

Addendum A
Board of Selectmen Appointments
2019

2018 – 2019

Appointments by Board of Selectmen

ANIMAL CONTROL OFFICER – Laurice D. Hedges	June 30, 2019
BOARD OF ASSESSORS	
PRINCIPAL ASSESSOR – Patrick Harring	
Daniel R. Lee, Clerk	2021
John P. Kearney, Chairman	2020
Tiffany A. Sheehan, Associate	2022
BOARD OF REGISTRARS	
Cheryl Gelzer Alexis	June 30, 2021
Ellen Doherty Walsh, Chairman	June 30, 2020
Elizabeth Despres	June 30, 2019
Jeanmarie Tarara (Town Clerk)	
BOARD OF SELECTMEN	
Daniel R. Lee, Chairman	2020
Matthew V. Moore	*resigned April, 2018 2020
Richard McGaughey	2022
Daniel F. Moriarty, III, Vice Chairman	*resigned 10/26/2017 2018
Joshua Reilly, Vice Chairman	2021
Pamela E. Campanella, Clerk	2021
Lindsay Vayda	2020
BUILDING INSPECTOR – Daniel F. Moriarty, Jr.	June 30, 2018
BUILDING INSPECTOR-ASSISTANT – William Forte	June 30, 2018
CAPITAL IMPROVEMENT PLANNING COMMITTEE	
Citizen at Large: Michael Fleming, Danh Nguyen	June 30, 2019
Selectmen’s Representative: Daniel R. Lee	

TOWN ACCOUNTANTS NON-VOTING – Bethiny Moseley	June 30, 2018
CONSERVATION COMMISSION –	
Tim Stinson, Chairman (resigned 3/26/19)	June 30, 2020
Richard J. Coombs,	June 30, 2021
Jason M. Pukt, Joseph A. Davenport	June 30, 2019
Kevin Bardon, Francis J. Duggan, Jr.	June 30, 2020
William Forte	June 30, 2021
CONSTABLE – Ralph L. Colarusso, Mark Shanly	June 30, 2019
COUNCIL ON AGING –	
Sandra Lemieux, Mary E. Pacuska	June 30, 2019
Pauline M. Smith, Louise Currie, William Currie,	
Catherine Brennan, Jerane Swanton,	
COUNCIL ON AGING – ADVISORY COMMITTEE - Appointed 4/24/19	
Gerald Graham, Elaine Hyland, John Moriarty, Thelma J. Douglas	
COUNCIL ON AGING – COORDINATOR – Cindy Brennan	June 30, 2019
EMERGENCY MANAGEMENT AUXILIARY POLICE OFFICERS	
James Hannon, Dennis Sullivan, Richard Reuss,	June 30, 2018
Scott Stuart, Vincent A. Digiacomo, Kenneth Terrill, Jr.,	
Danny Steele, Toni Cann, Donald McCabe	
EMERGENCY MANAGEMENT DIRECTOR – James Hannon	June 30, 2018
EMERGENCY RESPONSE TEAM	
Gregorio Batista, Toni Cann, Vincent A. Digiacomo,	June 30, 2019
Diallo Ferguson	
ENERGY COMMITTEE	
Francis J. Dumet, Gerald Graham, John E. Moriarty,	June 30, 2020
Francis Duggan,	
Michael Fleming, Jr.	June 30, 2021

FIELD DRIVER/POUND KEEPER – Laurice D. Hedges June 30, 2018

FINANCE COMMITTEE

Susan Marie Godwin (2019), Paul Lynch, Vice Chair (2019),
Michael E. Sidga, Secretary (2019), Andrea Piekarski (2021),
Peter A. Mahoney, Chair (2020), Scott McLellan (2020),
Patrick Duggan (20121), Brian G. McFarland (2021) Matthew LaCorte (2020)

HOLBROOK HISTORICAL COMMISSION –

Sara Stinson (Chairperson), Richard Edward Dean June 30, 2021
Esther I. Tucker June 30, 2019

HOLBROOK HOUSING AUTHORITY –

Sherry L. Guilbault, Director
William D. Marble, Sr., Chairman June 30, 2023
Aloyse P. Haley June 30, 2020
John Callahan, Jr. June 30, 2021
Janet E. Doherty June 30, 2024

INDUSTRIAL DEVELOPMENT COMMISSION

Anthony Antonellis, Francis G. Goldrick, Shawn P. Smith June 30, 2018

LOCAL CULTURAL COUNCIL –

Barbara Moriarty (resigned 11/7/18) September 28, 2019
Therese Tresco June 8, 2019
Kelli A. O’Leary September 25, 2019
Patricia Kennedy September 25, 2019
Annya Haughton September 14, 2019
Dorothy Bryan-Ployer October 26, 2019
Judy Azanow September 25, 2019
Jennifer Sterling July 22, 2018
Nancy Murphy November 29, 2020

LOCAL EMERGENCY PLANNING COMMITTEE

Paul Callinan, Luke McFadden June 30, 2019
Ben Ecord, James Hannon, Daniel Lee, June 30, 2018
Brian Macauley, William J. Smith,

MEMORIAL DAY COMMITTEE

Melanie Fernandes, Jacqueline J. Maffeo, Robert E. McKenna,
Dwight Nelson, Gary L. Newton, Edward J. O’Brien, Donald J. Tremblay,
Hanh Nguyen

METROPOLITAN AREA PLANNING COUNCIL June 13, 2020

NORFOLK COUNTY BOARD REPRESENTATIVE – Daniel Lee June 30, 2019

PARKING CLERK AND HEARINGS OFFICER – Jeanmarie Tarara June 30, 2019

PERMANENT CABLE TELEVISION ADVISORY COMMITTEE

Paul Digirolamo, Keith O’Brien June 30, 2019
Bernard Foley June 30, 2018
Margaret Brady, William M. Buckley (deceased) June 30, 2020

PERMANENT SCHOOL BUILDING COMMITTEE

(Membership Amended at STM 11/20/13)

VOTING MEMBERS

Barbara P. Davis (2019), James A. Day (2019), Peter A. Mahoney (2020),
Daniel F. Moriarty, Jr. (2019), Elizabeth C. Tolson (2019),
Frederick C. White (2020), Stephanie Trowbridge (2019)
Patricia Cappola-Lugo (2020), Timothy Gordon (2020)

Scott Towne (2021) - Member of the community with architecture, engineering
and/or construction experience.

