

TOWN OF BROOKLINE, MASSACHUSETTS



Credit Comparison with Massachusetts Aaa/AAA Rated Communities (Excluding Boston, Cambridge & Municipalities with Populations under 16,000)



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Town of Brookline, Massachusetts
Credit Comparison with Massachusetts Aaa/AAA Communities
(Excluding Boston, Cambridge & Municipalities with Populations under 16,000)

Issuer	Economics							FY 18 Residential AV as a % of Total AV (2)
	Moody's/ S&P	2016 Population	2016 Per Capita Income	2016 Median Family Income	February 2018 Unemployment Rate	2016 Equalized Valuation	Per Capita EQV	
Brookline	Aaa/AAA	59,126	61,543	142,301	2.1%	20,944,753,300	354,239	89.9%
Acton	Aaa/AAA	23,633	59,614	158,390	2.9%	4,306,412,900	182,220	88.6%
Andover	Aa1/AAA	35,490	59,241	160,794	3.0%	7,972,993,500	224,655	80.7%
Arlington	Aa1/AAA	45,052	53,297	132,692	2.4%	9,073,201,400	201,394	94.0%
Ashland	Aa2/AAA	17,684	50,097	122,210	2.9%	2,509,720,800	141,920	90.6%
Barnstable	NR/AAA	44,254	37,718	80,801	6.3%	13,665,091,900	308,788	87.9%
Belmont	Aaa/NR	26,171	60,029	141,106	2.4%	6,932,749,000	264,902	94.1%
Burlington	Aa1/AAA	26,351	41,548	110,517	3.0%	6,191,239,400	234,953	61.6%
Canton	NR/AAA	23,252	49,206	123,250	3.3%	4,615,563,300	198,502	76.5%
Concord	Aaa/NR	19,809	68,032	158,247	2.8%	6,238,214,600	314,918	91.5%
Dartmouth	Aa2/AAA	34,718	32,508	84,242	5.0%	5,465,842,900	157,435	83.3%
Dedham	NR/AAA	25,263	44,792	115,379	3.3%	4,726,182,700	187,079	81.5%
Falmouth	NR/AAA	31,524	38,384	77,488	6.6%	11,892,819,000	377,262	91.8%
Foxborough	NR/AAA	17,519	44,217	108,510	3.9%	2,963,786,200	169,176	77.4%
Hingham	Aaa/AAA	23,202	64,920	158,117	3.1%	6,668,867,000	287,426	88.2%
Hopkinton	NR/AAA	16,978	60,782	165,790	3.1%	3,551,620,800	209,190	83.8%
Lexington	Aaa/AAA	33,410	70,005	181,699	2.8%	10,863,785,200	325,166	88.4%
Marblehead	NR/AAA	20,493	62,096	135,991	3.2%	5,735,475,100	279,875	96.5%
Milton	NR/AAA	27,351	50,964	139,596	3.2%	5,448,423,500	199,204	94.7%
Natick	NR/AAA	36,137	52,234	135,824	2.8%	7,812,219,900	216,183	79.0%
Needham	NR/AAA	30,755	67,059	166,931	2.6%	9,675,551,500	314,601	86.8%
Newburyport	Aa2/AAA	17,987	52,667	124,947	3.0%	4,020,718,600	223,535	87.2%
Newton	Aaa/AAA	89,045	66,047	170,639	2.7%	26,237,044,400	294,649	89.9%
North Andover	Aa2/AAA	30,628	49,131	128,571	3.2%	4,736,933,700	154,660	87.9%
Northampton	Aa2/AAA	28,483	35,892	89,498	2.7%	3,523,921,000	123,720	80.2%
Reading	Aa2/AAA	25,834	49,461	130,577	2.9%	4,649,555,300	179,978	92.0%
Sudbury	NR/AAA	18,897	73,702	176,920	2.7%	4,535,401,000	240,006	93.2%
Watertown	Aa1/AAA	35,025	48,686	110,759	2.5%	7,048,278,500	201,236	78.2%
Wellesley	Aaa/AAA	29,215	79,631	200,817	2.7%	11,749,686,900	402,180	87.3%
Westborough	Aa2/AAA	18,946	46,782	130,919	3.3%	3,941,068,600	208,016	67.8%
Westford	Aa2/AAA	24,232	50,363	148,775	3.3%	4,546,655,200	187,630	86.4%
Westwood	Aa1/AAA	16,079	66,648	161,113	2.6%	4,342,334,700	270,062	84.9%
Winchester	Aaa/AAA	22,808	71,188	182,264	2.5%	7,006,666,600	307,202	95.5%
Brookline's Rank out of 33		2	11	14	1	2	3	11

(1) Reflects FY 18 Residential AV as a % of Total AV.

Town of Brookline, Massachusetts
Credit Comparison with Massachusetts Aaa/AAA Communities
(Excluding Boston, Cambridge & Municipalities with Populations under 16,000)

Issuer	Debt		
	6/30/17 General Obligation Bonded Debt Outstanding	Bonded Debt Per Capita	Cumulative % of Principal Retired in 10 Years
Brookline	106,221,696	1,797	68.6%
Acton	28,539,811	1,208	82.3%
Andover	97,892,326	2,758	79.4%
Arlington	76,443,200	1,697	70.5%
Ashland	29,692,281	1,679	89.7%
Barnstable	105,498,305	2,384	82.0%
Belmont	74,363,108	2,841	65.4%
Burlington	47,545,924	1,804	60.9%
Canton	54,485,469	2,343	82.2%
Concord	54,309,399	2,742	96.2%
Dartmouth	50,417,216	1,452	79.1%
Dedham	80,664,483	3,193	67.5%
Falmouth	166,629,160	5,286	63.5%
Foxborough	52,365,371	2,989	63.7%
Hingham	68,431,562	2,949	74.9%
Hopkinton	71,360,693	4,203	65.0%
Lexington	140,718,326	4,212	80.5%
Marblehead	65,397,000	3,191	62.6%
Milton	37,129,741	1,358	85.4%
Natick	80,464,456	2,227	80.4%
Needham	86,146,163	2,801	79.6%
Newburyport	106,889,285	5,943	56.8%
Newton	316,404,661	3,553	47.7%
North Andover	51,103,820	1,669	75.8%
Northampton	55,430,691	1,946	91.3%
Reading	36,772,278	1,423	99.0%
Sudbury	27,530,000	1,457	78.1%
Watertown	34,125,608	974	88.4%
Wellesley	138,215,091	4,731	61.7%
Westborough	89,120,389	4,704	73.9%
Westford	43,202,346	1,783	90.6%
Westwood	51,035,000	3,174	70.3%
Winchester	134,103,300	5,880	51.0%
Brookline's Rank out of 33	27	11	12

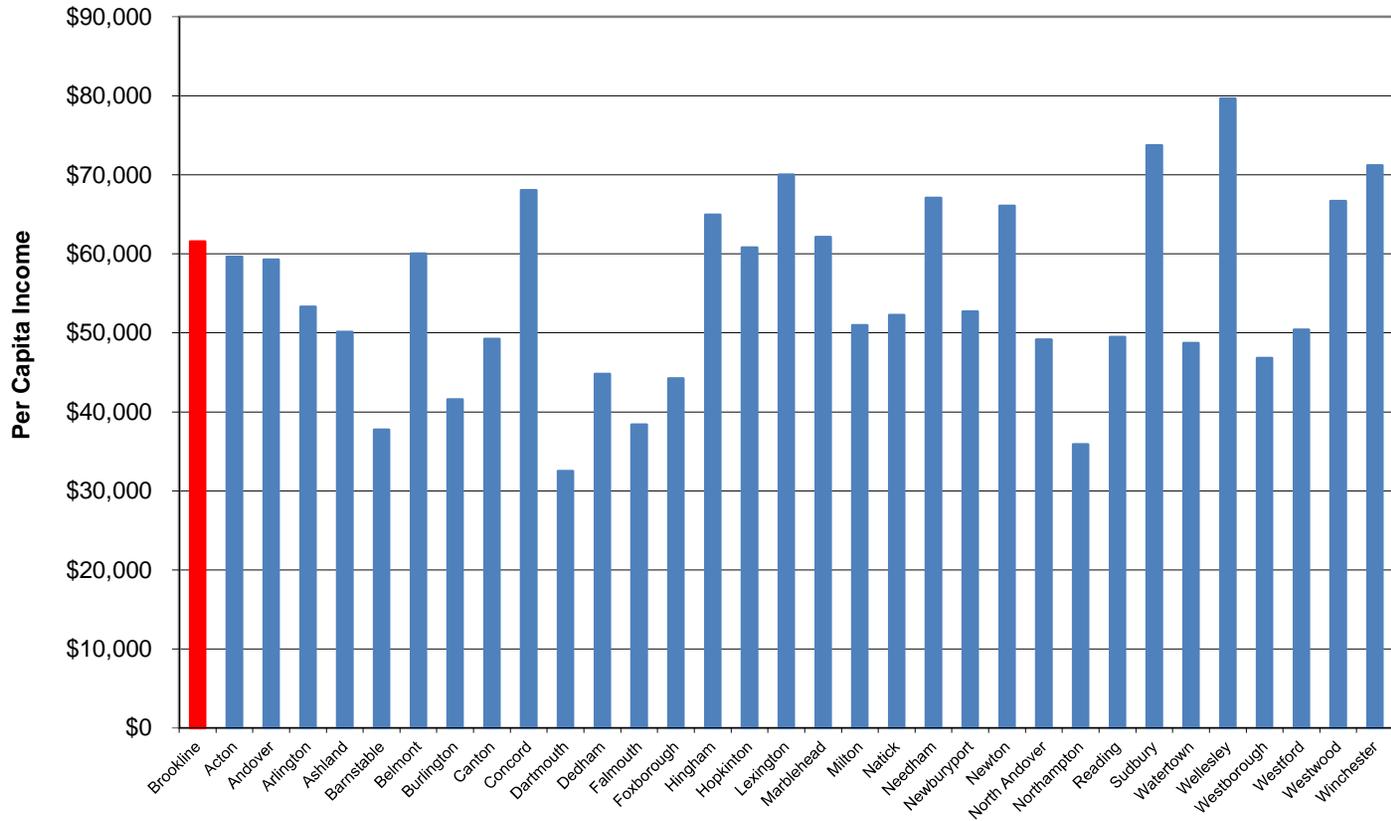
Town of Brookline, Massachusetts
Credit Comparison with Massachusetts Aaa/AAA Communities
(Excluding Boston, Cambridge & Municipalities with Populations under 16,000)

