



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: 8/27/2025

SUBJECT: FY 2025, 4th Quarter Highlights

This report includes a summary of the 4th quarter results as of June 30, 2025 of FY 2025 for the General Fund, CPA Fund, Water Enterprise Fund, Sewer Enterprise fund as well as a summary of appropriation accounts, revolving accounts, special revenue accounts, capital accounts and trust funds.

General Fund Expenditures

As of June 30, 2025, 96.7% of the FY 2025 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 fourth quarter in FY 2025. Encumbrances and warrant articles are not included in these figures.

Major Category	Adjusted Budget	Actual Expended	Percent Expended
General Government	\$ 2,647,045	\$2,333,728	88%
Public Safety	5,351,395	5,154,449	96%
Education	27,398,521	26,677,548	97%
Public Works	2,177,073	1,989,125	91%
Health and Human Services	579,984	536,924	93%
Culture and Recreation	867,084	795,083	92%
Debt Service	3,828,178	3,828,178	100%
State Assessments & Charges	345,131	350,806	102%
Unclassified	4,136,655	4,113,642	99%

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, only one reserve fund transfer was needed this fiscal year.

A breakdown of spending by department as well as a list of encumbrances carried over from FY25 to FY26 is included in the following pages.

There is still currently \$1,762,819 in approved general fund capital projects that are outstanding, of these approximately \$18,000 of projects were closed at the end of the fiscal year as the projects/purchases came in under budget. There are two projects that make up 57% of this balance (\$1,003,040); 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 fourth year in a row the Town had surplus revenues over \$1M. This year's total surplus was \$4,701,417.

The majority of the surplus is due to investment income of one-time revenues - primarily the bonding of the municipal project and ARPA funds. The investment income earned by the Town on recurring revenues was approximately \$854,631.

Property taxes and Departmental Revenues – Cemeteries did not meet budgetary expectations; although both were only by a slim margin.

As we go to set the FY26 tax rate an analysis of revenues will be done again to ensure the amounts anticipated during the budget process are appropriate and adjustments will be made where feasible.

CPA Fund Expenditures & Revenues

CPA expenditures are at 99.7% of budgeted expenditures, not inclusive of capital items.

CPA revenues are at 110.9% of the budget this is due to an increase in surcharge revenue over budget.

Ending undesignated fund balance for the CPA fund is \$323,495 (prior to FY26 commitments).

Water Fund Expenditures & Revenues

Water expenditures are at 90.4% of the budget.

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. Revenue in the Water enterprise fund totaled \$377,714.

The current fund balance in the water enterprise fund is \$1,077,482.63 of which, \$323,605.16 is reserved for the completion of the water main looping projects.

Sewer Enterprise Fund Expenditures & Revenues

Sewer expenditures are at 99% of the budget. The majority of the budget is the Town's assessment to the Southern Essex Sewerage District which is made out in quarterly payments.

The sewer fund revenues are at 77.6% of budget. 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. There was a large outstanding receivable balance at year end, finance charges and invoice reminders were sent out in September 2025.

Free Cash & Retained Earnings

Free cash has been certified as of July 1, 2025 at \$9,314,797. By means of comparison, last year's free cash was \$6,719,465. 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, 2025 is 20.1% of the FY25 general fund operating appropriation, which meets this criterion. I expect future free cash calculations to trend downwards as the majority of free cash is from excess revenues in investment income from funds pertaining to the Municipal Construction project.

I have earmarked approximately \$2,100,000 of this free cash to offset our arbitrage liability which gets calculated on an annual basis. Another large amount of the free cash should be appropriated to reserves at the Annual Town Meeting.

Water Enterprise Fund Retained earnings has been certified as of July 1, 2025 at \$741,156 By means of comparison, last year's retained earnings were certified at \$652,280.

Sewer Enterprise Fund Retained earnings has been certified as of July 1, 2025 at \$42,823 By means of comparison, last year's retained earnings were certified at \$59,251.

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 2025 Expenditures (unaudited)

