



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: 1/18/2024

SUBJECT: FY 2024, 2nd Quarter Highlights

This report includes a summary of the 2nd quarter results as of December 31, 2023 of FY 2024 for the General Fund, CPA Fund, Water Enterprise Fund, Sewer Enterprise fund appropriation accounts and revolving accounts.

General Fund Expenditures

As of December 31, 51.6% 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 second quarter in FY 2024. Encumbrances and warrant articles are not included in these figures.

Major Category	Adjusted Budget	Actual Expended	Percent Expended
General Government	\$ 2,568,829	\$1,058,640	41%
Public Safety	4,946,151	2,236,824	45%
Education	26,495,357	12,172,775	46%
Public Works	2,018,177	754,435	37%
Health and Human Services	557,748	229,857	41%
Culture and Recreation	797,026	353,833	44%
Debt Service	3,805,331	2,716,765	71%
State Assessments & Charges	359,180	175,326	49%
Unclassified	4,607,264	4,119,892	89%

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 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 second quarter of the fiscal year.

There are several other departments that are slightly above the benchmark' Town Accountant, Town Report, Essex Tech Assessment; Garden Club and Unemployment. Town Accountant is over slightly due to the contractual

obligations/retro pay for union employee being funded in the Compensation Reserve. A year-end departmental transfer will occur for all Admin Assistant union line items. The Town Report is made up of the costs to print both the Annual Report and all Town Meeting warrant books. The cost represents the printing of the Special Town Meeting warrant books. The Garden Club had increased costs in their holiday decorations this year, I am however not concerned with the remaining balance as the holiday decorations are typically their largest expense during the year. Unemployment is slightly higher than benchmark however the claims that were being paid have been fully paid out at this time.

As of December 31, 2023, 98.4% of encumbrances carried from FY23 were closed out. At this period, I would expect that all encumbrances were closed out. The only outstanding payment is from the Town Clerk to the General Code once the updates from last year are completed.

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. As of December 31, 2023, 53.8% or \$24,525,860 of total estimated revenues for FY 2024 (\$45,599,217) had been collected.

Of the local receipts, there were three categories that are lower than the benchmark of 50% of their budgeted revenues: motor vehicle excise, building permits, and Medicaid reimbursement. This is similar in trend to what we were seeing in the first quarter of the fiscal year. 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, in speaking with the Building Commissioner we think that we will land close to budget if anticipated projects stay on track. Medicaid reimbursement is trending lower than previous years the state is also lagging in reimbursements where we just received the September reimbursement which is for QE 6/30/23.

The majority of our other revenue categories meet or exceed our benchmark. One thing to note; the excess of investment income to the budget is largely due to one-time revenue sources (ARPA & Bond Proceeds). When factoring out investment income earned on one-time revenues, that line item is much closer to the budgeted amount.

While we could have increased the budget for local receipts higher when we set the tax rate, the majority of the line items are within historical trends. We should see increases to Meals and Hotel excise revenue budgets as we start the

process of our FY25 budget models but most other budgets will stay the same. It is always more conservative to stick with your historic trends vs budgeting to the actuals as this insures we meet, if not exceed, our budgeted amounts Slight adjustments were made that should carry forward in future budget years.

CPA Fund Expenditures & Revenues

CPA expenditures are at 99% of budgeted expenditures, not inclusive of capital items. This is consistent with expectations as the debt payment is paid in the second quarter of the fiscal year.

CPA revenues are at 64% of the budget, exclusive of state aid it is at 58.5% of the budget. State Aid came in much lower than last year as there was additional funding to the CPA funds in the prior year. As more and larger communities begin to adopt the Community Preservation Act I would anticipate our share of the funds to decrease.

