



Town of Stoughton

10 Pearl Street · Stoughton MA 02072 · (781) 341-1300 · Fax (781) 344-5048

Selectmen

January 8, 2012

John J. Stagnone
Chairman
John D. Anderson
Vice Chair
Cynthia A. Walsh
John M. Anzivino
Stephen G. Anastos

The Honorable Members Board of Selectmen and Town Manager,
FY 2013 Chairman's budget letter

I would like to thank the Town Manager and the department heads for putting together a need based budget, the first in a long time. The recommended budget of \$19,048,684.00 is an increase of \$2,016,489.00 over last year. The proposed school budget of \$38,815,287.00 (including Southeastern Regional and Norfolk Aggie) is an increase of \$1,798,552.00 over last year. Estimated revenue for FY 2013 is \$72,257,064.00 leaving a deficit of \$2, 627,778.00.

In reviewing the Town Manager's recommended budget for FY 2013 highlights 2 major points for me, that our public safety departments are under staffed and the need to prepare a 3 year fiscal plan and a 5 year capital plan. For us to be able to increase public safety staffing to the levels as outlined in this budget will need to be done over a number years.

As outlined in the Town Manager's letter to the Board economic uncertainty still exist, with the Federal Government running large deficits. Funding State's receive from the Federal government will likely be reduced in the coming years which will be passed down to cities and towns in the way of less local aid or increase in charges for services provided. The Town Manager also talks about the lack of new growth, which is needed to just to keep the same level of services year after year. With little to no new growth for the next couple of years and our limited ability to raise revenues we need to reduce our costs and provide services more efficiently. This can be accomplished with further changes to employee benefits, sharing services between the Town and Schools, by approving capital purchases with the full understanding of how they will impact our debt service, reducing the available revenue to fund the following year's budget and how much user rates will need to increase without requiring a subsidy by the general fund. The impact of employee raises/cost of living increases have on our ability to meet the needs of each department as outlined in the Town Manager's and the School Department budgets.

I requested from the Town Account (William Rowe) a report on our debt service, end of year turn backs, cost of warrant articles proposed for FY 2013 and estimated rate increase needed for water and sewer enterprise accounts so no general fund subsidy is required. In addition to this I put together a cost of all the new positions included in the Town Manager's recommended budget. New positions total \$820,501.00. If no new positions were added, the FY 2013 budget request would be \$18,270,419.00; this includes an increase to the Fire Department overtime account by \$42,236.00.

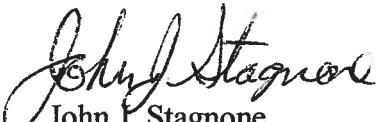
Over the past year the Town Manager has expressed his dissatisfaction with the level of IT services provided by the School's IT director and has proposed as part of his recommendation the hiring of an IT director for the Town. I would have liked to see the Town Manager and the Superintendent of Schools work together to resolve the problems with service. As each of you know I received a letter from the Chair of the School Committee letting me know that as of July 1, 2012 the School's will no longer provide IT services to the Town. If you recall about 2 years ago the School's IT director had given his notice that he would be retiring, since then no succession plan has been discussed with the Town or been created by the School Department, this is a concern to me. I support the creation and hiring of an IT director for the Town. In sharing the Chair of the School Committee's letter with the Town Manager and the Human Resource Director I suggested they start the process for hiring an IT director now.

Also included with this letter is a copy of Municipal School Charges paid by the town on behalf of the schools. The Town provides administrative services and snow removal to the School Department. In 2011 the town provided \$186,070.83 in administration support and \$77,986.82 in plowing services by the DPW. For 2012 the estimated Town provided services is \$210,439.11 which does not show up anywhere in the School's budget. The school department also takes in other revenues from busing fees, sport fees, rent and tuition fees from businesses and parents who use the Jones School. All of which do not get deposited in the general fund.

Over the past year I have expressed my concern about the lack of fiscal and capital planning and how they impact each other. When you review this budget, the debt service reports, the capital spending requests for FY2013 in addition to the need for a new Fire Station (\$3 - \$5 million), 2 new or renovated schools (\$85 - \$90 million, \$20 - \$25 million), Library (\$7 million) and infrastructure items like water main replacement for \$5 million (estimate in 2006), water tank maintenance \$850,000.00 last year and \$975,000.00 this year clearly demonstrates the need for each of these. I look forward to receiving the Town Manager's 3 year fiscal plan in February.

The task of reducing the projected deficit is going to be a difficult one. As I mentioned earlier in this letter I would like to see us support the creation of an IT Director and I would like to see if we can find the funding required for the Deputy Chief position for the Police Department and 2 new dispatchers. I do not want to be creating and/or hiring new employees in this budget only to have to cut them or other positions in the following year.

