

# Treasury Department

## Mission

*To provide for proper receipt, management and disbursement of City funds while maximizing safety, liquidity, and yield.*

The City of Newton Treasury Department is responsible for the collection and management of all amounts due the city. It is further charged with the investment and reconciliation of all city funds.

The Department manages and facilitates collection of all Accounts Receivable due to the City of Newton, including Real Estate and Personal Property Tax, Excise Tax, Water & Sewer Charges, Parking Violations, and an assortment of other bills due, including the collection and processing of all payments.

The City Treasurer/Collector and Treasury staff serve the residents of Newton, city departments, suppliers and vendors in the receipt and disposition of all city funds. The City Treasurer/Collector is the primary custodian for and advisor to several of the City's trust funds and serves *ex-officio* as the Treasurer/Custodian of Assets of the Newton Retirement System.

As part of the management process, the Department establishes accounts and maintains relationships with numerous financial institutions. All accounts are reconciled to both the bank statements and the City's general ledger. The Department manages a range of payment options provided by the city, including in-person, online, mail and lockbox. The Department also coordinates with the other financial departments to complete, fund, and disburse payment for all the City's bills and payrolls.

The Treasury Department fulfills a key role in maintaining the City's financial strength and Aaa Moody's rating for its borrowings. Responsibilities include the gathering, input and review of data in support of borrowings; coordinating with the City's Bond Counsel and Financial Advisor as to timing and follow up documentation; and signing the official bond documents.

Fiscal Year 2024 has been a continuation of the progress to improve and modernize the City's financial operations. This year we focused our energy on implementing automated and more efficient ways of paying the City's suppliers and vendors, as well as automating much of our payment receipts processing using services provided by our lockbox vendor.

Also, leveraging the changes in the interest rate market, we implemented strategies designed to maximize the City's interest income that has the result of taking in record amounts of interest income that will support the city's ability to finance its operations and capital projects.

Highlights from this past year include:

- Implementation of a service called "Paymode-X" that offers the City's suppliers and vendors the ability to accept invoice payments electronically, either through a secure virtual credit card system, or by ACH (direct deposit). These new payment offerings also come with the ability to receive remittance data in a format that allows our invoice payments to be downloaded into their accounting systems thus shortening the amount of time it takes to process invoice payments. In the last year since this has been implemented, over 40% of all non-payroll related payments have been made electronically. This has resulted not only in cost savings, but a significant reduction in paper and related materials that are inherent in the production and delivery of paper checks. Additionally, these payments are being delivered in a manner that is more secure.
- We have also worked with our partners in the banking sector to better utilize the services we receive to automate the processing of tax and utility billing payments. This "look-up" service

allows our lockbox service provider to use scanning technology to review checks received without a remittance, compare the information on checks received with our billing database, and apply payments accordingly if they are able to match at least 3 of 5 data points on active accounts. This service has freed staff members from having to focus on data entry, which allows them to do a better job answering taxpayers' calls and responding to email inquiries. We believe this has shifted the focus of our service delivery from clerical data entry to improved customer service.

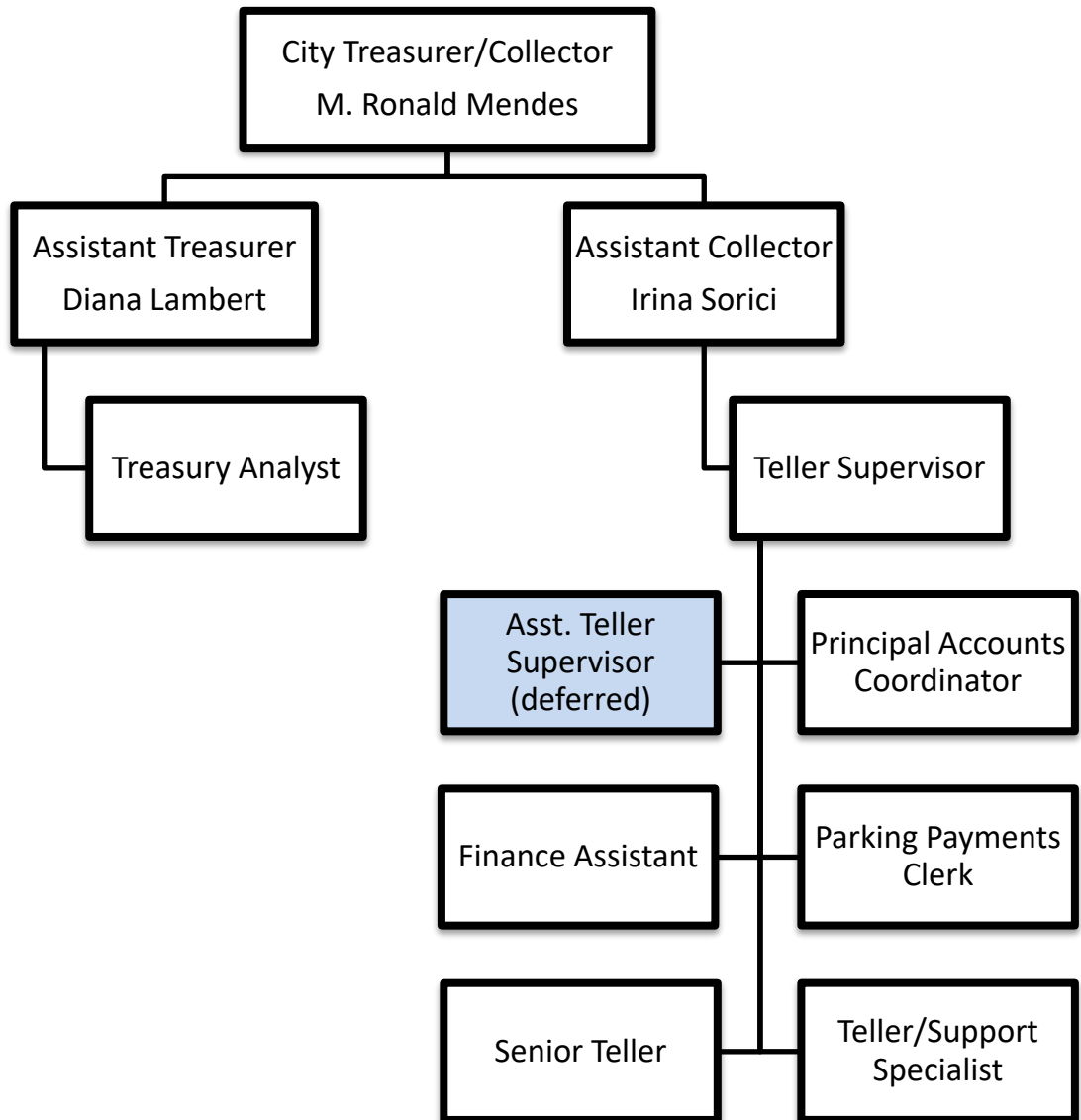
- This last year also saw continued high interest rates as fears of inflation in the broader economy have persisted. Municipal money managers have had to navigate this new marketplace that not only includes higher borrowing costs, but also substantially higher investment income for funds invested primarily in accounts that generate interest income. Last year the city earned record amounts of interest income that we expect to be only surpassed in the current year. However, these gains will not last forever. Now that increases in interest rates appear to have peaked, we are seeing the opportunities for income peaking as well. We do expect interest income to level-off at some point.

