TOWN OF HULL Office of the Town Manager

To the Board of Selectmen and the Citizens of Hull I herewith submit the 2002 Annual Report of the Town Manager:

I am extremely appreciative of the warm welcome I have received from the Residents of Hull since my service as Town Manager began on October 8, 2002.

I have observed many positive and beneficial changes that have taken place in the town since I served as Executive Secretary to the Board of Selectmen from 1979 — 1989.

Much of my time and energy have focused on preparing the budget for the ensuing fiscal year and a five-year fiscal management plan.

The fiscal crisis facing the State will significantly impact the Town's finances during the fiscal year commencing July 1, 2003 and likely result in a decrease of \$1.2 million in local aid payments.

The continued stagnation of the Massachusetts economy is adversely affecting the Town's revenues and unfortunately it is likely that the State's economy will be slow to recover and the fiscal challenges we currently face will continue for the near future.

I welcome and encourage residents to share their thoughts and concerns with me about Town affairs.

I am excited to be back working for the Town and look forward to playing a role in its future.

Sincerely,

Christopher J. McCabe Town Manager