TOWN OF WILLIAMSTOWN, MASSACHUSETTS

Management Letter

June 30, 2024

Table of Contents

Partners
Bryan P. Comalli, CPA
Russell A. Faerber, CPA
Timothy D. Loehr, CPA
Zachary G. Ziemba, CPA
Of Counsel
Richard F. LaFleche, CPA

Adelson & Company PC
CERTIFIED PUBLIC ACCOUNTANTS
Established 1938
AUDIT | TAX | ADVISORY

Directors
Carol J. Leibinger-Healey, CPA
David M. Irwin, Jr., CPA
Anthony T. Wimperis, CPA
Sylvia Zygawski, CPA
Senior Partner
Gary J. Moynihan, CPA

March 28, 2025

To the Select Board of
TOWN OF WILLIAMSTOWN, MASSACHUSETTS

Dear Members of the Select Board,

In connection with our audit of the financial statements of Town of Williamstown, Massachusetts as of June 30, 2024, we have made a review of the Town's accounting, financial, and administrative policies and procedures. While the primary objective of such a review is to afford us a basis of determining the scope of our audit procedures, it nevertheless presents us with an opportunity to submit, for your consideration, suggestions for changes in procedures, which in our opinion, would strengthen internal control or contribute to the improvement of operating efficiency.

The comments and recommendations in this letter are based upon observations made in the course of such review. The review was not designed for the purposes of expressing an opinion on internal accounting control, and it would not necessarily disclose all weaknesses in the system. The matters discussed herein were considered during our examination of the above mentioned financial statements, and they did not modify the opinion expressed in our report on those financial statements.

Please indicate in the "Action Taken" space of the letter, what corrective measures the Town intends to implement with regard to each recommendation, which will be part of the final letter. After you have had an opportunity to consider our comments and recommendations, we shall be pleased to discuss them further with you.

We would like to express our thanks and appreciation to the Town and its personnel for the cooperation given us during the course of our examination.

Sincerely,

Adelson + Company PC

ADELSON & COMPANY PC

100 NORTH STREET, PITTSFIELD, MA 01201, PHONE (413) 443-6408, FAX (413) 443-7838
WWW.ADELSONCPA.COM ■ EMAIL: INFO@ADELSONCPA.COM

Comments and Recommendations

1. The Town has several multi-year capital projects in process, including the Cold Spring Road Pump Station upgrade and the Well #2 rehab project. Historically, the Town has maintained spreadsheets for each of its large capital projects which track the funding source(s), as well as the spending by fiscal year. Those schedules were not provided for fiscal year 2024, and the auditor spent additional time identifying the costs related to these projects for financial statement reporting.

   Recommendation:

   The Town should maintain the spreadsheets for its capital projects to facilitate the required financial reporting.

   Action Taken:

   The Town will locate and maintain the spreadsheets for its capital projects and will make them available to the auditing team in the future.

Status of Prior Year Recommendation

1. As recommended, the Town purchased capital asset tracking software and is now maintaining depreciation schedules for both its governmental and business-type activities.

2. As recommended, the Town provided a listing of its grants and contracts by fiscal year to the auditor.

3. As recommended, the Town is in the process of compiling its various accounting policies and procedures into a single document.

4. As recommended, the Town has obligated its remaining State and Local Fiscal Recovery. The funds will be spent by the December 31, 2026 deadline.