



TOWN OF MIDDLETON
Office of Finance Director/Town Accountant
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TO: Select Board/Finance Committee

FROM: Sarah Wood, Finance Director/Town Accountant

DATE: 9/15/2023

SUBJECT: FY 2023, 4th Quarter Highlights

This report includes a summary of the 4th quarter results as of June 30, 2023 of FY 2023 for the General Fund, CPA Fund, Water Enterprise Fund, appropriation accounts and revolving accounts. The General Fund accounts for the Town's annual operating budget and the majority of the capital budget. Exceptions include MELD, Water Department expenses and SESD assessments, which are accounted for as enterprise funds and capital budget items that are for another fund (i.e. CPA Fund, capital project funds).

General Fund Expenditures

As of June 30, 2023, 96.5% of the FY 2023 General Fund budget had been expended. Please see the chart below for a breakdown of each major category's budget versus actual figures as of the second quarter in FY 2023. Encumbrances and warrant articles are not included in these figures.

Major Category	Adjusted Budget	Actual Expended	Percent Expended
General Government	\$ 2,522,197	\$2,170,266	86%
Public Safety	5,050,856	4,910,090	97%
Education	25,099,367	24,391,689	97%
Public Works	1,941,939	1,750,798	90%
Health and Human Services	536,448	468,889	87%
Culture and Recreation	734,790	688,283	94%
Debt Service	4,212,643	4,212,643	100%
State Assessments & Charges	315,607	345,510	109%
Unclassified	3,619,659	3,541,299	98%

At the end of the fiscal year, the total year-to-date expenditures should be around 95% to 100% of the departmental budget. The majority of departments fall into this range with a few exceptions. Once again the Finance Committee had excess budgetary capacity in regards to reserve fund spending. This exemplifies the continued accurate budgeting of the Town, as our reserves were not fully depleted during the fiscal year. Similarly, compensation reserve also had excess

budgetary capacity for the fiscal year. Within the general government categories, the Town Administrator line item saw surplus due to staffing changes, the Elections budget also saw surplus due to there being less elections/town meetings than budgeted. The Public Works category saw higher than expected surplus due to employee turnover. The veteran's affairs department saw spending at approximately 56% of the budget. This is due to our Veterans Agent continuing to find resources that are more beneficial for the Town's Veterans. The Recreation Commission also saw excess budgetary capacity due to there being no trips during the fiscal year.

The only line item that was overspent was the state assessments and charges. This is a legal deficit caused by mid-year adjustments specifically in regards to school choice (budget of \$0 actual expense of \$29,230).

A breakdown of spending by department as well as a list of encumbrances carried over from FY23 to FY24 is included in the following pages.

There is still currently \$727,442 in approved general fund capital projects that are outstanding, of these approximately \$29,000 of projects were closed at the end of the fiscal year as the projects/purchases came in under budget. I will continue to work with department heads during the fiscal year to spend down projects as quickly as feasible.

General Fund Revenues

For the third year in a row the Town had surplus revenues over \$1million. This year's total surplus was \$2,498,356.

The majority of the surplus is due to conservative budgeting of volatile local receipt line items. During the FY24 budget process we increased the budgets for various line items that have been trending back to pre-pandemic levels. We will continue to review how these line items are trending in FY24 and will make any further adjustments when the tax rate is set in December.

All revenue line items exceeded their budget except for Cemetery departmental revenues and State Aid which were only slightly below budgeted amounts.

CPA Fund Expenditures & Revenues

CPA expenditures are at 99% of budgeted expenditures, not inclusive of capital items. This is consistent with expectations as debt service payments are paid in the first half of the fiscal year.

CPA revenues are at 119% of the budget this is due to an increase in surcharge revenue over budget.

Ending undesignated fund balance for the CPA fund is \$463,976.22 (prior to FY24 commitments).

Water Fund Expenditures & Revenues

Water expenditures are at 86% of the budget. This is in-line with budgeted expectations as \$50,000 of the budget is earmarked for unforeseen expenditures that was not needed.

It is expected that revenues in the water enterprise fund will be enough to cover the current year budget as well as add some additional revenue that will close out to fund balance at the end of the year. Most of the revenue received comes from the Town of Danvers; unfortunately, this year's payment was not received until July. Currently revenues for the year total \$32,798.

The current fund balance in the water enterprise fund is \$1,194,169.49 (prior to FY24 commitments).

Free Cash & Retained Earnings

Free cash has been certified as of July 1, 2023 at \$4,552,945. By means of comparison, last year's free cash was \$3,412,839. The Town's policy for free cash reserves to be a minimum of 3% of the prior year general fund operating appropriation. Free cash as of July 1, 2023 is 10.5% of the FY23 general fund operating appropriation, which meets this criterion. As free cash is certified much higher than we typically see the Town Administrator and I are recommending contributing \$700,000 of free cash into our various stabilization funds at the October 17th Town Meeting.

Water Enterprise Fund Retained earnings has been certified as of July 1, 2023 at \$138,648. By means of comparison, last year's retained earnings were certified at \$1,353,474. The decrease is due to Town Meeting appropriations as well as the timing of the payment from the Town of Danvers.

I hope the information presented is informative and helpful. If you have any questions, please do not hesitate to contact me.

Town of Middleton, MA
Fiscal Year 2023 Expenditures (unaudited)

GENERAL FUND	For the Period Ended BUDGET	9/30/2022 Quarter 1	12/31/2022 Quarter 2	3/31/2023 Quarter 3	6/30/2023 Quarter 4	Total YTD EXPENDED	AVAILABLE BUDGET	% USED
Total 114 TOWN MODERATOR	\$ 200	\$ -	\$ -	\$ -	\$ 200	\$ 200	\$ -	100%
Total 122 SELECT BOARD	423,040	73,927	94,273	89,873	120,243	378,317	44,723	89%
Total 131 FINANCE COMMITTEE	3,954	318	134	536	268	1,256	2,698	32%
Total 131 RESERVE FUND	100,000	12,000	-	20,000	47,124	79,124	20,876	79%
Total 135 TOWN ACCOUNTANT	208,684	36,808	79,332	42,179	49,026	207,345	1,339	99%
Total 141 ASSESSORS	224,916	97,251	-	46,204	60,701	204,155	20,761	91%
Total 145 TREASURER/COLLECTOR	302,793	63,009	66,994	63,583	68,732	262,318	40,475	87%
Total 146 CUSTODIAN OF TOWN LANDS	2,500	-	2,500	-	-	2,500	-	100%
Total 151 TOWN COUNSEL	90,576	15,903	35,450	12,186	27,037	90,576	0	100%
Total 155 MIS	493,962	94,301	83,039	108,587	100,427	386,353	107,609	78%
Total 161 TOWN CLERK	209,338	42,329	49,612	39,372	57,325	188,638	20,700	90%
Total 162 ELECTIONS	78,524	8,422	16,161	2,944	11,723	39,250	39,274	50%
Total 171 CONSERVATION COMMISSION	95,133	19,759	24,587	21,892	26,684	92,923	2,210	98%
Total 175 PLANNING BOARD	136,197	21,527	27,786	30,077	37,677	117,067	19,130	86%
Total 176 BOARD OF APPEALS	4,730	526	427	981	631	2,566	2,164	54%
Total 181 MASTER PLAN COMMITTEE	1,574	-	-	-	197	197	1,377	13%
Total 192 TOWN BUILDING	135,714	14,877	22,869	36,267	33,106	107,119	28,595	79%
Total 195 TOWN REPORT	10,362	-	3,168	-	7,194	10,362	-	100%
Total 210 POLICE	2,263,273	459,472	549,613	463,092	682,234	2,154,411	108,861	95%
Total 220 FIRE	2,477,620	643,470	556,209	580,286	682,727	2,462,691	14,929	99%
Total 241 BUILDING INSPECTION	285,169	55,973	73,273	64,086	79,035	272,366	12,803	96%
Total 292 ANIMAL CONTROL	24,594	4,203	5,538	4,747	5,934	20,421	4,173	83%
Total 296 CONSTABLE	200	-	-	-	200	200	-	100%
Total 301 SCHOOL DEPARTMENT	13,796,753	1,759,331	3,612,961	3,431,571	4,285,212	13,089,075	707,678	95%
Total 314 MASCONOMENT ASSESSMENT	10,477,590	2,619,398	2,619,368	2,619,398	2,619,428	10,477,590	-	100%
Total 315 ESSEX TECH ASSESSMENT	825,024	208,713	417,426	198,885	-	825,024	-	100%
Total 420 DPW ADMINISTRATION	1,129,955	207,922	290,391	156,587	332,544	987,444	142,511	87%
Total 423 SNOW & ICE REMOVAL	285,713	3,205	23,991	231,930	26,466	285,591	122	100%
Total 425 TRANSFER STATION	526,271	74,625	124,455	106,969	171,715	477,764	48,507	91%
Total 511 BOARD OF HEALTH	150,847	34,420	30,862	28,565	39,023	132,869	17,978	88%
Total 541 COUNCIL ON AGING	283,700	49,674	70,061	60,252	85,656	265,644	18,056	94%
Total 543 VETERANS AGENT	66,976	8,964	6,134	10,398	11,973	37,468	29,508	56%
Total 545 TRI TOWN COUNCIL	29,925	7,481	7,481	7,481	7,481	29,925	-	100%
Total 548 GARDEN CLUB	5,000	-	2,683	-	300	2,983	2,017	60%
Total 610 LIBRARY	670,782	137,128	155,419	151,559	199,942	644,047	26,735	96%

Total 630 RECREATION COMMISSION	53,008	31,504	3,831	175	1,860	37,369	15,639	70%
Total 691 HISTORICAL COMMISSION	1,000	-	-	-	-	-	1,000	0%
Total 692 MEMORIAL DAY	5,000	-	-	-	1,867	1,867	3,133	37%
Total 693 CHIEF WILLS FESTIVAL	5,000	-	-	-	5,000	5,000	-	100%
Total 710 DEBT SERVICE	4,212,643	1,044,803	2,035,075	256,978	875,788	4,212,643	0	100%
Total 820 STATE ASSESSMENTS & CHARGES	315,607	78,912	83,052	90,807	92,739	345,510	(29,903)	109%
Total 910 COMPENSATION RESERVE	84,423	3,500	52,145	13,211	-	68,856	15,567	82%
Total 911 RETIREMENT	1,882,539	2,338,503	(455,965)	-	-	1,882,538	1	100%
Total 913 UNEMPLOYMENT	45,000	2,869	-	-	21,927	24,796	20,204	55%
Total 914 HEALTH INSURANCE	817,967	190,859	191,961	189,140	210,333	782,293	35,674	96%
Total 915 GROUP INSURANCE	2,600	607	624	424	464	2,119	481	82%
Total 916 MEDICARE/DEP TAX	115,000	23,334	29,008	24,754	31,471	108,567	6,433	94%
Total 945 LIABILITY INSURANCE	270,130	430,680	2,128	(164,678)	2,000	270,130	(0)	100%
Total 962 TRANSFERS TO OTHER FUNDS	402,000	152,000	250,000	-	-	402,000	-	100%
Total GENERAL FUND	\$ 44,033,505	\$11,072,508	\$11,244,053	\$ 9,041,297	\$11,121,610	\$ 42,479,469	\$ 1,554,037	96.5%
Total CPA	\$ 124,500	\$ 83,300	\$ 40,000	\$ -	\$ 134	\$ 123,434	\$ 1,066	99%
Total WATER ENTERPRISE FUND	\$ 296,695	\$ 41,548	\$ 32,627	\$ 32,909	\$ 146,904	\$ 253,987	\$ 42,708	86%
Total SESD ENTERPRISE FUND	\$ 110,035	\$ 26,437	\$ 50,377	\$ 26,463	\$ 5,633	\$ 108,909	\$ 1,126	99%