GENERAL FUND	For the Period Ended BUDGET	9/30/2024 Quarter 1	12/31/2024 Quarter 2	3/31/2025 Quarter 3	6/30/2025 Quarter 4	Total YTD EXPENDED	AVAILABLE BUDGET	% USED
Total 114 TOWN MODERATOR	\$ 500	\$ -	\$ 200	\$ -	\$ 300	\$ 500	\$ -	100%
Total 122 SELECT BOARD	411,797	73,020	103,398	93,573	8,591	385,918	25,879	94%
Total 131 FINANCE COMMITTEE	4,004	196	-	-	-	196	3,808	5%
Total 131 RESERVE FUND	100,000	-	-	-	27,741	27,741	72,259	28%
Total 135 TOWN ACCOUNTANT	261,938	47,493	66,046	49,906	91,709	255,154	6,784	97%
Total 141 ASSESSORS	240,893	47,717	58,214	52,281	60,363	218,575	22,318	91%
Total 145 TREASURER/COLLECTOR	296,215	60,878	75,571	54,308	68,113	258,870	37,345	87%
Total 146 CUSTODIAN OF TOWN LANDS	2,500	-	-	-	2,500	2,500	-	100%
Total 151 TOWN COUNSEL	96,102	11,610	12,000	30,876	41,616	96,102	-	100%
Total 155 MIS	539,356	112,242	105,071	129,921	151,509	498,742	40,614	92%
Total 161 TOWN CLERK	234,327	44,607	55,571	45,305	63,084	208,567	25,760	89%
Total 162 ELECTIONS	64,576	11,713	18,222	4,777	13,661	48,373	16,203	75%
Total 171 CONSERVATION COMMISSION	105,318	20,574	25,906	22,514	32,705	101,699	3,619	97%
Total 175 PLANNING BOARD	120,121	10,721	15,617	24,000	30,249	80,587	39,534	67%
Total 192 TOWN BUILDING	155,399	15,011	39,565	41,218	40,669	136,464	18,935	88%
Total 195 TOWN REPORT	14,000	-	5,775	-	7,966	13,741	259	98%
Total 210 POLICE	2,559,753	478,176	658,813	519,265	753,150	2,409,403	150,349	94%
Total 220 FIRE	2,451,516	500,258	637,267	511,784	788,556	2,437,866	13,650	99%
Total 241 BUILDING INSPECTION	314,237	58,672	73,494	71,838	80,708	284,712	29,526	91%
Total 292 ANIMAL CONTROL	25,390	5,053	5,806	4,866	6,244	21,969	3,421	87%
Total 296 CONSTABLE	500	-	200	-	300	500	-	100%
Total 301 SCHOOL DEPARTMENT	15,312,562	1,851,421	4,357,901	3,721,130	4,661,137	14,591,589	720,973	95%
Total 314 MASCONOMET ASSESSMENT	11,103,806	2,775,952	2,775,952	2,775,952	2,775,952	11,103,806	-	100%
Total 315 ESSEX N.S. TECH ASSESSMENT	982,153	252,795	505,590	223,769	-	982,153	-	100%
Total 420 DPW ADMINISTRATION	1,176,626	235,403	317,077	189,221	341,978	1,083,679	92,947	92%
Total 423 SNOW & ICE REMOVAL	351,520	-	18,271	313,892	13,213	345,376	6,144	98%
Total 425 TRANSFER STATION	648,927	72,630	113,033	161,685	212,722	560,071	88,856	86%
Total 511 BOARD OF HEALTH	174,684	32,374	46,339	36,369	52,528	167,610	7,074	96%
Total 541 COUNCIL ON AGING	285,339	49,935	67,970	55,571	94,456	267,931	17,408	94%
Total 543 VETERANS AGENT	84,236	13,248	16,237	16,587	19,716	65,788	18,448	78%
Total 545 TRI TOWN COUNCIL	29,925	7,481	7,481	7,481	7,481	29,925	-	100%
Total 548 GARDEN CLUB	5,800	-	3,771	31	1,868	5,669	131	98%
Total 610 LIBRARY	785,480	172,647	174,348	172,923	221,539	741,458	44,022	94%
Total 630 RECREATION COMMISSION	69,104	37,983	6,192	341	829	45,345	23,759	66%
Total 691 HISTORICAL COMMISSION	1,000	-	-	-	-	-	1,000	0%
Total 692 MEMORIAL DAY	6,500	-	907	-	2,373	3,280	3,220	50%
Total 693 CHIEF WILLS FESTIVAL	5,000	-	-	-	5,000	5,000	-	100%
Total 710 DEBT SERVICE	3,828,178	850,528	1,929,788	207,075	840,788	3,828,178	0	100%
Total 820 STATE ASSESSMENTS & CHARGES	345,131	85,193	85,486	90,382	89,745	350,806	(5,675)	102%

Total 910 COMPENSATION RESERVE	6,184	4,000	1,416	-	-	5,416	768	88%
Total 911 RETIREMENT	2,083,090	2,083,090	-	-	-	2,083,090	0	100%
Total 913 UNEMPLOYMENT	9,703	-	2,937	-	-	2,937	6,766	30%
Total 914 HEALTH INSURANCE	1,005,937	241,693	241,362	239,529	278,973	1,001,558	4,379	100%
Total 915 GROUP INSURANCE	2,450	413	492	409	533	1,847	603	75%
Total 916 MEDICARE/DEP TAX	122,590	22,744	31,283	27,597	35,164	116,788	5,802	95%
Total 945 LIABILITY INSURANCE	306,700	465,230	13,661	(187,803)	10,919	302,007	4,693	98%
Total 962 TRANSFERS TO OTHER FUNDS	600,000	600,000	-	-	-	600,000	-	100%
Total GENERAL FUND	\$ 47,331,066	\$ 11,352,698	\$ 12,674,229	\$ 9,708,570	\$ 11,936,650	\$ 45,779,483	\$ 1,551,582	96.7%
Total CPA	\$ 182,500	\$ -	\$ 182,000	\$ -	\$ -	\$ 182,000	\$ 500	99.7%
Total WATER ENTERPRISE FUND	\$ 311,518	\$ 41,725	\$ 43,029	\$ 60,078	\$ 136,806	\$ 281,638	\$ 29,880	90.4%
Total SESD ENTERPRISE FUND	\$ 111,696	\$ 26,437	\$ 26,825	\$ 26,631	\$ 30,703	\$ 110,596	\$ 1,100	99.0%

Town of Middleton, MA
Fiscal Year 2025 General Fund Warrant Articles Expenditures (unaudited)