Finances

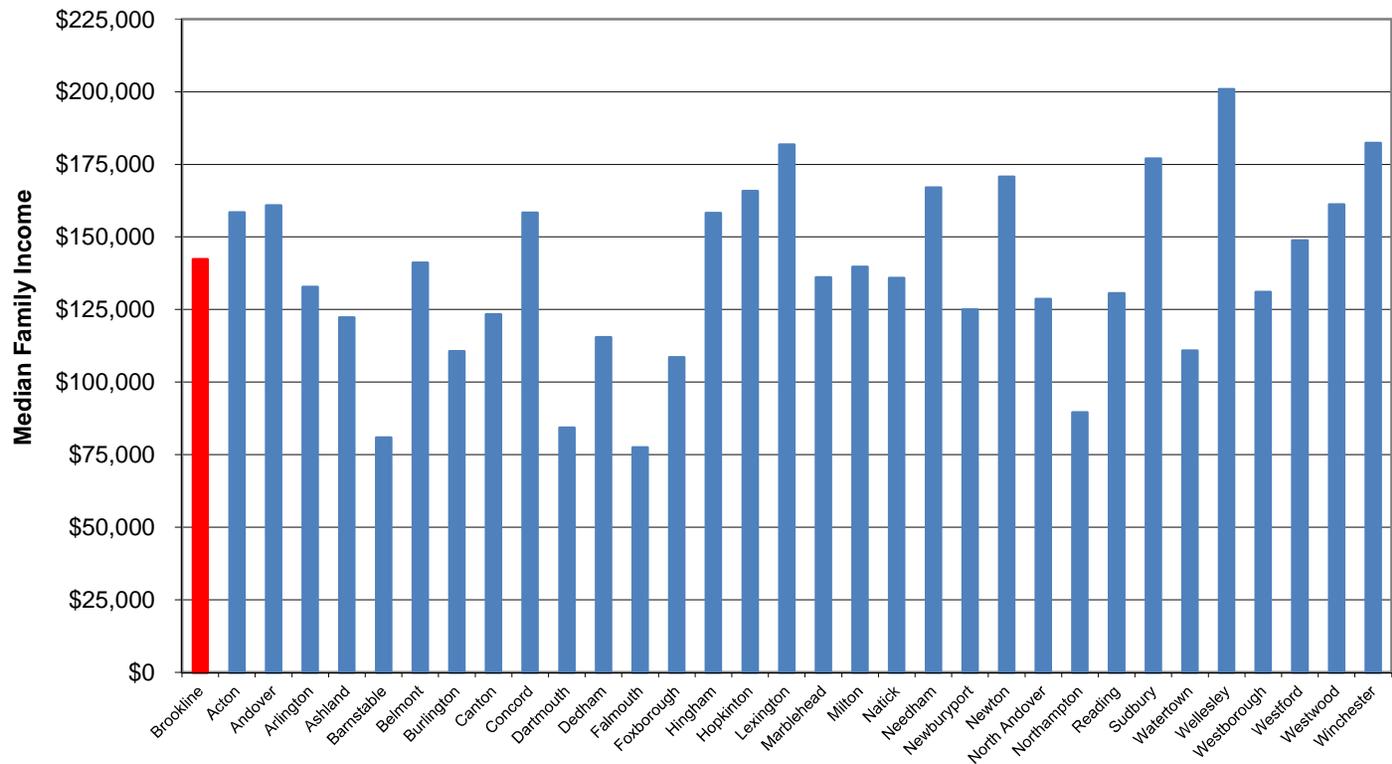
Issuer	7/1/17 Free Cash	6/30/17 Stabilization Fund Balance	FY 17 Total Fund Balance	FY 17 Unassigned General Fund Balance	FY 17 Total Revenues	Total Fund Balance as a % of Revenue	Unassigned Fund Balance as a % of Revenue	FY 18 Excess Lower Levy Limit Capacity	Cumulative Excess Lower Levy Limit Capacity for the past 10 years	Unfunded Pension Liability	Unfunded OPEB Liability	Unfunded Pension Liability as a % of Revenue	Unfunded OPEB Liability as a % of Revenue
Brookline	11,151,363	6,263,248	28,845,026	21,345,882	250,639,214	11.51%	8.52%	22,848	1,720,962	216,126,000	280,723,044	86.23%	112.00%
Acton	3,862,829	1,600,000	15,427,432	10,148,999	85,152,787	18.12%	11.92%	911,830	5,216,852	44,369,446	19,972,083	52.11%	23.45%
Andover	8,912,647	7,542,388	17,371,350	12,952,202	166,990,409	10.40%	7.76%	1,105,874	7,472,485	128,933,384	184,029,850	77.21%	110.20%
Arlington	9,186,749	3,119,606	51,132,001	41,337,204	155,811,116	32.82%	26.53%	84,966	376,215	134,875,000	122,935,099	86.56%	78.90%
Ashland	1,670,758	5,287,912	11,281,238	7,750,162	61,542,759	18.33%	12.59%	11,000	132,000	30,030,978	43,923,762	48.80%	71.37%
Barnstable	16,197,155	15,170,377	40,956,917	33,245,543	163,018,121	25.12%	20.39%	293,770	1,606,592	100,821,124	184,141,646	61.85%	112.96%
Belmont	5,646,719	-	24,797,593	16,344,493	112,222,058	22.10%	14.56%	1,125,957	2,019,520	74,673,485	186,332,598	66.54%	166.04%
Burlington	12,732,930	7,761,151	39,982,653	28,594,939	148,860,501	26.86%	19.21%	10,345,662	43,879,202	109,608,240	91,700,000	73.63%	61.60%
Canton	4,851,739	7,067,308	17,935,461	16,128,195	96,393,501	18.61%	16.73%	1,110,114	10,238,315	41,561,656	84,404,699	43.12%	87.56%
Concord	10,798,936	1,768,259	35,446,553	11,636,159	103,908,731	34.11%	11.20%	4,067,956	27,530,897	29,156,253	30,167,082	28.06%	29.03%
Dartmouth	5,467,530	6,286,241	20,056,864	12,700,861	91,088,142	22.02%	13.94%	52,535	256,899	41,503,714	49,300,000	45.56%	54.12%
Dedham	6,905,303	6,201,033	35,114,666	22,755,407	109,328,680	32.12%	20.81%	7,695,290	22,121,236	18,857,061	63,111,818	17.25%	57.73%
Falmouth	12,172,944	5,404,512	41,395,307	30,774,762	134,432,796	30.79%	22.89%	1,503,136	3,074,461	53,728,134	119,411,481	39.97%	88.83%
Foxborough	8,321,006	4,453,613	18,715,119	11,585,277	75,207,759	24.88%	15.40%	37,855	140,042	31,141,153	26,600,000	41.41%	35.37%
Hingham	19,293,902	-	32,561,028	26,739,817	111,108,269	29.31%	24.07%	561,870	3,536,335	47,828,975	65,618,467	43.05%	59.06%
Hopkinton	1,498,782	3,190,617	13,918,152	8,303,152	82,011,340	16.97%	10.12%	2,110,575	12,344,217	19,499,185	32,398,938	23.78%	39.51%
Lexington	13,062,051	9,447,866	73,333,870	26,748,592	219,796,155	33.36%	12.17%	34,354	512,628	29,285,127	200,410,000	13.32%	91.18%
Marblehead	13,432,440	-	22,157,736	14,327,422	85,385,192	25.95%	16.78%	3,488	140,351	45,894,238	128,530,000	53.75%	150.53%
Milton	1,915,489	4,184,208	11,301,916	8,535,294	103,255,593	10.95%	8.27%	47,092	193,049	26,993,884	131,572,107	26.14%	127.42%
Natick	9,528,960	4,530,645	47,728,739	25,785,709	147,734,557	32.31%	17.45%	6,339	568,070	80,898,099	168,552,721	54.76%	114.09%
Needham	13,518,622	4,001,401	45,300,057	19,434,334	166,748,528	27.17%	11.65%	1,281,513	1,649,574	60,124,673	62,383,623	36.06%	37.41%
Newburyport	2,493,539	3,072,485	7,314,886	6,136,326	70,762,308	10.34%	8.67%	386,097	1,906,135	43,287,093	73,848,841	61.17%	104.36%
Newton	11,153,092	-	67,050,624	47,247,662	369,928,575	18.13%	12.77%	28,056	270,968	307,719,721	719,192,000	83.18%	194.41%
North Andover	9,673,069	4,479,772	24,632,819	18,899,670	100,659,292	24.47%	18.78%	393,000	3,867,000	55,010,871	107,321,707	54.65%	106.62%
Northampton	4,175,642	2,913,176	20,852,714	14,089,498	95,353,896	21.87%	14.78%	15,855	172,510	48,719,825	166,849,985	51.09%	174.98%
Reading	8,569,349	1,584,336	16,585,797	11,564,990	96,314,393	17.22%	12.01%	5,592	306,253	45,379,316	56,554,000	47.12%	58.72%
Sudbury	2,793,163	4,430,807	15,401,275	5,629,748	90,165,429	17.08%	6.24%	200,835	2,860,115	52,628,187	57,863,363	58.37%	64.17%
Watertown	11,451,127	1,249,731	26,054,546	16,088,688	129,643,004	20.10%	12.41%	3,923	246,594	35,985,057	138,000,000	27.76%	106.45%
Wellesley	12,129,416	3,274,957	28,466,502	18,566,502	169,463,855	16.80%	10.96%	28,383	352,472	54,972,314	75,927,203	32.44%	44.80%
Westborough	9,842,604	3,057,158	20,930,724	17,275,678	96,896,301	21.60%	17.83%	12,701,428	52,262,090	52,022,383	64,572,480	53.69%	66.64%
Westford	3,779,560	5,178,274	25,777,908	8,140,506	101,127,351	25.49%	8.05%	1,085,698	1,324,740	49,531,555	58,050,590	48.98%	57.40%
Westwood	5,900,219	2,917,138	19,582,535	10,081,366	92,425,671	21.19%	10.91%	1,071,136	4,697,309	38,565,987	35,603,338	41.73%	38.52%
Winchester	7,571,306	9,139,124	25,900,567	12,736,633	116,211,777	22.29%	10.96%	71,149	480,005	29,714,770	77,503,160	25.57%	66.69%
Brookline's Rank out of 33	11	8	12	10	2	30	29	27	16	2	2	2	8

(1) Reflects Draft FY17 Total Fund Balance.
(2) Reflects Draft FY17 Unassigned General Fund Balance.
(3) Reflects Draft FY17 Total Revenues.
(4) Reflects FY16 Total Revenues.

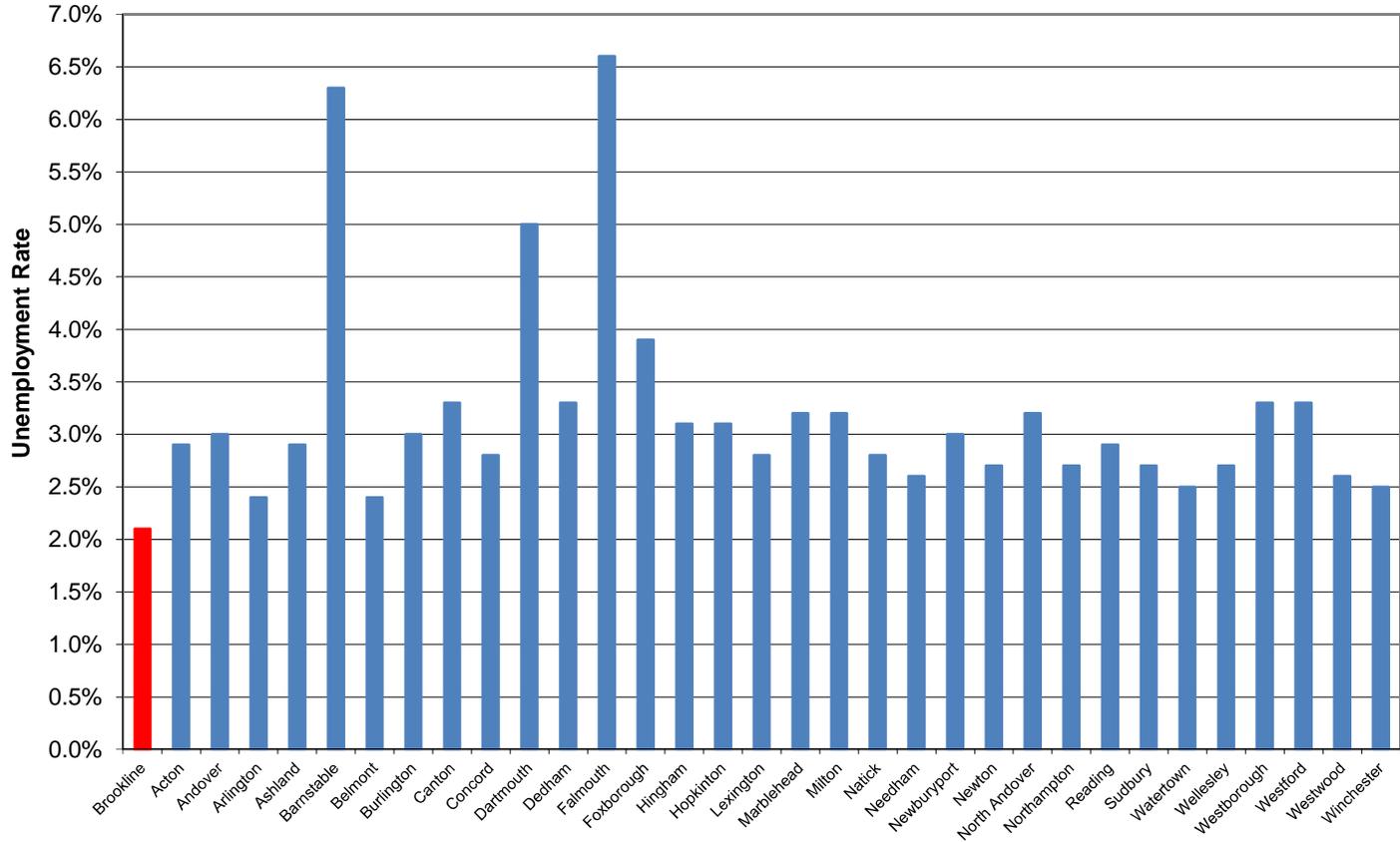
Aaa/AAA Rated Communities 2016 Per Capita Income



