



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: 5/8/2023

SUBJECT: FY 2023, 3rd Quarter Highlights

This report includes a summary of the 3rd quarter results as of March 31, 2023 of FY 2023 for the General Fund, CPA Fund, Water Enterprise Fund, Appropriation Funds and Revolving Accounts. The General Fund accounts for the Town's annual operating budget and the majority of the capital budget. Exceptions include MELD 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 and water enterprise fund).

General Fund Expenditures

As of March 31, 2023, 71.3% 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	\$ 2,528,550	\$1,521,971	60%
Public Safety	4,970,589	3,459,961	70%
Education	25,099,367	17,487,050	70%
Public Works	1,941,939	1,220,074	63%
Health and Human Services	536,448	324,457	60%
Culture and Recreation	734,790	479,614	65%
Debt Service	4,212,643	3,336,855	79%
State Assessments & Charges	315,607	252,771	80%
Unclassified	3,644,117	3,275,104	90%

At the end of the third quarter of the fiscal year the total year-to-date expenditures should be around 75% of the departmental budget.

The Recreation Commission, Essex North Shore Tech assessment, Snow and Ice, debt service, retirement assessment and liability insurance all typically have percentages exceeding 75% in the third quarter due to the timing of payments.

There are several other departments that exceed the 75% threshold for the third quarter as well: Town Accountant (77%), Town Counsel (79%), State Assessments & Charges (80%), and Compensation Reserve (81%). Town Accountant and Town Counsel are still slightly higher due to the timing of payments from the second quarter, State Assessments and Charges is higher due to the December recalculation the State performs, it was determined we have a student participating in school choice so we are being assessed for that. There is no budget associated with this assessment but this category can go into a legal deficit. The compensation reserve is slightly higher than trend due to vacation time buyouts for employees who have retired/left the town's service.

At this point in the fiscal year, I am continuously monitoring the departments to ensure there is enough funds within their budget to finish out the fiscal year. There is only two departments that I believe will come close to overspending their budget but I am hopeful that there are funds in our unclassified budget line items to perform departmental transfers at the end of the fiscal year.

There is still currently \$885,040 in approved general fund capital projects that are outstanding. Departments were sent the list with the FY24 capital budget instructions with the request to update the status of these projects. Within that listing there are several projects that are earmarked to close at the end of the fiscal year as the articles came in under budget but there are still several items that are outstanding due to continued supply chain issues.

General Fund Revenues

Overall revenue collections were largely in line with current estimates. As of March 31, 2023, 77.8% or \$33,567,638 of total estimated revenues for FY 2023 (\$43,134,134) had been collected.

Of the local receipts cemetery fees is the only line item that is below the 75% benchmark. In my second quarter report, Cemetery charges were down 25%, currently they are down 11% over the third quarter 2022. This is a line item that will vary from year to year so I am not concerned at this point in time with meeting our budgetary goals.

The majority of our other revenue categories greatly exceed our 75% benchmark, with several categories already over 100% of the 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 95.1% of the budget, exclusive of the state match revenues are at 85.1% of the budget.

The current fund balance of the CPA fund is \$945,728 (inclusive of prior appropriated fund)

Water Fund Expenditures & Revenues

Water expenditures are at 36% of the budget. This is not unexpected as the majority of expenditures occur towards the end of the fiscal year as well as \$50,000 budgeted for extraordinary/unforeseen expenses.

The water fund revenues are at 3.7% of budget. The majority of the budget is made up of a payment from the Town of Danvers that occurs at the end of the fiscal year. The negative amount in the third quarter is our payment to the Town of Danvers for water liens that are then added onto residents' real estate tax bill.

The current fund balance in the water enterprise fund is \$1,313,697.

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)

