



**TOWN OF MIDDLETON**  
Office of Finance Director/Town Accountant  
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Middleton, MA 01949  
(978) 777-4966

**TO: Select Board/Finance Committee**

**FROM: Sarah Wood, Finance Director/Town Accountant**

**DATE: 11/8/2023**

**SUBJECT: FY 2024, 1<sup>st</sup> Quarter Highlights**

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This report includes a summary of the 1<sup>st</sup> quarter results as of September 30, 2023 of FY 2024 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 most 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 September 30, 2023, 24.7% of the FY 2024 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 first quarter in FY 2023. Encumbrances and warrant articles are not included in these figures.

<b>Major Category</b>	<b>Adjusted Budget</b>	<b>Actual Expended</b>	<b>Percent Expended</b>
General Government	\$ 2,509,115	\$ 478,129	19%
Public Safety	4,896,151	964,280	20%
Education	26,495,357	4,769,535	18%
Public Works	1,982,177	306,493	15%
Health and Human Services	557,748	98,225	18%
Culture and Recreation	797,026	195,595	25%
Debt Service	3,805,331	1,130,728	30%
State Assessments & Charges	360,124	89,800	25%
Unclassified	3,855,087	3,157,318	82%

At the end of the first quarter of the fiscal year the total year-to-date expenditures should be around 25% of the departmental budget. The exceptions to this benchmark are the Recreation Commission, Debt Service, Retirement Assessment and Liability Insurance due to the timing of when expenditures typically occur. Those departments typically exceed 50-100% of the budget in the first quarter of the fiscal year.

The only other department that exceeds this 25% benchmark is the Fire department due to numerous vehicle repairs that have been needed. All other departments are well below the benchmark with the average excluding the unassigned categories being 16%.

As of September 30, 2023, 92.5% of encumbrances carried from FY23 were closed out. At this period, I would expect that all encumbrances were closed out. A large portion of the outstanding balance is with the Library's IT updates that were contracted to occur in FY23 but were not completed until October.

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.

### **General Fund Revenues**

Revenue collections were largely in line with current estimates (excluding real estate and personal property taxes as the tax rate has not been set). As of September 30, 2023, 29.8% or \$12,846,442 of total estimated revenues for FY 2024 (\$43,088,430) had been collected.

Of the local receipts, there were several categories that are lower than 25% of their budgeted revenues: motor vehicle excise, building permits, other licenses and permits, and Medicaid reimbursement. 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. Building permits and other licenses and permits are trending down from this time last year, I will work with the building inspector to see if there are any large payments outstanding. Medicaid reimbursement is done quarterly and there generally is a lag with the first quarter.

The majority of our other revenue categories exceed our 25% benchmark. Rooms Excise is at approximately 47% of the budget and Meals excise is at 31% of the budget. There is room within our local receipts budgets to adjust for increases and decreases when we complete the tax recap and set the tax rate.

### **CPA Fund Expenditures & Revenues**

CPA expenditures are at 0% of budgeted expenditures, not inclusive of capital items. This is consistent with expectations the first debt payment is not due until the second quarter of the fiscal year.

CPA revenues are at 23% of the budget. The budget does not contain the final state match amount, and is not officially set since we have not completed setting the tax rate.

## **Water Fund Expenditures & Revenues**

Water expenditures are at 9% 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 95% 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 however this year also includes the FY23 payment that was not received until July 2023.

## **Sewer Enterprise Fund Expenditures & Revenues**

Sewer expenditures are at 24% of the budget. The majority of the budget is the town's assessment to the Southern Essex Sewer District which is made out in quarterly payments.

The sewer fund revenues are at 0% of budget. There were not a large amount of items outstanding from the last fiscal year and the first bill of the fiscal year is not sent out until October.

