

PRESS RELEASE – TOWN OF LINCOLN

For Immediate Release – January 30, 2017

Re: Lincoln – Financial report for fiscal year ending June 30, 2016.

Town Administrator T. Joseph Almond is pleased to announce that at the conclusion of the fiscal year ending June 30, 2016, the Town of Lincoln has continued to maintain its excellent fiscal standing. The fiscal year audit for July 1, 2015 thru June 30, 2016 has verified that both the municipal and school departments have continued to provide sound financial management.

Almond said, “At the conclusion of June 30, 2016, the town posted a municipal operating surplus of \$459,620 with a total cumulative surplus of \$7.3 million dollars. The School Department posted an operating surplus of \$57,921 and had a cumulative surplus of \$1.4 million dollars. It is important to note that in the year ending on June 30, 2016, the town also fully funded its obligations to its pension and post retirement trust funds while investing over \$2.7 million dollars in capital improvements throughout the town and schools.”

Almond further states, “The town has now achieved positive financial status for the past several years. Over the past decade, effective fiscal controls, planning, and management have provided substantial cost savings while making significant investments in our roads, parks, and sewers, as well as, town and school buildings. Our financial planning has helped stabilize property taxes, promote economic growth, and preserve our excellent bond ratings.”

Equally important, Almond stated, “The town has now completed two successive annual audits of its financial management that did not identify, state, or record a single deficiency within the financial statements of both the municipal and school funds. This is an unprecedented achievement that the town’s Finance Director, Mr. John Ward, and the School Department’s Business Manager, Mrs. Lori Miller, can be exceptionally proud of along with their respective staffs.”

Administrator Almond concluded, “Lincoln’s continued positive fiscal outlook could not have been achieved without cooperation and hard work. I would like to acknowledge and thank those members of the Town Council, Budget Board, and School Committee; I would also thank all of our Department Directors, and employees for their many positive contributions that made these achievements possible”

Contact: T. Joseph Almond, Town Administrator – 333-8419