Commonwealth of Massachusetts

Division of Local Services

Supporting a Commonwealth of Communities

Bureau of Accounts:

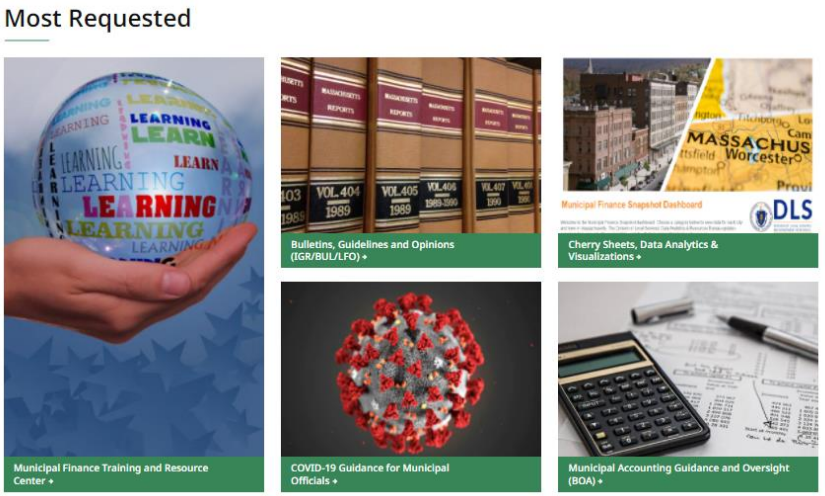
Excess and Deficiency Forms

Introduction: Overview of the Division of Local Services

- DLS promotes sound municipal finance management practices and supports local officials by providing guidance, training, and oversight
- Five bureaus:
  - Bureau of Accounts
  - Bureau of Local Assessment
  - Data Analytics and Resource Bureau
  - Financial Management Resource Bureau
  - Bureau of Municipal Finance Law

DLS
DIVISION OF LOCAL SERVICES
MA DEPARTMENT OF REVENUE

Mass.gov/dls



Overview

- Balance Sheet Checklist
- Treasurer's Year-End Report
- Cash Reconciliation Report
- Statement of Indebtedness
- Balance Sheet Submission
  - Combined Balance Sheet Template
  - System Generated Trial Balance
  - System Generated Undesignated Fund Balance

Balance Sheet Submission

District Balance Sheet

District Balance Sheet

District Balance Sheet and Year End Accounting forms

Balance Sheet Reporting Requirements

The Bureau of Accounts has certain reporting and submission requirements applying to cities, towns, districts and regional school districts that submit their balance sheet for free cash or excess and deficiency certification. (These requirements do not apply to districts using the STAT accounting method.) Click this link to view the Bulletin explaining the requirements: **Bulletin 2018-4 Balance Sheet Report Requirements**

Districts muse use the current year balance sheet templates for free cash or excess and deficiency certification. Please note that a checklist based on accounting method must be used. Download the appropriate template below.

District Balance Sheet Submission Form

Use the **District Balance Sheet Submission form** to submit your balance sheet for free cash approval. **Upload your balance sheet to this form only**; do not attach it to any other year end form. All year end accounting forms must be submitted in order to submit the Balance Sheet Submission form.

Required Uploads: you must attach these following documents to the Balance Sheet Submission form prior to submitting.

1. BOA's **Combined Balance Sheet Template** (available in the Downloadable Templates section below)
2. **Closed, system-generated General Fund Trial Balance**
3. **Closed, system-generated Undesignated Fund Balance Analysis**

Contact your Bureau of Accounts field representative for more information and assistance. BOA's "Year End Letters" are available on the **Year End Letters and Forms page** on the DLS Web site.

Need assistance or guidance? Click here to find the name of the **BOA advisor assigned to your district for FY 2021**. Contact information (email and phone number) for BOA advisors is available on **DLS's Staff Directory webpage.**

Downloadable Templates

Excel templates related to several Year End Accounting forms can be downloaded using the links below:

- **Balance Sheet Checklist - Utility District UMAS**
- **Balance Sheet Checklist - Utility District Statutory**
- **Balance Sheet Checklist - Regional School District**
- **Treasurer's Year End Cash Report**
- **Statement of Indebtedness**
- **Combined Balance Sheet Template - Utility District** - **must use the current year balance sheet template for free cash certification**
- **Combined Balance Sheet Template - Regional School District** - **must use the current year balance sheet template for excess and deficiency certification**

Balance Sheet Submission

Regional School District Balance Sheet Submission

Balance Sheet Submission

Status: FORM SUBMIT Unlock for DLS Unlock for Community

Jurisdiction Your District Fiscal Year 2021 Go

Part I Required Uploads

My signature below certifies that I have uploaded the following documents:

1. BOA's Combined Balance Sheet Template
2. Closed, system-generated General Fund Trial Balance
3. Closed, system-generated Undesignated Fund Balance Analysis

Part II Other Required Misc. Forms: Status

All of these Gateway forms must be submitted ("Form Submit" status) to submit the Balance Sheet:

Form Name	Form Status	Last Action Date
SCHOOL-DISTRICT-BALANCE SHEET CHECKLIST	FORM SUBMIT	1/24/2022 1:16:12 PM
SCHOOL-DISTRICT-YEAR END CASH REPORT	FORM SUBMIT	9/22/2021 9:50:46 AM
SCHOOL-DISTRICT-CASH RECONCILIATION	FORM SUBMIT	9/22/2021 9:50:59 AM
SCHOOL-DISTRICT-STATEMENT INDEBTEDNESS	FORM SUBMIT	9/17/2021 12:12:41 PM

Select a document to upload

Current Documents

Name	Is Community Visible	Action
Trial Balance 6-30-21 with Detail FB	☑	
Trial Balance 6-30-21 for upload	☑	
bstemprsd Balance Sheet I	☑	
	☑	

Signatures

Accountant/Auditor

I hereby certify that all required documents and forms have been submitted, and that to the best of my knowledge this information is complete and accurate as of this date.