NON-VOTING MEMEBERS

Michael Bolger (2020)

Director of Facilities – Michael Bolger June 30, 2020

Representative of Office – Daniel J. Moriarty, Jr. (2019)

Member knowledgeable in the educational mission and function
Of the facility – Barbara Davis June 30, 2019

LOCAL CHIEF EXECUTIVE OFFICER'S REPRESENTATIVE – Matthew V. Moore (resigned 2018)	June 30, 2018
PERMANENT VETERAN MEMORIAL COMMITTEE	
Anthony J. Bicchieri, Jr.	June 30, 2018
Gary L. Newton, Dwight R. Nelson	June 30, 2020
PLANNING BOARD	
Michele D. Duggan (2021), John Callahan (2018), Michael Reith (2017)	
Vincent Ventosi (resigned 4/2/19) (2022), Richard Monahan (2023), Christopher Golden (2024)	
PLUMBING/GAS INSPECTOR – John F. Callahan	June 30, 2018
PLUMBING/GAS INSPECTOR-ASSISTANT – Mark J. Grzybinski	June 30, 2019
PUBLIC WORKS SUPERVISOR – Chris Pellitteri	
REPRESENTATIVE MBTA Advisory Board – Matthew V. Moore (resigned 2018)	April, 2020
RECREATION COMMISSION -	
Joan M. Brown, John A. Flanagan, Annette M. Grennan	
RIGHT TO KNOW LAW, MUNICIPAL COORDINATOR –	
SEALER OF WEIGHTS AND MEASURES – Eric Erskine (temporary)	June 30, 2019
SELF EVALUATION STEERING COMMITTEE/HANDICAPPED ACCESSIBILITY	---
SOIL REMOVAL INSPECTOR	---
SPECIAL POLICE OFFICER FOR SCHOOL ATTENDENCE –	
SPECIAL POLICE OFFICER	June 30, 2019
Robert DeMarco, James Gramm, James Hannon, William K. Keegan, Jr., Richard W. Reuss, Joseph Salvucci, Armando Soto, Scott Stuart, Kenneth Terrill, Jr. Danny Steele, Michael Lee	

SURVEY BOARD – Timothy Stinson, Luke McFadden	---
TOWN ACCOUNTANT – Bethiny Moseley	2019
TOWN ACCOUNTANT-ASSISTANT – Diane Haley	---
TOWN ADMINISTRATOR – Timothy Gordon	---
TOWN CLERK – ASSISTANT – Dawn McArdle	---
TOWN COUNSEL – David Deluca	June 30, 2019
TOWN FOREST COMMITTEE –	
David Dingley	2019
Patricia M. Greely	2018
Adam Fabian	June 30, 2020
Heather McLellan	
TOWN SCHOLARSHIP COMMITTEE – David Dingley, Linda Austin, William Kirtz	
Joanne E. Spillane	June 30, 2019
Barbara Davis, Daniel J. Dieso, Jr.	June 30, 2021
Marissa Cohen	June 30, 2020
A. Leonard Olson	June 30, 2020
TOWN TREASURER – ASSISTANT – Donna Andrews (resigned 2018)	June 30, 2021
TRUSTEES OF THE PUBLIC LIBRARY	
Kenneth Howley (2018), Terence Yunits (2020),	
Eryc Benjamin Courmac (2022),	
VETERANS AGENT – Hanh Nguyen	August 19, 2018
WIRING INSPECTOR – Gerald Graham	June 30, 2019
WIRING INSPECTOR – ASSISTANT – David Keenan	June 30, 2019
ZONING BOARD OF APPEALS –	
Keith O’Brien	June 30, 2021
Stephen Zeboski	June 30, 2020
James A. Day	June 30, 2019
Associate Member – Tiffany Sheehan, Domenico Crugnale	June 30, 2019

Addendum B
Audited Financial Schedules
FY2018

Powers and Sullivan LLP

STATEMENT OF NET POSITION

JUNE 30, 2016

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
CURRENT:			
Cash and cash equivalents.....	\$ 11,900,531	\$ 3,120,100	\$ 15,020,631
Investments.....	1,727,381	-	1,727,381
Receivables, net of allowance for uncollectibles:			
Real estate and personal property taxes.....	1,851,952	-	1,851,952
Tax liens.....	1,987,487	-	1,987,487
Motor vehicle and other excise taxes.....	228,667	-	228,667
User charges.....	-	1,891,258	1,891,258
Departmental and other.....	205,151	-	205,151
Intergovernmental.....	2,808,827	-	2,808,827
Tax foreclosures.....	1,378,759	-	1,378,759
Total current assets.....	22,088,435	5,011,358	27,078,793
NONCURRENT:			
Capital assets, nondepreciable.....	1,807,743	302,784	2,110,527
Capital assets, net of accumulated depreciation.....	103,868,413	39,682,411	143,430,824
Total noncurrent assets.....	105,676,156	39,885,195	145,541,351
TOTAL ASSETS.....	127,744,691	44,876,553	172,621,144
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions.....	3,335,334	60,106	3,395,440
Deferred outflows related to OPEB.....	2,012,140	46,012	2,061,152
TOTAL DEFERRED OUTFLOWS OF RESOURCES.....	5,347,474	109,118	5,456,592
LIABILITIES			
CURRENT:			
Warrants payable.....	3,901,324	105,709	4,007,033
Accrued liabilities.....	286,539	-	286,539
Accrued interest.....	106,707	75,517	182,224
Other liabilities.....	37,543	-	37,543
Capital lease obligations.....	179,019	-	179,019
Landfill closure.....	17,000	-	17,000
Compensated absences.....	189,488	4,055	193,541
Notes payable.....	6,380,000	1,866,856	8,246,856
Bonds payable.....	1,873,988	1,815,309	3,689,276
Total current liabilities.....	12,881,584	3,867,446	16,849,030
NONCURRENT:			
Capital lease obligations.....	323,101	-	323,101
Landfill closure.....	102,000	-	102,000
Compensated absences.....	978,537	3,600	982,137
Net pension liability.....	16,086,129	289,628	16,355,667
Net OPEB liability.....	40,011,110	949,414	40,960,524
Bonds payable.....	35,683,724	11,975,261	47,658,985
Total noncurrent liabilities.....	93,084,601	13,217,803	106,262,404
TOTAL LIABILITIES.....	106,046,185	17,085,249	123,131,434
DEFERRED INFLOWS OF RESOURCES			
Taxes paid in advance.....	12,509	-	12,509
Deferred inflows related to pensions.....	2,772,784	49,970	2,822,764
Deferred inflows related to OPEB.....	20,217	479	20,696
TOTAL DEFERRED INFLOWS OF RESOURCES.....	2,805,520	50,449	2,855,969
NET POSITION			
Net investment in capital assets.....	85,698,977	25,066,474	80,665,451
Restricted for:			
Permanent funds:			
Expendable.....	127,280	-	127,280
Nonexpendable.....	6,261	-	6,261
Gifts and grants.....	1,286,134	-	1,286,134
Unrestricted.....	(42,778,272)	2,783,499	(39,994,773)
TOTAL NET POSITION.....	\$ 24,240,360	\$ 27,849,973	\$ 52,090,333

See notes to basic financial statements.

