

Report of the Town Accountant

The following statements are presented to show the Town of Carver's financial condition for the fiscal year ending June 30, 2007. The first statement is a combined balance sheet for all the funds of the Town. In the following paragraphs I have provided a quick synopsis of what these funds are for and why they are segregated:

Property taxes are the major source of funding for the General Fund. The **General Fund** reflects the financial transactions related to general governmental activities which are not otherwise accounted for in another fund. The General Fund contains the operating budget of the Town and warrant articles that are funded through taxes or by transfers from free cash or stabilization. In general, only the undesignated fund balance of the General Fund can be used to help fund future budgets. Most other funds contain fund balances that are designated (or restricted) to specific purposes. The balance sheet for the General Fund shows an undesignated fund balance of \$ 1,497,000. The Department of Revenue has certified \$ 775,390 of this balance to be used for any purpose town meeting deems appropriate. Amounts not certified are known as the town's reserves. These reserve levels of fund balance are to mitigate current and future risks (e.g., revenue shortfalls and unanticipated expenditures) and to ensure stable tax rates.

Special Revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. These purposes are decided as a matter of law or specific restrictions are placed upon them at an annual or special town meeting.

Capital Project Funds account for the acquisition of capital facilities. These funds are initiated by warrant article at town meeting, but by law, are segregated from the General Fund. Unlike General Fund warrant articles the authorization of bonds or notes to fund these projects puts additional legal restrictions on the unexpended balance of these funds.

Enterprise Funds - Water funds are restricted to the operation of water distribution. These funds are set up to be self-supporting from user charges related to water consumption. The Middleboro Water fund was segregated and moved to a special revenue water surplus fund under M.G. L. Chapter 41, Section 69B. Only the Cranberry Village Water operates as an Enterprise Fund.

Fiduciary Funds - Trust and Agency Funds account for money and securities received and held by the Town as trustee (Trust Funds) or custodian (Agency Funds). The Town's Stabilization fund is included as an other trust fund.

The **General Long-Term Debt Group** includes the liabilities for Long-term debt. Annual payments of principal and interest are raised each year as part of the operating budget of the Town.

Government financial statements can be difficult to read and comprehend. As always, I am available to take questions regarding these or any other financial reports of the Town. Please feel free to call or stop by my office at any time.

Respectfully Submitted,

John Q. Adams

Report of the Town Accountant

Town Accountant

TOWN OF CARVER, MASSACHUSETTS

Combined Balance Sheet

All Funds and Account Groups

June 30, 2007

| ASSETS: | <u>General</u> | <u>Special Revenue</u> | <u>Capital Projects</u> | <u>Enterprise</u> | <u>Trust & Agency</u> | <u>Long-Term Debt Grp</u> | <u>Total</u> |
|---|---------------------|----------------------------|-----------------------------|-------------------|-------------------------------|-------------------------------|----------------------|
| Cash | \$ 2,517,277 | \$ 1,894,663 | \$ 534,854 | \$ 13,447 | \$ 1,926,378 | | \$ 6,886,618 |
| Fixed Assets (<i>net of accumulated depreciation</i>) | | | | 440,756 | | | 440,756 |
| Receivables | | | | | | | |
| Property Taxes & Surcharges | 734,003 | 17,859 | | | | | 751,862 |
| Tax Title, Liens & Possessions | 1,249,247 | | | | | | 1,249,247 |
| Motor vehicle | 237,306 | | | | | | 237,306 |
| Departmental | 138,442 | | | 14,280 | | | 152,722 |
| Intergovernmental | | 26,928 | | | | | 26,928 |
| Due from Others | | 67,974 | | | 147,135 | | 215,109 |
| Due from other Funds | 5,298 | | | | - | | 5,298 |
| Prepaid Items | 39,318 | | | | | | 39,318 |
| Amounts to be provided for long term obligations | | | | | | 5,025,982 | 5,025,982 |
| TOTAL ASSETS | \$ 4,920,891 | \$ 2,007,424 | \$ 534,854 | \$ 468,483 | \$ 2,073,513 | \$ 5,025,982 | \$ 15,031,147 |
| LIABILITIES: | | | | | | | |
| Allowance for Abatements | \$ 502,464 | | | | | | \$ 502,464 |
| Accrued Withholdings | 162,752 | | | | | | 162,752 |
| Accounts Payable | 1,569 | | 61,767 | | | | 63,336 |
| Due to other Funds | | | | | 5,298 | | 5,298 |
| Due to other Municipalities | | | | | | | - |
| Deposits and Miscellaneous | 180,248 | | | | 9,162 | | 189,410 |
| Deferred Revenue | 1,853,909 | 92,174 | | | | | 1,946,083 |
| Bonds & Notes Payable | | | 3,860,049 | | | 5,025,982 | 8,886,031 |
| TOTAL LIABILITIES | \$ 2,700,942 | \$ 92,174 | \$ 3,921,816 | \$ - | \$ 14,460 | \$ 5,025,982 | \$ 11,755,374 |
| FUND EQUITIES: | | | | | | | |
| Contributed Capital | | | | \$ 426,850 | | | \$ 426,850 |
| Investment in Fixed Assets | | | | 13,906 | | | 13,906 |
| Retained Earnings | | | | 27,727 | | | 27,727 |
| Reserve for encumbrances | 115,600 | | | | | | 115,600 |
| Reserved for Special Purposes | 606,449 | 314,602 | | | | | 921,051 |
| Unreserved - | | | | | | | - |
| Designated | | 1,600,648 | (3,386,962) | | 2,059,053 | | 272,739 |
| Undesignated | 1,497,900 | | | | | | 1,497,900 |
| TOTAL FUND EQUITY | \$ 2,219,949 | \$ 1,915,250 | \$ (3,386,962) | \$ 468,483 | \$ 2,059,053 | \$ - | \$ 3,275,773 |
| TOTAL LIABILITIES & FUND EQUITY | \$ 4,920,891 | \$ 2,007,424 | \$ 534,854 | \$ 468,483 | \$ 2,073,513 | \$ 5,025,982 | \$ 15,031,147 |

General Fund

Balance Sheet

June 30, 2007**ASSETS:**

Cash \$ 2,517,277.18

Receivables*Property Taxes*

Personal Property:

| | |
|--------------|--------------|
| Levy of 2007 | \$ 13,315.67 |
| Levy of 2006 | 5,762.67 |
| Levy of 2005 | 5,141.35 |
| Levy of 2004 | 5,785.53 |
| Levy of 2003 | 584.29 |
| Prior Years | 5,376.64 |

Real Estate:

| | |
|--------------|------------|
| Levy of 2007 | 685,527.93 |
| Levy of 2006 | 8,846.83 |

Other:

| | |
|----------------|----------|
| Rollback Taxes | 3,662.00 |
|----------------|----------|

Allowance for Abatements:

| | |
|--------------|--------------|
| Levy of 2007 | (148,545.32) |
| Levy of 2006 | (149,534.23) |
| Levy of 2005 | (65,638.96) |
| Levy of 2004 | (86,342.76) |
| Levy of 2003 | (52,849.02) |
| Prior Years | 445.73 |

\$ 231,538.35

Tax Titles Liens and Possessions

| | |
|----------------------|---------------|
| Tax Liens Receivable | \$ 913,748.33 |
| Tax Foreclosures | 335,499.40 |

1,249,247.73

Motor Vehicles and Other Excise

Motor Vehicle Excise:

| | |
|--------------|---------------|
| Levy of 2007 | \$ 140,729.87 |
| Levy of 2006 | 41,531.32 |
| Levy of 2005 | 17,830.29 |
| Levy of 2004 | 13,250.48 |
| Levy of 2003 | 7,772.03 |
| Prior Years | 16,191.88 |

237,305.87

Departmental

| | |
|------------------------|-------------|
| Wages Due Back to Town | \$ 2,625.00 |
| Veterans | 69,220.00 |
| Trailer Coach | 19,476.00 |
| Tipping Fees | 47,120.90 |

138,441.90

Due From Other Funds

5,298.00

Prepaid Items

| | |
|-----------------------|-----------|
| Prepaid Expenses | 34,317.95 |
| Postage Meter Balance | 5,000.00 |

39,317.95

TOTAL ASSETS**\$ 4,418,426.98**

General Fund

Balance Sheet

June 30, 2007**LIABILITIES:**

| | |
|-----------------------------|------------|
| <u>Accrued Withholdings</u> | 162,751.55 |
|-----------------------------|------------|

| | |
|-------------------------|----------|
| <u>Accounts Payable</u> | 1,569.41 |
|-------------------------|----------|

Deferred Revenue:

| | |
|----------------|------------|
| Property Taxes | 227,876.35 |
|----------------|------------|

| | |
|----------------|----------|
| Rollback Taxes | 3,662.00 |
|----------------|----------|

| | |
|----------------------------------|--------------|
| Tax Titles Liens and Possessions | 1,249,247.73 |
|----------------------------------|--------------|

| | |
|---------------------------------|------------|
| Motor Vehicles and Other Excise | 237,305.87 |
|---------------------------------|------------|

| | |
|--------------|------------|
| Departmental | 135,816.90 |
| | <hr/> |

1,853,908.85

Deposits and Miscellaneous

| | |
|-------------|----------|
| ZBA Reviews | 2,595.00 |
|-------------|----------|

| | |
|----------------------|-----------|
| Surety Bonds C Tower | 23,000.00 |
|----------------------|-----------|

| | |
|------------------------------|-----------|
| Planning Board Review & Insp | 77,141.52 |
|------------------------------|-----------|

| | |
|-----------------------------|-----------|
| Planning Board Surety Bonds | 71,356.16 |
|-----------------------------|-----------|

| | |
|----------------------------|----------|
| Planning Board Bounds Acct | 6,155.00 |
| | <hr/> |

180,247.68**TOTAL LIABILITIES****2,198,477.49****FUND EQUITIES:**

| | |
|---------------------------------------|------------|
| Fund Balance Reserve for Encumbrances | 115,600.06 |
|---------------------------------------|------------|

| | |
|--------------------------|------------|
| Reserve for Expenditures | 567,131.49 |
|--------------------------|------------|

| | |
|---------------------------|-----------|
| Reserve for Prepaid Items | 39,317.95 |
|---------------------------|-----------|

| | |
|---------------------------|--------------|
| Undesignated Fund Balance | 1,497,899.99 |
| | <hr/> |

TOTAL FUND EQUITIES**2,219,949.49****TOTAL LIABILITIES & FUND EQUITIES****\$ 4,418,426.98**

TOWN OF CARVER, MASSACHUSETTS
General Fund
Statement of Estimated and Actual Revenues
For the Fiscal Period Ended June 30, 2007