Water Fund Expenditures & Revenues

Water expenditures are at 32% 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 96.6% 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 49% 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 4.5% of budget. Collections from the first bill are at 60%; the largest bills are sent out in February and due in March. The Town bills the residents that are part of the Sewer District a proportionate amount of our assessment based on data provided to us 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 2024 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	98,554	-	-	175,246	221,328	44%
Total 131 FINANCE COMMITTEE	3,956	411	464	-	-	875	3,081	22%
Total 131 RESERVE FUND	100,000	-	-	-	-	-	100,000	0%
Total 135 TOWN ACCOUNTANT	237,550	39,153	86,978	-	-	126,131	111,419	53%
Total 141 ASSESSORS	226,306	49,996	61,461	-	-	111,457	114,849	49%
Total 145 TREASURER/COLLECTOR	300,957	55,218	69,974	-	-	125,192	175,765	42%
Total 146 CUSTODIAN OF TOWN LANDS	2,500	-	-	-	-	-	2,500	0%
Total 151 TOWN COUNSEL	86,000	10,126	27,306	-	-	37,432	48,568	44%
Total 155 MIS	520,326	135,389	96,828	-	-	232,217	288,109	45%
Total 161 TOWN CLERK	221,823	42,261	45,916	-	-	88,177	133,646	40%
Total 162 ELECTIONS	73,386	1,800	2,611	-	-	4,411	68,975	6%
Total 171 CONSERVATION COMMISSION	97,151	20,266	25,519	-	-	45,786	51,365	47%
Total 175 PLANNING BOARD	136,233	26,480	35,343	-	-	61,824	74,409	45%
Total 176 BOARD OF APPEALS	4,770	510	563	-	-	1,073	3,697	22%
Total 181 MASTER PLAN COMMITTEE	1,596	-	272	-	-	272	1,324	17%
Total 192 TOWN BUILDING	152,501	19,826	24,763	-	-	44,589	107,912	29%
Total 195 TOWN REPORT	7,000	-	3,960	-	-	3,960	3,040	57%
Total 210 POLICE	2,252,533	448,619	565,467	-	-	1,014,086	1,238,447	45%
Total 220 FIRE	2,372,222	453,412	629,223	-	-	1,082,635	1,289,587	46%
Total 241 BUILDING INSPECTION	296,304	57,898	72,316	-	-	130,214	166,090	44%
Total 292 ANIMAL CONTROL	24,892	4,351	5,538	-	-	9,889	15,003	40%
Total 296 CONSTABLE	200	-	-	-	-	-	200	0%
Total 301 SCHOOL DEPARTMENT	14,724,502	1,824,491	4,248,921	-	-	6,073,412	8,651,090	41%
Total 314 MASCONOMENT ASSESSMENT	10,896,460	2,724,115	2,724,115	-	-	5,448,230	5,448,230	50%
Total 315 ESSEX TECH ASSESSMENT	874,395	220,928	430,205	-	-	651,133	223,262	74%
Total 420 DPW ADMINISTRATION	1,167,420	230,096	310,714	-	-	540,809	626,611	46%
Total 423 SNOW & ICE REMOVAL	290,400	236	23,042	-	-	23,278	267,122	8%
Total 425 TRANSFER STATION	560,357	76,161	114,188	-	-	190,348	370,009	34%
Total 511 BOARD OF HEALTH	165,640	37,548	47,743	-	-	85,292	80,348	51%
Total 541 COUNCIL ON AGING	289,730	43,431	61,590	-	-	105,021	184,709	36%
Total 543 VETERANS AGENT	67,453	9,664	11,418	-	-	21,082	46,371	31%
Total 545 TRI TOWN COUNCIL	29,925	7,481	7,481	-	-	14,963	14,963	50%
Total 548 GARDEN CLUB	5,000	100	3,399	-	-	3,499	1,501	70%
Total 610 LIBRARY	715,422	158,189	156,232	-	-	314,421	401,001	44%
Total 630 RECREATION COMMISSION	69,104	37,406	1,456	-	-	38,862	30,243	56%