Town of Middleton, MA
Fiscal Year 2023 Warrant Articles Expenditures (unaudited)

<u>Fund</u>	<u>STM/ATM</u>	<u>Fiscal Year</u>	<u>Article #</u>	<u>Account Name</u>	<u>Original Appropriation</u>	<u>Available Balance at 10/18/22</u>	<u>YTD Expended</u>	<u>Available Balance at 6/30/2023</u>
GF	STM	2015	2	ATHLETIC FLD MAINT *	35,000	1,604	1,318	285
GF	ATM	2017	17	REMEDiate NATSUE WAY	165,000	133,915	4,480	129,435
GF	ATM	2019	25	BYLAW CONSULTANT	50,000	50,000	-	50,000
GF	STM	2019	3	MAINTENANCE OF GOLF COURSE	25,000	17,500	-	17,500
GF	ATM	2020	19	HR SOFTWARE *	14,727	8,900	1,280	7,620
GF	ATM	2020	19	BRIGADOON TREE/SIDEWALK	75,000	75,000	-	75,000
GF	ATM	2020	19	COA REFINISH HARDWOOD FLOORS	7,500	2,812	-	2,812
GF	STM	2020	9	40 SCHOOL STREET ENVIRONMENTAL TESTING	10,000	1,100	-	1,100
GF	STM	2020	11	105 S MAIN STREET MAINTENANCE	5,000	3,747	-	3,747
GF	ATM	2021	10	FIBER OPTIC NETWORK	100,000	100,000	94,150	5,850
GF	ATM	2021	10	MEALS ON WHEELS CAR	35,500	545	80	465
GF	ATM	2022	19	CHARTER REVIEW	15,000	15,000	-	15,000
GF	ATM	2022	19	CYCLICAL INSPECTIONS	10,000	2,340	-	2,340
GF	ATM	2022	19	CYBERSECURITY PROTECTION	10,000	10,000	-	10,000
GF	ATM	2022	19	MUNIS UPGRADE *	10,000	8,566	-	8,566
GF	ATM	2022	19	TOWN-WIDE HANDICAP IMPROVEMENTS	10,000	10,000	4,663	5,337
GF	ATM	2022	19	PURCHASE CRUISER RADIOS	8,500	2,016	-	2,016
GF	ATM	2022	19	PURCHASE RADAR GUNS	5,000	1,220	-	1,220
GF	ATM	2022	19	RADIO/TELEPHONE RECORDER *	17,080	2,526	2,421	105
GF	ATM	2022	19	DIGITIZE INSPECTIONAL SERVICE RECORDS	45,000	9,642	5,400	4,242
GF	ATM	2022	19	DPW BUILDING IMPROVEMENTS*	25,000	4,063	4,056	6
GF	ATM	2022	19	COA BUILDING IMPROVEMENTS	5,700	902	-	902
GF	STM	2022	9	BOSTON ST SIDEWALK *	33,000	33,000	32,006	994
GF	STM	2022	11	IT & CYBERSECURITY	55,000	45,154	20,108	25,045
GF	STM MAY22	2022	7	ADDITIONAL FUNDS FOR FIRE PUMPER	40,000	40,000	-	40,000
GF	ATM	2023	18	DPW SALARY SURVEY	10,000	10,000	4,350	5,650
GF	ATM	2023	18	PEDESTRIAN & TRAFFIC SAFETY IMPLEMENTATION	20,000	20,000	13,850	6,150
GF	ATM	2023	18	NEARMAP & PUSHPIN GIS	7,740	7,740	7,096	644
GF	ATM	2023	18	DPW SERVER REPLACEMENT	4,000	4,000	-	4,000
GF	ATM	2023	18	VMWARE UPGRADE PHASE 2	14,000	14,000	10,000	4,000
GF	ATM	2023	18	ANTIVIRUS UPGRADE	4,800	4,800	-	4,800
GF	ATM	2023	18	ELECTION/POLL EQUIPMENT	7,200	7,200	5,819	1,381
GF	ATM	2023	18	PURCHASE POLICE CRUISER	50,000	50,000	46,737	3,263
GF	ATM	2023	18	REPLACE POLICE AED'S *	9,000	9,000	8,403	597
GF	ATM	2023	18	PURCHASE RADAR GUN CRUISER	5,000	5,000	-	5,000
GF	ATM	2023	18	REPALCE MARINE 1	15,000	15,000	-	15,000
GF	ATM	2023	18	FIRE ALARM MATERIALS	15,000	15,000	11,974	3,026
GF	ATM	2023	18	ICE RESCUE SLED	6,000	6,000	-	6,000
GF	ATM	2023	18	RADIO EQUIPMENT	72,800	72,800	13,729	59,071
GF	ATM	2023	18	TRAIN NEW FIREFIGHTER	27,303	27,303	21,726	5,577
GF	ATM	2023	18	DIGITIZE INSPECTIONAL SERVICE RECORDS PHASE 2	35,000	35,000	-	35,000
GF	ATM	2023	18	REPLACE HM SECURITY SYSTEM	50,000	50,000	-	50,000
GF	ATM	2023	18	REPLACE SMART BOARDS	155,000	155,000	152,256	2,744
GF	ATM	2023	18	REPALCE TRUCK 12*	81,700	81,700	76,572	5,128
GF	ATM	2023	18	STAND UP LEAF BLOWER*	13,000	13,000	12,422	578
GF	ATM	2023	18	REPLACE TOWN SIGNS	20,000	20,000	10,866	9,134
GF	ATM	2023	18	ADDITIONAL CHAPTER 90 FUNDS	100,000	100,000	73,874	26,126
GF	STM	2023	5	CLERICAL WAGE STUDY	10,000	10,000	-	10,000
GF	STM	2023	5	HVAC REPAIRS LIBRARY*	26,000	26,000	21,014	4,986
GF	STM	2023	7	REDEVELOPMENT OF 49 S MAIN ST TOWN EXPENSES	50,000	50,000	-	50,000
CAP PROJ	ATM	2019	2	MASTER DESIGN STUDY 105 S MAIN**	325,000	62,290	62,290	-
CAP PROJ	ATM	2022	19	PURCHASE 1 TON TRUCK ***	75,000	2,938	2,938	-
CAP PROJ	ATM	2022	19	REPLACE ENGINE 1	710,000	710,000	-	710,000
CAP PROJ	ATM	2022	22	MUNICIPAL COMPLEX	61,590,000	61,438,689	1,710,028	59,728,661
CEMETERY	ATM	2016	26	OAKDALE CEMETERY WORK *	63,000	2,798	-	2,798
CPA	ATM	2014	27	OLD TOWN HALL REPAIRS	22,000	3,472	-	3,472
CPA	ATM	2019	10	EMILY MAHER PARK IMPROVEMENTS	45,000	14,758	-	14,758
CPA	ATM	2020	21	DIGITIZE HISTORIC RECORDS	89,000	236	-	236
CPA	ATM	2020	21	RUBCHINUK PARK IRRIGATION *	24,500	7,904	-	7,904
CPA	ATM	2021	6	COMPLETE DIGITIZATION OF HISTORIC RECORDS	5,000	5,000	-	5,000
CPA	ATM	2022	12	TRAMP HOUSE ROOF REPAIRS	17,000	17,000	-	17,000
CPA	ATM	2022	12	MUNICIPAL COMPELX COMMONS	300,000	300,000	-	300,000
CPA	ATM	2023	11	RESTORE HISTORIC MONUMENT	25,000	25,000	5,130	19,870
CPA	ATM	2023	11	ADDITIONAL RAIL TRAIL	50,000	50,000	34,266	15,734
WATER	ATM	2021	13	WATER EMERGENCY REPAIRS RESERVE	50,000	50,000	-	50,000

* - Will be closed out

** - Balance transferred to Municipal Complex Project

*** - Closed to General Fund

Town of Middleton, MA
Fiscal Year 2024 Encumbrances (unaudited)

<u>Fund</u>	<u>Department</u>	<u>Account Name</u>	<u>Approved</u>
General	Town Administrator	Advertising	\$ 636.00
General	Treasurer/Collector	Contractual Services	\$ 20.00
General	Info. Technology	Telephone	\$ 82.98
General	Info. Technology	Technology Supplies	\$ 592.33
General	Info. Technology	PEG Supplies	\$ 24,000.00
General	Town Clerk	Capital (operating)	\$ 5,891.98
General	Town Buildings	Fuel Old Town Hall	\$ 0.71
General	Town Buildings	Building Maintenance	\$ 194.46
General	Town Buildings	Building Other Supplies	\$ 63.00
General	Police	Electricity	\$ 58.56
General	Police	Cruiser Maint & Fuel	\$ 130.00
General	Fire	Building Maintenance	\$ 71.37
General	Fire	Fire Tools & Apparatus	\$ 35.00
General	Fire	Special Expenses	\$ 288.00
General	DPW	Guard Rail	\$ 8,500.00
General	BOH	Consultant	\$ 1,041.34
General	BOH	Travel	\$ 44.57
General	COA	Prof. Development	\$ 782.18
General	Garden Club	Garden Club	\$ 1,388.93
General	Library	Fuel	\$ 155.52
General	Library	Office/Book Supplies	\$ 54.69
General	Library	Building Maintenance	\$ 1,500.00
General	Library	Books/Materials	\$ 6,635.00
General	Unemployment	Unemployment	\$ 19,305.00
General	School	Salaries	\$ 465,775.02
General	School	Supplies	\$ 162,026.23
			<u>\$ 699,272.87</u>

Town of Middleton, MA
Fiscal Year 2023 Revenues (unaudited)