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| <u>REVENUE TYPE</u> | <u>ESTIMATED</u> | <u>ACTUAL</u> | <u>VARIANCE</u> |
|--|----------------------|----------------------|------------------|
| <u>TAXES AND EXCISES</u> | | | |
| <u>PERSONAL PROPERTY TAXES</u> | | | |
| FISCAL YEAR: | | | |
| 2007 | | 521,769.21 | |
| 2006 | | 1,970.05 | |
| 2005 | | 0.00 | |
| Prior Years | | <u>0.00</u> | |
| SUB-TOTAL | 519,931.76 | 523,739.26 | 3,807.50 |
| <u>REAL ESTATE TAXES</u> | | | |
| FISCAL YEAR: | | | |
| 2007 | | 13,779,029.33 | |
| 2006 | | 461,446.31 | |
| 2005 | | 2,868.03 | |
| Prior Years | | <u>134,820.27</u> | |
| SUB-TOTAL | 14,592,866.56 | 14,378,163.94 | (214,702.62) |
| <u>TAX LIENS</u> | | | |
| TAX LIENS REDEEMED | | 110,568.39 | 110,568.39 |
| <u>MOTOR VEHICLE EXCISE TAX</u> | | | |
| FISCAL YEAR: | | | |
| 2006 | | 873,428.09 | |
| 2005 | | 217,847.36 | |
| 2004 | | 18,810.80 | |
| 2003 | | 3,423.37 | |
| 2002 | | 1,819.89 | |
| 2001 | | 2,711.36 | |
| Prior Years | | <u>489.27</u> | |
| SUB-TOTAL | 1,000,000.00 | 1,118,530.14 | 118,530.14 |
| <u>INTEREST & PENALTIES</u> | | | |
| PROPERTY TAXES | | 70,202.85 | |
| EXCISE TAXES | | 13,972.09 | |
| TAX LIENS | | <u>22,305.20</u> | |
| SUB-TOTAL | 75,000.00 | 106,480.14 | 31,480.14 |
| <u>PAYMENT IN LIEU OF TAXES</u> | 20,000.00 | 23,806.66 | 3,806.66 |
| <u>TRAILER COACH EXCISE</u> | 115,000.00 | 119,718.00 | 4,718.00 |
| <u>WRITE - OFFS COLLECTED</u> | | <u>919.50</u> | <u>919.50</u> |
| TOTAL - TAXES AND EXCISES | 16,322,798.32 | 16,381,926.03 | 59,127.71 |

TOWN OF CARVER, MASSACHUSETTS
General Fund
Statement of Estimated and Actual Revenues
For the Fiscal Period Ended June 30, 2007

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| <u>REVENUE TYPE</u> | <u>ESTIMATED</u> | <u>ACTUAL</u> | <u>VARIANCE</u> |
|--------------------------------------|-------------------|-------------------|--------------------|
| CHARGES FOR SERVICES | | | |
| <u>DEPARTMENTAL FEES</u> | | | |
| SELECTMEN | 0.00 | 400.00 | 400.00 |
| WHITE GOODS DISPOSAL | 1,000.00 | 0.00 | (1,000.00) |
| ASSESSOR | 1,400.00 | 2,268.50 | 868.50 |
| TREASURER | 100.00 | 0.00 | (100.00) |
| COLLECTOR | 11,000.00 | 10,801.82 | (198.18) |
| TAX TITLE FORECLOSURE | 4,000.00 | 1,491.12 | (2,508.88) |
| TOWN CLERK | 11,000.00 | 26,587.04 | 15,587.04 |
| PLANNING BOARD | 1,000.00 | 24,075.00 | 23,075.00 |
| CONSERVATION COMM | 0.00 | 1,085.00 | 1,085.00 |
| ZONING BOARD | 0.00 | 1,875.00 | 1,875.00 |
| POLICE REPORTS | 1,000.00 | 940.21 | (59.79) |
| POLICE MISC. | 5,000.00 | 5,325.00 | 325.00 |
| POLICE OFF-DUTY CHARGES | 6,000.00 | 11,632.33 | 5,632.33 |
| ANIMAL CONTROL FEES | 0.00 | 150.00 | 150.00 |
| DOG FEES | 0.00 | 13,373.25 | 13,373.25 |
| MUNICIPAL LIENS | 16,000.00 | 11,350.00 | (4,650.00) |
| EARTH REMOVAL | 0.00 | 500.00 | 500.00 |
| PUBLIC WORKS | 7,500.00 | 578.42 | (6,921.58) |
| BOARD OF HEALTH | 50,000.00 | 36,426.00 | (13,574.00) |
| REGIONAL LANDFILL | 260,000.00 | 214,471.13 | (45,528.87) |
| HISTORIC DISTRICT | 0.00 | 80.00 | 80.00 |
| CABLE TV | 0.00 | 1,506.00 | 1,506.00 |
| TOTAL - CHARGES FOR SERVICES | 375,000.00 | 364,915.82 | (10,084.18) |
| <u>LICENSES AND PERMITS</u> | | | |
| <u>LICENSES & PERMITS</u> | | | |
| ALCOHOLIC BEVERAGE | 5,750.00 | 12,700.00 | 6,950.00 |
| COMMON VITCULARS | 1,000.00 | 1,600.00 | 600.00 |
| CAR DEALERS | 2,100.00 | 2,750.00 | 650.00 |
| MARRIAGE INTENTIONS | 600.00 | 750.00 | 150.00 |
| BUILDING | 72,000.00 | 64,633.37 | (7,366.63) |
| ELECTRICAL | 20,000.00 | 29,111.00 | 9,111.00 |
| PLUMBING | 8,900.00 | 15,640.00 | 6,740.00 |
| DUAL PLUMBING AND GAS | 300.00 | 1,195.00 | 895.00 |
| GAS | 4,000.00 | 10,695.00 | 6,695.00 |
| SEALER WEIGHTS & MEASURE | 1,200.00 | 1,890.00 | 690.00 |
| PRIVILEGE STICKERS | 7,000.00 | 15,292.50 | 8,292.50 |
| AMUSEMENT DEVICE | 150.00 | 360.00 | 210.00 |
| OTHER LICENSES | 2,000.00 | 2,090.00 | 90.00 |
| TOTAL - LICENSES AND PERMITS | 125,000.00 | 158,706.87 | 33,706.87 |

TOWN OF CARVER, MASSACHUSETTS
General Fund
Statement of Estimated and Actual Revenues
For the Fiscal Period Ended June 30, 2007

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| REVENUE TYPE | ESTIMATED | ACTUAL | VARIANCE |
|--|------------------------|------------------------|--------------------|
| STATE REVENUE | | | |
| STATE REVENUE | | | |
| ELDERLY EXEMPTIONS | 17,068.00 | 17,570.00 | 502.00 |
| VETS AND OTHER EXEMPTIONS | 13,775.00 | 28,250.00 | 14,475.00 |
| SCHOOL AID - CHAPTER 70 | 9,740,177.00 | 9,740,177.00 | 0.00 |
| SCHOOL CONSTRUCTION | 236,063.00 | 236,063.00 | 0.00 |
| CHARTER TUITION REIMBURSEMENT | 32,169.00 | 29,666.00 | (2,503.00) |
| LOTTERY, BEANO & CHARITY | 1,788,612.00 | 1,788,612.00 | 0.00 |
| VETERANS' BENEFITS | 79,626.00 | 84,136.00 | 4,510.00 |
| POLICE CAREER INCENTIVE | 62,729.00 | 66,494.33 | 3,765.33 |
| STATE OWNED LAND | 89,657.00 | 89,657.00 | 0.00 |
| MEDICAIDE REIMBURSEMENT | 0.00 | 82,869.67 | 82,869.67 |
| TOTAL - STATE REVENUE | 12,059,876.00 | 12,163,495.00 | 103,619.00 |
| FINES AND FORFEITS | | | |
| FINES AND FORFEITS | | | |
| PARKING FINES | 1,800.00 | 864.44 | (935.56) |
| COURT FINES | 3,000.00 | 1,545.00 | (1,455.00) |
| DOG VIOLATIONS | 800.00 | 1,675.00 | 875.00 |
| MOTOR VEHICLE INFRACTION | 8,000.00 | 14,817.50 | 6,817.50 |
| R.M.V. FEES | 11,400.00 | 15,280.00 | 3,880.00 |
| TOTAL - FINES AND FORFEITS | 25,000.00 | 34,181.94 | 9,181.94 |
| MISCELLANEOUS REVENUE | | | |
| INVESTMENT INCOME | 40,000.00 | 127,833.80 | 87,833.80 |
| MISCELLANEOUS REVENUE | | | |
| SALE OF SURPLUS EQUIPMENT | | 703.00 | 703.00 |
| OTHER MISCELLANEOUS | | 34,354.04 | 34,354.04 |
| TOTAL - MISCELLANEOUS REVENUE | 40,000.00 | 162,890.84 | 122,890.84 |
| OTHER FINANCING SOURCES | | | |
| OPERATING TRANSFERS IN | | | |
| SPECIAL REVENUE FUNDS | 486,204.11 | 425,430.45 | (60,773.66) |
| EXPENDABLE TRUST FUNDS | 767,941.92 | 767,941.92 | 0.00 |
| TOTAL - OTHER FINANCING SOURCES | 1,254,146.03 | 1,193,372.37 | (60,773.66) |
| GRAND TOTAL - REVENUES | \$30,201,820.35 | \$30,459,488.87 | 257,668.52 |
| USE OF FUND BALANCE | | | |
| FREE CASH - ANNUAL TOWN MEETING | 619,040.64 | | |
| OVERLAY SURPLUS - TOWN MEETING | 120,000.00 | | |
| FREE CASH - SPECIAL TOWN MEETING 1 | 140,032.33 | | |
| TOTAL ESTIMATE REVENUES AND USE OF FUND BALANCE | \$31,080,893.32 | | |

TOWN OF CARVER, MASSACUSETTS

General Fund

Statement of Appropriations, Expenditures and Encumbrances
For the Fiscal Year Ended June 30, 2007