<u>Fund</u>	<u>STM/ATM</u>	<u>Fiscal Year</u>	<u>Article #</u>	<u>Account Name</u>	<u>Original</u>	<u>Available</u>	<u>YTD Expended</u>	<u>Available Balance</u>
					<u>Appropriation</u>	<u>Balance at 7/1/2024</u>		<u>at 6/30/25</u>
GF	ATM	2017	17	REMIATE NATSUE WAY	165,000	94,305	68,990	25,315
GF	ATM	2019	25	BYLAW CONSULTANT	50,000	45,000	-	45,000
GF	STM	2020	9	40 SCHOOL STREET ENVIRONMENTAL TESTING	10,000	1,100	-	1,100
GF	ATM	2021	10	FIBER OPTIC NETWORK	100,000	5,850	5,000	850
GF	STM	2022	7	ADDITIONAL FUNDS FOR FIRE PUMPER	40,000	40,000	-	40,000
GF	STM	2022	11	IT & CYBERSECURITY	55,000	3,931	147	3,785
GF	ATM	2022	19	CHARTER REVIEW *	15,000	15,000	-	15,000
GF	ATM	2022	19	TOWN-WIDE HANDICAP IMPROVEMENTS	10,000	5,337	-	5,337
GF	ATM	2022	19	COA BUILDING IMPROVEMENTS	5,700	902	510	392
GF	STM	2023	7	REDEVELOPMENT OF 49 S MAIN ST TOWN EXPENSES	50,000	50,000	4,500	45,500
GF	ATM	2023	18	FIRE ALARM MATERIALS	15,000	3,026	-	3,026
GF	ATM	2023	18	RADIO EQUIPMENT	72,800	1,306	-	1,306
GF	ATM	2023	18	REPLACE HM SECURITY SYSTEM	50,000	50,000	48,246	1,754
GF	ATM	2024	15	SERVER UPGRADES	30,000	23,310	6,191	17,120
GF	ATM	2024	15	REPLACE AMBULANCE 2	520,000	520,000	-	520,000
GF	ATM	2024	15	FIREFIGHTER PPE	84,500	39,310	6,657	32,653
GF	ATM	2024	15	AFE GRANT TOWN MATCH	27,000	22,669	-	22,669
GF	ATM	2024	15	LUCAS DEVICE *	23,100	4,336	2,702	1,634
GF	ATM	2024	15	DIGITIZE FIRE DOCUMENTS	23,000	23,000	-	23,000
GF	ATM	2024	15	NEW FF TRAINING	15,500	10,855	1,971	8,884
GF	ATM	2024	15	DIGITIZE FILES BOH & CONSERVATION	97,820	97,820	60,953	36,868
GF	ATM	2024	15	REPLACE RETAINING WALL AT COA	250,000	50,000	-	50,000
GF	ATM	2024	16	MUNICPAL PROPERTY ASSESSMENTS/STUDIES	50,000	45,000	13,800	31,200
GF	STM	2024		OPIOID MITIGATION FUNDS (FY23 CLOSE OUT)	40,552	40,552	2,060	38,491
GF	ATM	2025	15	NATUSE WAY PHASE 2	483,040	483,040	-	483,040
GF	ATM	2025	15	IT & CYBERSECURITY INFRASTRUCTURE	27,157	27,157	21,536	5,621
GF	ATM	2025	15	PHONE SYSTEM UPGRADE	26,466	26,466	19,587	6,879
GF	ATM	2025	15	ASSESSPRO 5 UPGRADE *	11,000	11,000	10,800	200
GF	ATM	2025	15	EVIDENCE ROOM AUDIT/UPGRADES	50,000	50,000	4,688	45,313
GF	ATM	2025	15	FIRE TRAINING COSTS	19,500	19,500	-	19,500
GF	ATM	2025	15	RADIO REPLACEMENTS	15,200	15,200	-	15,200
GF	ATM	2025	15	HEYSECURE6 SYSTEM	9,000	9,000	-	9,000
GF	ATM	2025	15	IPADS & MOUNTING DEVICES	13,100	13,100	2,108	10,992
GF	ATM	2025	15	REPLACE CAR 1	93,200	93,200	-	93,200
GF	ATM	2025	15	REFURBISH/REPAIR LADDER 1	59,900	59,900	-	59,900
GF	ATM	2025	15	REPLACE LUCAS DEVICE *	21,000	21,000	20,226	774
GF	ATM	2025	15	UPGRADE FM PARKING LOT	100,000	100,000	58,328	41,673
GF	ATM	2025	15	ADDITIONAL CHAPTER 90 FUNDS	125,000	125,000	124,572	428
GF	ATM	2025	15	REPLACE INFIELD GROOMING MACHINE *	28,500	28,500	28,449	51
GF	ATM	2025	15	REPLACE BOOM MOWER *	34,500	34,500	34,334	166

* - Will be closed out

Town of Middleton, MA
Fiscal Year 2025 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 7/1/2024</u>	<u>YTD Expended</u>	<u>Available Balance at 6/30/2025</u>
CAP PROJ	2022	19	REPLACE ENGINE 1	710,000	710,000	-	710,000
CAP PROJ	2022	22	MUNICIPAL COMPLEX	61,762,260	58,030,639	33,607,141	24,423,498
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	8,040	11,830
CPA	2024	8	RESTORE HISTORIC MONUMENT	25,000	25,000	-	25,000
CPA	2024	8	ADDITIONAL RAIL TRAIL FUNDS	50,000	10,103	7,700	2,402
CPA	2024	8	MUNICIPAL COMPELX TOWN COMMONS	200,000	200,000	-	200,000
CPA	2025	9	FLINT PUBLIC LIBRARY REPAIRS	60,000	60,000	7,800	52,200
WATER	2024	15	WATER MAIN LOOP - LIBERTY ST	500,000	500,000	322,773	177,227
WATER	2024	15	WATER MAIN LOOP - ESSEX TO DEBUSH	500,000	500,000	353,622	146,378

Town of Middleton, MA
Fiscal Year 2026 Encumbrances (unaudited)

<u>Fund</u>	<u>Department</u>	<u>Account Name</u>	<u>Approved</u>
General	Treasurer	Contractual Services	\$ 44
General	Treasurer	Tax Title	\$ 395
General	IT	Telephone	\$ 1,107
General	IT	Internet	\$ 299
General	IT	Contractual Services	\$ 1,438
General	Town Clerk	Capital	\$ 21,025
General	Town Clerk	Office Supplies	\$ 6,975
General	Town Buildings	DPW Builing Gas/Propane	\$ 121
General	Town Buildings	Water Memorial Hall	\$ 78
General	Town Buildings	Water Old Town Hall	\$ 57
General	Town Buildings	Other Supplies	\$ 38
General	Police	Electricity/Water	\$ 60
General	Police	Cruiser Maintenance	\$ 7
General	Police	Patrol Supplies	\$ 1,200
General	Fire	Mainenance Fire Alarm	\$ 2,183
General	Fire	Radio Maintenance	\$ 4,680
General	Fire	Office Supplies	\$ 6
General	DPW	Cemetery Electric	\$ 111
General	DPW	Office Supplies	\$ 246
General	DPW	Landscaping	\$ 143
General	DPW	Roadway Mach. Maint	\$ 43
General	Transfer Station	Contractual Services	\$ 17,480
General	Transfer Station	Landfill Well Monitoring	\$ 552
General	Transfer Station	Landfill Cap Maint.	\$ 10,000
General	Transfer Station	Recycling Area Maint.	\$ 13,664
General	COA	Other Supplies	\$ 238
General	Garden Club	Garden Club	\$ 97
General	Library	Heating Fuel	\$ 50
General	Library	Office Supplies	\$ 115
General	Library	Building Maintenance	\$ 187
General	Library	Books	\$ 39
General	Recreation	Outdoor Event	\$ 250
General	Recreation	Other Supplies	\$ 602
General	Unclassified	Unemployment	\$ 275
General	Unclassified	Insurance	\$ 324
General	School	Salaries & Wages	\$ 664,672
General	School	Supplies	\$ 56,218
Water	Water E.F.	Consulting Services	\$ 7,200
			<u><u>\$ 812,220</u></u>

Town of Middleton, MA
Fiscal Year 2025 Revenues (unaudited)