Balance Sheet Submission

	Your District	Regional School District					
Combined Balance Sheet - All Fund Types and Account Groups							
as of June 30, 2021							
(Unaudited)							
	Governmental Fund Types				Fiduciary Fund Types	Account Groups	Totals
	General	Special Revenue	Capital Projects	Internal Services	Trust and Agency	Long-term Debt	(Memorandum Only)
ASSETS							
Cash and cash equivalents	10,202,114.64	4,643,483.30	1,409,809.60	0.00	784,594.80		17,040,002.34
Investments							0.00
Receivables:							
Departmental	4,000.00	2,888.99					6,888.99
Other receivables		12,000.00					12,000.00
Due from other governments	51,333.08	51,346.20					102,679.28
Prepaids							0.00
Due to/from other funds							0.00
Working deposit							0.00
Inventory							0.00
Fixed assets, net of accumulated depreciation							0.00
Amounts to be provided - payment of bonds						33,000,000.00	33,000,000.00
Amounts to be provided - vacation/sick leave						562,472.21	562,472.21
Total Assets	10,257,447.72	4,709,718.49	1,409,809.60	0.00	784,594.80	33,562,472.21	50,724,042.82

Balance Sheet Submission

LIABILITIES AND FUND EQUITY							
Liabilities:							
Warrants payable							0.00
Accounts payable							0.00
Accrued payroll	2,847,947.01	169,105.91					3,017,052.92
Withholdings	226,828.57						226,828.57
Accrued claims payable							0.00
Due to/from other funds							0.00
Due to other governments							0.00
Other liabilities	11,088.53	10,404.42					21,492.95
Deferred revenue:							
Departmental							0.00
Other receivables							0.00
Due from other governments		(12.56)					(12.56)
IBNR							0.00
Agency Funds							0.00
Notes payable			22,638,035.00				22,638,035.00
Bonds payable						33,000,000.00	33,000,000.00
Vacation and sick leave liability						562,472.21	562,472.21
Total Liabilities	3,085,864.11	179,497.77	22,638,035.00	0.00	0.00	33,562,472.21	59,465,869.09

Balance Sheet Submission

Fund Equity:							
Reserved for encumbrances	827,658.38				401.15		828,059.53
Reserved for continuing appropriations Bond Prem	484,565.04	589,138.40					1,073,703.44
Reserved for expenditures E&D/Other	2,045,000.00						2,045,000.00
Reserved for petty cash	0.00						0.00
Reserved for appropriation deficit							0.00
Reserved for debt service							0.00
Reserved for premiums							0.00
Reserved for working deposit							0.00
Excess and Deficiency/Undesignated fund balance	3,814,360.19	3,941,082.32	(21,228,225.40)		784,193.65		(12,688,589.24)
Investment in capital assets							0.00
Total Fund Equity	7,171,583.61	4,530,220.72	(21,228,225.40)	0.00	784,594.80	0.00	(8,741,826.27)
Total Liabilities and Fund Equity	10,257,447.72	4,709,718.49	1,409,809.60	0.00	784,594.80	33,562,472.21	50,724,042.82
PROOF BALANCE SHEET IS IN BALANCE	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
PROOF FUND BALANCE DETAIL AGREES TO THE BALANCE SHEET	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**		
PROOF RECEIVABLES DETAIL AGREES TO THE BALANCE SHEET		**0.00**	**0.00**	**0.00**	**0.00**		

Balance Sheet Submission

Your District **Regional School District**

Multiple General Fund Detail
as of June 30, 2021
(Unaudited)

	General 1	General 2	General 3	General 4	General 5	General 6	Total
ASSETS							
Cash and cash equivalents							0.00
Investments							0.00
Receivables:							
Departmental							0.00
Other receivables							0.00
Due from other governments							0.00
Prepaids							0.00
Due to/from other funds							0.00
Working deposit							0.00
Inventory							0.00
Fixed assets, net of accumulated depreciation							
Amounts to be provided - payment of bonds							0.00
Amounts to be provided - vacation/sick leave							0.00
Total Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND FUND EQUITY							
Liabilities:							
Warrants payable							0.00
Accounts payable							0.00
Accrued payroll							0.00
Withholdings							0.00
Accrued claims payable							0.00
Due to/from other funds							0.00
Due to other governments							0.00
Other liabilities							0.00
Deferred revenue:							
Departmental							0.00
Other receivables							0.00
Due from other governments							0.00
IBNR							0.00
Agency Funds							0.00
Notes payable							0.00
Bonds payable							0.00
Vacation and sick leave liability							0.00
Total Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Equity:							
Reserved for encumbrances							0.00
Reserved for continuing appropriations							0.00
Reserved for expenditures E&D/Other							0.00
Reserved for petty cash							0.00
Reserved for appropriation deficit							0.00
Reserved for debt service							0.00
Reserved for premiums							0.00
Reserved for working deposit							0.00
Excess and Deficiency/Undesignated fund balance							0.00
Investment in capital assets							
Total Fund Equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities and Fund Equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Balance Sheet Submission

Your District				Regional School District	
General Fund Accounts Receivable Detail					
as of June 30, 2021					
(Unaudited)					
Account Number	Account Name	Accounts Receivable	Deferred Revenue	Receipts thru 9/30/2021	Remaining Receivable 6/30/2021
001.1.00.0000.102.000.00.	Accounts Receivable	55,333.08		55,333.08	0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
Total General Fund Accounts Receivable Detail		55,333.08	0.00	55,333.08	0.00

Balance Sheet Submission

Special Revenue Fund Balance Detail
as of June 30, 2021
(Unaudited)

Fund Number	Fund Name	Accounts Receivable	Deferred Revenue	Fund Balance 6/30/2021	Receipts thru 9/30/2021	BAN's	Remaining Defic 6/30/2021
19	Athletic Donations	12,000.00		4,451.70	0.00		(7,548.30)
21	Bond Premium Reserved			589,138.40			0.00
22	Cafeteria			86,369.46			0.00
23	Athletic Revolving			485.68			0.00
24	School Choice			1,381,499.32			0.00
26	Donations Schools			116,478.77			0.00
27	Homework Club			375.12			0.00
28	Special Ed Tuition	51,346.20		300,524.73			0.00
29	Marching Band			3,475.58			0.00
32	Keystone Collaborative Rental			382,380.04			0.00
34	SMS Art Memorial			2,787.04			0.00
35	GLCF GreenHouse Grant			2,417.66			0.00
40	AES Bleacher Fundraiser			17,189.36			0.00
41	HS School Parking			46,858.76			0.00
42	Building Use			26,112.42			0.00
44	Lost Books			5,587.92			0.00
51	AES Enrichment			619.03			0.00
52	SMS Enrichment			4,934.19			0.00
53	VBES Enrichment			1,554.39			0.00
54	HBMS Enrichment			0.00			0.00
55	NMS Enrichment			3,058.33			0.00
56	SEPAC			2,846.00			0.00
58	Regional Trans Reimbursement			0.00			0.00
69	Preschool Revolving			171,042.90			0.00
70	Project Lead the Way Grant			24,103.11			0.00
75	Before & After Care Revolving			61,601.93			0.00
76	Suicide Prevention Donations			2,002.96			0.00
77	Critical Community Needs Grant - Community Foundation			6,000.00			0.00
100	Circuit Breaker			1,339,338.58			0.00
102	CvRF School Reopening G	53.99		22,317.06			0.00
104	CvRF Prevention Grant			9,634.23			0.00
113	Esser 1 Grant			(27,272.42)	60,511.00		0.00
134	DLCS Student Learning Devices			243.26			0.00
141	Title IIA - FY21			**2,051.24**			0.00
151	Title IV - FY21			**1,829.22**			0.00
220	Sped Allocation - FY20			33,255.21			0.00
221	Sped Allocation - FY21			(34,547.87)	128,263.00		0.00
261	Sped Early Childhood - FY21			0.00			0.00
271	Sped Program Improvement -FY21			1,787.06			0.00
291	Early Childhoold program Improvement - FY21			252.00			0.00
320	Title I - FY20			(4,176.00)	0.00		(4,176.00)
321	Title I - FY21			(12,019.88)	22,020.00		0.00
352	Digital Literacy Now	2,835.00		0.00	2,835.00		0.00
361	Social Emotional Learning Grant			5,360.49			0.00
367	School Health Grant State			0.00			0.00
517	SOA Evidence Based EL - FY21			(26,850.00)	37,350.00		0.00
590	Civics Teaching and Learning - FY20			902.00			0.00
762	FEMA Covid 19 Proj 1			(197.99)	0.00		(197.99)
763	CvRF Cares Act Grant - Pepperell			(21,726.56)	0.00		(21,726.56)
765	FEMA Covid 19 Proj 2			(3,853.71)	0.00		(3,853.71)
							0.00
Total Special Revenue Fund Balance		66,235.19	0.00	4,530,220.72	250,979.00	0.00	(37,502.56)