| <u>Account</u> | <u>FY 2006 Encumbrances</u> | <u>FY 2007 Appropriations</u> | | | | | <u>Total FY 2007 Appropriations</u> | <u>FY 2007 Expenditures</u> | <u>FY 2007 Encumbrances</u> | <u>Balance 06/30/2007</u> |
|---------------------------|---------------------------------|-------------------------------|----------------------------------|----------------------------|-------------------------|------------------------|---|---------------------------------|---------------------------------|-------------------------------|
| | | <u>Town Meeting</u> | <u>Special Town Meetings</u> | <u>Other Transfers</u> | <u>Reserve Fund</u> | <u>Other Funds</u> | | | | |
| GENERAL GOVERNMENT | | | | | | | | | | |
| B Moderator | | 250.00 | | | | | 250.00 | 250.00 | | 0.00 |
| B Select-Salaries | | 171,734.00 | | 3,044.07 | | | 174,778.07 | 172,125.32 | | 2,652.75 |
| B Select-Expense | | 12,500.00 | | | | | 12,500.00 | 11,729.34 | | 770.66 |
| A Water Resources | 3,443.71 | | | | | | 0.00 | | 3,443.71 | 0.00 |
| B T.A. Operating | | 5,000.00 | | | | | 5,000.00 | 5,000.00 | | 0.00 |
| B Misc. Telephone | | 20,000.00 | (2,600.00) | | | | 17,400.00 | 17,400.00 | | 0.00 |
| A Grant Consul | 3,365.00 | | | | | | 0.00 | 2,546.45 | 818.55 | 0.00 |
| B Gasoline | | 100,000.00 | 9,750.00 | | | 303.98 | 110,053.98 | 109,869.03 | | 184.95 |
| B Street Lighting | | 65,000.00 | 20,174.10 | | | | 85,174.10 | 82,711.81 | | 2,462.29 |
| B Town Report | | 4,000.00 | (1,475.00) | | | | 2,525.00 | 2,525.00 | | 0.00 |
| A Matching Grant | 28,255.33 | | | | | | 0.00 | 1,038.41 | 27,216.92 | 0.00 |
| A 99 Main Street | 19,428.47 | | | | | | 0.00 | 12,180.40 | 7,248.07 | 0.00 |
| B Town Audit | | 20,000.00 | | | | | 20,000.00 | 20,000.00 | | 0.00 |
| B Medicare Reim | | 8,000.00 | | | | | 8,000.00 | 6,508.00 | | 1,492.00 |
| B Municipal Ins | | 170,420.00 | | | 11,277.79 | | 181,697.79 | 180,689.63 | | 1,008.16 |
| A Prof Develop | 6,656.44 | | | | | | 0.00 | | 6,656.44 | 0.00 |
| A Grant Services | 10,000.00 | | | | | | 0.00 | | 10,000.00 | 0.00 |
| A Non-Union Cola's | | 30,000.00 | | (28,245.66) | | | 1,754.34 | | | 1,754.34 |
| A Dispatchers Union CBA | 5,200.00 | | | (5,200.00) | | | (5,200.00) | | | 0.00 |
| A 53rd Payroll | | | 100,000.00 | | | | 100,000.00 | 77,332.03 | | 22,667.97 |
| B Finance Comm | | 2,180.00 | | | | | 2,180.00 | 255.00 | | 1,925.00 |
| B Reserve Fund | | 125,000.00 | | | (38,620.79) | | 86,379.21 | | | 86,379.21 |
| B Accounting-Sal | | 101,379.00 | | 1,318.96 | | | 102,697.96 | 102,006.20 | | 691.76 |
| B Accounting-Op | | 3,115.00 | | | | | 3,115.00 | 2,672.94 | | 442.06 |
| B Assessors-Sal | | 114,597.00 | | 1,124.58 | | | 115,721.58 | 115,596.12 | | 125.46 |
| B Assessors-Op | | 7,550.00 | | | | | 7,550.00 | 7,520.21 | | 29.79 |
| B Assess-Reval | | 25,000.00 | | | | | 25,000.00 | 24,659.13 | | 340.87 |
| B Tr/Coll Salaries | | 164,093.00 | (1,680.00) | | | | 162,413.00 | 162,393.79 | | 19.21 |
| B Tr/Coll Op | | 42,250.00 | 5,423.22 | | 1,169.74 | | 48,842.96 | 47,312.29 | | 1,530.67 |
| A Postage Machine | | | 3,966.00 | | | | 3,966.00 | 3,791.00 | | 175.00 |
| B Tax Title Exp | | 30,000.00 | 1,128.45 | | 673.26 | | 31,801.71 | 31,801.71 | | 0.00 |
| A 3% Discount | | 120,000.00 | | | | | 120,000.00 | 120,000.00 | | 0.00 |
| B Legal Exp | | 90,000.00 | 16,448.71 | | | 2,382.79 | 108,831.50 | 106,709.60 | | 2,121.90 |
| B Data Proc | | 56,200.00 | (4,775.00) | | | | 51,425.00 | 39,407.75 | | 12,017.25 |
| A Upgrade Software | 7,500.00 | | | | | | 0.00 | 6,000.00 | 1,500.00 | 0.00 |
| B Town Clerk Sal | | 115,033.00 | | | | | 115,033.00 | 115,032.71 | | 0.29 |
| B Town Clerk Op | | 2,600.00 | | | | | 2,600.00 | 2,568.59 | | 31.41 |
| B Elec/Regis Sal | | 15,000.00 | | | | | 15,000.00 | 11,419.04 | | 3,580.96 |
| B Elec/Regis Op | | 15,184.00 | | | | | 15,184.00 | 14,743.14 | | 440.86 |
| B Conserv Sal | | 39,410.00 | | 784.55 | | | 40,194.55 | 40,177.54 | | 17.01 |
| B Conserv Op | | 3,500.00 | | | | | 3,500.00 | 3,494.99 | | 5.01 |
| B Capital Outlay | | 150.00 | | | | | 150.00 | | | 150.00 |
| B Industrial Development | | 2,500.00 | | | | | 2,500.00 | 2,499.12 | | 0.88 |

TOWN OF CARVER, MASSACUSETTS

General Fund

Statement of Appropriations, Expenditures and Encumbrances
For the Fiscal Year Ended June 30, 2007

| <u>Account</u> | <u>FY 2006 Encumbrances</u> | <u>Town Meeting</u> | <u>Special Town Meetings</u> | <u>Other Transfers</u> | <u>Reserve Fund</u> | <u>Other Funds</u> | <u>FY 2007 Appropriations</u> | <u>FY 2007 Expenditures</u> | <u>FY 2007 Encumbrances</u> | <u>Balance 06/30/2007</u> |
|---------------------------------|---------------------------------|-------------------------|----------------------------------|----------------------------|-------------------------|------------------------|-----------------------------------|---------------------------------|---------------------------------|-------------------------------|
| A Redevelopment Authority | | 3,000.00 | | | | | 3,000.00 | | 3,000.00 | 0.00 |
| B Planning Sal | | 78,369.00 | 9,913.53 | 1,124.58 | | | 89,407.11 | 87,302.33 | | 2,104.78 |
| B Planning Op | | 5,500.00 | 2,000.00 | | | | 7,500.00 | 6,280.45 | | 1,219.55 |
| B Zoning Bd-Sal | | 6,000.00 | | | 4,000.00 | | 10,000.00 | 8,912.50 | | 1,087.50 |
| B Zoning Bd-Op | | 4,500.00 | | | | | 4,500.00 | 2,176.34 | | 2,323.66 |
| B Bldg Payroll | | 151,415.00 | | 1,488.79 | | | 152,903.79 | 140,847.21 | | 12,056.58 |
| A New Custodian | | 25,800.00 | | | | | 25,800.00 | 25,315.84 | | 484.16 |
| B Bldg Op | | 250,060.00 | | | | | 250,060.00 | 229,191.75 | | 20,868.25 |
| A Painting Fire Station | | 9,000.00 | | | | | 9,000.00 | 7,007.70 | 1,992.30 | 0.00 |
| A Library Switth Generator | | 6,000.00 | | | | | 6,000.00 | 3,005.00 | 2,995.00 | 0.00 |
| A Unpaid Bills | | | | | | | 0.00 | | | 0.00 |
| TOTAL GENERAL GOVERNMENT | 83,848.95 | 2,221,289.00 | 158,274.01 | (24,560.13) | (21,500.00) | 2,686.77 | 2,336,189.65 | 2,172,005.41 | 64,870.99 | 183,162.20 |
| PUBLIC SAFETY | | | | | | | | | | |
| B Police Salaries | | 1,448,706.00 | | 3,188.66 | | | 1,451,894.66 | 1,401,622.53 | | 50,272.13 |
| B Pol Disp Sal | | 232,467.00 | | 3,972.37 | | | 236,439.37 | 197,021.84 | | 39,417.53 |
| B Police Operat | | 125,010.00 | | | | | 125,010.00 | 105,484.80 | 1,254.00 | 18,271.20 |
| A 3 Pol Cruiser | 4,123.10 | | | | | | 0.00 | 4,119.24 | | 3.86 |
| B Fire Salaries | | 289,567.00 | | 5,619.94 | 13,000.00 | | 308,186.94 | 302,212.59 | | 5,974.35 |
| B Fire-Operating | | 56,600.00 | | | 8,000.00 | | 64,600.00 | 61,813.16 | | 2,786.84 |
| A PD / FD Needs Design | 3,000.00 | | | | | | 0.00 | 428.14 | 2,571.86 | 0.00 |
| A FD Computers | | 35,000.00 | | | | | 35,000.00 | 32,072.18 | 2,927.82 | (0.00) |
| A FD Generator | | 25,000.00 | | | | | 25,000.00 | 22,465.43 | 2,534.57 | (0.00) |
| A Equip Fire Rescue Truck | 26,236.86 | | | | | | 0.00 | 25,761.99 | 474.87 | (0.00) |
| B Ambulance-Sal | | | | | | 351,000.00 | 351,000.00 | 305,010.57 | | 45,989.43 |
| B Ambulance Op | | | | | | 74,000.00 | 74,000.00 | 59,215.77 | | 14,784.23 |
| B Bldg Insp-Sal | | 73,028.00 | 132.00 | 1,136.59 | | | 74,296.59 | 74,176.44 | | 120.15 |
| B Bldg Insp-Op | | 7,620.00 | (132.00) | | | | 7,488.00 | 7,151.92 | | 336.08 |
| A Demolition | 9,657.39 | | | | | | 0.00 | 5,618.97 | 4,038.42 | (0.00) |
| B P&G Insp-Sal | | 24,300.00 | (1,000.00) | | | | 23,300.00 | 20,647.50 | | 2,652.50 |
| B P&G Insp-Op | | 1,000.00 | | | | | 1,000.00 | 834.90 | | 165.10 |
| B Sealer W&M | | 4,700.00 | | | | | 4,700.00 | 4,495.00 | | 205.00 |
| B Wire Insp-Sal | | 27,000.00 | (1,000.00) | | | | 26,000.00 | 21,833.26 | | 4,166.74 |
| B Wire Insp-Op | | 490.00 | | | | | 490.00 | 291.14 | | 198.86 |
| B Civil Defense | | 500.00 | | | | | 500.00 | 500.00 | | 0.00 |
| B Animal Ct Sal | | 28,966.00 | 7,000.00 | 827.21 | | | 36,793.21 | 33,982.52 | | 2,810.69 |
| B Animal Ct Op | | 13,500.00 | (7,000.00) | | | | 6,500.00 | 6,049.15 | | 450.85 |
| A Animal Control Van | 10,000.00 | | | | | | 0.00 | 9,944.98 | | 55.02 |
| TOTAL PUBLIC SAFETY | 53,017.35 | 2,393,454.00 | (2,000.00) | 14,744.77 | 21,000.00 | 425,000.00 | 2,852,198.77 | 2,702,754.02 | 13,801.54 | 188,660.56 |
| EDUCATION | | | | | | | | | | |
| B School | 17,315.05 | 19,997,415.00 | | | | | 19,997,415.00 | 19,986,882.84 | 27,016.57 | 830.64 |
| A HV Design | 24,559.50 | | | | | | 0.00 | | | 24,559.50 |
| A School Computers | | 50,000.00 | | | | | 50,000.00 | 49,203.00 | | 797.00 |
| A School Tractor | | 25,000.00 | | | | | 25,000.00 | 23,642.50 | | 1,357.50 |
| A Language Lab | | 52,000.00 | | | | | 52,000.00 | 52,000.00 | | 0.00 |
| B Regional Voc | | 559,000.00 | (14,170.00) | | | | 544,830.00 | 544,830.00 | | 0.00 |