For the Period Ended GENERAL FUND	BUDGET	9/30/2024 Quarter 1	12/31/2024 Quarter 2	3/31/2025 Quarter 3	6/30/2025 Quarter 4	Total YTD REVENUE	(UNDER)/OVER BUDGET	% RECEIVED
PERSONAL PROPERTY TAXES	\$ 693,881	\$ 248,757	\$ 84,612	\$ 251,784	\$ 103,585	\$ 688,739	\$ (5,142)	99.3%
REAL ESTATE**	37,799,114	9,622,570	9,564,627	9,642,233	9,340,467	38,169,897	370,783	101.0%
TAX LIEN/TITLE/FORECLOSURE	N/A	16,368	25,937	(9,045)	37,780	71,039	N/A	N/A
MOTOR VEHICLE EXCISE	2,150,000	230,141	133,091	1,451,996	796,143	2,611,371	461,371	121.5%
OTHER EXCISE - ROOM	200,000	73,298	99,034	39,558	37,791	249,681	49,681	124.8%
OTHER EXCISE - MEALS	300,000	94,860	87,459	79,531	97,158	359,007	59,007	119.7%
PENALTIES AND INTEREST ON TAXES	95,000	52,593	72,776	40,264	72,698	238,330	143,330	250.9%
PILOT	140,000	-	-	91,779	52,840	144,619	4,619	103.3%
PILOT - MELD	258,212	-	258,212	-	-	258,212	-	100.0%
CHARGES FOR SERVICES - SOLID WASTE FEES	295,000	189,200	103,971	6,469	4,570	304,210	9,210	103.1%
FEES	140,000	31,976	32,480	54,374	57,161	175,991	35,991	125.7%
DEPARTMENTAL REVENUES - CEMETERIES	35,000	8,800	8,700	8,300	7,100	32,900	(2,100)	94.0%
OTHER DEPARTMENTAL REVENUE	123,500	67,680	81,739	40,032	79,619	269,070	145,570	217.9%
BUILDING PERMITS	300,000	35,682	117,437	36,939	114,965	305,022	5,022	101.7%
OTHER LICENSES AND PERMITS	151,000	24,612	83,770	19,101	26,737	154,219	3,219	102.1%
FINES AND FORFEITS	10,000	3,501	2,740	1,614	5,845	13,700	3,700	137.0%
INVESTMENT INCOME	150,000	1,538,450	744,212	624,874	572,931	3,480,467	3,330,467	2320.3%
MEDICAID REIMBURSEMENT	17,000	-	5,116	4,791	13,672	23,579	6,579	138.7%
STATE AID	2,643,149	657,536	667,608	679,465	674,953	2,679,561	36,412	101.4%
TRANSFERS IN	888,265	790,809	-	-	125,731	916,540	28,275	103.2%
MISC NON RECURRING	-	10,279				10,279	10,279	100.0%
Total GENERAL FUND	\$ 46,389,121	\$ 13,697,112	\$ 12,173,520	\$ 13,064,058	\$ 12,221,745	\$ 51,156,435	\$ 4,696,275	110.3%
Total CPA	\$ 364,000	\$ 86,170	\$ 145,376	\$ 87,449	\$ 84,529	\$ 403,524	\$ 39,524	110.9%
Total WATER FUND	\$ 311,518	\$ 14,487	\$ 6,562	\$ (10,579)	\$ 367,245	\$ 377,714	\$ 66,196	121.2%
Total SESD ENTERPRISE FUND	\$ 121,363	\$ 194	\$ 2,655	\$ 6,214	\$ 85,105	\$ 94,168	\$ (27,195)	77.6%

** Net of Overlay raised on recap

Note: The budgeted figures for Personal Property and Real Estate taxes are the amounts to be raised per the 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 7/1/2024	Revenue as of 6/30/2025	Expenditures as of 6/30/2025	Fund Balance as of 6/30/2025
RECREATION REVOLVING	\$ 15,226	\$ -	\$ -	\$ 15,226
COA TRIP FUND	16,804	658	(13,521)	3,940
STORMWATER MANAGEMENT	7,000	1,550	-	8,550

Town of Middleton, MA
Appropriation Funds (unaudited)

	Fund Balance as of	Revenue as of	FY 26	after
	6/30/2025	6/30/2025	Appropriation	Appropriations
AMBULANCE FUND	\$ 1,448,216	\$ 739,018	\$ (700,000)	\$ 748,216
PEG	772,364	247,345	(444,658)	327,706
SPED RESERVE FUND*	171,083	10,313	-	171,083
OPEB*	3,019,092	263,660	100,000	3,119,092
STABILIZATION*	2,656,902	160,112	50,000	2,706,902
CAPITAL STABILIZATION*	886,425	52,366	100,000	986,425
SPED STABILIZATION*	492,522	29,256	(133,145)	359,377
RETIREMENT STABILIZATION*	654,321	39,400	50,000	704,321
SIDEWALK/PEDESTRIAN STABILIZATION*	163,246	9,829	-	163,246
FACILITIES COMPLEX STABILIZATION*	1,231,948	74,681	(250,000)	981,948

* Revenue amount indicates interest only.