For the Period Ended GENERAL FUND	BUDGET	9/30/2022 Quarter 1	12/31/2022 Quarter 2	3/31/2023 Quarter 3	6/30/2023 Quarter 4	Total YTD REVENUE	(UNDER)/OVER BUDGET	% RECEIVED
PERSONAL PROPERTY TAXES	\$ 695,787	\$ 239,692	\$ 112,605	\$ 233,221	\$ 110,893	\$ 696,411	624	100.1%
REAL ESTATE**	34,927,203	8,397,232	8,022,644	9,515,459	9,329,432	35,264,767	337,564	101.0%
TAX LIEN/TITLE/FORECLOSURE	*	-	67	(6,955)	5,511	(1,377)	N/A	N/A
MOTOR VEHICLE EXCISE	2,000,000	192,832	73,007	1,518,353	483,630	2,267,822	267,822	113.4%
OTHER EXCISE - ROOM	140,000	55,924	54,635	14,270	85,573	210,402	70,402	150.3%
OTHER EXCISE - MEALS	300,000	96,534	88,420	75,409	78,611	338,974	38,974	113.0%
PENALTIES AND INTEREST ON TAXES	80,000	31,149	13,739	37,526	29,649	112,063	32,063	140.1%
PILOT	130,000	-	-	98,478	50,390	148,868	18,868	114.5%
PILOT - MELD	262,979	-	262,979	-	-	262,979	-	100.0%
CHARGES FOR SERVICES - SOLID WASTE FEES	210,000	130,600	77,650	5,075	3,525	216,850	6,850	103.3%
FEES	125,000	26,821	81,546	29,767	50,602	188,737	63,737	151.0%
DEPARTMENTAL REVENUES - CEMETERIES	40,000	8,200	7,688	10,876	11,700	38,464	(1,536)	96.2%
OTHER DEPARTMENTAL REVENUE	125,500	54,316	91,813	53,210	34,108	233,447	107,947	186.0%
BUILDING PERMITS	362,000	136,380	297,650	70,373	247,419	751,822	389,822	207.7%
OTHER LICENSES AND PERMITS	148,000	25,718	88,553	23,695	42,098	180,064	32,064	121.7%
FINES AND FORFEITS	5,000	1,828	3,139	3,100	3,481	11,548	6,548	231.0%
INVESTMENT INCOME	40,000	52,223	142,711	170,960	666,072	1,031,966	991,966	2579.9%
MEDICAID REIMBURSEMENT	20,000	-	16,192	7,193	4,656	28,041	8,041	140.2%
STATE AID	2,472,934	600,906	664,222	602,623	604,618	2,472,369	(565)	100.0%
TRANSFERS IN	878,038	783,697	-	-	180,955	964,652	86,614	109.9%
MISC NON RECURRING	171,693	171,693	-	-	-	171,693	-	0.0%
MISC RECURRING	-	-	-	-	40,552	40,552	40,552	100.0%
Total GENERAL FUND	\$ 43,134,134	\$ 11,005,745	\$ 10,099,260	\$ 12,462,633	\$ 12,063,475	\$ 45,631,113	\$ 2,498,356	105.8%
Total CPA	\$ 347,893	\$ 72,289	\$ 151,611	\$ 106,924	\$ 83,289	\$ 414,113	\$ 66,220	119.0%
Total WATER FUND	\$ 296,695	\$ 10,637	\$ 8,594	\$ (8,288)	\$ 21,855	\$ 32,798	\$ (263,897)	11.1%
Total SESD ENTERPRISE FUND	\$ 110,035	\$ 44,813	\$ 240	\$ 102,038	\$ 1,837	\$ 148,928	\$ 38,893	135.3%

* Indicates budgeted figures not available.

** Net of Overlay raised on recap

Note: Budgeted revenues does not include the free cash appropriated for fiscal year expenditures

Town of Middleton, MA
Revolving Funds (unaudited)

	Fund Balance as of 7/1/2022	Revenue as of 6/30/2023	Expenditures as of 6/30/2023	Fund Balance as of 6/30/2023
RECREATION REVOLVING	\$ 15,226	\$ -	\$ -	\$ 15,226
USER FIELD FEES **	5,960	-	(3,647)	2,313
COA TRIP FUND	25,365	512	(3,289)	22,588
STORMWATER MANAGEMENT	6,600	2,400	-	9,000
FIREARMS LICENSES AND PERMITS **	26,995	4,425	(260)	31,161

** CLOSED AT ATM

Town of Middleton, MA
Appropriation Funds (unaudited)

	Fund Balance as of	Revenue as of	FY 24	Fund Balance
	6/30/2023	6/30/2023	Appropriation	after
			**	Appropriations
AMBULANCE FUND	\$ 1,430,434	\$ 811,995	\$ (800,000)	\$ 630,434
PEG	572,415	218,057	(153,155)	419,260
SPED RESERVE FUND*	152,848	4,608	-	152,848
OPEB*	2,226,788	115,666	200,000	2,426,788
STABILIZATION*	2,275,284	68,461	50,000	2,325,284
CAPITAL STABILIZATION*	957,220	28,723	(270,000)	687,220
SPED STABILIZATION*	419,901	13,271	(32,000)	387,901
RETIREMENT STABILIZATION*	486,153	14,521	50,000	536,153
SIDEWALK/PEDESTRIAN STABILIZATION*	131,596	3,967	-	131,596
FACILITIES COMPLEX STABILIZATION*	312,934	9,299	550,000	862,934

* Revenue amount indicates interest only.

** October 2023 STM appropriations included

**TOWN OF MIDDLETON, MA
GENERAL FUND REVENUE - COMPARATIVE REPORT
FISCAL YEAR 2023 AND FISCAL YEAR 2022**

	FISCAL YEAR 2023 (AS OF JUNE 30, 2023)				FISCAL YEAR 2022 (AS OF JUNE 30, 2022)			
	Revised Budget	Actual	(Under)/Over Budget	% of Budget	Revised Budget	Actual	(Under)/Over Budget	% of Budget
PROPERTY TAXES								
Real Estate Taxes (includes allowance)	\$ 34,927,203	\$ 35,264,767	\$ 337,564	100.97%	\$ 31,078,944	\$ 31,396,877	\$ 317,933	101.02%
Personal Property Taxes	695,787	696,411	624	100.09%	726,719	726,781	62	100.01%
Tax Title Liens/Tax foreclosures	-	(1,377)	(1,377)		-	104,433	104,433	
Total Property Taxes	\$ 35,622,990	\$ 35,959,801	\$ 336,811	100.95%	\$ 31,805,663	\$ 32,228,091	\$ 422,428	101.33%
STATE AID								
Cherry Sheet Revenue	2,472,934	2,472,369	(565)	99.98%	2,405,972	2,492,771	86,799	103.61%
Total State Aid	\$ 2,472,934	\$ 2,472,369	\$ (565)	99.98%	\$ 2,405,972	\$ 2,492,771	\$ 86,799	103.61%
LOCAL RECEIPTS								
Motor Vehicle Excise	2,000,000	2,267,822	267,822	113.39%	2,000,000	2,139,512	139,512	106.98%
Other Excise - Rooms Tax	140,000	210,402	70,402	150.29%	60,000	131,987	71,987	219.98%
Other Excise - Meals Tax	300,000	338,974	38,974	112.99%	200,000	290,424	90,424	145.21%
Penalties & Interest	80,000	112,063	32,063	140.08%	80,000	90,302	10,302	112.88%
Payment in Lieu of Taxes	130,000	148,868	18,868	114.51%	130,000	131,297	1,297	101.00%
Payment in Lieu of Taxes - MELD	262,979	262,979	-	100.00%	243,253	243,332	79	100.03%
Charges for Services - Transfer Station Stickers	210,000	216,850	6,850	103.26%	210,000	220,475	10,475	104.99%
Fees	125,000	188,737	63,737	150.99%	135,000	139,827	4,827	103.58%
Departmental Revenue - Libraries	-	-	-	#DIV/0!	1,000	2,194	1,194	219.40%
Departmental Revenue - Cemeteries	40,000	38,464	(1,536)	96.16%	40,000	41,540	1,540	103.85%
Other Departmental Revenue	125,500	233,447	107,947	186.01%	150,000	203,209	53,209	135.47%
Building Permits	362,000	751,822	389,822	207.69%				
Other Licenses & Permits	148,000	180,064	32,064	121.66%	480,000	709,760	229,760	147.87%
Fines & Forfeitures	5,000	11,548	6,548	230.95%	5,000	9,982	4,982	199.64%
Investment Income	40,000	1,031,966	991,966	2579.91%	40,000	48,481	8,481	121.20%
Medicaid & Miscellaneous	20,000	68,593	48,593	342.96%	20,000	63,960	43,960	319.80%
Misc Non-Recurring	171,693	171,693	-	0.00%	-	-	-	0.00%
Total Local Receipts	4,160,172	6,234,291	2,074,119	149.86%	3,794,253	4,466,282	672,029	117.71%
TOTAL REVENUE	\$ 42,256,096	\$ 44,666,461	\$ 2,410,365	105.70%	\$ 38,005,888	\$ 39,187,144	\$ 1,181,256	103.11%
TRANSFERS IN								
FROM ENTERPRISE - INDIRECT	94,341	94,341	-	100.00%	54,912	54,912	-	100.00%
FROM SPECIAL REVENUE FUNDS - BUDGETED	783,697	783,697	-	100.00%	779,337	779,337	-	100.00%
FROM SPECIAL REVENUE FUNDS - UNBUDGETED	-	83,437	83,437	0.00%	-	-	-	100.00%
FROM CAPITAL FUNDS	-	3,176	3,176	0.00%	-	-	-	100.00%
FROM STABILIZATION FUNDS	-	-	-	100.00%	138,175	138,175	-	0.00%
TOTAL TRANSFERS IN	\$ 878,038	\$ 964,652	\$ 86,614	109.86%	\$ 972,424	\$ 972,424	\$ -	100.00%
TOTAL REVENUE AND TRANSFERS IN	\$ 43,134,134	\$ 45,631,113	\$ 2,496,979	105.79%	\$ 38,978,312	\$ 40,159,568	\$ 1,181,256	103.03%

