



FINANCE

ASSESSING DEPARTMENT

FINANCE COMMITTEE

FISCAL ADVISORY COMMITTEE

INFORMATION SERVICES

TREASURER/COLLECTOR

ACCOUNTING

TRUST FUNDS

ASSESSING DEPARTMENT

Fiscal Year 2006 was another eventful year for the Assessing Department. Included among its significant activities and accomplishments, the Assessing Department:

- Successfully completed the FY 2006 State certified revaluation and enabled tax bills to be issued on schedule
- In cooperation with other departments, developed an online GIS system within Duxbury Town government.
 - Successfully secured a grant award of \$12,800 to facilitate the further development of GIS within the Town.
 - Made a presentation at Town Meeting that led to the creation of a GIS Revolving fund
- Conducted more outreach to promote the Town's tax relief programs for financially hard pressed tax payers:
 - Expanded the Assessing Department's web page presentation of the Town's tax relief programs
 - Prepared a tax relief program summary public information page to be inserted with the FY 2007 tax bills.
- After one year, the Town of Duxbury's online property information page was reported to be the second most highly used, after the Town of Hingham, among the forty-three towns using this online system.
- Developed a new automated system for valuing condominium properties.
- Of the two Town of Duxbury Appellate Tax Board decisions that were handed down, both were decided in favor of the Town.
- Obtained the endorsement of the Board of Selectmen of legislation to close loopholes in the assessment and taxation of telecommunications companies
- Introduced the regular use at Board of Assessors meetings of large screen presentations with photograph and property description data from our Computer Assisted Mass Appraisal (CAMA) system and mapping data from our GIS system.
- The FY 2006 boat excise bills were issued earlier than ever, in November, 2005.
- Deputy Assessor, Dick Finnegan was appointed by the Board of Selectmen as the Town employee representative on the Town Manager Selection Committee. He was also appointed by the Town Manager to be a member of the Committee to develop a new personnel evaluation process.

Notable Assessment Statistics

<u>Assessment Data</u>	<u>FY 2006</u>	<u>FY 2005</u>
Taxable Real Estate	\$3,570,162,700	\$3,275,429,600
Personal Property	\$23,009,700	\$22,077,720
Total Real and Personal	\$3,593,172,400	\$3,297,507,320
Average Single Family Assessment	\$639,300	\$587,700

Budget and Tax Data

Total Amount Raised	\$55,112,370.75	\$52,121,649.80
Non Tax Levy Sources	\$19,755,554.33	\$18,684,925.57
Total Tax Levy	\$35,356,816.42	\$33,436,724.23
Average Single Family Tax Bill	\$6,291.00	\$5,952.00

Respectfully submitted,
Board of Assessors

James G. MacNab, Chair

June E. Albritton, V. Chair

Linda M. Collari, Clerk

FINANCE COMMITTEE

The Finance Committee is responsible for making recommendations on all matters that are brought before Town Meeting, consistent with Chapter 6 of the Duxbury General Laws. While many towns limit the scope of their finance committees, in Duxbury, the Finance Committee operates as Town Meeting advisor, making recommendations on everything from the Town Manager's proposed budget to zoning changes to citizen petition articles. The Finance Committee fulfilled its obligations last year by reviewing all 68 budgets that constitute the Town's annual operating budget, as well as the remaining 41 articles on the 2006 Annual Town Meeting Warrant and the 9 articles on the Special Town Meeting Warrant (March, 2006).

The other members of the FY 2006 Finance Committee have been Paul Arsenian, Coleen Brayer, JR Kent, David Madigan, Mark Mahoney, Ken McCarthy, Keith Pratt, and Ron Ramseyer. I thank them for their service to the Town.

Respectfully submitted,
Maxine Spolidoro, Chair

FISCAL ADVISORY COMMITTEE

The Fiscal Advisory Committee is charged with the following responsibilities:

Reviewing and studying capital budget requests made by Department heads and making recommendations to the Town Meeting, Selectmen, Town Manager, and Finance Director.

Reviewing all fees and making recommendations for changes to the Selectmen for their action.

Reviewing and developing a long range capital financial plan for the Town. The plan will encompass the Town's capital, infrastructure, and financial needs.

The Fiscal Advisory Committee over the past year has met and reviewed fees for the following Departments: Crematory, Harbormaster, Inspectional Services, Recreation and the Transfer Station. In addition we have met and reviewed the Capital Budget for Fiscal Year 07 and the committee's recommendations were presented at the Annual Town Meeting last March.

At the March Town meeting the recommendations of the Government Study Committee were adopted and going forward the committee is charged with expanding its work in the long range capital planning process and making recommendations to Town Meeting on capital purchases over \$100,000.00.

The committee started meeting soon after the March 2006 Town Meeting to work on the Capital budget for Fiscal Year 2008. In addition the Committee along with the Finance Director will be developing a five year Capital Plan for the Town.