Total 691 HISTORICAL COMMISSION	1,000	-	550	-	-	550	450	55%
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	1,586,038	-	-	2,716,765	1,088,566	71%
Total 820 STATE ASSESSMENTS & CHARGES	359,180	89,800	85,526	-	-	175,326	183,854	49%
Total 910 COMPENSATION RESERVE	83,686	3,500	-	-	-	3,500	80,186	4%
Total 911 RETIREMENT	2,127,694	2,127,694	-	-	-	2,127,694	-	100%
Total 913 UNEMPLOYMENT	15,000	2,880	5,537	-	-	8,417	6,583	56%
Total 914 HEALTH INSURANCE	879,882	203,687	212,064	-	-	415,751	464,131	47%
Total 915 GROUP INSURANCE	2,450	578	485	-	-	1,063	1,387	43%
Total 916 MEDICARE/DEP TAX	117,875	21,082	30,160	-	-	51,242	66,633	43%
Total 945 LIABILITY INSURANCE	328,500	447,898	12,151	-	-	460,049	(131,549)	140%
Total 962 TRANSFERS TO OTHER FUNDS	1,052,177	350,000	702,177	-	-	1,052,177	0	100%
Total GENERAL FUND	\$ 46,155,063	\$ 11,190,102	\$ 12,628,245	\$ -	\$ -	\$ 23,818,347	\$ 22,336,716	51.6%
Total CPA	\$ 175,750	\$ -	\$ 174,750	\$ -	\$ -	\$ 174,750	\$ 1,000	99%
Total WATER ENTERPRISE FUND	\$ 300,923	\$ 25,865	\$ 70,047	\$ -	\$ -	\$ 95,912	\$ 205,011	32%
Total SESD ENTERPRISE FUND	\$ 121,363	\$ 29,526	\$ 29,553	\$ -	\$ -	\$ 59,079	\$ 62,284	49%

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 12/31/2023</u>
ATM	2017	17	REMIATE NATSUE WAY	165,000	129,435	35,130	94,305
ATM	2019	25	BYLAW CONSULTANT	50,000	50,000	5,000	45,000
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	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	878	1,138
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	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	5,940	60
ATM	2023	18	RADIO EQUIPMENT	72,800	59,071	46,413	12,658
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	REPLACE TOWN SIGNS	20,000	9,134	2,880	6,254
STM	2023	5	CLERICAL WAGE STUDY	10,000	10,000	5,000	5,000
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	6,690	23,310
ATM	2024	15	PURCHASE MEDICAL EMERGENCY BAGS	4,000	4,000	-	4,000
ATM	2024	15	BALLISTIC HELMETS, SHIELDS & VESTS	16,300	16,300	578	15,722
ATM	2024	15	REPLACE AMBULANCE 2	520,000	520,000	-	520,000
ATM	2024	15	FIREFIGHTER PPE	84,500	84,500	3,953	80,547
ATM	2024	15	AFC GRANT TOWN MATCH	27,000	27,000	3,053	23,947
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	37,246	87,754
ATM	2024	15	REPLACE TRUCK 5	89,233	89,233	87,561	1,672
ATM	2024	15	REPLACE CAR 1	57,643	57,643	52,941	4,702
ATM	2024	15	CAMERA & LIGHTS @ TRANSFER STATION	21,000	21,000	17,711	3,289
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
STM	2024		OPIOID MITIGATION FUNDS (FY23 CLOSE OUT)	40,552	40,552	-	40,552

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	1,450,074	55,047,326
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 TOWN 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 TOWN 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 12/31/23</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>\$ 688,103</u>	<u>\$ 11,170</u>

