

MINUTES OF MEETING OF SELECTMEN/SEWER COMMISSIONERS

Date of Meeting: February 23, 2010

Date of Transcription: March 2, 2010

Transcribed by: Janet Wilson

1. CALL MEETING TO ORDER BY CHAIRMAN

2. ROLL CALL

Selectmen Present: Bruce D. Sauvageau, Chairman
John P. Cronan, Clerk
Brenda Eckstrom
M. Jane Donahue
Walter B. Cruz, Sr.

Also present: Mark J. Andrews, Town Administrator

3. ANNOUNCEMENT

(none)

4. JOINT MEETING OF THE SCHOOL COMMITTEE & FINANCE COMMITTEE RE: HEALTH INSURANCE TRUST & 2011 BUDGET

Present before the board: Elizabeth Zaleski Town Accountant, Jim Powers from Powers & Sullivan and members of the Finance Committee.

Mr. Powers presented the board with the Health Insurance Trust Fund Analysis for the period July 1, 2004 through June 30, 2008 (as attached). Mr. Powers gave the following:

- Overview of Accounting for a Health Insurance Trust
- How the report is structured
- Schedule of findings
- Findings of net assets

5. CITIZENS PARTICIPATION

Present before the board: Susan Ricci

Ms. Ricci said that the Community Events Committee has an opening for a member. They meet on the 2nd Monday of the month at 6:30 p.m.

Present before the board: Alan Slavin

Mr. Slavin said that the regional conference on sustainability would be held on April 27, 2010 from 8:30 a.m. to 4:30 p.m. at Bristol Community College in Fall River

6. CONSENT AGENDA

- a. Authorization to sign bills and documents, etc (none)

7. **LICENSES & PERMITS**
(NONE)

8. **TOWN ADMINISTRATOR'S REPORT**

HEALTH TRUST FUND REPORT: Our independent auditing firm of Sullivan & Powers has provided a final report on the Town's Health Care Trust Fund, which verified the key elements of the preliminary report released December 15, 2009. The Department of Revenue has provided guidance on this matter.

FINANCIAL MANAGEMENT INFORMATION SYSTEM (FMIS): Mr. Andrews is working with Biz on an upgrade to our financial management system, VADAR. We need to be in compliance with Uniform Massachusetts Accounting Standards.
STATUS REPORTS

POLICE "JAG" \$109,000 GRANT: Mr. Andrews wanted to commend Chief Stanley as we have received a \$109,000 Justice Assistance Grant from the federal government. We received special authorization to use \$50,000 to help with the purchase of new cruisers.

SENATE BILL 2133: An Act Relative to Authorize Eight (8) Additional Licenses. Mr. Andrews is working with our local Legislative Delegation and the Joint Legislative Consumer Protection and Licensing Committee.

SENATE BILL 2163: An Act Relative to the Wareham Free Library. This bill was enacted by the Senate and House of Representatives, Thursday, February 18, 2010. This was the last hurdle to jump over in the Senate and House. Mr. Andrews has urged the Governor to review this legislation expeditiously and to sign it into law (see attached).

GLEN COVE AND ONSET BEACH MOBILE HOME PARK: Mr. Andrews organized a meeting with the owners and residents of the Glen Cove and Onset Beach Mobile Home Park that was held Thursday, February 18, 2010. This was an opportunity for solid discussion on the project design and overall goals. We are trying to establish new procedures to enhance communication on public projects, especially for our residents. There were over 30 residents in attendance.

SUFFOLK UNIVERSITY INTERNSHIP PROGRAM: Mr. Andrews established a new program to explore this opportunity to bring graduate students to Town, at no charge, and for college credit. A total of 8 graduate students from the Master of Public Administration Program are being interviewed for possibly internships in various areas of town administration, including Administration and Finance, Operations, Accounting, and Energy Management. Mr. Derek Sullivan, a Master's level student with experience in finance and legal studies, has already accepted a position, at no cost to the Town, to help research legal services for the Town.

CENSUS 2010 JOBS: The US Census Bureau is hiring temporary personnel to help with the 2010 Census. They have testing scheduled and need more Census takers. If you'd like to be part of the team, please contact the US Census Bureau at 1-866-861-2010, or visit them on the web at www.2010censusjobs.gov for more information. They offer good pay, temporary part-time jobs, and flexible hours up to 40/week, and mileage reimbursement for fieldwork.

9. TOWN BUSINESS

Meeting with the Charter Review Committee to place a non-binding referendum on the April 6 ballot.

Present before the board: Alan Slavin

Mr. Slavin read what they committee had come up with for the question to be placed on the ballot. Is the current form of government, which consist of part time Selectmen, a non-elected Town Administrator and Open meeting? Do you think the current form of government is working in the best interest of the town? Selectman Donahue would like to change the wording of non-elected Town Administrator to an Appointed Administrator

MOTION: Selectman Donahue moved to put a non-binding referendum question on the April 6th ballot which consists of the following: The current form of government consists of five part-time Selectmen and an appointed Town Administrator and open Town Meeting. Do you feel the current form of government is working in the best interest of the town? **YES NO.** Selectman Eckstrom seconded

VOTE: 4-1-0 (Selectman Cruz opposed)

Any town business

Selectman Donahue asked if the board could hold a joint meeting with CEDA next week. The purpose of the meeting would be to discuss the MOU requirements.

Selectman Eckstrom asked if the board voted last week to put the senior housing on the ballot. Selectman

Selectman Eckstrom would like to have WCTV attend one of their meetings to discuss the contract.

Selectman Eckstrom stated that she has the power point presentation ready to present to the board however, since Dr. Rabonivich's father passed away she would like to postpone the presentation until next week and invite the School Committee to that meeting.

10. SEWER BUSINESS

Signing of the agreement for Wastewater Collection, Treatment and Disposal between the Town of Wareham and the Town of Bourne.

Selectman Sauvageau stated that he has read over the agreement and the changes were made.

SELECTMEN/SEWER COMMISSIONERS MEETING - 2-23-10 (CONT'D)

MOTION: Selectman Cronan moved the board to sign the agreement as writtend and checked by Town Counsel. Selectman Donahue seconded.

VOTE: 5-0-0 (Unanimous)

Any town business.

Selectman Eckstrom would like to have an audit at the WPCF similar to the manner that the Heath Trust Fund was done. She said that it was her understanding that they don't put things out to bid.

MOTION: Selectman Eckstrom moved to have an audit of the WPCF similar to the manner of the Health Trust Fund. Selectman Cronan seconded.