Sincerely yours,


John J. Stagnone
Chairman

01/10/2012
8:10 PM

**TOWN MANAGER
BUDGET ADJUSTMENTS
ENTERPRISE FUNDS**

		<u>Page</u>
Sewer	6,889,049	1
Water	4,809,424	2
Public Health/VNA	1,245,206	3
Cedar Hill	272,842	4
Ambulance	1,701,861	5
Total Enterprise Funds	<hr/> <u>14,918,382</u>	

**TOWN OF STOUGHTON
MUNICIPAL SCHOOL CHARGES
Fiscal Year 2011**

Sch 1	Sch 19		<u>Expended 2011</u>	<u>Budget 2012</u>
1910	7400	Administration	186,070.83	184,159.00
1975	7450	DPW (Snow) Allocation	77,986.82	26,280.11
2000	7470	Employer Norfolk County Retirement Contribution	698,552.15	677,569.38
2000	7470	Employer Social Security	76,559.41	77,770.15
2010	7480	Employer Medicare Contribution	363,556.61	369,306.05
2010	7480	Employer Group Health	3,958,331.92	4,591,740.67
2010	7480	Life insurance	6,367.35	6,405.55
2030	7500	Property Insurance, per Estabrook & Chamberlain	169,694.00	173,539.00
2270	7680	Southeastern Regional	1,017,000.00	1,081,081.00

**TOWN OF STOUGHTON
TOWN EXPENSES FOR SCHOOL END OF YEAR REPORT
FINANCIAL AND ADMINISTRATION EXPENDITURES
June 30, 2011**

		Total Expended <u>2011</u>	Total Approp <u>2012</u>	School Historical %	On-behalf Expended <u>2011</u>	On-behalf Approp <u>2012</u>
Town Manager	Mark/Frank	158,607.53	163,366.00	5%	7,930.38	8,168.30
Executive Secretary	Reggie	70,533.51	70,535.00	10%	7,053.35	7,053.50
FinCom Secretary	Denise	47,565.53	47,566.00	5%	2,378.28	2,378.30
Accountant	Bill	88,024.86	88,025.00	30%	26,407.46	26,407.50
Acting Town Auditor	FAA, Inc.	0.00	0.00	30%	0.00	0.00
Audit Fee	R.E. Brown & Co.	41,125.00	34,125.00	50%	20,562.50	17,062.50
Computer Operation - Auditing	Kande	46,094.13	46,095.00	50%	23,047.07	23,047.50
Clerk - Auditing	Fran	42,281.46	42,282.00	45%	19,026.66	19,026.90
Town Treasurer/Collector	Thom	88,024.86	88,025.00	30%	26,407.46	26,407.50
Asst. Treasurer/Collector	Cindy	60,775.11	60,776.00	20%	12,155.02	12,155.20
Payroll Clerk/Treasurer	Deanna	50,107.32	53,277.00	40%	20,042.93	21,310.80
Clerk/Treasurer	Pearl	42,119.48	42,282.00	50%	21,059.74	21,141.00
		<u>735,258.79</u>	<u>736,354.00</u>		<u>186,070.83</u>	<u>184,159.00</u>

TOWN OF STOUGHTON
TOWN EXPENSES FOR SCHOOL END OF YEAR REPORT
SNOW REMOVAL
June 30, 2011

	Expended** <u>2011</u>	Approp <u>2012</u>
Total	728,868.18	245,615.00
Allocated to School	77,986.82	26,280.11
Percent	10.70%	10.70%

** net of FEMA grant of \$87,211.79

TOWN OF STOUGHTON
TOWN EXPENSES FOR SCHOOL END OF YEAR REPORT
NORFOLK COUNTY RETIREMENT (NON-TEACHER) CONTRIBUTION
June 30, 2011

			Expended <u>2011</u>	Approp <u>2012</u>
Total Contribution				
	%			
School Pensionable Wages	21.86%	3,812,059.49		
Town Pensionable Wages	78.14%	<u>13,628,085.04</u>		
Total		<u><u>17,440,144.53</u></u>		
Actual Expended 2011		3,195,871.00		
Times School %		21.86%	698,552.15	
Assessment 2012		3,099,875.00		
Times School %		21.86%		677,569.38

**TOWN OF STOUGHTON
TOWN EXPENSES FOR SCHOOL END OF YEAR REPORT
SOCIAL SECURITY AND MEDICARE
June 30, 2011**

	%	Expended <u>2011</u>	Approp <u>2012</u>
Social Security:			
School	68.15%	76,559.41	77,770.15
Town	31.85%	35,775.42	36,341.19
Total Social Security		<u>112,334.83</u>	<u>114,111.34</u>
Medicare:			
School	64.13%	363,556.61	369,306.05
Town	35.87%	203,366.48	206,582.61
Total Medicare		<u>566,923.09</u>	<u>575,888.66</u>
Total SS and Medicare:			
School		440,116.02	447,076.20
Town		239,141.90	242,923.80
Total		<u>679,257.92</u>	<u>690,000.00</u>
Actual per expenditure ledger			
Social Security		679,257.92	690,000.00
Medicare		112,334.83	114,111.34
		566,923.09	575,888.66