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

TOWN SPECIAL REVENUE FUNDS	Fund Balance as of 7/1/2024	Revenue as of 6/30/2025	Expenditures as of 6/30/2025	Fund Balance as of 6/30/2025
INSURANCE DEPOSITS FOR REPAIR	\$ (54,453)	\$ 22,914	\$ (7,803)	\$ (39,342)
COA GIFT/DONATIONS	35,918	9,452	(282)	45,088
COA BIO LABS GRANT	96	-	(96)	-
MGL CH53G CONSULT FEES	6,791	20,448	(23,698)	3,541
CONSERVATION FEES	14,411	2,319	(4,005)	12,725
CEMETERY SALE OF LOTS AND GRAVES	124,353	6,655	-	131,008
DRUG FORFEITURE	1,648	5,444	(2,761)	4,331
TOWN CLERK ADDITIONAL POLLING HOURS	8,458	12,662	(10,364)	10,757
COMPLETE STREETS GRANT (BOSTON ST)	(11,626)	329,577	(373,203)	(55,252)
COUNCIL ON AGING CULTURAL COUNCIL GRANT	-	465	(465)	-
COMMUNITY PLANNING GRANT	(4,000)	3,750	(31,750)	(32,000)
BOTTLENECK REDUCTION GRANT	-	39,189	(39,189)	-
DPH PUBLIC HEALTH GRANT	-	259,583	(309,583)	(50,000)
OPIOID SETTLEMENT FUNDS	28,654	22,263	-	50,918
FLINT PUBLIC LIBRARY DONATIONS	-	43,834	-	43,834
COMMUNITY PRESERVATION ACT	978,295	409,587	(291,559)	1,096,323
AFFORDABLE HOUSING FUND	210,247	96,419	-	306,666
FEDERAL HOUSING PARTNERSHIP	32,715	-	-	32,715
FEMA GRANTS (FIRE DEPT)	-	2,900	(2,900)	-
LOCAL CULTURAL COUNCIL	3,496	6,805	(6,675)	3,626
TITLE V	49,427	-	(1,000)	48,427
CHAPTER 90 (STATE FUNDED STREET PAVING)	-	259,241	(208,192)	51,049
MUNICIPAL RECYCLING PROGRAM	2,343	-	-	2,343
COA FORMULA GRANT	16,082	39,489	(32,767)	22,803
COA TITLE III GRANT	5,642	31,007	(36,685)	(37)
BAN/BOND PREMIUMS RESERVED	19,366	-	-	19,366
LIBRARY INCENTIVE (STATE FUNDS)	123,797	25,190	(18,195)	130,792
F.D. SAFETY EQUIPMENT GRANTS	(1,787)	28,948	(27,454)	(293)
LAW ENFORCEMENT EQUIPMENT GRANT	26,925	-	(6,075)	20,851
RUBCKINUK LAND	22,544	-	-	22,544
MIDDLETON FOOD PANTRY DONATIONS	214,786	61,554	(33,717)	242,623
TRANSPORTATION NETWORK FUNDS	12,187	3,490	-	15,677
COMMUNITY COMPACT GRANTS (ALL)	335,000	-	(260,457)	74,543
WETLANDS DONATIONS	10,780	-	-	10,780
EAST-MEADOW LANES - TRAILS	5,000	-	-	5,000
VETERANS GIFTS/DONATIONS	14,277	5,125	(700)	18,702
FAIRWAY ESTATES GIFT (MUNI PROJ)	225,000	-	(225,000)	-
MAPC COVID-19 AID	13,295	-	-	13,295
MED PROJECT - POLICE	2,600	1,300	-	3,900
COA COVID DONATION	9,490	48	(350)	9,188
ASSISTANCE TO FIRE FIGHTER GRANT	11,676	10,272	(24,948)	(3,000)
ARPA	2,688,262	-	(2,688,262)	-
TOWN COMMON - ARPA STATE EARMARK	200,000	-	-	200,000
VETERAN COLA CH 42 ACTS 2022	1,422	-	-	1,422
STATE EARMARKS	(49,223)	300,000	(205,205)	45,572

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

SCHOOL SPECIAL REVENUE FUNDS	Fund Balance as of 7/1/2024	Revenue as of 6/30/2025	Expenditures as of 6/30/2025	Fund Balance as of 6/30/2025
AFTER SCHOOL ENRICHMENT	\$ 29,112	\$ 18,942	\$ (14,938)	\$ 33,116
SCHOOL RENTAL REVOLVING	2,640	3,621	(4,899)	1,362
HOWE MANNING CHILDCARE (ASDC)	111,121	208,635	(241,017)	78,739
PRESCHOOL REVOLVING	247,708	263,698	(378,616)	132,791
SCHOOL CAFETERIA	307,108	327,224	(434,043)	200,289
SPED TUITION	311,286	35,000	(203,962)	142,324
HOWE MANNING MUSIC	71,403	10,974	(60,632)	21,745
SUMMER PROGRAMS	-	60,748	(70,540)	(9,791)
NATURE'S CLASSROOM	-	16,540	(15,550)	990
PARENT UNIVERSITY	6,661	-	-	6,661
TITLE 1 LOW INCOME	2,360	25,411	(26,352)	1,419
TITLE IVA	-	3,379	(2,151)	1,228
EDUCATOR QUALITY	148	5,746	(5,840)	54
CH 188 EARLY CHILDHOOD GRANT	-	11,678	(11,678)	0
PL 94-142 SPECIAL EDUCATION GRANT	2,980	203,343	(206,323)	-
CIRCUIT BREAKER GRANT	106,991	207,483	(313,226)	1,248
ESSER - INVESTIGATING HISTORY'S GRANT	-	2,000	(2,000)	-
ADDITIONAL CH.70 PANDEMIC RELIEF	52,522	-	(9,933)	42,588
HOWE-MANNING GIFTS	17,659	17,364	(14,207)	20,817
FULLER MEADOW GIFTS	42,106	4,312	(2,652)	43,766
IDEA GRANT	7,319	2,987	(10,306)	-
ESSER III GRANT	97,677	38	(29,207)	68,508
ARPA IDEA	947	47,400	(48,347)	-

Town of Middleton, MA
Trust Funds (unaudited)

TRUST FUNDS	Fund Balance as of 7/1/2024	Revenue as of 6/30/2025	Expenditures as of 6/30/2025	Fund Balance as of 6/30/2025
MANSFIELD FUND (SPENDABLE)	\$ 227,038	\$ 58,056	\$ (13,316)	\$ 271,778
MANSFIELD FUND (NONSPENDABLE)	370,867	-	-	370,867
FANNIE ETTER SCHOLARSHIP	56,837	4,660	(500)	60,998
DAVID CUMMINGS TRUST (SPENDABLE)	90,113	7,920	-	98,033
DAVID CUMMINGS TRUST (NONSPENDABLE)	6,473	-	-	6,473
ALMIRA RICHARDSON SCHOLARSHIP	206	3		209
ALMIRA RICHARDSON SCHOLARSHIP (NONSPENDABLE)	5,000	-	-	5,000
B. F. EMERSON TRUST (SPENDABLE)	-	60,524	-	60,524
B. F. EMERSON TRUST (NONSPENDABLE)	-	10,000	-	10,000
EMERSON, FLINT, FLINT TRUSTS (SPENDABLE)	-	23,801	-	23,801
EMERSON, FLINT, FLINT TRUSTS (NONSPENDABLE)	-	12,000	-	12,000
SCHOLARSHIP FUND	19,683	4,454	(2,000)	22,138
CEMETERY PERPETUAL CARE	40,050	20,553	-	60,602
CEMETERY PERPETUAL CARE (NONSPENDABLE)	208,648	6,000	-	214,648
SENIOR TAX RELIEF	28,152	848	-	29,000
LAND CONSERVATION	4,526	5	-	4,530