No hit for COVID deficits

Balance Sheet Submission

		Your District			Regional School District		
		Capital Project Fund Balance Detail					
		as of June 30, 2021					
		(Unaudited)					
Fund Number	Fund Name	Accounts Receivable	Deferred Revenue	Fund Balance 6/30/2021	Receipts thru 9/30/2021	BAN's	Remaining Deficit 6/30/2021
							0.00
83	SECC Roof & Interior Repair			(2,747,312.85)		2,910,744.00	0.00
85	HBMS & SECC septic			(305,868.00)		305,868.00	0.00
86	VBES Roof, Window HVAC			(5,720,016.22)		6,287,142.00	0.00
87	HBMS Roof, Window, HVAC			(3,082,438.74)		2,984,281.00	(98,157.74)
88	NMRHS Building Project			(9,672,589.59)		10,150,000.00	0.00
89	Crosswalk Project			300,000.00		0.00	0.00
							0.00
							0.00
							0.00
							0.00
							0.00
Total Capital Projects Fund Balance		0.00	0.00	(21,228,225.40)	0.00	22,638,035.00	(98,157.74)

Balance Sheet Submission

		Your District			Regional School District		
		Trust Fund Balance Detail					
		as of June 30, 2021					
		(Unaudited)					
Fund Number	Fund Name	Accounts Receivable	Deferred Revenue	Fund Balance 6/30/2021	Receipts thru 9/30/2021	BAN's	Remaining Deficit 6/30/2021
750	OPEB	0.00	0.00	565,245.24			0.00
							0.00
							0.00
							0.00
							0.00
							0.00
Total Expendable Trust Fund Balance		0.00	0.00	565,245.24	0.00	0.00	0.00

Balance Sheet Submission

(Unaudited)

Fund Number	Fund Name	Accounts Receivable	Deferred Revenue	Balance 6/30/2021	Receipts thru 9/30/2021	BAN's	Remaining Deficit 6/30/2021
							0.00
60	AES - Student Activity			1,105.92			0.00
62	SMS - Student Activity			8,544.31			0.00
64	VBES - Student Activity			206.64			0.00
65	HBMS - Student Activity			30,840.50			0.00
66	NMS - Student Activity			48,000.97			0.00
67	NMRHS - Student Activity			130,651.07			0.00
							0.00
							0.00
							0.00
							0.00
Total Agency Balance		0.00	0.00	219,349.41	0.00	0.00	0.00

Please enter amount reported in the **agency fund liability cell** of the combined balance sheet.	0.00	
Please enter amount reported in the fund balance section of the combined balance sheet.	219,349.56	
Total Agency Balance	219,349.56	**Does Not Equal Total Agency Balance Above**

Balance Sheet Submission

	Your District			Regional School District		
	Combining Balance Sheet - Internal Service Funds					
	as of June 30, 2021					
	(Unaudited)					
	(Insert Name) Internal Service Fund	(Insert Name) Internal Service Fund	(Insert Name) Internal Service Fund	(Insert Name) Internal Service Fund	(Insert Name) Internal Service Fund	Totals (Memorandum Only)
ASSETS						
Cash and cash equivalents						0.00
Investments						0.00
Receivables:						
Departmental						0.00
Other receivables						0.00
Due from other governments						0.00
Due to/from other funds						0.00
Working deposit						0.00
Prepaids						0.00
Total Assets	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND FUND EQUITY						
Liabilities:						
Accrued claims payable						0.00
IBNR						0.00
Accounts payable						0.00
Other liabilities						0.00
Deferred revenue:						
Departmental						0.00
Other receivables						0.00
Due from other governments						0.00
Due to/from other funds						0.00
Due to other governments						0.00
Total Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Fund Equity:						
Reserved for working deposit						0.00
Reserved fund balance						0.00
Unreserved fund balance						0.00
Total Fund Equity	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities and Fund Equity	0.00	0.00	0.00	0.00	0.00	0.00
PROOF	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