**TOWN OF STOUGHTON
TOWN EXPENSES FOR SCHOOL END OF YEAR REPORT
GROUP HEALTH AND LIFE INSURANCE
June 30, 2011**

HEALTH

Participants:	<u>Harvard</u>	<u>Tufts</u>	<u>Net Blue</u>	<u>Total</u>	<u>%</u>	<u>Expended 2011</u>	<u>Approp 2012</u>
School	86	191	70	347	61.63%	3,958,331.92	4,591,740.67
Town	55	130	31	216	38.37%	2,463,976.07	2,858,259.33
Total	141	321	101	563		6,422,307.99	7,450,000.00

LIFE

				<u>Expended 2011</u>	<u>Approp 2012</u>	
School	308		308	53.38%	6,367.35	6,405.55
Town	269		269	46.62%	5,561.09	5,594.45
Total			577		11,928.44	12,000.00

TOWN OF STOUGHTON
TOWN EXPENSES FOR SCHOOL END OF YEAR REPORT
SOUTHEASTERN REGIONAL SCHOOL DISTRICT
NORFOLK COUNTY AGRICULTURAL HIGH SCHOOL
June 30, 2011

	Expended <u>2011</u>	Approp <u>2012</u>
Southeastern	1,002,000.00	1,061,081.00
Norfolk County	15,000.00	20,000.00
	<u>1,017,000.00</u>	<u>1,081,081.00</u>

FY 2013 Appropriation 1-06-2012

<u>Revenue/costs not included in split</u>		<u>Town</u>	<u>Education</u>	<u>Available Appropriation</u>
		33.25000%	66.75000%	
Joint Accounts	\$17,020,871	\$18,511,645	\$37,162,475	\$55,674,120
Assessor's Overlay	\$700,000			
Snow Overdraft	\$352,000			
Cedar Hill Subsidy	53,000.00			
Water Fund	\$0			
Sewer Fund	\$0			
Ambulance Subsidy	\$517,161			
Unfunded Liability	\$500,000			
Warrant Articles (not borrowed)	\$1,000,000			
Grand Total	\$20,143,032	\$18,511,645	\$37,162,475	\$75,817,152
Available for Appropriation		\$18,511,645	\$37,162,475	\$55,674,120

Town of Stoughton, Massachusetts
\$7,518,000 General Obligation Bonds
Issue Summary

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/15/2013	-	-	-	-	-
12/01/2013	-	-	204,856.67	204,856.67	-
06/01/2014	1,033,000.00	5.000%	167,950.00	1,220,950.00	-
06/30/2014	-	-	-	-	1,425,606.87
12/01/2014	-	-	162,125.00	162,125.00	-
06/01/2015	995,000.00	5.000%	162,125.00	1,157,125.00	-
06/30/2015	-	-	-	-	1,319,250.00
12/01/2015	-	-	137,250.00	137,250.00	-
06/01/2016	970,000.00	5.000%	137,250.00	1,107,250.00	-
06/30/2016	-	-	-	-	1,244,500.00
12/01/2016	-	-	113,000.00	113,000.00	-
06/01/2017	955,000.00	5.000%	113,000.00	1,068,000.00	-
06/30/2017	-	-	-	-	1,181,000.00
12/01/2017	-	-	89,125.00	89,125.00	-
06/01/2018	925,000.00	5.000%	89,125.00	1,014,125.00	-
06/30/2018	-	-	-	-	1,103,250.00
12/01/2018	-	-	68,000.00	68,000.00	-
06/01/2019	210,000.00	5.000%	68,000.00	278,000.00	-
06/30/2019	-	-	-	-	342,000.00
12/01/2019	-	-	60,750.00	60,750.00	-
06/01/2020	205,000.00	5.000%	60,750.00	265,750.00	-
06/30/2020	-	-	-	-	328,500.00
12/01/2020	-	-	55,625.00	55,625.00	-
06/01/2021	205,000.00	5.000%	55,625.00	260,625.00	-
06/30/2021	-	-	-	-	316,250.00
12/01/2021	-	-	50,500.00	50,500.00	-
06/01/2022	200,000.00	5.000%	50,500.00	250,500.00	-
06/30/2022	-	-	-	-	301,000.00
12/01/2022	-	-	45,500.00	45,500.00	-
06/01/2023	195,000.00	5.000%	45,500.00	240,500.00	-
06/30/2023	-	-	-	-	286,000.00
12/01/2023	-	-	40,625.00	40,625.00	-
06/01/2024	185,000.00	5.000%	40,625.00	205,625.00	-
06/30/2024	-	-	-	-	246,250.00
12/01/2024	-	-	36,500.00	36,500.00	-
06/01/2025	185,000.00	5.000%	36,500.00	201,500.00	-
06/30/2025	-	-	-	-	238,000.00
12/01/2025	-	-	32,375.00	32,375.00	-
06/01/2026	185,000.00	5.000%	32,375.00	197,375.00	-
06/30/2026	-	-	-	-	229,750.00
12/01/2026	-	-	28,250.00	28,250.00	-
06/01/2027	165,000.00	5.000%	28,250.00	193,250.00	-
06/30/2027	-	-	-	-	221,500.00
12/01/2027	-	-	24,125.00	24,125.00	-
06/01/2028	165,000.00	5.000%	24,125.00	189,125.00	-
06/30/2028	-	-	-	-	213,250.00
12/01/2028	-	-	20,000.00	20,000.00	-
06/01/2029	160,000.00	5.000%	20,000.00	180,000.00	-
06/30/2029	-	-	-	-	200,000.00
12/01/2029	-	-	16,000.00	16,000.00	-
06/01/2030	160,000.00	5.000%	16,000.00	176,000.00	-
06/30/2030	-	-	-	-	192,000.00
12/01/2030	-	-	12,000.00	12,000.00	-
06/01/2031	160,000.00	5.000%	12,000.00	172,000.00	-
06/30/2031	-	-	-	-	184,000.00
12/01/2031	-	-	8,000.00	8,000.00	-
06/01/2032	160,000.00	5.000%	8,000.00	168,000.00	-
06/30/2032	-	-	-	-	176,000.00
12/01/2032	-	-	4,000.00	4,000.00	-
06/01/2033	160,000.00	5.000%	4,000.00	164,000.00	-
06/30/2033	-	-	-	-	168,000.00
Total	\$7,518,000.00	-	\$2,396,106.67	\$9,914,106.67	-