Every year putting together our Town Budget is a challenge and the capital section is no exception. Just developing a long range plan does not mean it will not need to be modified to reflect the current conditions in any given year, nor does having a plan in itself mean our problems go away. We need to recognize our limited ability to raise revenue most of which comes from real estate taxes, excise taxes and fees. Going forward, we need to work on reducing the use of short term debt, less than five years, for capital purchases which commit future

revenues to fixed payments of principal and interest. We need to plan for smart growth that our revenues can sustain.

The Fiscal Advisory Committee members for the past year were Leslie Ball, Paul Brogna, Melissa Donohoe, Gregory Hunter, Harvey McCormick, William O'Toole, and Brian Watts. In addition we note with sadness the passing of Paul Binsfield an active and valued member of the Committee.

The Committee has accepted its new mission of developing a Capital Plan that will meet the need of Duxbury in these challenging times.

Submitted by,

Francis C. Mangione, Chairman

INFORMATION SERVICES

The Town of Duxbury continued to realize technological gains for its departments in FY06. As technology evolved in the marketplace, analysis was conducted to determine its applicability for use by Duxbury. Where appropriate and part of the fiscal plan, technology was incorporated into the existing infrastructure to expand productivity and efficiency within the town. As part of analyzing the applicability of technology for implementation within the town's infrastructure, a review and revision was made to an older 5 year technological plan. The resulting, new 5 year plan will be used as a road map in order for Duxbury to sustain technological developments in a fiscally responsible and innovative manner.

FY06 was a year in which we continued to maintain and make upgrades to our current technological platform. By doing so, it permits all departments within Duxbury to support and contribute to the process of providing excellent service to the residence of Duxbury. As always, it is my pleasure to assist the departments expand their grasp and use of technology. It is my unremitting goal to ensure that progress moves into the next fiscal year, so that residents overall experience with departmental systems will be improved.

Respectfully submitted,

Mary E. MacQuarrie
IS Administrator

TREASURER/COLLECTOR

The Treasurer/Collector is pleased to submit the annual accounting of the Town's receipts and disbursements for the fiscal year ending June 30, 2006. The Treasurer/Collector's office is responsible for the receipt, investment, and disbursement of all Town funds; billing, and collection of all taxes and utilities; collection of beach and transfer permit fees; debt management; administration of the various Town trust funds; collection of mooring and shellfish permit fees; and management of the Town's property that is in Tax Title or Foreclosure.

Cash Management

For the year ended June 30, 2006, the Town's short-term investments earned an average return of 3.65%. This was an improvement over last year's average return of 2.08%. The better returns are largely due to a continuation of interest rate hikes by the Federal Reserve Board in response to concerns about inflation. Short-term interest rates will most likely stabilize over the coming year and possibly decline as inflation pressures diminish. Interest earnings on short-term investments of all Town funds totaled \$604,078 in the fiscal year ended June 30, 2006. In compliance with GASB 34, a formalized investment policy was drafted by the Treasurer, adopted by the Board of Selectmen, and approved by our auditors. This policy applies to both short-term investments as well as the investment of our trust funds.

Receipts and Disbursements

Balance July 1, 2005	\$22,387,267
Receipts for the year	\$116,422,062
<u>Disbursements for the year</u>	<u>(\$119,466,660)</u>
Balance June 30, 2006	\$19,342,669

Bank Balances as of June 30, 2006

Cash on Hand	\$267
Disbursement Accounts	\$108,082
Money Market	\$13,516,195
CDs	1,798,507
<u>Trust Funds</u>	<u>\$5,385,319</u>
Balance June 30, 2006	\$20,808,370

Debt and Credit Rating

On November 30, 2005, the Massachusetts School Building Authority (MSBA) approved school construction reimbursement grants totaling \$28.7 million dollars to the Town of Duxbury. These grants provide debt reimbursement for the Alden, Chandler, and school sewer construction projects that were authorized by the voters of Duxbury in March of 2001. The award represents 67% of the cost of the Alden and Chandler School projects and 50% of the school sewer project. An earlier Alden repair project for which the town is currently receiving grant payments was also audited. Consequently, the Town of Duxbury will receive an additional \$839,000 in payments over the next five years. Following the reimbursement, the town retired \$43.8 million of temporary debt and permanently financed its portion of the school construction and sewer debt. The total bond was \$15,552,000 and received a favorable net interest cost of 3.969%. The bond also includes funds for departmental equipment, water projects, and the animal shelter.

Two bond anticipation notes (BANs) were issued in fiscal year 2006. The first note was for \$73,675, and included a shortfall in the school sewer reimbursement from the MSBA and additional costs for the animal shelter. The net interest cost of the BAN was 3.5%, which matured June 1, 2006.

The second BAN for \$209,000 was a 6-month note issued on June 1, 2006 at a net interest cost of 3.9%. This includes funds for PCE water pipe replacement, building alarms, departmental equipment, and a renewal of the school sewer, and animal shelter funds. These will be permanently bonded in the coming year.

