

**QR Code for
Fall Town
Meeting
Warrant**





Select Board

Frank Rossi, Chair

Todd Alessandri, Vice Chair

Dennis Crowley, Clerk

Maryjane White, Member

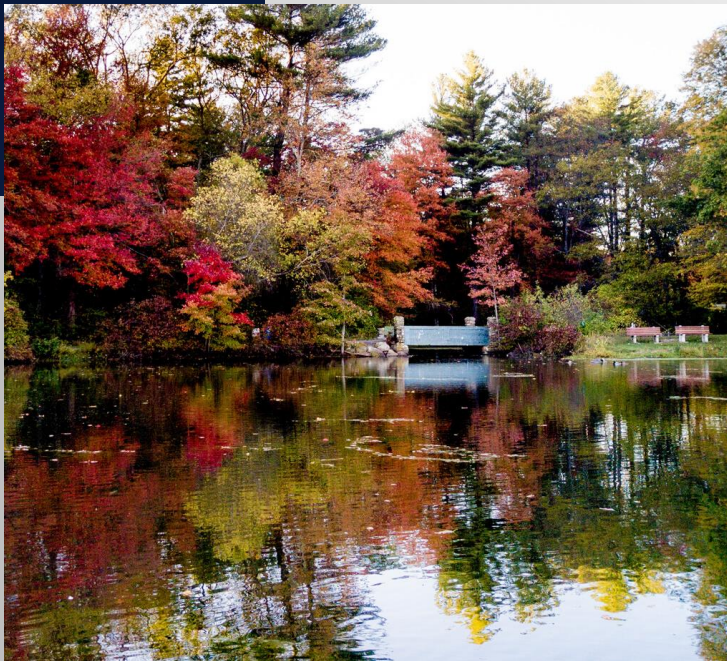
Glenn Trindade, Member

Michael Boynton, Town Manager

State of the Town

Fall Town Meeting

November 12, 2024



Medway Now - At a Glance

- Accomplishments
- Financial Picture
- A Look Ahead

Accomplishments

- Water Treatment Plant Opened and Operational
- Road and Sidewalk Work
 - FY24 - 4.78 road miles and 1.63 sidewalk miles
 - FY25 - 4.75 road miles and 1.45 sidewalk miles
- School Repairs and Improvements (\$6.4M), Including Memorial and McGovern roofs, McGovern tile replacement, High School water heater replacement
- Fire Dept. Emergency Calls: 2,914 last year, a 220% increase over ten years; through State earmark, able to implement Pedal Medic program
- Council on Aging served 2,473 congregate meals, 3,424 with fitness/exercise programming, 937 in community education, and provided 1,175 rides
- Parks & Recreation ran 752 activities with 8,252 participants, and hosted special events including Summer Concerts, Fall Movies in the Park, and the Pumpkin Walk

Grants

\$185,000 Fed. Emergency Management

973,000 Environmental Protection

713,000 Dept. of Transportation

370,000 Congressional Earmarks

185,000 Elder Affairs

640,000 Housing & Economic Development

168,000 Public Safety

194,000 Technology

134,000 Transit

Total: \$3.56M

Pending awards:

Over \$3M

FY 2025 ESTIMATED REVENUES

	<u>FY24</u>	<u>FY25</u>
EST. PROPERTY TAX LEVY	\$49,270,263	\$51,339,252
EST. STATE AID	12,705,537	12,993,737
EST. LOCAL RECEIPTS	3,285,000	3,418,402
AMBULANCE RECEIPTS TRANSFER	750,000	767,000
DEBT STABILIZATION	<u>75,000</u>	<u>39,000</u>
TOTAL EST. REVENUES	\$66,085,800	\$68,557,391

FY 2025 ESTIMATED EXPENSES

	<u>FY24</u>	<u>FY25</u>
EDUCATION - Medway Public Schools	30,676,000	31,576,000
TRI-COUNTY & NORFOLK AGRICULTURAL SCHS.	1,417,643	1,431,395
GENERAL GOVERNMENT	3,239,920	3,454,030
PUBLIC WORKS	2,670,183	2,971,181
PUBLIC SAFETY	7,414,086	8,099,859
HEALTH & HUMAN SERVICES	537,595	545,536
CULTURE & RECREATION	1,375,042	1,465,063
DEBT	4,451,471	4,432,132
INSURANCES	12,354,841	12,572,223
STATE ASSESSMENTS, etc.	749,019	809,972
MONETARY ARTICLES	<u>1,200,000</u>	<u>1,200,000</u>
	\$66,085,800	\$68,557,391

FY2024 FREE CASH ALLOCATION

DPW – Wing Mower, Light Towers, Truck	\$644,117
Roads & Sidewalks, Cassidy Parking Lot	950,000
Schools – HS Lighting, Tile Abatement, etc.	720,000
Other - Library Repairs, Fire Equip, Police Equip	405,449
Information Svcs – Equipment, Attendance Software	417,800
Stabilization Transfers – Capital, General	1,100,000
Snow & Ice Reserve	225,000
Unexpended Balance	<u>208,198</u>
TOTAL	\$4,670,564

TOWN STABILIZATION FUNDS

• GENERAL STABILIZATION	\$4,891,143 <i>(7.4% of budget)</i>
• CAPITAL IMPROVEMENT	\$6,913,052*
• ATHLETIC FIELD STABILIZATION	\$ 399,135
• OTHER RESERVES (Sewer Betterments, Debt)	\$ 234,141
• TOTAL STABILIZATION	\$12,437,471

***\$3.1M was deducted from this fund as of 7/1/24 for the Memorial Roof project**

Bond Agency Rating Criteria

The percentage of Debt Expense to the Total Operating Budget should be in the range of 5% - 8%

FY25 Bond Debt	<u>\$ 4,432,132</u>	
FY25 General Fund Budget	\$68,557,391	= 6.5%

MEDWAY HAS RETAINED ITS AAA BOND RATING



A LOOK AHEAD

Budget Factors on Horizon

- **Medway Public Schools Financing**
- **Borrowing and Debt Service Costs**
- **Health Insurance Fluctuations**
- **Inflationary Impact on Capital Project Costs**
- **Tri-County Renovation Project – Assessment**
- **Tri-County Enrollment at New School – Tuition Impacts**

MAJOR FACILITY & CAPITAL NEEDS

- **New Roofs – Middle and High Schools**
- **Replace High School Track**
- **Replace Turf Fields (3)**
- **High School Driveway Culvert (on FTM warrant)**
- **Rehabilitate Lovering St. Water Tank**
- **Fire and Police Stations, Town Hall**

Municipal Aggregation

- **Medway's aggregation plan approved by Dept. of Public Utilities in late October**
- **Update on anticipated electricity pricing at December 2 Select Board Meeting**
- **Goal to roll out pricing, including green options, in late spring 2025**



Thank You...

**to all the volunteers who commit
their time, energy, and passion
to support the Town of Medway
in so many ways!**