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2018

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government:					
<i>Governmental Activities:</i>					
General government.....	\$ 2,074,298	\$ 328,843	\$ 515,274	\$ -	\$ (1,230,181)
Financial services.....	1,200,353	1,390	-	-	(1,198,963)
Inspectional services.....	314,834	305,815	-	-	(9,019)
Public safety.....	10,936,045	1,528,265	1,143,177	-	(8,264,603)
Education.....	28,020,964	301,927	10,187,303	6,078,562	(11,453,172)
Public works.....	2,490,549	2,317	3,000	479,193	(2,006,039)
Public services.....	846,236	25,364	93,316	-	(727,556)
Interest.....	1,362,050	-	-	-	(1,362,050)
Total Governmental Activities.....	47,245,329	2,493,921	11,942,070	6,557,755	(26,251,883)
<i>Business-Type Activities:</i>					
Water.....	2,092,950	2,815,523	-	-	722,573
Sewer.....	2,711,161	2,251,112	-	-	(460,049)
Solid waste.....	538,166	555,730	-	-	17,564
Total Business-Type Activities.....	5,342,277	5,622,365	-	-	280,088
Total Primary Government.....	\$ 52,587,606	\$ 8,116,286	\$ 11,942,070	\$ 6,557,755	\$ (25,971,495)

See notes to basic financial statements.

(Continued)

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2018

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Changes in net position:			
Net (expense) revenue from previous page.....	\$ (26,251,583)	\$ 280,088	\$ (25,971,495)
<i>General revenues:</i>			
Real estate and personal property taxes, net of tax refunds payable.....	27,837,283	-	27,837,283
Motor vehicle and other excise taxes.....	1,533,536	-	1,533,536
Penalties and interest on taxes.....	391,350	-	391,350
Payments in lieu of taxes.....	3,311	-	3,311
Grants and contributions not restricted to specific programs.....	1,614,415	-	1,614,415
Unrestricted investment income.....	54,179	20,463	74,642
<i>Transfers, net</i>	(168,149)	168,149	-
Total general revenues and transfers.....	31,265,925	188,612	31,454,537
 Change in net position.....	 5,014,342	 468,700	 5,483,042
<i>Net position:</i>			
Beginning of year, as revised.....	19,226,018	27,381,273	46,607,291
 End of year.....	 \$ 24,240,360	 \$ 27,849,973	 \$ 52,090,333

See notes to basic financial statements.

(Concluded)

**GOVERNMENTAL FUNDS
BALANCE SHEET**

JUNE 30, 2018

	General	School Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents.....	\$ 4,665,358	\$ 5,779,066	\$ 1,456,107	\$ 11,900,531
Investments.....	1,696,026	-	31,355	1,727,381
Receivables, net of uncollectibles:				
Real estate and personal property taxes.....	1,851,952	-	-	1,851,952
Tax liens.....	1,967,467	-	-	1,967,467
Motor vehicle and other excise taxes.....	228,667	-	-	228,667
Departmental and other.....	-	-	205,151	205,151
Intergovernmental.....	54,401	1,437,789	1,316,337	2,808,527
Tax foreclosures.....	1,378,759	-	-	1,378,759
TOTAL ASSETS.....	\$ 11,842,630	\$ 7,216,855	\$ 3,008,950	\$ 22,068,435
LIABILITIES				
Warrants payable.....	\$ 626,915	\$ 2,954,224	\$ 320,186	\$ 3,901,325
Accrued liabilities.....	296,539	-	-	296,539
Other liabilities.....	37,543	-	-	37,543
Notes payable.....	-	5,785,000	595,000	6,380,000
TOTAL LIABILITIES.....	960,997	8,739,224	915,186	10,615,407
DEFERRED INFLOWS OF RESOURCES				
Taxes paid in advance.....	12,509	-	-	12,509
Unavailable revenue.....	5,183,234	-	519,221	5,702,455
TOTAL DEFERRED INFLOWS OF RESOURCES.....	5,195,743	-	519,221	5,714,964
FUND BALANCES				
Nonspendable.....	-	-	6,261	6,261
Restricted.....	-	-	1,919,531	1,919,531
Assigned.....	56,795	-	-	56,795
Unassigned.....	5,609,098	(1,522,369)	(351,249)	3,735,480
TOTAL FUND BALANCES.....	5,685,890	(1,522,369)	1,574,543	5,738,064
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES.....	\$ 11,842,630	\$ 7,216,855	\$ 3,008,950	\$ 22,068,435

See notes to basic financial statements.

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TOTAL FUND BALANCES TO THE STATEMENT OF NET POSITION**

JUNE 30, 2018

Total governmental fund balances.....	\$	5,738,064
Capital assets (net) used in governmental activities are not financial resources and, therefore, are not reported in the funds.....		105,676,156
Accounts receivable are not available to pay for current-period expenditures and, therefore, are unavailable in the funds.....		5,702,455
The statement of net position includes certain deferred inflows of resources and deferred outflows of resources that will be amortized over future periods. In governmental funds, these amounts are not deferred.....		2,554,463
In the statement of activities, interest is accrued on outstanding long-term debt, whereas in governmental funds interest is not reported until due.....		(106,707)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:		
Bonds payable.....	(37,457,690)	
Net pension liability.....	(16,066,129)	
Net OPEB liability.....	(40,011,110)	
Landfill closure.....	(119,000)	
Capital lease obligations.....	(502,119)	
Compensated absences.....	<u>(1,168,023)</u>	
Net effect of reporting long-term liabilities.....		<u>(95,324,071)</u>
Net position of governmental activities.....	\$	<u>24,240,360</u>

See notes to basic financial statements.

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2018

	General	School Building Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:				
Real estate and personal property taxes, net of tax refunds.....	\$ 27,327,304	\$ -	\$ -	\$ 27,327,304
Tax liens.....	412,380	-	-	412,380
Motor vehicle and other excise taxes.....	1,488,978	-	-	1,488,978
Charges for services.....	590,019	-	1,174,380	1,764,409
Penalties and interest on taxes.....	391,350	-	-	391,350
Fees and rentals.....	313,587	-	-	313,587
Payments in lieu of taxes.....	3,311	-	-	3,311
Licenses and permits.....	352,901	-	-	352,901
Fines and forfeitures.....	19,366	-	-	19,366
Intergovernmental - teachers retirement.....	2,746,843	-	-	2,746,843
Intergovernmental - other.....	7,636,555	6,078,562	4,110,637	17,825,754
Departmental and other.....	80,558	-	53,404	133,962
Contributions and donations.....	-	-	50,070	50,070
Investment Income/(loss).....	55,182	-	4,124	59,286
TOTAL REVENUES.....	41,418,314	6,078,562	5,392,625	52,889,501
EXPENDITURES:				
Current:				
General government.....	693,986	-	555,420	1,249,406
Financial services.....	842,273	-	14,967	857,240
Inspectional services.....	211,619	-	-	211,619
Public safety.....	5,996,218	-	1,359,325	7,355,543
Education.....	15,860,738	16,403,740	2,424,440	34,688,918
Public works.....	1,690,013	-	964,189	2,654,202
Public services.....	580,689	-	51,984	632,673
Pension benefits - teachers retirement.....	2,746,843	-	-	2,746,843
Insurance.....	509,545	-	-	509,545
Employee benefits.....	7,616,643	-	-	7,616,643
State and county charges.....	938,052	-	-	938,052
Debt service:				
Principal.....	1,764,118	-	-	1,764,118
Interest.....	1,573,079	-	-	1,573,079
TOTAL EXPENDITURES.....	41,023,816	16,403,740	5,370,325	62,797,881
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES.....	394,498	(10,325,178)	22,300	(9,908,380)
OTHER FINANCING SOURCES (USES):				
Premium from issuance of notes.....	-	-	83,615	83,615
Capital lease financing.....	-	-	243,983	243,983
Transfers in.....	1,530,394	264,527	791,147	2,586,068
Transfers out.....	(2,278,563)	-	(475,654)	(2,754,217)
TOTAL OTHER FINANCING SOURCES (USES).....	(748,169)	264,527	643,091	159,449
NET CHANGE IN FUND BALANCES.....	(353,671)	(10,060,651)	665,391	(9,748,931)
FUND BALANCES AT BEGINNING OF YEAR.....	8,039,581	8,538,282	909,152	15,486,995
FUND BALANCES AT END OF YEAR.....	\$ 5,685,890	\$ (1,522,369)	\$ 1,574,543	\$ 5,738,064

See notes to basic financial statements.

