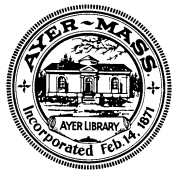


# Town of Ayer

## Treasurer/Tax Collectors Office



1 Main Street – Ayer, Massachusetts – 01432  
**Barbara Tierney, CMMT, CMMC Treasurer/Tax Collector**  
**Natalie Goodwin, Asst. Treasurer/Tax Collector**  
**Michelle Bishara, Finance Assistant**

Tel: (978) 772-8220 EXT 152  
Fax: (978) 772-3017

Date: October 20, 2023

To: Robert Pontbriand, Town Manager

From: Barbara Tierney, Finance Manager -Treasurer/Tax Collector

Re: Report of activities during September

The town began the normal year end audit process for Fiscal 2023. The first phase of the audit was completed; comprised of the testing and review of the Tax Collector and Treasurer's practices, procedures, and reconciliations to cash. It went very well, and they are scheduled to return the first full week of October for the next phase.

The town received an AA+ bond rating, issued on September 6<sup>th</sup> with a favorable outlook. This rating confirms that Ayer remains fiscally sound, attributable to strong and conservative management. On September 13, 2023, the Town of Ayer received competitive bids for a \$11,050,000 multi- purpose bond. The Treasurer awarded the bond to Raymond James & Associates Inc., offering a premium of \$802,568.60, net of the underwriting discount. The Select Board voted to approve the bond sale on September 19, 2023.

The first phase of the tax taking process was completed. This is a process to perfect the lien on a parcel to ensure the town will receive the funds. Prior to sending out the Intent to Advertise letters, we choose to first send a gentle letter to delinquent tax- payers. This is an extra step that I find worth the effort. These were mailed with a deadline of September 28, 2023.

The Town Accountant and I have been working together on year end. One major item is the reconciliation of receivables. I have been assisting her with developing a spreadsheet and working through the year end journal entries required.

The Assessor and I have collaborated regarding updating the Parcel files to upload into our financial software without manual manipulation. This will save a substantial amount of time normally taken with manual entry.

I participated in the 3-year compliance review for the town's USDA loan; attended 2 PowerPoint online classes; a bank safety and soundness call; and a lunch and learn call regarding compliance and best practices.

The month of July is reconciled to cash.

Thank You