OFFICE OF THE
EXECUTIVE ASSISTANT

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June 12, 2025

UPDATED NOTICE REGARDING JUNE 16, 2025 SPECIAL TOWN MEETING

The Special Town Meeting scheduled for June 16, 2025 will take place as scheduled. However, because the Town will not have its Free Cash and Retained Earnings certified by the Department of Revenue (DOR), only articles 14 and 15 can be acted upon. The remaining articles that need to be considered will be postponed to a date and time certain by the Select Board so that the business of the Town can proceed in its usual way.

Municipalities in Massachusetts routinely appropriate from prior year surplus funds for a wide range of uses, many of which are related to capital improvements. To be able to appropriate from prior year surplus, a municipality must first submit the previous year's balance sheet to the DOR. The DOR then issues approval to the municipality by certifying prior year surplus in the general fund, called Free Cash, and prior year surplus in the enterprise funds (water, sewer, and stormwater), called Retained Earnings.

The inability of the Town to obtain certification of these funds is due specifically to issues relative to the reconciliation of cash, a core function of the Treasurer/Collector's office. In December 2024, after review of the Treasurer/Collector's cash reconciliation documents, it became evident that there was a significant backlog in proper documentation which was caused by reliance on inefficient and inadequate processes. In early 2025, a consultant was hired and new training was implemented to establish proper practices, but significant issues remain with the reconciliation of cash for FY2024, and more time is needed to make the necessary corrections. Please know that the issues described above are not about whether funds are missing, but rather how FY2024 revenue to the Town was recorded.

Thomas Gregory
Executive Assistant