

CITY OF ATTLEBORO, MASSACHUSETTS

Statement of Net Position

June 30, 2018

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	Attleboro Redevelopment Authority
ASSETS				
Cash and investments, unrestricted	\$ 45,116,526	\$ 3,366,883	\$ 48,483,409	\$ 654,147
Cash and investments, restricted (for stabilization purposes)	3,172,925	-	3,172,925	-
Receivables, net:				-
Personal property taxes	1,266,214	-	1,266,214	-
Motor vehicle and excise	879,694	-	879,694	-
Tax liens and foreclosures	2,110,587	-	2,110,587	-
User charges	557,376	2,695,942	3,253,318	-
Intergovernmental	2,888,437	-	2,888,437	-
Departmental and other	5,022,122	769,850	5,791,972	-
Escrow funds held	2,933,600	-	2,933,600	-
Inventory	-	468,954	468,954	-
Due from ARA	616,048	179,656	795,704	-
Total current assets	64,563,529	7,481,285	72,044,814	654,147
Non-current assets				
MWPAT debt subsidy receivable	-	504,932	504,932	-
Capital assets:				
Land, land improvements, land easements (non-depreciable)	7,502,635	2,539,375	10,042,010	1,555,000
Construction in progress	3,416,420	6,416,257	9,832,677	-
Infrastructure, net	9,272,883	81,104,007	90,376,890	-
Buildings, net	45,967,580	-	45,967,580	-
Building improvements, net	27,082,896	-	27,082,896	-
Vehicles, net	1,545,540	192,075	1,737,615	-
Equipment, net	4,310,680	1,243,905	5,554,585	-
Livestock, net	10,712	-	10,712	-
Technology equipment, net	1,225,911	-	1,225,911	-
Textbooks and library books, net	1,118,367	-	1,118,367	-
Total capital assets	101,453,624	91,495,619	192,949,243	1,555,000
Total non-current assets	101,453,624	92,000,551	193,454,175	1,555,000
Total assets	166,017,153	99,481,836	265,498,989	2,209,147
DEFERRED OUTFLOWS OF RESOURCES				
GASB 68 - Pension related	16,103,912	1,400,340	17,504,252	7,387
GASB 75 - OPEB related	-	-	-	-
Total deferred outflows of resources	16,103,912	1,400,340	17,504,252	7,387
Total assets and deferred outflows of resources	\$ 182,121,065	\$ 100,882,176	\$ 283,003,241	\$ 2,216,534

The accompanying notes are an integral part of this statement

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CITY OF ATTLEBORO, MASSACHUSETTS

Statement of Net Position

June 30, 2018

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	Attleboro Redevelopment Authority
LIABILITIES				
Current liabilities:				
Accounts payable and accrued expenses	\$ 8,170,982	\$ 545,640	\$ 8,716,622	\$ -
Retainage payable	164,392	-	164,392	-
Accrued interest	65,198	364,012	429,210	-
Due to federal and state governments	19,101	-	19,101	-
Claims incurred but not reported	974,081	-	974,081	-
Accrued environmental liabilities	-	-	-	976,000
Due to City of Attleboro	-	-	-	795,704
Bonds and notes payable	8,879,575	4,817,209	13,696,784	-
Current portion of compensated absences	139,689	-	139,689	-
Workers' compensation claims	55,227	54,274	109,501	-
Total current liabilities	18,468,245	5,781,135	24,249,380	1,771,704
Portion due or payable in more than one year:				
Capital leases	96,119		96,119	
Bonds and notes payable	13,015,909	33,402,566	46,418,475	-
Bond premiums, net	668,307	1,150,151	1,818,458	-
Compensated absences	2,317,583	264,930	2,582,513	-
Workers' compensation claims	220,908	217,099	438,007	-
Net pension liability (NPL)	75,805,450	6,591,778	82,397,228	32,034
Net OPEB liability (NOL)	218,007,877	11,740,123	229,748,000	-
Total long-term liabilities	310,132,153	53,366,647	363,498,800	32,034
Total liabilities	328,600,398	59,147,782	387,748,180	1,803,738
DEFERRED INFLOWS OF RESOURCES				
Property taxes paid in advance	62,260	-	62,260	-
GASB 68 - Pension related	2,350,403	204,382	2,554,785	31,423
GASB 75 - OPEB related	17,017	-	17,017	-
Total deferred inflows of resources	2,429,680	204,382	2,634,062	31,423
NET POSITION				
Net investment in capital assets	85,227,582	53,275,844	138,503,426	1,555,000
Restricted	7,550,983	-	7,550,983	-
Unrestricted	(241,687,578)	(11,745,832)	(253,433,410)	(1,173,627)
Total net position	(148,909,013)	41,530,012	(107,379,001)	381,373
Total liabilities, deferred inflows of resources and net position	\$ 182,121,065	\$ 100,882,176	\$ 283,003,241	\$ 2,216,534