Yield Statistics

Bond Year Dollars	\$47,922.13
Average Life	6.374 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	5.0000000%
True Interest Cost (TIC)	4.9994068%
Bond Yield for Arbitrage Purposes	4.9994068%
All Inclusive Cost (AIC)	4.9994068%

IRS Form 8038

Net Interest Cost	5.0000000%
Weighted Average Maturity	6.374 Years

File | Stoughton Proposed.sj | 12-01-05 Stoughton May 20

Town of Stoughton, Massachusetts
\$7,518,000 General Obligation Bonds
\$2,796,000 General

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/15/2013	-	-	-	-	-
12/01/2013	-	-	76,113.33	76,113.33	-
06/01/2014	501,000.00	5.000%	69,900.00	570,900.00	-
06/30/2014	-	-	-	-	647,013.33
12/01/2014	-	-	57,375.00	57,375.00	-
06/01/2015	480,000.00	5.000%	57,375.00	537,375.00	-
06/30/2015	-	-	-	-	594,750.00
12/01/2015	-	-	45,375.00	45,375.00	-
06/01/2016	460,000.00	5.000%	45,375.00	505,375.00	-
06/30/2016	-	-	-	-	550,750.00
12/01/2016	-	-	33,875.00	33,875.00	-
06/01/2017	455,000.00	5.000%	33,875.00	488,875.00	-
06/30/2017	-	-	-	-	522,750.00
12/01/2017	-	-	22,500.00	22,500.00	-
06/01/2018	440,000.00	5.000%	22,500.00	462,500.00	-
06/30/2018	-	-	-	-	485,000.00
12/01/2018	-	-	11,500.00	11,500.00	-
06/01/2019	45,000.00	5.000%	11,500.00	56,500.00	-
06/30/2019	-	-	-	-	68,000.00
12/01/2019	-	-	10,375.00	10,375.00	-
06/01/2020	45,000.00	5.000%	10,375.00	55,375.00	-
06/30/2020	-	-	-	-	65,750.00
12/01/2020	-	-	9,250.00	9,250.00	-
06/01/2021	45,000.00	5.000%	9,250.00	54,250.00	-
06/30/2021	-	-	-	-	83,500.00
12/01/2021	-	-	8,125.00	8,125.00	-
06/01/2022	40,000.00	5.000%	8,125.00	48,125.00	-
06/30/2022	-	-	-	-	56,250.00
12/01/2022	-	-	7,125.00	7,125.00	-
06/01/2023	35,000.00	5.000%	7,125.00	42,125.00	-
06/30/2023	-	-	-	-	49,250.00
12/01/2023	-	-	6,250.00	6,250.00	-
06/01/2024	25,000.00	5.000%	6,250.00	31,250.00	-
06/30/2024	-	-	-	-	37,500.00
12/01/2024	-	-	5,625.00	5,625.00	-
06/01/2025	25,000.00	5.000%	5,625.00	30,625.00	-
06/30/2025	-	-	-	-	36,250.00
12/01/2025	-	-	5,000.00	5,000.00	-
06/01/2026	25,000.00	5.000%	5,000.00	30,000.00	-
06/30/2026	-	-	-	-	35,000.00
12/01/2026	-	-	4,375.00	4,375.00	-
06/01/2027	25,000.00	5.000%	4,375.00	29,375.00	-
06/30/2027	-	-	-	-	33,750.00
12/01/2027	-	-	3,750.00	3,750.00	-
06/01/2028	25,000.00	5.000%	3,750.00	28,750.00	-
06/30/2028	-	-	-	-	32,500.00
12/01/2028	-	-	3,125.00	3,125.00	-
06/01/2029	25,000.00	5.000%	3,125.00	28,125.00	-
06/30/2029	-	-	-	-	31,250.00
12/01/2029	-	-	2,500.00	2,500.00	-
06/01/2030	25,000.00	5.000%	2,500.00	27,500.00	-
06/30/2030	-	-	-	-	30,000.00
12/01/2030	-	-	1,875.00	1,875.00	-
06/01/2031	25,000.00	5.000%	1,875.00	26,875.00	-
06/30/2031	-	-	-	-	28,750.00
12/01/2031	-	-	1,250.00	1,250.00	-
06/01/2032	25,000.00	5.000%	1,250.00	26,250.00	-
06/30/2032	-	-	-	-	27,500.00
12/01/2032	-	-	825.00	825.00	-
06/01/2033	25,000.00	5.000%	825.00	25,825.00	-
06/30/2033	-	-	-	-	26,250.00
Total	\$2,796,000.00	-	\$625,763.33	\$3,421,763.33	-