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	9/30/2023 Quarter 1	12/31/2023 Quarter 2	3/31/2024 Quarter 3	6/30/2024 Quarter 4	Total YTD EXPENDED	AVAILABLE BUDGET	% USED
Total 114 TOWN MODERATOR	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	0%
Total 122 SELECT BOARD	396,574	76,692	-	-	-	76,692	319,882	19%
Total 131 FINANCE COMMITTEE	3,956	411	-	-	-	411	3,545	10%
Total 131 RESERVE FUND	100,000	-	-	-	-	-	100,000	0%
Total 135 TOWN ACCOUNTANT	215,836	39,153	-	-	-	39,153	176,683	18%
Total 141 ASSESSORS	226,306	49,996	-	-	-	49,996	176,310	22%
Total 145 TREASURER/COLLECTOR	262,957	55,218	-	-	-	55,218	207,739	21%
Total 146 CUSTODIAN OF TOWN LANDS	2,500	-	-	-	-	-	2,500	0%
Total 151 TOWN COUNSEL	86,000	10,126	-	-	-	10,126	75,874	12%
Total 155 MIS	520,326	135,389	-	-	-	135,389	384,937	26%
Total 161 TOWN CLERK	221,823	42,261	-	-	-	42,261	179,562	19%
Total 162 ELECTIONS	73,386	1,800	-	-	-	1,800	71,586	2%
Total 171 CONSERVATION COMMISSION	97,151	20,266	-	-	-	20,266	76,885	21%
Total 175 PLANNING BOARD	136,233	26,480	-	-	-	26,480	109,753	19%
Total 176 BOARD OF APPEALS	4,770	510	-	-	-	510	4,260	11%
Total 181 MASTER PLAN COMMITTEE	1,596	-	-	-	-	-	1,596	0%
Total 192 TOWN BUILDING	152,501	19,826	-	-	-	19,826	132,675	13%
Total 195 TOWN REPORT	7,000	-	-	-	-	-	7,000	0%
Total 210 POLICE	2,252,533	448,619	-	-	-	448,619	1,803,914	20%
Total 220 FIRE	2,322,222	453,412	-	-	-	453,412	1,868,810	20%
Total 241 BUILDING INSPECTION	296,304	57,898	-	-	-	57,898	238,406	20%
Total 292 ANIMAL CONTROL	24,892	4,351	-	-	-	4,351	20,541	17%
Total 296 CONSTABLE	200	-	-	-	-	-	200	0%
Total 301 SCHOOL DEPARTMENT	14,724,502	1,824,491	-	-	-	1,824,491	12,900,011	12%
Total 314 MASCONOMENT ASSESSMENT	10,896,460	2,724,115	-	-	-	2,724,115	8,172,345	25%
Total 315 ESSEX TECH ASSESSMENT	874,395	220,928	-	-	-	220,928	653,467	25%
Total 420 DPW ADMINISTRATION	1,142,420	230,096	-	-	-	230,096	912,324	20%
Total 423 SNOW & ICE REMOVAL	290,400	236	-	-	-	236	290,164	0%
Total 425 TRANSFER STATION	549,357	76,161	-	-	-	76,161	473,196	14%
Total 511 BOARD OF HEALTH	165,640	37,548	-	-	-	37,548	128,091	23%
Total 541 COUNCIL ON AGING	289,730	43,431	-	-	-	43,431	246,299	15%
Total 543 VETERANS AGENT	67,453	9,664	-	-	-	9,664	57,789	14%
Total 545 TRI TOWN COUNCIL	29,925	7,481	-	-	-	7,481	22,444	25%
Total 548 GARDEN CLUB	5,000	100	-	-	-	100	4,900	2%
Total 610 LIBRARY	715,422	158,189	-	-	-	158,189	557,233	22%
Total 630 RECREATION COMMISSION	69,104	37,406	-	-	-	37,406	31,698	54%