**TOWN OF MIDDLETON, MA
GENERAL FUND REVENUE
FISCAL YEAR 2019 THROUGH FISCAL YEAR 2023**

	FY 2019 ACTUAL REVENUE	FY 2020 ACTUAL REVENUE	FY 2021 ACTUAL REVENUE	FY 2022 ACTUAL REVENUE	FY 2023 ACTUAL REVENUE	FY 2022 TO FY2023 \$ CHANGE	FY 2022 TO FY2023 % CHANGE
PROPERTY TAXES							
Real Estate Taxes	\$27,861,458	\$29,272,912	\$30,427,874	\$31,396,877	\$ 35,264,767	\$3,867,890	12.3%
Personal Property Taxes	\$ 605,945	680,204	\$ 750,292	\$ 726,781	\$ 696,411	\$ (30,370)	-4.2%
Tax Title/Tax Liens/Tax Foreclosures	\$ 432,527	86,531	\$ 127,910	\$ 104,433	\$ (1,377)	\$ (105,810)	-101.3%
Total Property Taxes	\$28,899,930	\$30,039,647	\$31,306,076	\$32,228,091	\$ 35,959,801	\$3,731,710	11.6%
STATE REVENUE							
Cherry Sheet Revenue							
Unrestricted Aid	\$ 565,735	\$ 581,010	\$ 581,010	\$ 601,345	\$ 633,818	\$ 32,473	5.4%
Charter School Reimbursement	\$ 29,081	\$ 7,722	\$ 14,983	\$ 1,347	\$ 2,203	\$ 856	63.5%
Chapter 70	\$ 1,646,051	\$ 1,677,463	\$ 1,669,491	\$ 1,691,699	\$ 1,726,991	\$ 35,292	2.1%
Reimb State Owned Land	\$ 19,259	\$ 20,251	\$ 22,692	\$ 25,627	\$ 32,895	\$ 7,268	28.4%
Exemptions to Veterans & Elderly	\$ 6,526	\$ 6,526	\$ 75,696	\$ 154,566	\$ 62,590	\$ (91,976)	-59.5%
Veterans Benefits	\$ 100,817	\$ 51,939	\$ 31,923	\$ 18,187	\$ 13,872	\$ (4,315)	-23.7%
Total State Revenue	\$ 2,367,469	\$ 2,344,911	\$ 2,395,795	\$ 2,492,771	\$ 2,472,369	\$ (20,402)	-0.8%
LOCAL RECEIPTS							
Motor Vehicle Excise	\$ 2,069,240	\$ 2,021,607	\$ 2,195,080	\$ 2,139,512	\$ 2,267,822	\$ 128,310	6.0%
Other Excise - Meals Tax	\$ 226,549	\$ 213,683	\$ 209,215	\$ 290,424	\$ 338,974	\$ 48,550	16.7%
Other Excise - Rooms Tax	\$ 205,160	\$ 153,075	\$ 36,610	\$ 131,987	\$ 210,402	\$ 78,415	59.4%
Penalties & Interest on Taxes	\$ 141,076	\$ 121,012	\$ 132,497	\$ 90,302	\$ 112,063	\$ 21,761	24.1%
Payment in Lieu of Taxes	\$ 134,776	\$ 131,026	\$ 132,686	\$ 131,297	\$ 148,868	\$ 17,571	13.4%
Payment in Lieu of Taxes (MELD)	\$ 223,000	\$ 176,100	\$ 230,000	\$ 243,332	\$ 262,979	\$ 19,647	8.1%
Charges for Services - Transfer Station Stickers	\$ 218,885	\$ 220,240	\$ 222,850	\$ 220,475	\$ 216,850	\$ (3,625)	-1.6%
Fees							
Selectmen - Natsue Way Boat Storage	\$ 25,525	\$ 17,017	\$ 19,144	\$ 10,635	\$ 44,669	\$ 34,033	320.0%
Assessors - Sale of Maps	\$ 720	\$ 485	\$ 720	\$ 360	\$ 630	\$ 270	75.0%
Town Clerk - Birth, Death, Marriage, Business, Dog	\$ 24,980	\$ 35,437	\$ 57,709	\$ 31,578	\$ 37,560	\$ 5,982	18.9%
Planning Board	\$ -	\$ -	\$ 125	\$ 283	\$ -	\$ (283)	-100.0%
Police - False Alarm, Accident Reports, Detail Cruiser Fees	\$ 9,095	\$ 8,575	\$ 19,815	\$ 16,735	\$ 36,020	\$ 19,285	115.2%
Police/Fire - Admin fee details	\$ 28,391	\$ 15,447	\$ 33,239	\$ 24,649	\$ 28,243	\$ 3,594	14.6%
Fire - Alarm Fee/Permit Fees	\$ 39,786	\$ 57,918	\$ 41,647	\$ 38,412	\$ 24,540	\$ (13,872)	-36.1%
DPW - Electronics, Bulk, Recycling Only	\$ 4,575	\$ 4,665	\$ 17,405	\$ 17,175	\$ 17,075	\$ (100)	-0.6%
Total Fees	\$ 133,072	\$ 139,543	\$ 189,803	\$ 139,827	\$ 188,737	\$ 48,910	35.0%
Departmental Revenue - Libraries	\$ 3,238	\$ 3,090	\$ 802	\$ 2,194	\$ -	\$ (2,194)	-100.0%
Departmental Revenue - Cemeteries	\$ 46,087	\$ 52,000	\$ 57,325	\$ 41,540	\$ 38,464	\$ (3,076)	-7.4%
Other Departmental Revenue							
Selectmen	\$ 71,416	\$ 10,646	\$ 6,701	\$ 4,188	\$ 7,706	\$ 3,518	84.0%
Accounting	\$ 16,432	\$ 63,038	\$ 67,894	\$ 90,232	\$ 98,964	\$ 8,732	9.7%
Treasurer/Collector	\$ 42,631	\$ 30,070	\$ 55,735	\$ 39,204	\$ 37,531	\$ (1,673)	-4.3%
Cell Tower Rent	\$ 64,767	\$ 68,462	\$ 71,820	\$ 68,220	\$ 70,272	\$ 2,051	3.0%
Town Clerk - Early Voting reimbursement	\$ 6,052	\$ -	\$ 24,168	\$ -	\$ 10,309	\$ 10,309	100.0%
Planning Board	\$ 245	\$ 44	\$ 427	\$ 26	\$ 415	\$ 389	1502.5%
DPW revenues	\$ 4,364	\$ 932	\$ 2,483	\$ 1,140	\$ 1,325	\$ 185	16.2%
Council on Aging	\$ -	\$ -	\$ -	\$ 198	\$ 119	\$ (79)	-39.9%
Library	\$ -	\$ -	\$ -	\$ -	\$ 2,016	\$ 2,016	100.0%
Recreation Commission - Summer camp Resgistration	\$ -	\$ -	\$ -	\$ -	\$ 4,790	\$ 4,790	100.0%
Veterans - 115 Reimbursement	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Other Departmental Revenue	\$ 206,258	\$ 173,192	\$ 229,228	\$ 203,209	\$ 233,447	\$ 30,238	14.9%
Licenses & Permits							
Selectmen - Liquor, Common Victuallers	\$ 96,488	\$ 76,149	\$ 61,380	\$ 76,961	\$ 78,465	\$ 1,504	2.0%
Inspectional Services - Plumbing & Gas, Building, Electric	\$ 478,198	\$ 484,932	\$ 552,753	\$ 589,846	\$ 780,205	\$ 190,359	32.3%
Board of Health - Food, Tobacco, etc.	\$ 34,654	\$ 34,012	\$ 39,659	\$ 42,952	\$ 73,216	\$ 30,264	70.5%
Total Licenses & Permits	\$ 609,339	\$ 595,093	\$ 653,792	\$ 709,760	\$ 931,886	\$ 222,127	31.3%
Fines & Forfeitures							
Police Fines	\$ 13,837	\$ 13,269	\$ 4,903	\$ 9,912	\$ 11,548	\$ 1,635	16.5%
Animal Control Fines	\$ -	\$ -	\$ -	\$ 70	\$ -	\$ (70)	-100.0%
Total Fines & Forfeitures	\$ 13,837	\$ 13,269	\$ 4,903	\$ 9,982	\$ 11,548	\$ 1,565	15.7%
Investment Income	\$ 145,719	\$ 100,811	\$ 21,542	\$ 48,481	\$ 1,031,966	\$ 983,485	2028.6%
Municipal Medicare Reimbursement	\$ 32,081	\$ 25,867	\$ 26,586	\$ 63,960	\$ 68,593	\$ 4,633	7.2%
Misc Non-Recurring	\$ -	\$ -	\$ 152,770	\$ -	\$ 171,693	\$ 171,693	100.0%
Total Local Receipts	\$ 4,408,318	\$ 4,139,607	\$ 4,495,690	\$ 4,466,282	\$ 6,234,291	\$1,448,359	32.4%
TOTAL REVENUE	\$35,675,717	\$36,524,165	\$38,197,561	\$39,187,144	\$ 44,666,461	\$5,159,667	13.2%

TOWN OF MIDDLETON, MA
GENERAL FUND APPROPRIATION SUMMARY
FISCAL YEAR 2023

	Final Budget	% of Total Budget
Municipal		
General Government	\$ 2,422,197	5.3%
Public Safety	5,050,856	11.1%
Department of Public Works	1,941,939	4.3%
Health & Human Services	536,448	1.2%
Culture & Recreation	734,790	1.6%
Total Municipal Budget	\$10,686,229	23.4%
Education		
Tri-Town School District	\$13,796,753	30.2%
MASCO Regional High School	10,477,590	22.9%
Essex-Tech Regional High School	825,024	1.8%
Total Education	\$25,099,367	54.9%
Debt Service	\$ 4,212,643	9.2%
Employee Benefits/Insurance		
Retirement	\$ 1,882,539	4.1%
Unemployment	45,000	0.1%
Health Insurance	817,967	1.8%
Life Insurance	2,600	0.0%
Medicare Tax	115,000	0.3%
General Insurance (i.e. Prop & Casualty)	270,130	0.6%
Total Employee Benefits/Insurance	\$ 3,133,236	6.9%
Other		
Reserve Fund	\$ 100,000	0.2%
Capital	1,647,320	3.6%
Salary Reserve	84,423	0.2%
State Charges & Assessments	315,607	0.7%
Transfer to OPEB Trust	150,000	0.3%
Transfer to Stabilization	50,000	0.1%
Transfer to Special Ed. Stabilization	52,000	0.1%
Transfer to Capital Stabilization	100,000	0.2%
Transfer to Retirement Stabilization	50,000	0.1%
Total Other	\$ 2,549,350	5.6%
TOTAL APPROPRIATIONS	\$45,680,826	100.0%