The Treasury team is proud to serve this community and looks forward to the future as we continue our efforts to meet the needs of all Newton residents.

*M. Ronald Mendes*

City Treasurer/Collector

# TREASURY DEPARTMENT



# Financial and Operating Highlights

## Financial Highlights

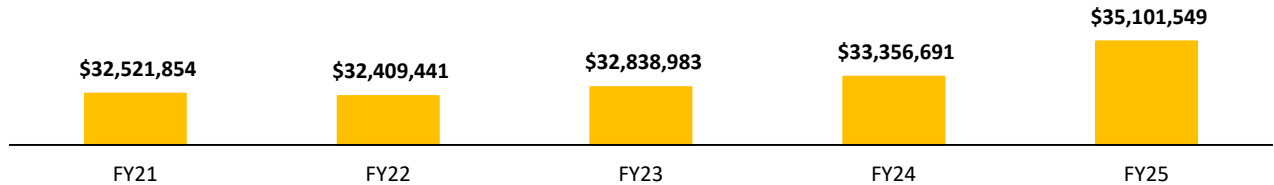
	< -----Actual ----->			Original FY2024	Proposed FY2025
	FY2021	FY2022	FY2023		
<b>Expenditure by Department</b>					
State Assmnts	\$ 6,507,813	\$ 6,453,245	\$ 6,542,353	\$ 6,761,514	\$ 7,092,923
Treasury	\$ 1,087,922	\$ 1,357,056	\$ 1,360,544	\$ 1,330,462	\$ 1,446,493
Debt Maturities	\$ 14,362,167	\$ 14,559,667	\$ 15,149,667	\$ 15,680,367	\$ 15,751,167
Interest Lng Term	\$ 10,563,951	\$ 9,987,273	\$ 9,786,419	\$ 9,584,348	\$ 9,110,195
Interest Temp	\$ -	\$ 52,200	\$ -	\$ -	\$ 1,700,771
<b>Total</b>	<b>\$ 32,521,854</b>	<b>\$ 32,409,441</b>	<b>\$ 32,838,983</b>	<b>\$ 33,356,691</b>	<b>\$ 35,101,549</b>
<b>% Incr</b>		-0.35%	1.33%	1.58%	5.23%

## Personnel

Full-Time	11	11	11	10**	10**
Part-Time	0	0	0	0	0
<b>Total</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>10</b>	<b>10</b>

\*\* Includes one (1) frozen Supervisor FTE, to be reinstated in the future

## Total Treasury Expenditures

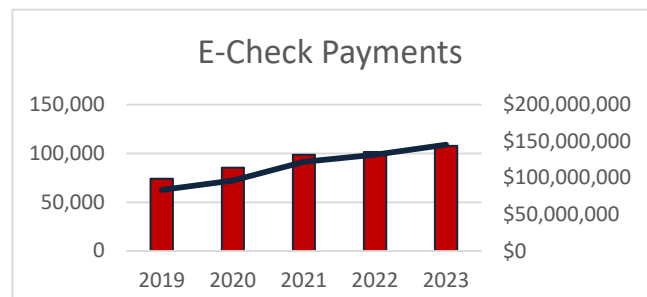
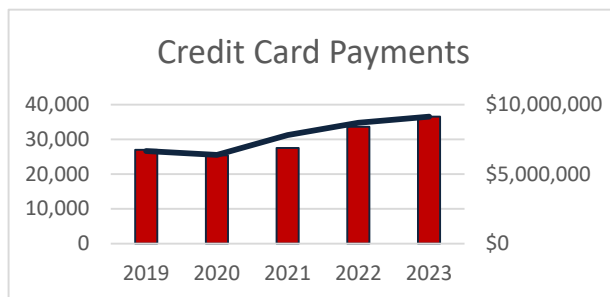


## Operating Highlights

### Credit Card Payments

FY	Bills Paid	\$ Value	E-Check Payments Bills Paid	\$ Value
2019	26,647	\$6,755,804	73,998	\$83,491,813
2020	25,535	\$6,361,419	85,294	\$96,146,660
2021	31,286	\$6,880,920	98,694	\$121,705,663
2022	34,770	\$8,398,790	101,513	\$131,583,382
2023	36,548	\$9,145,576	107,851	\$145,278,454

### E-Check Payments



# Treasury Department

## Fiscal Year 2025 Outcomes and Strategies

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### Outcome 1

#### Invest, Manage, and Safeguard the City's Cash and Debt Portfolios

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The Treasury Department will work with the Mayor's Office, Comptroller's Office, and City Council to invest, manage, and safeguard the City's cash portfolio by monitoring the City's Investment Policy, prudently investing and managing the City's cash, preserving principal, ensuring liquidity, and achieving an appropriate yield for the City's Investments. Some specific

expected outcomes this year are to navigate interest income opportunities as interest rates are starting to level off with fears of higher inflation in the broader economy lessening.

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The way Treasury operates is constantly and rapidly changing due to advances and upgrades in technology. We work closely work with other departments, especially the City's IT Department, in order to ensure our internal processes are evolving in line with opportunities as technology is

changing. An area where technology is evolving at a rapid pace is payment technology, both receipt of payments from the public as well as making payments to employees, suppliers and vendors. The implementation of the "NewGov" system is an on-going project that is rolling out online license and permit applications across all departments. Treasury will keep pace with these changes and modify how we accept revenue generated by these new processes.

Treasury will also be continuing to implement changes in how we pay suppliers and vendors. Traditionally, invoices were paid to vendors via paper check; however, in this era of e-payments, this process is evolving. The US Postal Service is now on the record advising that mailing checks is not a secure method of payment due to the rather ease potential fraudsters can leverage to steal checks out of the mail and forge checks into instruments of fraud. To this end, Treasury has led the way to migrate to electronic methods of payment to pay vendors and suppliers through the use of virtual credit card payments, as well as corporate ACH payments. We will continue to roll out more secure, electronic, methods of payment to ensure all parties are paid timely, efficiently and in the most secure manner reasonably possible. One such platform we intend to implement in the coming year is an "Extended Payment Network" that will allow smaller vendors that operate either as sole proprietors or small businesses an opportunity to receive payments electronically where the virtual card and corporate ACH payment platforms don't work.

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### Outcome 2

#### Continue Technology Advancement with Focus on Payment Security

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# Treasury Department

## Fiscal Year 2025 Outcomes and Strategies

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### Outcome 3

#### Continue Professional Development of Treasury Staff to Provide Excellent Internal and External Customer Service

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As Treasury evolves from a mostly clerical/data entry model to more of an analytical and customer service model, a high degree of analytical expertise and knowledge is required by all Treasury team members to be successful, which requires continuing education and networking amongst professionals and peers in similar positions throughout the Commonwealth.