Balance Sheet Submission

	Your District	Regional School District	
	Undesignated Fund Balance Roll-forward as of June 30, 2021 (Unaudited)		
Beginning Undesignated Fund Balance		3,218,372.77	This should agree to your prior year balance sheet submission, undesignated fund balance
Add:			
	Prior Year Reserved for Encumbrance	385,488.99	
	Prior Year Reserved for Expenditures	2,045,000.00	
	Prior Year Reserved for Continuing Appropriations	541,052.04	
	Prior Year Reserved for Petty Cash		
	Prior Year Reserved for		
	Prior Year Reserved for		
	Prior Year Reserved for		
	Prior Year Reserved for		
	Prior Year Reserved for		These number should all agree to your prior year balance sheet submission, and are the amounts listed in the fund balance section of your balance sheet
	Prior Year Reserved for		
Less:			
	Prior Year Reserved for Appropriation Deficits		
	Prior Year Reserved for Snow and Ice Deficits		
Prior Year Total Fund Balance		**6,189,913.80**	
Deduct:			
	Current Year Reserved for Encumbrance	827,658.38	
	Current Year Reserved for Expenditures	2,045,000.00	
	Current Year Reserved for Continuing Appropriations	484,565.04	
	Current Year Reserved for Petty Cash		
	Current Year Reserved for		These number should all agree to your current year balance sheet submission, and are the amounts listed in the fund balance section of your balance sheet
	Current Year Reserved for		
	Current Year Reserved for		
	Current Year Reserved for		
	Current Year Reserved for		
	Current Year Reserved for		
Add:			
	Current Year Reserved for Appropriation Deficits		
	Current Year Reserved for Snow and Ice Deficits		
Add:	Current Year Revenue Closeouts	56,640,638.20	These numbers should come from your revenue report
	Other Financing Sources		
	Audit Adjustments		This number may be adjustments you made after the prior year audit or that you made during the fiscal year. Documentation may be required.
Less:			
	Current Year Expenditure Closeouts	55,658,968.39	These numbers should come from your expenditure report
	Other Financing Uses		
	Audit Adjustments		This number may be adjustments you made after the prior year audit or that you made during the fiscal year. Documentation may be required.
Current Year Undesignated Fund Balance		**3,814,360.19**	
	PROOF UNDESIGNATED FUND BALANCE AGREES TO THE BALANCE SHEET	**0.00**	This number should agree to your current year balance sheet.

Balance Sheet Submission

All purchase orders for goods not paid before July 15th should be encumbered and not expensed. Purchase orders should not be expensed until they are actually paid.

Balance Sheet Submission

During the June 30 year-end closing process all purchase orders and outstanding obligations for goods received should be encumbered against the appropriate budget line item.

Balance Sheet Submission

The sum of these encumbrance obligations should be set up as reservation of fund balance by booking the following entry:

Recording encumbrance reserve at year end – as of June 30th:

DEBIT to “Undesignated Fund Balance”

CREDIT to “Fund Balance Reserved for Encumbrances”

Balance Sheet Submission

When the new fiscal year begins on July 1 then a reversing entry will be made to close the reservation. The entry for this is as follows:

<u>On July 1st, reverse the encumbrance entry:</u>

DEBIT to “Fund Balance Reserved for Encumbrances”

CREDIT to “Undesignated Fund Balance”

Balance Sheet Submission

You should be making these two entries on annual basis.
You should NOT be netting encumbrances year over year.

Balance Sheet Submission

When outstanding purchase orders are paid, they should be booked to expenditures which will pass through undesignated fund balance when the closing entries are made at year-end. Expenses should not be paid against the unclosed reservation for encumbrance. The reservation for encumbrance should be reversed at the start of year.

Balance Sheet Submission

Trial Balance by Fund

Fiscal Year: 2020-2021

From Date: 7/1/2020 To Date: 6/30/2021

001 - General		Opening Balance	Debits	Credits	Ending Balance
ASSET					
001.1.00.0000.101.000.00.0	General Fund- Cash	$8,939,862.37	$57,243,120.09	($55,980,867.82)	$10,202,114.64
001.1.00.0000.102.000.00.0	Accounts Receivable	$3,116.95	$85,888.86	($33,672.73)	$55,333.08
001.1.00.0000.102.001.00.0	Accounts Receivable	$0.00	$18.00	($18.00)	$0.00
001.1.10.0000.102.000.00.0	Accounts Receivable	$0.00	$3,881,309.00	($3,881,309.00)	$0.00
001.1.10.0000.103.000.00.0	Petty Cash- AES	$0.00	$150.00	($150.00)	$0.00
001.1.30.0000.102.000.00.0	Accounts Receivable	$0.00	$13,031,316.00	($13,031,316.00)	$0.00
001.1.30.0000.103.000.00.0	Petty Cash- SMS	$0.00	$100.00	($100.00)	$0.00
001.1.50.0000.102.000.00.0	Accounts Receivable	$0.00	$17,390,655.00	($17,390,655.00)	$0.00
001.1.50.0000.103.000.00.0	Petty Cash- VBES	$0.00	$100.00	($100.00)	$0.00
001.1.65.0000.103.000.00.0	Petty Cash- NMS	$0.00	$100.00	($100.00)	$0.00
001.1.80.0000.103.000.00.0	Petty Cash- Gateway Program	$0.00	$500.00	($500.00)	$0.00
ASSET TOTAL		$8,942,979.32	$91,633,256.95	($90,318,788.55)	$10,257,447.72
LIABILITY					
001.2.00.0000.201.000.00.0	Warrants Payable	($0.04)	$23,800,155.50	($23,800,155.46)	$0.00
001.2.00.0000.202.000.00.0	Accrued Payroll	($2,533,643.40)	$2,533,643.40	($2,847,947.01)	($2,847,947.01)
001.2.00.0000.208.000.00.0	Wages Payable	$0.00	$165,968.32	($165,968.32)	$0.00

Balance Sheet Submission

Trial Balance by Fund

Fiscal Year: 2020-2021

From Date: 7/1/2020 To Date: 6/30/2021

001 - General		Opening Balance	Debits	Credits	Ending Balance
001.2.00.0000.209.000.00.0	Tailings	$0.00	$0.00	($5,578.43)	($5,578.43)
001.2.00.0000.210.000.00.0	W/H Federal Tax	$0.00	$2,619,164.03	($2,619,164.03)	$0.00
001.2.00.0000.211.000.00.0	W/H 457 Retirement	$2.40	$55,463.29	($55,463.29)	$2.40
001.2.00.0000.212.000.00.0	W/H Medicare Tax	$116.00	$830,869.90	($830,985.90)	$0.00
001.2.00.0000.213.000.00.0	W/H State Tax	$0.00	$1,306,900.29	($1,306,900.29)	$0.00
001.2.00.0000.214.000.00.0	W/H MA Teachers Retirement	$0.00	$2,603,235.92	($2,603,235.92)	$0.00
001.2.00.0000.215.000.00.0	W/H Middlesex Retirement	$0.00	$519,206.88	($519,206.88)	$0.00
001.2.00.0000.216.000.00.0	W/H Employee Health Insurance	($196,478.45)	$1,679,460.26	($1,676,743.99)	($193,762.18)
001.2.00.0000.217.000.00.0	W/H Employee Life Insurance	($468.42)	$4,390.84	($4,345.40)	($422.98)
001.2.00.0000.217.001.00.0	W/H Employee Life Ins (Voluntary)	($1,319.46)	$24,485.84	($25,628.64)	($2,462.26)
001.2.00.0000.219.000.00.0	W/H Teachers Dues	$0.00	$200,901.10	($200,901.10)	$0.00
001.2.00.0000.220.000.00.0	W/H Custodial Dues	$0.00	$10,200.00	($10,200.00)	$0.00
001.2.00.0000.221.000.00.0	W/H Assistant Dues	$0.00	$10,751.40	($10,751.40)	$0.00
001.2.00.0000.222.000.00.0	W/H - 403(b)	$0.00	$593,259.00	($593,259.00)	$0.00
001.2.00.0000.223.000.00.0	W/H Court Ordered	$0.00	$12,740.00	($12,740.00)	$0.00
001.2.00.0000.224.000.00.0	W/H LTD	($320.60)	$117,760.10	($119,228.27)	($1,788.77)

