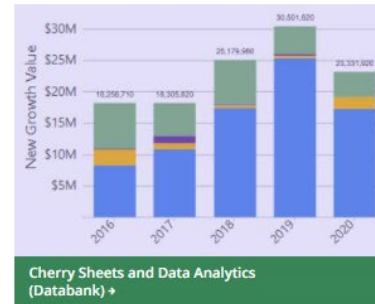
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