

REPORT OF THE TREASURER

My second year as the Town Treasurer has presented some new challenges and continues to motivate me to learn my job thoroughly. I continue to attend several municipal meetings and seminars annually to keep current on recent changes in the laws. I also attended the annual week long Treasurer classes held at UMASS in the summer. I have been fortunate to have good cooperation from all the Town departments and look forward to the new challenges in 2006.

With the budget cuts over the past few years, seeking cost savings and adding efficiencies to our office has been a priority. We are always looking for ways to upgrade all Treasurers' functions. This includes countless hours spent creating templates and files that are necessary for good financial management. For example, with the Selectmen's help, we were able to get our prior years' assessments to the Regional School District balanced and the current assessments on a more practical schedule.

Additionally, we received bids from other payroll vendors, which helped streamline the payroll process while saving money for the Town. The new system was instituted January 2006. We are diligently working toward the automation of our check vendor system, which will also save time and money.

My office is constantly seeking different avenues in which to invest the Town's money and to maximize our interest earnings. A review of our current bank accounts resulted in the opening of a high interest money market account to receive our state revenues, maximizing our interest income. In addition we were able to take advantage of free banking services resulting in a savings of over \$1,500.00 this year.

By pursuing delinquent taxes, we were able to collect approximately \$50,000.00 on Tax Title properties, some dating back to 1996. This helped with our cash flow and it also got the properties back on the tax rolls. In addition, our office has collected over \$8,000.00 on Septic Loans that had been outstanding since 1998.

Finally, I am very grateful for Pat Smith, who has retired after 20 years of service to the Town from her part time Assistant Accountant, Clerk, Collector, and Treasurers, positions. She handled the daily business of the Town both professionally and efficiently for these offices. With her many years of experience, she has been an excellent mentor to all.

Respectfully submitted:

Tracy L. Sicbaldi
Town Treasurer



BUREAU OF ACCOUNTS TREASURER'S QUARTERLY CASH REPORT

Town of Hampden, for the Quarter Ending **June 30, 2005**
 (City, Town, County, District)

PART I: A. Cash and checks in office \$ _____

B. Non-Interest Bearing Checking Accounts

Collateral'd Y or N	Comp. Bal. Y or N	Financial Institution	Purpose	Interest Rate	Balance	Sub-Total
				N/A		
				N/A		
				N/A		
				N/A		
				N/A		
				N/A		

C. Interest Bearing Checking Accounts

Collateral'd Y or N	Comp. Bal. Y or N	Financial Institution	Purpose	Interest Rate	Balance	Sub-Total
	N	BWMass	General Fund	2.67%	288,364.22	
	N	Peoples Bank	General Fund	2.05%	10,870.94	
						\$299,235.16

D. Liquid Investments

Collateral'd Y or N	Comp. Bal. Y or N	Financial Institution	Purpose	Interest Rate	Balance	Sub-Total
N		MMDT	Holding Account	2.51%	4,680.01	
		TDBanknorth	Holding Account	2.69%	1,426.09	
		Bank of America	Holding Account	2.41%	5334.50	
		Bank of America	Holding Account	2.41%	9.17	
		Unibank	Holding Account	2.25%	128,663.72	
		Peoples Bank	CPA Holding	2.05%	87,580.94	
						\$227,694.43

Note: Attach additional sheets if needed.