LONG TERM DEBT ISSUED IN FY2006

<u>Purpose</u>	<u>Amount</u>	<u>Maturity</u>
Animal Shelter	\$45,000	07/15/2008
Departmental Equipment	1,972,000	07/15/2008
Water	500,000	07/15/2015
Sewer	\$1,457,000	07/15/2020
School Construction	\$11,578,000	07/15/2020
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<i>TOTAL</i>	<i>\$15,552,000</i>	

In December 2005, Standard & Poors, and Moody's reaffirmed the Town's strong credit rating – AA+, and Aa2, respectively. These ratings are based on the overall financial health of the town, its debt, and fiscal policies, and the stability of the town's tax base. Both rating agencies cited Duxbury's adequate financial position for their continued high ratings. They cautioned, however, against further depleting reserves.

Tax Collection

Property tax collection during FY06 totaled \$35,688,074.33 net of refunds. The delinquency rate on the FY06 tax levy was 1.2% as of June 30, 2006. In December 2005, we transitioned to a new semiannual mailing system for real and personal property taxes. Each mailing contains remittance slips for two quarters (Feb 1 and May 1), and (Aug 1, and Nov 1). This semiannual mailing resulted in postage savings of \$4800.

Property Taxes

We began FY06 with 13 properties in tax title and a balance of \$57,119. In September 2005, \$136,379 of unpaid property taxes was transferred to tax title accounts. This represents 27 initial takings and subsequent taxes for the 13 properties that were already in tax title. A tax title is a legal procedure involving advertisement of the non-payment of taxes and the recording of a priority lien against the deed to protect the Town's claim. During the year, \$101,944 was collected from 23 properties along with \$11,211 in penalties and interest. Five parcels were foreclosed. In June, an additional \$26,482 in subsequent taxes was transferred. As of June 30, 2006, 13 properties remain in Tax Title with a balance of \$102,331.

Motor Vehicle Excise

We continue to participate in the Registry of Motor Vehicle license and registration renewal-marking program. For drivers, the failure to be able to renew these permits has proven to be an effective collection stimulus. Last year we issued close to 17,000 bills and collected over 99% of the committed tax, for a total of \$2,394,163.

Personal Property, Boat Excise, Aged Receivables

The Town of Duxbury has facilitated enforcement of collection on personal property, boat excise tax and other outstanding receivables, by developing a policy of denying transfer and beach stickers, mooring and building permits to delinquent taxpayers. We have worked diligently on resolving aged accounts receivables. As of June 30, 2006, the outstanding personal property, motor vehicle, boat, and sewer charges totaled \$445,763. This is substantially improved from fiscal year 2005, \$534,867, and fiscal year 2004, \$666,571.

Municipal Lien Certificates

Municipal lien certificates (MLC's) are issued to lawyers and mortgage-lending institutions to assist in the transference and/or refinance of real estate. We issued over 740 MLC's during FY2006, producing revenue of \$21,225.

Trust Funds

In May 2005, we transitioned to a new investment advisor, Rockland Trust Investment Management

Town of Duxbury Trust Fund Activity

<u>Market Value Summary</u>	<u>07/01/05 to 06/30/06</u>
Beginning Market Value	\$4,872,033
Additions	\$112,262
Withdrawals	(\$334,695)
Income	\$160,466
Fees	(13,529)
Change in Market Value	\$38,297
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Ending Market Value	\$4,834,833

Group. Over the past year, we have continued to realign the Trust Fund portfolio for better liquidity, greater diversity, and improved performance. The Assets are currently allocated to equities (50-55%), U.S. Government & Agency Securities, (40-45%), Cash and Equivalents (2-5%). See Tables for Fund 80 and Fund 84 for individual trust fund activity. The descriptions of the individual trusts are at the back of the Annual Report.

Payroll

<u>PAYROLL</u>	<u>Year Ended 06/30/05</u>	<u>Checks Issued</u>
Town Departments	\$9,974,877	7,303
School	\$21,569,268	14,309
TOTAL	\$31,544,145	21,612

The Treasurer’s office in conjunction with the Payroll Clerk in Accounting is responsible for all payroll activities including accurate and timely payments to over 520 employees, along with the related employee/employer deductions, taxes, wage reporting, and collective bargaining issues. We distributed \$31.5 million in payroll, along with \$6.3 million in deductions and \$4.8 million in payroll taxes.

Beach and Transfer Station Permits

Sales of Beach and Transfer stickers remained strong and showed a slight improvement over the previous year. Thirty percent of non-resident beach stickers were purchased on-line.

The Treasurer also oversees the collection of all mooring and shellfish fees. In fiscal year 2006, we issued 942 mooring permits, 1,113 shellfish permits, 513 dog-walking permits, and 38 horseback riding permits.