TOWN OF CARVER, MASSACUSETTS

General Fund

Statement of Appropriations, Expenditures and Encumbrances

For the Fiscal Year Ended June 30, 2007

| <u>Account</u> | <u>FY 2006 Encumbrances</u> | <u>Town Meeting</u> | <u>Special Town Meetings</u> | <u>Other Transfers</u> | <u>Reserve Fund</u> | <u>Other Funds</u> | <u>FY 2007 Appropriations</u> | <u>FY 2007 Expenditures</u> | <u>FY 2007 Encumbrances</u> | <u>Balance 06/30/2007</u> |
|--------------------------------------|---------------------------------|-------------------------|----------------------------------|----------------------------|-------------------------|------------------------|-----------------------------------|---------------------------------|---------------------------------|-------------------------------|
| TOTAL EDUCATION | 41,874.55 | 20,683,415.00 | (14,170.00) | 0.00 | 0.00 | 0.00 | 20,669,245.00 | 20,656,558.34 | 27,016.57 | 27,544.64 |
| PUBLIC WORKS | | | | | | | | | | |
| B DPW-Sal | | 525,553.00 | | 2,886.71 | | | 528,439.71 | 515,010.93 | | 13,428.78 |
| A New DPW Laborer | | 31,700.00 | | | | | 31,700.00 | 24,600.00 | | 7,100.00 |
| B DPW-Op | | 161,990.00 | 291.50 | | | | 162,281.50 | 161,970.67 | | 310.83 |
| A Private Ways | 95.55 | 15,000.00 | | | | | 15,000.00 | 14,868.64 | 226.91 | (0.00) |
| A Cemetery | | | | | | 15,000.00 | 15,000.00 | 11,591.94 | | 3,408.06 |
| B Snow & Ice Op | | 100,000.00 | (1,767.58) | | | | 98,232.42 | 98,001.73 | | 230.69 |
| B Snow & Ice Sal | | 25,000.00 | 1,767.58 | | | | 26,767.58 | 26,767.58 | | 0.00 |
| B Earth Removal | | 1,000.00 | | | 500.00 | | 1,500.00 | 1,055.19 | | 444.81 |
| B Landfill Op | | 105,000.00 | 3,193.10 | | | 35,571.23 | 143,764.33 | 105,914.14 | 5,860.35 | 31,989.84 |
| TOTAL PUBLIC WORKS | 95.55 | 965,243.00 | 3,484.60 | 2,886.71 | 500.00 | 50,571.23 | 1,022,685.54 | 959,780.82 | 6,087.26 | 56,913.01 |
| HUMAN SERVICES | | | | | | | | | | |
| B Health Sal | | 77,244.00 | | 1,030.92 | | | 78,274.92 | 78,273.68 | | 1.24 |
| B Health Op | | 5,500.00 | | | | | 5,500.00 | 5,416.87 | | 83.13 |
| A Health Nurses | | 10,972.00 | | | | | 10,972.00 | 10,972.00 | | 0.00 |
| B COA Sal | | 147,298.00 | 527.14 | 2,303.43 | | | 150,128.57 | 150,063.42 | | 65.15 |
| B COA Op | | 6,658.00 | | | | | 6,658.00 | 6,657.43 | | 0.57 |
| A COA Atwood | 2,427.81 | 5,000.00 | | | | 2,144.00 | 7,144.00 | 9,276.33 | 295.48 | (0.00) |
| B Veterans Sal | | 23,046.00 | | 460.91 | | | 23,506.91 | 23,506.60 | | 0.31 |
| B Veterans Op | | 4,200.00 | | | | | 4,200.00 | 2,755.89 | | 1,444.11 |
| B Veterans Ben | | 100,000.00 | (2,978.81) | | | | 97,021.19 | 95,727.22 | | 1,293.97 |
| A Womens Crisis | | 4,000.00 | | | | | 4,000.00 | 4,000.00 | | 0.00 |
| A C&I Legal | | 3,000.00 | | | | | 3,000.00 | 3,000.00 | | 0.00 |
| A S.S. Wom Ctr | | 3,000.00 | | | | | 3,000.00 | 3,000.00 | | 0.00 |
| A Coal Homeless | | 4,000.00 | | | | | 4,000.00 | 4,000.00 | | 0.00 |
| A S.S. Community Action | | 2,500.00 | | | | | 2,500.00 | 2,500.00 | | 0.00 |
| A Plymouth Co-op | | 175.00 | | | | | 175.00 | 175.00 | | 0.00 |
| TOTAL HUMAN SERVICES | 2,427.81 | 396,593.00 | (2,451.67) | 3,795.26 | 0.00 | 2,144.00 | 400,080.59 | 399,324.44 | 295.48 | 2,888.48 |
| CULTURE & RECREATION | | | | | | | | | | |
| B Library Sal | | 255,594.00 | | 3,133.39 | | | 258,727.39 | 257,126.76 | | 1,600.63 |
| B Library Op | | 82,100.00 | | | | | 82,100.00 | 82,041.68 | | 58.32 |
| B Recreation Sal | | 13,700.00 | | | | | 13,700.00 | 2,767.50 | | 10,932.50 |
| B Recreation Op | | 18,000.00 | 215.39 | | | | 18,215.39 | 8,555.98 | | 9,659.41 |
| B Carver Youth | | 5,000.00 | (3,320.00) | | | | 1,680.00 | 931.50 | | 748.50 |
| A Carver Room | 5,610.80 | | | | | | 0.00 | 2,082.58 | 3,528.22 | 0.00 |
| B Historic Comm | | 500.00 | | | | | 500.00 | 98.65 | | 401.35 |
| B Historic Dist | | 300.00 | | | | | 300.00 | 48.48 | | 251.52 |
| TOTAL CUTURE & RECREATION | 5,610.80 | 375,194.00 | (3,104.61) | 3,133.39 | 0.00 | 0.00 | 375,222.78 | 353,653.13 | 3,528.22 | 23,652.23 |
| DEBT SERVICE | | | | | | | | | | |
| B MWPAT Loan | | | | | | 11,101.00 | 11,101.00 | 11,100.36 | | 0.64 |
| B Capial Leases | | 56,039.00 | 128.00 | | | | 56,167.00 | 56,151.75 | | 15.25 |
| A 2007 Capital Leases | | 58,662.51 | | | | | 58,662.51 | 57,175.71 | | 1,486.80 |
| A Fire Rescue Truck | 9,231.89 | | | | | | 0.00 | | | 9,231.89 |
| B H.S. Bond | | 534,083.00 | | | | | 534,083.00 | 534,082.61 | | 0.39 |

TOWN OF CARVER, MASSACUSETTS

General Fund

Statement of Appropriations, Expenditures and Encumbrances

For the Fiscal Year Ended June 30, 2007

| <u>Account</u> | <u>FY 2006 Encumbrances</u> | <u>Town Meeting</u> | <u>Special Town Meetings</u> | <u>Other Transfers</u> | <u>Reserve Fund</u> | <u>Other Funds</u> | <u>FY 2007 Appropriations</u> | <u>FY 2007 Expenditures</u> | <u>FY 2007 Encumbrances</u> | <u>Balance 06/30/2007</u> |
|----------------------------------|---------------------------------|-------------------------|----------------------------------|----------------------------|-------------------------|------------------------|-----------------------------------|---------------------------------|---------------------------------|-------------------------------|
| B 95 Muni Bond | | 118,500.00 | | | | | 118,500.00 | 118,500.00 | | 0.00 |
| B New Library | | 170,569.00 | | | | | 170,569.00 | 170,569.00 | | 0.00 |
| B Town Hall Bond | | 199,061.00 | | | | | 199,061.00 | 199,061.00 | | 0.00 |
| B Int/Temp Loans | | 5,000.00 | 15,722.00 | | | | 20,722.00 | 20,721.15 | | 0.85 |
| B High School Reg | | 550.00 | (458.00) | | | | 92.00 | | | 92.00 |
| B Middle Sch Bond | | 254,763.00 | | | | | 254,763.00 | 254,762.50 | | 0.50 |
| B Loan Disclosure | | 5,000.00 | 330.00 | | | | 5,330.00 | 5,330.00 | | 0.00 |
| TOTAL DEBT SERVICE | 9,231.89 | 1,402,227.51 | 15,722.00 | 0.00 | 0.00 | 11,101.00 | 1,429,050.51 | 1,427,454.08 | 0.00 | 10,828.32 |
| ASSESSMENTS | | | | | | | | | | |
| R 2006 Snow & Ice Deficit | | 110,866.04 | | | | | 110,866.04 | | | 110,866.04 |
| R Mosquito Cntrl | | 46,215.00 | | | | | 46,215.00 | 46,215.00 | | 0.00 |
| R Air Polution | | 2,595.00 | | | | | 2,595.00 | 2,595.00 | | 0.00 |
| R Regional Trans | | 50,000.00 | | | | | 50,000.00 | 37,147.00 | | 12,853.00 |
| R MBTA | | 47,158.00 | | | | | 47,158.00 | 47,158.00 | | 0.00 |
| R Special Ed | | 8,790.00 | | | | | 8,790.00 | 12,454.00 | | (3,664.00) |
| R Park Surcharge | | 14,080.00 | | | | | 14,080.00 | 18,100.00 | | (4,020.00) |
| R School Choice | | 6,575.00 | | | | | 6,575.00 | 3,641.00 | | 2,934.00 |
| R Charter School | | 124,937.00 | | | | | 124,937.00 | 106,244.00 | | 18,693.00 |
| R County Tax | | 18,895.00 | | | | | 18,895.00 | 18,894.67 | | 0.33 |
| R Regional Refuse | | 2,517.34 | | | | | 2,517.34 | 2,517.34 | | 0.00 |
| R S.R.P.E.D. | | 1,803.16 | | | | | 1,803.16 | 1,803.16 | | 0.00 |
| TOTAL ASSESSMENTS | 0.00 | 434,431.54 | 0.00 | 0.00 | 0.00 | 0.00 | 434,431.54 | 296,769.17 | 0.00 | 137,662.37 |
| EMPLOYEE BENEFITS | | | | | | | | | | |
| B Retirement | | 598,429.00 | | | | | 598,429.00 | 592,940.76 | | 5,488.24 |
| B Unemployment | | 1.00 | | | | (0.21) | 0.79 | | | 0.79 |
| B Insurance and Medicare | | 760,352.00 | | | | | 760,352.00 | 723,567.98 | | 36,784.02 |
| TOTAL EMPLOYEE BENEFITS | 0.00 | 1,358,782.00 | 0.00 | 0.00 | 0.00 | (0.21) | 1,358,781.79 | 1,316,508.74 | 0.00 | 42,273.05 |
| OPERATING TRANSFERS OUT | | | | | | | | | | |
| B Transfer to Capital Projects | | 175,000.00 | (15,722.00) | | | | 159,278.00 | 159,278.00 | | 0.00 |
| R Transfer to Agency Funds | | 43,729.19 | | | | | 43,729.19 | 43,729.19 | | 0.00 |
| TOTAL OPERATING TRANSFERS | 0.00 | 218,729.19 | (15,722.00) | 0.00 | 0.00 | 0.00 | 203,007.19 | 203,007.19 | 0.00 | 0.00 |
| Totals | 196,106.90 | 30,449,358.24 | 140,032.33 | (0.00) | 0.00 | 491,502.79 | 31,080,893.36 | 30,487,815.34 | 115,600.06 | 673,584.86 |

