



TOWN OF MIDDLETON
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TO: Select Board/Finance Committee
FROM: Sarah Wood, Finance Director/Town Accountant
DATE: 2/4/2023
SUBJECT: FY 2023, 2nd Quarter Highlights

This report includes a summary of the 2nd quarter results as of December 31, 2022 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).

General Fund Expenditures

As of December 31, 2022, 50.8% 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	\$ 2,508,550	\$1,007,290	40%
Public Safety	4,970,589	2,347,750	47%
Education	25,099,367	11,237,196	45%
Public Works	1,941,939	724,589	37%
Health and Human Services	536,448	217,761	41%
Culture and Recreation	734,790	327,881	45%
Debt Service	4,212,643	3,079,878	73%
State Assessments & Charges	315,607	161,964	51%
Unclassified	3,644,117	3,212,252	88%

At the end of the second quarter of the fiscal year the total year-to-date expenditures should be around 50% of the departmental budget.

The Recreation Commission, Essex Tech assessment, debt service, retirement assessment and liability insurance all typically have percentages exceeding 50%

in the second quarter due to the timing of payments. Property and liability insurance is paid by the Town in full in July and will be allocated to MELD and the School Department as is deemed appropriate in January once the cost allocation is received.

The only other departments that exceeds this 50% benchmark are the Town Accountant and Town Counsel. Within the Accounting department we had both our audit and OPEB actuarial costs come out within the second quarter. The budget will balance back out by the end of the year. Town Counsel has increased costs due to labor related issues that have occurred this fiscal year.

There is still currently \$1,066,002 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.

General Fund Revenues

Overall revenue collections were largely in line with current estimates. As of December 31, 2022, 48.9% or \$21,105,005 of total estimated revenues for FY 2022 (\$43,134,134) had been collected.

Of the local receipts, motor vehicle excise revenues and cemetery fees are below the 50% benchmark. Motor vehicle commitments runs on a calendar year. The first commitment is issued in January therefore the majority of revenue collections typically occur in the third quarter of the fiscal year. Current revenues are within normal trends. Cemetery charges are down 25% over the second quarter of FY23, I will keep an eye on this to see how it trends and if we need to adjust.

The majority of our other revenue categories greatly exceed our 50% benchmark. We did adjust for some of these increases when we set the FY23 tax rate and will continue to evaluate as we work on our FY24 budget, we do want to be careful that we are not increasing revenue budgets too much so that they are unattainable in the future.

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 64.4% of the budget, exclusive of the state match revenues are at 53.2% of the budget.

The current fund balance of the CPA fund is \$856,595 (inclusive of prior appropriated fund)

Water Fund Expenditures & Revenues

Water expenditures are at 25% 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 6.5% 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 current fund balance in the water enterprise fund is \$1,344,038.

