

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

Continued
17

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

Continued
18

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

Continued
19

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

Continued
20

CITY OF ATTLEBORO, MASSACHUSETTS

Statement of Activities
For the Year Ended June 30, 2018

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	Attleboro Redevelopment Authority
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	\$ (148,909,013)	\$ 41,530,012	\$ (107,379,001)	\$ 381,373

The accompanying notes are an integral part of this statement

TOWN OF HUDSON, MASSACHUSETTS

GOVERNMENTAL FUNDS

BALANCE SHEET

JUNE 30, 2018

	General Fund	School Choice Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and short-term investments	\$ 8,485,205	\$ 3,284,743	\$ 7,774,660	\$ 19,544,608
Investments	3,092,137	-	1,684,500	4,776,637
Receivables:				
Property taxes	1,322,077	-	9,050	1,331,127
Excises	514,000	-	-	514,000
User fees	449,741	-	-	449,741
Intergovernmental	-	-	470,468	470,468
Other	4,284	-	-	4,284
Other assets	13,596	-	-	13,596
TOTAL ASSETS	\$ 13,881,040	\$ 3,284,743	\$ 9,938,678	\$ 27,104,461
LIABILITIES				
Warrants and accounts payable	\$ 1,601,524	\$ -	\$ 379,608	\$ 1,981,132
Accrued liabilities	371,118	-	52,122	423,240
Notes payable	-	-	1,814,227	1,814,227
Due to other funds	1,378,050	-	-	1,378,050
Other liabilities	120,231	-	-	120,231
TOTAL LIABILITIES	3,470,923	-	2,245,957	5,716,880
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	2,161,884	-	7,951	2,169,835
FUND BALANCES				
Nonspendable	-	-	446,355	446,355
Restricted	257,142	3,284,743	7,773,756	11,315,641
Committed	1,606,655	-	-	1,606,655
Assigned	1,947,827	-	-	1,947,827
Unassigned	4,436,609	-	(535,341)	3,901,268
TOTAL FUND BALANCES	8,248,233	3,284,743	7,684,770	19,217,746
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 13,881,040	\$ 3,284,743	\$ 9,938,678	\$ 27,104,461

The accompanying notes are an integral part of these financial statements.

TOWN OF HUDSON, MASSACHUSETTS

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2018

	General Fund	School Choice Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Property taxes	\$ 51,796,400	\$ -	\$ 499,428	\$ 52,295,828
Excises	3,515,937	-	-	3,515,937
Interest, penalties, and other taxes	547,591	-	(9,167)	538,424
Charges for services	6,266,374	-	3,853,844	10,120,218
Intergovernmental	21,128,010	747,761	5,453,867	27,329,638
Licenses and permits	308,011	-	477,628	785,639
Fines and forfeits	73,832	-	-	73,832
Investment income	119,749	-	(17,163)	102,586
Contributions and donations	-	-	160,920	160,920
Miscellaneous	171,691	-	233,740	405,431
Total Revenues	83,927,595	747,761	10,653,097	95,328,453
Expenditures:				
Current:				
General government	2,241,046	-	783,161	3,024,207
Public safety	7,035,653	-	753,035	7,788,688
Education	44,187,148	262,327	7,366,771	51,816,246
Public works	6,618,817	-	3,122,914	9,741,731
Health and human services	571,645	-	1,153,492	1,725,137
Culture and recreation	1,136,860	-	296,685	1,433,545
Insurance and benefits	10,754,539	-	-	10,754,539
Debt service	7,372,934	-	-	7,372,934
Intergovernmental	3,188,552	-	-	3,188,552
Total Expenditures	83,107,194	262,327	13,476,058	96,845,579
Excess (deficiency) of revenues over expenditures	820,401	485,434	(2,822,961)	(1,517,126)
Other Financing Sources (Uses):				
Transfers in	818,632	-	160,534	979,166
Transfers out	(160,534)	-	(593,618)	(754,152)
Total Other Financing Sources (Uses)	658,098	-	(433,084)	225,014
Change in fund balance	1,478,499	485,434	(3,256,045)	(1,292,112)
Fund Balance, at Beginning of Year, as reclassified	6,769,734	2,799,309	10,940,815	20,509,858
Fund Balance, at End of Year	\$ 8,248,233	\$ 3,284,743	\$ 7,684,770	\$ 19,217,746

The accompanying notes are an integral part of these financial statements.