<u>Permit Sales through June 30, 2006</u>		
<u>Permit Type</u>	<u>Number Sold</u>	<u>Revenue</u>
Parking Lot	3,569	\$122,920
Oversand	2,763	\$327,170
Non-Resident Oversand	2,561	\$635,810
Transfer Station	6,371	\$459,029
Totals	15,264	\$1,544,929

Fiscal year 2006 went very smoothly. I am very proud of the efforts of my staff for their hard work and dedication, and their commitment to providing excellent customer service. We look forward to another successful year.

Respectfully submitted,

Elizabeth Conway
Treasurer/Collector



Treasurer/Collector Staff (L to R): Diana Wang, Nancy Boulanger, Mary Leach, Jane McNiff, Beth Conway, Dolores Marchewka, Mary McCarron (Assessors) and Kelly Smith. Not Pictured: Maureen Connolly.

Debt Summary

	Outstanding 07/01/06	Authorized Unissued Bonds 07/01/06	
Long-Term Indebtedness (1)(2)(3)			
Within the General Debt			
Limit:			
Sewers & Drains	\$ 2,737,232	\$ 65,575	(4)
Land Acquisition	\$ 660,000	\$ -	
Schools	\$ 11,578,000	\$ 20,000	(5)
Other Building	\$ 3,585,000	\$ 2,548,316	(6)
Departmental Equipment	\$ 2,282,000	\$ 407,000	(7)
Other Inside General	\$ -	\$ 545,000	(8)
Total Within the General Debt Limit	<u>\$ 20,842,232</u>	<u>\$ 3,585,891</u>	
Outside the General Debt Limit:			
Schools	\$ 640,000		
Other Outside General	\$ 301,759		
Water	\$ 3,570,000	\$ 1,700,000	(9)
Total Outside the General Debt Limit	<u>\$ 4,511,759</u>	<u>\$ 1,700,000</u>	
Total Long-Term Indebtedness	<u><u>\$ 25,353,991</u></u>	<u><u>\$ 5,285,891</u></u>	
	Outstanding 07/01/06	Maturity	
Short-Term Indebtedness			
Revenue Anticipation Notes	\$0		
Grant Anticipation Notes	\$0		
Bond Anticipation Notes	\$209,000	03/15/07	
Total Short-Term Indebtedness	<u><u>\$209,000</u></u>		

- (1) Principal amount only. Excludes leases, installment purchase obligations, overlapping debt & unfunded pension liability.
- (2) At the present time the normal General Debt Limit is \$156,682,890 and the Double General Debt Limit is \$313,365,780.
- (3) \$13,796,760 has been exempted from the provisions of Proposition 2 1/2.
- (4) Represents balance of article 28, voted March 12, 2001. This is expected to be issued at a later date.
- (5) Represents balance of article 1 voted March 10, 2001 and Question 1 voted March 24, 2001.
- (6) Represents \$7,000 from article 6 voted March 8, 2003 and \$2,541,316 from article 16 voted March 16, 2005. Neither of these will be permanently issued.
- (7) Represents \$407,000 from article voted on March 11, 2006. This is expected to be issued at a later date.
- (8) Represents \$400,000 from article 6, voted March 12, 2005 and \$145,000 from Article 6 voted March 11, 2006.
- (9) Represents \$700,000 from article 6 voted on March 8, 2003; \$100,000 from article 6 voted on March 13, 2004,

and \$900,000 from article 6 voted on March 11, 2006. These amounts are expected to be issued at a later date.

ACCOUNTING DEPARTMENT

Fiscal 2006

The Department of Revenue (DOR) has certified the 2006 General Fund Free Cash in the amount of \$2,431,126 and the Water Enterprise Fund Retained Earnings in the amount of \$711,599. Both amounts are increases over the prior Fiscal Year. The Town's Health Claims Trust Fund continues to improve. Fund balance increased by \$842,027 which provided for the Claims Incurred But Not Reported requirements of the Department of Revenue, but also affords a level of comfort that the Trust can absorb limited extraordinary claims.

The Town prepared its first Comprehensive Annual Financial Report (CAFR – for fiscal 2005), submitted it to the Government Finance Officers' Association for review in December 2005, and received the prestigious Certificate of Achievement for Excellence in Financial Reporting. This has been a departmental goal for quite some time, and was realized with assistance from our auditors, Powers and Sullivan, and a lot of hard work.

As was discussed in this space last year, the Town's revenue growth has, and continues to be, constrained. At the same time the Town struggles to provide the same level of service the community has come to expect. In order to balance a budget that would provide a continued level of service, \$1,613,137 in Free Cash and \$164,500 from the Stabilization Trust was used. The overall economy is showing improvement, however, local relief is coming very slowly, with revenues being projected as flat.

I would like to take a moment to thank Sheryl Strother, not only for her tireless efforts to ensure that the Town of Duxbury sustained the highest levels of professionalism and results oriented management, but also for giving me the opportunity to work with such an accomplished staff in such a positive environment. I will be forever grateful.