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	12/31/2022	3/31/2023	6/30/2023	Total YTD EXPENDED	AVAILABLE BUDGET	% USED
		Quarter 1	Quarter 2	Quarter 3	Quarter 4			
Total 114 TOWN MODERATOR	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	0%
Total 122 SELECT BOARD	405,040	73,927	94,273	-	-	168,200	236,840	42%
Total 131 FINANCE COMMITTEE	3,954	318	134	-	-	452	3,502	11%
Total 131 RESERVE FUND	100,000	12,000	-	-	-	12,000	88,000	12%
Total 135 TOWN ACCOUNTANT	205,807	36,808	79,332	-	-	116,140	89,667	56%
Total 141 ASSESSORS	224,916	97,251	-	-	-	97,251	127,665	43%
Total 145 TREASURER/COLLECTOR	302,793	63,009	66,994	-	-	130,003	172,790	43%
Total 146 CUSTODIAN OF TOWN LANDS	2,500	-	2,500	-	-	2,500	-	100%
Total 151 TOWN COUNSEL	80,000	15,903	35,450	-	-	51,353	28,647	64%
Total 155 MIS	516,130	94,301	83,039	-	-	177,340	338,790	34%
Total 161 TOWN CLERK	209,338	42,329	49,612	-	-	91,941	117,397	44%
Total 162 ELECTIONS	78,524	8,422	16,161	-	-	24,583	53,941	31%
Total 171 CONSERVATION COMMISSION	95,133	19,759	24,587	-	-	44,347	50,786	47%
Total 175 PLANNING BOARD	136,197	21,527	27,786	-	-	49,313	86,884	36%
Total 176 BOARD OF APPEALS	4,730	526	427	-	-	953	3,777	20%
Total 181 MASTER PLAN COMMITTEE	1,574	-	-	-	-	-	1,574	0%
Total 192 TOWN BUILDING	135,714	14,877	22,869	-	-	37,746	97,968	28%
Total 195 TOWN REPORT	6,000	-	3,168	-	-	3,168	2,832	53%
Total 210 POLICE	2,261,490	459,472	549,613	-	-	1,009,085	1,252,405	45%
Total 220 FIRE	2,399,136	643,470	556,209	-	-	1,199,679	1,199,457	50%
Total 241 BUILDING INSPECTION	285,169	55,973	73,273	-	-	129,245	155,924	45%
Total 292 ANIMAL CONTROL	24,594	4,203	5,538	-	-	9,741	14,853	40%
Total 296 CONSTABLE	200	-	-	-	-	-	200	0%
Total 301 SCHOOL DEPARTMENT	13,796,753	1,759,331	3,612,961	-	-	5,372,292	8,424,461	39%
Total 314 MASCONOMENT ASSESSMENT	10,477,590	2,619,398	2,619,368	-	-	5,238,765	5,238,825	50%
Total 315 ESSEX TECH ASSESSMENT	825,024	208,713	417,426	-	-	626,139	198,885	76%
Total 420 DPW ADMINISTRATION	1,129,955	207,922	290,391	-	-	498,313	631,642	44%
Total 423 SNOW & ICE REMOVAL	285,713	3,205	23,991	-	-	27,196	258,517	10%
Total 425 TRANSFER STATION	526,271	74,625	124,455	-	-	199,080	327,191	38%
Total 511 BOARD OF HEALTH	150,847	34,420	30,862	-	-	65,281	85,566	43%
Total 541 COUNCIL ON AGING	283,700	49,674	70,061	-	-	119,736	163,964	42%
Total 543 VETERANS AGENT	66,976	8,964	6,134	-	-	15,098	51,878	23%
Total 545 TRI TOWN COUNCIL	29,925	7,481	7,481	-	-	14,963	14,963	50%
Total 548 GARDEN CLUB	5,000	-	2,683	-	-	2,683	2,317	54%
Total 610 LIBRARY	670,782	137,128	155,419	-	-	292,546	378,236	44%

Total 630 RECREATION COMMISSION	53,008	31,504	3,831	-	-	35,334	17,673	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	-	-	3,079,878	1,132,766	73%
Total 820 STATE ASSESSMENTS & CHARGES	315,607	78,912	83,052	-	-	161,964	153,643	51%
Total 910 COMPENSATION RESERVE	84,600	3,500	52,145	-	-	55,645	28,955	66%
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	-	-	382,820	493,958	44%
Total 915 GROUP INSURANCE	2,600	607	624	-	-	1,231	1,369	47%
Total 916 MEDICARE/DEP TAX	115,000	23,334	29,008	-	-	52,342	62,658	46%
Total 945 LIABILITY INSURANCE	265,600	430,680	2,128	-	-	432,808	(167,208)	163%
Total 962 TRANSFERS TO OTHER FUNDS	402,000	152,000	250,000	-	-	402,000	-	100%
Total GENERAL FUND	43,964,050	\$ 11,019,932	\$ 10,184,935	\$ 8,322,106	\$ -	\$ 22,316,561	\$ 21,647,489	50.8%
Total CPA	124,500	\$ 83,300	\$ 40,000	\$ -	\$ -	\$ 123,300	\$ 1,200	99%
Total WATER ENTERPRISE FUND	296,695	\$ 41,548	\$ 32,627	\$ -	\$ -	\$ 74,175	\$ 222,520	25%
Total SESD ENTERPRISE FUND	110,035	\$ 26,437	\$ 50,377	\$ -	\$ -	\$ 76,813	\$ 33,222	70%