Yield Statistics

Bond Year Dollars..	\$12,515.27
Average Life...	4.476 Years
Average Coupon...	5.0000000%
Net Interest Cost (NIC)..	5.0000000%
True Interest Cost (TIC)..	4.9992074%
Bond Yield for Arbitrage Purposes..	4.9994068%
All Inclusive Cost (AIC)..	4.9992074%
IRS Form 8038	
Net Interest Cost..	5.0000000%
Weighted Average Maturity..	4.476 Years

File | Stoughton Proposed 12-01-05 Stoughton May 20

Town of Stoughton, Massachusetts
\$7,518,000 General Obligation Bonds
\$1,910,000 School

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/15/2013	-	-	-	-	-
12/01/2013	-	-	51,994.44	51,994.44	-
06/01/2014	275,000.00	5.000%	47,750.00	322,750.00	-
06/30/2014	-	-	-	-	374,744.44
12/01/2014	-	-	40,875.00	40,875.00	-
06/01/2015	275,000.00	5.000%	40,875.00	315,875.00	-
06/30/2015	-	-	-	-	356,750.00
12/01/2015	-	-	34,000.00	34,000.00	-
06/01/2016	275,000.00	5.000%	34,000.00	309,000.00	-
06/30/2016	-	-	-	-	343,000.00
12/01/2016	-	-	27,125.00	27,125.00	-
06/01/2017	270,000.00	5.000%	27,125.00	297,125.00	-
06/30/2017	-	-	-	-	324,250.00
12/01/2017	-	-	20,375.00	20,375.00	-
06/01/2018	285,000.00	5.000%	20,375.00	285,375.00	-
06/30/2018	-	-	-	-	305,750.00
12/01/2018	-	-	13,750.00	13,750.00	-
06/01/2019	40,000.00	5.000%	13,750.00	53,750.00	-
06/30/2019	-	-	-	-	87,500.00
12/01/2019	-	-	12,750.00	12,750.00	-
06/01/2020	40,000.00	5.000%	12,750.00	52,750.00	-
06/30/2020	-	-	-	-	65,500.00
12/01/2020	-	-	11,750.00	11,750.00	-
06/01/2021	40,000.00	5.000%	11,750.00	51,750.00	-
06/30/2021	-	-	-	-	63,500.00
12/01/2021	-	-	10,750.00	10,750.00	-
06/01/2022	40,000.00	5.000%	10,750.00	50,750.00	-
06/30/2022	-	-	-	-	61,500.00
12/01/2022	-	-	9,750.00	9,750.00	-
06/01/2023	40,000.00	5.000%	9,750.00	49,750.00	-
06/30/2023	-	-	-	-	58,500.00
12/01/2023	-	-	8,750.00	8,750.00	-
06/01/2024	35,000.00	5.000%	8,750.00	43,750.00	-
06/30/2024	-	-	-	-	52,500.00
12/01/2024	-	-	7,875.00	7,875.00	-
06/01/2025	35,000.00	5.000%	7,875.00	42,875.00	-
06/30/2025	-	-	-	-	50,750.00
12/01/2025	-	-	7,000.00	7,000.00	-
06/01/2026	35,000.00	5.000%	7,000.00	42,000.00	-
06/30/2026	-	-	-	-	49,000.00
12/01/2026	-	-	6,125.00	6,125.00	-
06/01/2027	35,000.00	5.000%	6,125.00	41,125.00	-
06/30/2027	-	-	-	-	47,250.00
12/01/2027	-	-	5,250.00	5,250.00	-
06/01/2028	35,000.00	5.000%	5,250.00	40,250.00	-
06/30/2028	-	-	-	-	45,500.00
12/01/2028	-	-	4,375.00	4,375.00	-
06/01/2029	35,000.00	5.000%	4,375.00	39,375.00	-
06/30/2029	-	-	-	-	43,750.00
12/01/2029	-	-	3,500.00	3,500.00	-
06/01/2030	35,000.00	5.000%	3,500.00	38,500.00	-
06/30/2030	-	-	-	-	42,000.00
12/01/2030	-	-	2,625.00	2,625.00	-
06/01/2031	35,000.00	5.000%	2,625.00	37,625.00	-
06/30/2031	-	-	-	-	40,250.00
12/01/2031	-	-	1,750.00	1,750.00	-
06/01/2032	35,000.00	5.000%	1,750.00	36,750.00	-
06/30/2032	-	-	-	-	38,500.00
12/01/2032	-	-	875.00	875.00	-
06/01/2033	35,000.00	5.000%	875.00	35,875.00	-
06/30/2033	-	-	-	-	36,750.00
Total	\$1,910,000.00	-	\$558,244.44	\$2,468,244.44	-