VOTE: 5-0-0 (Unanimous)

11. LIAISON REPORTS

Selectman Cruz announced that they Community Events Committee have a vacancy on their committee.

Selectman Eckstrom said they are looking for volunteers to be part of the pay as you thro sub-committee. If you have an interest in recycling pick up an application a the Selectmen's Office.

Selectman Eckstrom stated that the CPC met tonight to discuss the proposed request and will be also meeting tomorrow night to vote on those requests.

12. ADJOURNMENT

MOTION: Selectman Donahue moved to adjourn the meeting. Selectman Cronan seconded.

VOTE: 5-0-0 (Unanimous)

13. SIGNING OF DOCUMENTS APPROVED BY THE BOARD

Respectfully submitted,

Janet Wilson

Department Assistant

The foregoing minutes were submitted to the Board of Selectmen/Sewer Commissioners on: 4-6-10

Attest:


John P. Cronan, Clerk

Date Signed: 4-6-10

Date sent to the Town Clerk: 10-26-11

attachment to 2/23/10 meeting
minutes

Powers & Sullivan

Certified Public Accountants



Town of Wareham, Massachusetts

Health Insurance Trust Fund Analysis

**For the Period July 1, 2004
through June 30, 2008**

Final Report



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February 17, 2010

Town of Wareham
Memorial Town Hall
54 Marion Road
Wareham, MA 02571

To the Honorable Board of Selectmen:

The Town engaged our firm to provide an analysis of the accounting and financial reporting of the Health Insurance Trust Fund (Trust) from its inception on July 1, 2004 through June 30, 2008. Chapter 32 B of the Massachusetts General Laws allows the Town to establish the Trust and provides the guidance on how it will operate.

Our understanding of the purpose for this engagement relates to the findings included in a report issued on September 16, 2009 by Claude Boudwin LLC, Certified Public Accountant, related to the Trust. The Wareham Public Schools engaged the firm to conduct agreed-upon-procedures to assist the School determine the ratio of contributions made to the Trust by the Town compared to Employees and Retirees from inception through June 30, 2008.

The above referenced report contains a schedule (Schedule 1) reporting that the Town contributed \$18,299,307 (67.98%) and Participants contributed \$8,618,249 (32.02%) to the Trust for a total of the \$26,917,556. These figures equal the amounts reported in the FY2005, FY2006, FY2007 and FY2008 audited financial statements.

The report also contains a schedule (Schedule 2) that presents two scenarios using an assumed 75%-25% Town to Participant contribution ratio. In the first scenario, it is assumed that the Town's contribution is correct and therefore the Participants made \$2,518,479 in excess contributions. The second scenario assumes the Participant contribution is correct and therefore the Town was deficient in its contribution by \$7,555,438.

If the accounting in either scenario is correct the financial implications to the Town would be severe. As we will explain later, we have determined that the Town contributions were significantly understated and the Participant contributions were significantly overstated.

Overview of Accounting for a Health Insurance Trust

In this section we have listed several points designed to provide the reader with insight into the proper accounting of the Trust.

- Chapter 32B requires that contributions to the Trust from employers, employees, retirees and other participants to be accordance with the agreed upon percentages.
- A surplus or (deficit) in the fund, either in total or by percentage contribution, is adjusted by changing future contribution rates.
- All expenses incurred related to providing health insurance can be charged to the Trust.
- The Town must annually estimate and record a Trust fund liability for incurred but not reported (IBNR) health claims.
- Town contributions include the following:
 - General Fund appropriations
 - Special Revenue appropriations
 - Enterprise Fund appropriations
 - Grant appropriations
 - Payment made by outside entities
- Participants of the Trust contribute different percentages and include the following:
 - Current employees – 25%
 - Retired employees - 25%
 - Former employees on COBRA – 100%
 - Employees on leave of absence – 25% or 100% depending on the reason for taking a leave
 - Surviving spouse – 50% or 100%
- Payments from participants usually come from the following sources:
 - Payroll withholdings from current employees
 - Monthly turnover of retiree withholdings from the retirement system
 - Direct payments received from any participant that cannot contribute their share through the withholding process.

- The Town collects and withholds participant contributions in the month prior to the providing the benefits.
 - For example, June withholdings are for July health benefits.
- The Town does not process claims directly, but instead third party administrators and providers process the claims.
- The most significant insurance products are "self-insured" where the Town contributes a level monthly premium to Blue Cross or Harvard Pilgrim.
 - The level monthly premium is used to even out the cash-flow for the Town.
 - At the end of each quarter Blue Cross and Harvard Pilgrim completes a reconciliation between the level contributions paid to the actual claims paid. The difference is either paid by or refunded to the Town.
 - For example, if the Town made \$400,000 payments for July, August and September then Blue Cross would have on hand \$1,200,000 of Town funds to pay claims to doctors, hospitals etc.. If \$1,025,000 in actual claims were paid then Blue Cross would return to the Trust \$175,000 in October.
- The Town also purchases stop loss insurance on a premium basis. This works similar to a high car insurance deductible.
 - Therefore the Town is only self-insured up to a certain level for each participant. Once claim payments reach the deductible level in a policy year, the losses incurred by the Town are stopped and the third party insurance company reimburses the Town for all claims paid over that level.
- The Town maintains a working capital deposit with Delta Dental as part of the plan which began prior to the establishment of the internal service fund.

How the Report is Structured

The next section of the report provides an analysis of the restatement of the activity from inception to June 30, 2008 in order to compare the differences between this report and the previous report. The most important element is to determine the actual employer/employee contribution percentages. The Town can be responsible for 75%, 50% or 0% of the insurance premium. Our report has presented separately the coverage for the different plans which allows for an accurate analysis.

A narrative explanation of our findings are supported with detailed schedules that restates the accrual based audited financial statements for all years to what should have been reported. We have also completed a schedule of all activity on the cash basis of accounting.

This report will not include an analysis of FY2009 as to not confuse the primary objective to compare the actual results with prior reports. We are working with the Town Accountant to close the FY2009 ledgers and provide a similar analysis of the activity which will be part of the FY2009 financial statement audit still in progress as of the date of this report.

Schedule of Findings

Over the first four years of the self-insured health insurance internal service fund the Town did not have an adequate system of internal control over the financial accounting for the health fund. Therefore the external reporting of the activity did not properly reflect the activity. However, there was sufficient detail that would have allowed for a more accurate reporting of the activity. The system did not break out employee/participants contributions by type of coverage and therefore required our detailed analysis to complete this task. We would consider this deficiency a material weakness in internal control.