Balance Sheet Submission

Trial Balance by Fund

Fiscal Year: 2020-2021

From Date: 7/1/2020 To Date: 6/30/2021

001 - General		Opening Balance	Debits	Credits	Ending Balance
001.2.00.0000.225.000.00.0	W/H Employee Dental Insurance	($9,118.22)	$188,031.20	($193,390.50)	($14,477.52)
001.2.00.0000.227.000.00.0	W/H AFLAC (Voluntary)	($562.84)	$6,917.36	($6,925.68)	($571.16)
001.2.00.0000.228.000.00.0	W/H Hampshire Hills	$0.00	$2,480.40	($2,480.40)	$0.00
001.2.00.0000.229.000.00.0	W/H Direct Deposit	$0.00	$20,137,420.94	($20,137,420.94)	$0.00
001.2.00.0000.230.000.00.0	W/H Retiree Health Insurance	($5,558.18)	$182,986.14	($190,524.07)	($13,096.11)
001.2.00.0000.231.000.00.0	W/H Secretary Dues	$0.00	$4,462.50	($4,462.50)	$0.00
001.2.00.0000.232.000.00.0	W/H Flex Dep Care	$0.00	$38,569.75	($38,569.75)	$0.00
001.2.00.0000.233.000.00.0	W/H Flex Admin Fee	$0.00	$2,777.66	($2,777.66)	$0.00
001.2.00.0000.234.000.00.0	W/H Flex Medical	$0.00	$83,402.02	($83,402.02)	$0.00
001.2.00.0000.235.000.00.0	W/H BM Life Retiree	($17.68)	$428.32	($419.52)	($8.88)
001.2.00.0000.236.000.00.0	Bid Deposit	($5,510.10)	$0.00	$0.00	($5,510.10)
001.2.00.0000.237.000.00.0	W/H HSA Contributions	$0.00	$3,250.00	($3,250.00)	$0.00
001.2.00.0000.241.000.00.0	W/H Employee Eye Care Plan	($186.53)	$7,821.46	($7,876.04)	($241.11)
LIABILITY TOTAL		($2,753,065.52)	$57,747,103.82	($58,079,902.41)	($3,085,864.11)
FUND BALANCE					
001.3.00.0000.304.000.00.0	E&D-Unassigned	($3,218,372.77)	$2,872,658.38	($2,486,975.99)	($2,832,690.38)
001.3.00.0000.306.000.00.0	Reserve for Encumbrances	($385,488.99)	$385,488.99	($827,658.38)	($827,658.38)

Balance Sheet Submission

Trial Balance by Fund

Fiscal Year: 2020-2021

From Date: 7/1/2020 To Date: 6/30/2021

001 - General		Opening Balance	Debits	Credits	Ending Balance
001.3.00.0000.307.000.00.0	Reserve for Expenditure E&D/Other	($2,045,000.00)	$2,045,000.00	($2,045,000.00)	($2,045,000.00)
001.3.00.0000.308.000.00.0	E&D-FB Res. for Cont. Approp. Bond Premium	($541,052.04)	$56,487.00	$0.00	($484,565.04)
001.3.00.0000.312.000.00.0	FB Res. for Bond Premium 25MHS Bond	$0.00	$998.00	($998.00)	$0.00
FUND BALANCE TOTAL		($6,189,913.80)	$5,360,632.37	($5,360,632.37)	($6,189,913.80)
REVENUE					
001.4.00.0000.422.000.00.0	Revenue- Homeless Transportation	$0.00	$0.00	($51,155.74)	($51,155.74)
001.4.00.0000.425.000.00.0	Revenue- Chapter 70	$0.00	$0.00	($20,393,183.00)	($20,393,183.00)
001.4.00.0000.426.000.00.0	Revenue- Chapter 71	$0.00	$0.00	($1,159,915.00)	($1,159,915.00)
001.4.00.0000.427.000.00.0	Revenue- Medicaid Reimbursement	$0.00	$0.00	($236,580.70)	($236,580.70)
001.4.00.0000.428.000.00.0	Revenue- Charter School Tuition	$0.00	$0.00	($108,047.00)	($108,047.00)
001.4.00.0000.430.000.00.0	Revenue- Misc.	$0.00	$570.00	($267,847.98)	($267,277.98)
001.4.00.0000.434.000.00.0	Revenue- Interest	$0.00	$0.00	($25,865.71)	($25,865.71)
001.4.00.0000.435.000.00.0	Rev-Transfer from E&D/Other Funds	$0.00	$0.00	($69,189.04)	($69,189.04)
001.4.00.0000.440.000.00.0	Revenue- Federal (FEMA/CvRF)	$0.00	$0.00	($26,144.03)	($26,144.03)
001.4.10.0000.421.000.00.0	Revenue- Ashby Operating	$0.00	$0.00	($3,179,815.00)	($3,179,815.00)
001.4.10.0000.422.000.00.0	Revenue- Ashby Debt	$0.00	$0.00	($396,788.00)	($396,788.00)