Yield Statistics

Bond Year Dollars..	\$11,184.89
Average Life..	5.845 Years
Average Coupon..	5.0000000%
Net Interest Cost (NIC)..	5.0000000%
True Interest Cost (TIC)..	4.993616%
Bond Yield for Arbitrage Purposes..	4.994068%
All Inclusive Cost (AIC)..	4.993616%

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Net Interest Cost..	5.0000000%
Weighted Average Maturity..	5.845 Years

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Town of Stoughton, Massachusetts
\$7,518,000 General Obligation Bonds
\$1,447,000 Water

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/15/2013	-	-	-	-	-
12/01/2013	-	-	39,390.56	39,390.56	-
06/01/2014	137,000.00	5.000%	36,175.00	173,175.00	-
06/30/2014	-	-	-	-	212,565.56
12/01/2014	-	-	32,750.00	32,750.00	-
06/01/2015	120,000.00	5.000%	32,750.00	152,750.00	-
06/30/2015	-	-	-	-	165,500.00
12/01/2015	-	-	29,750.00	29,750.00	-
06/01/2016	120,000.00	5.000%	29,750.00	149,750.00	-
06/30/2016	-	-	-	-	179,500.00
12/01/2016	-	-	26,750.00	26,750.00	-
06/01/2017	115,000.00	5.000%	26,750.00	141,750.00	-
06/30/2017	-	-	-	-	168,500.00
12/01/2017	-	-	23,675.00	23,675.00	-
06/01/2018	105,000.00	5.000%	23,675.00	128,675.00	-
06/30/2018	-	-	-	-	152,750.00
12/01/2018	-	-	21,250.00	21,250.00	-
06/01/2019	65,000.00	5.000%	21,250.00	86,250.00	-
06/30/2019	-	-	-	-	107,500.00
12/01/2019	-	-	19,825.00	19,825.00	-
06/01/2020	65,000.00	5.000%	19,825.00	84,625.00	-
06/30/2020	-	-	-	-	104,250.00
12/01/2020	-	-	18,000.00	18,000.00	-
06/01/2021	65,000.00	5.000%	18,000.00	83,000.00	-
06/30/2021	-	-	-	-	101,000.00
12/01/2021	-	-	16,375.00	16,375.00	-
06/01/2022	65,000.00	5.000%	16,375.00	81,375.00	-
06/30/2022	-	-	-	-	97,750.00
12/01/2022	-	-	14,750.00	14,750.00	-
06/01/2023	65,000.00	5.000%	14,750.00	79,750.00	-
06/30/2023	-	-	-	-	94,500.00
12/01/2023	-	-	13,125.00	13,125.00	-
06/01/2024	55,000.00	5.000%	13,125.00	68,125.00	-
06/30/2024	-	-	-	-	81,250.00
12/01/2024	-	-	11,750.00	11,750.00	-
06/01/2025	55,000.00	5.000%	11,750.00	66,750.00	-
06/30/2025	-	-	-	-	78,500.00
12/01/2025	-	-	10,375.00	10,375.00	-
06/01/2026	55,000.00	5.000%	10,375.00	65,375.00	-
06/30/2026	-	-	-	-	75,750.00
12/01/2026	-	-	9,000.00	9,000.00	-
06/01/2027	55,000.00	5.000%	9,000.00	64,000.00	-
06/30/2027	-	-	-	-	73,000.00
12/01/2027	-	-	7,825.00	7,825.00	-
06/01/2028	55,000.00	5.000%	7,825.00	62,625.00	-
06/30/2028	-	-	-	-	70,250.00
12/01/2028	-	-	6,250.00	6,250.00	-
06/01/2029	50,000.00	5.000%	6,250.00	56,250.00	-
06/30/2029	-	-	-	-	82,500.00
12/01/2029	-	-	5,000.00	5,000.00	-
06/01/2030	50,000.00	5.000%	5,000.00	55,000.00	-
06/30/2030	-	-	-	-	60,000.00
12/01/2030	-	-	3,750.00	3,750.00	-
06/01/2031	50,000.00	5.000%	3,750.00	53,750.00	-
06/30/2031	-	-	-	-	57,500.00
12/01/2031	-	-	2,500.00	2,500.00	-
06/01/2032	50,000.00	5.000%	2,500.00	52,500.00	-
06/30/2032	-	-	-	-	55,000.00
12/01/2032	-	-	1,250.00	1,250.00	-
06/01/2033	50,000.00	5.000%	1,250.00	51,250.00	-
06/30/2033	-	-	-	-	52,500.00
Total	\$1,447,000.00	-	\$623,085.56	\$2,070,085.56	-