Total 691 HISTORICAL COMMISSION	1,000	-	-	-	-	-	1,000	0%
Total 692 MEMORIAL DAY	6,500	-	-	-	-	-	6,500	0%
Total 693 CHIEF WILLS FESTIVAL	5,000	-	-	-	-	-	5,000	0%
Total 710 DEBT SERVICE	3,805,331	1,130,728	-	-	-	1,130,728	2,674,604	30%
Total 820 STATE ASSESSMENTS & CHARGES	360,124	89,800	-	-	-	89,800	270,324	25%
Total 910 COMPENSATION RESERVE	33,686	3,500	-	-	-	3,500	30,186	10%
Total 911 RETIREMENT	2,127,694	2,127,694	-	-	-	2,127,694	-	100%
Total 913 UNEMPLOYMENT	15,000	2,880	-	-	-	2,880	12,120	19%
Total 914 HEALTH INSURANCE	879,882	203,687	-	-	-	203,687	676,195	23%
Total 915 GROUP INSURANCE	2,450	578	-	-	-	578	1,872	24%
Total 916 MEDICARE/DEP TAX	117,875	21,082	-	-	-	21,082	96,793	18%
Total 945 LIABILITY INSURANCE	328,500	447,898	-	-	-	447,898	(119,398)	136%
Total 962 TRANSFERS TO OTHER FUNDS	350,000	350,000	-	-	-	350,000	-	100%
<b>Total GENERAL FUND</b>	<b>\$ 45,258,116</b>	<b>\$ 11,190,102</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,190,102</b>	<b>\$ 34,068,014</b>	<b>24.7%</b>
<b>Total CPA</b>	<b>\$ 175,750</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 175,750</b>	<b>0%</b>
<b>Total WATER ENTERPRISE FUND</b>	<b>\$ 293,923</b>	<b>\$ 25,865</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,865</b>	<b>\$ 268,058</b>	<b>9%</b>
<b>Total SESD ENTERPRISE FUND</b>	<b>\$ 121,363</b>	<b>\$ 29,526</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,526</b>	<b>\$ 91,837</b>	<b>24%</b>