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

Fund	STM/ATM	Fiscal Year	Article #	Account Name	Original Appropriation	Available Balance at 10/18/22	YTD Expended	Available Balance at 9/30/22
GF	STM	2015	2	ATHLETIC FLD MAINT	35,000	1,604	-	1,604
GF	ATM	2017	17	REMEDIATE 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	REPLACE SCBA	9,000	1,460	388	1,072
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	61,198	38,802
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	CAI ADVANCED QUERY MODULE	1,300	591	-	591
GF	ATM	2022	19	CYCICAL 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	OUTFIT/TRAIN NEW FIREFIGHTER	25,580	14,859	11,450	3,408
GF	ATM	2022	19	DIGITIZE INSPECTONAL SERVICE RECORDS	45,000	9,642	-	9,642
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	-	45,154
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	STM MAY22	2022	7	COA NEEDS ASSESSMENT	18,000	18,000	9,000	9,000
GF	ATM	2023	18	DPW SALARY SURVEY	10,000	10,000	-	10,000
GF	ATM	2023	18	PEDESTRIAN & TRAFFIC SAFETY IMPLEMENTATION	20,000	20,000	5,562	14,438
GF	ATM	2023	18	NEARMAP & PUSHIN GIS	7,740	7,740	6,500	1,240
GF	ATM	2023	18	TOWN HALL NET STORAGE REPLACEMENT	20,000	20,000	-	20,000
GF	ATM	2023	18	TOWN HALL SERVER REPLACEMENT	27,000	27,000	-	27,000
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	46,459	3,541
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	-	72,800
GF	ATM	2023	18	TRAIN NEW FIREFIGHTER	27,303	27,303	9,547	17,756
GF	ATM	2023	18	DIGITIZE INSPECTONAL 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	ESSEX TECH CAPITAL CONTRIBUTION	9,828	9,828	-	9,828
GF	ATM	2023	18	REPALCE TRUCK 12	81,700	81,700	70,612	11,088
GF	ATM	2023	18	STAND UP LEAF BLOWER	13,000	13,000	10,705	2,295
GF	ATM	2023	18	REPLACE TOWN SIGNS	20,000	20,000	-	20,000
GF	ATM	2023	18	ADDITIONAL CHAPTER 90 FUNDS	100,000	100,000	50,854	49,146
GF	ATM	2023	18	REPLACE ROLLOFF CONTAINER	30,000	30,000	-	30,000
GF	STM	2023	5	CLERICAL WAGE STUDY	10,000	10,000	-	10,000
GF	STM	2023	5	HVAC REPAIRS LIBRARY	26,000	26,000	5,290	20,710
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	367	2,571
CAP PROJ	ATM	2022	19	DPW PURCHASE 2007 ROLL-OFF TRUCK	200,000	13,158	1,100	12,058
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	534,220	60,904,469
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 12/31/22</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	-
			\$ 653,927.99	\$ 639,381	\$ 14,547