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 EXPENDED	AVAILABLE BUDGET	% USED
Total 114 TOWN MODERATOR	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	0%
Total 122 SELECT BOARD	425,040	73,927	94,273	89,873	-	258,073	166,967	61%
Total 131 FINANCE COMMITTEE	3,954	318	134	536	-	988	2,966	25%
Total 131 RESERVE FUND	100,000	12,000	-	20,000	-	32,000	68,000	32%
Total 135 TOWN ACCOUNTANT	205,807	36,808	79,332	42,179	-	158,319	47,488	77%
Total 141 ASSESSORS	224,916	97,251	-	46,204	-	143,454	81,462	64%
Total 145 TREASURER/COLLECTOR	302,793	63,009	66,994	63,583	-	193,585	109,208	64%
Total 146 CUSTODIAN OF TOWN LANDS	2,500	-	2,500	-	-	2,500	-	100%
Total 151 TOWN COUNSEL	80,000	15,903	35,450	12,186	-	63,539	16,461	79%
Total 155 MIS	516,130	94,301	83,039	108,587	-	285,927	230,203	55%
Total 161 TOWN CLERK	209,338	42,329	49,612	39,372	-	131,313	78,025	63%
Total 162 ELECTIONS	78,524	8,422	16,161	2,944	-	27,527	50,997	35%
Total 171 CONSERVATION COMMISSION	95,133	19,759	24,587	21,892	-	66,239	28,894	70%
Total 175 PLANNING BOARD	136,197	21,527	27,786	30,077	-	79,390	56,807	58%
Total 176 BOARD OF APPEALS	4,730	526	427	981	-	1,935	2,795	41%
Total 181 MASTER PLAN COMMITTEE	1,574	-	-	-	-	-	1,574	0%
Total 192 TOWN BUILDING	135,714	14,877	22,869	36,267	-	74,013	61,701	55%
Total 195 TOWN REPORT	6,000	-	3,168	-	-	3,168	2,832	53%
Total 210 POLICE	2,261,490	459,472	549,613	463,092	-	1,472,177	789,313	65%
Total 220 FIRE	2,399,136	643,470	556,209	580,286	-	1,779,965	619,171	74%
Total 241 BUILDING INSPECTION	285,169	55,973	73,273	64,086	-	193,332	91,837	68%
Total 292 ANIMAL CONTROL	24,594	4,203	5,538	4,747	-	14,488	10,106	59%
Total 296 CONSTABLE	200	-	-	-	-	-	200	0%
Total 301 SCHOOL DEPARTMENT	13,796,753	1,759,331	3,612,961	3,431,571	-	8,803,864	4,992,889	64%
Total 314 MASCONOMENT ASSESSMENT	10,477,590	2,619,398	2,619,368	2,619,398	-	7,858,163	2,619,428	75%
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	-	654,900	475,055	58%
Total 423 SNOW & ICE REMOVAL	285,713	3,205	23,991	231,930	-	259,125	26,588	91%
Total 425 TRANSFER STATION	526,271	74,625	124,455	106,969	-	306,049	220,222	58%
Total 511 BOARD OF HEALTH	150,847	34,420	30,862	28,565	-	93,847	57,000	62%
Total 541 COUNCIL ON AGING	283,700	49,674	70,061	60,252	-	179,988	103,712	63%
Total 543 VETERANS AGENT	66,976	8,964	6,134	10,398	-	25,496	41,480	38%
Total 545 TRI TOWN COUNCIL	29,925	7,481	7,481	7,481	-	22,444	7,481	75%
Total 548 GARDEN CLUB	5,000	-	2,683	-	-	2,683	2,317	54%
Total 610 LIBRARY	670,782	137,128	155,419	151,559	-	444,105	226,677	66%

Total 630 RECREATION COMMISSION	53,008	31,504	3,831	175	-	35,509	17,498	67%
Total 691 HISTORICAL COMMISSION	1,000	-	-	-	-	-	1,000	0%
Total 692 MEMORIAL DAY	5,000	-	-	-	-	-	5,000	0%
Total 693 CHIEF WILLS FESTIVAL	5,000	-	-	-	-	-	5,000	0%
Total 710 DEBT SERVICE	4,212,643	1,044,803	2,035,075	256,978	-	3,336,855	875,788	79%
Total 820 STATE ASSESSMENTS & CHARGES	315,607	78,912	83,052	90,807	-	252,771	62,836	80%
Total 910 COMPENSATION RESERVE	84,600	3,500	52,145	13,211	-	68,856	15,744	81%
Total 911 RETIREMENT	1,882,539	2,338,503	(455,965)	-	-	1,882,538	1	100%
Total 913 UNEMPLOYMENT	15,000	2,869	-	-	-	2,869	12,131	19%
Total 914 HEALTH INSURANCE	876,778	190,859	191,961	189,140	-	571,959	304,819	65%
Total 915 GROUP INSURANCE	2,600	607	624	424	-	1,655	945	64%
Total 916 MEDICARE/DEP TAX	115,000	23,334	29,008	24,754	-	77,097	37,903	67%
Total 945 LIABILITY INSURANCE	265,600	430,680	2,128	(164,678)	-	268,130	(2,530)	101%
Total 962 TRANSFERS TO OTHER FUNDS	402,000	152,000	250,000	-	-	402,000	-	100%
Total GENERAL FUND	\$ 43,984,050	\$11,019,932	\$10,184,935	\$ 8,322,106	\$ -	\$ 31,357,858	\$ 12,626,191	71.3%
Total CPA	\$ 124,500	\$ 83,300	\$ 40,000	\$ -	\$ -	\$ 123,300	\$ 1,200	99%
Total WATER ENTERPRISE FUND	\$ 296,695	\$ 41,548	\$ 32,627	\$ 32,909	\$ -	\$ 107,084	\$ 189,611	36%
Total SESD ENTERPRISE FUND	\$ 110,035	\$ 26,437	\$ 50,377	\$ 26,463	\$ -	\$ 103,276	\$ 6,759	94%

