

COLLECTOR/TREASURER

Fiscal Year 2014

All functions of Treasury, Billing, Collecting and Parking Administration are consolidated in one office area. This staff of six employees provides the personnel for the Central Service counter as well.

The significant news of 2014 was our credit rating upgrade from AA to AA+ by Standard and Poor's rating agency. This is both an indication and confirmation of the strong financial management of the Town's collections, investments, budget and spending processes.

Earnings on investments dropped 30% in FY 14, \$52,355, due to very low interest rates. Certificate of Deposit and Money Market rates were consistently below 0.50% throughout the year.

Although low rates hurt when investing our funds, we also borrowed very affordably this year. Our bond issue in March 2014 benefitted from this rate environment. We issued long term bonds to rebuild water and wastewater systems on Pine Street, buy a pumper truck for the Fire Department, purchase open space on South East Street, purchase three DPW trucks and to assist in the renovation of affordable housing in the Ann Whalen building. Our bonds were bid in the market 2.61% total interest cost.

In FY 14, the staff continued to bill and collect fund for the Amherst Business Improvement District (BID). Through the end of FY 14, \$517,917 was collected and turned over to the BID to support the BID mission.

Billing and collections continues on throughout the year for the Town's taxes, transfer station, police outside detail, ambulance service, water and sewer utility, and parking violations. All amounts are summarized in the Collector's report of numbers on the following page. Property owners now have the option to receive real estate and utility bills by email. Online payment for most bill types is available at www.amherstma.gov. Direct Debit, which is tax or utility bill payment by electronic funds transfer (EFT) in the amount due and on the day due, is a second convenient option available to residents through this office.

Based on the results of a competitive bid process, the Town's three busiest checking accounts were relocated to Peoples Bank in 2014, reducing the cost of banking operations by \$26,000 over the life of the three year contract.

Submitted by,

Claire McGinnis
Treasurer/Collector

Fiscal Year 2014 Collector Accounts Receivable

TAX RATE	Beginning Balance JULY 1,2013	Commitments	Less Abatements & Transfers	Transfers To Tax Title/ Deferred Tax	Less Collections	Uncollected Balance JUNE 30,2014
REAL ESTATE						
FY 06 15.06	\$0					0
FY 07 15.68	\$82					\$82
FY 08 16.02	\$84					84
FY 09 15.82	\$63					63
FY 10 16.95	\$59					59
FY 11 18.20	\$63					63
FY 12 19.74	\$21,634			6,506	13,031	2,097
FY 13 20.39	\$611,077		35,780	194,413	364,082	16,802
FY 14 20.97		42,120,804	63,483	7,781	41,551,895	497,645
	\$633,062	\$42,120,804	\$99,263	\$208,700	\$41,929,008	\$516,895
OTHER REAL ESTATE TAX TYPES						
Supplemental Taxes	0					\$0
Rollback Taxes	0	59,661			59,661	0
ProForma/ProRata	0					0
	\$0	\$59,661	\$0	\$0	\$59,661	\$0
PERSONAL PROPERTY						
FY 02 19.00	\$197					\$197
FY 03 17.11	\$148					148
FY 04 17.40	\$113					113
FY 05 16.69	\$83					83
FY 06 15.06	\$810					810
FY 07 15.68	\$954					954
FY 08 16.02	\$1,444				170	1,274
FY 09 15.82	\$985					985
FY 10 16.95	\$951					951
FY 11 18.20	\$3,581					3,581
FY 12 19.74	\$2,726				679	2,047
FY 13 20.39	\$3,244				1,646	1,598
FY 14 20.97		1,265,596	90,634		1,171,461	3,501
	\$15,236	\$1,265,596	\$90,634	\$0	\$1,173,956	\$16,242
MOTOR VEHICLE EXCISE						
FY 04 25.00	\$16,571		16,571			0
FY 05 25.00	\$18,514		18,436		78	0
FY 06 25.00	\$15,055		15,055		0	0
FY 07 25.00	\$30,594				409	30,185
FY 08 25.00	\$12,015				129	11,886
FY 09 25.00	\$11,907	54			814	11,147
FY 10 25.00	\$13,094	51			1,112	12,033
FY 11 25.00	\$14,254		40		1,737	12,477
FY 12 25.00	\$26,665	53	1,058		9,591	16,069
FY 13 25.00	\$96,643	146,279	40,644		181,423	20,855
FY 14 25.00		1,596,114	184,018		1,343,437	68,659
	\$255,312	\$1,742,551	\$275,822	\$0	\$1,538,730	\$183,311
WATER RATES						
	\$445,038	3,831,721.49	25,582.35		\$3,832,052	\$419,125
LIENS						
	14,029.57	105,861	7,033		102,428	10,430
	\$459,068	\$3,937,582	\$32,615	\$0	\$3,934,480	\$429,555

TAX RATE	Beginning Balance JULY 1,2013	Commitments	Less Abatements & Transfers	Transfers To Tax Title/ Deferred Tax	Less Collections	Uncollected Balance JUNE 30,2014
SEWER						
RATES	\$394,804	3,768,872	23,860		3,726,263	413,553
LIENS	\$14,045	89,302	5,482		88,759	9,106
	\$408,849	\$3,858,174	\$29,342	\$0	\$3,815,022	\$422,659
AMBULANCE						
Collected after abate	\$1,031,445	\$3,407,441	1,401,506.26		1,972,798.04	1,064,581.70
	\$1,031,445	\$3,407,441	\$1,401,506	\$0	\$1,972,798	\$1,064,582
COMM. LANDFILL REFUSE LIENS						
	\$14,448	\$102,526	\$1,784		\$103,114	\$12,076
	\$0					0
	\$14,448	\$102,526	\$1,784	\$0	\$103,114	\$12,076
PARKING FINES						
Collected after abate	\$363,166	298,825.00	37,068.00		255,903.99	\$369,019
	\$363,166	\$298,825	\$37,068	\$0	\$255,904	\$369,019
COMMUNITY PRESERVATION ACT						
FY 12	\$101		0	68	33	0
FY 13	\$5,469		19	1,724	3,635	91
FY 14		444,085	2,387	0	437,623	4,075
	\$5,570	\$444,085	\$2,406	\$1,792	\$441,291	\$4,166

Levies with zero balances will no longer be displayed in subsequent years.