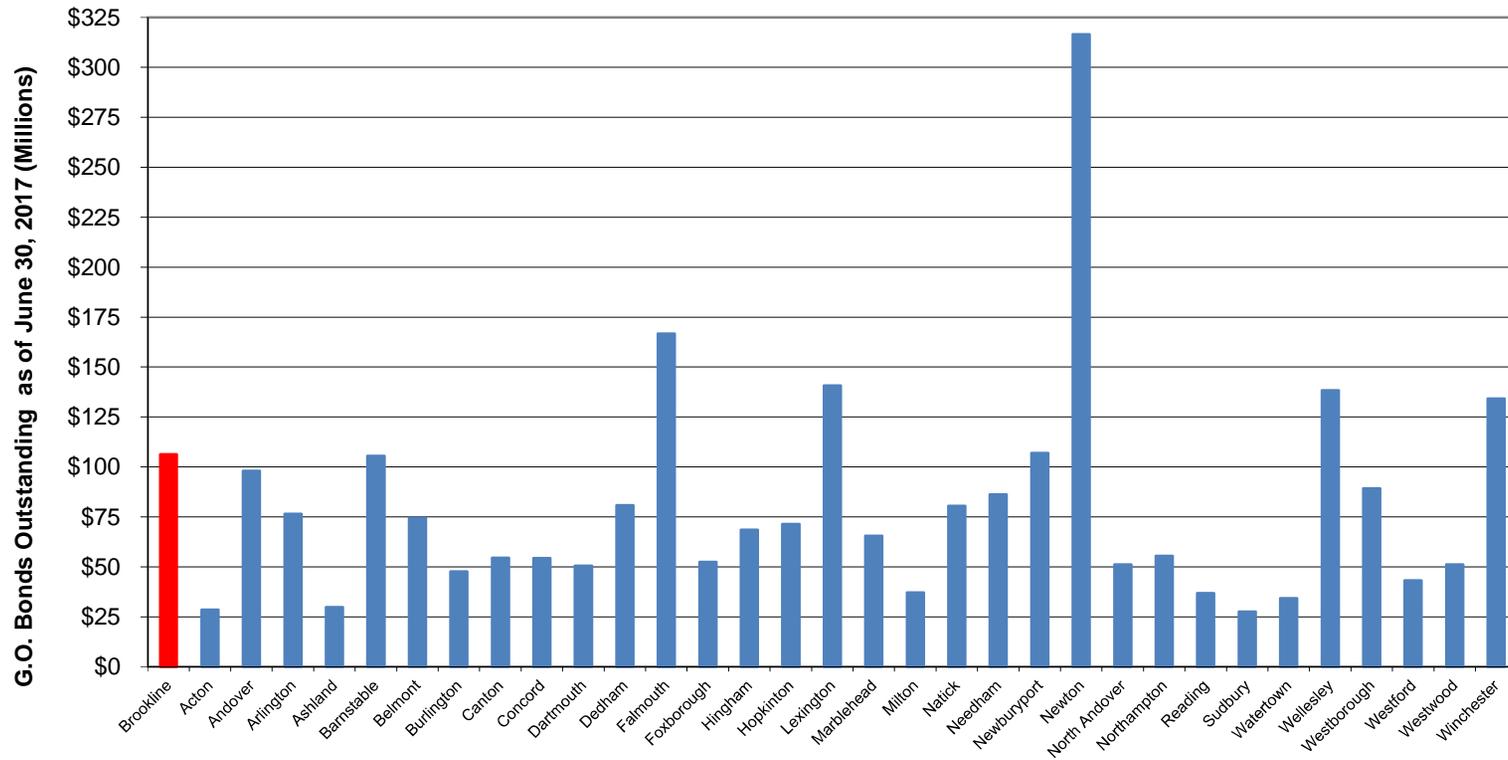
Aaa/AAA Rated Communities 2016 Median Family Income



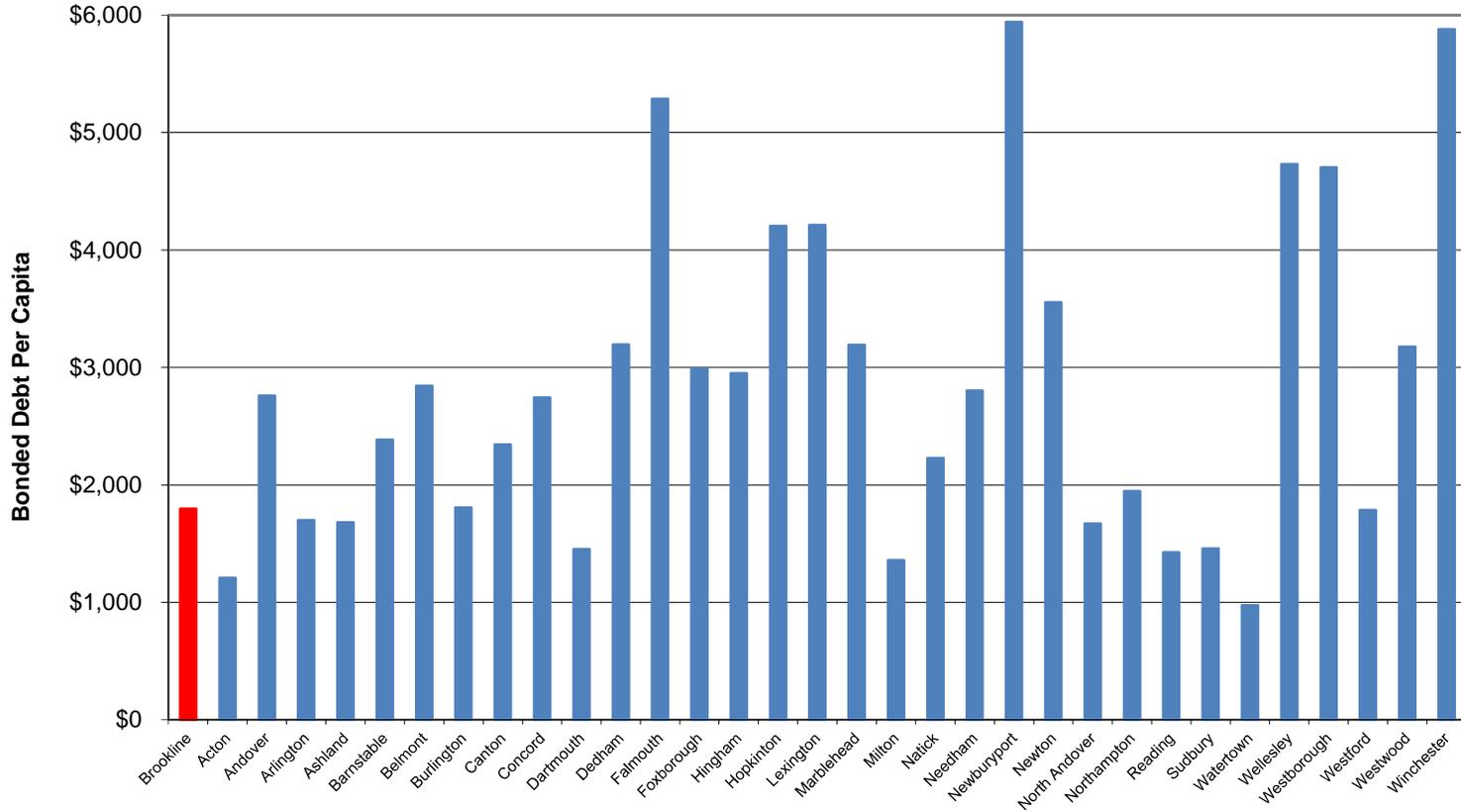
Aaa/AAA Rated Communities February 2018 Unemployment Rate



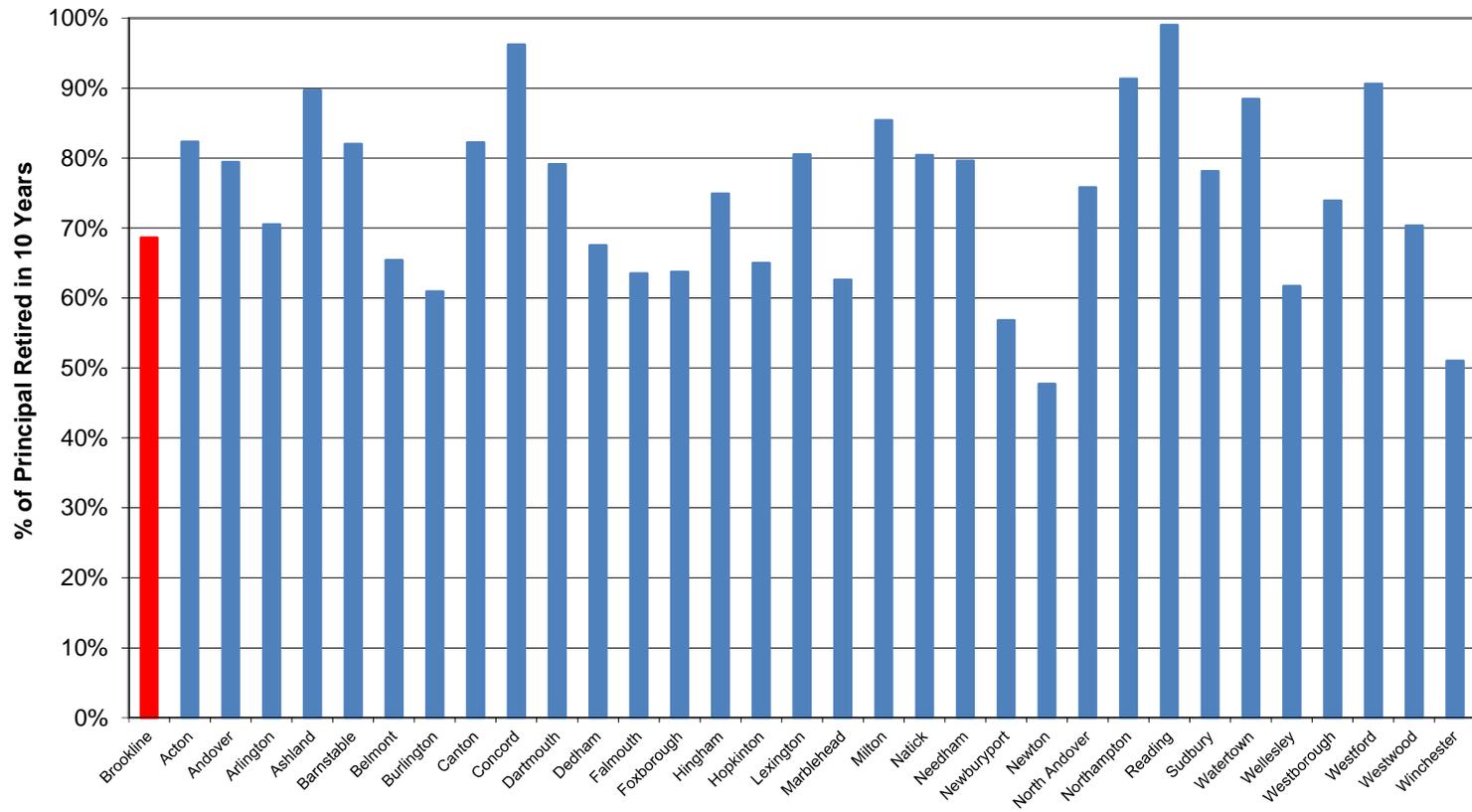
Aaa/AAA Rated Communities General Obligation Bonded Debt Outstanding as of June 30, 2017