Non - Article Encumbrances

- A Warrant Article
 B Budget Item
 R Assessment from Recap Sheet

TOWN OF CARVER
General Fund
Statement of Changes in Unreserved - Designated Fund Balance
For the Fiscal Year Ended June 30, 2007

| | |
|--|-----------------------------------|
| Unreserved Fund Balance 7/01/2006 | 1,418,994.46 |
| Add: | |
| Fund Balance Reserve for encumbrances 7/01/06 | 196,106.90 |
| Actual Revenues | 29,266,116.50 |
| Other Financing Sources | 1,193,372.37 |
| Fund Balance reserve for Expenditure 7/01/06 | 739,040.64 |
| Fund Balance Reserve for Snow & Ice 7/01/05 | <u>(110,866.04)</u> |
| Total Additions | <u>31,283,770.37</u> |
| Subtract: | |
| Expenditures | 30,284,808.15 |
| Other Financing Uses | 203,007.19 |
| Fund Balance reserve for Expenditures 6/30/07 | 567,131.49 |
| Fund Balance Reserve for Prepaid Items 6/30/07 | 34,317.95 |
| Fund Balance reserve for encumbrances 6/30/07 | <u>115,600.06</u> |
| Total Subtractions | <u>31,204,864.84</u> |
| Unreserved Fund Balance 6/30/2007 | <u><u>1,497,899.99</u></u> |

TOWN OF CARVER, MASSACHUSETTS

Page 14 of 28

General Fund**Statement of Changes in Unreserved - Undesignated Fund Balance
For the Fiscal Year Ended June 30, 2007**

| | | | |
|---|----|-------------------|---------------------|
| <u>Unreserved - Undesignated</u> <u>Fund Balance - July 1</u> | | \$ | 1,418,994.46 |
| <u>Deductions</u> | | | |
| 2006 Snow & Ice Deficit raised in FY 07 | | | 110,866.04 |
| Increase in Reserve for Prepaid Items | | | 34,317.95 |
| Certified Free Cash | | | <u>721,629.00</u> |
| | | \$ | 552,181.47 |
| <u>Additions</u> | | | |
| <u>Free Cash Summary</u> | | | |
| Certified Free Cash at 7/01/2006 | \$ | 721,629.00 | |
| <u>Less Free Cash Appropriated</u> | | | |
| Special Town Meeting 12/11/2006 | \$ | 140,032.37 | |
| Annual Town Meeting 6/11/2007 | | <u>567,131.49</u> | |
| Unappropriated Free Cash | | | 14,465.14 |
| <u>FY 2007 Budget Summary</u> | | | |
| Revenue Surplus (A-1) | \$ | 257,668.52 | |
| Unexpended Balance of Appropriations (A-2) | | <u>673,584.86</u> | |
| FY 2007 Budget Surplus | | | <u>931,253.38</u> |
| <u>Unreserved - Undesignated</u> <u>Fund Balance - June 30</u> | | \$ | <u>1,497,899.99</u> |

TOWN OF CARVER, MASSACHUSETTS

Special Revenue Funds
Combining Balance Sheet
June 30, 2007

Page 15 of 28

| | <u>School Lunch</u> | <u>School Grants</u> | <u>SPED Reimbursement</u> | <u>Community Preservation Fund</u> | <u>Town Grants</u> | <u>Chapter 90 Highway</u> | <u>Receipts Reserved For Appropriation</u> | <u>Revolving</u> | <u>Other Special Revenue</u> | <u>Middleboro Water Fund</u> | <u>Total</u> |
|---|-------------------------|--------------------------|-------------------------------|--|------------------------|-------------------------------|--|-------------------|--------------------------------------|--------------------------------------|---------------------|
| <u>ASSETS</u> | | | | | | | | | | | |
| Cash and Equivalents | \$ 11,565 | \$ 21,368 | \$ 72,737 | \$ 314,602 | \$ 197,363 | \$ (10,231) | \$ 768,614 | \$ 216,114 | \$ 304,803 | \$ (2,272) | \$ 1,894,663 |
| Taxes Receivable | | | | 17,859 | | | | | | | 17,859 |
| Intergovernmental Receivables | | | | | \$ 17,156 | | | \$ 9,772 | | | 26,928 |
| Due From Others | | | | | 9,681 | | 41,761 | | | 16,532 | 67,974 |
| TOTAL ASSETS | \$ 11,565 | \$ 21,368 | \$ 72,737 | \$ 332,461 | \$ 224,200 | \$ (10,231) | \$ 810,375 | \$ 225,886 | \$ 304,803 | \$ 14,260 | \$ 2,007,424 |
| <u>LIABILITIES AND FUND BALANCES</u> | | | | | | | | | | | |
| <u>Liabilities</u> | | | | | | | | | | | |
| Deferred Revenue | | | | \$ 17,859 | \$ 10,341 | | \$ 41,761 | \$ 5,681 | | \$ 16,532 | \$ 92,174 |
| <u>Fund Balances</u> | | | | | | | | | | | |
| Reserved | | | | \$ 314,602 | | | | | | | \$ 314,602 |
| Unreserved | | | | | | | | | | | |
| Designated | \$ 11,565 | \$ 21,368 | \$ 72,737 | | \$ 213,859 | \$ (10,231) | \$ 768,614 | \$ 220,205 | \$ 304,803 | \$ (2,272) | \$ 1,600,648 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 11,565 | \$ 21,368 | \$ 72,737 | \$ 332,461 | \$ 224,200 | \$ (10,231) | \$ 810,375 | \$ 225,886 | \$ 304,803 | \$ 14,260 | \$ 2,007,424 |

Special Revenue Funds

*Individual Funds Statements of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2007*

SCHOOL LUNCH

| | Fund Balance 07/01/06 | Lunch Room Receipts | State Aid | Expenditures | Fund Balance 06/30/07 |
|------------------|----------------------------------|--------------------------------|----------------------|---------------------|----------------------------------|
| Education | | | | | |
| School Lunch | \$ 791.09 | \$ 426,883.55 | \$ 163,442.59 | \$ 579,552.32 | \$ 11,564.91 |

SPED REIMBURSEMENT FUND

| | Fund Balance 07/01/06 | State Aid | Expenditures | Fund Balance 06/30/07 |
|-------------------|----------------------------------|----------------------|---------------------|----------------------------------|
| Education | | | | |
| Special Education | \$ 30,969.00 | \$ 260,900.00 | \$ 219,132.00 | \$ 72,737.00 |

SCHOOL GRANT FUNDS

| | Fund Balance 07/01/06 | Grant Proceeds | Expenditures | Fund Balance 06/30/07 |
|--|----------------------------------|---------------------------|----------------------|----------------------------------|
| Education | | | | |
| <u>Federal Grants</u> | | | | |
| Educational Quality | 593.20 | | | 593.20 |
| No Place for Hate | 1,000.00 | | | 1,000.00 |
| PL-94-142 FY 04 | 338.53 | | | 338.53 |
| PL-94-142 FY 06 | 8,767.67 | | 8,767.67 | - |
| PL-94-142 FY 07 | | 477,487.00 | 476,289.92 | 1,197.08 |
| Safe & Drug Free Schools FY 02 | 6,220.91 | | | 6,220.91 |
| Safe & Drug Free Schools FY 06 | (367.00) | 3,867.00 | 3,500.00 | - |
| SPED Early Childhood FY 07 | | 18,005.00 | 18,005.00 | - |
| SPED Special Assistance | - | 4,500.00 | 1,352.56 | 3,147.44 |
| SPED Program Imp. FY 04 | 2,337.66 | | | 2,337.66 |
| SPED Program Imp. FY 07 | | 17,774.00 | 12,470.24 | 5,303.76 |
| Title I FY 07 | - | 111,556.00 | 111,556.00 | - |
| Title II Part A - Teacher Quality '06 | 329.50 | | 329.50 | - |
| Title II Part A - Teacher Quality '07 | | 62,172.00 | 62,172.00 | - |
| Title II Part D - Enhanced Educ. Tech. '06 | 2,994.00 | | 2,994.00 | - |
| Title II Part D - Enhanced Educ. Tech. '07 | | 1,576.00 | 1,576.00 | - |
| Title V Innovative Programs FY 04 | 82.00 | | | 82.00 |
| Title V Innovative Programs FY 07 | | 1,241.00 | 1,241.00 | - |
| Total Federal Grants | \$ 22,296.47 | \$ 696,937.00 | \$ 700,253.89 | \$ 20,220.58 |
| <u>State Grants</u> | | | | |
| Academic Support FY 04 | 1,638.12 | | | 1,638.12 |
| Academic Support FY 06 | 2,872.44 | | 2,872.44 | - |
| Art, Science & Literacy | | 20,160.00 | 22,804.25 | (2,644.25) |
| Juvenile Grant | 1,000.00 | | 999.00 | 1.00 |
| Total State Grants | \$ 5,510.56 | \$ 20,160.00 | \$ 26,675.69 | \$ (1,005.13) |
| <u>Local Grant</u> | | | | |
| Boston Edison Grant | 451.00 | | | 451.00 |
| Walmart Grant | | 2,000.00 | 298.70 | 1,701.30 |
| Mathews Gift | | \$ 4,500.00 | \$ 4,500.00 | - |
| | \$ 451.00 | \$ 6,500.00 | \$ 4,798.70 | \$ 2,152.30 |
| Total School Grants | \$ 28,258.03 | \$ 723,597.00 | \$ 731,728.28 | \$ 21,367.75 |

Special Revenue Funds

Individual Funds Statements of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2007

TOWN GRANT FUNDS

| | <u>Fund Balance</u> <u>07/01/06</u> | <u>Grant</u> <u>Proceeds</u> | <u>Expenditures</u> | <u>Fund Balance</u> <u>06/30/07</u> |
|--|--|---------------------------------|----------------------|--|
| General Government | | | | |
| <u>Selectmen:</u> | | | | |
| Water Study Grant | \$ 14,900.00 | | | \$ 14,900.00 |
| Cranberry Village | (28,169.87) | 28,169.00 | | (0.87) |
| Meadow Woods | (534.68) | | | (534.68) |
| Whitworth Grant | (4,080.00) | | 25,145.00 | (29,225.00) |
| Brownfields Assessment & Cleanup | | 25,495.00 | 25,495.00 | - |
| <u>Election & Registration:</u> | | | | |
| State & Primary Elections | | 2,482.00 | 2,482.00 | - |
| <u>Industrial Development Committee:</u> | | | | |
| Local Partnership | 15.00 | | | 15.00 |
| Total General Government | \$ (17,869.55) | \$ 56,146.00 | \$ 53,122.00 | \$ (14,845.55) |
| Public Safety | | | | |
| <u>Police Department:</u> | | | | |
| Traffic Enforcement | 23,824.91 | 9,604.15 | | 33,429.06 |
| DARE FY 02 | (340.77) | | 21.99 | (362.76) |
| Community Policing FY 05 | 11,479.03 | 21,969.10 | 18,496.50 | 14,951.63 |
| A.D. Makepeace Certification Grant | 9,450.72 | | 355.16 | 9,095.56 |
| Office of Justice - Body Armor | | 4,175.00 | | 4,175.00 |
| <u>Fire Department:</u> | | | | |
| S.A.F.E. Program | 1,540.78 | | 1,540.78 | - |
| FY 06 Neighborhood Fund | | 10,000.00 | 9,996.56 | 3.44 |
| Fire Equipment Grant | | 5,300.00 | 5,300.00 | - |
| <u>Ambulance:</u> | | | | |
| EMS Task Force | | 1,000.00 | 982.26 | 17.74 |
| Entergy Radio (Private Funds) | 3,542.31 | | | 3,542.31 |
| <u>Inspections:</u> | | | | |
| Hurricane Katrina | 1,824.20 | | 1,824.20 | - |
| <u>Civil Defense:</u> | | | | |
| Entergy Equip Grant (Private Funds) | 2,269.88 | 2,032.74 | 3,294.28 | 1,008.34 |
| HMEP Grant | 299.13 | 1,500.00 | 343.22 | 1,455.91 |
| NIMS Reimbursement Grant | | | 816.00 | (816.00) |
| FEMA (April Storm) | | 16,495.87 | 17,155.70 | (659.83) |
| Total Public Safety | \$ 53,890.19 | \$ 72,076.86 | \$ 60,126.65 | \$ 65,840.40 |
| Human Services | | | | |
| <u>Health Department:</u> | | | | |
| Septic System Repair | 93,822.67 | 2,475.79 | | 96,298.46 |
| Septic System Loan | 6,291.75 | 723.80 | | 7,015.55 |
| <u>Council on Aging:</u> | | | | |
| Formula Grant | - | 12,688.00 | 12,688.00 | - |
| Isabelle Howe Grant (Private Funds) | 296.65 | 5,000.00 | 4,712.63 | 584.02 |
| Total Human Services | \$ 100,411.07 | \$ 20,887.59 | \$ 17,400.63 | \$ 103,898.03 |
| Culture and Recreation | | | | |
| <u>Library:</u> | | | | |
| Library Services Grant | 29,879.23 | 8,011.98 | 6,966.62 | 30,924.59 |
| Mun Equalization Grant | 80.00 | 7,633.21 | 2,588.47 | 5,124.74 |
| Nonresident Circ. Grant | 4,273.10 | 2,665.43 | 6,386.88 | 551.65 |
| Library Grant | 18,933.95 | | | 18,933.95 |
| <u>Local Arts Council:</u> | | | | |
| Local Arts | 3,328.10 | 4,161.12 | 4,058.00 | 3,431.22 |
| Total Culture and Recreation | \$ 56,494.38 | \$ 22,471.74 | \$ 19,999.97 | \$ 58,966.15 |
| Total Town Grants | \$ 192,926.09 | \$ 171,582.19 | \$ 150,649.25 | \$ 213,859.03 |