Audited Financial Statements Significant Errors

- The Town had sufficient detail to report contributions from grant funds as employer contributions in all years but in 2 of the 4 years reported the contributions as employee contributions and in the other two years as reductions of expenditures. Both presentations are incorrect and we cannot determine why the same transactions were not consistently presented for all 4 years.
- The Town did not charge all of the grant funds for FY06, FY07 and FY08. The current Town Accountant uncovered that error and was able to charge all of the funds in FY09 and two additional grants for FY08. However, the FY06 and FY07 grants along with some FY08 grants were closed out. Therefore the Town could not charge these funds that resulted in a lower employer contribution for those years.

- The Town's 2 major health plans are level monthly premium plans with a quarterly reconciliation. The Town's underlying ledgers were in sufficient detail to properly report the quarterly payment/refund as a benefit expense. These transactions were properly reported in FY05, the first year of operations. However, for the next three years all quarterly refunds received were reported as an increase to employee contributions. We cannot determine why the same transactions were not consistently presented for all 4 years.
- The Town's underlying ledgers were in sufficient detail to properly report the receipts received from its stop loss insurance plan. However, for all years these reimbursements were reported as an increase to employee contributions instead of a reduction of benefit expense. We cannot determine why this transaction was reported as an employee contribution.
- The Town had a \$71,000 working capital deposit with Delta Dental at June 30, 2004, prior to the establishment of the internal service fund. Once the fund was created the funds on deposit with Delta Dental would be considered an employer contribution. The financial statements reported this contribution as a reduction of expense. This type of error is common during the initial implementation of an internal service fund.
- The Town never recorded the working capital deposit on the general ledger in error.
- In FY2008 the Town reported on their financial statements a working capital deposit of \$163,140 instead of the correct amount of \$80,500. It appears as if the deposit was doubled-up during the conversion to the full accrual basis of accounting. The offset to this error was to reduce the actual benefit expense.
- The Town properly reported most of the employee/participant contributions as employee contributions of the audited financial statements. However, for the purposes of determining the contribution requirements of the employer/participant these participant contributions must be broken out by the type of plan. As stated earlier the ledgers did not provide this detail as all non-withholding contributions were commingled. It took us a considerable amount of time to unravel these receipts but it was necessary. This fact should have been considered in the initial calculation of the employer/participant contribution report.
- The Town is required to report the activity of the health fund using the full accrual basis of accounting for both the audited financial statements and budgetary reporting. The Town provided for the accrual based adjustments for the incurred-but-not-reported (IBNR) liability and the working capital deposit. They did not record other adjustments.

- The Town did not report any accruals for stop loss insurance or the June 30th quarterly reconciliation paid or received in the next fiscal year that related to the prior year. In June 2007 the Town prepaid the July premium payment and recorded the disbursement as an expense instead of a prepaid amount. These errors do not affect the employer/participant contribution rates but can materially misstate the fund's financial position.
- The Town withholds the employee contribution in the month prior to the period of coverage. Therefore these contributions are prepaid revenues and should be reported as such and recognized as revenue in the period for which the coverage is provided. The Town did not account for these prepaid amounts in the audited financial statements. The adjustment is significant in June of each year due to the fact that school employees have withheld July, August and September premiums as part of the school summer payroll. Since these plans require a 75% Town matching contribution, the lack of properly recording these amounts as prepaid at June 30th can significantly distort the contribution rates.
- The Town's estimate of the IBNR fluctuated each year from between \$287,000 to \$662,000 even though the annual benefit expense was relatively stable. We were not able to determine the basis of the estimate and believe it is low. At June 30, 2008 the IBNR reported in the financial statements was \$427,000. We did not propose an adjustment for the years but it was low compared to the IBNR accrual for FY2009 of \$862,000.

Financial Impact of the Audited Financial Statements Significant Errors

- The employer contributions made by grants were \$715,885 for the four fiscal years. These amounts were incorrectly reported as \$431,358 of employee contributions and \$284,527 as expense reductions instead of employer contributions. *This resulted in employee contributions being overstated by \$431,358 and Employer contributions understated by \$715,885.*
- Over the four year period \$947,834 of the quarterly expense reconciliation payments returned to the Trust were improperly reported as employee contributions instead of expense refunds. *This resulted in an overstatement of employee contributions of \$947,834.*
- Over the four year period \$222,486 of stop loss insurance reimbursements were improperly reported as employee contributions instead of expense refunds. *As a result, employee contributions were overstated by \$222,486.*
- Over the four year period approximately \$266,789 of participant contributions, for which the participant was responsible for 100% of the premium, was included as if they were a 25% participant. *This resulted in an overstatement of employee contributions by \$266,789.*

- The previous report did not take into account the fact the June employee withholdings were not to be reported as employee contributions until the following fiscal year. Both the employee and employer contribution must be recorded in the same period. The June 2008 amounts withheld for FY2009 premiums is \$249,840. *This resulted in an overstatement of employee contributions by \$249,840.*
- The employer contributions reported of \$18,299,307 only included the year end transfer of the appropriated amount from the General Fund. The amount is correct but the Town did not properly calculate its 75% share. The improper contribution methodology is a material weakness in internal controls and contributes to the imbalance in the percentage variance.
- If the IBNR reported at the end of FY2008 was consistent with the FY2009 estimate, then the net assets reported would have been decreased by approximately \$400,000.

At the end of this report we have provided schedules that provide details of our analysis. The following Schedule of Adjustments is formatted to adjust the previous report on employer/employee contributions to the correct amount. This schedule demonstrates that the findings of the previous reports did not accurately portray the activity of the Trust.