This upcoming year, supervisors will continue to participate in formal professional development programs such as the Massachusetts Collector/Treasurer Association's certification program. Last year, the City's Assistant Treasurer obtained full certification and the Assistant Collector is progressing to attaining certification. Additionally, the City Treasurer/Collector, who attained full certification several years ago, has been asked to lead the Massachusetts Collector/Treasurer Association's educational programs and is on track to becoming the Association's 1<sup>st</sup> Vice President this year, and possibly President next year. Additionally, both the City Treasurer/Collector and Assistant Treasurer are teaching courses to other municipal financial professionals throughout the Commonwealth on important subjects, including payment security, payroll, tax administration, cash management, customer service and other important areas. This involvement statewide raises Newton's profile as an expertly managed community, while ensuring that we are up to date with best practices.

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Treasury will continue to work with our Information Technology Department and partners in the banking industry to appropriately manage uncashed checks that accumulate. This little-known area has been often identified as a potential security

risk. When employees and vendors, are issued checks as payment for their goods and services or even when taxpayers are issued checks as refunds for overpayments, a small percentage of these checks are never cashed for a myriad of reasons. Treasury must closely monitor these "tailings" to ensure payment is ultimately made to the appropriate party. When checks are not cashed, this presents a risk that the issued check could get into the wrong hands. To mitigate this risk, Treasury is working with the City's Information Technology Department to roll out a web-based tool that will allow individuals to look themselves up to see if they have any uncashed checks. They will then be able to file a claim for these funds online, in much the same way as the State's abandoned property site "FindMassMoney.com." Treasury will also be implementing measures designed to notify payees on a more expedited time schedule when it becomes clear that a check may have been lost or misplaced.

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### Outcome 4

#### Upgrade Technology/Uncashed Checks

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FUND: 0001 - GENERAL FUND  
DEPARTMENT: 107 - TREASURY

CITY OF NEWTON BUDGET  
DEPARTMENT LEGAL LEVEL OF CONTROL

	ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	ORIGINAL 2024	RECOMMENDED 2025	CHANGE 2024 to 2025
<b>TREASURY SUMMARY</b>						
51 - PERSONNEL SERVICES	657,443	766,222	750,912	804,146	838,505	34,359
52 - EXPENSES	222,481	489,020	456,832	367,640	427,640	60,000
56 - INTERGOVERNMENTAL	6,503,715	6,453,245	6,542,353	6,761,514	7,092,923	331,409
5D - DEBT SERVICE	24,926,118	24,546,940	24,936,086	25,264,715	26,562,133	1,297,418
57 - FRINGE BENEFITS	146,567	154,014	152,800	158,676	180,348	21,672
<b>TOTAL DEPARTMENT</b>	<b>32,456,323</b>	<b>32,409,441</b>	<b>32,838,983</b>	<b>33,356,691</b>	<b>35,101,549</b>	<b>1,744,858</b>
<b>STATE ASSESSMENTS</b>						
56 - INTERGOVERNMENTAL	6,503,715	6,453,245	6,542,353	6,761,514	7,092,923	331,409
<b>TOTAL STATE ASSESSMENTS</b>	<b>6,503,715</b>	<b>6,453,245</b>	<b>6,542,353</b>	<b>6,761,514</b>	<b>7,092,923</b>	<b>331,409</b>
<b>TREASURY</b>						
51 - PERSONNEL SERVICES	657,443	766,222	750,912	804,146	838,505	34,359
52 - EXPENSES	222,481	436,819	456,832	367,640	427,640	60,000
57 - FRINGE BENEFITS	146,567	154,014	152,800	158,676	180,348	21,672
<b>TOTAL TREASURY</b>	<b>1,026,490</b>	<b>1,357,056</b>	<b>1,360,544</b>	<b>1,330,462</b>	<b>1,446,493</b>	<b>116,031</b>
<b>DEBT MATURITIES</b>						
5D - DEBT SERVICE	14,362,167	14,559,667	15,149,667	15,680,367	15,751,167	70,800
<b>TOTAL DEBT MATURITIES</b>	<b>14,362,167</b>	<b>14,559,667</b>	<b>15,149,667</b>	<b>15,680,367</b>	<b>15,751,167</b>	<b>70,800</b>
<b>INTEREST-LNG TERM DEBT</b>						
5D - DEBT SERVICE	10,563,951	9,987,273	9,786,419	9,584,348	9,110,195	-474,153
<b>TOTAL INTEREST-LNG TERM DEBT</b>	<b>10,563,951</b>	<b>9,987,273</b>	<b>9,786,419</b>	<b>9,584,348</b>	<b>9,110,195</b>	<b>-474,153</b>
<b>INTEREST-TEMP LOANS</b>						
52 - EXPENSES	0	52,200	0	0	0	0
5D - DEBT SERVICE				0	1,700,771	1,700,771
<b>TOTAL INTEREST-TEMP LOANS</b>	<b>0</b>	<b>52,200</b>	<b>0</b>	<b>0</b>	<b>1,700,771</b>	<b>1,700,771</b>

FUND: 0001 - GENERAL FUND  
 DEPARTMENT: 107 - TREASURY

CITY OF NEWTON BUDGET  
 DEPARTMENTAL DETAIL

	ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	ORIGINAL 2024	RECOMMENDED 2025	CHANGE 2024 to 2025
<b>107 - TREASURY</b>						
<b>0110720 - STATE ASSESSMENTS</b>						
<b>INTERGOVERNMENTAL</b>						
562001 RETIREE HEALTH INSURA	4,098	0	0	0	0	0
562002 AIR POLLUTION CONTROL	44,557	45,722	46,639	46,086	47,238	1,152
562003 MAPC	47,723	48,709	49,665	50,681	51,948	1,267
562004 RMV-NON RENEWAL CGS	105,300	70,760	62,160	62,160	84,560	22,400
562005 MBTA	5,968,040	6,007,263	6,160,292	6,363,094	6,532,969	169,875
562006 BOSTON METRO DISTRICT	2,057	1,993	1,993	1,905	1,905	0
562007 SPED CHARGES	19,227	39,117	1,226	1,275	14,067	12,792
562008 CHARTER SCHOOL ASSMT	98,408	85,845	100,841	142,511	149,124	6,613
562009 SCHOOL CHOICE TUITION	218,403	153,836	119,537	93,802	211,112	117,310
<b>TOTAL INTERGOVERNMENTAL</b>	<b>6,507,813</b>	<b>6,453,245</b>	<b>6,542,353</b>	<b>6,761,514</b>	<b>7,092,923</b>	<b>331,409</b>
<b>TOTAL STATE ASSESSMENTS</b>	<b>6,507,813</b>	<b>6,453,245</b>	<b>6,542,353</b>	<b>6,761,514</b>	<b>7,092,923</b>	<b>331,409</b>