Balance Sheet Submission

Trial Balance by Fund

Fiscal Year: 2020-2021

From Date: 7/1/2020 To Date: 6/30/2021

001 - General		Opening Balance	Debits	Credits	Ending Balance
001.4.10.0000.423.000.00.0	Revenue- Ashby Transportation	$0.00	$0.00	($304,706.00)	($304,706.00)
001.4.30.0000.421.000.00.0	Revenue- Townsend Operating	$0.00	$0.00	($10,361,569.00)	($10,361,569.00)
001.4.30.0000.422.000.00.0	Revenue- Townsend Debt	$0.00	$0.00	($1,572,123.00)	($1,572,123.00)
001.4.30.0000.423.000.00.0	Revenue- Townsend Transportation	$0.00	$0.00	($1,097,624.00)	($1,097,624.00)
001.4.50.0000.421.000.00.0	Revenue- Pepperell Operating	$0.00	$0.00	($13,796,495.00)	($13,796,495.00)
001.4.50.0000.422.000.00.0	Revenue- Pepperell Debt	$0.00	$0.00	($2,301,933.00)	($2,301,933.00)
001.4.50.0000.423.000.00.0	Revenue- Pepperell Transportation	$0.00	$0.00	($1,292,227.00)	($1,292,227.00)
REVENUE TOTAL		$0.00	$570.00	($56,641,208.20)	($56,640,638.20)
EXPENDITURE					
001.5.00.9700.435.000.00.0	Transfers Out - OPEB	$0.00	$150,000.00	$0.00	$150,000.00
001.5.00.9700.435.000.09.0	Transfers Out - Encumbrance	$0.00	$385,488.99	$0.00	$385,488.99
001.5.00.9700.435.001.09.0	Transfers Out - Capital Project	$0.00	$300,000.00	$0.00	$300,000.00
001.5.10.2210.501.000.01.0	PR-Principal Salary-AES	$0.00	$133,338.37	($288.45)	$133,049.92
001.5.10.2210.518.000.02.0	PR-Secretarial Salary-AES	$0.00	$54,746.52	$0.00	$54,746.52
001.5.10.2210.530.000.05.0	PR-Supplies & Materials-AES	$0.00	$298.80	$0.00	$298.80
001.5.10.2210.532.000.05.0	PR-Print & Postage-AES	$0.00	$228.85	$0.00	$228.85
001.5.10.2210.570.000.06.0	PR-Conference/Travel-AES	$0.00	$1,000.00	$0.00	$1,000.00

Balance Sheet Submission

Trial Balance by Fund

Fiscal Year: 2020-2021

From Date: 7/1/2020 To Date: 6/30/2021

001 - General		Opening Balance	Debits	Credits	Ending Balance
001.5.90.5200.584.000.06.0	BEN-Unemployment Ins-CO	$0.00	$68,592.45	$0.00	$68,592.45
001.5.90.5200.585.000.06.0	BEN-Workers Comp Ins-CO	$0.00	$170,902.00	$0.00	$170,902.00
001.5.90.5250.580.000.06.0	BEN-Ret Employees Health Ins-CO	$0.00	$1,825,769.75	$0.00	$1,825,769.75
001.5.90.5260.567.000.06.0	FC-Property/G L Insurance-CO	$0.00	$129,873.40	$0.00	$129,873.40
001.5.90.5300.537.000.06.0	Equipment Rental/Lease	$0.00	$46,664.80	$0.00	$46,664.80
001.5.90.9100.500.000.09.1	TUI-MA Public Schools-CO	$0.00	$14,190.00	($7,015.00)	$7,175.00
001.5.90.9110.500.000.09.1	TUI-School Choice-CO	$0.00	$473,631.00	$0.00	$473,631.00
001.5.90.9120.500.000.09.1	TUI-Charter Schools-CO	$0.00	$936,190.00	$0.00	$936,190.00
EXPENDITURE TOTAL		$0.00	$61,835,156.00	($6,176,187.61)	$55,658,968.39
Fund Totals:		$0.00	$216,576,719.14	($216,576,719.14)	$0.00

Balance Sheet Checklist

Regional School District _____ Your District _____

FY2021 YEAR END CHECKLIST

Instructions: Please mark (x) the appropriate response and provide a detailed explanation where necessary.

		YES	NO
1.	**Are the combined balance sheet template, system generated general fund trial balance and system generated general fund undesignated detail files uploaded to the balance sheet submission page in Gateway?**	X	
2.	Have all cash account balances as of June 30, 2021 been reconciled to the records of the treasurer or custodian?	X	
	If **NO**, please identify the amount of the variance.		
	_____ General Ledger is **higher** ____ or **lower** ____		
3.	Do the accounts due to and due from offset?	X	
4.	Have all payables, encumbrances and reservations of Fund Balance been recorded?	X	
	If **NO**, please identify the account and the amount.		
	_____ _____		
	_____ _____		
	_____ _____		
5.	Has the regional school committee voted to establish a Regional Transportation Reimbursement Fund?	X	
6.	RSD Self-Insurance for Employees and Retirees		
	a) Is there a self-insurance plan for FY2021?		X
	b) Is there a self-insurance plan for FY2022?		X
	If **YES**, for FY2021 please indicate:		
	a) deductible per claim for stop-loss policy		
	b) total claims paid in FY2021		
	c) Incurred But Not Reported (IBNR) accrued at 6/30/21		

Balance Sheet Checklist

7. Report the amount of Excess and Deficiency certified as of 7/1/20 and all amounts voted from it between 7/1/20 and 6/30/21 in Column A and the date of the votes in column B. Report the amount of Excess and Deficiency in fund balance reserved for expenditures in column C. If there are any amounts other than Excess and Deficiency included in fund balance reserved for expenditures on the 6/30/21 balance sheet, provide a description in other and the amount in column **The total 6/30/21 fund balance reserved for expenditures line must equal the amount in fund balance reserved for expenditures on the balance she**

	A	B		C
Amount Certified 7/1/20	3,256,149	Date Of Vote	Fund Balance Reserved For Expenditures Detail	
Less Votes For FY2021			Excess and Deficiency	2,045,000
Less Votes For FY2021			Other:	
Less Votes For FY2022	2,045,000	3/15/2021	Other:	
Less Votes For FY2022			Other:	
Ending Balance	1,211,149		**6-30-21 Fund Balance Reserved For Expenditure**	2,045,000

8. Report the Revenue Budget for FY2022 and the results of your Revenue Budget for FY2021. **Please do not include grant funds, revolving funds, trust funds, and other funds that by law may be expended by the regional school committee without further appropriation. These amounts should not be included in the budget per DESE 603 CMR 41.05. Amounts budgeted from the transportation revolving fund should not be reported here.**

	FY2022 Budget	FY2021 Budget	FY2021 Actual	Variance
Operating Assessment	30,840,904	30,032,436	30,032,436	-
Capital Assessment	4,294,238	4,270,844	4,270,844	-
Chapter 70	20,482,913	19,954,420	20,393,183	438,763
Transportation - State Aid	1,056,918	944,686	1,211,071	266,385
Charter School Tuition	64,172	102,305	108,047	5,742
Medicaid	192,000	192,000	236,581	44,581
Interest	18,000	18,000	25,866	7,866
Excess and Deficiency	2,045,000	2,045,000	2,045,000	-
Other - Please specify	49,855	56,487	56,487	-
Other - Please specify	-	38,683	38,683	-
Multiple Other - Please provide information in #8 detail tab	-	-	362,611	362,611
Total	59,044,000	57,654,861	58,780,809	1,125,948

9. Report **unbudgeted revenue not included in #8** closed to Excess & Deficiency. -

10. Report the total of all **unencumbered/unexpended appropriation balances** closed to Excess and Deficiency. 1,170,571

THANK YOU!