**Town of Wareham
Schedule of Adjustments
Health Insurance Trust Employer/Employee Contributions**

July 1, 2004 through June 30, 2008

	Employee Contribution	Employer Contribution	Total Contribution
Total contributions as previously reported.....	\$ 8,618,249	\$ 18,299,307	\$ 26,917,556
<u>Adjustments to the contributions reported:</u>			
Employer contributions from grants reported as employee contributions.....	(431,358)	431,358	-
Employer contributions from grants reported as a reduction of expenses.....	-	284,527	284,527
Employer contributions from grants for FY08 that was accrued in FY08 and received in FY09.....	-	138,764	138,764
Blue Cross and Harvard Pilgrim quarterly expense settlements reported as an employee contributions instead of an expense reduction.....	(947,834)	-	(947,834)
Stop loss insurance reimbursements reported as employee contributions.....	(222,485)	-	(222,485)
Prior employee contributions that are responsible for 100% of the premium with no employer match (primarily COBRA).....	(266,789)	-	(266,789)
Employer contribution for Delta Dental working capital deposit carryforward from June 30, 2004.....	-	71,000	71,000
To remove effect of a minor plan with a 50/50 contribution rate.....	(27,537)	(27,537)	(55,074)
General fund receipts improperly reported as employee contributions.....	(15,278)	-	(15,278)
Other minor posting errors.....	(12,523)	-	(12,523)
The June 2008 insurance payroll withholdings are for the July 2008 insurance premium. The amounts are prepaid premiums at the end of FY2008 and will be recognized as employee contributions in FY09.....	(249,840)	-	(249,840)
Total adjustments.....	(2,173,644)	898,112	(1,275,532)
Total Adjusted Contributions.....	\$ 6,444,605	\$ 19,197,419	\$ 25,642,024
Actual Contribution Percentage.....	25.1%	74.9%	100.0%
Contribution of employees in excess of employer's percentage.....	(45,465)	-	(45,465)
Adjusted contribution to balance rate.....	\$ 6,399,140	\$ 19,197,419	\$ 25,596,559
Adjusted Contribution Percentage.....	25.0%	75.0%	100.0%

Findings on Net Assets

At the end of FY2008 the audited financial statements reported Net Assets of \$2,492,748. This is an amount similar to free cash in the General Fund and is the cumulative result of revenues exceeding expenses since inception of the fund.

This balance is overstated due to the net effect of several full accrual adjustments and the final adjusted balance is \$2,442,201. A minor portion of net assets is allocated directly to the employer for the \$2,078 of Cobra 2% administration fee and \$45,465 is allocated directly to the employees to balance the contribution rate. The remaining net assets of \$2,394,658 is allocated at the 25/75 rate.

Therefore the Town's portion is \$1,798,072 and the employee's portion is \$644,129 at the start of FY2009. However, if the IBNR was recorded at the FY2009 level the Town's portion would be reduced by \$300,000 and the employee's portion would be reduced by \$100,000.

Town of Wareham Net Asset Analysis - As Adjusted Health Insurance Trust Employer/Employee Contributions

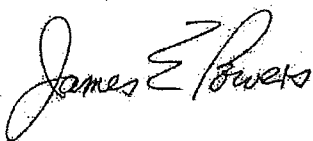
June 30, 2008

	Employee Portion	Employer Portion	Total Net Assets
Reserved for employees to balance contributions through June 30, 2008.....	\$ 45,465	\$ -	\$ 45,465
Allocation of Cobra 25 administration fee.....	-	2,078	2,078
Allocation of remaining net assets at the contribution rate of 25/75.....	<u>598,664</u>	<u>1,795,994</u>	<u>2,394,658</u>
Total Net Asset Allocation.....	<u>\$ 644,129</u>	<u>\$ 1,798,072</u>	<u>\$ 2,442,201</u>

Summary

The Town and employee's actual contribution to the health insurance self-insured internal service fund for the first four years of operations was substantially correct. There also is a surplus in the fund that must be accounted for in accordance with Chapter 32B.

This report is intended solely for the information and use of the Town of Wareham, Massachusetts, and is not intended to be and should not be used by anyone other than this specified party.

A handwritten signature in cursive script that reads "James E. Powers". The signature is written in dark ink and is positioned above the printed name.

James E. Powers CPA
Partner

Health Insurance Internal Service Fund
Fiscal Year Ending June 30, 2005

SCHEDULE 1
Restatement of Balances and Activity

Audited Financial Statements FY2005	Reclassifications and Adjustments							Adjusted Financial Statements FY2005
	Adjust Quarterly Settlements	Reclass Grant Contributions	Reclass Non-matching 'Contributions	Adjust W/H for July Contributions	Reclass Employee Withholding	Reclass Expense	Reclass Contributions	
ASSETS								
Cash and cash equivalents.....	\$ 1,149,134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,149,134
Due from Blue Cross - settlement.....	-	80,583	-	-	-	-	-	80,583
Due from Harvard/Pilgrim - settlement.....	-	24,919	-	-	-	-	-	24,919
Deposits.....	73,800	-	-	-	-	-	-	73,800
Total Assets.....	\$ 1,222,934	\$ 105,502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,328,436
LIABILITIES								
Health claims payable IBNR.....	\$ 641,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 641,739
Non-health related withholdings.....	-	-	-	-	-	-	-	3,307
Employee withholdings.....	-	-	-	251,994	-	-	-	251,994
Total liabilities.....	641,739	-	-	251,994	-	-	-	897,040
NET ASSETS.....	581,195	105,502	-	(251,994)	-	-	-	431,396
Total liabilities and net assets.....	\$ 1,222,934	\$ 105,502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,328,436

Health Insurance Internal Service Fund
Fiscal Year Ending June 30, 2005

SCHEDULE 1
Restatement of Balances and Activity

	Audited Financial Statements FY2005	Reclassifications and Adjustments							Adjusted Financial Statements FY2005	
		Adjust Quarterly Settlements	Reclass Grant Contributions	Reclass Non-matching Contributions	Adjust W/H for July Contributions	Reclass Employee Withholding	Reclass Expense	Reclass Contributions		Non-Health Related Activity
REVENUES										
Employer 75% / Employee 25% Contributions										
Employer contributions										
Town contributions.....	\$ 4,183,010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,399)	\$ -	\$ 4,176,611
Delta Dental Deposit from FY2004 - Town.....	-	-	-	-	-	-	73,800	(2,800)	-	71,000
Grant contributions.....	-	-	271,173	-	-	-	-	-	-	271,173
Total employer contribution - 75% match.....	4,183,010	-	271,173	-	-	-	73,800	(9,199)	-	4,518,784
										76.5%
Employee contributions										
Employee withholding contributions.....	1,972,487	-	(271,173)	(79,866)	(251,994)	(223,941)	25,854	-	(3,988)	1,167,379
Retiree contributions.....	-	-	-	-	-	211,436	-	-	-	211,436
Direct contributions.....	-	-	-	-	-	6,106	-	-	-	6,106
Total employee contributions - 25% match.....	1,972,487	-	(271,173)	(79,866)	(251,994)	(6,399)	25,854	-	(3,988)	1,384,921
										23.5%
Total 25/75 matching contributions.....	6,155,497	-	-	(79,866)	(251,994)	(6,399)	99,654	(9,199)	(3,988)	5,903,705
										100.0%
Employer 50% / Retiree 50% Contributions										
Employer contributions										
Town contributions.....	-	-	-	-	-	-	-	6,399	-	6,399
Retiree contributions										
Retiree contributions.....	-	-	-	-	-	6,399	-	-	-	6,399
Total 50/50 matching contributions.....	-	-	-	-	-	6,399	-	6,399	-	12,798
Other revenues										
Cobra 2% administration surcharge.....	-	-	-	522	-	-	-	-	-	522
COBRA and administration spouse contributions.....	-	-	-	51,624	-	-	-	-	-	51,624
Retirement surviving spouse contributions.....	-	-	-	27,720	-	-	-	-	-	27,720
Total other revenues.....	-	-	-	79,866	-	-	-	-	-	79,866
Total revenues.....	6,155,497	-	-	-	(251,994)	-	99,654	(2,800)	(3,988)	5,996,369