The accompanying notes are an integral part of this statement

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CITY OF ATTLEBORO, MASSACHUSETTS

Statement of Activities
For the Year Ended June 30, 2018

		Program Revenues		
		Charges for	Operating	Capital
	Expenses	Services	Grants and	Grants and
			Contributions	Contributions
Governmental Activities:				
General government	\$ 9,716,342	\$ 1,171,153	\$ 431,693	\$ 214,365
Public safety	35,530,538	5,462,636	337,904	-
Education	109,144,719	8,160,598	55,511,964	1,067,998
Public works	6,458,527	4,464,895	350,091	1,331,369
Community and economic development	159,260	163,361	266,423	-
Health and human services	7,837,766	284,924	784,925	-
Culture and recreation	4,867,723	1,465,432	1,306,983	-
Interest on debt	670,817	-	-	-
State and county charges	4,895,955	-	-	-
Total governmental activities	179,281,647	21,172,999	58,989,983	2,613,732
Business-Type Activities:				
Water	6,796,558	7,541,911	-	-
Sewer	8,374,125	9,879,592	-	-
Total business-type activities	15,170,683	17,421,503	-	-
Total primary government	\$ 194,452,330	\$ 38,594,502	\$ 58,989,983	\$ 2,613,732
Component Units:				
Attleboro Redevelopment Authority	2,559,091	-	479,788	-
Total component units	\$ 2,559,091	\$ -	\$ 479,788	\$ -

The accompanying notes are an integral part of this statement

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CITY OF ATTLEBORO, MASSACHUSETTS

Statement of Activities
For the Year Ended June 30, 2018

	Net (Expense) Revenue and Changes in Net Position			
	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	Attleboro Redevelopment Authority
Governmental Activities:				
General government	\$ (7,899,131)	\$ -	\$ (7,899,131)	\$ -
Public safety	(29,729,998)	-	(29,729,998)	-
Education	(44,404,159)	-	(44,404,159)	-
Public works	(312,172)	-	(312,172)	-
Community and economic development	270,524	-	270,524	-
Health and human services	(6,767,917)	-	(6,767,917)	-
Culture and recreation	(2,095,308)	-	(2,095,308)	-
Interest on debt	(670,817)	-	(670,817)	-
State and county charges	(4,895,955)	-	(4,895,955)	-
Total governmental activities	(96,504,933)	-	(96,504,933)	-
Business-Type Activities:				
Water	-	745,353	745,353	-
Sewer	-	1,505,467	1,505,467	-
Total business-type activities	-	2,250,820	2,250,820	-
Total primary government	\$ (96,504,933)	\$ 2,250,820	\$ (94,254,113)	\$ -
Component Units:				
Attleboro Redevelopment Authority	-	-	-	(2,079,303)
Total Component Units	\$ -	\$ -	\$ -	\$ (2,079,303)

The accompanying notes are an integral part of this statement

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CITY OF ATTLEBORO, MASSACHUSETTS