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES**

YEAR ENDED JUNE 30, 2018

Net change in fund balances - total governmental funds.....		\$ (9,748,931)
<p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Capital outlay.....	17,434,365	
Depreciation expense.....	<u>(3,379,600)</u>	
Net effect of reporting capital assets.....		14,054,765
<p>Revenues in the Statement of Activities that do not provide current financial resources are unavailable in the Statement of Revenues, Expenditures and Changes in Fund Balances. Therefore, the recognition of revenue for various types of accounts receivable differ between the two statements. This amount represents the net change in unavailable revenue.....</p>		
		(37,334)
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are unavailable and amortized in the Statement of Activities.</p>		
Principal payments on capital leases.....	253,884	
Capital lease financing.....	(243,983)	
Net amortization of premium from issuance of bonds.....	204,151	
Debt service principal payments.....	<u>1,764,118</u>	
Net effect of reporting long-term debt.....		1,894,555
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>		
Net change in compensated absences accrual.....	(68,117)	
Net change in accrued interest on long-term debt.....	6,878	
Net change in deferred outflow/(inflow) of resources related to pensions.....	249,430	
Net change in net pension liability.....	(580,120)	
Net change in deferred outflow/(inflow) of resources related to OPEB.....	211,159	
Net change in net OPEB liability.....	(984,943)	
Net change in landfill closure.....	<u>17,000</u>	
Net effect of recording long-term liabilities.....		<u>(1,148,713)</u>
Change in net position of governmental activities.....		\$ <u>5,014,342</u>

See notes to basic financial statements.

**PROPRIETARY FUNDS
STATEMENT OF NET POSITION**

JUNE 30, 2018

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Solid Waste	Total
ASSETS				
CURRENT:				
Cash and cash equivalents.....	\$ 2,537,981	\$ 498,825	\$ 83,294	\$ 3,120,100
Receivables, net of allowance for uncollectibles:				
User charges.....	748,577	1,032,270	110,411	1,891,258
Total current assets.....	3,286,558	1,531,095	193,705	5,011,358
NONCURRENT:				
Capital assets, non depreciable.....	282,034	20,750	-	302,784
Capital assets, net of accumulated depreciation.....	19,488,766	20,093,645	-	39,582,411
Total noncurrent assets.....	19,750,800	20,114,395	-	39,865,195
TOTAL ASSETS.....	23,037,358	21,645,490	193,705	44,876,553
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions.....	45,645	8,590	5,871	60,106
Deferred outflows related to OPEB.....	36,477	10,871	1,664	49,012
TOTAL DEFERRED OUTFLOWS OF RESOURCES.....	82,122	19,461	7,535	109,118
LIABILITIES				
CURRENT:				
Warrants payable.....	39,369	28,170	38,169	105,708
Accrued interest.....	71,154	4,363	-	75,517
Compensated absences.....	4,055	-	-	4,055
Notes payable.....	1,868,856	-	-	1,868,856
Bonds payable.....	1,203,976	611,333	-	1,815,309
Total current liabilities.....	3,185,410	643,886	38,169	3,867,445
NONCURRENT:				
Compensated absences.....	3,600	-	-	3,600
Net pension liability.....	219,870	41,379	28,279	289,528
Net OPEB liability.....	683,252	230,058	36,104	949,414
Bonds payable.....	9,871,051	2,104,210	-	11,975,261
Total noncurrent liabilities.....	10,777,773	2,375,647	64,383	13,217,803
TOTAL LIABILITIES.....	13,963,183	3,019,513	102,552	17,085,248
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions.....	37,947	7,142	4,881	49,970
Deferred inflows related to OPEB.....	345	116	18	479
TOTAL DEFERRED INFLOWS OF RESOURCES.....	38,292	7,258	4,899	50,449
NET POSITION				
Net investment in capital assets.....	7,580,082	17,486,392	-	25,066,474
Unrestricted.....	1,537,923	1,151,788	93,789	2,783,500
TOTAL NET POSITION.....	\$ 9,118,005	\$ 18,638,180	\$ 93,789	\$ 27,849,974

See notes to basic financial statements.

PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

YEAR ENDED JUNE 30, 2018

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Solid Waste	Total
	Water	Sewer	Solid Waste	Total
OPERATING REVENUES:				
Charges for services.....	\$ 2,147,978	\$ 2,251,112	\$ 555,730	\$ 4,954,820
Intergovernmental.....	667,545	-	-	667,545
TOTAL OPERATING REVENUES	2,815,523	2,251,112	555,730	5,622,365
OPERATING EXPENSES:				
Cost of services and administration.....	1,186,684	1,884,778	538,166	3,609,628
Depreciation.....	586,560	755,660	-	1,342,220
TOTAL OPERATING EXPENSES.....	1,773,244	2,640,438	538,166	4,951,848
OPERATING INCOME (LOSS).....	1,042,279	(389,326)	17,564	670,517
NONOPERATING REVENUES (EXPENSES):				
Investment income.....	12,514	6,586	1,353	20,463
Interest expense.....	(319,706)	(70,722)	-	(390,428)
TOTAL NONOPERATING REVENUES (EXPENSES), NET.....	(307,192)	(64,126)	1,353	(369,965)
INCOME (LOSS) BEFORE TRANSFERS.....	735,087	(453,452)	18,917	300,552
TRANSFERS:				
Transfers in.....	772,586	684,134	-	1,456,720
Transfers out.....	(724,740)	(423,175)	(140,656)	(1,288,571)
TOTAL TRANSFERS.....	47,846	260,959	(140,656)	168,149
CHANGE IN NET POSITION.....	782,933	(192,493)	(121,739)	468,701
NET POSITION AT BEGINNING OF YEAR, as revised.....	8,335,072	18,830,673	215,528	27,381,273
NET POSITION AT END OF YEAR.....	\$ 9,118,005	\$ 18,638,180	\$ 93,789	\$ 27,849,974

See notes to basic financial statements.

**PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS**

YEAR ENDED JUNE 30, 2018

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Solid Waste	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from customers and users.....	\$ 2,449,457	\$ 2,587,218	\$ 564,620	\$ 5,601,295
Receipts from other governments.....	687,545	-	-	687,545
Payments to vendors.....	(745,652)	(1,860,118)	(536,881)	(3,142,651)
Payments to employees.....	(421,346)	-	-	(421,346)
NET CASH FROM OPERATING ACTIVITIES.....	1,950,004	727,100	27,739	2,704,843
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers in.....	772,586	684,134	-	1,456,720
Transfers out.....	(724,740)	(423,175)	(140,856)	(1,288,571)
NET CASH FROM NONCAPITAL FINANCING ACTIVITIES.....	47,846	260,959	(140,856)	168,149
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Proceeds from the issuance of bonds and notes.....	1,866,856	-	-	1,866,856
Acquisition and construction of capital assets.....	(147,625)	(20,750)	-	(168,375)
Principal payments on bonds and notes.....	(2,368,137)	(612,333)	-	(2,970,470)
Interest expense.....	(326,721)	(71,800)	-	(398,521)
NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES.....	(965,627)	(704,883)	-	(1,670,510)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Investment income.....	12,514	6,586	1,353	20,463
NET CHANGE IN CASH AND CASH EQUIVALENTS.....	1,044,737	289,772	(111,564)	1,222,945
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR.....	1,493,244	209,053	194,858	1,897,155
CASH AND CASH EQUIVALENTS AT END OF YEAR.....	\$ 2,537,981	\$ 498,825	\$ 83,294	\$ 3,120,100
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES:				
Operating income (loss).....	\$ 1,042,279	\$ (389,326)	\$ 17,564	\$ 670,517
Adjustments to reconcile operating income to net cash from operating activities:				
Depreciation.....	586,560	765,660	-	1,342,220
Deferred (outflows)/inflows related to pensions.....	(3,413)	(842)	(439)	(4,494)
Deferred (outflows)/inflows related to OPEB.....	(25,768)	6,791	1,880	(17,097)
Changes in assets and liabilities:				
User charges.....	301,479	336,106	8,890	646,475
Warrants payable.....	(20,276)	25,642	995	6,361
Compensated absences.....	822	-	-	822
Net pension liability.....	7,939	1,494	1,021	10,454
Net OPEB liability.....	60,582	(8,825)	(2,172)	49,785
Total adjustments.....	907,725	1,116,426	10,175	2,034,326
NET CASH FROM OPERATING ACTIVITIES.....	\$ 1,950,004	\$ 727,100	\$ 27,739	\$ 2,704,843

See notes to basic financial statements.

**FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION**

JUNE 30, 2018

	Other Postemployment Benefit Trust Fund	Private Purpose Trust Funds	Agency Funds
ASSETS			
Cash and cash equivalents.....	\$ 2,565	\$ 104,785	\$ 228,167
Investments.....	-	162,966	-
Equity mutual funds.....	412,757	-	-
Fixed income mutual funds.....	253,695	-	-
TOTAL ASSETS.....	669,017	267,751	228,167
LIABILITIES			
Warrants payable.....	-	2,100	12,167
Liabilities due depositors.....	-	-	97,691
Other liabilities.....	-	-	118,309
TOTAL LIABILITIES.....	-	2,100	228,167
NET POSITION			
Restricted for other postemployment benefits.....	669,017	-	-
Held in trust for other purposes.....	-	265,651	-
TOTAL NET POSITION.....	\$ 669,017	\$ 265,651	\$ -

See notes to basic financial statements.

FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

YEAR ENDED JUNE 30, 2018

	<u>Other Postemployment Benefit Trust Fund</u>	<u>Private Purpose Trust Funds</u>
<u>ADDITIONS:</u>		
Contributions:		
Employer contributions.....	\$ 415,017	\$ -
Employer contributions for OPEB payments.....	1,646,135	-
Private donations.....	-	19,696
	<u>2,061,152</u>	<u>19,696</u>
Total contributions.....		
Net Investment income.....	<u>4,810</u>	<u>-</u>
TOTAL ADDITIONS.....	<u>2,065,962</u>	<u>19,696</u>
<u>DEDUCTIONS:</u>		
Other postemployment benefit payments.....	1,646,135	-
Town scholarships.....	-	2,000
Educational scholarships.....	-	21,701
	<u>1,646,135</u>	<u>23,701</u>
TOTAL DEDUCTIONS.....		
NET INCREASE (DECREASE) IN NET POSITION.....	419,827	(4,005)
NET POSITION AT BEGINNING OF YEAR.....	<u>249,190</u>	<u>269,656</u>
NET POSITION AT END OF YEAR.....	<u>\$ 669,017</u>	<u>\$ 265,651</u>

See notes to basic financial statements.

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Budgetary Amounts	Amounts Carried Forward To Next Year	Variance to Final Budget
	Original Budget	Final Budget			
REVENUES:					
Real estate and personal property taxes, net of tax refunds.....	\$ 27,367,070	\$ 27,544,070	\$ 27,235,441	\$ -	\$ (308,629)
Tax liens.....	-	-	412,380	-	412,380
Motor vehicle and other excise taxes.....	1,490,400	1,490,400	1,488,978	-	(1,422)
Charges for services.....	601,500	601,500	590,019	-	(11,481)
Penalties and interest on taxes.....	250,000	250,000	391,350	-	141,350
Fees and rentals.....	259,000	259,000	313,587	-	54,587
Payments in lieu of taxes.....	3,313	3,313	3,311	-	(2)
Licenses and permits.....	336,000	336,000	352,901	-	16,901
Fines and forfeitures.....	12,000	12,000	19,366	-	7,366
Intergovernmental.....	7,491,028	7,491,028	7,636,555	-	145,527
Departmental and other.....	34,000	34,000	80,558	-	46,558
Investment income.....	60,000	60,000	77,798	-	17,798
TOTAL REVENUES.....	37,894,311	38,081,311	38,602,244	-	520,933
EXPENDITURES:					
Current:					
General government.....	680,934	761,398	693,986	29,034	38,378
Financial services.....	883,092	917,162	842,273	-	74,889
Inspectional services.....	228,303	228,303	211,619	141	16,543
Public safety.....	6,086,484	6,116,387	5,996,218	11,173	108,896
Education.....	15,901,907	15,901,907	15,860,739	23,463	17,705
Public works.....	1,621,801	1,759,905	1,690,013	2,397	67,495
Public services.....	601,403	603,658	580,689	435	22,534
Insurance.....	615,538	605,878	509,545	-	96,333
Employee benefits.....	7,283,675	7,358,335	7,201,626	10,150	146,559
State and county charges.....	875,244	875,244	938,052	-	(62,808)
Debt service:					
Principal.....	2,786,123	2,786,123	2,786,123	-	-
Interest.....	2,233,816	1,769,986	1,768,020	-	1,966
TOTAL EXPENDITURES.....	39,798,320	39,684,286	39,078,903	76,793	528,590
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES.....	(1,904,009)	(1,602,975)	(476,659)	(76,793)	1,049,523
OTHER FINANCING SOURCES (USES):					
Transfers in.....	1,491,591	1,491,591	1,530,394	-	38,803
Transfers out.....	(167,016)	(1,767,078)	(1,767,078)	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	1,324,575	(275,487)	(236,684)	-	38,803
NET CHANGE IN FUND BALANCE.....	(579,434)	(1,878,462)	(713,343)	(76,793)	1,088,326
BUDGETARY FUND BALANCE, Beginning of year.....	3,611,209	3,611,209	3,611,209	-	-
BUDGETARY FUND BALANCE, End of year.....	\$ 3,031,775	\$ 1,732,747	\$ 2,897,866	\$ (76,793)	\$ 1,088,326

See notes to required supplementary information.