**TOWN OF MIDDLETON
GENERAL FUND EXPENSES - COMPARATIVE REPORT
FISCAL YEAR 2023 AND FISCAL YEAR 2022**

	FISCAL YEAR 2023 (AS OF JUNE 30, 2023)					FISCAL YEAR 2022 (AS OF JUNE 30, 2022)				
	REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED	REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED
TOWN MODERATOR SALARIES	\$ 200	\$ 200	\$ -	\$ -	100.00%	\$ 200	\$ 200	\$ -	\$ -	100.00%
SELECT BOARD/TOWN ADMINISTRATOR SALARIES	330,180	299,307	-	30,873	90.65%	308,777	283,159	-	25,618	91.70%
SELECT BOARD/TOWN ADMINISTRATOR EXPENSES	92,860	79,010	636	13,214	85.09%	40,615	30,791	134	9,690	75.81%
FINANCE COMMITTEE SALARIES	2,174	1,072	-	1,102	49.31%	2,121	660	-	1,461	31.12%
FINANCE COMMITTEE EXPENSES	1,780	184	-	1,596	10.34%	1,780	180	-	1,600	10.11%
TOWN ACCOUNTANT SALARIES	168,734	168,734	-	-	100.00%	165,309	165,309	-	-	100.00%
TOWN ACCOUNTANT EXPENSES	39,950	38,611	-	1,339	96.65%	37,250	30,159	-	7,091	80.96%
ASSESSORS SALARIES	198,016	184,799	-	13,217	93.33%	171,253	170,501	-	752	99.56%
ASSESSORS EXPENSES	26,900	19,356	-	7,544	71.96%	12,100	9,799	-	2,301	80.98%
TREASURER/COLLECTOR SALARIES	219,043	216,760	-	2,283	98.96%	209,147	181,766	-	27,381	86.91%
TREASURER/COLLECTOR EXPENSES	83,750	45,558	20	38,172	54.40%	81,950	50,427	-	31,523	61.53%
CUSTODIAN OF TOWN LAND SALARIES	2,500	2,500	-	-	100.00%	2,500	2,500	-	-	100.00%
TOWN COUNSEL EXPENSES	90,576	90,576	-	0	100.00%	80,000	70,317	-	9,683	87.90%
MANAGEMENT INFORMATION SYSTEMS SALARIES	73,913	60,255	-	13,658	81.52%	72,253	64,186	-	8,067	88.83%
MANAGEMENT INFORMATION SYSTEMS EXPENSES	420,049	326,099	24,675	69,275	77.63%	306,142	270,803	1,933	33,405	88.46%
TOWN CLERK SALARIES	173,888	164,871	-	9,017	94.81%	137,685	130,914	-	6,771	95.08%
TOWN CLERK EXPENSES	35,450	23,767	5,892	5,791	67.04%	40,650	24,382	10,000	6,268	59.98%
ELECTIONS SALARIES	60,499	22,273	-	38,226	36.82%	24,065	5,811	-	18,254	24.15%
ELECTIONS EXPENSES	18,025	16,977	-	1,048	94.19%	12,750	10,913	-	1,837	85.59%
CONSERVATION COMMISSION SALARIES	91,183	91,173	-	10	99.99%	86,655	86,655	-	-	100.00%
CONSERVATION COMMISSION EXPENSES	3,950	1,751	-	2,199	44.32%	3,950	1,822	-	2,128	46.12%
PLANNING BOARD SALARIES	125,887	110,910	-	14,977	88.10%	111,678	100,577	-	11,101	90.06%
PLANNING BOARD EXPENSES	10,310	6,157	-	4,153	59.72%	10,420	3,121	-	7,299	29.95%
BOARD OF APPEALS SALARIES	2,680	1,638	-	1,042	61.12%	2,640	1,452	-	1,188	55.00%
BOARD OF APPEALS EXPENSES	2,050	928	-	1,122	45.28%	2,050	507	-	1,543	24.76%
MASTER PLAN COMMITTEE SALARIES	1,474	134	-	1,340	9.09%	1,452	-	-	1,452	0.00%
MASTER PLAN COMMITTEE EXPENSES	100	63	-	37	63.00%	100	-	-	100	0.00%
TOWN BUILDING SALARIES	51,214	36,921	-	14,293	72.09%	49,965	36,928	-	13,037	73.91%
TOWN BUILDING EXPENSES	84,500	70,198	258	14,044	83.07%	91,500	77,978	230	13,292	85.22%
TOWN REPORT EXPENSES	10,362	10,362	-	-	100.00%	6,038	6,038	-	-	100.00%
TOTAL GENERAL GOVERNMENT EXPENSES	\$ 2,422,197	\$ 2,091,142	\$ 31,481	\$ 299,573	86.33%	\$ 2,072,995	\$ 1,817,855	\$ 12,298	\$ 242,843	87.69%
POLICE SALARIES	\$ 2,003,637	\$ 1,906,906	\$ -	\$ 96,731	95.17%	\$ 1,936,954	\$ 1,936,954	\$ -	\$ -	100.00%
POLICE EXPENSES	259,636	247,505	189	11,942	95.33%	269,615	250,553	18,824	238	92.93%
FIRE SALARIES	2,063,930	2,063,930	-	(0)	100.00%	1,962,673	1,962,673	-	-	100.00%
FIRE EXPENSES	413,690	398,761	394	14,534	96.39%	403,997	401,677	335	1,985	99.43%
BUILDING INSPECTION SALARIES	256,919	250,688	-	6,231	97.57%	245,293	241,885	-	3,408	98.61%
BUILDING INSPECTION EXPENSES	28,250	21,678	-	6,572	76.74%	28,250	22,526	82	5,641	79.74%
ANIMAL CONTROL SALARIES	20,944	20,421	-	523	97.51%	23,194	23,194	-	-	100.00%
ANIMAL CONTROL EXPENSES	3,650	-	-	3,650	0.00%	3,900	1,413	-	2,488	36.22%
CONSTABLE SALARIES	200	200	-	-	100.00%	200	200	-	-	100.00%
TOTAL PUBLIC SAFETY EXPENSES	\$ 5,050,856	\$ 4,910,090	\$ 583	\$ 140,183	97%	\$ 4,874,077	\$ 4,841,076	\$ 19,241	\$ 13,760	99%

**TOWN OF MIDDLETON
GENERAL FUND EXPENSES - COMPARATIVE REPORT
FISCAL YEAR 2023 AND FISCAL YEAR 2022**

	FISCAL YEAR 2023 (AS OF JUNE 30, 2023)					FISCAL YEAR 2022 (AS OF JUNE 30, 2022)				
	REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED	REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED
TRI-TOWN SALARIES	\$ 9,832,931	\$ 9,514,773	\$ 465,775	\$ (147,617)	96.76%	\$ 9,284,493	\$ 8,815,208	\$ 519,495	\$ (50,210)	94.95%
TRI-TOWN EXPENSES	3,963,822	3,574,303	162,026	227,493	90.17%	3,870,098	3,421,176	78,151	370,771	88.40%
MASCONOMENT ASSESSMENT EXPENSES	10,477,590	10,477,590	-	-	100.00%	10,473,077	10,473,077	-	-	100.00%
MASCONOMENT DEBT SERVICE EXPENSES	-	-	-	-	0.00%	102,490	102,490	-	-	100.00%
ESSEX TECH ASSESSMENT EXPENSES	756,518	756,518	-	-	100.00%	735,809	735,809	-	-	100.00%
ESSEX TECH DEBT SERVICE EXPENSES	68,506	68,506	-	-	100.00%	73,647	73,647	-	-	100.00%
TOTAL EDUCATION EXPENSES	\$ 25,099,367	\$ 24,391,689	\$ 627,801	\$ 79,876	97.18%	\$ 24,539,614	\$ 23,621,407	\$ 597,646	\$ 320,561	96.26%
DPW ADMIN SALARIES	\$ 800,795	\$ 672,690	\$ -	\$ 128,105	84.00%	\$ 757,169	\$ 690,717	\$ -	\$ 66,452	91.22%
DPW ADMIN EXPENSES	329,160	314,753	8,500	5,907	95.62%	315,871	293,828	1,302	20,741	93.02%
SNOW AND ICE EXPENSES	285,713	285,591	-	122	99.96%	305,750	302,684	-	3,066	99.00%
TRANSFER STATION SALARIES	149,271	136,806	-	12,465	91.65%	148,979	136,440	-	12,539	91.58%
TRANSFER STATION EXPENSES	377,000	340,958	-	36,042	90.44%	368,865	297,027	15,872	55,966	80.52%
TOTAL PUBLIC WORKS EXPENSES	\$ 1,941,939	\$ 1,750,798	\$ 8,500	\$ 182,641	90.16%	\$ 1,896,634	\$ 1,720,697	\$ 17,174	\$ 158,764	90.72%
BOARD OF HEALTH SALARIES	\$ 130,338	\$ 115,506	\$ -	\$ 14,832	88.62%	\$ 114,826	\$ 114,767	\$ -	\$ 58	99.95%
BOARD OF HEALTH EXPENSES	20,509	17,364	1,086	2,059	84.66%	24,800	18,191	-	6,609	73.35%
COUNCIL ON AGING SALARIES	237,483	226,138	-	11,345	95.22%	201,546	201,098	-	448	99.78%
COUNCIL ON AGING EXPENSES	46,217	39,506	782	5,929	85.48%	46,217	32,314	467	13,436	69.92%
VETERANS AGENT SALARIES	20,076	17,323	-	2,753	86.29%	19,888	19,888	-	-	100.00%
VETERANS AGENT EXPENSES	46,900	20,146	-	26,754	42.95%	66,900	23,403	-	43,497	34.98%
TRI-TOWN COUNCIL EXPENSES	29,925	29,925	-	-	100.00%	29,925	29,925	-	-	100.00%
GARDEN CLUB EXPENSES	5,000	2,983	1,389	628	59.66%	5,000	3,210	-	1,790	64.19%
TOTAL HEALTH & HUMAN SERVICE EXPENSES	\$ 536,448	\$ 468,889	\$ 3,257	\$ 64,302	87.41%	\$ 509,102	\$ 442,795	\$ 467	\$ 65,840	86.98%
LIBRARY SALARIES	\$ 468,096	\$ 450,222	\$ -	\$ 17,874	96.18%	\$ 424,431	\$ 410,022	\$ -	\$ 14,409	96.61%
LIBRARY EXPENSES	202,686	193,825	8,345	516	95.63%	190,847	189,778	740	329	99.44%
RECREATION COMMISSION SALARIES	25,982	25,676	-	306	98.82%	24,845	23,711	-	1,134	95.43%
RECREATION COMMISSION EXPENSES	27,026	11,693	-	15,332	43.27%	25,774	9,939	-	15,835	38.56%
HISTORICAL COMMISSION EXPENSES	1,000	-	-	1,000	0.00%	1,000	-	-	1,000	0.00%
MEMORIAL DAY EXPENSES	5,000	1,867	-	3,133	37.34%	5,000	3,940	-	1,060	78.79%
CHIEF WILLIS DAY EXPENSES	5,000	5,000	-	-	100.00%	5,000	5,000	-	-	100.00%
TOTAL CULTURE & RECREATION EXPENSES	\$ 734,790	\$ 688,283	\$ 8,345	\$ 38,162	93.67%	\$ 676,897	\$ 642,389	\$ 740	\$ 33,768	94.90%
DEBT SERVICE EXPENSES	\$ 4,212,643	\$ 4,212,643	\$ -	\$ 0	100.00%	\$ 1,549,598	\$ 1,549,598	\$ -	\$ -	100.00%