Respectfully submitted,

John M. Madden
Finance Director

TRUST FUNDS

Balances may be found in the Accounting records

ANNA BIGELOW DAVIS FUND

As per the will of Anna Bigelow Davis: "one part to the Town of Duxbury, the principal thereof to be invested and the net income therefrom to be employed for the purpose of establishing and maintaining at the Duxbury High School, an Art Scholarship Fund for needy students who have studied art in the Duxbury High School Art Department."

ANNIE DREW DUNHAM SCHOLARSHIP FUND

"Under term of Will (Accepted ATM 3/14/64, Art. 45) Article Sixteen: (b) Three-fourths thereof I give to the Town of Duxbury, in trust, nevertheless, to invest, reinvest, and from time to time to change the investments at the discretion of said trustee, and annually (January first to December first) to pay the net income therefrom derived in a scholarship to, or on behalf of, a student selected as hereinafter provided, in furtherance of his or her education in any branch of learning which such student prefers, and which student is a resident of Duxbury who is graduating from, or has graduated from, Duxbury High School (or if Duxbury no longer shall have its own high school, then the regional or district high school of which Duxbury is a participant). Selection of such student (preferably one in the then-current graduating class) shall be made before June first of each year by a group made up of the following members: The Superintendent of Schools of the Town of Duxbury (or if Duxbury shall no longer have its own school superintendent, then the superintendent of the regional or district school of which Duxbury is participant); the Principal of the Duxbury High School (or if Duxbury shall no longer have its own school principal, then the principal of the regional or district school of which Duxbury is participant); and the members of the Duxbury School Committee.

Should the group herein before provided, or any of them, be unwilling to accept the responsibility of selecting students, to receive such scholarships, the Town of Duxbury, may, at any regular or special Town Meeting, appoint alternates for said principal, Superintendent, and members of the School Committee, and such alternate or alternates may substitute for the person or persons unwilling or unable to participate in such selection.

The fund hereby created shall be known as "The Annie Drew Dunham Scholarship Fund", and the scholarship shall be known as "The Annie Drew Dunham Scholarship".

AGNES E. ELLISON FUND

"The income to be used for the under-privileged children in need of medical attention, particularly to alleviate blindness and deafness."

ARTHUR D. EATON CEMETERY FUND

Last Will and Testament of Arthur D. Eaton - Article Tenth:

"All the rest, residue and remainder of my estate to the Town of DUXBURY, a municipal corporation within said County of Plymouth, and Commonwealth of Massachusetts, IN TRUST NEVERTHELESS, the income therefrom to be expended annually by the Cemetery Trustees of said Town, insofar as may be necessary for the perpetual care of said Eaton Lot, so-called, being Lot #1259 in Mayflower Cemetery, wherein is buried the body of my late Mother, Edna L. Eaton, and in which my body is to be buried as aforesaid, and for flowers and the placing thereof annually in front of the monument on said lot on Memorial Day, and for a wreath and the attaching thereof, annually, to said monument on Christmas Day, the balance of said income in each year to be used for the general care, improvement, and the embellishment of the 'old portion' so-called, of said Mayflower Cemetery: said fund to be known as the "Arthur D. Eaton Fund".

BENJAMIN M. FEINBERG TRUST FUND

"I give and bequeath to the inhabitants of the Town of Duxbury, Massachusetts for educational purposes the sum of fifteen hundred (\$1,500) dollars. Said sum shall be held in trust by the Town of Duxbury and the Principal thereof shall be invested so that the members of the School Committee of said Town may make an annual award to a member of each year's graduating class of the high school, who intends to pursue his or her education further, either in a college, university, trade school or other institution of higher learning. It is my desire that preference be given to a student who may be in need of financial assistance. The amount of such award shall be determined by the Trustees and shall be paid out of the annual income or out of the undistributed income

"The term 'Annual Income' shall be the 'net income' as herein defined, for the 'fiscal year' of the Fund which ends prior to the date of graduation for which such award is to be made. The term 'net income' as herein used shall

include income received from all sources, other than gains from sales or exchanges of property, held by such Fund, after deducting all expenses property chargeable against income. Any gains or losses from sales or exchanges of property held by such Fund shall be regarded as an addition to or as a charge against Principal. The fiscal year of such Fund shall be the twelve-month period commencing with the first day of the month in which such fund shall be created."

BRIDGE PROJECT

"Gift to assist in renovation of Powder Point Bridge".

EBEN H. ELLISON TRUST FUND

"Annual Town Meeting, April 28, 1990, Article 36, moved and seconded that the Town vote to accept a gift from Eben H. Ellison Trust and authorize the Board of Selectmen to establish procedures regarding the use of such gift in accordance with Article 36 of the warrant:

"To see if the Town will vote to accept a certain sum of money from the Eben H. Ellison Trust to be invested by the Treasurer, in which no more than one-half the income derived there from shall be disposed of for the support and maintenance of the William P. Ellison Playgrounds, and the remaining income to be used for a worthy Town need or project.
All funds are to be allocated at the discretion of two Trustees, Elton F. Drew and Clarence W. Walker, or their successors.