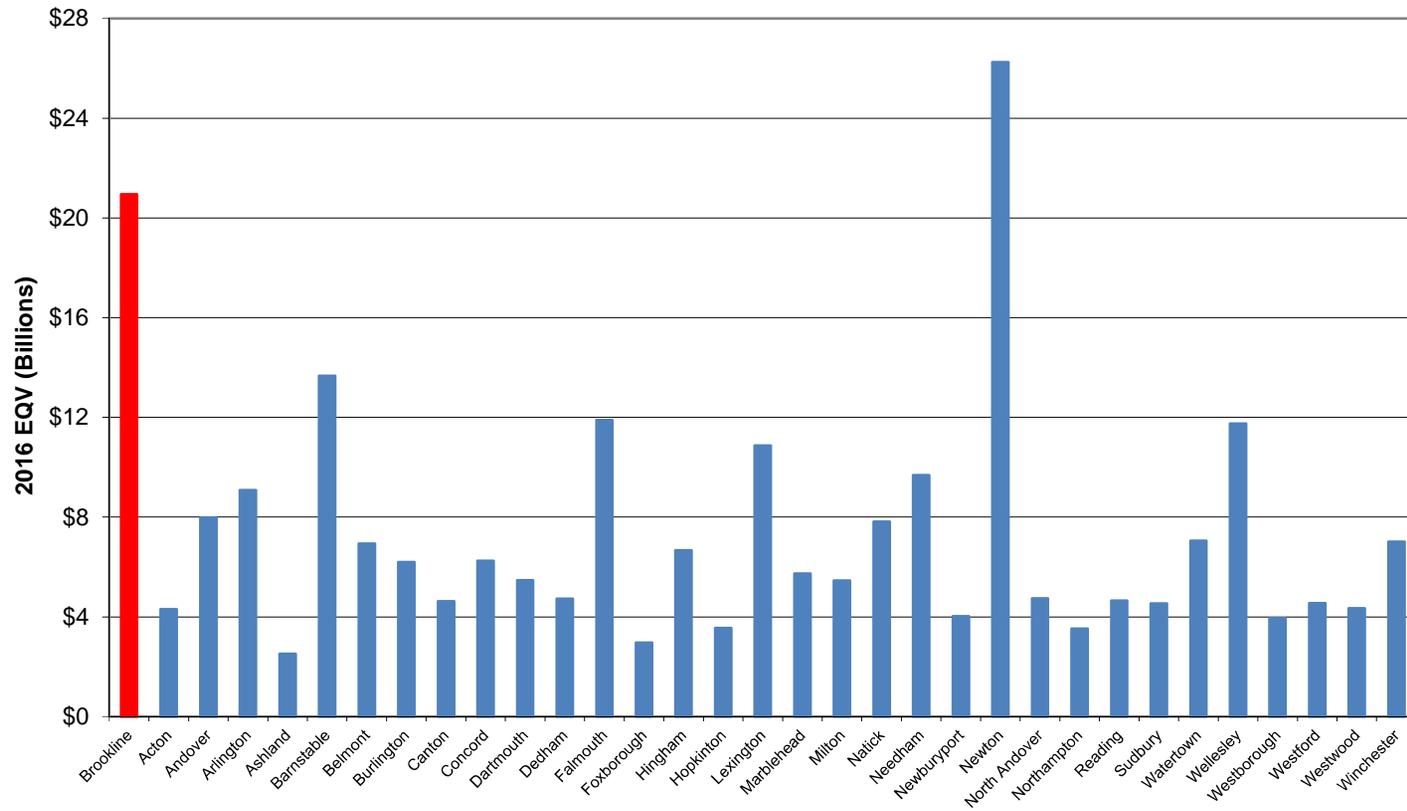
Aaa/AAA Rated Communities Bonded Debt Per Capita



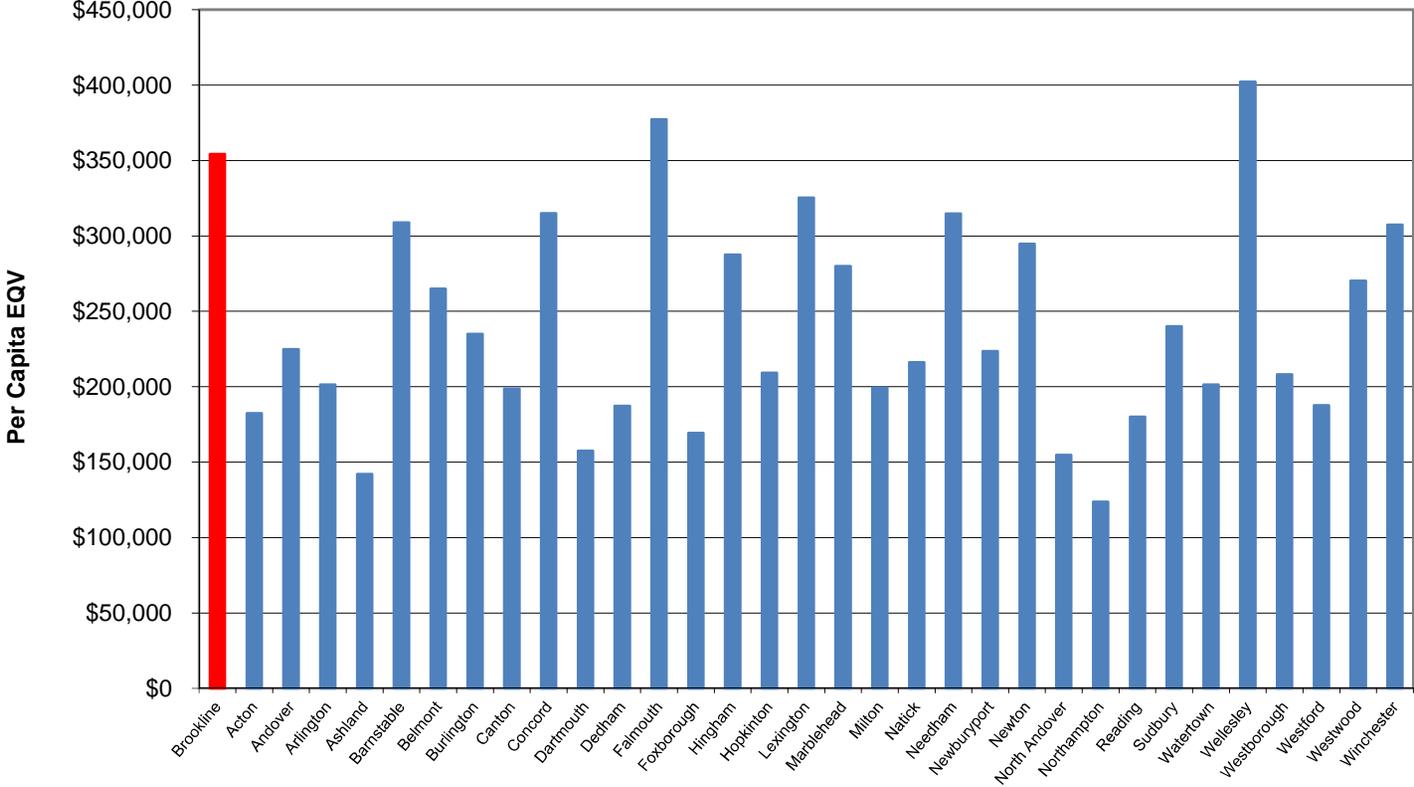
Aaa/AAA Rated Communities Cumulative % of Principal Retired in 10 Years



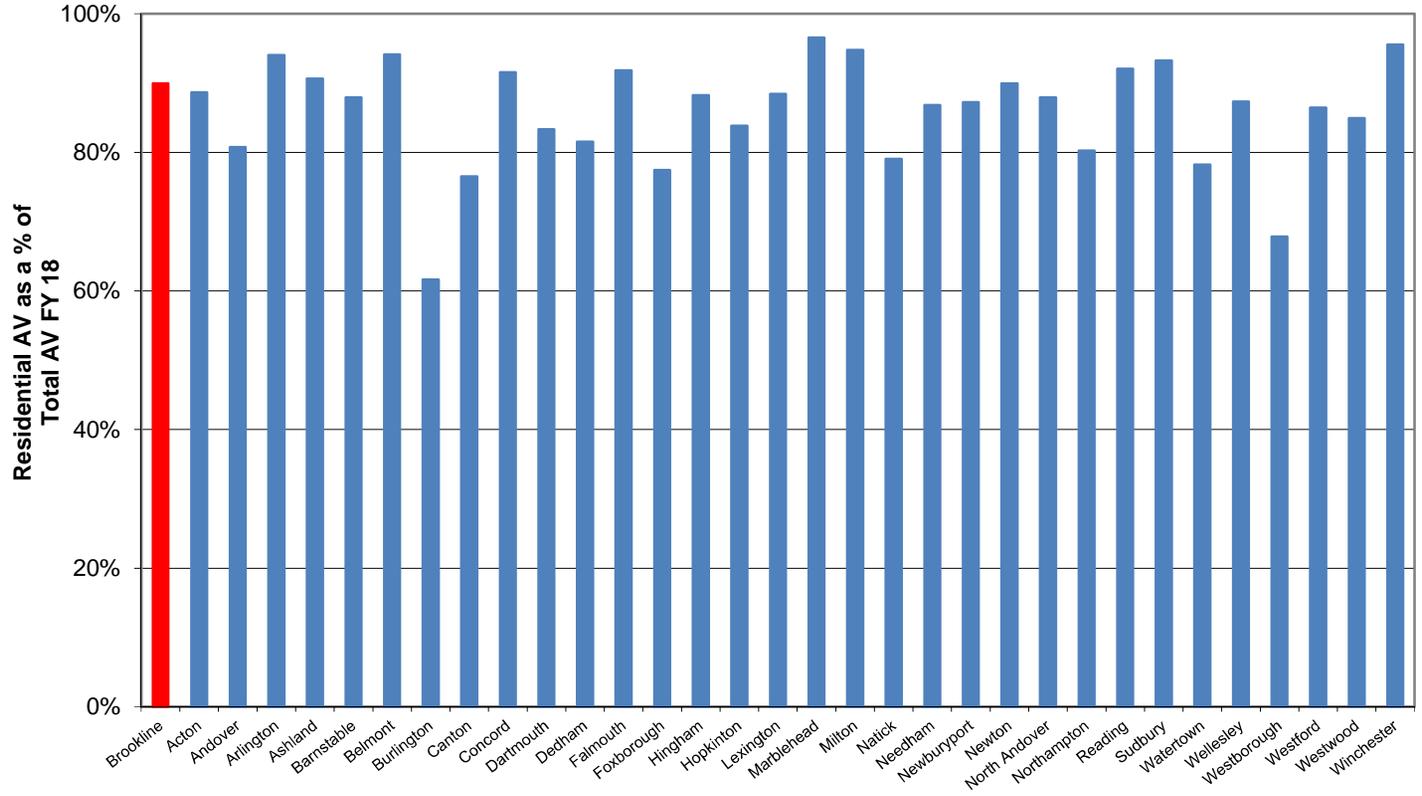
Aaa/AAA Rated Communities 2016 Equalized Valuation