Special Revenue Funds

Individual Funds Statements of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2007

CHAPTER 90 HIGHWAY FUND

| | Fund Balance 07/01/06 | Grant Proceeds | Expenditures | Fund Balance 06/30/07 |
|---------------------|--------------------------|----------------------|----------------------|--------------------------|
| Public Works | | | | |
| Chapter 53 | \$ 6.33 | | | \$ 6.33 |
| Chapter 246 | 3,421.81 | | | 3,421.81 |
| Chapter 246B | (4,558.46) | | | (4,558.46) |
| Chapter 291 | (92,414.19) | 144,373.91 | 58,749.68 | (6,789.96) |
| Chapter 291C | | 259,198.03 | 261,509.19 | (2,311.16) |
| Chapter 122 | | 110,000.00 | 110,000.00 | - |
| | <u>\$ (93,544.51)</u> | <u>\$ 513,571.94</u> | <u>\$ 430,258.87</u> | <u>\$ (10,231.44)</u> |

RECEIPTS RESERVED FOR APPROPRIATION

| | Fund Balance 07/01/06 | Revenue | Transfer | Fund Balance 06/30/07 |
|--|--------------------------|----------------------|----------------------|--------------------------|
| General Government | | | | |
| <u>Selectmen:</u> | | | | |
| Sale Surplus Property | \$ 3,258.00 | | \$ 3,258.00 | \$ - |
| <u>Collector:</u> | | | | |
| Betterments | 77,150.03 | 4,411.33 | 11,100.36 | 70,461.00 |
| Betterment Interest | 32,204.98 | 2,763.26 | | 34,968.24 |
| Liquid Investment | 461.54 | | | 461.54 |
| <u>Conservation:</u> | | | | |
| Wetlands Protection | 3,605.03 | | | 3,605.03 |
| <u>Landfill & Engineering:</u> | | | | |
| Landfill Postclosure Costs | - | 35,000.00 | 35,000.00 | - |
| Total General Government | <u>\$ 116,679.58</u> | <u>\$ 42,174.59</u> | <u>\$ 49,358.36</u> | <u>\$ 109,495.81</u> |
| Public Safety | | | | |
| <u>Police Department:</u> | | | | |
| Law Enforcement Fund | 67.00 | | | 67.00 |
| <u>Ambulance:</u> | | | | |
| Ambulance Fees | 507,429.75 | 369,157.74 | 364,226.34 | 512,361.15 |
| <u>Animal Control:</u> | | | | |
| County Dog Fund | 8,728.12 | | | 8,728.12 |
| Total Public Safety | <u>\$ 516,224.87</u> | <u>\$ 369,157.74</u> | <u>\$ 364,226.34</u> | <u>\$ 521,156.27</u> |
| Public Works | | | | |
| <u>Public Works:</u> | | | | |
| Sale of Lots - Central | 85,719.87 | 8,375.00 | 6,822.00 | 87,272.87 |
| Sale of Lots - Lakenham | 5,743.61 | 1,925.00 | 338.00 | 7,330.61 |
| Sale of Lots - Union | 42,642.22 | 1,725.00 | 2,542.00 | 41,825.22 |
| Road Machinery Fund | 151.77 | | | 151.77 |
| Total Public Works | <u>\$ 134,257.47</u> | <u>\$ 12,025.00</u> | <u>\$ 9,702.00</u> | <u>\$ 136,580.47</u> |
| Human Services | | | | |
| <u>Council on Aging:</u> | | | | |
| VNA Rent | 2,143.75 | | 2,143.75 | - |
| Total Human Services | <u>\$ 2,143.75</u> | <u>\$ -</u> | <u>\$ 2,143.75</u> | <u>\$ -</u> |
| Culture and Recreation | | | | |
| <u>Library:</u> | | | | |
| State Aid to Library | 1,381.24 | | | 1,381.24 |
| Total Culture and Recreation | <u>\$ 1,381.24</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,381.24</u> |
| Total Receipts Reserved for Appr. | <u>\$ 770,686.91</u> | <u>\$ 423,357.33</u> | <u>\$ 425,430.45</u> | <u>\$ 768,613.79</u> |

Earth Removal Road Repair Fund with a balance of 28,556 at 6/30/06 was reclassified as a revolving fund per vote of Town Meeting (Art #32 of the Annual Town Meeting dated 5/22/2006)

Special Revenue Funds

*Individual Funds Statements of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2007*

REVOLVING FUNDS

| | Fund Balance 07/01/06 | Revenue | Expenditures | Fund Balance 06/30/07 |
|-------------------------------------|----------------------------------|----------------------|----------------------|----------------------------------|
| General Government | | | | |
| <u>Selectmen:</u> | | | | |
| Ins Recovery Town | \$ - | \$ 11,873.37 | \$ 11,873.37 | \$ - |
| Restitutions | 299.47 | | | 299.47 |
| <u>Conservation:</u> | | | | |
| Wetlands Protection | 31,330.22 | 2,619.91 | 4,212.98 | 29,737.15 |
| Consultants Fee Fund | (342.33) | 1,835.00 | 3,443.00 | (1,950.33) |
| Total General Government | \$ 31,287.36 | \$ 16,328.28 | \$ 19,529.35 | \$ 28,086.29 |
| Public Safety | | | | |
| <u>Police Department:</u> | | | | |
| Ins. Police Cruiser | 1,034.54 | 7,428.54 | 2,737.29 | 5,725.79 |
| Total Public Safety | \$ 1,034.54 | \$ 7,428.54 | \$ 2,737.29 | \$ 5,725.79 |
| Education | | | | |
| Community Adult Ed. | 5,275.77 | | | 5,275.77 |
| Use of Buildings P&E | 1,527.23 | 2,677.00 | 2,709.26 | 1,494.97 |
| Use of Buildings CHS | 17,571.37 | 10,713.00 | 14,354.72 | 13,929.65 |
| Use of Buses | 85,851.71 | 22,430.15 | 42,061.89 | 66,219.97 |
| Athletic Gate | 818.81 | 17,719.00 | 13,750.20 | 4,787.61 |
| Nonresident Foster Care | 284,098.59 | 11,496.55 | 270,817.59 | 24,777.55 |
| Union President | 2,000.38 | | | 2,000.38 |
| Restitutions Buses & Property | 2,023.43 | | | 2,023.43 |
| Athletic Users | - | 20,125.00 | 19,422.01 | 702.99 |
| Athletic Varsity | 2,538.03 | 34,333.00 | 26,893.51 | 9,977.52 |
| Community Ed Summer School | 900.16 | 3,100.00 | 2,772.00 | 1,228.16 |
| Community Ed After School | 1,003.83 | 2,500.00 | 2,589.26 | 914.57 |
| Security Boys Basketball | 600.00 | 1,000.00 | 1,000.00 | 600.00 |
| Security Girls Basketball | (367.50) | 2,755.00 | 2,387.50 | - |
| Insurance Recovery Pole | 1,910.00 | | | 1,910.00 |
| CHS Hockey | 4,168.70 | 28,094.00 | 27,192.35 | 5,070.35 |
| 3 Carver Square Rent | 509.20 | | | 509.20 |
| Integrated Preschool | | 11,125.00 | 3,948.88 | 7,176.12 |
| CHS Culinary Arts | | 1,094.50 | 485.37 | 609.13 |
| Girls Gymnastics | | 4,918.00 | 4,081.50 | 836.50 |
| Total Education | \$ 410,429.71 | \$ 174,080.20 | \$ 434,466.04 | \$ 150,043.87 |
| Public Works | | | | |
| <u>Earth Removal:</u> | | | | |
| Road Repair | 28,555.80 | 27,200.00 | 45,073.65 | 10,682.15 |
| Total Public Works | \$ 28,555.80 | \$ 27,200.00 | \$ 45,073.65 | \$ 10,682.15 |
| Human Services | | | | |
| <u>Council on Aging:</u> | | | | |
| GATRA Transportation | 4,262.59 | 89,315.35 | 90,962.51 | 2,615.43 |
| Total Human Services | \$ 4,262.59 | \$ 89,315.35 | \$ 90,962.51 | \$ 2,615.43 |
| Culture and Recreation | | | | |
| <u>Library:</u> | | | | |
| Lost/Damaged Books | 3,216.85 | 2,168.18 | (104.53) | 5,489.56 |
| <u>Carver Youth Needs:</u> | | | | |
| CYN Programs | 18,596.17 | 17,358.00 | 18,392.00 | 17,562.17 |
| Total Culture and Recreation | \$ 21,813.02 | \$ 19,526.18 | \$ 18,287.47 | \$ 23,051.73 |
| Total Revolving Funds | \$ 497,383.02 | \$ 333,878.55 | \$ 611,056.31 | \$ 220,205.26 |

Special Revenue Funds

*Individual Funds Statements of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2007*