NOTE 6 – CAPITAL LEASES

The Town has entered into a lease agreement to finance the acquisition of various vehicles and equipment. The lease agreements qualify as a capital leases for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payments as of the inception date. The following identifies the assets acquired through capital lease agreements:

<u>Asset:</u>	<u>Governmental Activities</u>
Machinery and equipment.....	\$ 781,380
Vehicles.....	451,861
Less: accumulated depreciation.....	<u>(221,700)</u>
Total.....	<u>\$ 1,011,541</u>

The following schedule presents the future minimum lease payments as of June 30, 2018:

<u>Years ending June 30:</u>	<u>Governmental Activities</u>
2019.....	\$ 192,957
2020.....	156,304
2021.....	138,928
2022.....	<u>42,651</u>
Total minimum lease payments.....	530,840
Less: amounts representing interest.....	<u>(28,721)</u>
Present value of minimum lease payments.....	<u>\$ 502,120</u>

NOTE 7 – SHORT-TERM FINANCING

Short-term debt may be authorized and issued to fund the following:

- Current operating costs prior to the collection of revenues through issuance of revenue or tax anticipation notes (RANS or TANS).
- Capital project costs and other approved expenditures incurred prior to obtaining permanent financing through issuance of bond anticipation notes (BANS) or grant anticipation notes (GANS).

Short-term loans are general obligations and carry maturity dates that are limited by statute. Interest expenditures and expenses for short-term borrowings are accounted for in the general fund and enterprise funds, respectively.

Details related to the short-term debt activity for the year ended June 30, 2018 is as follows:

Type	Purpose	Rate (%)	Due Date	Balance at June 30, 2017	Renewed/ Issued	Retired/ Redeemed	Balance at June 30, 2018
Governmental Funds:							
BAN	Municipal Purpose.....	1.25	04/13/18	\$ 245,365	\$ -	\$ 245,365	\$ -
BAN	Municipal Purpose.....	2.50	06/01/18	6,680,000	-	6,680,000	-
BAN	Municipal Purpose.....	3.00	05/31/19	-	6,380,000	-	6,380,000
Total Governmental Funds.....				\$ 6,925,365	\$ 6,380,000	\$ 6,925,365	\$ 6,380,000
Water Enterprise Fund:							
BAN	Municipal Purpose.....	1.10	07/14/17	\$ 1,166,856	\$ -	\$ 1,166,856	\$ -
BAN	Municipal Purpose.....	1.30	07/13/18	-	1,166,856	-	1,166,856
BAN	Municipal Purpose.....	3.00	05/31/19	-	700,000	-	700,000
Total Water Enterprise Fund.....				\$ 1,166,856	\$ 1,866,856	\$ 1,166,856	\$ 1,866,856

NOTE 8 – LONG-TERM DEBT

Under the provisions of Chapter 44, Section 10, Municipal Law authorizes indebtedness up to a limit of 5% of the equalized valuation. Debt issued in accordance with this section of the law is designated as being "inside the debt limit". In addition, however, debt may be authorized in excess of that limit for specific purposes. Such debt, when issued, is designated as being "outside the debt limit".

Details related to the outstanding indebtedness at June 30, 2018 and the debt service requirements are shown as follows:

Bonds Payable Schedule – Governmental Funds

Project	Maturities Through	Original Loan Amount	Interest Rate (%)	Outstanding at June 30, 2018
MCWT.....	2020	\$ 40,650	0.00	\$ 4,236
Municipal Purpose Bonds of 2015 - refunding.....	2023	1,764,000	4.00-5.00	1,102,999
Municipal Purpose Bonds of 2016.....	2041	38,500,000	3.00-5.00	35,420,000
Total Bonds Payable.....				36,527,235
Add: Unamortized premium on bonds.....				930,455
Total Bonds Payable, net.....				\$ 37,457,690

Debt service requirements for principal and interest for governmental bonds payable in future years are as follows:

Year	Principal	Interest	Total
2019.....	\$ 1,765,118	\$ 1,305,850	\$ 3,070,968
2020.....	1,762,117	1,217,700	2,979,817
2021.....	1,760,000	1,129,700	2,889,700
2022.....	1,760,000	1,041,700	2,801,700
2023.....	1,760,000	955,900	2,715,900
2024.....	1,540,000	870,100	2,410,100
2025.....	1,540,000	808,500	2,348,500
2026.....	1,540,000	762,300	2,302,300
2027.....	1,540,000	716,100	2,256,100
2028.....	1,540,000	669,900	2,209,900
2029.....	1,540,000	623,700	2,163,700
2030.....	1,540,000	577,500	2,117,500
2031.....	1,540,000	531,300	2,071,300
2032.....	1,540,000	485,100	2,025,100
2033.....	1,540,000	437,938	1,977,938
2034.....	1,540,000	389,813	1,929,813
2035.....	1,540,000	340,725	1,880,725
2036.....	1,540,000	290,675	1,830,675
2037.....	1,540,000	239,663	1,779,663
2038.....	1,540,000	187,685	1,727,685
2039.....	1,540,000	134,750	1,674,750
2040.....	1,540,000	80,850	1,620,850
2041.....	1,540,000	26,950	1,566,950
Total.....	\$ <u>36,527,235</u>	\$ <u>13,824,397</u>	\$ <u>50,351,632</u>

The Commonwealth has approved school construction assistance to the Town. The assistance program, which is administered by the Massachusetts School Building Authority (MSBA), provides resources to support a portion of eligible construction costs to reduce the total school related debt service of the Town. Through the end of 2018 the Town has recorded capital grant proceeds totaling \$50.3 million from the MSBA, which is equal to 69.12% of approved construction costs submitted for reimbursement for the School. The Town anticipates receiving \$1.4 million in additional capital grant proceeds in fiscal year 2019 for eligible costs incurred as of year-end. Accordingly, a \$1.4 million intergovernmental receivable has been recorded at year-end.

