

CITY OF ATTLEBORO, MASSACHUSETTS

Statement of Net Position

June 30, 2018

	Primary Government			Component Units
	Governmental	Business-Type		Attleboro
	Activities	Activities	Total	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	<u>64,563,529</u>	<u>7,481,285</u>	<u>72,044,814</u>	<u>654,147</u>
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	<u>101,453,624</u>	<u>91,495,619</u>	<u>192,949,243</u>	<u>1,555,000</u>
Total non-current assets	<u>101,453,624</u>	<u>92,000,551</u>	<u>193,454,175</u>	<u>1,555,000</u>
Total assets	<u>166,017,153</u>	<u>99,481,836</u>	<u>265,498,989</u>	<u>2,209,147</u>
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	<u>16,103,912</u>	<u>1,400,340</u>	<u>17,504,252</u>	<u>7,387</u>
Total assets and deferred outflows of resources	<u>\$ 182,121,065</u>	<u>\$ 100,882,176</u>	<u>\$ 283,003,241</u>	<u>\$ 2,216,534</u>

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

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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>

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