**CITY OF NEWTON BUDGET  
DEPARTMENTAL DETAIL**

		ACTUAL	ACTUAL	ACTUAL	ORIGINAL	RECOMMENDED	CHANGE
		2021	2022	2023	2024	2025	2024 to 2025
<b>0110745 - TREASURY</b>							
<b>PERSONNEL SERVICES</b>							
511001	FULL TIME SALARIES	651,477	758,838	743,325	797,996	819,955	21,959
513010	REGULAR OVERTIME	797	0	0	0	0	0
514001	LONGEVITY	3,465	2,150	2,650	3,150	5,550	2,400
514005	WORKING OUT OF GRADE	0	2,235	1,937	0	10,000	10,000
515006	VACATION BUY BACK	21,737	0	0	0	0	0
515102	CLEANING ALLOWANCE	2,500	3,000	3,000	3,000	3,000	0
<b>TOTAL PERSONNEL SERVICES</b>		<b>679,976</b>	<b>766,222</b>	<b>750,912</b>	<b>804,146</b>	<b>838,505</b>	<b>34,359</b>
<b>EXPENSES</b>							
524010	OFFICE EQUIPMENT R-M	1,890	1,128	338	1,500	1,500	0
524100	SOFTWARE MAINTENANC			13,500	0	0	0
524500	DOCUMENT SHREDDING		1,155	196	1,000	1,000	0
527400	RENTAL - EQUIPMENT	734	2,935	2,935	2,940	2,940	0
530100	CONSULTANTS	38,899	0	0	0	0	0
530207	BANKING SERVICES	64,047	116,412	58,076	50,000	50,000	0
530700	PARKING TICKET COLLEC	5,047	50,713	97,181	120,000	180,000	60,000
530900	LEGAL SERVICES	0	0	3,123	5,000	5,000	0
531400	REGIST/RECORDING FEES	1,050	5,565	2,310	2,500	2,500	0
531600	BOND/NOTE SALE COSTS	15,629	107,277	110,473	0	0	0
531700	MAILING SERVICES	95,866	114,676	133,223	115,000	115,000	0
534010	TELEPHONE	534	493	454	750	750	0
534020	CELLULAR TELEPHONES	31	883	882	500	500	0
534100	POSTAGE	19,201	15,541	15,735	42,750	42,750	0
534200	PRINTING	9,193	2,696	2,783	10,000	10,000	0
534300	ADVERTISING/PUBLICATIO	247	6,182	4,419	2,500	2,500	0
542000	OFFICE SUPPLIES	3,556	2,487	1,879	3,000	3,000	0
559200	BOOKS/MANUALS/PERIODI	0	0	0	200	200	0
571000	VEHICLE USE REIMBURSE	0	0	85	0	0	0
571100	IN-STATE CONFERENCES	0	2,880	3,228	3,000	3,000	0
573000	DUES & SUBSCRIPTIONS	698	540	1,070	1,000	1,000	0
575005	EMPLOYEE HONESTY BON	4,758	5,257	4,942	6,000	6,000	0
<b>TOTAL EXPENSES</b>		<b>261,380</b>	<b>436,819</b>	<b>456,832</b>	<b>367,640</b>	<b>427,640</b>	<b>60,000</b>
<b>FRINGE BENEFITS</b>							
57DENT	DENTAL INSURANCE	2,593	2,496	2,084	2,016	2,423	407
57HLTH	HEALTH INSURANCE	119,217	118,653	115,663	116,594	137,501	20,907
57LIFE	BASIC LIFE INSURANCE	307	274	284	358	341	-17
57MEDA	MEDICARE PAYROLL TAX	9,067	10,232	9,988	11,862	12,013	151
57OPEB	OPEB CONTRIBUTION	15,382	22,359	24,782	27,846	28,070	224
<b>TOTAL FRINGE BENEFITS</b>		<b>146,567</b>	<b>154,014</b>	<b>152,800</b>	<b>158,676</b>	<b>180,348</b>	<b>21,672</b>
<b>TOTAL TREASURY</b>		<b>1,087,922</b>	<b>1,357,056</b>	<b>1,360,544</b>	<b>1,330,462</b>	<b>1,446,493</b>	<b>116,031</b>

<b>CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL</b>
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	ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	ORIGINAL 2024	RECOMMENDED 2025	CHANGE 2024 to 2025
<b>0110771 - DEBT MATURITIES</b>						
<b>DEBT SERVICE</b>						
581A01	NSHS - 2005	475,000	475,000	475,000	475,000	0
581A02	HIGH SCHOOL RENOV-200	483,500	470,000	465,000	450,000	-10,000
581A03	PEIRCE SCHOOL-2006	35,000	10,000	10,000	10,000	0
581A08	NNHS-2007	260,000	255,000	255,000	250,000	0
581A09	NSHS-2007	105,000	105,000	100,000	95,000	0
581A10	H.MANN/MEM-SPLDG-2007	5,000	5,000	0	0	0
581A11	MASON-RICE/ZERVAS-200	70,000	70,000	65,000	65,000	0
581A12	NNHS-1 2007	130,000	140,000	150,000	170,000	0
581A13	CARR BOILERS 2007	10,000	10,000	10,000	10,000	0
581A14	NNHS-2 2007	835,000	830,000	820,000	805,000	-5,000
581A15	NNHS-06/2008	607,040	637,040	677,040	711,710	45,000
581A16	BROWN WINDOWS 06/08	98,290	98,290	98,290	98,290	0
581A17	FA DAY HVAC-04/01/09	95,000	95,000	95,000	95,000	0
581A18	NNHS-04/01/2009	2,160,000	2,230,000	2,330,000	2,440,000	115,000
581A19	UNDERWOOD BOILER-04/0	10,000	10,000	10,000	10,000	0
581A20	BROWN WINDOWS-04/01/0	40,000	40,000	40,000	35,000	-5,000
581A21	NSHS ATHL FIELDS-04/01/0	205,000	205,000	200,000	0	-200,500
581A23	MODULAR CLASSROOMS-	82,000	82,000	82,000	82,000	0
581A24	NNHS-2010	360,350	360,000	360,000	360,000	0
581A26	BURR DOORS/WINDOWS-2	27,225	27,000	26,000	26,000	0
581A29	SCHOOL ROOF REPAIRS-2	40,000	36,000	36,000	35,000	-1,000
581A30	SCHOOL MASONRY -2011	25,000	19,000	19,000	19,000	0
581A31	SCHOOL BOILER REPL-201	20,000	15,650	15,000	15,000	0
581A33	MANN WINDOW/DOOR-201	25,000	23,000	22,000	22,000	0
581A34	NNHS-2011 MSBA LOAN	366,667	366,667	366,667	366,667	0
581A36	MODULAR CLASSROOMS-	60,000	60,000	60,000	60,000	0
581A37	MODULAR CLASSROOMS-	5,000	5,000	5,000	5,000	0
581A38	SCHL SPRINKLER SYTEM-2	5,000	5,000	5,000	5,000	0
581A40	SCHL ACCESSIBILITY-2012	20,000	20,000	20,000	20,000	0
581A41	SCHL ELECTRICAL-2012	15,000	15,000	10,000	10,000	0
581A42	SCHL GENERATORS-2012	20,000	20,000	20,000	20,000	0
581A43	SCHL BOILER REPL-2012	30,000	30,000	30,000	30,000	0
581A44	MODULARS/SPKL-2012	100,000	95,000	95,000	95,000	0
581A45	SCHL MASONRY -2013	25,000	25,000	25,000	25,000	0
581A48	FA DAY RENOVATIONS-20	220,000	230,000	240,000	260,000	10,000
581A49	ELEM MODULARS-2014	160,000	160,000	160,000	160,000	0
581A50	MASON-RICE SPKL-2014	30,000	30,000	30,000	30,000	0
581A51	CARR RENOVATIONS-2014	270,000	285,000	300,000	0	-315,000
581A52	ANGIER ELEM - 2014	115,000	120,000	125,000	0	-135,000
581A54	BIGELOW STAIRCASE-201	45,000	45,000	45,000	45,000	0
581A55	ANGIER CONSTR-2015	335,000	350,000	370,000	405,000	20,000
581A56	ZERVAS CONSTR - 2016	410,000	435,000	455,000	500,000	30,000
581A57	ANGIER CONSTR - 2016	100,000	105,000	110,000	125,000	10,000
581A58	AQUINAS ACQ - 2016	355,000	375,000	395,000	410,000	20,000
581A59	FA DAY WATER HTR -2016	15,000	15,000	15,000	15,000	0
581A60	NNHS BACKSTOP - 2016	20,000	20,000	20,000	25,000	0
581A61	NSHS TENNIS CTS - 2016	45,000	45,000	45,000	50,000	0

