
FINANCE DEPARTMENT 2018 REPORT

The Finance Department's major areas of responsibilities include budget management, accounts payable, cash management and financial reporting. This department handles the financial resources of the Town in a safe, fair, accurate, efficient and professional manner to meet all areas of responsibilities; including compliance with Federal, State and Local laws and ordinances and generally accepted accounting principles.

The Finance Department works with the other departments to professionally assist with the management of the financial affairs of the Town and to efficiently provide related support services for the Town approved operations, various enterprise funds and special services associated with the citizens of Peterborough.

The current services provided by the Department of Finance are Tax Collection, Water & Sewer Service Collection, Accounts Payable, Payroll, Human Resources, Audit, Financial Reconciliations, Fixed Asset Documentation, Record Archives, Loan & Bond Processing, Town Property & Liability Insurance, Assessing, Town Administrator support and assisting with the annual preparation of the Town Budget & Warrant Articles presented for vote.

The Finance Staff consists of Beth Marsh (Tax & Revenue Collector), Clarissa Johnson (Deputy Tax & Revenue Collector), Jane Bowman (Treasurer), Mandy Sliver (Deputy Treasurer), Jennifer Bowman Hall (Assistant Director of HR, Payroll & Benefits Accountant), Shannon Kelley (Accountant) and Leo Smith (Director of Finance). Our outside auditors are Roberts & Green, PLLC, Concord, NH 03301.

TAX COLLECTION STATISTICS

- 5,336 Tax Bills were mailed out to town residents
- \$20,302,319 was billed for property tax
- 354 Late Notices were distributed for both Tax & Utilities
- 188 Lien Notices were distributed for both Tax & Utilities
- 82 Lien Notices were filed against property owners for both Tax & Utility non-payment
- 68 Redemptions were issued toward Tax & Utility billings
- 11 Deed Notices were issued, No Properties were processed this year
- 13 Timber Tax Bills were issued in the amount of \$33,758.

UTILITY STATISTICS

- 7,395 bills sent to customers
- \$2,387,237 invoiced for Water & Sewer usage

- Water Rate: \$.06188/per cubic foot
- Sewer Rate: \$.08743/per cubic foot

PAYROLL STATISTICS

- Active Employee Breakdown:
 - Full-Time-62
 - Seasonal-35
 - Fire Dept. Part-Time-64
 - Other Part-Time-37
 - Total-198

ACCOUNTS PAYABLE PROCESSING

- Total number of invoices processed-2,760
- Total operational amounts paid-\$8,036,218

SYSTEMS UPGRADES FOR 2019

Our present software applications for General Ledger and Property Tax/ Utilities are not meeting our strict requirements for reliability, ease of use, timeliness and consistency. It was decided in 2018 that these critical business applications needed to be replaced. After a careful and cost-effective analysis, the following companies were selected to replace our current applications.

FINANCIAL & PERSONNEL MANAGEMENT

BS&A Software provides a tightly integrated system of software products designed specifically for municipalities that demand leading-edge, feature-rich capabilities. The specific applications are: General Ledger, Accounts Payable, Cash Receipting, Misc. Receivables, Fixed Assets, Purchase Order, Budgeting, Payroll and Human Resources. Our timeline for implementation is July of 2019.

TAX AND UTILITY BILLING

Interware Development-Fund Works Accounting is an innovative software and payment solution for government entities. The applications were developed to maximize efficiency and streamline business processes for the tax office. It's many options will improve the tax billing process as well as providing easy to understand property tax and utility bills. Our timeline for implementation is April of 2019.

Respectfully Submitted,

Leo Smith, Director of Finance.