Town of Middleton, MA
Fiscal Year 2024 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	\$ 684,158	\$ 237,037	\$ 103,579	\$ -	\$ -	\$ 340,616	(343,542)	49.8%
REAL ESTATE**	36,647,690	9,219,159	8,848,840	-	-	18,067,999	(18,579,691)	49.3%
TAX LIEN/TITLE/FORECLOSURE	*	2,650	61	-	-	2,711	N/A	N/A
MOTOR VEHICLE EXCISE	2,100,000	63,059	230,084	-	-	293,143	(1,806,857)	14.0%
OTHER EXCISE - ROOM	160,000	75,266	86,437	-	-	161,703	1,703	101.1%
OTHER EXCISE - MEALS	300,000	92,983	93,484	-	-	186,467	(113,533)	62.2%
PENALTIES AND INTEREST ON TAXES	80,000	19,077	29,123	-	-	48,200	(31,800)	60.3%
PILOT	148,000	-	-	-	-	-	(148,000)	0.0%
PILOT - MELD	209,267	-	209,267	-	-	209,267	-	100.0%
CHARGES FOR SERVICES - SOLID WASTE FEES	210,000	88,300	124,050	-	-	212,350	2,350	101.1%
FEES	125,000	51,188	30,871	-	-	82,059	(42,941)	65.6%
DEPARTMENTAL REVENUES - CEMETERIES	35,000	10,800	12,100	-	-	22,900	(12,100)	65.4%
OTHER DEPARTMENTAL REVENUE	130,500	52,783	68,237	-	-	121,020	(9,480)	92.7%
BUILDING PERMITS	365,000	29,055	125,159	-	-	154,214	(210,786)	42.3%
OTHER LICENSES AND PERMITS	151,000	9,775	92,497	-	-	102,272	(48,728)	67.7%
FINES AND FORFEITS	10,000	5,204	4,269	-	-	9,473	(527)	94.7%
INVESTMENT INCOME	100,000	799,086	1,180,994	-	-	1,980,080	1,880,080	1980.1%
MEDICAID REIMBURSEMENT	20,000	4,058	3,679	-	-	7,737	(12,263)	38.7%
STATE AID	2,544,636	617,432	713,834	-	-	1,331,266	(1,213,370)	52.3%
TRANSFERS IN	1,552,464	1,455,155	-	-	-	1,455,155	(97,309)	93.7%
MISC NON RECURRING	26,502	14,374	0	-	-	14,374	(12,128)	54.2%
Total GENERAL FUND	\$ 45,599,217	\$ 12,846,442	\$ 11,956,563	\$ -	\$ -	\$ 24,803,006	\$ (20,798,922)	54.4%
Total CPA	\$ 349,900	\$ 80,380	\$ 143,158	\$ -	\$ -	\$ 223,538	\$ (126,362)	63.9%
Total WATER FUND	\$ 385,000	\$ 368,035	\$ 3,859	\$ -	\$ -	\$ 371,894	\$ (13,106)	96.6%
Total SESD ENTERPRISE FUND	\$ 121,363	\$ -	\$ 5,431	\$ -	\$ -	\$ 5,431	\$ (115,932)	4.5%

* 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 7/1/2023	Revenue as of 12/31/2023	Expenditures as of 12/31/2023	Fund Balance as of 12/31/2023
RECREATION REVOLVING	\$ 15,226	\$ -	\$ -	\$ 15,226
COA TRIP FUND	22,588	-	(1,680)	20,908
STORMWATER MANAGEMENT	9,000	500	-	9,500

Town of Middleton, MA
Appropriation Funds (unaudited)

	Fund Balance as of 12/31/2023	Revenue as of 12/31/2023
AMBULANCE FUND	\$ 970,185	\$ 339,747
PEG	544,497	125,237
SPED RESERVE FUND*	157,053	4,205
OPEB*	2,527,545	100,757
STABILIZATION*	2,390,222	64,938
CAPITAL STABILIZATION*	717,491	30,271
SPED STABILIZATION*	403,874	15,973
RETIREMENT STABILIZATION*	551,872	15,719
SIDEWALK/PEDESTRIAN STABILIZATION*	149,873	4,277
FACILITIES COMPLEX STABILIZATION*	886,122	23,188

* Revenue amount indicates interest only.

Town of Middleton, MA
All Other Special Revenue Funds (unaudited)