**CITY OF NEWTON BUDGET  
DEPARTMENTAL DETAIL**

		ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	ORIGINAL 2024	RECOMMENDED 2025	CHANGE 2024 to 2025
581A62	ZERVAS CONSTR - 2017	260,000	270,000	280,000	290,000	300,000	10,000
581A63	CABOT LAND TKNG - 2017	20,000	20,000	20,000	25,000	25,000	0
581A64	CABOT DESIGN - 2017	10,000	10,000	10,000	10,000	10,000	0
581A65	CABOT CONSTR - 2017	120,000	125,000	130,000	135,000	140,000	5,000
581A66	ZERVAS CONSTRUCT 12/1	65,000	65,000	65,000	65,000	65,000	0
581A67	NSHS MONDO REPL 12/17	20,000	20,000	20,000	20,000	20,000	0
581A68	CABOT CONSTRUCT 12/17	348,000	362,700	384,000	404,000	426,000	22,000
581A69	CABOT CONSTRUCT 2/19	170,000	170,000	170,000	170,000	170,000	0
581A70	CARR SCHOOL A/C 2/19	25,000	20,000	20,000	20,000	20,000	0
581A71	BIGELOW BOILER REPL 2/	70,000	70,000	70,000	70,000	70,000	0
581A72	LINCOLN-ELIOT WINDOW-	90,000	90,000	90,000	90,000	90,000	0
581A73	FA DAY BOILER REPL- 2/20	50,000	50,000	50,000	50,000	50,000	0
581A74	NEWTON EARLY CHILHDH-	75,000	75,000	80,000	85,000	90,000	5,000
581A75	CABOT ELEMENTARY I 2/2		0	20,000	20,000	20,000	0
581A76	CABOT ELEMENTARY II 2/2		0	23,316	25,000	25,000	0
581A77	NEWTON EARLY CHILDHO		0	280,600	280,000	280,000	0
581A78	OAK MIDDLE SCHOOL 2/22		0	103,500	100,000	100,000	0
581A79	LINCOLN-ELIOT 2/23			0	115,000	115,000	0
581A80	FRANKLIN FEASIBILITY 3/2				0	199,000	199,000
581A81	COUNTRYSIDE CONSTR 3/				0	75,000	75,000
581A82	CARR SCH REFUNDING-3/				0	287,500	287,500
581A83	ANGIER SCH REFUNDING-				0	125,000	125,000
581B05	TRAFFIC SGNL IMP - 2016	75,000	80,000	85,000	90,000	95,000	5,000
581B06	AUB SQ TRAFFIC IMP - 201	115,000	120,000	130,000	135,000	140,000	5,000
581B08	ELIOT ST BRIDGE - 2016	75,000	80,000	85,000	85,000	90,000	5,000
581B09	DED/NAH TRAFFIC IMP 12/	85,000	80,000	80,000	80,000	80,000	0
581B10	DED/NAH INTER IMP 12/17	28,650	28,650	25,000	25,000	25,000	0
581B14	W NEWTON SQ IMPRV- 2/2	375,000	375,000	375,000	375,000	375,000	0
581B15	WALNUT AND AUSTIN REH	270,000	270,000	270,000	270,000	270,000	0
581B16	PARKING METER & KIOSK-	60,000	60,000	60,000	60,000	60,000	0
581B17	LIBRARY PARKING LOT 2/2			0	148,298	145,000	-3,298
581C01	FIRE STATIONS - 2007	20,000	20,000	0	0	0	0
581C02	FIRE STATIONS-2007	15,000	10,000	5,000	0	0	0
581C03	FIRE STATIONS 2007	25,000	20,000	15,000	0	0	0
581C04	FIRE STATION #4-2009	155,000	155,000	155,000	146,500	0	-146,500
581C06	CITY HALL BOILERS-2009	10,000	10,000	10,000	10,000	10,000	0
581C07	FIRE STATION #4 - 2010	5,000	5,000	5,000	5,000	4,000	-1,000
581C08	FIRE STATION #7 - 2010	193,650	192,000	192,000	192,000	192,000	0
581C09	ENERGY CONSERVATION-	223,125	222,000	222,000	222,000	222,000	0
581C11	CITY HALL ELEC/BLR-2013	20,000	20,000	20,000	20,000	20,000	0
581C12	CITY HALL VETS WING-201	15,000	15,000	15,000	15,000	15,000	0
581C14	CRAFTS ST DPW MASONR	20,000	20,000	20,000	0	0	0
581C17	GATH POOL IMPV-2013	15,000	15,000	15,000	0	0	0
581C18	SALT SHED/GARAGE-2014	25,000	25,000	25,000	25,000	25,000	0
581C19	FIRE ST#10/WIRES - 2015	305,000	305,000	305,000	305,000	305,000	0
581C20	ENERGY CONSERVATION-	130,000	130,000	130,000	130,000	130,000	0
581C21	FIRS ST#3 IMPV - 2016	75,000	80,000	80,000	85,000	90,000	5,000
581C22	SR CTR HVAC - 2016	15,000	15,000	15,000	15,000	15,000	0
581C23	WAR MEML ELEVATOR -20	45,000	45,000	45,000	50,000	50,000	0