OTHER SPECIAL REVENUE FUNDS

| | Fund Balance 07/01/06 | Revenue | Expenditures | Fund Balance 06/30/07 |
|-------------------------------------|----------------------------------|----------------------|----------------------|----------------------------------|
| General Government | | | | |
| <u>Selectmen:</u> | | | | |
| S. Carver Water & Land Use Study | 30,000.00 | 10,000.00 | 28,000.00 | 12,000.00 |
| Village Green Gift | 3,440.17 | | 526.74 | 2,913.43 |
| Forest St. Playground | 350.00 | | | 350.00 |
| Shurtleff Park | 106.60 | | | 106.60 |
| 250th Birthday Celebration | 1,000.00 | | | 1,000.00 |
| <u>Conservation Commission:</u> | | | | |
| Walking Trails | 11,925.30 | 417.39 | | 12,342.69 |
| <u>Agricultural Commission:</u> | | | | |
| Value of Agriculture | 2,290.00 | | 1,420.00 | 870.00 |
| <u>Planning Board:</u> | | | | |
| Community Forums | | 1,200.00 | 1,138.74 | 61.26 |
| Makepeace Housing Grant | | 11,000.00 | 200.00 | 10,800.00 |
| Internship | 5,603.00 | | 5,603.00 | - |
| Total General Government | \$ 54,715.07 | \$ 22,617.39 | \$ 36,888.48 | \$ 40,443.98 |
| Public Safety | | | | |
| <u>Police Department:</u> | | | | |
| Police Gift Account | 308.02 | 750.00 | 300.00 | 758.02 |
| Boston Edison Gift | 3,496.18 | | 1,196.50 | 2,299.68 |
| Drug Account | 113.31 | | | 113.31 |
| <u>Fire Department:</u> | | | | |
| Fire Gift | | 500.00 | 500.00 | - |
| <u>Ambulance:</u> | | | | |
| Ambulance | 145.00 | 950.00 | 821.30 | 273.70 |
| <u>Civil Defense:</u> | | | | |
| Entergy - Assistant to Director | 105,677.19 | 71,815.62 | 64,817.30 | 112,675.51 |
| Civil Defense Training | 178.10 | 41,438.51 | 37,194.61 | 4,422.00 |
| <u>Animal Control:</u> | | | | |
| Animal Control Neutering | 1,428.00 | | 789.10 | 638.90 |
| Animal Control Gift | 2,297.60 | 460.00 | 2,454.00 | 303.60 |
| Total Public Safety | \$ 113,643.40 | \$ 115,914.13 | \$ 108,072.81 | \$ 121,484.72 |
| Education | | | | |
| School Home Assoc. | 6.07 | | | 6.07 |
| Total Education | \$ 6.07 | \$ - | \$ - | \$ 6.07 |
| Public Works | | | | |
| <u>Public Works:</u> | | | | |
| Repair Rochester Rd. Gift | 62.79 | | | 62.79 |
| Road Restoration (Pond Street) | 6,881.36 | | 4,250.00 | 2,631.36 |
| Total Public Works | \$ 6,944.15 | \$ - | \$ 4,250.00 | \$ 2,694.15 |
| Human Services | | | | |
| <u>Health:</u> | | | | |
| Technical Review | 79,726.54 | 57,062.12 | 11,099.85 | 125,688.81 |
| Total Human Services | \$ 79,726.54 | \$ 57,062.12 | \$ 11,099.85 | \$ 125,688.81 |
| Culture and Recreation | | | | |
| <u>Library:</u> | | | | |
| Carver Room Gift | 597.56 | | | 597.56 |
| Library Building Gift | 5,133.65 | 66.22 | | 5,199.87 |
| Library Donations | 1,585.00 | 5,000.00 | | 6,585.00 |
| <u>Recreation:</u> | | | | |
| Playground Gift | 1,756.20 | | | 1,756.20 |
| Soccer Field Gift | 117.00 | | | 117.00 |
| Recreation Gift | - | 40.00 | 2.73 | 37.27 |
| <u>Historical District:</u> | | | | |
| Savary Ave. Gift | 191.90 | | | 191.90 |
| Total Culture and Recreation | \$ 9,381.31 | \$ 5,106.22 | \$ 2.73 | \$ 14,484.80 |

Special Revenue Funds

*Individual Funds Statements of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2007*

| | | | | | | | | |
|------------------------------------|----|------------|----|------------|----|------------|----|------------|
| Total Other Special Revenue | \$ | 264,416.54 | \$ | 200,699.86 | \$ | 160,313.87 | \$ | 304,802.53 |
|------------------------------------|----|------------|----|------------|----|------------|----|------------|

MIDDLEBORO WATER SPECIAL REVENUE FUND

| | <u>Fund Balance</u> <u>07/01/06</u> | <u>Receipts</u> | <u>Payments to</u> <u>Middleboro</u> | <u>Fund Balance</u> <u>06/30/07</u> |
|------------------|--|-----------------|---|--|
| Middleboro Water | \$ (1,746.43) | \$ 22,466.12 | \$ 22,991.28 | \$ (2,271.59) |

COMMUNITY PRESERVATION FUND

| | <u>Fund Balance</u> <u>07/01/06</u> | <u>Surcharge</u> <u>and Interest</u> | <u>Expenditures</u> | <u>Fund Balance</u> <u>06/30/07</u> |
|-----------------------|--|---|---------------------|--|
| Open Space | | 31,460.18 | | 31,460.18 |
| Historic Preservation | | 31,460.18 | | 31,460.18 |
| Community Housing | | 31,460.18 | | 31,460.18 |
| Undesignated | | 220,221.25 | | 220,221.25 |
| | \$ - | \$ 314,601.79 | \$ - | \$ 314,601.79 |

TOWN OF CARVER, MASSACHUSETTS

Capital Projects Funds
Combining Balance Sheet
June 30, 2007

Page 22 of 28

| | <u>Savary Avenue</u> | <u>Town Hall Addition</u> | <u>S. Carver Fire Station</u> | <u>Jr/High School Addition</u> | <u>Purchase & Equip Ambulance</u> | <u>School Handicap Ramp</u> | <u>Articles of Town Meeting 2005</u> | <u>Cole Property & Water Supply Project</u> | <u>Total</u> |
|---|----------------------|---------------------------|-------------------------------|--------------------------------|---------------------------------------|-----------------------------|--------------------------------------|---|----------------|
| <u>ASSETS</u> | | | | | | | | | |
| Cash and Equivalents | \$ 4,323 | \$ 12,848 | \$ 61,894 | \$ 1,199 | \$ 108 | \$ 1,556 | \$ 43,812 | \$ 409,114 | \$ 534,854 |
| <u>LIABILITIES AND FUND BALANCES</u> | | | | | | | | | |
| <u>Liabilities</u> | | | | | | | | | |
| Accounts Payable | | | | | | | | \$ 61,767 | \$ 61,767 |
| Notes Payable | | | | | | | 360,049 | 3,500,000 | 3,860,049 |
| TOTAL LIABILITIES | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 360,049 | \$ 3,561,767 | \$ 3,921,816 |
| <u>Fund Balances</u> | | | | | | | | | |
| <u>Unreserved</u> | | | | | | | | | |
| Designated (1) | \$ 4,323 | \$ 12,848 | \$ 61,894 | \$ 1,199 | \$ 108 | \$ 1,556 | \$ (316,237) | \$ (3,152,653) | \$ (3,386,962) |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 4,323 | \$ 12,848 | \$ 61,894 | \$ 1,199 | \$ 108 | \$ 1,556 | \$ 43,812 | \$ 409,114 | \$ 534,854 |

(1) Deficit is due to accounting standards which do not recognize debt proceeds until debt is issued long-term

Up to \$7 Million has been Authorized - Unissued for the Cole Property & Water Supply Project.
Town has authorized borrowing on the "Articles of Town Meeting 2005" for \$519,327.

Fund Balances are Unreserved - Designated by MGL Chapter 40 § 20 which states:

"If a balance remains after the completion of the project for which the loan was authorized, such balance may at any time be appropriated by a city, town or district for any purposes for which a loan may be incurred for an equal or longer period of time than that for which the original loan, including temporary debt, was issued. Any such balance not in excess of one thousand dollars may be appropriated for the payment of the principal of such loan."

TOWN OF CARVER, MASSACHUSETTS

Capital Projects Fund

Statement of Revenues, Expenditures, and changes in Fund Balance

For the Fiscal Year Ended June 30, 2007

| <u>Department</u> | <u>Fund Balance</u> <u>7/1/2006</u> | <u>Receipts/</u> <u>Operating</u> <u>Transfers In</u> | <u>Expenditures</u> | <u>Fund Balance</u> <u>06/30/07</u> |
|--|--|---|---------------------|--|
| General Government | | | | |
| <u>Selectmen:</u> | | | | |
| Cole Property & | | | | |
| Water Supply Project** | | \$ 65,789.79 | \$ 3,218,443.15 | (3,152,653.36) |
| <u>Industrial Development Committee:</u> | | | | |
| Savary Ave. Land Dev | 4,323.00 | | | 4,323.00 |
| <u>Buildings and Grounds:</u> | | | | |
| Town Hall Addition | 12,847.95 | | | 12,847.95 |
| Public Safety | | | | |
| <u>Fire Department:</u> | | | | |
| Construction S. Carver Station | 61,894.19 | | | 61,894.19 |
| Fire Cruiser | (37,962.18) | 11,655.00 | | (26,307.18) |
| <u>Ambulance:</u> | | | | |
| Purchase/Equip Ambulance | 108.32 | | | 108.32 |
| Education | | | | |
| Jr and High School Addition | 1,198.61 | | | 1,198.61 |
| School Repair | 1,556.14 | | | 1,556.14 |
| School HVAC Unit | (111,366.00) | 39,319.00 | | (72,047.00) |
| School Buses | (76,898.00) | 31,345.00 | | (45,553.00) |
| Phone System | (60,233.00) | 18,473.00 | | (41,760.00) |
| Public Works | | | | |
| Dump Truck | (64,892.00) | 19,902.00 | | (44,990.00) |
| Snow Blower | (28,000.00) | 8,588.00 | | (19,412.00) |
| Maintenance Truck | (34,616.51) | 10,827.00 | | (23,789.51) |
| Upgrade Radios | (11,912.16) | 3,834.00 | | (8,078.16) |
| Culture and Recreation | | | | |
| <u>Library:</u> | | | | |
| Exterior Painting - Library | (49,635.35) | 15,335.00 | | (34,300.35) |
| Total | (393,586.99) | 225,067.79 | 3,218,443.15 | (3,386,962.35) |

Articles of Town Meeting 2005

** Receipts from State - Department of Environmental Protection

TOWN OF CARVER, MASSACHUSETTS

Enterprise Fund - Cranberry Village Water

Balance Sheet

June 30, 2007

ON THE MODIFIED ACCRUAL BASIS OF ACCOUNTING

ASSETS:

| | |
|------------------------|--------------|
| Cash | \$ 13,446.53 |
| Mter Cranberry Village | 14,280.29 |

| | |
|---------------------|---------------------|
| TOTAL ASSETS | \$ 27,726.82 |
|---------------------|---------------------|

LIABILITIES:

| | |
|------------------|--------------|
| Deferred Revenue | \$ 14,280.29 |
|------------------|--------------|

FUND EQUITY:

| | |
|-------------------------------------|---------------------|
| Retained Earnings Cranberry Village | 13,446.53 |
| TOTAL FUND EQUITY | \$ 13,446.53 |

| | |
|--|---------------------|
| TOTAL LIABILITIES AND FUND EQUITY | \$ 27,726.82 |
|--|---------------------|

TOWN OF CARVER, MASSACHUSETTS

Enterprise Fund - Cranberry Village Water Fund

Balance Sheet

June 30, 2007

ON THE FULL ACCRUAL BASIS OF ACCOUNTING FOR ENTERPRISE FUNDS

ASSETS:

| | |
|--|--------------|
| Cash | \$ 13,446.53 |
| Fixed Assets (<i>Net of accumulated deprectiation</i>) | 440,756.00 |
| Meter Receivables Cranberry Village | 14,280.29 |

| | |
|---------------------|----------------------|
| TOTAL ASSETS | \$ 468,482.82 |
|---------------------|----------------------|