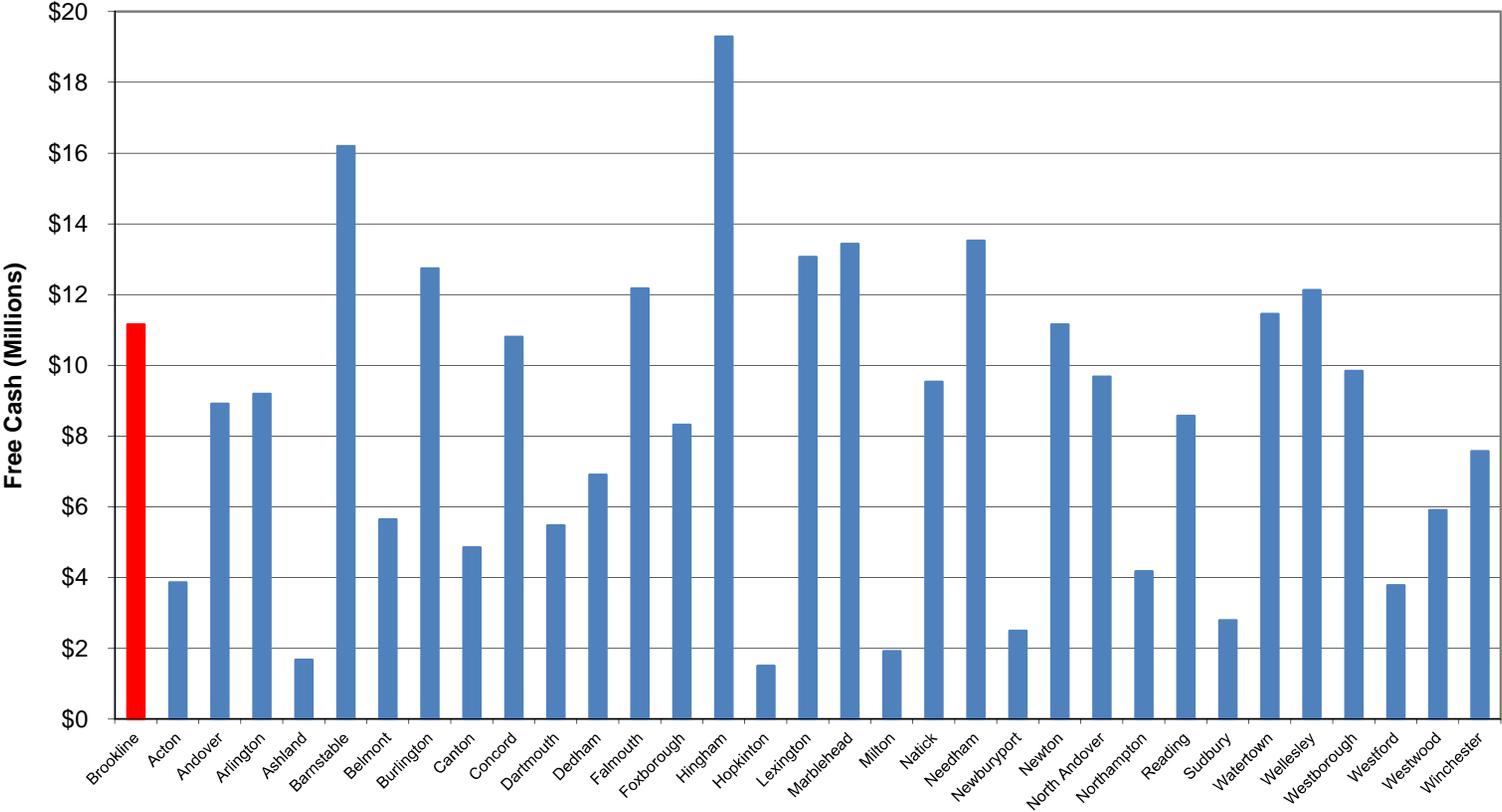
Aaa/AAA Rated Communities Per Capita EQV



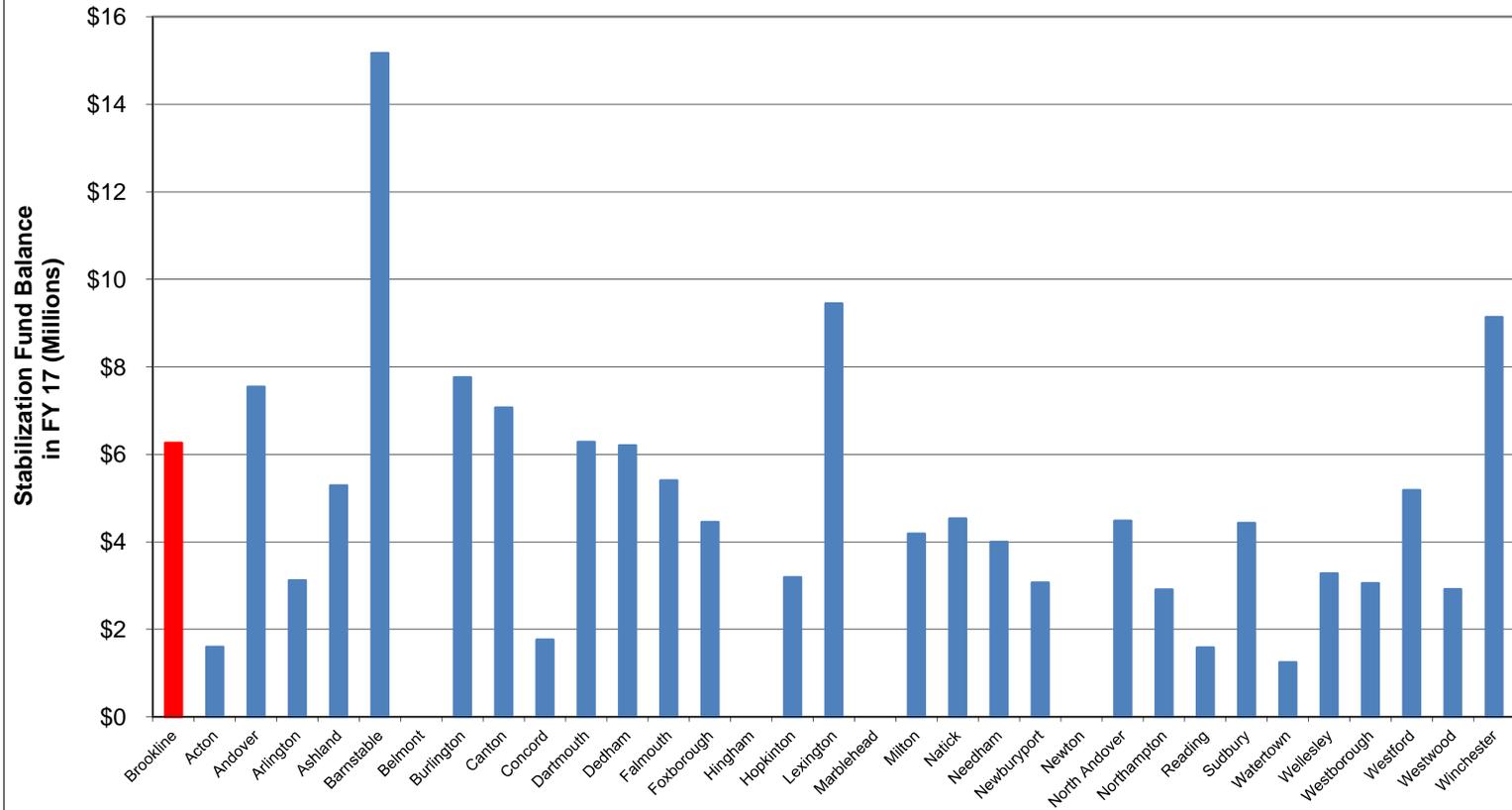
Aaa/AAA Rated Communities FY 18 Residential Assessed Valuation as a % of Total FY 18 Assessed Valuation



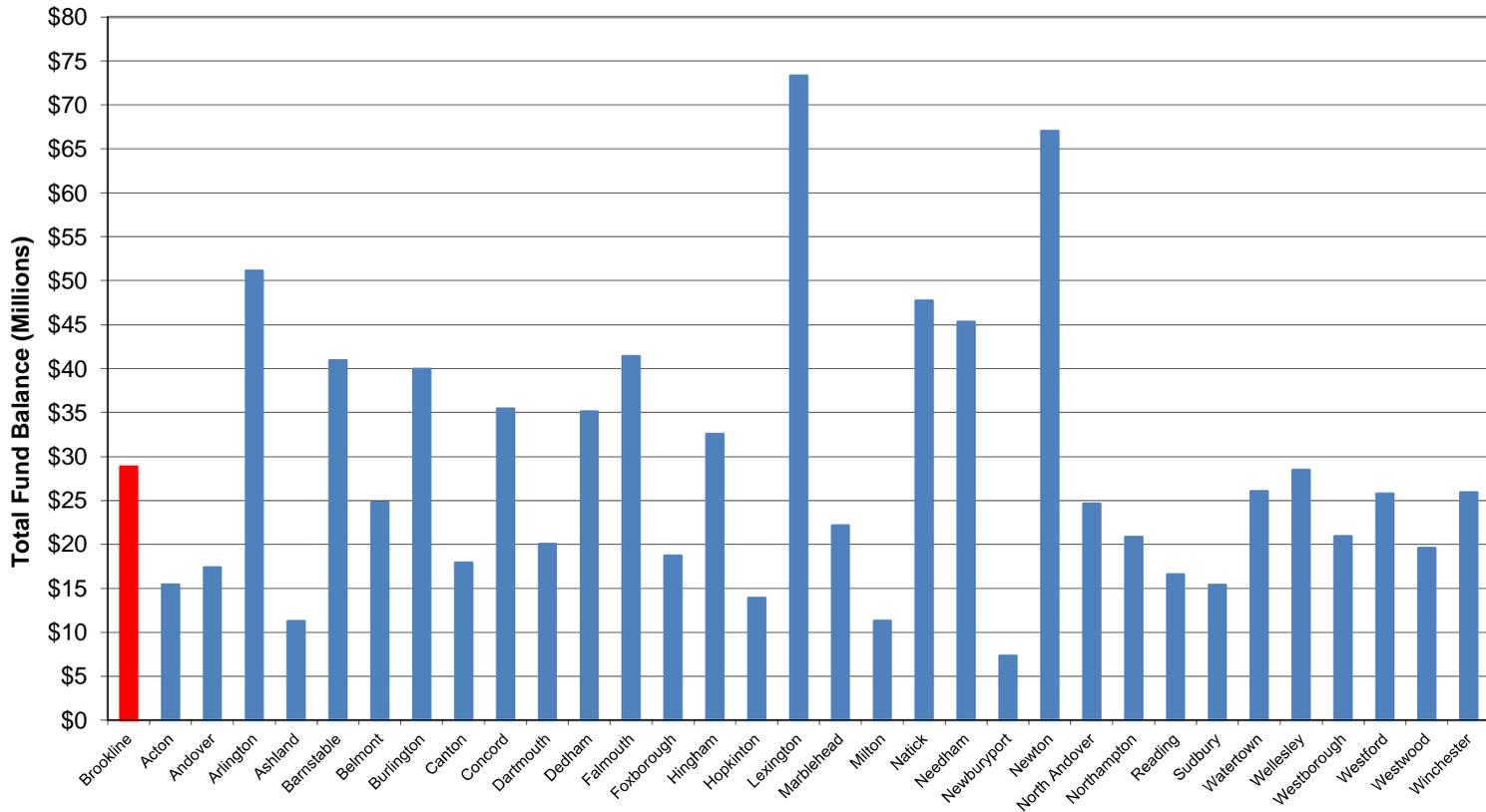
Aaa/AAA Rated Communities 7/1/17 Free Cash