Health Insurance Internal Service Fund
Fiscal Year Ending June 30, 2005

SCHEDULE 1

Restatement of Balances and Activity

	Audited Financial Statements FY2005	Reclassifications and Adjustments							Adjusted Financial Statements FY2005	
		Adjust Quarterly Settlements	Reclass Grant Contributions	Reclass Non-matching Contributions	Adjust W/H for July Contributions	Reclass Employee Withholding	Reclass Expense	Reclass Contributions		Non-Health Related Activity
OPERATING EXPENSES										
Employee benefits.....	5,574,302	-	-	-	-	-	(5,573,621)	-	(681)	-
Claims										
Blue Cross Level Premium.....	-	-	-	-	-	-	3,714,600	-	-	3,714,600
Blue Cross Quarterly Adjustments.....	-	(80,563)	-	-	-	-	(550,046)	-	-	(630,629)
Harvard Pilgrim Level Premium.....	-	-	-	-	-	-	1,500,000	-	-	1,500,000
Harvard Pilgrim Quarterly Adjustments.....	-	(24,919)	-	-	-	-	(452,760)	-	-	(477,679)
Harvard Pilgrim other expenses.....	-	-	-	-	-	-	152,958	-	-	152,958
Delta Dental.....	-	-	-	-	-	-	415,353	-	-	415,353
Delta Dental increase in deposit.....	-	-	-	-	-	-	2,800	(2,800)	-	-
Incurred but not reported change - IBNR.....	-	-	-	-	-	-	641,739	-	-	641,739
Total Claims.....	-	(105,502)	-	-	-	-	5,424,644	(2,800)	-	5,316,342
Administration and Reinsurance										
Insurance Benefits Group.....	-	-	-	-	-	-	16,165	-	-	16,165
Stop Loss Insurance Premium.....	-	-	-	-	-	-	232,466	-	-	232,466
Total Other Expenses.....	-	-	-	-	-	-	248,631	-	-	248,631
Total operating expenses.....	5,574,302	(105,502)	-	-	-	-	99,654	(2,800)	(681)	5,564,973
Change in net assets.....	581,195	105,502	-	-	(251,994)	-	-	-	(3,307)	431,396
Net Assets, beginning.....										
Net Assets, ending.....	\$ 581,195	\$ 105,502	\$ -	\$ -	\$ (251,994)	\$ -	\$ -	\$ -	\$ (3,307)	\$ 431,396

SCHEDULE 2
Restatement of Balances and Activity

ASSETS

Health Insurance Internal Service Fund
Fiscal Year Ending June 30, 2006

SCHEDULE 2

Restatement of Balances and Activity

	Audited Financial Statements FY2006	Reclassifications and Adjustments							Adjusted Financial Statements FY2006	
		Adjust Year End Settlements	Reclass Grant Contributions	Reclass Non-matching Contributions	Adjust W/H for July Contributions	Reclass Employee Withholding	Reclass Expense	Reclass Contributions		Non-Health Related Activity
REVENUES										
Employer 75% / Employee 25% Contributions										
Town contributions.....	\$ 4,060,777	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,640)	\$ -	\$ 4,054,137
Grant contributions.....	-	-	160,185	-	-	-	-	-	-	160,185
Total employer contribution - 75% match.....	4,060,777	-	160,185	-	-	-	-	(6,640)	-	4,214,322
Employee contributions										
Employee withholding contributions.....	2,295,620	-	(160,185)	(60,633)	(21,131)	(737,142)	(3,118)	-	(6,275)	1,307,136
Retiree contributions.....	-	-	-	-	-	208,972	-	-	-	208,972
Direct contributions.....	-	-	-	-	-	9,856	-	-	-	9,856
Total employee contributions - 25% match ..	2,295,620	-	(160,185)	(60,633)	(21,131)	(518,314)	(3,118)	-	(6,275)	1,525,964
Total 25/75 matching contributions.....	6,356,397	-	-	(60,633)	(21,131)	(518,314)	(3,118)	(6,640)	(6,275)	5,740,286
Employer 50% / Retiree 50% Contributions										
Employer contributions	-	-	-	-	-	-	-	6,640	-	6,640
Retiree contributions	-	-	-	-	-	6,640	-	-	-	6,640
Total 50/50 matching contributions.....	-	-	-	-	-	6,640	-	6,640	-	13,280
Other revenues										
Cobra 2% administration surcharge.....	-	-	-	391	-	-	-	-	-	391
COBRA and surviving spouse contributions.....	-	-	-	38,721	-	-	-	-	-	38,721
Retirement surviving spouse contributions.....	-	-	-	21,521	-	-	-	-	-	21,521
Total other revenues.....	-	-	-	60,633	-	-	-	-	-	60,633
Total revenues.....	6,356,397	-	-	-	(21,131)	(511,674)	(3,118)	-	(6,275)	5,814,199

Restatement of Balances and Activity

Net Assets, ending...