**CITY OF NEWTON BUDGET  
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		ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	ORIGINAL 2024	RECOMMENDED 2025	CHANGE 2024 to 2025
581C24	MANET RD COMM BLDG-20	15,000	15,000	15,000	20,000	20,000	0
581C25	MAIN LIBR IMPV - 2016	25,000	25,000	25,000	30,000	30,000	0
581C26	CTY HALL ROOF - 2016	10,000	10,000	10,000	10,000	10,000	0
581C27	FIRE ST #3/HQ - 2017	70,000	70,000	75,000	75,000	80,000	5,000
581C28	FIRE ST #3/HQ - 2017	400,000	415,000	430,000	450,000	470,000	20,000
581C29	FIRE ST #3/HQ 12/17	90,000	90,000	90,000	90,000	90,000	0
581C30	CRAFTS ST GARAGE RF 2/	20,000	20,000	15,000	15,000	15,000	0
581C31	LIBRARY INTER IMPRV 2/1	35,000	35,000	35,000	35,000	35,000	0
581C33	NEWCAL CONSTRUCT 2/2			0	70,097	70,000	-97
581D01	GATH POOL IMPVMTS-201	10,000	10,000	0	0	0	0
581D02	BRACELAND PK IMPV-2012	10,000	10,000	10,000	10,000	10,000	0
581D03	LOWER FALLS CC RENOV-	20,000	20,000	20,000	20,000	15,000	-5,000
581D04	MCGRATH PARK TENNIS 2	15,000	15,000	15,000	15,000	15,000	0
581I03	DPW EQUIPMENT-2007	39,000	40,000	0	0	0	0
581I04	FIRE ENGINE REPL-06/08	27,710	27,710	27,710	0	0	0
581I05	DPW EQUIPMENT-06/08	36,960	36,960	36,960	0	0	0
581I06	FIRE LADDER-2009	50,000	50,000	45,000	45,000	0	-45,000
581I07	PARKS EQUIP-2009	5,000	5,000	5,000	5,000	0	-5,000
581I08	DPW EQUIP-2009	40,000	40,000	40,000	33,000	0	-33,000
581I13	FIRE ENGINE-2012	60,000	60,000	0	0	0	0
581I14	DPW EQUIP REPL-2012	30,000	30,000	0	0	0	0
581I15	DPW EQUIP REPL-2012	5,000	5,000	0	0	0	0
581I16	SWEEPER REPL-2013	15,000	15,000	15,000	0	0	0
581I17	FIRE LADDER REPL-2013	65,000	65,000	65,000	65,000	65,000	0
581I18	DPW EQUIPMENT-2014	25,000	25,000	25,000	25,000	0	-25,000
581I19	SNOW MELTING EQMT-201	25,000	25,000	25,000	25,000	0	-25,000
581I20	DPW EQUIPMENT - 2015	35,000	35,000	35,000	30,000	30,000	0
581I21	DPW SNOW BLOWER -201	15,000	15,000	15,000	15,000	15,000	0
581I22	LIBR AUTO CIRCL EQ-2016	20,000	20,000	20,000	20,000	25,000	5,000
581I23	FIRE PUMPER - 2016	35,000	40,000	40,000	45,000	45,000	0
581I24	FIRE SCBA EQMT - 2016	50,000	50,000	55,000	55,000	60,000	5,000
581I25	FIRE BUCKET TRUCK - 201	20,000	25,000	25,000	25,000	25,000	0
581I27	DPW CONSTR EQMT - 201	20,000	25,000	25,000	25,000	25,000	0
581I29	FIRE PUMPER - 2017	55,000	60,000	60,000	65,000	65,000	0
581I30	DISPATCH CONSL - 2017	60,000	60,000	65,000	70,000	70,000	0
581I31	FIRE LADDER #2 2/19	135,000	135,000	135,000	135,000	135,000	0
581I32	BUCKET TRUCK P/R 2/19	25,000	25,000	25,000	25,000	25,000	0
581I33	TRASH TRUCKS P/R 2/19	15,000	15,000	15,000	15,000	15,000	0
581I34	DPW GRADALL TRK 2/19	20,000	20,000	20,000	20,000	20,000	0
581I35	BACKHOE DPW 2/19	15,000	15,000	15,000	15,000	15,000	0
581I36	FRONT END LOADER 2/19	10,000	10,000	10,000	10,000	10,000	0
581I38	SWAP LOADER TRUCK 2/2		0	57,584	55,000	55,000	0
581I39	PUBLIC SAFETY RADIO INF			0	17,305	15,000	-2,305
<b>TOTAL DEBT SERVICE</b>		<b>14,362,167</b>	<b>14,559,667</b>	<b>15,149,667</b>	<b>15,680,367</b>	<b>15,751,167</b>	<b>70,800</b>
<b>TOTAL DEBT MATURITIES</b>		<b>14,362,167</b>	<b>14,559,667</b>	<b>15,149,667</b>	<b>15,680,367</b>	<b>15,751,167</b>	<b>70,800</b>

<b>CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL</b>
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		ACTUAL	ACTUAL	ACTUAL	ORIGINAL	RECOMMENDED	CHANGE
		2021	2022	2023	2024	2025	2024 to 2025
<b>0110772 - INTEREST-LNG TERM DEBT</b>							
<b>DEBT SERVICE</b>							
582A01	NSHS - 2005	86,688	67,688	48,688	29,688	10,688	-19,001
582A02	HIGH SCHOOL RENOV-200	75,863	61,560	47,535	33,660	17,085	-16,575
582A03	PEIRCE SCHOOL -2006	1,875	1,200	900	600	300	-300
582A08	NNHS-2007	36,990	29,265	21,615	14,040	6,540	-7,500
582A09	NSHS-2007	18,825	15,675	12,600	9,675	6,825	-2,850
582A10	H.MANN/MEM-SPLDG-2007	225	75	0	0	0	0
582A11	MASON-RICE/ZERVAS-200	12,000	9,900	7,875	5,925	3,975	-1,950
582A12	NNHS-1 2007	27,450	23,400	19,050	14,250	9,150	-5,100
582A13	CARR BOILER 2007	2,150	1,850	1,550	1,250	950	-300
582A14	NNHS-2 2007	172,325	147,350	122,600	98,225	74,150	-24,075
582A15	NNHS- 06/08	667,746	637,394	605,542	578,460	542,875	-35,585
582A16	BROWN WINDOWS-06/08	37,351	32,436	27,522	23,590	18,675	-4,915
582A17	FA DAY HVAC-4/01/2009	33,175	29,375	25,575	21,775	17,975	-3,800
582A18	NNHS-04/01/2009	1,975,050	1,888,650	1,799,450	1,706,250	1,608,650	-97,600
582A19	UNDERWOOD BOILER-04/0	3,150	2,750	2,350	1,950	1,550	-400
582A20	BROWN WINDOWS-04/01/0	12,425	10,825	9,225	7,625	6,025	-1,600
582A21	NSHS ATHL FIELDS-04/01/0	32,420	24,220	16,020	8,020	0	-8,020
582A23	MODULAR CLASSROOMS-	18,450	14,350	10,250	6,150	2,050	-4,100
582A24	NNHS - 2010	301,059	283,050	265,050	247,050	229,050	-18,000
582A26	BURR DOORS & WINDOW	12,431	11,075	9,750	8,450	7,150	-1,300
582A29	SCHOOL ROOFS-2011	19,100	16,400	14,600	12,800	11,025	-1,775
582A30	SCHOOL MASONRY-2011	10,435	8,835	7,885	6,935	5,985	-950
582A31	SCHOOL BOILERS-2011	8,043	6,751	5,985	5,235	4,485	-750
582A33	MANN WINDOW/DOOR-201	11,955	10,255	9,130	8,030	6,930	-1,100
582A34	NNHS-MSBA LOAN 2011	154,000	146,666	139,333	132,000	124,667	-7,333
582A36	SCHL MODULARS-2012	10,200	8,700	7,200	6,000	4,500	-1,500
582A37	SCHL MODULARS-2012	850	725	600	500	375	-125
582A38	SCHL SPRINKLERS-2012	850	725	600	500	375	-125
582A40	SCHL ACCESSIBILITY-2012	3,400	2,900	2,400	2,000	1,500	-500
582A41	SCHL ELECTRICAL-2012	1,950	1,575	1,200	1,000	750	-250
582A42	SCHL GENERATORS-2012	3,400	2,900	2,400	2,000	1,500	-500
582A43	SCHL BOILER REPL-2012	5,100	4,350	3,600	3,000	2,250	-750
582A44	MODULARS/SPKLRs-2012	16,275	13,775	11,400	9,500	7,125	-2,375
582A45	SCHL MASONRY-2013	10,138	9,138	8,138	7,138	6,138	-1,000
582A48	FA DAY RENOVATIONS-20	175,406	166,606	157,406	147,806	137,806	-10,000
582A49	ELEM MODULARS-2014	55,800	47,800	39,800	31,800	23,800	-8,000
582A50	MASON-RICE SPKLR-2014	10,462	8,963	7,463	5,963	4,463	-1,501
582A51	CARR RENOVATIONS-2014	397,363	383,863	369,613	354,613	0	-354,613
582A52	ANGIER - 2014	169,094	163,344	157,344	151,094	0	-151,094
582A54	BIGELOW STAIRCASE-201	9,450	7,875	5,625	3,375	1,125	-2,250
582A55	ANGIER CONSTR-2015	451,800	439,700	421,700	402,825	383,075	-19,750
582A56	ZERVAS CONSTR - 2016	669,212	648,712	626,962	608,763	585,263	-23,501
582A57	ANGIER CONSTR - 2016	165,819	160,819	155,569	151,169	145,419	-5,750
582A58	AQUINAS LAND AQ - 2016	580,631	562,881	544,131	528,331	507,831	-20,500
582A59	FA DAY HT WATER HTR-20	4,450	3,700	2,950	2,350	1,600	-750
582A60	NNHS BACKSTOP - 2016	12,950	11,950	10,950	10,150	8,900	-1,250
582A61	NSHS TENNIS CTS - 2016	27,700	25,450	23,200	21,400	18,900	-2,500