Bonds Payable Schedule – Water Enterprise Funds

Project	Maturities Through	Original Loan Amount	Interest Rate (%)	Outstanding at June 30, 2018
MCWT.....	2031	\$ 12,082,402	2.00	\$ 7,344,953
Municipal Purpose Bonds of 2002.....	2022	1,580,000	3.50-5.00	298,125
Municipal Purpose Bonds of 2015.....	2025	4,600,000	2.50-5.00	3,220,000
Municipal Purpose Bonds of 2015 - refunding.....	2023	160,000	4.00-5.00	100,000
Municipal Purpose Bonds of 2016.....	2036	122,201	2.00	111,949
Total Bonds Payable.....				\$ <u>11,075,027</u>

Debt service requirements for principal and interest for the Water enterprise fund bonds and notes payable in future years are as follows:

Year	Principal	Interest	Total
2019.....	\$ 1,203,976	\$ 276,675	\$ 1,480,651
2020.....	1,217,033	238,064	1,455,097
2021.....	1,230,351	199,188	1,429,539
2022.....	1,242,063	160,017	1,402,080
2023.....	1,182,797	126,121	1,308,918
2024.....	1,176,934	92,722	1,269,656
2025.....	1,191,356	69,037	1,260,393
2026.....	746,070	45,061	791,131
2027.....	702,267	30,576	732,843
2028.....	318,001	20,371	338,372
2029.....	324,359	13,946	338,305
2030.....	249,848	8,202	258,050
2031.....	254,827	3,153	257,980
2032.....	6,772	535	7,307
2033.....	6,908	466	7,374
2034.....	6,977	255	7,232
2035.....	7,189	110	7,299
2036.....	7,299	-	7,299
Total.....	\$ <u>11,075,027</u>	\$ <u>1,284,500</u>	\$ <u>12,359,527</u>

Bonds Payable Schedule – Sewer Enterprise Funds

Project	Maturities Through	Original Loan Amount	Interest Rate (%)	Outstanding at June 30, 2018
Municipal Purpose Bonds of 2002.....	2022	\$ 6,500,000	3.50-5.00	\$ 1,291,875
Municipal Purpose Bonds of 2015 - refunding.....	2023	2,046,000	4.00-5.00	<u>1,277,000</u>
Total Bonds Payable.....				2,568,875
Add: Unamortized premium on bonds.....				<u>146,668</u>
Total Bonds Payable, net.....				<u>\$ 2,715,543</u>

Debt service requirements for principal and interest for enterprise bonds payable in future years are as follows:

Year	Principal	Interest	Total
2019.....	\$ 582,000	\$ 81,734	\$ 663,734
2020.....	580,000	62,384	642,384
2021.....	580,000	43,134	623,134
2022.....	571,875	23,767	595,642
2023.....	<u>255,000</u>	<u>10,200</u>	<u>265,200</u>
Total.....	<u>\$ 2,568,875</u>	<u>\$ 221,218</u>	<u>\$ 2,790,093</u>

The Town is subject to various debt limits by statute and may issue additional general obligation debt under the normal debt limit. At 2018, the Town had the following authorized and unissued debt:

Purpose	Amount
Water Projects.....	\$ 257,572
School.....	58,467,198
Landfill.....	<u>585,000</u>
Total.....	<u>\$ 59,309,770</u>

Addendum C
Debt Service Schedule
FY2020

12-05-2018

LONG-TERM DEBT SUMMARY - 0133 - Holbrook, Massachusetts

Issue Number	Date of Issue	Type	Purpose	Amount Issued	Interest Rates	Outstanding 07/01/19	Issued This FY	Financial Advisor
(1)	09/28/01	CWT	Septic System Betterment 75-97-11.43 (O) (E)	\$ 38,502	5.5	\$ 2,118	\$	Lamont Financial Services
(2)	11/16/05	CWT	Water DW-03-05 (O) (E) (SS)	955,816	2.0	380,325		Lamont Financial Services
(3)	12/09/08	CWT	Water DW-03-05A REFUNDING (O) (E) (SS)	2,828,391	2.0	1,383,274		Lamont Financial Services
(4)	12/09/08	CWT	Water Mains DW-04-08 REFUNDING (O) (E) (SS)	2,930,058	2.0	1,432,996		Lamont Financial Services
(5)	07/08/10	CWT	Water DW-03-05-B (O) (E) (SS)	184,434	2.0	99,580		Lamont Financial Services
(6)	03/15/11	CWT	Water Mains DW-04-08A REFUNDING (O) (E) (SS)	1,212,125	2.0	726,776		Lamont Financial Services
(7)	03/15/12	GOB	MUNICIPAL PURPOSE LOAN OF 2012 REFUNDING	4,000,000				
(8)	03/15/12	GOB	Water Mains REFUNDING (O) (SS)	200,000	2.0-2.125	59,500		UniBank Fiscal Advisory Serv
(9)	03/15/12	GOB	Water Mains REFUNDING (O) (SS)	550,000	2.0-2.125	163,625		UniBank Fiscal Advisory Serv
(10)	06/06/12	CWT	Sewer REFUNDING (O) (E) (SS)	3,250,000	2.0-2.125	966,875		UniBank Fiscal Advisory Serv
(11)	04/01/15	GOB	Water Mains (O) (SS)	8,570,000	2.0	2,678,257		Public Financial Management
(12)	04/01/15	GOB	Water Mains (O) (SS)	3,200,000	2-5	1,920,000		UniBank Fiscal Advisory Serv
(13)	04/01/15	GOB	Land Acquisition REFUNDING (I) (E)	1,400,000	2-5	840,000		UniBank Fiscal Advisory Serv
(14)	04/01/15	GOB	Land Acquisition REFUNDING (I) (E)	106,250	4-5	54,600		UniBank Fiscal Advisory Serv
(15)	04/01/15	GOB	Building Construction - Public Safety REFUNDING (I) (E)	26,750	4-5	13,400		UniBank Fiscal Advisory Serv
(16)	04/01/15	GOB	Water Mains REFUNDING (O) (SS)	1,631,000	4-5	812,000		UniBank Fiscal Advisory Serv
(17)	04/01/15	GOB	Sewer REFUNDING (O) (E) (SS)	160,000	4-5	80,000		UniBank Fiscal Advisory Serv
(18)	12/01/15	GOB	School Project (O) (E)	2,046,000	4-5	1,020,000		UniBank Fiscal Advisory Serv
(19)	06/15/16	SEA	Dam Construction (I) (SS)	38,500,000	3-5	33,880,000		UniBank Fiscal Advisory Serv
(20)	06/15/16	SEA	Dam Construction SEMI-ANNUAL PORTION (I) (SS)	61,404	2.0	53,677		UniBank Fiscal Advisory Serv
				60,796	2.0	53,146		UniBank Fiscal Advisory Serv
Total				\$ 46,620,148	\$	0	0	

FISCAL YEAR 2020 LONG-TERM DEBT SERVICE REQUIREMENTS - 0133 - Holbrook, Massachusetts

