

REPORT SUBMITTED TO DEPARTMENT OF REVENUE PER DEFICIT FINANCING AGREEMENT
INFORMATION AS OF DECEMBER 31, 2008

**TOWN OF MEDWAY
GENERAL FUND SUMMARY
FY09 BUDGET VS ACTUAL/REVENUES AND EXPENDITURES**

GENERAL FUND		FY09	FY09	FY09
Revenues		Budgeted	Received thru December 31, 2008	Percent Received
	<i>Property Tax Levy</i>	\$ 25,903,674	\$ 12,431,831	47.99% (1)
	<i>State Aid (net of offsets)</i>	\$ 10,882,989	\$ 4,556,765	41.87% (2)
	<i>State Aid (MSBA)</i>	\$ 451,506	\$ -	0.00%
	<i>Local Receipts</i>	\$ 2,016,781	\$ 1,153,590	57.20%
	Subtotal:	\$ 39,254,950	\$ 18,142,186	46.22% (3)

		FY09	FY09	FY09
Expenses		Budgeted	Expended thru December 31, 2008	Percent Expended
	EDUCATION TOTAL	\$ 22,616,839	\$ 8,473,605	37.47%
	GENERAL GOVERNMENT TOTALS	\$ 1,634,394	\$ 612,427	37.47%
	TOWN WIDE GENERAL GOVERNMENT TOTAL	\$ 9,579,987	\$ 4,040,786	42.18%
	PUBLIC WORKS TOTAL	\$ 1,538,096	\$ 920,554	59.85%
	PUBLIC SAFETY TOTAL	\$ 2,746,806	\$ 1,353,876	49.29%
	HEALTH & HUMAN SERVICES TOTAL	\$ 190,244	\$ 76,811	40.37%
	CULTURE AND RECREATION TOTAL	\$ 348,910	\$ 190,928	54.72%
	Total Town Meeting Appropriation:	\$ 38,655,276	\$ 15,668,987	40.54%

Expenditures Not requiring		FY09	FY09	FY08
Appropriation		Budgeted	Expended thru December 31, 2008	Percent Expended
	Tax Title Charges	\$ 20,000	\$ -	0.00%
	Overlay	\$ 344,525	\$ -	0.00%
	Cherry Sheet Charges	\$ 474,473	\$ 194,640	41.02%
	Medway 300	\$ 5,000	\$ -	0.00%
	IDC Cost Offset	\$ (244,324)	\$ (244,324)	100.00%
	Total Non Appropriations:	\$ 599,674	\$ (49,684)	

Total Appropriated and Non Appropriated Budget	\$ 39,254,950	\$ 15,619,303	39.79%
<i>Revenues (from Above)</i>	\$ 39,254,950	\$ 18,142,186	
Surplus/(Deficit)	\$ 0	\$ 2,522,883	

NOTES:

(1). Breakdown by Tax Levy Year of Actual Real Estate and Personal Property Receipts thru 12/31/08.

	<u>Budgeted</u>	<u>Actual</u>	
FY09:	\$ 25,903,674	\$ 12,203,445	47.1%
FY08:		\$ 192,445	
Prior Years:		\$ 35,942	
	\$25,903,674	\$ 12,431,831	48.0%

(2). Cherry Sheet receipts of \$11,096,757 less offset items of \$213,768 equals State Aid \$10,882,989

(3). Adjusting the percent collected to reflect only FY09 tax levy year collections would be 47.1%

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**TOWN OF MEDWAY
FY09 BUDGET VS ACTUAL REVENUES**

	Estimated FY09 Receipts	Est. Revenue Collected thru 12/31/08	Percent Collected
PERSONAL AND REAL ESTATE TAXES	\$ 25,903,674	\$ 12,431,831	47.99%
LOCAL RECEIPTS:			
MOTOR VEHICLE EXCISE	\$ 1,032,781	\$ 228,299	22.11%
PENALTIES AND INTEREST ON TAXES AND EXCISES	\$ 75,000	\$ 162,930	217.24%
PAYMENT IN LIEU OF TAXES	\$ 24,000	\$ 4,551	18.96%
CHARGES FOR SERVICE-WATER	\$ -		
CHARGES FOR SERVICE-SEWER FEES	\$ 300,000	\$ 124,888	41.63%
OTHER DEPARTMENTAL REVENUE	\$ 78,000	\$ 49,690	63.71%
LICENSES AND PERMIT	\$ 4,000	\$ 11,797	294.93%
FINES AND FORFEITS	\$ 225,000	\$ 145,277	64.57%
INVESTMENT INCOME	\$ 24,000	\$ 19,358	80.66%
MISC RECURRING	\$ 204,000	\$ 154,722	75.84%
MISC NON-RECURRING	\$ 50,000	\$ 39,110	78.22%
MISC NON-RECURRING	\$ -	\$ 212,968	
TOTAL LOCAL RECEIPTS:	\$ 2,016,781	\$ 1,153,590	57.20%
TOTAL TAXES AND LOCAL RECEIPTS:	\$ 27,920,455	\$ 13,585,421	48.66%
STATE AID EXEMPTIONS:			
EXEMPTIONS:VETS/BLIND/SURVIVING SPOUSE	\$ 21,613	\$ -	0.00%
EXEMPTIONS:ELDERLY	\$ 17,606	\$ 17,610	100.02%
ADDITIONAL ASSISTANCE	\$ 187,002	\$ 93,500	50.00%
LOTTERY,BEANO,CHARITY GAMES	\$ 1,331,409	\$ 665,704	50.00%
POLICE CAREER INCENTIVE	\$ 81,012	\$ 3,554	4.39%
VETERANS BENEFITS	\$ -	\$ 994	
CHAPTER 70	\$ 9,230,437	\$ 3,769,698	40.84%
CHARTER TUITION ASSMNT REIMBSMENT	\$ 13,910	\$ 1,137	8.17%
NORFOLK COUNTY DOG FUND	\$ -	\$ 4,568	
TOTAL STATE AID:	\$ 10,882,989	\$ 4,556,765	41.87%
MSBA AID	\$ 451,506	\$ -	0.00%
TOTAL TAXES, LOCAL RECEIPTS, STATE AID and MSBA AID:	\$ 39,254,950	\$ 18,142,186	46.22%

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FY09 BUDGET VS ACTUAL/REVENUES AND EXPENDITURES**

	FY09	FY09	FY09	Notes
	Estimated Receipts and Expenditures	Est.Revenue Collected / Expenditures thru 12/31/08	Percent Collected / Expended	
Revenues				
AMBULANCE ENTERPRISE FUND	\$ 326,447.00	\$ 163,426.00	50.06%	
Expenses				
AMBULANCE ENTERPRISE FUND	\$ 326,447.00	\$ 170,618.00	52.27%	
Revenues				
SOLID WASTE ENTERPRISE FUND	\$ 1,168,989.00	\$ 988,916.00	84.60%	(1)
Expenses				
SOLID WASTE ENTERPRISE FUND	\$ 1,168,989.00	\$ 530,099.00	45.35%	

Revenues			
WATER ENTERPRISE FUND	\$ 1,055,513.00	\$ 527,489.00	49.97%
Retained Earnings	\$ 156,750.00		
Expenses			
WATER ENTERPRISE FUND	\$ 1,212,263.00	\$ 557,856.00	46.02%

Notes:

(1). Bills issued annually in August