

TOWN OF MEDWAY SUMMARY REVENUE AND EXPENDITURE FORECAST 2010 - 2014

	FY09	FY10	FY11	FY12	FY13	FY14
Revenues						
	REVENUES	FORECAST REVENUES	FORECAST REVENUES	FORECAST REVENUES	FORECAST REVENUES	FORECAST REVENUES
<i>Property Tax Levy</i>	\$ 25,638,844	\$ 26,329,717	\$ 27,037,861	\$ 27,763,709	\$ 28,507,703	\$ 29,270,297
<i>State Aid</i>	\$ 11,096,748	\$ 10,916,748	\$ 10,916,748	\$ 10,916,748	\$ 10,916,748	\$ 10,916,748
<i>Local Receipts</i>	\$ 2,474,324	\$ 2,474,324	\$ 2,474,324	\$ 2,474,324	\$ 2,474,324	\$ 2,474,324
<i>State Aid (SBAB)</i>	\$ 451,506	\$ 451,506	\$ 451,506	\$ 451,506	\$ 451,506	\$ 451,506
Subtotal:	\$ 39,661,422	\$ 40,172,295	\$ 40,880,439	\$ 41,606,287	\$ 42,350,281	\$ 43,112,875
Expenses						
	EXPENDITURES	FORECAST EXPENDITURES	FORECAST EXPENDITURES	FORECAST EXPENDITURES	FORECAST EXPENDITURES	FORECAST EXPENDITURES
	\$ 22,059,954	\$ 22,611,453	\$ 23,176,739	\$ 23,756,158	\$ 24,350,062	\$ 24,958,813
	\$ 561,383	\$ 611,907	\$ 666,979	\$ 727,007	\$ 792,438	\$ 863,757
EDUCATION TOTAL	\$ 22,621,337	\$ 23,223,360	\$ 23,843,718	\$ 24,483,165	\$ 25,142,500	\$ 25,822,570
GENERAL GOVERNMENT TOTALS	\$ 1,647,155	\$ 1,674,553	\$ 1,708,823	\$ 1,743,905	\$ 1,779,819	\$ 1,816,584
TOWN WIDE GENERAL GOVERNMENT TOTAL	\$ 9,639,991	\$ 10,158,906	\$ 10,736,561	\$ 11,381,260	\$ 12,102,654	\$ 12,911,984
PUBLIC WORKS TOTAL	\$ 1,548,915	\$ 1,597,203	\$ 1,647,566	\$ 1,700,123	\$ 1,754,999	\$ 1,812,329
PUBLIC SAFETY TOTAL	\$ 2,690,409	\$ 2,631,582	\$ 2,695,396	\$ 2,760,765	\$ 2,827,728	\$ 2,896,325
HEALTH & HUMAN SERVICES TOTAL	\$ 182,559	\$ 186,789	\$ 191,118	\$ 195,549	\$ 200,083	\$ 204,724
CULTURE AND RECREATION TOTAL	\$ 324,910	\$ 332,400	\$ 340,066	\$ 347,911	\$ 355,940	\$ 364,157
Total Town Meeting Appropriation:	\$ 38,655,276	\$ 39,804,793	\$ 41,163,248	\$ 42,612,677	\$ 44,163,723	\$ 45,828,674
Expenditures Not requiring						
	EXPENDITURES	FORECAST EXPENDITURES	FORECAST EXPENDITURES	FORECAST EXPENDITURES	FORECAST EXPENDITURES	FORECAST EXPENDITURES
<i>Tax Title</i>	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
<i>Cherry Sheet Offsets</i>	\$ 213,768	\$ 183,096	\$ 183,096	\$ 183,096	\$ 183,096	\$ 183,096
<i>Cherry Sheet Charges</i>	\$ 474,473	\$ 464,049	\$ 464,049	\$ 464,049	\$ 464,049	\$ 464,049
<i>Overlay</i>	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Total	\$ 1,008,241	\$ 967,145	\$ 967,145	\$ 967,145	\$ 967,145	\$ 967,145
Total Operating Budget	\$ 39,663,517	\$ 40,771,938	\$ 42,130,393	\$ 43,579,822	\$ 45,130,868	\$ 46,795,819
MONETARY ARTICLES						
<i>Medway 300</i>	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Total Monetary Articles	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Total Appropriated and Non Appropriated Budget	\$ 39,668,517	\$ 40,776,938	\$ 42,135,393	\$ 43,584,822	\$ 45,135,868	\$ 46,800,819
<i>Revenues (from Above)</i>	\$ 39,661,422	\$ 40,172,295	\$ 40,880,439	\$ 41,606,287	\$ 42,350,281	\$ 43,112,875
General Fund Surplus/(Deficit)	\$ (7,095)	\$ (604,644)	\$ (1,254,954)	\$ (1,978,535)	\$ (2,785,587)	\$ (3,687,943)

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	FY09	FY10	FY11	FY12	FY13	FY14
	FY09	FY10				
	Add backs- non-recurring expenses funded in FY09	Add backs- non-recurring expenses funded in FY09				
(5) FY10 Budget reduced by non-recurring items:	\$	-	\$	-		
PLANNING BOARD Supplies & Equipment for P/T Clerk	\$	1,200	\$	(1,200)		
FIRE: Pre-employ, equipment, training, legal ad new hires	\$	29,400	\$	(29,400)		
POLICE: Academy Fees, Uniforms, Medical for 2 addtl officer	\$	16,750	\$	(16,750)		
Ballistic Vests	\$	16,000	\$	(16,000)		
Cruiser	\$	62,000	\$	(62,000)		
MIS/IT: Equipment	\$	5,000	\$	(5,000)		

ASSUMPTIONS:

All Town salaries increased 2.5%
 All Town expenses increased 2% unless noted below
 Medway Public Schools increased 2.5%
 Tri-County assessment increased 9%- 3 year average

Level Funded:

Pre-Employment Physicals
 Finance Committee Reserve Fund
 Legal
 Debt Service
 Deficit Bond Debt Service
 Life Insurance
 Workers Comp Insurance
 Unemployment Insurance
 Education Reimbursement
 Cemetery Commission
 Disability Commission
 Memorial Commission
 Historical Commission
 Expenditures Not Requiring Appropriation
 Medway 300

3 Year Average % Increases Used:

Property/Liability Insurance
 Medicare
 Retirement
 Health Insurance
 Charles River Pollution Control