Statement of Activities
For the Year Ended June 30, 2018

	<u>Primary Government</u>			<u>Component Units</u>
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>	<u>Attleboro Redevelopment Authority</u>
General revenues:				
Real estate and personal property, net of reserve for abatements	\$ 69,869,632	\$ -	\$ 69,869,632	\$ -
Motor vehicle excise	5,778,579	-	5,778,579	-
Payments in lieu of taxes	17,317	-	17,317	-
Tax liens and foreclosures	472,692	-	472,692	-
Hotel and meals taxes	798,904	-	798,904	-
Abatements to veterans	93,608	-	93,608	-
Abatements to elderly	51,706	-	51,706	-
Fines, penalties and interest	697,414	-	697,414	-
Earnings on investments	110,615	28,401	139,016	-
Lottery, beano & charity	5,699,154	-	5,699,154	-
Municipal medicaid	342,669	-	342,669	-
Miscellaneous	462,192	103,536	565,728	(4,861)
Total general revenues	84,394,482	131,937	84,526,419	(4,861)
Special item - benefit/contribution transfer (net) - water	12,221	(12,221)	-	-
Special item - benefit/contribution transfer (net) - wastewater	18,249	(18,249)	-	-
Special item - transfer of capital asset net of debt from governmental activities - water	3,287,834	(3,287,834)	-	-
Special item - transfer of capital asset net of debt from governmental activities - wastewater	4,010,939	(4,010,939)	-	-
Transfers between funds - operating	2,326,458	(2,326,458)	-	-
Total general revenues, special items, and transfers	94,050,183	(9,523,764)	84,526,419	(4,861)
Changes in net position	(2,454,750)	(7,272,944)	(9,727,694)	(2,084,164)
Net position - beginning of year, restated	(146,454,263)	48,802,956	(97,651,307)	2,465,537
Net position - end of year	<u>\$ (148,909,013)</u>	<u>\$ 41,530,012</u>	<u>\$ (107,379,001)</u>	<u>\$ 381,373</u>

The accompanying notes are an integral part of this statement

Statement of Net Position

June 30, 2018

(Amounts in thousands)

	Primary Government	Discretely Presented
	Governmental Activities	Component Units
ASSETS:		
Current Assets:		
Cash and investments	\$ 1,855,633	\$ 83,544
Cash and investments held by trustees	69,298	13,262
Receivables, net:		
Property and other taxes	20,749	—
Intergovernmental	75,705	—
Other	19,231	47,093
Other assets	11,988	2,358
Due from primary government	—	2,413
Due from component units	1,509	—
Total current assets	2,054,113	148,670
Noncurrent Assets:		
Intergovernmental receivables	2,461	—
Cash and investments held by trustee	—	61,926
Notes and other receivables	61,537	179,702
Capital assets:		
Nondepreciable assets	81,535	29,419
Depreciable, net	2,061,254	56,985
Due from component units	5,725	—
Total noncurrent assets	2,212,512	328,032
Total assets	4,266,625	476,702
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount for pension costs	177,033	16,789
Deferred amount from OPEB	159,966	6,536
Deferred amount from debt refunding	3,805	—
Total deferred outflows of resources	340,804	23,325

Statement of Activities

Year Ended June 30, 2018

(Amounts in thousands)

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 156,670	\$ 31,196	\$ 27,499	\$ 8,653
Human services	58,494	5	13,423	—
Public safety	1,048,825	139,793	57,612	—
Public works	163,337	31,120	—	21,905
Property and development	137,296	13,867	78,128	50
Parks and recreation	48,861	957	4,564	—
Library	55,626	325	2,442	—
Schools	1,931,452	4,275	604,998	33,940
Public health programs	86,228	—	—	—
Interest on long-term debt	44,263	—	—	—
Total primary government	\$ 3,731,052	\$ 221,538	\$ 788,666	\$ 64,548
Component Units:				
Boston Public Health Commission	\$ 173,752	\$ 43,168	\$ 45,831	\$ —
Boston Planning & Development Agency	22,598	10,221	13,965	—
Trustees of the Public Library of the City of Boston	9,106	2,825	7,569	—
Economic Development and Industrial Corporation of Boston	39,673	26,962	12,913	—
Total component units	\$ 245,129	\$ 83,176	\$ 80,278	\$ —

General Revenues:

Taxes:

Property taxes, levied for general purposes

Excises

Payments in lieu of taxes

Grants and contributions not restricted

Investment income

City appropriation

Miscellaneous

Special item - gain on sale of land

Total general revenues

Change in net position

Net position - beginning of year, as restated (note 2q)

Net position - end of year

Balance Sheet
Governmental Funds
June 30, 2018
(Amounts in thousands)