<b>CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL</b>
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		ACTUAL	ACTUAL	ACTUAL	ORIGINAL	RECOMMENDED	CHANGE
		2021	2022	2023	2024	2025	2024 to 2025
582A62	ZERVAS CONSTR - 2017	447,987	437,587	426,787	415,588	403,988	-11,601
582A63	CABOT LAND TKNG - 2017	34,725	33,925	33,125	32,325	31,325	-1,000
582A64	CABOT DESIGN - 2017	14,031	13,631	13,231	12,831	12,431	-400
582A65	CABOT CONSTR - 2017	209,831	205,031	200,031	194,831	189,431	-5,400
582A66	ZERVAS CONSTRUCT 12/1	67,860	64,610	61,360	58,110	54,860	-3,250
582A67	NSHS MONDO REPL 12/17	11,900	10,900	9,900	8,900	7,900	-1,000
582A68	CABOT CONSTRUCT 12/17	689,619	671,851	653,184	633,484	612,734	-20,750
582A69	CABOT CONSTRUCT 2/19	186,844	178,344	169,844	161,344	152,844	-8,500
582A70	CARR SCHOOL A/C 2/19	12,650	11,400	10,400	9,400	8,400	-1,000
582A71	BIGELOW BOILER REPL- 2/	42,050	40,000	36,500	33,000	29,500	-3,500
582A72	LINCOLN-ELIOT WINDOW-	56,550	54,000	49,500	45,000	40,500	-4,500
582A73	FA DAY BOILER REPL- 2/20	31,417	30,000	27,500	25,000	22,500	-2,500
582A74	NEWTON EARLY CHILHDH-	116,423	116,688	112,938	108,938	104,688	-4,251
582A75	CABOT ELEMENTARY I 2/2		0	27,020	26,713	25,713	-1,001
582A76	CABOT ELEMENTARY II 2/2		0	31,995	31,650	30,400	-1,250
582A77	NEWTON EARLY CHILDHO		0	250,878	243,281	229,281	-14,000
582A78	OAK MIDDLE SCHOOL 2/22		0	85,611	82,631	77,631	-5,000
582A79	LINCOLN-ELIOT 2/23			0	209,342	208,350	-992
582A80	FRANKLIN FEASIBILITY 3/2				0	49,904	49,904
582A81	COUNTRYSIDE CONSTR 3/				0	147,908	147,908
582A82	CARR SCH REFUNDING-3/				0	339,729	339,729
582A83	ANGIER SCH REFUNDING-				0	144,948	144,948
582B05	TRAFFIC SGNL IMP - 2016	24,200	20,450	16,450	13,050	8,550	-4,500
582B06	AUB SQ TRAFFIC IMPV-201	36,550	30,800	24,800	19,600	12,850	-6,750
582B08	EILOT ST BRIDGE - 2016	70,250	66,500	62,500	59,100	54,850	-4,250
582B09	DED/NAH TRAFFIC IMP 12/	47,725	43,600	39,600	35,600	31,600	-4,000
582B10	DED/NAH INTER IMP 12/17	15,149	13,716	12,375	11,125	9,875	-1,250
582B14	W NEWTON SQ IMPRV- 2/2	234,852	224,200	205,450	186,700	167,950	-18,750
582B15	WALNUT AND AUSTIN REH	169,650	162,000	148,500	135,000	121,500	-13,500
582B16	PARKING METER & KIOSK-	37,603	35,900	32,900	29,900	26,900	-3,000
582B17	LIBRARY PARKING LOT 2/2			0	71,050	65,250	-5,800
582C01	FIRE STATIONS-2007	900	300	0	0	0	0
582C02	FIRE STATIONS 2007	675	300	75	0	0	0
582C03	FIRE STATIONS 2007	1,425	750	225	0	0	0
582C04	FIRE STATION #4-2009	24,460	18,260	12,060	5,860	0	-5,860
582C06	CITY HALL BOILER-2009	3,350	2,950	2,550	2,150	1,750	-400
582C07	FIRE STATION #4-2010	2,075	1,825	1,575	1,325	1,100	-225
582C08	FIRE STATION #7 - 2010	91,241	81,600	72,000	62,400	52,800	-9,600
582C09	ENERGY CONSV - 2010	49,978	38,850	27,750	16,650	5,550	-11,100
582C11	CITY HALL ELEC/BOILER-1	5,450	4,650	3,850	3,050	2,250	-800
582C12	CITY HALL VETS WING-201	6,356	5,756	5,156	4,556	3,957	-599
582C14	CRAFTS DPW MASNRY-13	2,400	1,600	800	0	0	0
582C17	GATH POOL IMPV-2013	1,800	1,200	600	0	0	0
582C18	SALT SHED-2014	13,031	11,781	10,531	9,281	8,031	-1,250
582C19	FIRE ST #10/WIRES - 1/15	161,650	150,975	135,725	120,475	105,225	-15,250
582C20	ENERGY CONSERVATION-	68,900	64,350	57,850	51,350	44,850	-6,500
582C21	FIRE ST#3 - 2016	122,325	118,575	114,575	111,375	107,125	-4,250
582C22	SR CTR HVAC - 2016	4,450	3,700	2,950	2,350	1,600	-750
582C23	WAR MEML ELEVATOR - 2	39,800	37,550	35,300	33,500	31,000	-2,500

