

TREASURER

CALENDAR YEAR END BALANCES

Balances of Cash/Investments – December 31, 2006	\$ 1,838,982.23
Receipts January 1 to December 31	\$ 6,417,305.71
Interest Earned on Investments	\$ 97,057.83
Transfers from Trust Fund	\$ 31,968.71
Payments per Warrants	<u>\$(6,387,760.35)</u>
	\$ 1,997,554.13

CASH

North Brookfield Savings Bank (check register)	\$ 375,350.80
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INVESTMENTS

Country Bank for Savings	\$ 198,953.78
Savers Co-Operative Bank	\$ 265,261.31
Century Bank & Trust	\$ 48,051.19
Mass Municipal Depository Trust	<u>\$ 1,109,936.84</u>
Total Cash / Investments December 31, 2007	\$ 1,997,553.92

STABILIZATION FUND

Balance December 31, 2006	\$ 1,809,692.95
Interest Earned	\$ 97,925.14
Transfers	\$ 13.45
Appropriations	<u>\$ 0</u>
Balance December 31, 2007	\$ 1,907,631.54

CONSERVATION FUNDS

Balance December 31, 2006	\$ 5,358.94
Interest Earned	<u>\$ 289.98</u>
Balance December 31, 2007	\$ 5,648.92

CURB CUT ESCROW

Balance December 31, 2006	\$51,708.60
Interest Earned	\$ 2,798.02
Deposits	\$ 3,000.00
Reimbursements	<u>\$(5,000.00)</u>
Balance December 31, 2007	\$52,506.62

REHAB and SEPTIC ACCOUNT

Balance December 31, 2006	\$187,757.17
Interest Earned	\$ 10,186.48
Participant Payments	\$ 7,588.88
Withdrawals	<u>\$ 150.88</u>
Balance December 31, 2007	\$205,382.53

SELF INSURANCE TRUST FUND

Balance December 31, 2006	\$41,712.28
Interest Earned	<u>\$ 2,257.10</u>
Balance December 31, 2007	\$43,969.38

TRUST FUND BALANCES

Quaboag Park	\$ 78,972.17
Pine Grove Cemetery	\$274,629.00
Merriam Gilbert Library	\$183,319.51
Fairfax Fund (Ayres Monument)	\$ 3,489.46
Margaret Preisach Magnante Fund	\$ 26,115.31
Priscilla E. Side Fund	\$ 7,935.33
Common Committee Trust	\$ 12,233.04
Historical Commission Trust	\$ 61,229.87
Recreation Committee	\$ 8,618.31
Brady Fund	\$ 72.33
Lucy Stone Birthplace Account	\$ 741.80
Town Hall Interior Fund – W. Reynis	\$ 36,032.48
Senior Center Fund – W. Reynis	\$ 0

TRUST FUND INVESTMENT INCOME

Quaboag Park	\$ 4,189.37
Pine Grove Cemetery	\$12,057.17
Merriam Gilbert Library	\$ 7,722.30
Fairfax Fund (Ayres Monument)	\$ 179.12
Margaret Preisach Magnante Fund	\$ 1,296.45
Priscilla E. Side Fund	\$ 407.35
Common Committee Trust	\$ 769.05
Historical Commission Trust	\$ 2,797.29
Recreation Committee	\$ 487.81
Brady Fund	\$ 3.72
Lucy Stone Birthplace Account	\$ 38.08
Town Hall Interior Fund – W. Reynis	\$ 2,011.33

TAX TITLE

Tax Title Redemptions	\$11,020.08
Tax Title Interest	\$ 4,940.04

INTEREST EARNED JANUARY 1, 2007 to DECEMBER 31, 2007

General Funds	\$97,057.83
Stabilization Funds	\$97,925.14
Conservation Funds	\$ 289.98
Trust Funds	\$31,959.04
Curb Cut Escrow	\$ 2,798.02
Rehab and Septic System Account	\$10,186.48
Self Insurance Trust Fund	\$ 2,257.10

During 2007 investment income continued to increase. The Treasurer's Office earned over \$242,000 on all accounts – general fund, stabilization fund and trust funds. The \$97,057.83 general fund interest is available to fund the current budget. The other investment income is available for future appropriation.

The Town of West Brookfield participates in the Medicare Part D subsidy program. In 2007 we received \$1,603 in subsidies for the six participating retirees. We have applications approved for the following several years and expect to continue to receive subsidies as a result of providing healthcare to West Brookfield retirees. The process to file has been quite arduous. Hopefully in the long run the effort pays off and helps to defray the costs associated with providing quality healthcare.

We continue to resolve many of the tax titles outstanding by payment or foreclosure. We will continue to work with delinquents who genuinely attempt to resolve their debt with the Town.

The Treasurer's Office continues to assist the Board of Health administer the septic loan program. One new loan was issued during 2007. Several Rehab loans were retired.

During 2007 the Town replaced the website at www.westbrookfieldma.govoffice2.com. If you were curious what a municipal Treasurer does a description of duties and qualifications are posted. In the future we expect to post lists of tailings – un-cashed checks deemed to be abandoned as well as interesting information.

Our department has run smoothly over the past several years. We would like to thank the other departments who have worked co-operatively to provide the best possible service to the West Brookfield community.

Respectfully Submitted,
Keith R. Arsenault
Town Treasurer