**Town of Middleton, MA**  
**Fiscal Year 2024 General Fund Warrant Articles Expenditures (unaudited)**

<u>STM/ATM</u>	<u>Fiscal Year</u>	<u>Article #</u>	<u>Account Name</u>	<u>Original Appropriation</u>	<u>Available Balance at 7/1/2023</u>	<u>YTD Expended</u>	<u>Available Balance at 9/30/2023</u>
ATM	2017	17	REMIATE NATSUE WAY	165,000	129,435	980	128,455
ATM	2019	25	BYLAW CONSULTANT	50,000	50,000	-	50,000
STM	2019	3	MAINTENANCE OF GOLF COURSE	25,000	17,500	-	17,500
ATM	2020	19	BRIGADOON TREE/SIDEWALK	75,000	75,000	-	75,000
ATM	2020	19	COA REFINISH HARDWOOD FLOORS	7,500	2,812	-	2,812
STM	2020	9	40 SCHOOL STREET ENVIRONMENTAL TESTING	10,000	1,100	-	1,100
STM	2020	11	105 S MAIN STREET MAINTENANCE	5,000	3,747	-	3,747
ATM	2021	10	FIBER OPTIC NETWORK	100,000	5,850	-	5,850
ATM	2021	10	MEALS ON WHEELS CAR	35,500	465	-	465
ATM	2022	19	CHARTER REVIEW	15,000	15,000	-	15,000
ATM	2022	19	CYCLICAL INSPECTIONS	10,000	2,340	-	2,340
ATM	2022	19	CYBERSECURITY PROTECTION	10,000	10,000	-	10,000
ATM	2022	19	MUNIS UPGRADE ATM0621	10,000	8,566	-	8,566
ATM	2022	19	TOWN-WIDE HANDICAP IMPROVEMENTS	10,000	5,337	-	5,337
ATM	2022	19	PURCHASE CRUISER RADIOS	8,500	2,016	262	1,754
ATM	2022	19	DIGITIZE INSPECTIONAL SERVICE RECORDS	45,000	4,242	-	4,242
ATM	2022	19	COA BUILDING IMPROVEMENTS	5,700	902	-	902
STM	2022	11	IT & CYBERSECURITY	55,000	25,045	-	25,045
STM MAY22	2022	7	ADDITIONAL FUNDS FOR FIRE PUMPER	40,000	40,000	-	40,000
ATM	2023	18	DPW SALARY SURVEY	10,000	5,650	-	5,650
ATM	2023	18	PEDESTRIAN & TRAFFIC SAFETY IMPLEMENTATION	20,000	6,150	-	6,150
ATM	2023	18	NEARMAP & PUSHPIN GIS	7,740	644	-	644
ATM	2023	18	DPW SERVER REPLACEMENT	4,000	4,000	-	4,000
ATM	2023	18	VMWARE UPGRADE PHASE 2	14,000	4,000	-	4,000
ATM	2023	18	ANTIVIRUS UPGRADE	4,800	4,800	-	4,800
ATM	2023	18	ELECTION/POLL EQUIPMENT	7,200	1,381	-	1,381
ATM	2023	18	PURCHASE POLICE CRUISER	50,000	3,263	-	3,263
ATM	2023	18	PURCHASE RADAR GUN CRUISER	5,000	5,000	4,156	844
ATM	2023	18	REPALCE MARINE 1	15,000	15,000	-	15,000
ATM	2023	18	FIRE ALARM MATERIALS	15,000	3,026	-	3,026
ATM	2023	18	ICE RESCUE SLED	6,000	6,000	4,900	1,100
ATM	2023	18	RADIO EQUIPMENT	72,800	59,071	35,438	23,634
ATM	2023	18	DIGITIZE INSPECTIONAL SERVICE RECORDS PHASE 2	35,000	35,000	-	35,000
ATM	2023	18	REPLACE HM SECURITY SYSTEM	50,000	50,000	-	50,000
ATM	2023	18	MASCO TURF FIELD PROJECT	150,162	150,162	-	150,162
ATM	2023	18	ESSEX TECH CAPITAL CONTRIBUTION	11,652	11,652	-	11,652
ATM	2023	18	REPLACE TOWN SIGNS	20,000	9,134	-	9,134
ATM	2023	18	ADDITIONAL CHAPTER 90 FUNDS	100,000	26,126	21,440	4,687
STM	2023	5	CLERICAL WAGE STUDY	10,000	10,000	-	10,000
STM	2023	7	REDEVELOPMENT OF 49 S MAIN ST TOWN EXPENSES	50,000	50,000	-	50,000
ATM	2024	15	SERVER UPGRADES	30,000	30,000	-	30,000
ATM	2024	15	NETWORK UPGRADES	30,000	30,000	-	30,000
ATM	2024	15	PURCHASE MEDICAL EMERGENCY BAGS	4,000	4,000	-	4,000
ATM	2024	15	BALLISTIC HELMETS, SHIELDS & VESTS	16,300	16,300	-	16,300
ATM	2024	15	REPLACE AMBULANCE 2	520,000	520,000	-	520,000
ATM	2024	15	FIREFIGHTER PPE	84,500	84,500	1,423	83,077
ATM	2024	15	AFF GRANT TOWN MATCH	27,000	27,000	-	27,000
ATM	2024	15	LUCAS DEVICE	23,100	23,100	-	23,100
ATM	2024	15	DIGITIZE FIRE DOCUMENTS	23,000	23,000	-	23,000
ATM	2024	15	NEW FF TRAINING	15,500	15,500	1,996	13,504
ATM	2024	15	FIRE RADIO EQUIPMENT	8,200	8,200	-	8,200
ATM	2024	15	ADDITIONAL CHAPTER 90 FUNDS	125,000	125,000	-	125,000
ATM	2024	15	REPLACE TRUCK 5	89,233	89,233	-	89,233
ATM	2024	15	REPLACE CAR 1	57,643	57,643	-	57,643
ATM	2024	15	CAMERA & LIGHTS @ TRANSFER STATION	21,000	21,000	-	21,000
ATM	2024	15	TREE PRUNING	20,000	20,000	-	20,000
ATM	2024	15	DIGITIZE FILES BOH & CONSERVATION	97,820	97,820	-	97,820
ATM	2024	15	REPLACE RETAINING WALL @ COA	250,000	250,000	-	250,000
ATM	2024	15	REPAIR COA HANDICAP ENTRANCE	38,000	38,000	-	38,000
ATM	2024	16	MUNICIPAL PROPERTY ASSESSMENTS/STUDIES	50,000	50,000	-	50,000