TOWN OF MIDDLETON, MA
GENERAL FUND REVENUE - COMPARATIVE REPORT
FISCAL YEAR 2025 AND FISCAL YEAR 2024

	FISCAL YEAR 2025 (AS OF JUNE 30, 2025)				FISCAL YEAR 2024 (AS OF JUNE 30, 2024)			
	Revised Budget	Actual	(Under)/Over Budget	% of Budget Received	Revised Budget	Actual	(Under)/Over Budget	% of Budget Received
PROPERTY TAXES								
Real Estate Taxes (includes allowance)	\$ 37,799,114	\$ 38,169,897	\$ 370,783	100.98%	\$ 36,647,690	\$ 36,252,615	\$ (395,075)	98.92%
Personal Property Taxes	693,881	688,739	(5,142)	99.26%	684,158	665,893	(18,265)	97.33%
Tax Title Liens/Tax foreclosures	-	71,039	71,039		-	2,647	2,647	
Total Property Taxes	<u>\$ 38,492,994</u>	<u>\$ 38,929,676</u>	<u>\$ 436,681</u>	<u>101.13%</u>	<u>\$ 37,331,848</u>	<u>\$ 36,921,155</u>	<u>\$ (410,693)</u>	<u>98.90%</u>
STATE AID								
Cherry Sheet Revenue	\$ 2,643,149	\$ 2,679,561	\$ 36,412	101.38%	\$ 2,544,636	\$ 2,568,892	\$ 24,256	100.95%
Total State Aid	<u>\$ 2,643,149</u>	<u>\$ 2,679,561</u>	<u>\$ 36,412</u>	<u>101.38%</u>	<u>\$ 2,544,636</u>	<u>\$ 2,568,892</u>	<u>\$ 24,256</u>	<u>100.95%</u>
LOCAL RECEIPTS								
Motor Vehicle Excise	\$ 2,150,000	\$ 2,611,371	\$ 461,371	121.46%	\$ 2,100,000	\$ 2,424,820	\$ 324,820	115.47%
Other Excise - Rooms Tax	200,000	249,681	49,681	124.84%	160,000	241,612	81,612	151.01%
Other Excise - Meals Tax	300,000	359,007	59,007	119.67%	300,000	349,443	49,443	116.48%
Penalties & Interest	95,000	238,330	143,330	250.87%	80,000	110,090	30,090	137.61%
Payment in Lieu of Taxes	140,000	144,619	4,619	103.30%	148,000	142,695	(5,305)	96.42%
Payment in Lieu of Taxes - MELD	258,212	258,212	-	100.00%	209,267	209,267	-	100.00%
Charges for Services - Transfer Station Stickers	295,000	304,210	9,210	103.12%	210,000	219,425	9,425	104.49%
Fees	140,000	175,991	35,991	125.71%	125,000	167,480	42,480	133.98%
Departmental Revenue - Cemeteries	35,000	32,900	(2,100)	94.00%	35,000	50,200	15,200	143.43%
Other Departmental Revenue	123,500	269,070	145,570	217.87%	130,500	269,566	139,066	206.56%
Building Permits	300,000	305,022	5,022	101.67%	365,000	449,079	84,079	123.04%
Other Licenses & Permits	151,000	154,219	3,219	102.13%	151,000	162,851	11,851	107.85%
Fines & Forfeitures	10,000	13,700	3,700	137.00%	10,000	13,079	3,079	130.79%
Investment Income	150,000	3,480,467	3,330,467	2320.31%	100,000	3,690,147	3,590,147	3690.15%
Medicaid & Miscellaneous	17,000	23,579	6,579	138.70%	20,000	17,938	(2,062)	89.69%
Misc. Non-Recurring	25,844	36,123	10,279	139.77%	26,502	56,389	29,887	0.00%
Total Local Receipts	<u>\$ 4,390,556</u>	<u>\$ 8,656,503</u>	<u>\$ 4,265,947</u>	<u>197.16%</u>	<u>\$ 4,170,269</u>	<u>\$ 8,574,081</u>	<u>\$ 4,403,812</u>	<u>205.60%</u>
TOTAL REVENUE	<u>\$ 45,526,699</u>	<u>\$ 50,265,740</u>	<u>\$ 4,739,041</u>	<u>110.41%</u>	<u>\$ 44,046,753</u>	<u>\$ 48,064,128</u>	<u>\$ 4,017,375</u>	<u>109.12%</u>
TRANSFERS IN								
FROM ENTERPRISE - INDIRECT	\$ 97,456	\$ 97,456	\$ -	100.00%	\$ 97,309	\$ 97,309	\$ -	100.00%
FROM SPECIAL REVENUE FUNDS - BUDGETED	790,809	790,809	-	100.00%	953,155	953,155	-	100.00%
FROM SPECIAL REVENUE FUNDS - UNBUDGETED	-	28,275	28,275	0.00%	-	18,869	18,869	100.00%
FROM STABILIZATION FUNDS	-	-	-	0.00%	502,000	502,000	-	0.00%
TOTAL TRANSFERS IN	<u>\$ 888,265</u>	<u>\$ 916,540</u>	<u>\$ 28,275</u>	<u>103.18%</u>	<u>\$ 1,552,464</u>	<u>\$ 1,571,333</u>	<u>\$ 18,869</u>	<u>101.22%</u>
TOTAL REVENUE AND TRANSFERS IN	<u>\$ 46,414,964</u>	<u>\$ 51,182,279</u>	<u>\$ 4,767,315</u>	<u>110.27%</u>	<u>\$ 45,599,217</u>	<u>\$ 49,635,461</u>	<u>\$ 4,036,244</u>	<u>108.85%</u>