**TOWN OF MIDDLETON
GENERAL FUND EXPENSES - COMPARATIVE REPORT
FISCAL YEAR 2023 AND FISCAL YEAR 2022**

	FISCAL YEAR 2023 (AS OF JUNE 30, 2023)					FISCAL YEAR 2022 (AS OF JUNE 30, 2022)				
	REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED	REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED
COMPENSATION RESERVE EXPENSES	\$ 84,423	\$ 68,856	\$ -	\$ 15,567	81.56%	\$ 15,470	\$ 13,525	\$ -	\$ 1,945	87.43%
RETIREMENT EXPENSES	1,882,539	1,882,538	-	1	100.00%	1,847,976	1,847,976	-	-	100.00%
UNEMPLOYMENT EXPENSES	45,000	24,796	19,305	899	55.10%	15,000	7,249	-	7,751	48.33%
HEALTH INSURANCE EXPENSES	817,967	782,293	-	35,674	95.64%	738,375	733,530	-	4,845	99.34%
LIFE INSURANCE EXPENSES	2,600	2,119	-	481	81.50%	3,000	2,268	-	732	75.60%
MEDICARE EXPENSES	115,000	108,567	-	6,433	94.41%	110,000	104,453	-	5,547	94.96%
TOTAL EMPLOYEE BENEFIT EXPENSES	\$ 2,947,529	\$ 2,869,169	\$ 19,305	\$ 59,055	97.34%	\$ 2,729,821	\$ 2,709,001	\$ -	\$ 20,820	99.24%
RESERVE FUND**	\$ 20,876	\$ -	\$ -	\$ 20,876	0.00%	\$ 82,660	\$ -	\$ -	\$ 82,660	0.00%
GENERAL INSURANCE EXPENSES	\$ 270,130	\$ 270,130	\$ -	\$ (0)	100.00%	\$ 239,500	\$ 227,841	\$ -	\$ 11,659	95.13%
CAPITAL EXPENSES	\$ 1,647,320	\$ 919,878	\$ -	\$ 727,442	55.84%	\$ 1,113,950	\$ 415,109	\$ -	\$ 698,841	37.26%
STATE & COUNTY CHARGES	\$ 315,607	\$ 345,510	\$ -	\$ (29,903)	109.47%	\$ 326,229	\$ 314,519	\$ -	\$ 11,710	96.41%
TOTAL EXPENDITURES	\$ 45,199,701	\$ 42,918,223	\$ 699,273	\$ 1,582,206	94.95%	\$ 40,611,077	\$ 38,302,287	\$ 647,564	\$ 1,661,226	94.31%
TRANSFER TO VARIOUS STABILIZATION FUNDS	252,000	252,000	-	-	0.00%	1,163,800	1,163,800	-	-	0.00%
TRANSFER TO OPEB TRUST	150,000	150,000	-	-	100.00%	175,000	175,000	-	-	100.00%
TOTAL TRANSFERS OUT	\$ 402,000	\$ 402,000	\$ -	\$ -	100.00%	\$ 1,338,800	\$ 1,338,800	\$ -	\$ -	100.00%
TOTAL EXPENDITURES & TRANSFERS OUT	\$ 45,601,701	\$ 43,320,223	\$ 699,273	\$ 1,582,206	95.00%	\$ 41,949,877	\$ 39,641,087	\$ 647,564	\$ 1,661,226	94.50%

** The remaining balance of the Reserve Fund is reported above. The transfers are reported within each department's budget per Finance Committee approval.

**TOWN OF MIDDLETON
GENERAL FUND EXPENDITURES
FISCAL YEAR 2019 THROUGH FISCAL YEAR 2023**

	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 ACTUALS	FY 2022 ACTUALS	FY 2023 ACTUALS	FY 2022 TO FY2023 \$ CHANGE	FY 2022 TO FY2023 % CHANGE
TOWN MODERATOR	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ -	0.0%
SELECTMEN	274,686	309,919	312,915	314,084	378,953	64,868	20.7%
FINANCE COMMITTEE	1,430	1,076	835	840	1,256	416	49.5%
TOWN ACCOUNTANT	160,824	157,968	166,600	195,468	207,345	11,877	6.1%
ASSESSOR	177,828	183,272	169,354	180,300	204,155	23,855	13.2%
TREASURER/COLLECTOR	238,308	227,933	245,814	232,193	262,338	30,145	13.0%
CUSTODIAN OF TOWN LAND	2,500	2,500	2,500	2,500	2,500	-	0.0%
TOWN COUNSEL	67,485	81,402	70,157	70,317	90,576	20,259	28.8%
MANAGEMENT INFORMATION SYSTEMS	231,507	207,448	322,306	336,922	411,029	74,106	22.0%
TOWN CLERK	122,573	140,236	133,358	165,296	194,530	29,234	17.7%
ELECTIONS	36,481	24,301	53,025	16,724	39,250	22,526	134.7%
CONSERVATION COMMISSION	59,595	76,274	86,954	88,476	92,923	4,447	5.0%
PLANNING BOARD	96,259	99,704	103,041	103,698	117,067	13,370	12.9%
BOARD OF APPEALS	2,593	2,475	3,300	1,959	2,566	607	31.0%
MASTER PLAN COMMITTEE	750	512	393	-	197	197	100.0%
TOWN BUILDING	107,701	104,145	106,535	115,136	107,377	(7,759)	-6.7%
TOWN REPORT	3,077	1,910	2,140	6,038	10,362	4,324	71.6%
TOTAL GENERAL GOVERNMENT	\$ 1,583,797	\$ 1,621,273	\$ 1,779,427	\$ 1,830,152	\$ 2,122,624	\$ 292,472	16.0%
POLICE DEPARTMENT	\$ 1,765,810	\$ 1,986,988	\$ 2,001,767	\$ 2,206,331	\$ 2,154,600	\$ (51,732)	-2.3%
FIRE DEPARTMENT	1,883,275	1,948,427	2,217,835	2,364,686	2,463,086	98,400	4.2%
BUILDING INSPECTION	250,769	258,261	243,963	264,494	272,366	7,872	3.0%
ANIMAL CONTROL	21,087	24,012	23,363	24,607	20,421	(4,185)	-17.0%
CONSTABLE	200	200	200	200	200	-	0.0%
TOTAL PUBLIC SAFETY	\$ 3,921,141	\$ 4,217,887	\$ 4,487,128	\$ 4,860,318	\$ 4,910,673	\$ 50,356	1.0%
TRI-TOWN	\$ 11,442,948	\$ 11,877,356	\$ 12,139,275	\$ 12,834,030	\$ 13,716,877	\$ 882,847	6.9%
MASCONOMET ASSESSMENT	9,415,414	9,968,088	10,204,052	10,473,077	10,477,590	4,513	0.0%
MASCONOMET DEBT	379,817	382,380	103,740	102,490	-	(102,490)	-100.0%
ESSEX TECH ASSESSMENT	736,492	699,698	620,077	735,809	756,518	20,709	2.8%
ESSEX TECH DEBT	85,826	76,455	66,198	73,647	68,506	(5,141)	-7.0%
OUT OF DISTRICT TUITION	-	-	12,117	-	-	-	0.0%
TOTAL EDUCATION	\$ 22,060,497	\$ 23,003,977	\$ 23,145,459	\$ 24,219,053	\$ 25,019,491	\$ 800,438	3.3%
PUBLIC WORKS	\$ 873,473	\$ 933,802	\$ 906,577	\$ 985,847	\$ 995,944	\$ 10,097	1.0%
SNOW & ICE**	\$ 225,224	\$ 207,492	\$ 260,074	\$ 302,684	\$ 285,591	(17,093)	-5.6%
TRANSFER STATION	403,445	431,443	444,242	449,339	477,764	28,425	6.3%
TOTAL PUBLIC WORKS	\$ 1,502,143	\$ 1,572,737	\$ 1,610,893	\$ 1,737,870	\$ 1,759,298	\$ 21,428	1.2%
BOARD OF HEALTH	\$ 130,800	\$ 129,528	\$ 131,689	\$ 132,958	\$ 133,955	\$ 997	0.8%
COUNSEL ON AGING	200,182	211,230	195,273	233,878	266,426	32,548	13.9%
VETERAN'S AGENT	82,028	63,816	46,193	43,291	37,468	(5,823)	-13.5%
TRI-TOWN COUNSEL	28,500	28,500	29,925	29,925	29,925	-	0.0%
GARDEN CLUB	2,228	3,154	2,718	3,210	4,372	1,162	36.2%
TOTAL HEALTH & HUMAN SERVICES	\$ 443,737	\$ 436,228	\$ 405,799	\$ 443,262	\$ 472,146	\$ 28,885	6.5%
LIBRARY	\$ 539,211	\$ 549,973	\$ 583,531	\$ 600,540	\$ 652,392	\$ 51,852	8.6%
RECREATION	38,979	34,893	5,732	33,650	37,369	3,719	11.1%
HISTORICAL COMMISSION	1,000	-	-	-	-	-	0.0%
MEMORIAL DAY	4,503	3,142	4,895	3,940	1,867	(2,073)	-52.6%
CHIEF WILLS DAY	5,000	-	5,000	5,000	5,000	-	0.0%
TOTAL CULTURE & RECREATION	\$ 588,692	\$ 588,008	\$ 599,157	\$ 643,129	\$ 696,628	\$ 53,499	8.3%
DEBT SERVICE EXPENSES	\$ 1,291,225	\$ 1,439,571	\$ 1,348,778	\$ 1,549,598	\$ 4,212,643	\$ 2,663,045	171.9%
COMPENSATION RESERVE EXPENSES	\$ 19,497	\$ 23,785	\$ 10,038	\$ 13,525	\$ 68,856	\$ 55,331	409.1%
RETIREMENT EXPENSES	1,409,336	1,460,009	1,645,959	1,847,976	1,882,538	34,562	1.9%
UNEMPLOYMENT EXPENSES	4,040	23,564	884	7,249	44,101	36,852	508.4%
HEALTH INSURANCE EXPENSES	731,260	700,298	690,452	733,530	782,293	48,763	6.6%
LIFE INSURANCE EXPENSES	2,057	2,313	2,416	2,268	2,119	(149)	-6.6%
MEDICARE EXPENSES	89,559	95,679	102,940	104,453	108,567	4,114	3.9%
TOTAL EMPLOYEE BENEFIT EXPENSES	\$ 2,255,750	\$ 2,305,648	\$ 2,452,689	\$ 2,709,001	\$ 2,888,474	\$ 179,473	6.6%