All funds not so expended in any given year shall be reinvested by the Treasurer. The sum of Five Hundred (\$500.00) dollars, Two Hundred Fifty (\$250.00) dollars per trustee per year, from the income shall be paid to the Trustees."

EDMUND A. DONDERO SCHOLARSHIP FUND

Special Town Meeting held May 5, 1986, Article 5, it was moved and seconded that the Town appropriate and transfer \$1,000.00 from Free Cash to establish a scholarship fund, in the name of and to honor Edmund A. Dondero, the income from which is to be used toward the payment of college tuition and expenses for a deserving student interested in pursuing a career in government service, with the scholarship funds to be administered and applied under the Board of Selectmen.

EDWARD P. HOBART SCHOLARSHIP FUND

As per Will of Ruth C. Hobart-

"Article Fifth: I give and bequeath unto the Town of Duxbury, a municipal corporation within said County of Plymouth and Commonwealth of Massachusetts, the sum of Ten Thousand dollars (\$10,000), IN TRUST NEVERTHELESS, the net income to be paid in annual scholarships to be determined by the amount of income available for distribution in each year. Any excess over the amount necessary to make one or more full scholarships of Five Hundred Dollars (\$500.00) each shall be paid in conjunction with income earned in the year following, or subsequent years, to aggregate a full Five Hundred Dollars (\$500.00) scholarship."

ESTATE OF GERTRUDE B. COFFIN

"Gift of Use of Duxbury Library in Memory of Ida Burleigh"

"Gift for Addition to Emergency Fund Duxbury Fire Department"

HARRIETT S. CROZIER SCHOLARSHIP FUND

"Under term of Will -

22nd, A. Scholarship Fund of the Town of Duxbury, Massachusetts, in memory of my late sister, Marion A. Crozier".

HARRY C. & MARY E. GRAFTON MEMORIAL SCHOLARSHIP FUND

"To establish two one-year scholarships for needy Duxbury High School seniors who plan to continue their education. The Trustees contemplate that this will be an annual award, and that each recipient will be supported for up to four consecutive years (at \$1000 per year upon satisfactory completion of the prior year) for college, or vocational training. Thus, future grants from the Grafton Trust to the Town for this purpose could be increased to a total of \$8,000 in a given year".

HELEN DELANO HOWE SCHOLARSHIP FUND

"Twenty-sixth: I give and bequeath the sum of One Hundred Twenty-Five Thousand (\$125,000) to the Town of Duxbury to establish in this Massachusetts town, a separate fund to be known as the Helen Delano Howe Scholarship Fund, the income of such fund to be awarded annually on an objective and non-discriminatory basis, in one or more scholarships, to students residing in said town who desire to continue their education after high school in an educational institution, as defined in Section 170 (b) (1) (A) (ii) of the Internal Revenue Code of 1986, as amended (the 'Code'), with preference to those students intending to enter the teaching profession. Said scholarships are to awarded and administered by the process usually employed in the selection of scholarship candidates in named Town. Such awards may be made to students upon their graduation from high school and the recipients thereof shall continue to be eligible for annual awards, providing that student remains academically and personally qualified and worthy, in the discretion of the awarding authority until the student has received the bachelor's degree."

HERITAGE FUND

The Board of Selectmen voted to adopt the following motion at their meeting of July 9, 1990:

"Moved the Town Accountant be authorized to transfer \$14,000 from the Excess and Deficiency (E & D) Fund to Duxbury Heritage Fund to be established by the Town Treasurer. Said action being consistent with the Motions adopted under Article 14 of the Special Town Meeting of March 1988, and Article 2, of the Special Town Meeting of November 1988.

The Duxbury Heritage Trust Fund shall be for promotion of the Town of Duxbury's natural, historical and cultural heritage. The Board of Selectmen shall enact rules and regulations to govern the Fund and may accept contributions to the Fund and may expend investment earnings of said Fund. Said Fund is established with the \$14,000 contribution given to the Town on behalf of the Town's 350th Anniversary Celebration.

The Town Treasurer shall each year submit to the Board of Selectmen a written account summarizing the assets, contributions and expenditures of said fund. The Selectmen may appoint a committee to advise and assist the Board in the administration of said Fund."

ISABELLE FREEMAN TRUST FUND

"I bequeath and deviseto the Town of Duxbury, Massachusetts, but in TRUST nevertheless for the following uses and purposes: to maintain my house lot at 155 Depot Street, Duxbury, Massachusetts, in conservation for use as, but not limited to, a bird sanctuary. Such money to be included in this bequest shall be held intact, the income therefrom to be used for minor repairs of the real estate.

Should the income from such money exceed the operating and maintenance expenses of said real estate, then the Trustees may, in their discretion, expend appropriate portions of the income to provide ambulance services in the Town of Duxbury, Massachusetts, but for no other purposes.

I nominate as Trustees for this bequest to the Town of Duxbury, Massachusetts, its duly elected Board of Selectmen.