12-06-2018

Date of Issue	Type of Payment	July	August	September	October	November	December	January	February	March	April	May	June	Total
(1) 09/28/01	Principal \$	0.00	2,118.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,118.00
	Interest	0.00	58.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58.24
(2) 11/16/05	Principal	51,127.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	51,127.00
	Interest	3,803.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,095.23
(3) 12/09/08	Principal	161,049.93	0.00	0.00	0.00	0.00	0.00	3,291.98	0.00	0.00	0.00	0.00	0.00	161,049.93
	Interest	13,832.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,054.97
(4) 12/09/08	Principal	166,838.73	0.00	0.00	0.00	0.00	0.00	12,222.24	0.00	0.00	0.00	0.00	0.00	166,838.73
	Interest	14,329.96	0.00	0.00	0.00	0.00	0.00	12,661.57	0.00	0.00	0.00	0.00	0.00	26,991.53
(5) 07/08/10	Principal	11,594.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,594.00
	Interest	995.80	0.00	0.00	0.00	0.00	0.00	579.86	0.00	0.00	0.00	0.00	0.00	1,875.66
(6) 03/15/11	Principal	66,312.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,312.82
	Interest	7,267.76	0.00	0.00	0.00	0.00	0.00	6,504.64	0.00	0.00	0.00	0.00	0.00	13,872.40
(7) 03/15/12	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(8) 03/15/12	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(9) 03/15/12	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(10) 06/06/12	Principal	199,776.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	199,776.76
	Interest	26,782.57	0.00	0.00	0.00	0.00	0.00	24,784.80	0.00	0.00	0.00	0.00	0.00	51,567.36
(11) 04/01/15	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(12) 04/01/15	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(13) 04/01/15	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(14) 04/01/15	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(15) 04/01/15	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(16) 04/01/15	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(17) 04/01/15	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(18) 12/01/15	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Date of Issue	Type of Payment	July	August	September	October	November	December	January	February	March	April	May	June	Total
(19) 06/15/16	Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,680.00	2,680.00
	Interest	0.00	0.00	0.00	0.00	0.00	536.77	0.00	0.00	0.00	0.00	0.00	536.77	1,073.54
(20) 06/15/16	Principal	0.00	0.00	0.00	0.00	0.00	2,653.47	0.00	0.00	0.00	0.00	0.00	0.00	2,653.47
	Interest	0.00	0.00	0.00	0.00	0.00	531.46	0.00	0.00	0.00	0.00	0.00	504.92	1,036.38
	Total Principal	656,899.24	2,118.00	0.00	0.00	0.00	1,942,653.47	0.00	0.00	0.00	0.00	0.00	957,680.00	3,559,150.71
	Total Interest	67,012.07	58.24	0.00	0.00	0.00	716,661.97	60,445.08	0.00	0.00	0.00	0.00	674,135.44	1,518,312.81
	Grand Total	\$ 723,711.31	\$ 2,176.24	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,659,315.44	\$ 60,445.08	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,631,815.44	\$ 5,077,463.52

	2016	2017	2018	2019	2020	
6/3/2015 School (exempt) \$6,000,000 (art. #14 10/22/14)						
Principal	\$0.00	\$0.00	\$215,000.00	\$215,000.00	\$215,000.00	
Gross Interest	\$95,036.50	\$119,666.67	\$149,583.33	\$173,550.00	\$222,800.00	6,000,000.00
Premium	\$68,454.27	\$69,584.75	\$90,659.64	\$68,320.82		430,000.00
COI	\$16,410.46	\$19,853.25	\$20,829.26	\$18,825.76		
Net Premium	\$52,043.81	\$49,731.50	\$69,830.38	\$49,495.06		
Net Interest	\$42,992.69	\$69,935.17	\$149,583.33			
6/3/2015 Traffic Signals \$850,000 (art. #15 5/7/14)						
Principal	\$85,000.00	\$85,000.00	\$85,000.00	\$85,000.00	\$85,000.00	850,000.00
Gross Interest	\$13,463.50	\$15,257.50	\$16,952.78	\$17,850.00	\$20,400.00	340,000.00
Premium	\$9,697.73	\$8,873.65	\$10,275.16	\$7,026.95		
COI	\$2,324.82	\$2,531.75	\$2,360.74	\$1,936.27		
Net Premium	\$7,372.91	\$6,341.90	\$7,914.42	\$5,090.68		
Net Interest	\$6,090.59	\$8,915.60	\$16,952.78			
6/1/2018 Water Meters \$700,000 (art. #22 11/13/17)						
Principal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	700,000.00
Interest	\$0.00	\$0.00	\$0.00	\$21,000.00	\$28,000.00	
Premium	\$0.00	\$0.00	\$0.00	\$8,267.00		
COI	\$0.00	\$0.00	\$0.00	\$2,277.97		
Net Premium	\$0.00	\$0.00	\$0.00	\$5,989.03		
Net Interest	\$0.00	\$0.00	\$0.00			
12/21/2016 Water \$1,110,000 (art. #15 5/11/16)						
Principal	\$0.00	\$0.00	\$0.00	\$0.00	\$53,885.00	7,550,000.00
Interest	\$0.00	\$0.00	\$6,885.08	\$14,389.92	\$27,119.46	
12/21/2016 Dam \$56,856 (art. #11 10/22/14)						
Principal	\$0.00	\$0.00	\$0.00	\$0.00	\$1,497.00	
Interest	\$0.00	\$0.00	\$352.67	\$737.07	\$1,389.10	

Addendum D
Proposed Capital Budget
FY2020

FY20 CAPITAL IMPROVEMENT PLANNING COMMITTEE REPORT

ATM 5/7/2019 ; ARTICLE 10

Notes	Dept	Item (s)	Lease Interest	Total Cost	2020	2021	2022	2023
Covers Ambulance Lease Payment		Capital Improvement Reserve Fund Balance Transfer from Ambulance RRFA Transfer from Stabilization Capital Debt Funded PROPOSED FY20 Budgeted Available Funds:			626 58,905 383,706 543,000 50,000 1,036,237	0 0 214,558 214,558	0 0 118,281 118,281	0 0 58,905 58,905
Committed Lease	Fire	Engine 2 (5 year lease)	2.47%	467,361	84,473	84,472		
Committed Lease	DPW	F550 Dump Truck (4 year lease)	3.95%	69,503	17,376			
Committed Lease	Dispatch	Dispatch Vehicle (4 year lease)	4.95%	47,220	11,805	11,805		
Committed Lease	DPW	Frontend Loader (4 year lease)	3.79%	188,579	47,145	47,145	47,145	
Committed Lease	Fire	Ambulance 1 (4 year lease)	3.89%	306,120	58,905	58,905	58,905	58,905
Committed Lease	Police	17 Tahoe with Police Uplift (4 year lease)	6.95%	48,923	12,231	12,231	12,231	
		Total Bond/Lease Payments:			231,935	214,558	118,281	58,905
FY20 Request	DPW	CAT 305 Mini-Excavator/Trailer		73,150	73,150			
FY20 Request	DPW	Air Compressor		19,250	19,250			
FY20 Request	School	Chromebooks (90)		34,650	34,650			
FY20 Request	Fire	Chief's Vehicle 1		56,636	56,636			
FY20 Request	Fire	Pick-up Truck/Re-use costs of Fire Dept Pick-up		77,616	77,616			
FY20 Request - Debt	PSB	PSB Exterior Reno		543,000	543,000			
		Total Lease Payments and FY20 Requests:			804,302	0	0	0
		Total New Requests:			1,036,237	214,558	118,281	58,905
		Balanced Plan				0	0	0