TOWN OF MIDDLETON, MA
GENERAL FUND REVENUE
FISCAL YEAR 2021 THROUGH FISCAL YEAR 2025

	FY 2021 ACTUAL REVENUE	FY 2022 ACTUAL REVENUE	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 ACTUAL REVENUE	FY 2024 TO FY 2025 \$ CHANGE	FY 2024 TO FY2025 % CHANGE
PROPERTY TAXES							
Real Estate Taxes	\$ 30,427,874	\$ 31,396,877	\$ 35,264,767	\$ 36,252,615	\$ 38,169,897	\$ 1,917,282	5.3%
Personal Property Taxes	750,292	726,781	696,411	665,893	688,739	22,846	3.4%
Tax Title/Tax Liens/Tax Foreclosures	127,910	104,433	(1,377)	2,647	71,039	68,392	2583.8%
Total Property Taxes	\$ 31,306,076	\$ 32,228,091	\$ 35,959,801	\$ 36,921,155	\$ 38,929,676	\$ 2,008,521	5.4%
STATE REVENUE							
Cherry Sheet Revenue							
Unrestricted Aid	\$ 581,010	\$ 601,345	\$ 633,818	\$ 654,100	\$ 673,723	\$ 19,623	3.0%
Charter School Reimbursement	14,983	1,347	2,203	2,021	4,522	2,501	123.8%
Chapter 70	1,669,491	1,691,699	1,726,991	1,769,171	1,842,179	73,008	4.1%
Reimb State Owned Land	22,692	25,627	32,895	36,999	42,673	5,674	15.3%
Exemptions to Veterans & Elderly	75,696	154,566	62,590	95,849	100,379	4,530	4.7%
Veterans Benefits	31,923	18,187	13,872	10,752	16,085	5,334	49.6%
Total State Revenue	\$ 2,395,795	\$ 2,492,771	\$ 2,472,369	\$ 2,568,892	\$ 2,679,561	\$ 110,670	4.4%
LOCAL RECEIPTS							
Motor Vehicle Excise	\$ 2,195,080	\$ 2,139,512	\$ 2,267,822	\$ 2,424,820	\$ 2,611,371	\$ 186,551	7.7%
Other Excise - Meals Tax	209,215	290,424	338,974	349,443	359,007	9,564	2.7%
Other Excise - Rooms Tax	36,610	131,987	210,402	241,612	249,681	8,069	3.3%
Penalties & Interest on Taxes	132,497	90,302	112,063	110,090	238,330	128,240	116.5%
Payment in Lieu of Taxes	132,686	131,297	148,868	142,695	144,619	1,924	1.3%
Payment in Lieu of Taxes (MELD)	230,000	243,332	262,979	209,267	258,212	48,945	23.4%
Charges for Services - Transfer Station Stickers	222,850	220,475	216,850	219,425	304,210	84,785	38.6%
Fees							
Selectmen - Natsue Way Boat Storage	19,144	10,635	44,669	23,399	23,398	(1)	0.0%
Assessors - Sale of Maps	720	360	630	500	240	(260)	-52.0%
Town Clerk - Birth, Death, Marriage, Business, Dog	57,709	31,578	37,560	58,004	37,752	(20,252)	-34.9%
Planning Board	125	283	-	-	-	-	0.0%
Police - False Alarm, Accident Reports, Detail Cruiser Fees	19,815	16,735	36,020	28,535	30,288	1,753	6.1%
Police/Fire - Admin fee details	33,239	24,649	28,243	14,285	36,369	22,084	154.6%
Fire - Alarm Fee/Permit Fees	41,647	38,412	24,540	24,582	25,720	1,138	4.6%
DPW - Electronics, Bulk, Recycling Only	17,405	17,175	17,075	18,175	22,225	4,050	22.3%
Total Fees	\$ 189,803	\$ 139,827	\$ 188,737	\$ 167,480	\$ 175,991	\$ 8,511	5.1%
Departmental Revenue - Libraries (Moved to Oth. Dept. Rev)	802	2,194	-	-	-	-	0.0%
Departmental Revenue - Cemeteries	57,325	41,540	38,464	50,200	32,900	(17,300)	-34.5%
Other Departmental Revenue							
Selectmen	6,701	4,188	7,706	4,160	6,825	2,665	64.1%
Accounting	67,894	90,232	98,964	123,032	124,429	1,397	1.1%
Treasurer/Collector	55,735	39,204	37,531	56,277	36,724	(19,553)	-34.7%
Cell Tower Rent	71,820	68,220	70,272	75,922	78,435	2,513	3.3%
Town Clerk - Early Voting reimbursement	24,168	-	10,309	2,408	13,778	11,370	472.2%
Planning Board	427	26	415	-	-	-	0.0%
DPW revenues	2,483	1,140	1,325	1,322	897	(425)	-32.2%
Council on Aging	-	198	119	-	-	-	0.0%
Library	-	-	2,016	2,127	2,648	521	24.5%
Recreation Commission - Summer camp Registration	-	-	4,790	4,320	5,335	1,015	23.5%
Total Other Departmental Revenue	\$ 229,228	\$ 203,209	\$ 233,447	\$ 269,567	\$ 269,070	\$ (497)	-0.2%
Licenses & Permits							
Selectmen - Liquor, Common Vic.	\$ 61,380	\$ 76,961	\$ 78,465	\$ 81,985	\$ 76,425	\$ (5,560)	-6.8%
Inspectional Services - Plumbing & Gas, Building, Electric	552,753	589,846	780,205	478,935	338,591	(140,343)	-29.3%
Board of Health - Food, Tobacco, etc.	39,659	42,952	73,216	51,010	44,225	(6,785)	-13.3%
Total Licenses & Permits	\$ 653,792	\$ 709,760	\$ 931,886	\$ 611,930	\$ 459,242	\$ (152,688)	-25.0%
Fines & Forfeitures							
Police Fines	\$ 4,903	\$ 9,912	\$ 11,548	\$ 13,064	\$ 13,700	\$ 636	4.9%
Animal Control Fines	-	70	-	15	-	(15)	-100.0%
Total Fines & Forfeitures	\$ 4,903	\$ 9,982	\$ 11,548	\$ 13,079	\$ 13,700	\$ 621	4.7%
Investment Income	21,542	48,481	1,031,966	3,690,147	3,480,467	(209,680)	-5.7%
Municipal Medicare Reimbursement	26,586	63,960	68,593	17,938	23,579	5,641	8.8%
Misc. Non-Recurring	152,770	-	171,693	56,389	36,123	(20,266)	100.0%
Total Local Receipts	\$ 4,495,690	\$ 4,466,282	\$ 6,234,291	\$ 8,574,082	\$ 8,656,503	\$ 82,421	1.0%
TOTAL REVENUE	\$ 38,197,561	\$ 39,187,144	\$ 44,666,461	\$ 48,064,129	\$ 50,265,740	\$ 2,201,611	4.6%