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

For the Period Ended GENERAL FUND	BUDGET	9/30/2022	12/31/2022	3/31/2023	6/30/2023	Total YTD REVENUE	(UNDER)/OVER BUDGET	% RECEIVED
		Quarter 1	Quarter 2	Quarter 3	Quarter 4			
PERSONAL PROPERTY TAXES	\$ 695,787	\$ 239,692	\$ 112,605	\$ -	\$ -	\$ 352,297	\$ (343,490)	50.6%
REAL ESTATE**	34,927,203	8,397,232	8,022,644	-	-	16,419,876	\$ (18,507,327)	47.0%
TAX LIEN/TITLE/FORECLOSURE	*	-	67	-	-	67	N/A	N/A
MOTOR VEHICLE EXCISE	2,000,000	192,832	73,007	-	-	265,839	\$ (1,734,161)	13.3%
OTHER EXCISE - ROOM	140,000	55,924	54,635	-	-	110,559	\$ (29,441)	79.0%
OTHER EXCISE - MEALS	300,000	96,534	88,420	-	-	184,954	\$ (115,046)	61.7%
PENALTIES AND INTEREST ON TAXES	80,000	31,149	13,739	-	-	44,888	\$ (35,112)	56.1%
PILOT	130,000	-	-	-	-	-	\$ (130,000)	0.0%
PILOT - MELD	262,979	-	262,979	-	-	262,979	-	100.0%
CHARGES FOR SERVICES - SOLID WASTE FEES	210,000	130,600	77,650	-	-	208,250	\$ (1,750)	99.2%
FEES	125,000	26,821	81,546	-	-	108,367	\$ (16,633)	86.7%
DEPARTMENTAL REVENUES - CEMETERIES	40,000	8,200	7,688	-	-	15,888	\$ (24,112)	39.7%
OTHER DEPARTMENTAL REVENUE	125,500	54,316	91,813	-	-	146,129	20,629	116.4%
BUILDING PERMITS	362,000	136,380	297,650	-	-	434,030	72,030	119.9%
OTHER LICENSES AND PERMITS	148,000	25,718	88,553	-	-	114,271	\$ (33,729)	77.2%
FINES AND FORFEITS	5,000	1,828	3,139	-	-	4,967	\$ (33)	99.3%
INVESTMENT INCOME	40,000	52,223	142,711	-	-	194,934	154,934	487.3%
MEDICAID REIMBURSEMENT	20,000	-	16,192	-	-	16,192	\$ (3,808)	81.0%
STATE AID	2,472,934	600,906	664,222	-	-	1,265,128	\$ (1,207,806)	51.2%
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	\$ 10,834,052	\$ 10,099,260	\$ -	\$ -	\$ 21,105,005	\$ (22,029,129)	48.9%
Total CPA	\$ 347,893	\$ 72,289	\$ 151,611	\$ -	\$ -	\$ 223,900	\$ (123,993)	64.4%
Total WATER FUND	\$ 296,695	\$ 10,637	\$ 8,594	\$ -	\$ -	\$ 19,231	\$ (277,464)	6.5%
Total SESD ENTERPRISE FUND	\$ 110,035	\$ 44,813	\$ 240	\$ -	\$ -	\$ 45,053	\$ (64,982)	40.9%

* 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 12/31/22	Expenditures as of 12/31/22	Fund Balance as of 12/31/22
RECREATION REVOLVING	\$ 15,226	\$ -	\$ -	\$ 15,226
USER FIELD FEES	5,960	-	(3,647)	2,313
COA TRIP FUND	25,365	320	(683)	25,002
STORMWATER MANAGEMENT	6,600	800	-	7,400
FIREARMS LICENSES AND PERMITS	26,995	1,963	-	28,958

Town of Middleton, MA
Appropriation Funds (unaudited)

	Fund Balance as of 12/31/22	Revenue as of 12/31/22
AMBULANCE FUND	\$ 964,017	\$ 345,573
PEG	465,812	111,454
SPED RESERVE FUND*	150,312	2,072
OPEB*	2,091,771	(19,350)
STABILIZATION*	2,236,974	30,151
CAPITAL STABILIZATION*	940,778	12,281
SPED STABILIZATION*	412,934	6,305
RETIREMENT STABILIZATION*	477,525	5,894
SIDEWALK STABILIZATION*	129,413	1,784
FACILITIES COMPLEX STABILIZATION*	307,180	3,546

* Revenue amount indicates interest only.