ISABELLE V. FREEMAN POWDER POINT TRUST

"Income to be expended under direction of the Selectmen for Ambulance Services only".

JAMES BUECHLER BOOK FUND

Gift left in memory of James Buechler, a former teacher, for the schools to purchase books.

JONATHAN AND RUTH FORD TRUST FUND

"Net income only, of said funds, is to be paid by said Town from time to time each year to or for the benefit of those residents of said Town who are, in the sole discretion of said Town, financially unable to secure badly needed medical and/or nursing care, supplies, hospitalization, operations, x-rays, and/or assistance (including dental work) deemed necessary by said Town in any case."

KING CAESAR POOR AND HOSPITAL FUND

"To provide for relief of the poor and elderly citizens of said Town; and to assist any citizen of said Town who is, in the judgment of the Selectmen, otherwise unable to pay in obtaining proper medical, dental, psychiatric and nursing care by establishing, equipping and maintaining, through the Plymouth Community Nurse Association or otherwise, a program or programs of preventative medicine and a clinic or clinics for furnishing such care at convenient and accessible locations in said Town and by other appropriate means. Within 90 days following the payment to the Selectmen, they shall submit to the trust a written report as to the objects or purposes for which said payment has been or is to be expended."

LADIES UNION FAIR ASSOCIATION OF DUXBURY TRUST FUND

Accepted at Annual Town Meeting, March 14, 1964, Article 32. Income to be used for the general care of the old section of Mayflower Cemetery.

LUCY E. EWELL TRUST FUND

"Income to be paid over" annually to the authorities in charge of the 'Upper Cemetery' on Keene Street in the part of the Town of Duxbury called ASHDOD, to be expended by them for the care, improvement and embellishment of said cemetery."

LUCY HATHAWAY TRUST FUND

"Income to be applied for the purpose and in the proportion hereinafter specified":

- (a) One-fourth of said income to be applied to the care and improvement of the public streets in said Town of Duxbury;
- (b) One-eighth of said income to be applied to the care of shade trees within the limits of the public highways in said Town of Duxbury;
- (c) One-sixteenth of said income to be applied to the care and improvement of Mayflower Cemetery in said Town of Duxbury;
- (d) One-fourth of said income to be applied to the support of the public schools in said Town of Duxbury;
- (e) One-sixteenth of said income to be applied to the purchase of books for the public library in said Town of Duxbury;
- (f) One-eighth of said income to be applied to the care and maintenance of the public landings in said Town and the approaches thereto;
- (g) One-eighth of said income to be applied to the maintenance and care of public bridges in said Town."

MARGERY S. PARCHER MEMORIAL TRUST FUND

Special Town Meeting held November 23, 1987, Article 18, it was moved and seconded that the Town vote to approve the establishment of the Margery Parcher Memorial Trust Fund, said Fund to be used to enhance the Town of Duxbury's Annual Fourth of July activities as directed by the Board of Selectmen on the advice of the Fourth of July Committee.

MARIETTA F. RUSSELL SCHOOL LIBRARY FUND

"Received from the Estate of Marietta F. Russell, check for \$1,500.00 bequeathed to the Town of Duxbury by said Marietta F. Russell, under and in accordance with the provisions of Paragraph 14 of her Will, in memory of her parents, Edward B. Russell and Katherine A. Russell, to be held in Trust, and the income therefrom to be used annually for the purchase of books for the Library of the Duxbury High and Elementary Schools."

MARIETTA F. RUSSELL SCIENCE MATERIAL FUND

"Received from the Estate of Marietta F. Russell, check for \$500.00 bequeathed to the Town of Duxbury by said Marietta F. Russell, under Paragraph 34 of her said Will, the income therefrom to be used for the purchase of science materials for the Elementary and High Schools."

MARY E. CARR NEPTON SCHOLARSHIP FUND

"Terms of Will- Clause 6. All the rest, residue and remainder of my estate, both real and personal, I give, devise and bequeath to my Trustee hereinafter named, in trust as follows:

- (a) To establish a fund to be called 'The Mary E. Carr Nepton Scholarship Fund of the Town of Duxbury'.
- (b) The said fund to be held by the Town Treasurer of Duxbury, Massachusetts, as a trust fund, the net income therefrom to be used from time to time for the payment of a part or all of the tuition of needy male students at a recognized college or other institution of higher learning."

MOLLY HOPKINS TAFT LIBRARY SERVICE SCHOLARSHIP AWARD

"To provide a living memorial and at the same time to encourage academic excellence by Duxbury High School students, and especially those who are active in school library activities.

Basis for Selection of Recipient:

Academic excellence is required. If there is a Library Service Club, or equivalent student activity in assisting with the maintenance of library systems, selection should focus on a college-bound student who has participated in such activities. Demonstrated knowledge of library access procedures and unusual familiarity in the use of reference material could aid in selection in lieu of library service although library service is preferable. Performance, not "need" is to be prime consideration. Special consideration is to be given to a student who qualifies well in the two foregoing conditions and has been accepted by Wellesley College, Molly's alma mater.