**TOWN OF MIDDLETON
GENERAL FUND EXPENDITURES
FISCAL YEAR 2019 THROUGH FISCAL YEAR 2023**

	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 ACTUALS	FY 2022 ACTUALS	FY 2023 ACTUALS	FY 2022 TO FY2023 \$ CHANGE	FY 2022 TO FY2023 % CHANGE
RESERVE FUND*	<u>\$ 59,000</u>	<u>\$ 96,000</u>	<u>\$ 96,000</u>	<u>\$ 82,660</u>	<u>\$ 20,876</u>	<u>\$ (61,784)</u>	<u>-74.7%</u>
GENERAL INSURANCE EXPENSES	<u>\$ 189,394</u>	<u>\$ 190,729</u>	<u>\$ 204,852</u>	<u>\$ 227,841</u>	<u>\$ 270,130</u>	<u>\$ 42,289</u>	<u>18.6%</u>
CAPITAL EXPENSES	<u>\$ 1,014,213</u>	<u>\$ 1,053,169</u>	<u>\$ 722,859</u>	<u>\$ 415,109</u>	<u>\$ 919,878</u>	<u>\$ 504,770</u>	<u>121.6%</u>
STATE & COUNTY CHARGES	<u>\$ 434,387</u>	<u>\$ 330,070</u>	<u>\$ 343,596</u>	<u>\$ 314,519</u>	<u>\$ 345,510</u>	<u>\$ 30,991</u>	<u>9.9%</u>
TOTAL EXPENDITURES	<u>\$ 35,343,976</u>	<u>\$ 36,855,298</u>	<u>\$ 37,196,637</u>	<u>\$ 39,032,511</u>	<u>\$ 43,638,372</u>	<u>\$ 4,605,861</u>	<u>11.8%</u>
TRANSFER TO SPECIAL REVENUE FUNDS	\$ -	\$ 11,629	\$ 121,821	\$ -	\$ -	\$ -	0.0%
TRANSFER TO STABILIZATION FUNDS	-	915,000	-	1,163,800	252,000	\$ (911,800)	-78.3%
TRANSFER TO OPEB TRUST	75,000	50,000	75,000	175,000	150,000	\$ (25,000)	-14.3%
TOTAL TRANSFERS OUT	<u>\$ 75,000</u>	<u>\$ 976,629</u>	<u>\$ 196,821</u>	<u>\$ 1,338,800</u>	<u>\$ 402,000</u>	<u>\$ (936,800)</u>	<u>-70.0%</u>
TOTAL EXPENDITURES & TRANSFERS OUT	<u>\$ 35,418,976</u>	<u>\$ 37,831,927</u>	<u>\$ 37,393,458</u>	<u>\$ 40,371,311</u>	<u>\$ 44,040,372</u>	<u>\$ 3,669,061</u>	<u>9.1%</u>

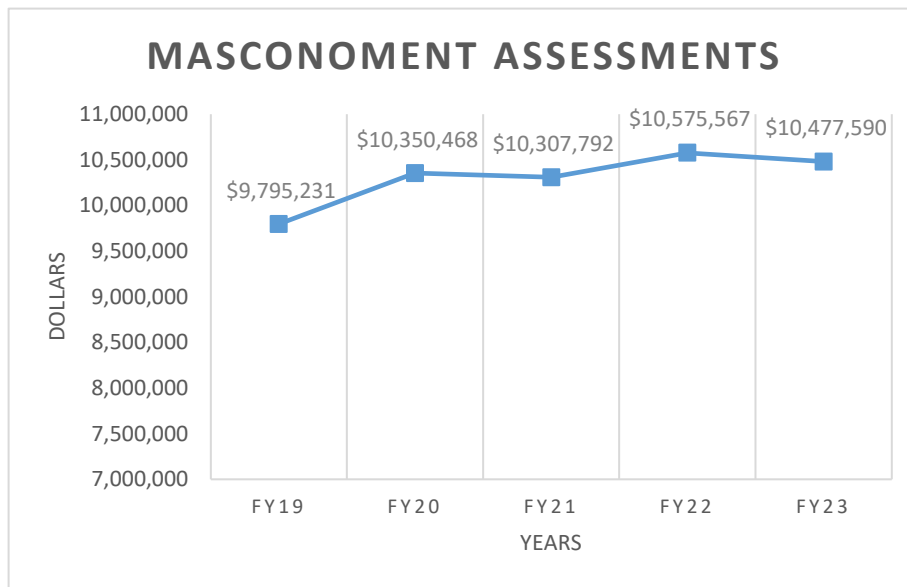
* The remaining balance of the Reserve Fund is reported above. The transfers are reported within each department's budget per Finance Committee approval.

**Snow and Ice Department created in FY19 moved from DPW Admin Budget

**TOWN OF MIDDLETON
MASCONOMENT EXPENDITURES
FISCAL YEAR 2019 THROUGH FISCAL YEAR 2023**

<u>YEAR</u>	<u>ACTUAL*</u>	<u>CHANGE</u>	<u>% CHANGE</u>
FY19	\$ 9,795,231	\$ 169,110	1.73%
FY20	\$10,350,468	\$ 555,237	5.36%
FY21	\$10,307,792	\$ (42,676)	-0.41%
FY22	\$10,575,567	\$ 267,775	2.53%
FY23	\$10,477,590	\$ (97,977)	-0.94%

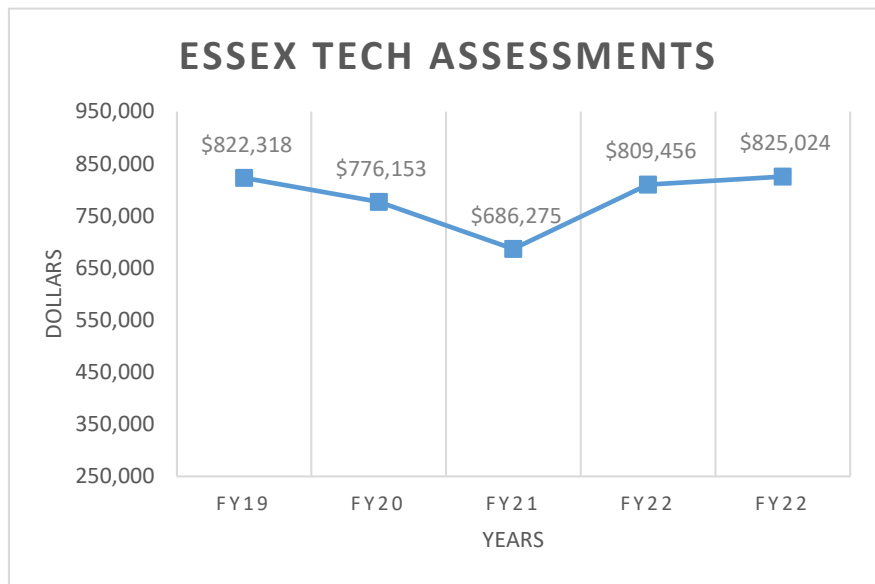
* Includes debt payments; does not include capital assessments



**TOWN OF MIDDLETON
ESSEX TECH EXPENDITURES
FISCAL YEAR 2019 THROUGH FISCAL YEAR 2023**

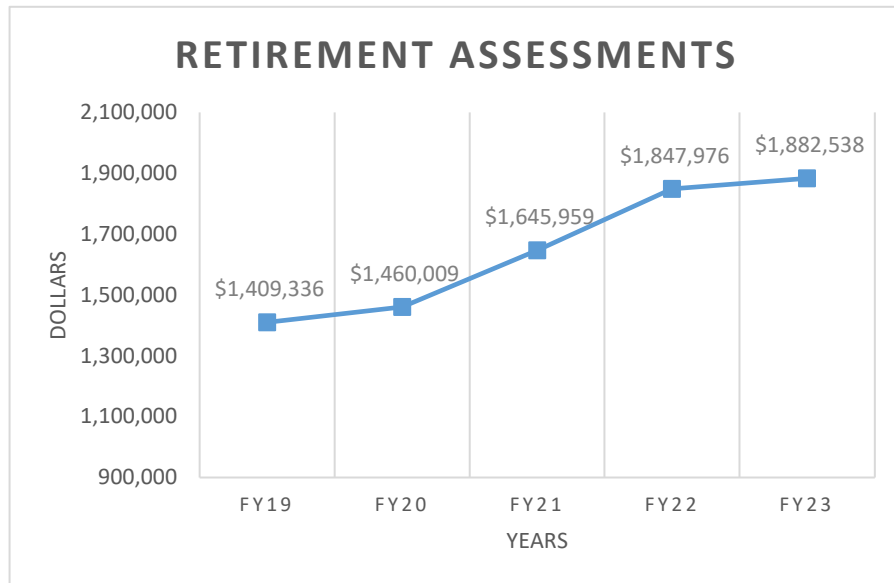
<u>YEAR</u>	<u>ACTUAL*</u>	<u>CHANGE</u>	<u>% CHANGE</u>
FY19	\$ 822,318	\$ 213,467	25.96%
FY20	\$ 776,153	\$ (46,165)	-5.95%
FY21	\$ 686,275	\$ (89,878)	-13.10%
FY22	\$ 809,456	\$ 123,181	15.22%
FY22	\$ 825,024	\$ 15,568	1.89%

* Includes debt payments; does not include capital assessments



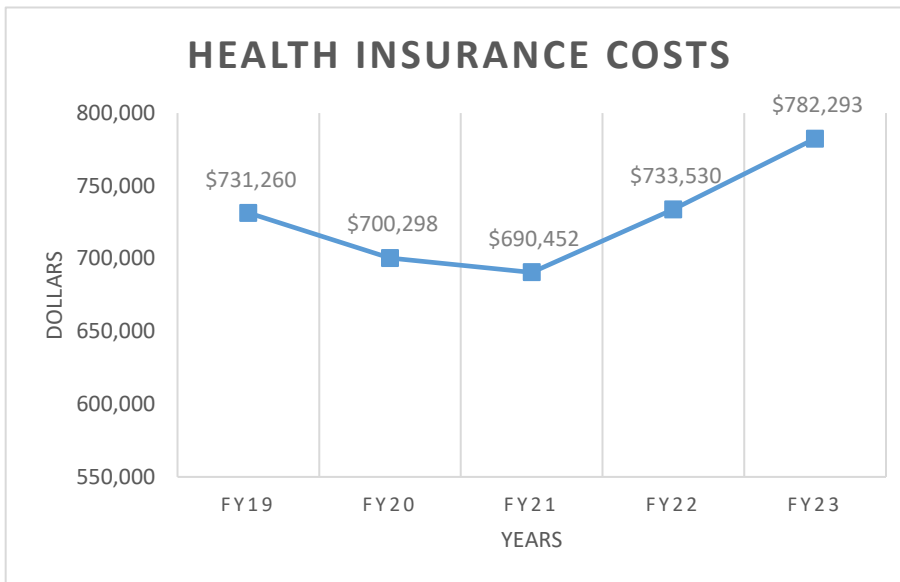
**TOWN OF MIDDLETON
RETIREMENT EXPENDITURES
FISCAL YEAR 2019 THROUGH FISCAL YEAR 2023**

<u>YEAR</u>	<u>ACTUAL</u>	<u>CHANGE</u>	<u>% CHANGE</u>
FY19	\$1,409,336	\$ 109,149	7.74%
FY20	\$1,460,009	\$ 50,673	3.47%
FY21	\$1,645,959	\$ 185,950	11.30%
FY22	\$1,847,976	\$ 202,017	10.93%
FY23	\$1,882,538	\$ 34,562	1.84%



**TOWN OF MIDDLETON
HEALTH INSURANCE EXPENDITURES
FISCAL YEAR 2019 THROUGH FISCAL YEAR 2023**

<u>YEAR</u>	<u>ACTUAL</u>	<u>CHANGE</u>	<u>% CHANGE</u>
FY19	\$ 731,260	\$ (34,336)	-4.70%
FY20	\$ 700,298	\$ (30,962)	-4.42%
FY21	\$ 690,452	\$ (9,846)	-1.43%
FY22	\$ 733,530	\$ 43,078	5.87%
FY23	\$ 782,293	\$ 48,763	6.23%