	General	Special Revenue	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 1,309,193	\$ 247,631	\$ 198,417	\$ 11,012	\$ 1,766,253
Cash and investments held by trustees	364	—	10,185	58,749	69,298
Receivables, net:					
Property and other taxes	20,749	—	—	—	20,749
Intergovernmental	10,525	54,583	13,058	—	78,166
Departmental and other	19,003	29,215	—	32,552	80,770
Total receivables	50,277	83,798	13,058	32,552	179,685
Due from other funds	1,860	211	—	7,696	9,767
Due from component units	7,234	—	—	—	7,234
Total assets	\$ 1,368,928	\$ 331,640	\$ 221,660	\$ 110,009	\$ 2,032,237
LIABILITIES					
Warrants and accounts payable	\$ 57,050	\$ 24,382	\$ 26,081	\$ 449	\$ 107,962
Accrued liabilities:					
Payroll and related costs	172,942	95	—	—	173,037
Deposits and other	25,429	57,673	—	—	83,102
Due to other funds	168	1,899	—	7,700	9,767
Due to component unit	2,413	—	—	—	2,413
Total liabilities	\$ 258,002	\$ 84,049	\$ 26,081	\$ 8,149	\$ 376,281
DEFERRED INFLOWS OF RESOURCES					
Revenue not considered available	28,872	200	12,302	—	41,374
Total deferred inflows of resources	\$ 28,872	\$ 200	\$ 12,302	\$ —	\$ 41,374
FUND BALANCES					
Nonspendable	—	—	—	10,041	10,041
Restricted	—	47,854	183,277	91,819	322,950
Assigned	300,652	199,537	—	—	500,189
Unassigned	781,402	—	—	—	781,402
Total fund balances	1,082,054	247,391	183,277	101,860	1,614,582
Total liabilities, deferred inflows of resources and fund balances	\$ 1,368,928	\$ 331,640	\$ 221,660	\$ 110,009	\$ 2,032,237

See accompanying notes to the basic financial statements

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

Year Ended June 30, 2018

(Amounts in thousands)

	General	Special Revenue	Capital Projects	Other Governmental Funds	Total Governmental Funds
REVENUES:					
Real and personal property taxes	\$ 2,221,877	\$ —	\$ —	\$ —	\$ 2,221,877
Excises	243,581	—	—	—	243,581
Payments in lieu of taxes	84,940	—	—	—	84,940
Fines	63,206	73	—	—	63,279
Investment income	15,390	213	—	5,931	21,534
Licenses and permits	74,144	212	—	—	74,356
Departmental and other	98,287	71,385	—	7,059	176,731
Intergovernmental	570,753	265,723	38,261	—	874,737
Total revenues	3,372,178	337,606	38,261	12,990	3,761,035
EXPENDITURES:					
Current:					
General government	90,076	9,472	—	6,500	106,048
Human services	35,023	8,953	—	—	43,976
Public safety	689,929	21,692	—	—	711,621
Public works	111,772	10,062	—	—	121,834
Property and development	39,022	88,005	—	—	127,027
Parks and recreation	25,285	4,845	—	—	30,130
Library	36,025	2,452	—	—	38,477
Schools	1,087,192	150,198	—	—	1,237,390
Public health programs	81,129	2,140	—	—	83,269
Judgments and claims	7,693	—	—	—	7,693
Retirement costs	356,251	—	—	—	356,251
Other employee benefits	261,377	—	—	—	261,377
State and district assessments	267,205	—	—	—	267,205
Capital outlays	9,738	1,659	222,598	—	233,995
Debt service	176,240	—	—	—	176,240
Total expenditures	3,273,957	299,478	222,598	6,500	3,802,533
Excess (deficiency) of revenues over (under) expenditures	98,221	38,128	(184,337)	6,490	(41,498)
OTHER FINANCING SOURCES (USES):					
Long-term debt, notes and capital leases issued	—	—	176,698	—	176,698
Premiums on long-term debt issued	—	233	23,289	—	23,522
Transfers in	—	—	46,385	1,455	47,840
Transfers out	(1,455)	(46,385)	—	—	(47,840)
Total other financing sources (uses)	(1,455)	(46,152)	246,372	1,455	200,220
Net change in fund balances	96,766	(8,024)	62,035	7,945	158,722
Fund balance - beginning of year	985,288	255,415	121,242	93,915	1,455,860
Fund balance - end of year	\$ 1,082,054	\$ 247,391	\$ 183,277	\$ 101,860	\$ 1,614,582

See accompanying notes to the basic financial statements