In the event the student who is thought to most nearly meet the above described conditions elects to not accept this award it should be allowed to accumulate that year, since it is intended that the recipient be selected on academic excellence and library service or unusual facility with and knowledge of reference material accession. Also, in the unlikely event that there is no suitable candidate the fund should be allowed to accumulate.

The award is to be made to reach recipient only one time; it is intended for college expenses during the first year. In the event that the designatee cannot attend a school of higher learning in the same calendar year in which the award was made -- for whatever reason--the amount awarded is to be held in the Fund for up to three years for that person's use when electing to go forward with his education. If not claimed by the end of the three-year period, the award is voided and amount of the award reverts unconditionally to the Fund.

If there is a direct descendent of Molly Hopkins Taft (Molly Malvina Taft) who wishes to participate in the selection of the recipient, that person will, after obtaining School Department recommendations, have the right to determine who will be selected for the award, since it is believed that such person is more likely to understand the intent of this Fund."

MYLES STANDISH HOMESITE FUND

"Annual Meeting, Town of Duxbury 3/1/30 - Article 15 - Voted unanimously that the Town accept the homesite of Myles Standish at Standish Shore and send thanks to the Trustees of the Standish Monument Association.

Annual Meeting, Town of Duxbury 3/7/31 - Article 30 - Voted unanimously that the Town accept the gift of \$1,133.16 from the Standish Monument Association, the income from this amount to be used for the care of the lot at Standish Shore where the original Myles Standish house was located.

Annual Meeting, Town of Duxbury 3/12/60 - Article 21 - Voted to authorize the Town Treasurer to accept from time to time any and all money which may be donated to the Myles Standish Monument Fund."

NELSON T. SAUNDERS MEMORIAL TRUST

Special Town Meeting held April 28, 1990, Article 9, moved and seconded that the Town vote to approve the establishment of the Nelson Saunders Memorial Trust Fund of which the principal and interest may be used for shellfish propagation and cultivation for the Town of Duxbury as approved by the Board of Selectmen on the advice of the Shellfish Advisory Committee.

RICHMOND D. WIGHT FUND

Annual Town Meeting held March 11, 1989, Article 36, moved and seconded that the Town accept a gift from the Estate of Richmond G. Wight and authorize the Board of Selectmen to establish procedures regarding the use of said gift in accord with the provision of the Will of Richmond G. Wight. "The gift to the Town of Duxbury is in trust, the income, current and accumulated, to be used in the discretion of the Selectmen or such other persons as may be designated by the Town to exercise such authority, for those proposed beneficial to the Town and its inhabitants for which adequate public funds are not available. Preference shall be given, but not limited, to uses related to the history of the Town, the preservation of historical places and buildings, and the encouragement of all forms of art and artistic appreciation and endeavor within the Town. Payment may be made to charitable organizations for such purposes."

THOMAS D. HATHAWAY FUND

"Income to be expended annually in the purchase, planting and replanting of shade and ornamental trees and shrubbery on and in the several Town ways and highways in said Town of Duxbury and in the care of the same, but should the Selectmen of said Town in any year or years think there was more money from said income than could be well expended for the foregoing purposes they may expend a portion of said income as shall seem to them expedient in improving the sidewalks in said Town of Duxbury."

WESTON-THOMPSON FUND

"To the Town of Duxbury, Massachusetts, the sum of Ten Thousand Dollars, to be held and administered by the Town Treasurer, with the advice and consultation of the Trustees of Trust Funds, as an endowment to be known as the "Weston-Thompson Fund". The income from said endowment shall be used to provide scholarships for graduates of Duxbury High School who wish to pursue their education in the vocations, such as, but not limited to, carpentry, plumbing, electrical work, auto mechanics, and electronic services, and who would, without financial assistance, be unable to advance in their chosen fields. The selection of the recipient or recipients of this award each year shall be made by the principal of Duxbury High School and the superintendent of the Duxbury school system."

WILLIAM P. ELLISON CHARITABLE TRUST

Special Town Meeting held March 11, 1984, Article 4, moved and seconded that the Town vote to accept a gift from the estate of William P. Ellison and authorize the Board of Selectmen to establish procedures and decide upon uses of said gift that are to be for exclusively public purposes. The Board of Selectmen voted March 27, 1989 to approve the use of the Ellison gift for lights at Chandler Field.

WILLIAM PENN HARDING LIBRARY FUND

"Income to be paid by the Town Treasurer to the trustees of the Public Library of said Town, sometimes called the 'Wright Memorial Library' to be expended by them in the month of May each year, in the purchase of recent books on Science, Art or Travel of a popular and instructive character, which books shall be placed in said library for general circulation. Said bequest shall be designated as 'William Penn Harding Library Fund' which designation shall be printed or written in all books so purchased when placed in said Library."