**TOWN OF MIDDLETON
SPECIAL REVENUE FUND BALANCES
FISCAL YEAR 2023**

Fund #	Fund Description	Fund Balance
2201	WETLANDS PROTECTION FUND	\$ 3,649
2202	AFTER SCHOOL ENRICHMENT	26,233
2204	SCHOOL REVOLVING	3,506
2205	HOWE-MANNING CHILDCARE	126,182
2206	PRE-SCHOOL	371,986
2207	SCHOOL CAFETERIA	289,160
2208	SPED TUITION	237,337
2210	INSURANCE DEPOSITS FOR REPAIR	18,726
2213	HOWE-MANNING MUSIC	73,387
2216	NATURES CLASSROOM	1,508
2219	COA REVOLVING	22,588
2220	COA GIFT FUND	25,864
2223	COA BIO LABS GRANT	96
2228	PLANNING 53G	12,640
2302	CONSERVATION FEES	12,870
2303	CEMETERY SALES OF LOTS & GRAVE	117,988
2304	AMBULANCE FUND	1,430,438
2305	RECREATION REVOLVING	15,226
2308	DRUG FORFEITURE	1,648
2311	STORM WATER FUND	9,000
2316	PARENT UNIVERSITY	3,741
2403	TITLE 1 LOW INCOME	720
2405	TITLE IVA	1,640
2406	EDUCATOR QUALITY	2,229
2414	PL 94-142	8,090
2415	SPECIAL EDUCATION RESRVE FUND	152,848
2423	CIRCUIT BREAKER	121,714
2428	TOWN CLERK POLLING HRS	7,489
2433	COA LCC GRANT	1,365
2434	ADDITIONAL CHAPTER 70 PANDEMIC RELEIF	52,522
2460	COMMUNITY PRESERVATION ACT	1,023,753
2504	PEG ACCESS PROGRAMMING	572,415
2506	FEDERAL HOUSING PARTNERSHIP	32,715
2512	LOCAL CULTURAL COUNCIL	2,927
2513	TITLE V	48,493
2519	MUNICIPAL RECYCLING PROGRAM	2,343
2522	COA FORMULA	12,018
2523	COA TITLE 111	25,842
2524	BAN/BON PREMIUMS	19,366
2526	LIBRARY INCENTIVE	129,439
2533	F.D.SAFETY EQUIPMENT	3,998
2535	LAW ENFORCEMENT EQUIPMENT	33,406

2536	HOWE-MANNING GIFTS	17,680
2537	FULLER MEADOW GIFTS	40,059
2542	RUBCHINUCK LAND	22,544
2543	MIDDLETON FOOD BANK DONATIONS	212,123
2548	TRANSPORTATION NETWORK FUND	9,393
2552	WETLANDS DONATIONS	10,780
2558	EAST MEADOW LANES - TRAILS	5,000
2565	VETERANS GIFTS/DONATIONS	11,059
2566	FAIRWAY ESTATES GIFT	225,000
2567	MAPC - COVID-19 AID	13,295
2568	MED PROJECT - POLICE	2,600
2569	COA COVID DONATIONS	11,612
2570	GENERAL TOWN COVID DONATIONS	242
2577	ESSER II GRANT	35,464
2580	MDPH BIDLS FLU VACCINE GRANT	(1,739)
2588	ARPA COVID-19	2,922,213
2592	ESSER III GRANT	161,801
2595	TOWN COMMON - ARPA EARMARK	200,000
2596	VETERANS COLA CH 42 ACTS2022	1,422
2599	FIBER OPTIC NETWORK PROJECT	45,572
Total Special Revenue Fund Balances		<u>\$ 9,005,222</u>

**TOWN OF MIDDLETON, MA
CAPITAL PROJECT FUNDS
FY23 AS OF JUNE 30, 2023**

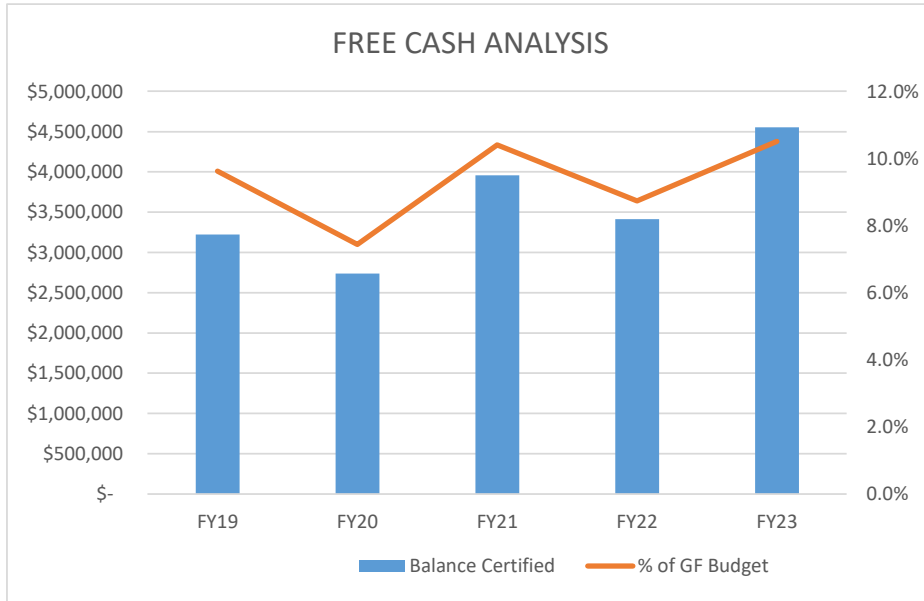
<u>FUND</u>	<u>FUND DESCRIPTION</u>	<u>CASH BALANCE</u>
3610	MUNICIPAL COMPLEX CONSTRUCTION	59,957,950.95
3900	PURCHASE FIRE EQUIPMENT	710,000.00
TOTAL CAPITAL PROJECT FUNDS		<u><u>\$ 60,667,950.95</u></u>

**TOWN OF MIDDLETON, MA
CAPITAL PROJECT FUNDS
FY23 AS OF JUNE 30, 2023**

FUND	FUND DESCRIPTION	CASH BALANCE
8500	STABILIZATION FUND	2,275,283.70
8505	OPEB TRUST FUND	2,226,787.63
8510	CAPITAL STABILIZATION FUND	957,220.32
8520	SPECIAL EDUCATION STABILIZATION FUND	419,900.81
8530	RETIREMENT STABILIZATION FUND	486,152.51
8540	SIDEWALK/PEDESTRIAN IMPR STABILIZATION	131,596.43
8550	FACILITIES COMPLEX STABILIZATION FUND	312,933.91
TOTAL STABILIZATION FUND BALANCES		<u>\$ 6,809,875.31</u>

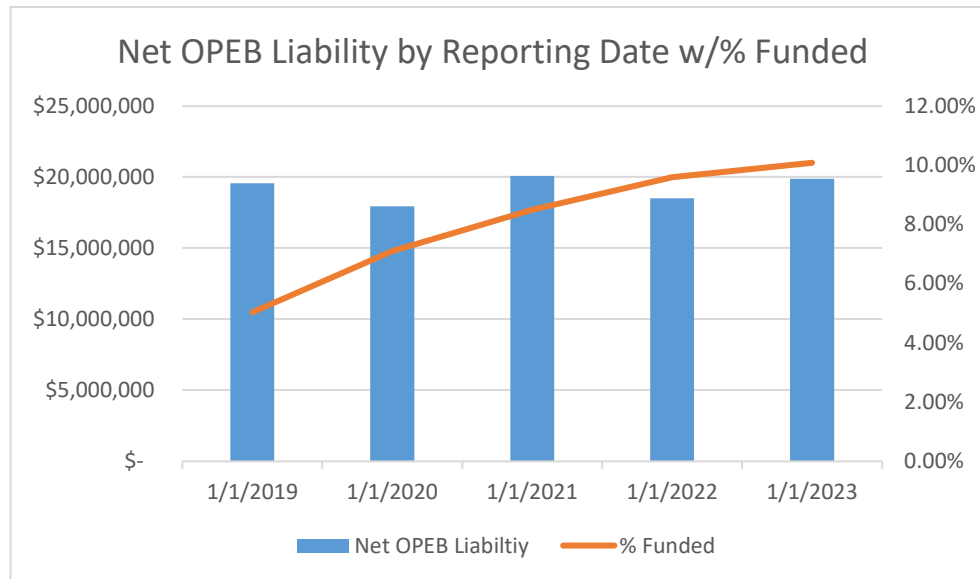
TOWN OF MIDDLETON, MA
FREE CASH APPROVED AMOUNTS
FISCAL YEAR 2019 THROUGH FISCAL YEAR 2023

YEAR	BALANCE CERTIFIED	\$ CHANGE	% CHANGE	GF OPERATING BUDGET	% OF GF BUDGET
FY19	\$3,224,241	\$1,023,067	31.7%	\$ 33,507,469	9.6%
FY20	\$2,736,593	\$ (487,648)	-17.8%	\$ 36,819,049	7.4%
FY21	\$3,958,084	\$1,221,491	30.9%	\$ 38,056,313	10.4%
FY22	\$3,412,839	\$ (545,245)	-16.0%	\$ 39,072,768	8.7%
FY23	\$4,552,945	\$1,140,106	25.0%	\$ 43,315,898	10.5%



TOWN OF MIDDLETON, MA
NET OPEB LIABILITY
ACTUARIALS DATED 7/1/17 THROUGH 7/1/23

ACTUARIAL DATE	REPORTING DATE	NET OPEB LIABILITY	CHANGE	% CHANGE	% FUNDED
7/1/2017	6/30/2019	\$19,551,510	\$ 3,029,370	15.5%	5.03%
7/1/2019	6/30/2020	\$17,937,213	\$ (1,614,297)	-9.0%	7.09%
7/1/2019	6/30/2021	\$20,079,348	\$ 2,142,135	10.7%	8.49%
7/1/2021	6/30/2022	\$18,493,757	\$ (1,585,591)	-8.6%	9.59%
7/1/2023	6/30/2023	\$19,864,523	\$ 1,370,766	6.9%	10.08%



TOWN OF MIDDLETON, MA
OUTSTANDING LONG-TERM DEBT
FISCAL YEAR 2019 THROUGH FISCAL YEAR 2023

<u>YEAR</u>	<u>OUTSTANDING</u>	<u>CHANGE</u>	<u>% CHANGE</u>
FY19	\$ 13,904,898	\$ (986,063)	-7.1%
FY20	\$ 12,903,835	\$ (1,001,063)	-7.8%
FY21	\$ 11,977,772	\$ (926,063)	-7.7%
FY22	\$ 73,336,586	\$ 61,358,814	83.7%
FY23	\$ 71,965,000	\$ (1,371,586)	-1.9%