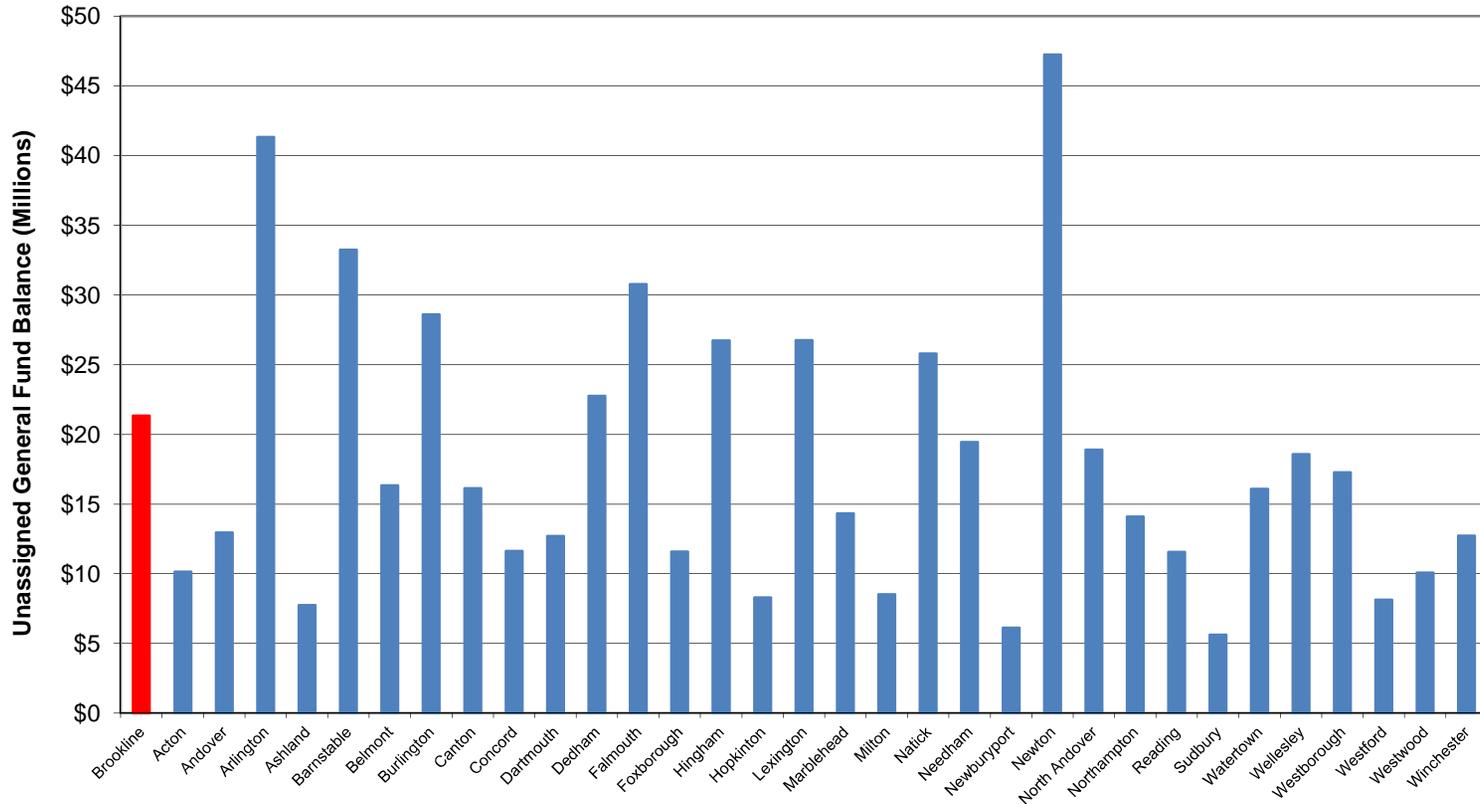
Aaa/AAA Rated Communities 6/30/17 Stabilization Fund Balance



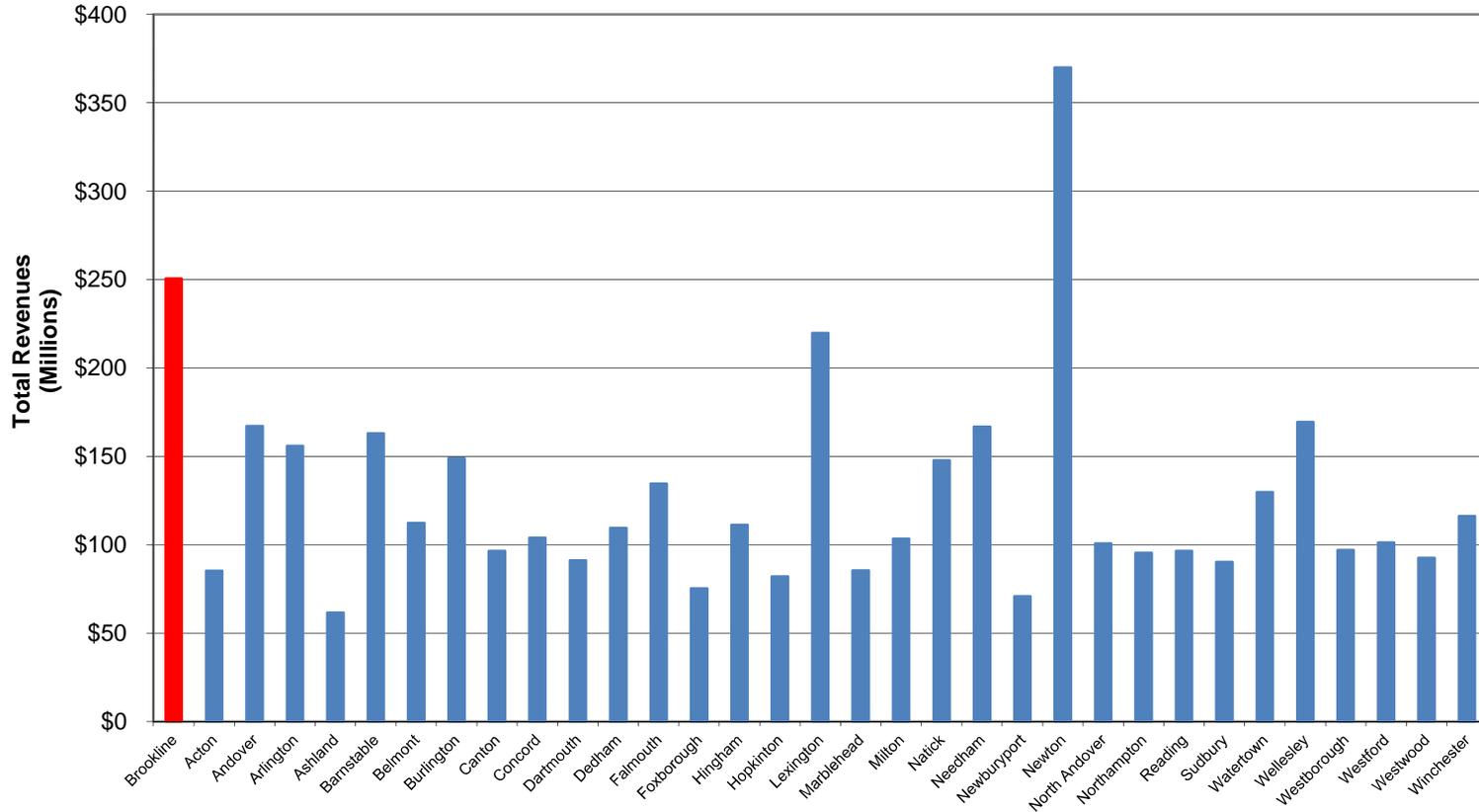
Aaa/AAA Rated Communities FY 17 Total Fund Balance



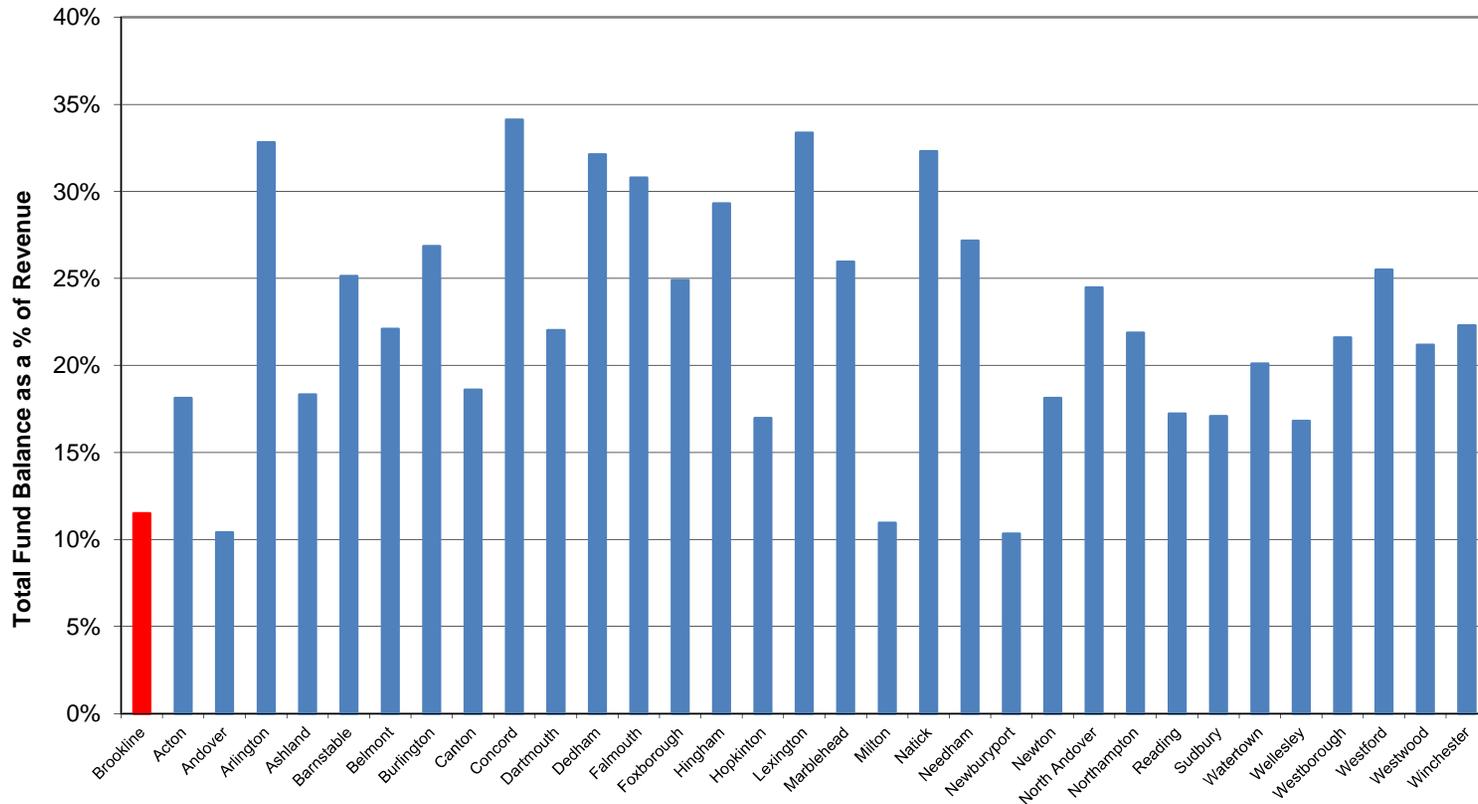
Aaa/AAA Rated Communities FY 17 Unassigned General Fund Balance



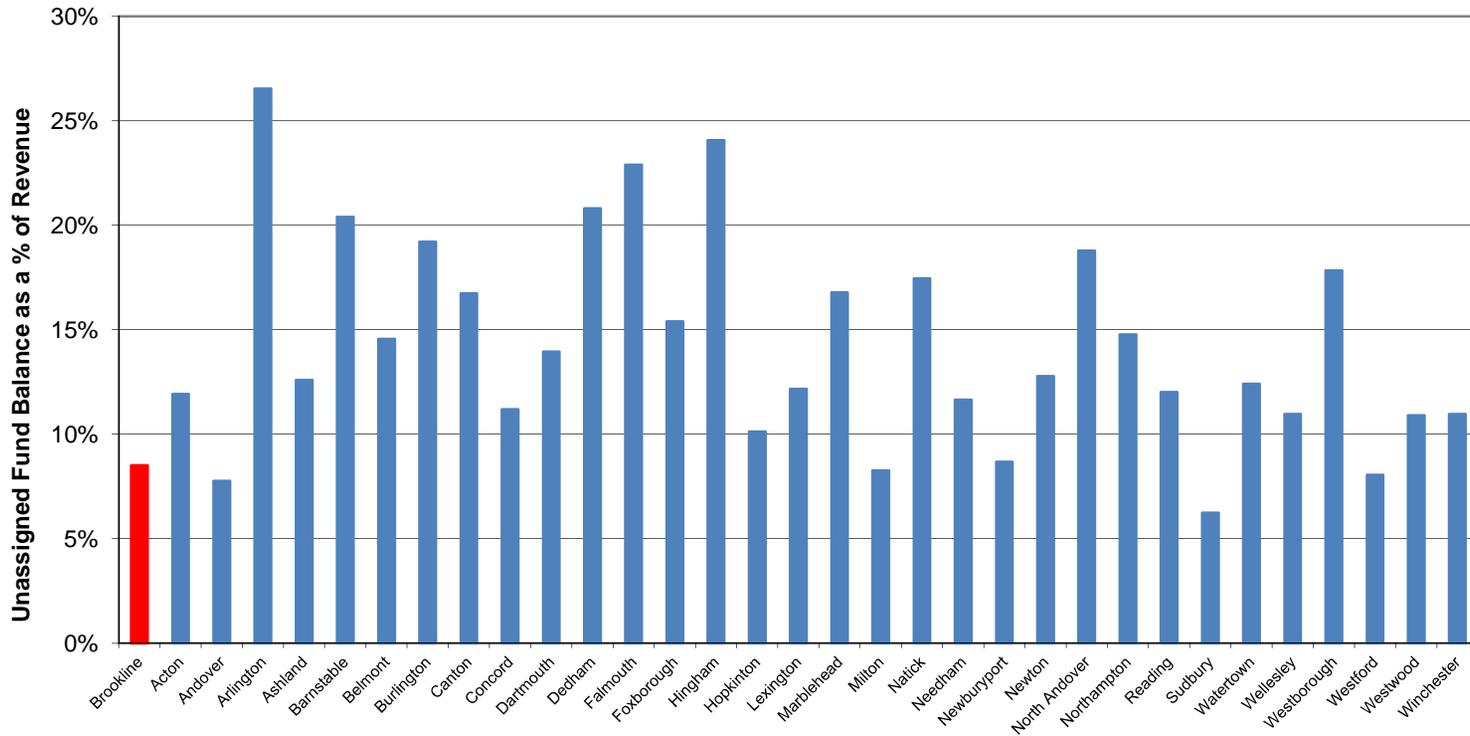
Aaa/AAA Rated Communities FY 17 Total Revenues