<b>CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL</b>
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		ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	ORIGINAL 2024	RECOMMENDED 2025	CHANGE 2024 to 2025
582C24	MANET RD COMM BLDG-20	25,494	24,744	23,994	23,394	22,394	-1,000
582C25	MAIN LIBR IMPV - 2016	7,700	6,450	5,200	4,200	2,700	-1,500
582C26	CTY HALL ROOF - 2016	2,800	2,300	1,800	1,400	900	-500
582C27	FIRE ST #3/HQ - 2017	117,138	114,338	111,538	108,538	105,538	-3,001
582C28	FIRE ST #3/HQ - 2017	359,147	343,147	326,547	309,347	291,347	-18,001
582C29	FIRE ST #3/HQ 12/17	68,850	64,350	59,850	55,350	50,850	-4,500
582C30	CRAFTS ST GARAGE RF 2/	13,006	11,106	10,106	9,356	8,606	-750
582C31	LIBRARY INTER IMPRV 2/1	20,850	19,100	17,350	15,600	13,850	-1,750
582C33	NEWCAL CONSTRUCT 2/2			0	126,419	125,788	-632
582D01	GATH POOL IMPROVEMEN	500	250	0	0	0	0
582D02	BRACELAND PK IMPV-2012	1,700	1,450	1,200	1,000	750	-250
582D03	LOWER FALLS CC RENOV-	6,231	5,231	4,231	3,231	2,231	-1,000
582D04	MCGRATH PARK TENNIS 2	8,850	8,100	7,350	6,600	5,850	-750
582I03	DPW EQUIPMENT-2007	1,785	600	0	0	0	0
582I04	FIRE ENGINE REPL-06/08	3,880	2,494	1,108	0	0	0
582I05	DPW EQUIPMENT-06/08	5,173	3,326	1,478	0	0	0
582I06	FIRE LADDER-2009	7,600	5,600	3,600	1,800	0	-1,800
582I07	PARKS EQUIP-2009	800	600	400	200	0	-200
582I08	DPW EQUIP-2009	6,120	4,520	2,920	1,320	0	-1,320
582I13	FIRE ENGINE - 2012	3,000	1,500	0	0	0	0
582I14	DPW EQUIP REPL-2012	1,500	750	0	0	0	0
582I15	DPW EQUIP REPL-2012	250	125	0	0	0	0
582I16	SWEEPER REPL-2013	1,800	1,200	600	0	0	0
582I17	FIRE LADDER REPL-2013	17,713	15,113	12,513	9,912	7,312	-2,600
582I18	DPW EQUIPMENT-2014	5,000	3,750	2,500	1,250	0	-1,250
582I19	SNOW MELTING EQMT-201	5,000	3,750	2,500	1,250	0	-1,250
582I20	DPW EQUIPMENT - 2015	6,850	5,625	3,875	2,250	750	-1,500
582I21	DPW SNOW BLOWER - 201	4,450	3,700	2,950	2,350	1,600	-750
582I22	LIBR AUTO CIRCL EQ-2016	6,050	5,050	4,050	3,250	2,250	-1,000
582I23	FIRE PUMPER - 2016	24,000	22,250	20,250	18,650	16,400	-2,250
582I24	FIRE SCBA EQMT-2016	15,350	12,850	10,350	8,150	5,400	-2,750
582I25	FIRE BUCKET TRUCK-2016	6,750	5,750	4,500	3,500	2,250	-1,250
582I27	DPW CONST EQMT - 2017	6,800	6,000	5,000	4,000	3,000	-1,000
582I29	FIRE PUMPER - 2017	17,632	15,432	13,032	10,632	8,032	-2,600
582I30	DISP CONSOLE - 2017	18,872	16,472	14,072	11,472	8,672	-2,800
582I31	FIRE LADDER #2 2/19	53,250	46,500	39,750	33,000	26,250	-6,750
582I32	BUCKET TRUCK P/R 2/19	9,500	8,250	7,000	5,750	4,500	-1,250
582I33	TRASH TRUCKS P/R 2/19	8,150	7,400	6,650	5,900	5,150	-750
582I34	DPW GRADALL TRK 2/19	11,800	10,800	9,800	8,800	7,800	-1,000
582I35	BACKHOE DPW 2/19	6,500	5,750	5,000	4,250	3,500	-750
582I36	FRONT END LOADER 2/19	4,500	4,000	3,500	3,000	2,500	-500
582I38	SWAP LOADER TRUCK 2/2		0	23,575	21,300	18,550	-2,750
582I39	PUBLIC SAFETY RADIO INF			0	7,202	6,500	-702
<b>TOTAL DEBT SERVICE</b>		<b>10,563,951</b>	<b>9,987,273</b>	<b>9,786,419</b>	<b>9,584,348</b>	<b>9,110,195</b>	<b>-474,153</b>
<b>TOTAL INTEREST-LNG TERM DEBT</b>		<b>10,563,951</b>	<b>9,987,273</b>	<b>9,786,419</b>	<b>9,584,348</b>	<b>9,110,195</b>	<b>-474,153</b>

<b>CITY OF NEWTON BUDGET DEPARTMENTAL DETAIL</b>
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	ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	ORIGINAL 2024	RECOMMENDED 2025	CHANGE 2024 to 2025
<b>0110773 - INTEREST-TEMP LOANS</b>						
<b>EXPENSES</b>						
531600 BOND/NOTE SALE COSTS	0	52,200	0	0	0	0
<b>TOTAL EXPENSES</b>	<b>0</b>	<b>52,200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>DEBT SERVICE</b>						
583A04 NEW/CAL BAN 3/24				0	512,014	512,014
583A05 LINCOLN ELIOT BAN 3/24				0	1,188,757	1,188,757
<b>TOTAL DEBT SERVICE</b>				<b>0</b>	<b>1,700,771</b>	<b>1,700,771</b>
<b>TOTAL INTEREST-TEMP LOANS</b>	<b>0</b>	<b>52,200</b>	<b>0</b>	<b>0</b>	<b>1,700,771</b>	<b>1,700,771</b>
<b>TOTAL TREASURY</b>	<b>32,521,854</b>	<b>32,409,441</b>	<b>32,838,983</b>	<b>33,356,691</b>	<b>35,101,549</b>	<b>1,744,858</b>