Health Insurance Internal Service Fund
Fiscal Year Ending June 30, 2007

SCHEDULE 3

Restatement of Balances and Activity

	Audited Financial Statements FY2007	Reclassifications and Adjustments							Adjusted Financial Statements FY2007	
		Adjust Year End Settlements	Reclass Grant Contributions	Reclass Non-matching Contributions	Adjust W/H for July Contributions	Reclass Employee Withholding	Reclass Expense	Reclass Contributions		Non-Health Related Activity
ASSETS										
Cash and cash equivalents.....	\$ 1,289,833	\$ (22,944)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,266,889
Due from the General Fund deposit error.....	-	22,944	-	-	-	-	-	-	-	22,944
Due from stop loss insurance.....	-	65,514	-	-	-	-	-	-	-	65,514
Due from Blue Cross - settlement.....	-	79,000	-	-	-	-	-	-	-	79,000
Prepaid payment to Blue Cross.....	-	-	-	-	-	-	333,750	-	-	333,750
Prepaid payment to Harvard/Pilgrim.....	-	-	-	-	-	-	155,107	-	-	155,107
Deposits.....	79,200	-	-	-	-	-	-	-	-	79,200
Total Assets.....	\$ 1,369,033	\$ 144,514	\$ -	\$ -	\$ -	\$ -	\$ 488,857	\$ -	\$ -	\$ 2,002,404
LIABILITIES										
Due to Harvard/Pilgrim - settlement.....	\$ -	\$ 43,272	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,272
Health claims payable IBNR.....	286,699	-	-	-	-	-	-	-	-	286,699
General fund receipts posted in error.....	-	-	-	-	-	-	-	-	-	5,696
Non-health related withholdings.....	-	-	-	-	-	-	-	-	9,582	9,582
Employee withholdings.....	-	-	-	-	465,821	-	-	-	-	465,821
Total liabilities.....	286,699	43,272	-	-	465,821	5,696	-	-	9,582	811,070
NET ASSETS										
Total liabilities and net assets.....	\$ 1,369,033	\$ 144,514	\$ -	\$ -	\$ -	\$ -	\$ 488,857	\$ -	\$ -	\$ 2,002,404

Health Insurance Internal Service Fund
Fiscal Year Ending June 30, 2007

Restatement of Balances and Activity

SCHEDULE 3

REVENUES	Audited Financial Statements FY2007	Reclassifications and Adjustments								Adjusted Financial Statements FY2007
		Adjust Year End Settlements	Reclass Grant Contributions	Reclass Non-matching Contributions	Adjust W/H for July Contributions	Reclass Employee Withholding	Reclass Expense	Reclass Contributions	Non-Health Related Activity	
Employer 75% / Employee 25% Contributions										
Employer contributions										
Town contributions.....	\$ 4,559,382	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,936)	\$ -	\$ -	\$ 4,552,446
Grant contributions.....	-	-	160,020	-	-	-	-	-	-	160,020
Total employer contribution - 75% match.....	4,559,382	-	160,020	-	-	-	(6,936)	-	-	4,712,466
										75.6%
Employee contributions										
Employee withholding contributions.....	2,253,352	(22,944)	-	(64,302)	(192,696)	(695,856)	(9,395)	-	-	1,278,159
Retiree contributions.....	-	19,614	-	-	-	211,505	-	-	-	231,119
Direct contributions.....	-	606	-	-	-	11,570	-	-	-	12,176
Total employee contributions - 25% match ..	2,253,352	(2,724)	-	(64,302)	(192,696)	(462,781)	(9,395)	-	-	1,521,454
										24.4%
Total 25/75 matching contributions.....	6,812,734	(2,724)	160,020	(64,302)	(192,696)	(462,781)	(9,395)	(6,936)	-	6,233,920
										100.0%
Employer 50% / Retiree 50% Contributions										
Employer contributions										
Town contributions.....	-	-	-	-	-	-	-	6,936	-	6,936
Retiree contributions										
Retiree contributions.....	-	578	-	-	-	6,358	-	-	-	6,936
Total 50/50 matching contributions.....	-	578	-	-	-	6,358	-	6,936	-	13,872
Other revenues										
Cobra 2% administration surcharge.....	-	-	-	407	-	-	-	-	-	407
COBRA and surviving spouse contributions.....	-	-	-	40,300	-	-	-	-	-	40,300
Retirement surviving spouse contributions.....	-	2,146	-	23,595	-	-	-	-	-	25,741
Total other revenues.....	-	2,146	-	64,302	-	-	-	-	-	66,448
Total revenues.....	6,812,734	-	160,020	-	(192,696)	(456,423)	(9,395)	-	-	6,314,240

Health Insurance Internal Service Fund
Fiscal Year Ending June 30, 2007

SCHEDULE 3

Restatement of Balances and Activity

	Audited Financial Statements FY2007	Reclassifications and Adjustments							Adjusted Financial Statements FY2007	
		Adjust Year End Settlements	Reclass Grant Contributions	Reclass Non-matching Contributions	Adjust W/H for July Contributions	Reclass Employee Withholding	Reclass Expense	Reclass Contributions		Non-Health Related Activity
OPERATING EXPENSES										
Employee benefits.....	6,437,862	-	160,020	-	-	-	(6,597,882)	-	-	-
Claims										
Blue Cross Level Premium.....	-	-	-	-	-	-	3,980,800	-	-	3,980,800
Blue Cross Quarterly Adjustments.....	-	(69,023)	-	-	-	(121,772)	48,440	-	-	(142,355)
Harvard Pilgrim Level Premium.....	-	-	-	-	-	-	1,560,000	-	-	1,560,000
Harvard Pilgrim Quarterly Adjustments.....	-	124,248	-	-	-	(247,745)	-	-	-	(123,497)
Harvard Pilgrim other expenses.....	-	-	-	-	-	-	172,436	-	-	172,436
Delta Dental.....	-	-	-	-	-	-	477,661	-	-	477,661
Delta Dental Increase in deposit.....	-	-	-	-	-	-	(4,000)	-	-	(4,000)
Incurred but not reported change - IBNR.....	-	-	-	-	-	-	(375,554)	-	-	(375,554)
Stop loss recoveries.....	-	12,876	-	-	-	(86,906)	-	-	-	(74,030)
Total Claims.....	-	68,101	-	-	-	(456,423)	5,859,783	-	-	5,471,461
Administration and Reinsurance										
Insurance Benefits Group.....	-	-	-	-	-	-	21,416	-	-	21,416
Stop Loss Insurance Premium.....	-	-	-	-	-	-	218,431	-	-	218,431
Total Other Expenses.....	-	-	-	-	-	-	239,847	-	-	239,847
Total operating expenses.....	6,437,862	68,101	160,020	-	-	(456,423)	(498,252)	-	-	5,711,308
Change in net assets.....	374,872	(68,101)	-	-	(192,696)	-	488,857	-	-	602,932
Net Assets, beginning.....	707,462	169,343	-	-	(273,125)	(5,696)	-	-	(9,582)	588,402
Net Assets, ending.....	\$ 1,082,334	\$ 101,242	\$ -	\$ -	\$ (465,821)	\$ (5,696)	\$ 488,857	\$ -	\$ (9,582)	\$ 1,191,334

