

**CITY OF ATTLEBORO, MASSACHUSETTS**

Statement of Net Position

June 30, 2018

	<b>Primary Government</b>			<b>Component Units</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Attleboro Redevelopment Authority</b>
<b>ASSETS</b>				
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
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
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

	<b>Primary Government</b>			<b>Component Units</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Attleboro Redevelopment Authority</b>
<b>LIABILITIES</b>				
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
<b>DEFERRED INFLOWS OF RESOURCES</b>				
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
<b>NET POSITION</b>				
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
<b>Governmental Activities:</b>				
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
<b>Business-Type Activities:</b>				
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
<b>Component Units:</b>				
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>
<b>General revenues:</b>				
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	\$ (148,909,013)	\$ 41,530,012	\$ (107,379,001)	\$ 381,373

The accompanying notes are an integral part of this statement

## Statement of Net Position

June 30, 2018

(Amounts in thousands)

	Primary Government Governmental Activities	Discretely Presented Component Units
<b>ASSETS:</b>		
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	<u>2,054,113</u>	<u>148,670</u>
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	<u>2,212,512</u>	<u>328,032</u>
<b>Total assets</b>	<b><u>4,266,625</u></b>	<b><u>476,702</u></b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred amount for pension costs	177,033	16,789
Deferred amount from OPEB	159,966	6,536
Deferred amount from debt refunding	3,805	—
<b>Total deferred outflows of resources</b>	<b><u>340,804</u></b>	<b><u>23,325</u></b>

## 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
<b>Primary Government:</b>				
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	—	—	—
<b>Total primary government</b>	<b>\$ 3,731,052</b>	<b>\$ 221,538</b>	<b>\$ 788,666</b>	<b>\$ 64,548</b>
<b>Component Units:</b>				
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	—
<b>Total component units</b>	<b>\$ 245,129</b>	<b>\$ 83,176</b>	<b>\$ 80,278</b>	<b>\$ —</b>

### 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
<b>ASSETS</b>					
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
<b>Total assets</b>	<b>\$ 1,368,928</b>	<b>\$ 331,640</b>	<b>\$ 221,660</b>	<b>\$ 110,009</b>	<b>\$ 2,032,237</b>
<b>LIABILITIES</b>					
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
<b>Total liabilities</b>	<b>\$ 258,002</b>	<b>\$ 84,049</b>	<b>\$ 26,081</b>	<b>\$ 8,149</b>	<b>\$ 376,281</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Revenue not considered available	28,872	200	12,302	—	41,374
<b>Total deferred inflows of resources</b>	<b>\$ 28,872</b>	<b>\$ 200</b>	<b>\$ 12,302</b>	<b>\$ —</b>	<b>\$ 41,374</b>
<b>FUND BALANCES</b>					
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
<b>Total fund balances</b>	<b>1,082,054</b>	<b>247,391</b>	<b>183,277</b>	<b>101,860</b>	<b>1,614,582</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,368,928</b>	<b>\$ 331,640</b>	<b>\$ 221,660</b>	<b>\$ 110,009</b>	<b>\$ 2,032,237</b>

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
<b>REVENUES:</b>					
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
<b>Total revenues</b>	<b>3,372,178</b>	<b>337,606</b>	<b>38,261</b>	<b>12,990</b>	<b>3,761,035</b>
<b>EXPENDITURES:</b>					
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
<b>Total expenditures</b>	<b>3,273,957</b>	<b>299,478</b>	<b>222,598</b>	<b>6,500</b>	<b>3,802,533</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>98,221</b>	<b>38,128</b>	<b>(184,337)</b>	<b>6,490</b>	<b>(41,498)</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
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)
<b>Total other financing sources (uses)</b>	<b>(1,455)</b>	<b>(46,152)</b>	<b>246,372</b>	<b>1,455</b>	<b>200,220</b>
<b>Net change in fund balances</b>	<b>96,766</b>	<b>(8,024)</b>	<b>62,035</b>	<b>7,945</b>	<b>158,722</b>
<b>Fund balance - beginning of year</b>	<b>985,288</b>	<b>255,415</b>	<b>121,242</b>	<b>93,915</b>	<b>1,455,860</b>
<b>Fund balance - end of year</b>	<b>\$ 1,082,054</b>	<b>\$ 247,391</b>	<b>\$ 183,277</b>	<b>\$ 101,860</b>	<b>\$ 1,614,582</b>

See accompanying notes to the basic financial statements