**Town of Middleton, MA**  
**Fiscal Year 2024 Non-General Fund Warrant Articles Expenditures (unaudited)**

<u>Fund</u>	<u>Fiscal Year</u>	<u>Article #</u>	<u>Account Name</u>	<u>Original Appropriation</u>	<u>Available Balance at 7/1/2023</u>	<u>YTD Expended</u>	<u>Available Balance at 9/30/2023</u>
CAP PROJ	2022	19	REPLACE ENGINE 1	710,000	710,000	-	710,000
CAP PROJ	2022	22	MUNICIPAL COMPLEX	61,590,000	56,497,401	563,550	55,933,851
CPA	2014	27	OLD TOWN HALL REPAIRS	22,000	3,472	-	3,472
CPA	2019	10	EMILY MAHER PARK IMPROVEMENTS	45,000	14,758	-	14,758
CPA	2020	21	DIGITIZE HISTORIC RECORDS	89,000	236	-	236
CPA	2021	6	COMPLETE DIGITIZATION OF HISTORIC RECORDS	5,000	5,000	-	5,000
CPA	2022	12	TRAMP HOUSE ROOF REPAIRS	17,000	17,000	-	17,000
CPA	2022	12	MUNICIPAL COMPELX COMMONS	300,000	300,000	-	300,000
CPA	2023	11	RESTORE HISTORIC MONUMENT	25,000	19,870	-	19,870
CPA	2023	11	ADDITIONAL RAIL TRAIL	50,000	15,734	-	15,734
CPA	2024	8	RESTORE HISTORIC MONUMENT	25,000	25,000	-	25,000
CPA	2024	8	ADDITIONAL RAIL TRAIL FUNDS	50,000	50,000	-	50,000
CPA	2024	8	MUNICIPAL COMPELX COMMONS	200,000	200,000	-	200,000
WATER	2021	13	WATER EMERGENCY REPAIRS RESERVE	50,000	50,000	-	50,000
WATER	2024	15	WATER MAIN LOOP - LIBERTY ST	500,000	500,000	-	500,000
WATER	2024	15	WATER MAIN LOOP - ESSEX TO DEBUSH	500,000	500,000	-	500,000

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

<u>Fund</u>	<u>Department</u>	<u>Account Name</u>	<u>Approved</u>	<u>YTD Expended</u>	<u>Balance at 9/30/23</u>
General	Town Administrator	Advertising	\$ 636.00	626	10
General	Treasurer/Collector	Contractual Services	\$ 20.00	20	-
General	Info. Technology	Telephone	\$ 82.98	83	-
General	Info. Technology	Technology Supplies	\$ 592.33	592	-
General	Info. Technology	PEG Supplies	\$ 24,000.00	-	24,000
General	Town Clerk	Capital (operating)	\$ 5,891.98	-	5,892
General	Town Buildings	Fuel Old Town Hall	\$ 0.71	1	-
General	Town Buildings	Building Maintenance	\$ 194.46	194	-
General	Town Buildings	Building Other Supplies	\$ 63.00	63	-
General	Police	Electricity	\$ 58.56	59	-
General	Police	Cruiser Maint & Fuel	\$ 130.00	130	-
General	Fire	Building Maintenance	\$ 71.37	71	-
General	Fire	Fire Tools & Apparatus	\$ 35.00	-	35
General	Fire	Special Expenses	\$ 288.00	-	288
General	School	Salaries	\$ 465,775.02	465,775	-
General	School	Supplies	\$ 162,026.23	156,758	5,268
General	DPW	Guard Rail	\$ 8,500.00	-	8,500
General	BOH	Consultant	\$ 1,041.34	1,041	-
General	BOH	Travel	\$ 44.57	45	-
General	COA	Prof. Development	\$ 782.18	782	-
General	Garden Club	Garden Club	\$ 1,388.93	1,389	-
General	Library	Fuel	\$ 155.52	156	-
General	Library	Office/Book Supplies	\$ 54.69	55	-
General	Library	Building Maintenance	\$ 1,500.00	-	1,500
General	Library	Books/Materials	\$ 6,635.00	-	6,635
General	Unemployment	Unemployment	\$ 19,305.00	19,305	-
			<u>\$ 699,272.87</u>	<u>\$ 647,145</u>	<u>\$ 52,128</u>