Restatement of Balances and Activity

	Audited Financial Statements FY2008	Reclassifications and Adjustments						Adjusted Financial Statements FY2008
	Adjust Year End Settlements	Reclass Grant Contributions	Reclass Non-matching Contributions	Adjust W/H for July Contributions	Reclass Employee Withholding	Reclass Expense	Reclass Contributions	Non-Health Related Activity
ASSETS								
Cash and cash equivalents.....	\$ 2,756,319	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ 2,756,319
Due from stop loss Insurance.....	-	37,550	-	-	-	-	-	37,550
Due from Blue Cross - settlement.....	-	38,258	-	-	-	-	-	38,258
Due from Harvard/Pilgrim - settlement.....	-	82,639	-	-	-	-	-	82,639
Due from Grant Funds.....	-	138,764	-	-	-	-	-	138,764
Deposits.....	163,140	(82,640)	-	-	-	-	-	80,500
Total Assets.....	\$ 2,919,459	\$ 214,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,134,030
LIABILITIES								
Health claims payable IBNR.....	\$ 426,711	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ 426,711
General fund receipts posted in error.....	-	-	-	-	5,696	-	-	5,696
Non-health related withholdings.....	-	-	-	-	-	-	-	9,582
Employee withholdings.....	-	-	-	249,840	-	-	-	249,840
Total liabilities.....	426,711	-	-	249,840	5,696	-	-	691,829
NET ASSETS	2,492,748	214,571	-	(249,840)	(5,696)	-	-	2,442,201
Total liabilities and net assets.....	\$ 2,919,459	\$ 214,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,134,030

Health Insurance Internal Service Fund
Fiscal Year Ending June 30, 2008

SCHEDULE 4
Restatement of Balances and Activity

REVENUES	Audited Financial Statements FY2008	Reclassifications and Adjustments							Adjusted Financial Statements FY2008
		Adjust Year End Settlements	Reclass Grant Contributions	Reclass Non-matching Contributions	Adjust W/H for July Contributions	Reclass Employee Withholding	Reclass Expense	Non-Health Related Activity	
Employer 75% / Employee 25% Contributions									
Employer contributions	\$ 5,496,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,496,138
Town contributions	-	138,764	124,507	-	-	-	-	-	263,271
Delta Dental Deposit from FY2004 - Town	-	-	-	-	-	-	-	-	-
Grant contributions	-	-	-	-	-	-	-	-	-
Total employer contribution - 75% match	5,496,138	138,764	124,507	-	-	-	(7,562)	-	5,751,847
Employee contributions									
Employee withholding contributions	2,096,789	-	-	(56,322)	215,981	(470,111)	(24,852)	-	1,761,485
Retiree contributions	-	-	-	-	-	249,599	-	-	249,599
Direct contributions	-	-	-	-	-	5,032	-	-	5,032
Total employee contributions - 25% match	2,096,789	-	-	(56,322)	215,981	(215,480)	(24,852)	-	2,016,116
Total 25/75 matching contributions	7,592,927	138,764	124,507	(56,322)	215,981	(215,480)	(24,852)	-	7,767,963
Employer 50% / Retiree 50% Contributions									
Employer contributions	-	-	-	-	-	-	-	-	-
Town contributions	-	-	-	-	-	-	-	-	-
Retiree contributions	-	-	-	-	-	-	-	-	-
Retiree contributions	-	-	-	-	-	7,562	-	-	7,562
Total 50/50 matching contributions	-	-	-	-	-	7,562	-	-	7,562
Other revenues									
Cobra 2% administration surcharge	-	-	-	758	-	-	-	-	758
COBRA and surviving spouse contributions	-	-	-	37,999	-	-	-	-	37,999
Retirement surviving spouse contributions	-	-	-	17,565	-	-	-	-	17,565
Interest income	21,437	-	-	-	-	-	-	-	21,437
Total other revenues	21,437	-	-	55,322	-	-	-	-	77,759
Total revenues	7,614,364	138,764	124,507	-	215,981	(207,918)	(24,852)	-	7,860,846

Health Insurance Internal Service Fund
Fiscal Year Ending June 30, 2008

SCHEDULE 4
Restatement of Balances and Activity

	Audited Financial Statements FY2008	Reclassifications and Adjustments							Adjusted Financial Statements FY2008
		Adjust Year End Settlements	Reclass Grant Contributions	Reclass Non-matching Contributions	Adjust W/H for July Contributions	Reclass Employee Withholding	Reclass Expense	Reclass Contributions	
OPERATING EXPENSES									
Employee benefits.....	6,203,950	82,840	124,507	-	-	-	(6,411,097)	-	-
<i>Claims</i>									
Blue Cross Level Premium.....	-	-	-	-	-	-	-	-	-
Blue Cross Quarterly Adjustments.....	-	40,742	-	-	-	(79,000)	4,005,000	-	4,005,000
Harvard Pilgrim Level Premium.....	-	-	-	-	-	-	169,996	-	131,738
Harvard Pilgrim Quarterly Adjustments.....	-	(125,911)	-	-	-	(40,985)	1,680,000	-	1,680,000
Harvard Pilgrim other expenses.....	-	-	-	-	-	-	71,118	-	(95,778)
Delta Dental.....	-	-	-	-	-	-	182,635	-	182,635
Delta Dental increase in deposit.....	-	-	-	-	-	-	399,274	-	399,274
Incurred but not reported change - IBNR.....	-	-	-	-	-	-	(1,300)	-	(1,300)
Stop loss recoveries.....	-	27,964	-	-	-	(87,933)	140,012	-	140,012
Total Claims.....	-	(57,205)	-	-	-	(207,918)	6,648,735	-	6,381,612
<i>Administration and Reinsurance</i>									
Insurance Benefits Group.....	-	-	-	-	-	-	18,142	-	18,142
Stop Loss Insurance Premium.....	-	-	-	-	-	-	210,225	-	210,225
Total Other Expenses.....	-	-	-	-	-	-	228,367	-	228,367
Total operating expenses.....	6,203,950	25,435	124,507	-	-	(207,918)	464,005	-	6,609,979
Change in net assets.....	1,410,414	113,329	-	-	215,981	-	(486,857)	-	1,250,867
Net Assets, beginning.....	1,082,334	101,242	-	-	(455,821)	(5,696)	488,857	-	1,191,334
Net Assets, ending.....	\$ 2,492,748	\$ 214,571	\$ -	\$ -	\$ (249,840)	\$ (5,696)	\$ -	\$ (9,582)	\$ 2,442,201