Yield Statistics

Bond Year Dollars	\$12,461.31
Average Life	6.612 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	5.0000000%
True Interest Cost (TIC)	4.9995431%
Bond Yield for Arbitrage Purposes	4.9994068%
All Inclusive Cost (AIC)	4.9995431%
IRS Form 8038	
Net Interest Cost	5.0000000%
Weighted Average Maturity	6.612 Years

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Town of Stoughton, Massachusetts
\$7,518,000 General Obligation Bonds
\$1,115,000 Sewer

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/15/2013	-	-	-	-	-
12/01/2013	-	-	30,352.78	30,352.78	-
06/01/2014	70,000.00	5.000%	27,875.00	97,875.00	-
06/30/2014	-	-	-	-	128,227.78
12/01/2014	-	-	26,125.00	26,125.00	-
06/01/2015	70,000.00	5.000%	26,125.00	96,125.00	-
06/30/2015	-	-	-	-	122,250.00
12/01/2015	-	-	24,375.00	24,375.00	-
06/01/2016	65,000.00	5.000%	24,375.00	89,375.00	-
06/30/2016	-	-	-	-	113,750.00
12/01/2016	-	-	22,750.00	22,750.00	-
06/01/2017	65,000.00	5.000%	22,750.00	87,750.00	-
06/30/2017	-	-	-	-	110,500.00
12/01/2017	-	-	21,125.00	21,125.00	-
06/01/2018	65,000.00	5.000%	21,125.00	86,125.00	-
06/30/2018	-	-	-	-	107,250.00
12/01/2018	-	-	19,500.00	19,500.00	-
06/01/2019	60,000.00	5.000%	19,500.00	79,500.00	-
06/30/2019	-	-	-	-	99,000.00
12/01/2019	-	-	18,000.00	18,000.00	-
06/01/2020	55,000.00	5.000%	18,000.00	73,000.00	-
06/30/2020	-	-	-	-	91,000.00
12/01/2020	-	-	16,625.00	16,625.00	-
06/01/2021	55,000.00	5.000%	16,625.00	71,625.00	-
06/30/2021	-	-	-	-	88,250.00
12/01/2021	-	-	15,250.00	15,250.00	-
06/01/2022	55,000.00	5.000%	15,250.00	70,250.00	-
06/30/2022	-	-	-	-	85,500.00
12/01/2022	-	-	13,875.00	13,875.00	-
06/01/2023	55,000.00	5.000%	13,875.00	68,875.00	-
06/30/2023	-	-	-	-	82,750.00
12/01/2023	-	-	12,500.00	12,500.00	-
06/01/2024	50,000.00	5.000%	12,500.00	62,500.00	-
06/30/2024	-	-	-	-	75,000.00
12/01/2024	-	-	11,250.00	11,250.00	-
06/01/2025	50,000.00	5.000%	11,250.00	61,250.00	-
06/30/2025	-	-	-	-	72,500.00
12/01/2025	-	-	10,000.00	10,000.00	-
06/01/2026	50,000.00	5.000%	10,000.00	60,000.00	-
06/30/2026	-	-	-	-	70,000.00
12/01/2026	-	-	8,750.00	8,750.00	-
06/01/2027	50,000.00	5.000%	8,750.00	58,750.00	-
06/30/2027	-	-	-	-	67,500.00
12/01/2027	-	-	7,500.00	7,500.00	-
06/01/2028	50,000.00	5.000%	7,500.00	57,500.00	-
06/30/2028	-	-	-	-	65,000.00
12/01/2028	-	-	6,250.00	6,250.00	-
06/01/2029	50,000.00	5.000%	6,250.00	56,250.00	-
06/30/2029	-	-	-	-	62,500.00
12/01/2029	-	-	5,000.00	5,000.00	-
06/01/2030	50,000.00	5.000%	5,000.00	55,000.00	-
06/30/2030	-	-	-	-	60,000.00
12/01/2030	-	-	3,750.00	3,750.00	-
06/01/2031	50,000.00	5.000%	3,750.00	53,750.00	-
06/30/2031	-	-	-	-	57,500.00
12/01/2031	-	-	2,500.00	2,500.00	-
06/01/2032	50,000.00	5.000%	2,500.00	52,500.00	-
06/30/2032	-	-	-	-	55,000.00
12/01/2032	-	-	1,250.00	1,250.00	-
06/01/2033	50,000.00	5.000%	1,250.00	51,250.00	-
06/30/2033	-	-	-	-	52,500.00
Total	\$1,115,000.00	-	\$550,977.78	\$1,665,977.78	-