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 3/31/23</u>
GF	STM	2015	2	ATHLETIC FLD MAINT	35,000	1,604	-	1,604
GF	ATM	2017	17	REMEDATE NATSUE WAY	165,000	133,915	980	132,935
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	MEMORIAL HALL RAMP REPLACEMENT	20,000	20,000	820	19,180
GF	ATM	2021	10	MEALS ON WHEELS CAR	35,500	545	-	545
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	HANDICAP RAMP RELACEMENT	25,000	25,000	21,950	3,050
GF	ATM	2022	19	TOWN-WIDE HANDICAP IMPROVEMENTS	10,000	10,000	-	10,000
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	POLICE STATION UPGRADES	10,000	2,484	-	2,484
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	-	4,063
GF	ATM	2022	19	COA BUILDING IMPROVEMENTS	5,700	902	-	902
GF	STM	2022	9	BOSTON ST SIDEWALK	33,000	33,000	1,125	31,875
GF	STM	2022	11	IT & CYBERSECURITY	55,000	45,154	20,108	25,045
GF	STM MAY22	2022	7	PURCHASE BULLET PROOF VESTS	5,000	2,030	-	2,030
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	11,292	8,708
GF	ATM	2023	18	NEARMAP & PUSHPIN GIS	7,740	7,740	6,500	1,240
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	719	6,481
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 PATROL RIFLES	5,000	5,000	-	5,000
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	10,824	4,176
GF	ATM	2023	18	ICE RESCUE SLED	6,000	6,000	-	6,000
GF	ATM	2023	18	RADIO EQUIPMENT	72,800	72,800	2,753	70,047
GF	ATM	2023	18	TRAIN NEW FIREFIGHTER	27,303	27,303	14,107	13,196
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	72,129	9,571
GF	ATM	2023	18	STAND UP LEAF BLOWER	13,000	13,000	12,005	995
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	53,895	46,105
GF	ATM	2023	18	REPLACE ROLLOFF CONTAINER	30,000	30,000	1,483	28,517
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	687	2,251
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	921,023	60,517,666
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	-	25,000
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