Balance Sheet Checklist

CHECKLIST #8 FY2021 OTHER REVENUE			
Account	Budget	Actual	Variance
State Fema/Cares Rev	-	26,144	26,144
Sale of District Property	-	27,472	27,472
Miscellaneous Revenue- Valley	-	251,156	251,156
Miscellaneous Revenue - Refur	-	5,618	5,618
Miscellaneous Revenue - Void	-	766	766
Miscellaneous Revenue = Sale	-	5,505	5,505
Miscellaneous Revenue - Scra	-	881	881
Miscellaneous Revenue - Close	-	3,145	3,145
Miscellaneous Revenue - recor	-	208	208
	-	-	-
Other State Rev-Transfer from I	-	41,717	41,717
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Total	-	362,611	362,611

Gateway Cash Reconciliation

Regional School District Cash Reconciliation

Cash Reconciliation Report

Status: FORM SUBMIT

Unlock for DLS | Unlock for Community

Your District

Fiscal Year 2021 Go

Total Treasurer's Cash and Investments (6/30 year-end report)	**19,118,853.00**
Other trust funds not in custody of Treasurer	0.00
Total Cash and Investments	**19,118,853.00**
Accountant's/Auditor's Cash and Investments (PER BALANCE SHEET)	
General Fund	10,202,114.64
Special Revenue Funds	4,643,483.30
Capital Projects Funds	1,409,809.60
Enterprise Funds	0.00
Trust and Agency Funds	784,594.80
Total per general ledger	**17,040,002.34**
Reconciling Items (specify)	
Warrants Payable	1,491,062.24
Petty Cash	0.00
AP Outstanding Checks	229,108.96
PR Outstanding Checks	358,679.46
	0.00
	0.00
	0.00
Total Adjusted Accountant's/Auditor's Cash and Investments	**19,118,853.00**
Variance (explain)	**0.00**

Current Documents

Name	Is Community Visible	Action
DOR Cash Reconciliation Your District	☑	

Signatures

Treasurer

Gateway Year End Cash Form

Regional School District Treasurer's Year-End Cash Report Summary

Treasurer's Year-End Cash Report Summary

Status: FORM SUBMIT

Unlock for DLS | Unlock for Community

Your District

Fiscal Year 2021 Go

PART I

A. Cash and Checks in Office	0.00
B. Non-Interest Bearing Checking Account	12,824.00
C. Interest Bearing Checking Account	2,245,070.00
D. Liquid Investments	16,295,714.00
E. Term Investments	0.00
F. Trust Funds	565,245.00
Total: Cash and Investments	**19,118,853.00**

PART II

Accountant/Auditor:

I hereby certify that the foregoing schedule, setting forth the total cash in the custody of the Treasurer,

- (●) Is in agreement with the general ledger controls
- ( ) Is not yet in agreement but efforts are being made to reconcile the differences

Current Documents

Name	Is Community Visible	Action
Copy of DOR Year End Cash June 30 2021 (Draft)	☑	

Signatures

Treasurer

Year End Cash Detail

Note: Attach addititional sheets if needed.

E. Term Investments

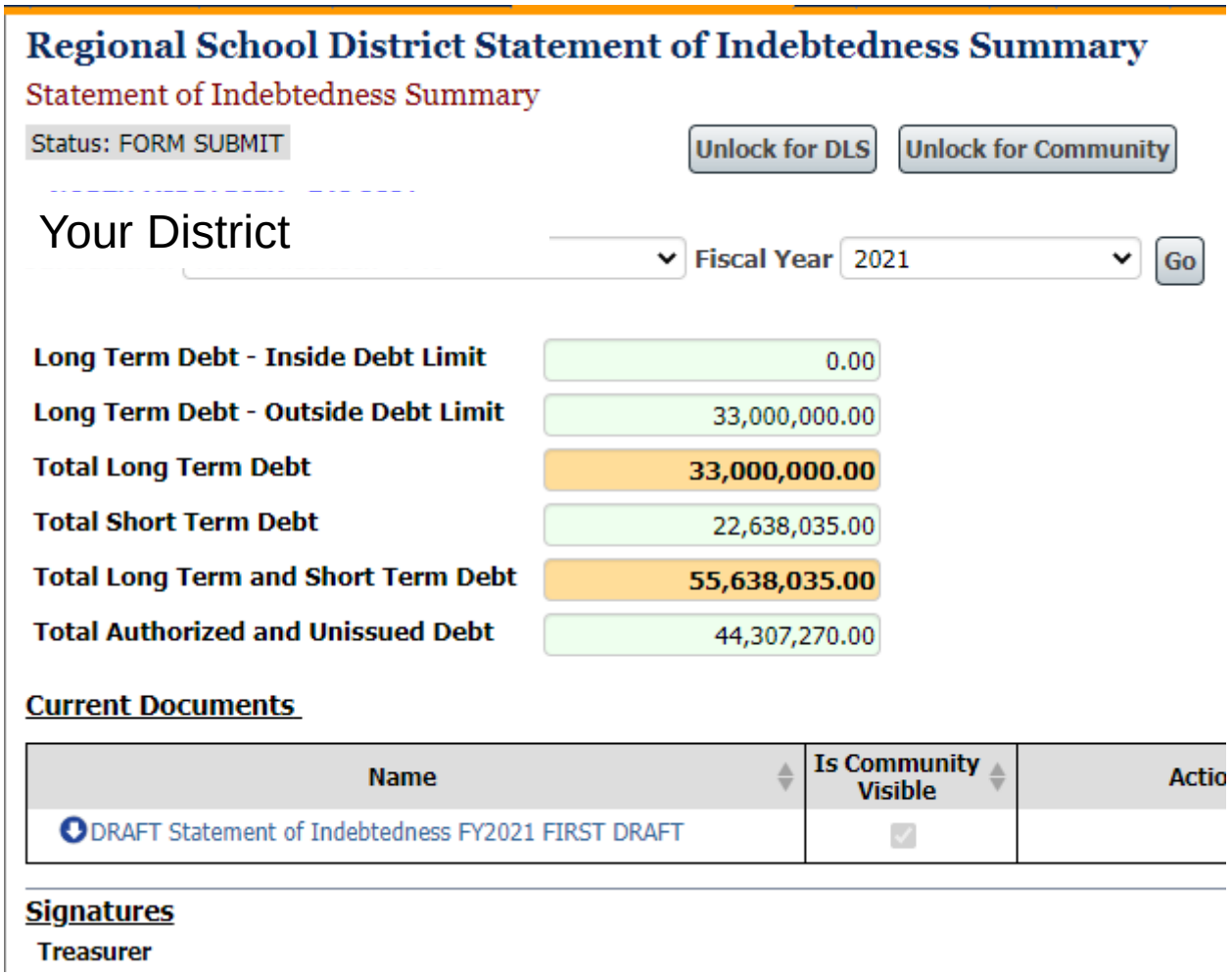
Collateral'd Y or N	Comp. Bal. Y or N	Financial Institution	Purpose	Interest Rate	Balance	Sub - Total
					0.00	
					0.00	
					Sub - Total	$0.00
		U.S. Treasury Bills				
		Repurchase Agreements				
		Other				
					Sub - Total	$0.00
					Sec. E Total	$0.00