Yield Statistics

Bond Year Dollars	\$11,019.56
Average Life	9.883 Years
Average Coupon	5.000000%
Net Interest Cost (NIC)	5.000000%
True Interest Cost (TIC)	4.995948%
Bond Yield for Arbitrage Purposes	4.994068%
All Inclusive Cost (AIC)	4.995948%

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Net Interest Cost	5.000000%
Weighted Average Maturity	9.883 Years

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Town of Stoughton, Massachusetts

\$7,518,000 General Obligation Bonds

\$250,000 Ambulance

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/15/2013	-	-	-	-	-
12/01/2013	-	-	6,805.56	6,805.56	-
06/01/2014	50,000.00	5.000%	6,250.00	56,250.00	-
06/30/2014	-	-	-	-	63,055.56
12/01/2014	-	-	5,000.00	5,000.00	-
06/01/2015	50,000.00	5.000%	5,000.00	55,000.00	-
06/30/2015	-	-	-	-	60,000.00
12/01/2015	-	-	3,750.00	3,750.00	-
06/01/2016	50,000.00	5.000%	3,750.00	53,750.00	-
06/30/2016	-	-	-	-	57,500.00
12/01/2016	-	-	2,500.00	2,500.00	-
06/01/2017	50,000.00	5.000%	2,500.00	52,500.00	-
06/30/2017	-	-	-	-	55,000.00
12/01/2017	-	-	1,250.00	1,250.00	-
06/01/2018	50,000.00	5.000%	1,250.00	51,250.00	-
06/30/2018	-	-	-	-	52,500.00
Total	\$250,000.00	-	\$38,055.56	\$288,055.56	-

Yield Statistics

Bond Year Dollars.....	\$761.11
Average Life.....	3.044 Years
Average Coupon.....	5.0000006%
Net Interest Cost (NIC).....	5.0000006%
True Interest Cost (TIC).....	4.9989381%
Bond Yield for Arbitrage Purposes.....	4.9994068%
All Inclusive Cost (AIC).....	4.9989381%

IRS Form 8038

Net Interest Cost.....	5.0000006%
Weighted Average Maturity.....	3.044 Years



STOUGHTON SCHOOL COMMITTEE

232 PEARL STREET
STOUGHTON, MASSACHUSETTS 02072-2397
(781) 344-4000
FAX (781) 344-3789

December 23, 2011

Mr. John J. Stagnone, Chair
Board of Selectmen
Town of Stoughton
10 Pearl Street
Stoughton, MA 02072

Dear Mr. Stagnone:

The school district has provided technology support to the municipal departments since 2003. The cooperative relationship around the issues of technology has been forward thinking and progressive. On a personal level, the school district's involvement in the development and management of the municipal IT infrastructure was crucial to the launch of the geographic information system (GIS), a project which I had been involved with during its development stage starting in 2001.

Even before the school district took on the current town technology role, the school district technology team was an invaluable resource in advising town hall in a number of IT areas that had gone unaddressed, including unreliable data backup, antiquated server technology, substandard bandwidth and the lack of a computer and internet use policy. For the past eight years, this cooperative relationship has resulted in efficiencies and savings that other towns are just starting to explore. A conservative estimate is that the Town has saved approximately 1 million dollars since 2003 as a result of this cooperative relationship.

~~Unfortunately, the working relationship with the Town with regards to technology support has substantially deteriorated over the past two years. The school district technology team has been insulted, their work has been maligned, and the quality of service provided by the team has been misrepresented. The school district technology director has approached the Town Manager on several occasions about hiring the additional technician approved in the FY2012 budget by Town Meeting. His correspondence has gone unanswered. Indeed, the school district technology director has been continually frustrated by the lack of communication regarding technology issues or suggestions for improvements that he has communicated to the Town Manager.~~

As a result of the deterioration in the working relationship with the Town, the school district finds that it is no longer possible to continue this cooperative relationship. As of July 1, 2012, the school district will no longer provide technology support to the municipal departments. We will, of course, assist as required to make this transition as smooth as possible. We enjoy good relationships with the department heads, and we have no wish to cause any interruptions in their technology services. We truly regret that we have been left no other choice in this matter.

This is one more issue contributing to the fractious relationship between the school and town sides of government that began almost two years ago.

Sincerely,

Joyce A. Hussein, Chair
Stoughton School Committee