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

<u>Fund</u>	<u>Department</u>	<u>Account Name</u>	<u>Approved</u>	<u>YTD Expended</u>	<u>Balance at 3/31/23</u>
General	Town Administrator	Training & Education	\$ 75.00	75	-
General	Town Administrator	Supplies	\$ 59.25	59	-
General	Info. Technology	Consultant - Legal	\$ 92.00	92	-
General	Info. Technology	Telephone	\$ 1,753.37	1,753	-
General	Info. Technology	Contractual Services	\$ 88.00	88	-
General	Town Clerk	Capital (operating)	\$ 10,000.00	6,117	3,883
General	Town Buildings	Fuel DPW Bldng	\$ 47.64	48	-
General	Town Buildings	Elec/Water Mem Hall	\$ 37.54	38	-
General	Town Buildings	Elec/Water Town Hall	\$ 42.24	42	-
General	Town Buildings	Elec/Water DPW	\$ 75.50	76	-
General	Town Buildings	Office Supplies	\$ 27.00	27	-
General	Police	Electricity	\$ 57.89	58	-
General	Police	Patrol Uniform Allowance	\$ 303.41	303	-
General	Police	Reserve Uniform Allowance	\$ 341.00	341	-
General	Police	Invest. Serv. Supplies	\$ 1,873.00	1,873	-
General	Police	Travel/Fuel	\$ 5,098.58	5,099	-
General	Police	New Cruiser	\$ 10,340.00	10,340	-
General	Police	Contractual Services	\$ 810.00	810	-
General	Fire	Hose,Tires, Etc	\$ 335.00	335	-
General	Insp. Services	Office Supplies	\$ 82.25	82	-
General	DPW	Office Supplies	\$ 230.00	230	-
General	DPW	Supplies Signs	\$ 890.00	890	-
General	DPW	Road Mach. Maint	\$ 182.07	-	182
General	Transfer Station	Contractual Services	\$ 15,871.50	15,872	-
General	COA	Postage	\$ 14.48	14	-
General	COA	Other Supplies	\$ 452.35	452	-
General	Library	Supplies	\$ 289.60	290	-
General	Library	Building Maintenance	\$ 450.00	450	-
General	School	Salaries	\$ 519,494.75	518,506	989
General	School	Supplies	\$ 78,151.04	68,659	9,492
Water	Water Ent Fund	Contractual Services	\$ 6,005.00	6,005	-
Water	Water Ent Fund	Parks Field Watering	\$ 358.53	359	-
			<u>\$ 653,927.99</u>	<u>\$ 639,381</u>	<u>\$ 14,547</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	\$ -	\$ 585,518	(110,269)	84.2%
REAL ESTATE**	34,927,203	8,397,232	8,022,644	9,515,459	-	25,935,335	(8,991,868)	74.3%
TAX LIEN/TITLE/FORECLOSURE	*	-	67	(6,955)	-	(6,888)	N/A	N/A
MOTOR VEHICLE EXCISE	2,000,000	192,832	73,007	1,518,353	-	1,784,192	(215,808)	89.2%
OTHER EXCISE - ROOM	140,000	55,924	54,635	14,270	-	124,829	(15,171)	89.2%
OTHER EXCISE - MEALS	300,000	96,534	88,420	75,409	-	260,363	(39,637)	86.8%
PENALTIES AND INTEREST ON TAXES	80,000	31,149	13,739	37,526	-	82,414	2,414	103.0%
PILOT	130,000	-	-	98,478	-	98,478	(31,522)	75.8%
PILOT - MELD	262,979	-	262,979	-	-	262,979	-	100.0%
CHARGES FOR SERVICES - SOLID WASTE FEES	210,000	130,600	77,650	5,075	-	213,325	3,325	101.6%
FEES	125,000	26,821	81,546	29,767	-	138,134	13,134	110.5%
DEPARTMENTAL REVENUES - CEMETERIES	40,000	8,200	7,688	10,876	-	26,764	(13,236)	66.9%
OTHER DEPARTMENTAL REVENUE	125,500	54,316	91,813	53,210	-	199,339	73,839	158.8%
BUILDING PERMITS	362,000	136,380	297,650	70,373	-	504,403	142,403	139.3%
OTHER LICENSES AND PERMITS	148,000	25,718	88,553	23,695	-	137,966	(10,034)	93.2%
FINES AND FORFEITS	5,000	1,828	3,139	3,100	-	8,067	3,067	161.3%
INVESTMENT INCOME	40,000	52,223	142,711	170,960	-	365,894	325,894	914.7%
MEDICAID REIMBURSEMENT	20,000	-	16,192	7,193	-	23,385	3,385	116.9%
STATE AID	2,472,934	600,906	664,222	602,623	-	1,867,751	(605,183)	75.5%
TRANSFERS IN	878,038	783,697	-	-	-	783,697	(94,341)	89.3%
MISC NON RECURRING	171,693	171,693	-	-	-	171,693	-	0.0%
Total GENERAL FUND	\$ 43,134,134	\$ 11,005,745	\$ 10,099,260	\$ 12,462,633	\$ -	\$ 33,567,638	\$ (9,559,608)	77.8%
Total CPA	\$ 347,893	\$ 72,289	\$ 151,611	\$ 106,924	\$ -	\$ 330,824	\$ (17,069)	95.1%
Total WATER FUND	\$ 296,695	\$ 10,637	\$ 8,594	\$ (8,288)	\$ -	\$ 10,943	\$ (285,752)	3.7%
Total SESD ENTERPRISE FUND	\$ 110,035	\$ 44,813	\$ 240	\$ 102,038	\$ -	\$ 147,091	\$ 37,056	133.7%

* 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 3/31/23	Expenditures as of 3/31/23	Fund Balance as of 3/31/23
RECREATION REVOLVING	\$ 15,226	\$ -	\$ -	\$ 15,226
USER FIELD FEES	5,960	-	(3,647)	2,313
COA TRIP FUND	25,365	427	(2,584)	23,208
STORMWATER MANAGEMENT	6,600	2,000	-	8,600
FIREARMS LICENSES AND PERMITS	26,995	3,200	(252)	29,943

Town of Middleton, MA
Appropriation Funds (unaudited)

	Fund Balance as of	Revenue as of	FY 24	Fund Balance
	3/31/23	3/31/23	Appropriation	after
				Appropriations
AMBULANCE FUND	\$ 1,186,824	\$ 568,380	\$ (650,000)	\$ 536,824
PEG	519,460	165,101	(153,155)	366,305
SPED RESERVE FUND*	151,248	3,008	-	151,248
OPEB*	2,167,064	55,943	100,000	2,267,064
STABILIZATION*	2,250,589	43,766	-	2,250,589
CAPITAL STABILIZATION*	946,324	17,826	(370,000)	576,324
SPED STABILIZATION*	415,505	8,875	(132,000)	283,505
RETIREMENT STABILIZATION*	480,187	8,556	-	480,187
SIDEWALK/PEDESTRIAN STABILIZATION*	130,219	2,590	-	130,219
FACILITIES COMPLEX STABILIZATION*	308,782	5,147	250,000	558,782

* Revenue amount indicates interest only.