FUND EQUITY:

| | |
|-------------------------------------|------------|
| Contributed Capital (CDBG) | 426,850.00 |
| Investment in capital assets | 13,906.00 |
| Retained Earnings Cranberry Village | 27,726.82 |

| | |
|--------------------------|----------------------|
| TOTAL FUND EQUITY | \$ 468,482.82 |
|--------------------------|----------------------|

TOWN OF CARVER, MASSACHUSETTS

Enterprise Fund - Water

Statement of Revenues, Expenses, and changes in Retained Earnings

For the Fiscal Year Ended June 30, 2007

ON THE FULL ACCRUAL BASIS OF ACCOUNTING FOR ENTERPRISE FUNDS

| <u>Department</u> | Fund Balance <u>7/1/2006</u> | <u>Revenues</u> | <u>Expenses</u> | | <u>Other Financing Uses</u> | Fund Balance <u>06/30/07</u> |
|-------------------|---------------------------------|----------------------------|-----------------|-------------------------------|-----------------------------------|---------------------------------|
| | | <u>Current Charges</u> | <u>Salaries</u> | <u>Operating Expenses</u> | <u>Operating Transfer Out</u> | |
| Cranberry Village | \$ 31,788.99 | \$ 60,200.11 | \$ 8,785.85 | \$ 27,307.43 | \$ 28,169.00 | \$ 27,726.82 |
| | | Budget | \$ 10,600.00 | \$ 31,500.00 | | |
| | | Unexpended Balance | \$ 1,814.15 | \$ 4,192.57 | | |

ON THE MODIFIED ACCRUAL BASIS OF ACCOUNTING FOR ENTERPRISE FUNDS

| <u>Department</u> | Fund Balance <u>7/1/2006</u> | <u>Revenues</u> | <u>Expenses</u> | | <u>Other Financing Uses</u> | Fund Balance <u>06/30/07</u> |
|-------------------|---------------------------------|----------------------------|-----------------|-------------------------------|-----------------------------------|---------------------------------|
| | | <u>Current Charges</u> | <u>Salaries</u> | <u>Operating Expenses</u> | <u>Operating Transfer Out</u> | |
| Cranberry Village | \$ 28,118.09 | \$ 49,590.72 | \$ 8,785.85 | \$ 27,307.43 | \$ 28,169.00 | \$ 13,446.53 |
| | | Budget | \$ 10,600.00 | \$ 31,500.00 | | |
| | | Unexpended Balance | \$ 1,814.15 | \$ 4,192.57 | | |

Fiduciary Funds
Trust and Agency
Combining Balance Sheet
June 30, 2007

| | TRUST FUNDS | | | Agency Funds | Total |
|---|-------------------|-----------------------|---------------------|-----------------|---------------------|
| | <u>Expendable</u> | <u>Non-Expendable</u> | <u>Other</u> | | |
| <u>ASSETS</u> | | | | | |
| Cash and Equivalents | \$ 144,928 | \$ 165,464 | \$ 1,753,959 | \$ (137,973) | \$ 1,926,378 |
| Due From Others | | | | 147,135 | 147,135 |
| Due From Other Funds | | | | | - |
| Other | | | | | - |
| TOTAL ASSETS | <u>\$ 144,928</u> | <u>\$ 165,464</u> | <u>\$ 1,753,959</u> | <u>\$ 9,162</u> | <u>\$ 2,073,513</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | | | |
| <u>Liabilities</u> | | | | | |
| Due to Funds | \$ 5,298 | | | | 5,298 |
| Due to Others | | | | \$ 9,162 | \$ 9,162 |
| TOTAL LIABILITIES | <u>\$ 5,298</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 9,162</u> | <u>\$ 14,460</u> |
| <u>Fund Balances</u> | | | | | |
| <u>Unreserved</u> | | | | | |
| Designated | \$ 139,630 | \$ 165,464 | \$ 1,753,959 | \$ - | \$ 2,059,053 |
| TOTAL LIABILITIES AND FUND BALANCES | <u>\$ 144,928</u> | <u>\$ 165,464</u> | <u>\$ 1,753,959</u> | <u>\$ 9,162</u> | <u>\$ 2,073,513</u> |

Trust Funds

*Individual Funds Statements of Revenues, Other Financing Uses and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2007*

Expendable and Non-Expendable Trusts

| <u>Department</u> | <u>Fund Balance</u> <u>7/1/2006</u> | <u>Revenues</u> | <u>Other Financing</u> <u>Uses</u> | <u>Fund Balance @ 6/30/2007</u> | |
|-----------------------------|--|----------------------------------|---------------------------------------|---|--|
| | | <u>Interest</u> <u>Income</u> | <u>Transfers</u> <u>Out</u> | <u>Non-Expendable</u> <u>(Principal)</u> | <u>Expendable</u> <u>(Interest)</u> |
| Treasurer/Collector: | | | | | |
| Lakenham Perpetual Care | \$ 31,916.87 | \$ 1,021.56 | \$ 262.00 | \$ 27,380.00 | \$ 5,296.43 |
| Central Perpetual care | 29,305.50 | 937.96 | 144.00 | 27,175.00 | 2,924.46 |
| Union Perpetual Care | 29,347.62 | 939.30 | 430.00 | 23,553.00 | 6,303.92 |
| Wenham Perpetual Care | 2,100.96 | 67.23 | 150.00 | 800.00 | 1,218.19 |
| J. Murdock Perpetual Care | 21,534.00 | 689.22 | 1,316.00 | 5,000.00 | 15,907.22 |
| Radcliffe Perpetual Care | 12,887.20 | 412.46 | 786.00 | 3,017.26 | 9,496.40 |
| Washburn Perpetual Care | 551.73 | 2.14 | 28.00 | 200.00 | 325.87 |
| Burgess Perpetual Care | 10,227.51 | 327.33 | 817.00 | - | 9,737.84 |
| Freman Poor Needy | 13,931.23 | 445.89 | | 1,500.00 | 12,877.12 |
| Harrington Cemetery | 13,206.05 | 422.67 | 1,055.00 | - | 12,573.72 |
| B.C. Look Cemetery | 4,992.44 | 158.02 | 310.00 | 1,100.00 | 3,740.46 |
| Erickson Cemetery | 200.00 | 8.19 | | 200.00 | 8.19 |
| Atwood Cemetery | 62.72 | | | - | 62.72 |
| B.C. Look Special | 4,936.67 | 158.01 | | 1,000.00 | 4,094.68 |
| Rosewell Shurtlett | 1,173.39 | 37.56 | | 400.00 | 810.95 |
| Benjamin Ellis | 9,803.22 | 313.78 | | 2,000.00 | 8,117.00 |
| T.B. Griffith | 5,750.07 | 184.02 | | 1,000.00 | 4,934.09 |
| William Savery | 10,501.55 | 336.13 | | 2,000.00 | 8,837.68 |
| Cobb-Shurtleff | 5,381.76 | 172.27 | | 1,000.00 | 4,554.03 |
| Rose Cole | 4,197.06 | 134.34 | | 1,000.00 | 3,331.40 |
| Rose Cole Library | 1,337.02 | 42.79 | | 1,000.00 | 379.81 |
| M. Jewett Library | 133.66 | 4.28 | | 100.00 | 37.94 |
| E. Savary Library | 267.36 | 8.56 | | 200.00 | 75.92 |
| S. McFarlin Parkway | 1,290.53 | 41.31 | | 100.00 | 1,231.84 |
| A. Atwood Library | 36,618.11 | 899.34 | | 22,738.61 | 14,778.84 |
| Henry Shaw Library | 13,090.24 | 273.23 | | 10,000.00 | 3,363.47 |
| Elizabeth Snow Scholarship | 35,454.28 | 1,287.81 | 2,500.00 | 33,000.00 | 1,242.09 |
| McGrath (ASPCA) | ** | 5,079.64 | 1,711.54 | - | 3,368.10 |
| Total | \$ 300,198.75 | \$ 14,405.04 | \$ 9,509.54 | \$ 165,463.87 | \$ 139,630.38 |

** New Fund in 2007

Other Trusts

| <u>Department</u> | Fund Balance | <u>Revenues</u> | | Expenditures and | Fund Balance |
|-------------------------|-----------------------------------|----------------------------------|------------------------------------|---------------------------------------|-----------------------------------|
| | <u>Balance</u> <u>7/1/2006</u> | <u>Interest</u> <u>Income</u> | <u>Other (1)</u> <u>Revenue</u> | <u>Other Financing</u> <u>Uses</u> | <u>Balance</u> <u>06/30/07</u> |
| Selectmen: | | | | | |
| Stabilization Fund | \$ 2,205,353.02 | \$ 84,502.13 | | \$ 762,643.92 | \$ 1,527,211.23 |
| Post War Rehabilitation | 4,708.75 | 150.62 | | | 4,859.37 |
| Conservation Trust | 135,532.64 | 6,040.45 | 114,436.86 | 34,121.20 | 221,888.75 |
| Total | \$ 2,345,594.41 | \$ 90,693.20 | \$ 114,436.86 | \$ 796,765.12 | \$ 1,753,959.35 |

Funds Not Permanent 25,742.38

Fiduciary Funds 20,568.33

(1) Rollback Taxes \$ 80,226.65 and State Aid (Relating to Cole Property Grants) \$ 34,210.21

TOWN OF CARVER, MASSACHUSETTS
Agency Funds and General Long Term Debt Account Group
Balance Sheet
June 30, 2007

AGENCY FUNDS

ASSETS:

| | |
|-----------------------|--------------------|
| Cash | \$ (137,973.26) |
| Receivables | |
| BATG Environmental | \$ 135,480.23 |
| Sporting Licenses | 484.80 |
| Police Outside Detail | 11,170.17 |
| | <hr/> |
| TOTAL ASSETS: | \$ 9,161.94 |
| | <hr/> <hr/> |

LIABILITIES :

| | |
|---------------------------|--------------------|
| Due to Others | |
| Clerks Licensing Fee | 18.35 |
| ZBA Postage | 2,172.32 |
| Firearms Record Keeping | 6,200.00 |
| Local Arts Council | 771.27 |
| | <hr/> |
| TOTAL LIABILITIES: | \$ 9,161.94 |
| | <hr/> <hr/> |

GENERAL LONG TERM DEBT ACCOUNT GROUP

ASSETS:

| | |
|------------------------|-------------------------|
| Amounts to be Provided | \$ 5,025,982.05 |
| Bonds Authorized | 8,900,000.00 |
| | <hr/> |
| TOTAL ASSETS: | \$ 13,925,982.05 |
| | <hr/> <hr/> |

LIABILITIES :

| | |
|-----------------------------|-------------------------|
| Capital Leases Payable | \$ 489,978.21 |
| Bonds Payable: | |
| 1995 Municipal Purpose | 300,000.00 |
| Town Hall Addition | 1,267,000.00 |
| Carver Library | 1,043,000.00 |
| Middle School | 1,815,000.00 |
| Loans Payable | |
| Septic | 111,003.84 |
| Bonds Authorized - Unissued | 8,900,000.00 |
| | <hr/> |
| TOTAL LIABILITIES: | \$ 13,925,982.05 |
| | <hr/> <hr/> |