TOWN SPECIAL REVENUE FUNDS	Fund Balance as of 7/1/2023	Revenue as of 12/31/2023	Expenditures as of 12/31/2023	Fund Balance as of 12/31/2023
WETLANDS PROTECTION FUND	\$ 3,649	\$ -	\$ -	\$ 3,649
INSURANCE DEPOSITS FOR REPAIR	18,726	4,775	(12,539)	10,962
HOWE MANNING MUSIC	73,387	10,550	(5,752)	78,185
COA GIFT/DONATIONS	25,864	5,488	(703)	30,649
COA BIO LABS GRANT	96	-	-	96
MGL CH53G CONSULT FEES	12,640	28,396	(26,906)	14,130
CONSERVATION FEES	12,870	2,493	(2,300)	13,063
CEMETERY SALE OF LOTS AND GRAVES	117,988	2,430	-	120,418
DRUG FORFEITURE	1,648	-	-	1,648
TOWN CLERK ADDITIONAL POLLING HRS	7,489	-	(180)	7,309
COA LCC GRANT	1,365	-	(1,365)	-
DON'T BLOCK THE BOX GRANT	-	-	(421)	(421)
COMMUNITY PLANNING GRANT	-	-	(4,800)	(4,800)
COMMUNITY PRESERVATION ACT	1,024,111	224,578	(376,149)	872,541
AFFORDABLE HOUSING TRUST	-	201,101	-	201,101
FEDERAL HOUSING PARTNERSHIP	32,715	-	-	32,715
LOCAL CULTURAL COUNCIL	2,927	903	(3,600)	231
TITLE V	48,493	-	(1,000)	47,493
CHAPTER 90	-	198,772	(220,752)	(21,980)
MUNICIPAL RECYCLING PROGRAM	2,343	-	-	2,343
COA FORMULA GRANT	12,018	18,081	(15,211)	14,887
COA TITLE III GRANT	25,842	16,655	(27,007)	15,489
BAN/BOND PREMIUMS RESERVED	19,366	-	-	19,366
LIBRARY INCENTIVE (STATE FUNDS)	129,439	-	(15,173)	114,266
F.D. SAFETY EQUIPMENT GRANTS	3,998	76,302	(67,057)	13,242
LAW ENFORCEMENT EQUIPMENT	33,406	300	(3,648)	30,058
RUBCKINUK LAND	22,544	-	-	22,544
MIDDLETON FOOD PANTRY DONATIONS	212,123	31,535	(23,111)	220,547
TRANSPORTATION NETWORK FUNDS	9,393	-	-	9,393
COMMUNITY COMPACT GRANTS (ALL)	-	335,000	-	335,000
WETLANDS DONATIONS	10,780	-	-	10,780
EAST-MEADOW LANES - TRAILS	5,000	-	-	5,000
VETERANS GIFTS/DONATIONS	11,059	625	(307)	11,377
FAIRWAY ESTATES GIFT (MUNI PROJ)	225,000	-	-	225,000
MAPC COVID-19 AID	13,295	-	-	13,295
MED PROJECT - POLICE	2,600	-	-	2,600
COA COVID DONATION	11,612	15	(891)	10,737
TOWN COVID DONATIONS	242	-	-	242
MDPH BIDLS FLUE VACCINE GRANT	(1,739)	1,739	-	-
ARPA	2,922,213	-	(30,948)	2,891,265
TOWN COMMON - ARPA STATE EARMARK	200,000	-	-	200,000
VETERAN COLA CH 42 ACTS 2022	1,422	-	-	1,422
FIBER OPTIC NETWORK PROJECT	45,572	-	-	45,572

SCHOOL SPECIAL REVENUE FUNDS	Fund Balance as of 7/1/2023	Revenue as of 12/31/2023	Expenditures as of 12/31/2023	Fund Balance as of 12/31/2023
AFTER SCHOOL ENRICHMENT	\$ 26,233	\$ 4,951	\$ (4,436)	\$ 26,748
SCHOOL RENTAL REVOLVING	3,506	579	(3,746)	338
HOWE MANNING CHILDCARE (ASDC)	126,182	89,484	(81,477)	134,188
PRESCHOOL REVOLVING	371,986	110,487	(2,642)	479,831
SCHOOL CAFETERIA	289,160	113,260	(110,508)	291,912
SPED TUITION	237,337	-	(809)	236,528
SUMMER PROGRAMS	-	-	(47,015)	(47,015)
NATURE'S CLASSROOM	1,508	11,505	(12,898)	115
PARENT UNIVERSITY	3,741	-	-	3,741
TITLE 1 LOW INCOME	720	-	(360)	360
TITLE IVA	1,640	4,712	(6,400)	(49)
EDUCATOR QUALITY	2,229	1,471	(3,153)	547
PL 94-142	8,090	-	(15,477)	(7,387)
CIRCUIT BREAKER	121,714	36,844	(62,188)	96,370
ADDITIONAL CH.70 PANDEMIC RELIEF	52,522	-	-	52,522
HOWE-MANNING GIFTS	17,680	15,802	(5,453)	28,029
FULLER MEADOW GIFTS	40,059	618	(1,539)	39,137
ESSER II GRANT	35,464	18,410	(35,464)	18,410
SUMMER SCHOOL ADV & ENG GRANT	-	71,198	(68,982)	2,216
ESSER 111 GRANT	161,801	-	(21,970)	139,831
ARP IDEA	-	67,117	-	67,117