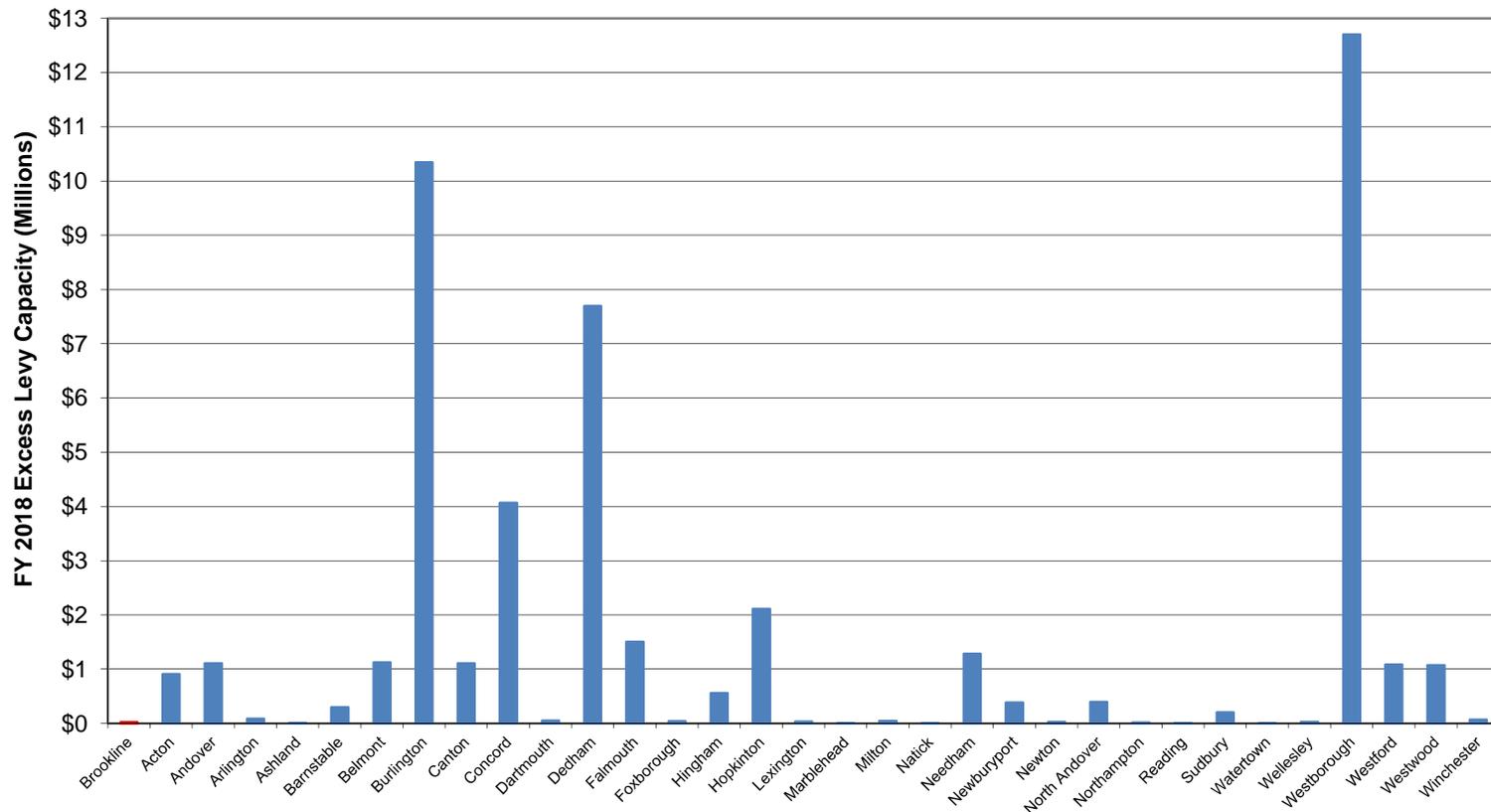
Aaa/AAA Rated Communities Total Fund Balance as a % of Revenue



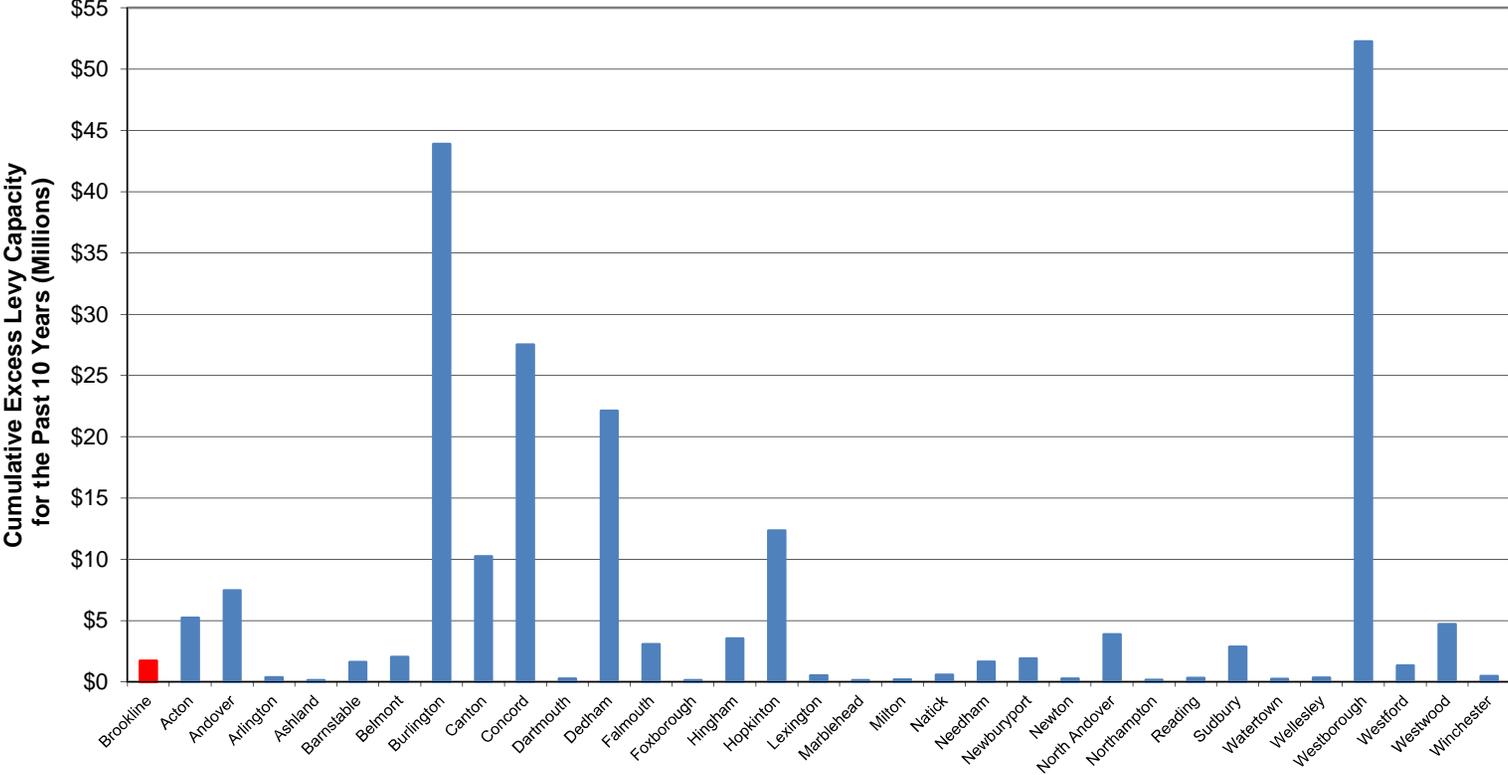
Aaa/AAA Rated Communities Unassigned Fund Balance as a % of Revenue



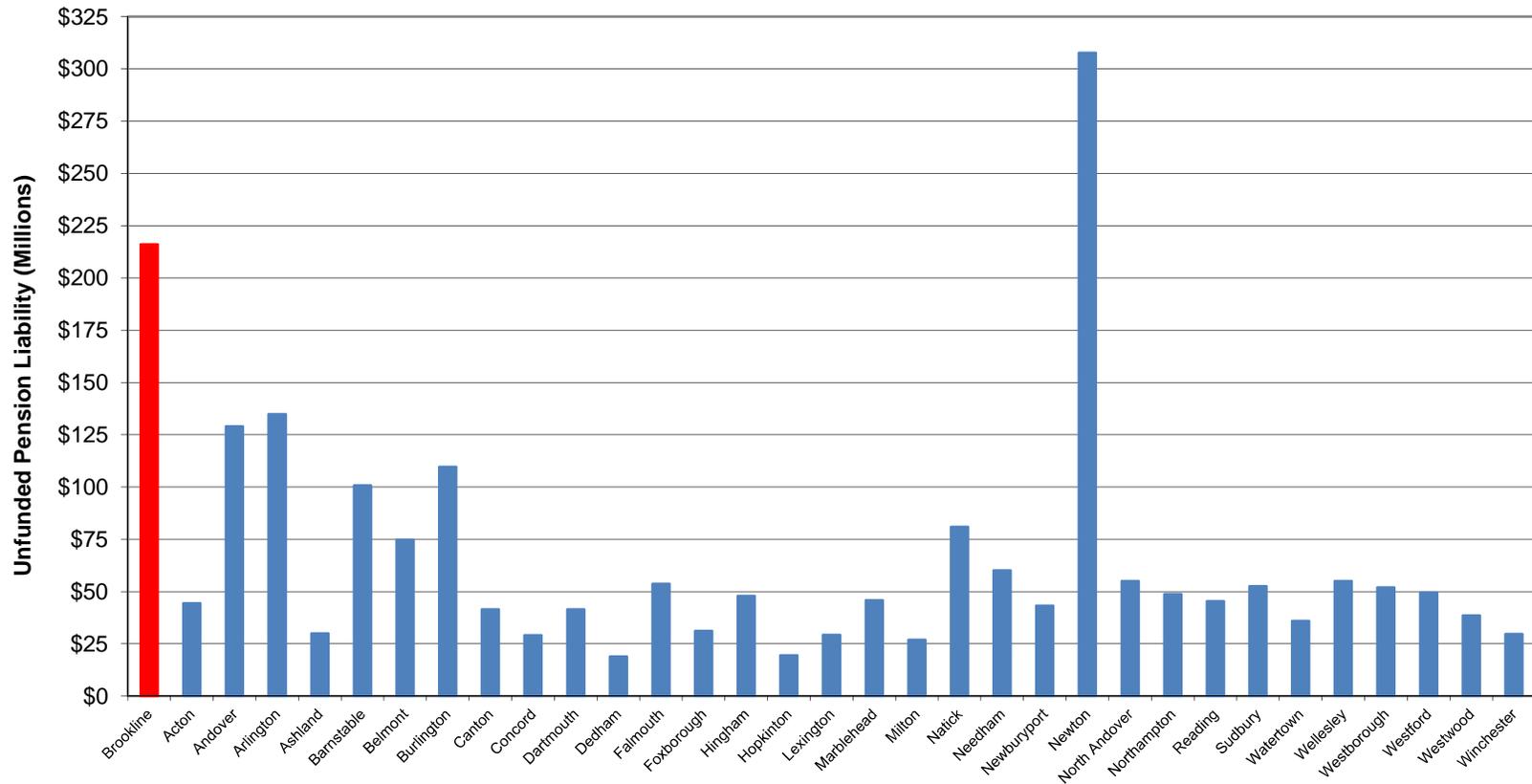
Aaa/AAA Rated Communities FY 2018 Excess Lower Levy Limit Capacity