Health Insurance Internal Service Fund
Fiscal Years Ending June 30, 2005 through 2008 - Cash Basis

SCHEDULE 5

	Activity by Fiscal Year				Total
	FY2005	FY2006	FY2007	FY2008	All Years
ASSETS					
Cash and cash equivalents.....	\$ 1,149,134	145,381	\$ (27,626)	\$ 1,489,430	\$ 2,756,319
LIABILITIES					
General fund receipts posted in error.....	\$ -	\$ 5,696	\$ -	\$ -	\$ 5,696
Non-health related withholdings.....	3,307	6,275	-	-	9,582
Total liabilities.....	3,307	11,971	-	-	15,278
NET ASSETS.....	1,145,827	133,410	(27,626)	1,489,430	2,741,041
Total liabilities and net assets.....	\$ 1,149,134	\$ 145,381	\$ (27,626)	\$ 1,489,430	\$ 2,756,319

Health Insurance Internal Service Fund
Fiscal Years Ending June 30, 2005 through 2008 - Cash Basis

SCHEDULE 5

	Activity by Fiscal Year				Total All Years
	FY2005	FY2006	FY2007	FY2008	
REVENUES					
Employer 75% / Employee 25% Contributions					
<u>Employer contributions</u>					
Town contributions.....	\$ 4,176,611	4,054,137	4,553,024	5,487,998	\$ 18,271,770
Grant contributions.....	271,173	160,185	160,020	124,507	715,885
Total employer contribution - 75% match.....	4,447,784	4,214,322	4,713,044	5,612,505	18,987,655
<u>Employee contributions</u>					
Employee withholding contributions.....	1,253,597	1,331,383	1,480,250	1,542,179	5,607,409
Employee withholding refunds.....	(2,493)	(3,118)	(9,395)	(526)	(15,532)
FY04 withholdings received in FY05.....	168,269	-	-	-	168,269
Retiree contributions.....	211,436	208,972	211,505	269,213	901,126
Direct contributions.....	6,106	9,856	11,570	5,639	33,171
Total employee contributions - 25% match	1,636,915	1,547,093	1,693,930	1,816,505	6,694,443
Total 25/75 matching contributions.....	6,084,699	5,761,415	6,406,974	7,429,010	25,682,098
Employer 50% / Retiree 50% Contributions					
<u>Employer contributions</u>					
Town contributions.....	6,399	\$ 6,640	6,358	8,140	27,537
<u>Retiree contributions</u>					
Retiree contributions.....	6,399	6,640	6,358	8,140	27,537
Total 50/50 matching contributions.....	12,798	13,280	12,716	16,280	55,074
<u>Other revenues</u>					
Other revenues.....	522	391	407	758	2,078
COBRA and surviving spouse contributions.....	51,624	38,721	40,300	41,849	172,494
Retirement surviving spouse contributions.....	27,720	21,521	23,595	19,711	92,547
Interest income.....	-	-	-	21,437	21,437
Total other revenues.....	79,866	60,633	64,302	83,755	288,556
Total revenues.....	6,177,363	5,835,328	6,483,992	7,529,045	26,025,728
OPERATING EXPENSES					
<u>Claims</u>					
Blue Cross Level Premium.....	3,714,600	3,714,600	4,314,550	3,671,250	15,415,000
Blue Cross Quarterly Adjustments payments.....	-	137,122	48,440	169,996	355,558
Blue Cross Quarterly Adjustments receipts.....	(550,046)	(114,308)	(121,772)	(79,000)	(865,126)
Harvard Pilgrim Level Premium.....	1,500,000	1,500,000	1,700,000	1,540,000	6,240,000
Harvard Pilgrim Quarterly Adjustments payments.....	-	-	-	71,118	71,118
Harvard Pilgrim Quarterly Adjustments receipts.....	(452,760)	(344,024)	(247,745)	(40,985)	(1,085,514)
Harvard Pilgrim other expenses.....	152,958	160,950	187,544	167,528	668,980
Delta Dental.....	415,353	431,896	473,661	397,974	1,718,884
Delta Dental increase in deposit.....	2,800	1,400	4,000	1,300	9,500
Stop loss recoveries.....	-	(47,646)	(86,906)	(87,933)	(222,485)
Total Claims.....	4,782,905	5,439,990	6,271,772	5,811,248	22,305,915
<u>Administration and Reinsurance</u>					
Insurance Benefits Group.....	16,165	19,570	21,415	18,142	75,292
Stop Loss Insurance Premium.....	232,466	242,358	218,431	210,225	903,480
Total Other Expenses.....	248,631	261,928	239,846	228,367	978,772
Total operating expenses.....	5,031,536	5,701,918	6,511,618	6,039,615	23,284,687
Change in net assets.....	1,145,827	133,410	(27,626)	1,489,430	2,741,041



TOWN of WAREHAM
Board of Selectmen/Sewer Commissioners
MEETING AGENDA

7:00 PM – Room #320 Multi-Service Center, 48 Marion Road, Wareham Massachusetts

- 1. CALL TO ORDER BY CHAIRMAN**
- 2. ROLL CALL**
- 3. ANNOUNCEMENT**
- 4. JOINT MEETING OF THE SCHOOL COMMITTEE & FINANCE COMMITTEE**
RE: HEALTH INSURANCE TRUST & 2011 BUDGET
- 5. CITIZENS PARTICIPATION**
- 6. CONSENT AGENDA**
 - a. Authorization to sign bills and documents, etc.
- 7. LICENSES & PERMITS**

None.
- 8. TOWN ADMINISTRATOR'S REPORT**
- 9. TOWN BUSINESS**
 - b. Meeting with the Charter Review Committee to place a non-binding referendum on the April 6 ballot.
 - c. Any town business.
- 10. SEWER BUSINESS**
 - a. Signing of the agreement for Wastewater Collection, Treatment and Disposal between the Town of Wareham and the Town of Bourne.
 - b. Any sewer business.
- 11. LIAISON REPORTS**
- 12. ADJOURNMENT**
- 13. SIGNING OF DOCUMENTS APPROVED BY THE BOARD**