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

For the Period Ended GENERAL FUND	BUDGET	9/30/2023 Quarter 1	12/31/2023 Quarter 2	3/31/2024 Quarter 3	6/30/2024 Quarter 4	Total YTD REVENUE	(UNDER)/OVER BUDGET	% RECEIVED
PERSONAL PROPERTY TAXES	*	\$ 237,037	\$ -	\$ -	\$ -	\$ 237,037	N/A	0.0%
REAL ESTATE**	37,008,644	9,219,159	-	-	-	9,219,159	(27,789,485)	24.9%
TAX LIEN/TITLE/FORECLOSURE	*	2,650	-	-	-	2,650	N/A	N/A
MOTOR VEHICLE EXCISE	2,000,000	63,059	-	-	-	63,059	(1,936,941)	3.2%
OTHER EXCISE - ROOM	160,000	75,266	-	-	-	75,266	(84,734)	47.0%
OTHER EXCISE - MEALS	300,000	92,983	-	-	-	92,983	(207,017)	31.0%
PENALTIES AND INTEREST ON TAXES	80,000	19,077	-	-	-	19,077	(60,923)	23.8%
PILOT	149,900	-	-	-	-	-	(149,900)	0.0%
PILOT - MELD	209,267	-	-	-	-	-	(209,267)	0.0%
CHARGES FOR SERVICES - SOLID WASTE FEES	210,000	88,300	-	-	-	88,300	(121,700)	42.0%
FEES	135,000	51,188	-	-	-	51,188	(83,812)	37.9%
DEPARTMENTAL REVENUES - CEMETERIES	40,000	10,800	-	-	-	10,800	(29,200)	27.0%
OTHER DEPARTMENTAL REVENUE	125,500	52,783	-	-	-	52,783	(72,717)	42.1%
BUILDING PERMITS	365,000	29,055	-	-	-	29,055	(335,945)	8.0%
OTHER LICENSES AND PERMITS	141,000	9,775	-	-	-	9,775	(131,225)	6.9%
FINES AND FORFEITS	5,000	5,204	-	-	-	5,204	204	104.1%
INVESTMENT INCOME	70,000	799,086	-	-	-	799,086	729,086	1141.6%
MEDICAID REIMBURSEMENT	20,000	4,058	-	-	-	4,058	(15,942)	20.3%
STATE AID	2,516,655	617,432	-	-	-	617,432	(1,899,223)	24.5%
TRANSFERS IN	1,552,464	1,455,155	-	-	-	1,455,155	(97,309)	93.7%
MISC NON RECURRING	-	7,335	-	-	-	7,335	7,335	0.0%
MISC RECURRING	-	7,039	-	-	-	7,039	7,039	0.0%
<b>Total GENERAL FUND</b>	<b>\$ 45,088,430</b>	<b>\$ 12,846,442</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,846,442</b>	<b>\$ (32,481,674)</b>	<b>28.5%</b>
<b>Total CPA</b>	<b>\$ 349,900</b>	<b>\$ 80,380</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 80,380</b>	<b>\$ (269,520)</b>	<b>23.0%</b>
<b>Total WATER FUND</b>	<b>\$ 385,000</b>	<b>\$ 368,035</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 368,035</b>	<b>\$ (16,965)</b>	<b>95.6%</b>
<b>Total SESD ENTERPRISE FUND</b>	<b>\$ 121,363</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (121,363)</b>	<b>0.0%</b>

\* 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

<b>Town of Middleton, MA</b> <b>Revolving Funds (unaudited)</b>				
	<b>Fund Balance as of</b> <b>7/1/2023</b>	<b>Revenue as of</b> <b>9/30/2023</b>	<b>Expenditures as of</b> <b>9/30/2023</b>	<b>Fund Balance as of</b> <b>9/30/2023</b>
RECREATION REVOLVING	\$ 15,226	\$ -	\$ -	\$ 15,226
COA TRIP FUND	22,588	-	(1,192)	21,396
STORMWATER MANAGEMENT	9,000	200	-	9,200

**Town of Middleton, MA**  
**Appropriation Funds (unaudited)**

	Fund Balance as of 9/30/2023	Revenue as of 9/30/2023
AMBULANCE FUND	\$ 799,950	\$ 169,512
PEG	476,363	57,103
SPED RESERVE FUND*	150,693	(2,155)
OPEB*	2,286,586	(40,201)
STABILIZATION*	2,243,203	(32,081)
CAPITAL STABILIZATION*	586,780	(440)
SPED STABILIZATION*	286,638	(1,263)
RETIREMENT STABILIZATION*	479,298	(6,855)
SIDEWALK/PEDESTRIAN STABILIZATION*	143,741	(1,855)
FACILITIES COMPLEX STABILIZATION*	549,700	(13,234)

\* Revenue amount indicates interest only.