



Town of Medway

State of the Town

Fall Town Meeting
November 18, 2013

Board of Selectmen:

Glenn Trindade, Chairman

Dennis Crowley, Vice-Chairman

Richard D'Innocenzo, Clerk

John Foresto, Member

Maryjane White, Member

The State of the Town

Independent auditor's report:
Melanson, Heath & Company

Audit indicated there were no fiscal deficiencies indicating sound financial management for the second year in a row.



Free Cash & Stabilization Fund History

Year	Stabilization Fund	% of Budget	Year	Free Cash	% of Budget
2004	583,361	1.54	2005	(870,290)	(2.30)
2005	583,361	1.43	2006	(867,855)	(2.13)
2006	399,617	0.96	2007	(1,886,744)	(4.52)
2007	769,135	1.85	2008	1,864,934	4.48
2008	2,117,499	4.64	2009	1,743,848	3.82
2009	2,148,896	4.72	2010	2,027,149	4.46
2010	2,967,359	6.08	2011	1,196,814	2.45
2011	3,757,497	7.71	2012	2,058,074	4.22
2012	3,560,835	6.81	2013	2,036,318	3.89

FY13 Free Cash Allocation

FY12 Certified Free Cash

Item	Amount
Department of Public Services	\$829,500
Technical Services	250,000
School Department	178,832
Fire Department	135,281
Police	108,126
Snow & Ice	100,000
Parks	33,500
Other	164,608
Unexpended Balance	236,471
TOTAL	\$2,036,318.00

Funds and Reserve

Balances as of June 30, 2013

Stabilization Funds	
Town Stabilization Account	\$1,917,715
Health Stabilization Account	52,330
Storm Stabilization Account	210,903
ESCO Stabilization Account	225,584
Operational Stabilization	883,932
OPEB Stabilization Account	50,489
Capital Stabilization Account	450,004
Fiscal Stability Account	\$ 750,310
	\$4,491,267

Current Debt Position

AA Stable- Positive Bond Rating (S&P)

Total All Debt – \$ 42,122,108 as of 6/30/13

Enterprise Fund Debt – \$9,796,200

FY14 General Fund Debt Expense – \$3,661,646

FY14 General Fund Debt Ratio – 8.6%

(Note: rating agencies recommend a debt ratio between 5-10%; debt position exceeds standard set by rating agencies, e.g. not greater than 10%)

Deficit Financing Balance - \$350,000

FY 2013 Accomplishments

- Green Initiatives: 1st Time Ever – Energy Plan for Town of Medway (Local Energy Action Plan); SolarizeMass; Rain Barrel Program; Compost Bin Program; Outreach on Water Conservation, Leak Awareness, Energy, and Solid Waste/Recycle Programs
- Community Improvements: Thayer Homestead Project Support; Amphitheater Property Improvements; Installation of playground equipment at North St Playground; Oakland Park Basketball Court Improvements; MAPC Bike Rack Installation Program; Clean Sweep 2013

FY2013 Accomplishments (continued)

- Water Implemented Phase I of the Integrated Water Resources Management Program (federally mandated, focus on stormwater infrastructure and management); West and Main Street Water Main Replacement
- Village and Lovering Street Sidewalk Improvements
- Reached 25% Design for Route 109 Reconstruction Project
- Parks, Open Space, and Athletic Field Master Plan
- Library opened additional 4 hours on Wednesdays; Opened after business hours community space from 8-9:30 PM four evenings per week for meetings and patron use; Added over 3,000 books, audiovisual and digital materials to collection

FY2013 Accomplishments (continued)

- Public Safety Prescription Drug Disposal Initiative and Syringe Disposal Unit at Police Dept.; Purchased New Ambulance, Command Vehicle and Ladder Truck; Began Process of Staffing Ambulance 24 Hours Per Day; Computerized All First Line Vehicles and Integrated with New Reporting Software
- Council on Aging Added Three New Vehicles to Its Transportation Program

FY 2013 Accomplishments (continued)

- **School Dept.** Named to the Annual Top 50 “Best Schools” by Boston Magazine; Named by College Board to Advanced Placement Honor Roll for expanding opportunity and improving performance for AP Students (Year 2); Overall MCAS achievement in top 10% of state for grades 5-12; High School increased AP course options and added elective offerings
- **Middle School** named a “Commendation School” for high progress by Dept. of Elem. and Secondary Education; Expanded Mandarin as a foreign language offering; Expanded elective program with focus on fine and performing arts; Added “Project Lead the Way” pre-engineering electives; Repair project was completed early and under budget

FY14 Plans and Initiatives

- Complete Thayer Homestead Renovation, Open for Use
- Gateway Sign Installation to Enhance Community Image
- Perform Sewer Upgrades to Reduce Inflow and Infiltration
- Sponsor 2nd Annual Clean Sweep
- Begin Implementation of Parks, Open Space and Athletic Field Master Plan
- Construct stormwater improvements in Brentwood Neighborhood
- Repair Shaw and Sanford Street Bridges
- Complete Design of Route 109 Reconstruction Project

FY 2014 Goals and Challenges

- Prepare FY2015 balanced budget.
- Continue capital investment in the Town's infrastructure.
- Charles River Pollution Control District Capital Assessment.
(Plant improvements to meet more stringent federal permitting requirements, including stricter phosphorus limits, and provide a more reliable facility at its current capacity)
FY14 capital assessment: \$97,900
FY16 capital assessment: \$350,000 (projected)
- OPEB Liability - \$31,351,424
(Actuarial liability of future retiree health benefits)



FY 2014 & 2015 Projected Revenues

Projected Revenues	Adopted FY 14	Projected FY 15
Property Tax	\$30,355,402	\$31,523,576
State Aid	11,495,480	11,656,998
Local Receipts	1,944,444	1,944,444
Stabilization Funds	204, 412	48,846
Total Revenues	\$44,000,738	\$45,173,864

FY 2014 & 2015 Projected Expenditures

Projected Expenditures	FY 14	FY 15
Education (includes Tri-County)	\$24,823,998	\$25,373,687
General Government	2,205,150	2,288,396
Town-Wide Government	10,227,245	10,442,168
Public Services	1,608,127	1,622,740
Public Safety	3,071,436	3,191,921
Health & Human Services	313,584	316,655
Culture & Recreation	543,216	550,730
State Assessments/Monetary	1,207,982	1,493,867
Total Expenditures	\$ 44,000,738	\$ 45,280,164
Total Revenues (previous slide)	\$ 44,000,738	\$ 45,173,864
Projected Budget Gap	-	(\$106,300)

FY13 Town State and Federal Grants

Chapter 90	\$411,506
GATRA	80,856
Sustainable Watershed Mgmt. (Funds used to look at minimizing impacts of existing groundwater withdrawals, optimizing existing resources, use of alt./new sources, non-essential water use restrictions, groundwater replenishment, stormwater mgmt.)	99,197
Regional Resiliency Assessment Prg.	51,400
Others (11)	<u>150,251</u>
SubTOTAL	748,210
School: State and Federal (15)	1,984,498
TOTAL	\$2,732,708

Capital Needs

Summary

FY2015-2019

Department of Public Services (Includes \$4.25 Million for Road and Sidewalk Repair)	\$27,706,911
Public Safety	\$ 2,024,125
Schools	\$ 3,969,890
Library	\$ 130,000
General Government	\$ 1,102,430
Total Projected 5-Year Capital Improvement Plan	\$34,933,356

Questions and Answers