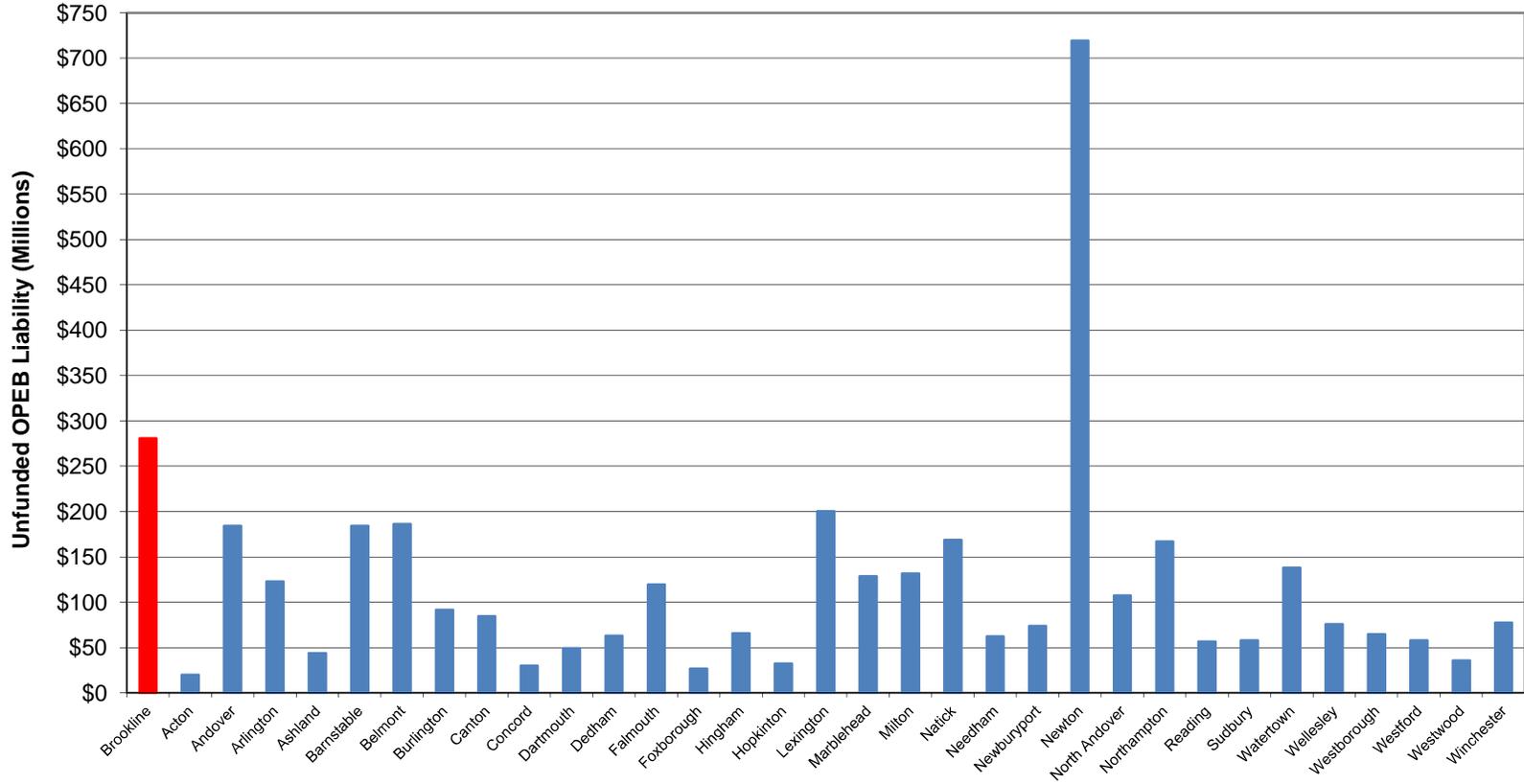
Aaa/AAA Rated Communities Cumulative Excess Lower Levy Limit Capacity for the Past 10 Years



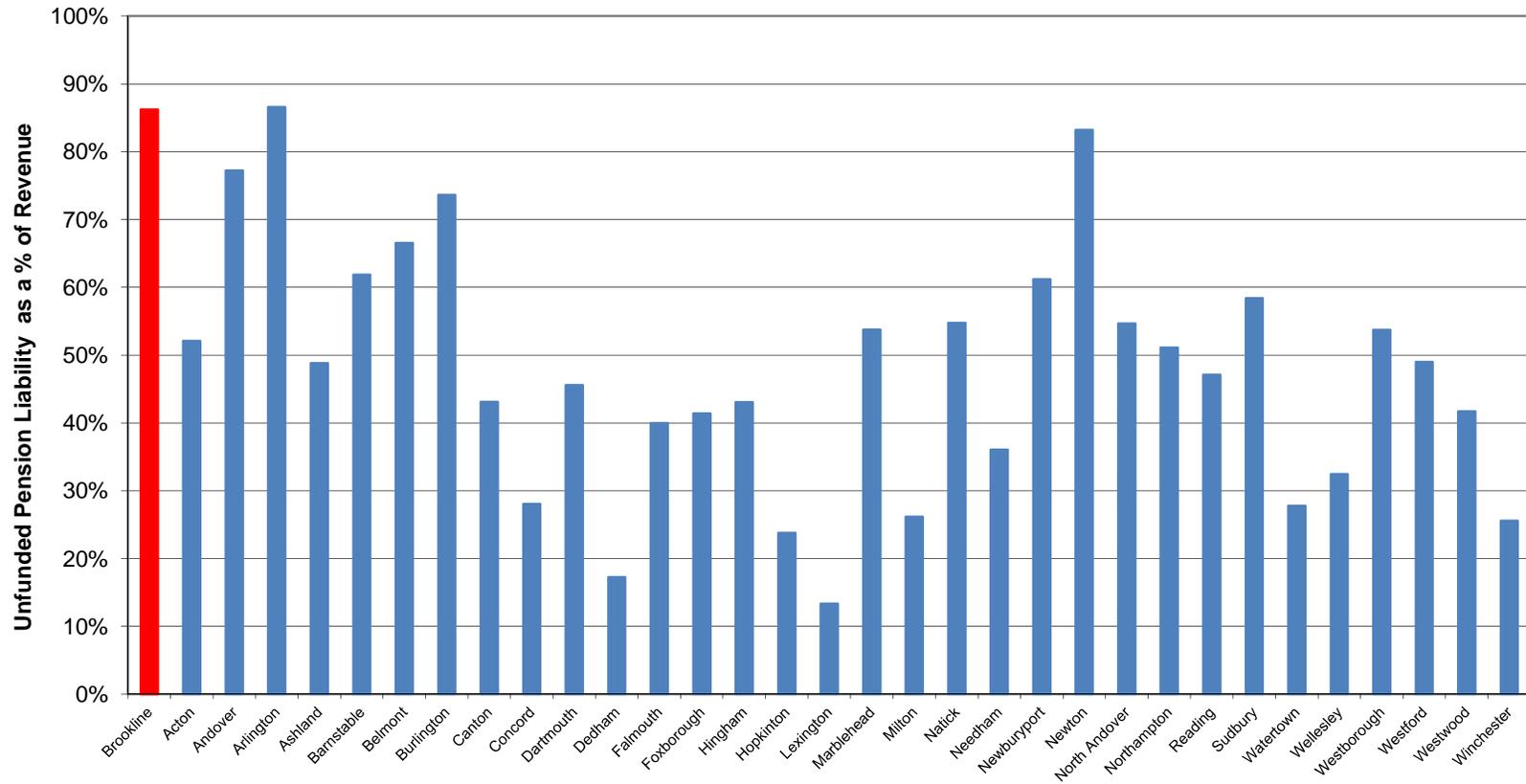
Aaa/AAA Rated Communities Unfunded Pension Liability



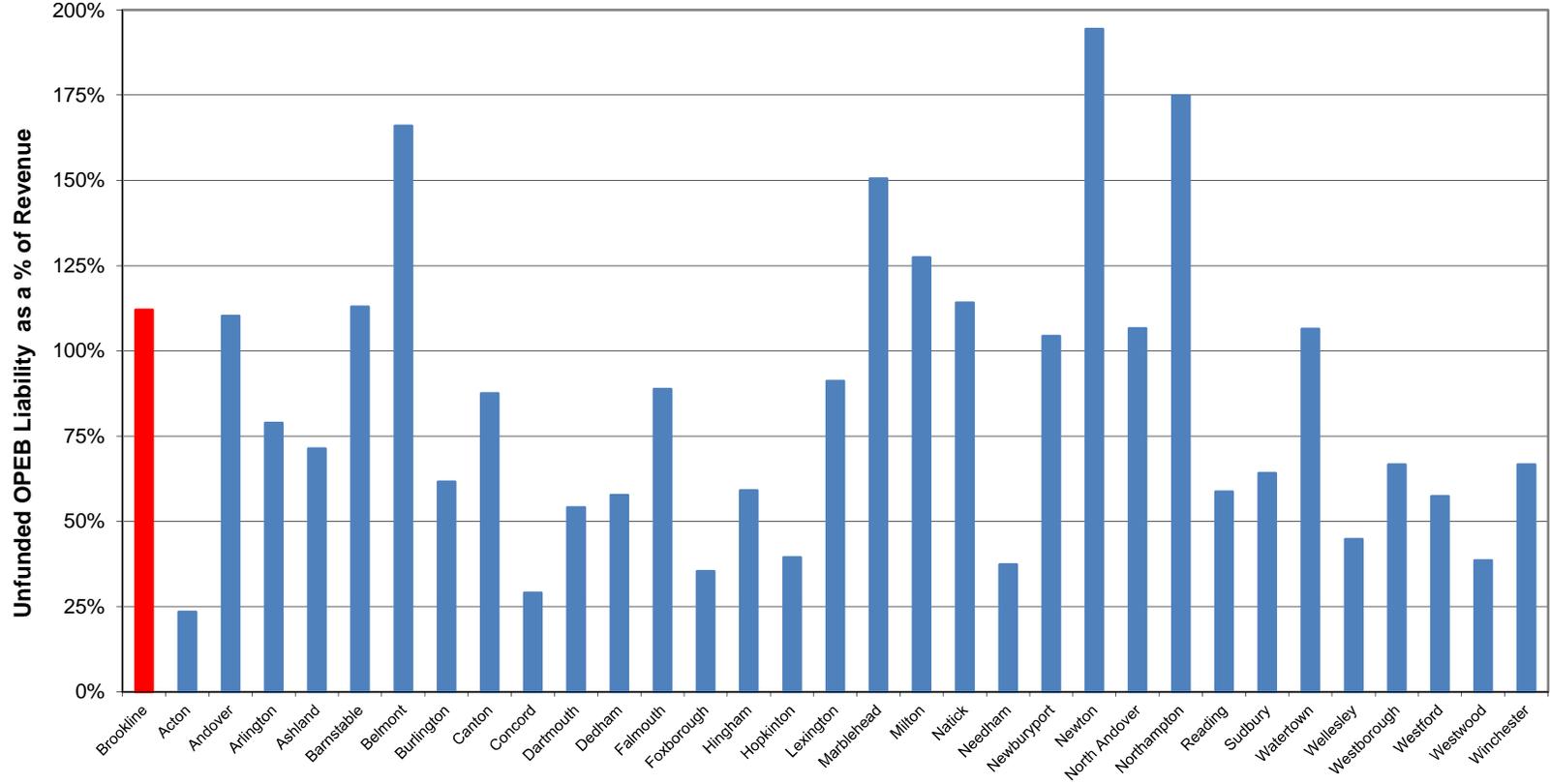
Aaa/AAA Rated Communities Unfunded OPEB Liability



Aaa/AAA Rated Communities Unfunded Pension Liability as a % of Revenue



Aaa/AAA Rated Communities Unfunded OPEB Liability as a % of Revenue



Aaa/AAA Rated Communities 2016 Population