F. Trust Funds

Collateral'd Y or N	Comp. Bal. Y or N	Financial Institution	Purpose	Interest Rate	Balance	Sub - Total
N	N	Lowell Five	Family Donation Fund	0	0.00	
N	N	Bartholomew- OPEB Trust	OPEB Trust	12.15	565,245.24	
					0.00	
						$565,245.24

Part I Total: All Cash and Investments $ 19,118,853.33

Gateway Statement of Indebtedness



Regional School District Statement of Indebtedness Summary

Statement of Indebtedness Summary

Status: FORM SUBMIT

Unlock for DLS | Unlock for Community

Your District

Fiscal Year 2021 Go

Long Term Debt - Inside Debt Limit	0.00
Long Term Debt - Outside Debt Limit	33,000,000.00
Total Long Term Debt	**33,000,000.00**
Total Short Term Debt	22,638,035.00
Total Long Term and Short Term Debt	**55,638,035.00**
Total Authorized and Unissued Debt	44,307,270.00

Current Documents

Name	Is Community Visible	Actio
DRAFT Statement of Indebtedness FY2021 FIRST DRAFT	☑	

Signatures

Treasurer

Statement of Indebtedness Detail

Massachusetts Department of Revenue, Division of Local Services
Bureau of Accounts ~ Automated Statement of Indebtedness

DRAFT

City/Town/District of : Your District

FY2021

Long Term Debt Inside the Debt Limit	Outstanding July 1, 2020	+ New Debt Issued	- Retirements	= Outstanding June 30, 2021	Interest Paid in FY2021
Buildings				0.00	
Departmental Equipment				0.00	
School Buildings				0.00	
School - All Other				0.00	
Sewer				0.00	
Solid Waste				0.00	
Other Inside				0.00	
SUB - TOTAL Inside	$0.00	$0.00	$0.00	$0.00	$0.00

Long Term Debt Outside the Debt Limit	Outstanding July 1, 2020	+ New Debt Issued	- Retirements	= Outstanding June 30, 2021	Interest Paid in FY2021
Airport				0.00	
Gas/Electric Utility				0.00	
Hospital				0.00	
School Buildings	34,805,000.00	0.00	1,805,000.00	33,000,000.00	1,271,125.00
Sewer				0.00	
Solid Waste				0.00	
Water				0.00	
Other Outside				0.00	
SUB - TOTAL Outside	$34,805,000.00	$0.00	$1,805,000.00	$33,000,000.00	$1,271,125.00
TOTAL Long Term Debt	$34,805,000.00	$0.00	$1,805,000.00	$33,000,000.00	$1,271,125.00

Please complete all sections of this report and return it to the Public Finance Section no later than September 30, 2021.

I certify to the best of my knowledge that this information is complete and accurate as of this date.

Treasurer: _____ Date: _____

Statement of Indebtedness Detail

Short Term Debt	Outstanding July 1, 2020	+ Issued	- Retired	= Outstanding June 30, 2021	Interest Paid in FY2021
RANs - Revenue Anticipation	0.00	0.00	0.00	0.00	0.00
BANs - Bond Anticipation:	0.00	0.00	0.00	0.00	0.00
Buildings					
School Buildings- SMS	0.00	0.00	0.00	0.00	0.00
School Buildings- AES	0.00	0.00	0.00	0.00	0.00
0	0.00	0.00	0.00	0.00	0.00
Feasability Studies- SECC	0.00	0.00	0.00	0.00	0.00
High School Building Proj.	11,150,000.00	10,150,000.00	11,150,000.00	10,150,000.00	223,000.00
School Buildings- VBES Feas/ARP	6,435,000.00	6,287,142.00	6,435,000.00	6,287,142.00	128,700.00
School Buildings- SECC	3,000,000.00	2,910,744.00	3,000,000.00	2,910,744.00	60,000.00
School Buildings- HB	3,057,855.00	2,984,281.00	3,057,855.00	2,984,281.00	61,157.10
Septic System- HB/Squan.	407,868.00	305,868.00	407,868.00	305,868.00	8,518.00
Water				0.00	
Other BANs				0.00	
SANs - State Grant Anticipation				0.00	
FANs - Federal Gr. Anticipation				0.00	
Other Short Term Debt				0.00	
TOTAL Short Term Debt	$24,050,723.00	$22,638,035.00	$24,050,723.00	$22,638,035.00	$481,375.10
GRAND TOTAL All Debt	$58,855,723.00	$22,638,035.00	$25,855,723.00	$55,638,035.00	$1,752,500.10

Statement of Indebtedness Detail

Authorized and Unissued Debt					
Purpose	Date of Vote	Article Number	Amount Authorized	- Issued - Retired - Rescined	= Unissued 6/30/2021
Townsend SMS Roof/Windows	June 30, 2011	N/A- Sch.Comm.	1,281,984.00	1,281,984.00	0.00
Ashby AES Roof	June 30, 2011	N/A- Sch.Comm.	1,567,632.00	1,567,632.00	0.00
Feasibility Study- New School	March 12, 2012	N/A- Sch.Comm.	940,000.00	940,000.00	0.00
Feasibility Studies- VBES/SECC	September 12, 2016	N/A- Sch.Comm.	200,000.00	200,000.00	0.00
New High School	February 10, 2014	N/A- Sch.Comm.	89,084,977.00	49,640,490.00	39,444,487.00
(further approved at respective					0.00
Pepperell, Townsend, Ashby					0.00
Special Elections- votes on file)					0.00
School Buildings- VBES	April 13, 2017	N/A- Sch.Comm.	8,977,987.00	6,656,313.00	2,321,674.00
School Buildings- SECC	April 13, 2017	N/A- Sch.Comm.	4,570,277.00	3,068,022.00	1,502,255.00
School Buildings- HB	April 13, 2017	N/A- Sch.Comm.	4,109,125.00	3,074,122.00	1,035,003.00
Septic System- HB/Squan.	March 12, 2013	N/A- Sch.Comm.	600,000.00	596,149.00	3,851.00
					0.00
					0.00
					0.00
					0.00
					$44,307,270.00
SUB - TOTAL from additional sheet(s)					$0.00
TOTAL Authorized and Unissued Debt					$44,307,270.00

Municipal Finance Training – Mass.gov/DLS