**TOWN OF MIDDLETON, MA
GENERAL FUND APPROPRIATION SUMMARY
FISCAL YEAR 2025**

	Final Budget	% of Total Budget
Municipal		
General Government	\$ 2,547,045	5.1%
Public Safety	5,351,395	10.7%
Department of Public Works	2,177,073	4.3%
Health & Human Services	579,984	1.2%
Culture & Recreation	867,084	1.7%
Total Municipal Budget	\$ 11,522,581	23.0%
Education		
Tri-Town School District	\$ 15,312,562	30.5%
MASCO Regional High School	11,103,806	22.1%
Essex-Tech Regional High School	982,153	2.0%
Total Education	\$ 27,398,521	54.6%
Debt Service	\$ 3,828,178	7.6%
Employee Benefits/Insurance		
Retirement	\$ 2,083,090	4.2%
Unemployment	9,703	0.0%
Health Insurance	1,005,937	2.0%
Life Insurance	2,450	0.0%
Medicare Tax	122,590	0.2%
General Insurance (i.e. Prop & Casualty)	306,700	0.6%
Total Employee Benefits/Insurance	\$ 3,530,471	7.0%
Other		
Reserve Fund	\$ 100,000	0.2%
Capital	2,859,018	5.7%
Salary Reserve	6,184	0.0%
State Charges & Assessments	345,131	0.7%
Transfer to OPEB Trust	100,000	0.2%
Transfer to Stabilization	50,000	0.1%
Transfer to Special Ed. Stabilization	50,000	0.1%
Transfer to Capital Stabilization	100,000	0.2%
Transfer to Retirement Stabilization	50,000	0.1%
Transfer to Facilities Complex Stabilization	250,000	0.5%
Total Other	\$ 3,910,333	7.8%
TOTAL APPROPRIATIONS	\$ 50,190,084	100.0%

**TOWN OF MIDDLETON
GENERAL FUND EXPENSES - COMPARATIVE REPORT
FISCAL YEAR 2025 AND FISCAL YEAR 2024**

	FISCAL YEAR 2025 (AS OF JUNE 30, 2025)					FISCAL YEAR 2024 (AS OF JUNE 30, 2024)				
	REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED	REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED
TOWN MODERATOR SALARIES	\$ 500	\$ 500	\$ -	\$ -	100.00%	\$ 200	\$ 200	\$ -	\$ -	100.00%
SELECT BOARD/TOWN ADMINISTRATOR SALARIES	362,262	354,598	-	7,664	97.88%	347,039	336,423	-	10,616	96.94%
SELECT BOARD/TOWN ADMINISTRATOR EXPENSES	49,535	31,320	-	18,215	63.23%	49,535	24,009	3,550	21,976	48.47%
FINANCE COMMITTEE SALARIES	2,224	-	-	2,224	0.00%	2,176	411	-	1,765	18.89%
FINANCE COMMITTEE EXPENSES	1,780	196	-	1,584	11.01%	1,780	190	-	1,590	10.67%
TOWN ACCOUNTANT SALARIES	217,438	216,584	-	854	99.61%	204,865	204,865	-	-	100.00%
TOWN ACCOUNTANT EXPENSES	44,500	38,570	-	5,930	86.67%	44,150	33,323	43	10,784	75.48%
ASSESSORS SALARIES	211,343	200,189	-	11,155	94.72%	202,594	202,594	-	-	100.00%
ASSESSORS EXPENSES	29,550	18,386	-	11,164	62.22%	27,210	17,812	-	9,398	65.46%
TREASURER/COLLECTOR SALARIES	235,395	214,111	-	21,284	90.96%	225,666	225,666	-	-	100.00%
TREASURER/COLLECTOR EXPENSES	60,820	44,759	439	15,623	73.59%	80,046	39,938	724	39,384	49.89%
CUSTODIAN OF TOWN LAND SALARIES	2,500	2,500	-	-	100.00%	2,500	2,500	-	-	100.00%
TOWN COUNSEL EXPENSES	96,102	96,102	-	-	100.00%	92,663	92,663	-	-	100.00%
MANAGEMENT INFORMATION SYSTEMS SALARIES	73,070	65,839	-	7,231	90.10%	71,454	63,271	-	8,183	88.55%
MANAGEMENT INFORMATION SYSTEMS EXPENSES	466,286	432,904	2,844	30,539	92.84%	460,872	425,317	20,437	15,118	92.29%
TOWN CLERK SALARIES	189,127	188,516	-	611	99.68%	179,804	170,092	-	9,711	94.60%
TOWN CLERK EXPENSES	45,200	20,051	21,025	4,125	44.36%	42,320	19,517	16,450	6,353	46.12%
ELECTIONS SALARIES	38,926	29,698	-	9,228	76.29%	52,656	15,581	-	37,075	29.59%
ELECTIONS EXPENSES	25,650	18,675	6,975	-	72.81%	20,730	18,490	-	2,240	89.19%
CONSERVATION COMMISSION SALARIES	96,268	96,267	-	1	100.00%	93,559	93,559	-	-	100.00%
CONSERVATION COMMISSION EXPENSES	9,050	5,432	-	3,618	60.03%	4,050	1,760	-	2,290	43.46%
PLANNING BOARD SALARIES	108,311	76,128	-	32,183	70.29%	126,855	109,324	-	17,531	86.18%
PLANNING BOARD EXPENSES	11,810	4,459	-	7,351	37.75%	10,310	4,442	-	5,868	43.09%
BOARD OF APPEALS SALARIES	-	-	-	-	0.00%	2,720	2,279	-	441	83.79%
BOARD OF APPEALS EXPENSES	-	-	-	-	0.00%	2,050	215	-	1,835	10.50%
MASTER PLAN COMMITTEE SALARIES	-	-	-	-	0.00%	1,496	136	-	1,360	9.09%
MASTER PLAN COMMITTEE EXPENSES	-	-	-	-	0.00%	100	-	-	100	0.00%
TOWN BUILDING SALARIES	55,339	55,339	-	-	100.00%	52,501	49,338	-	3,163	93.98%
TOWN BUILDING EXPENSES	100,060	81,125	294	18,641	81.08%	100,000	72,685	1,671	25,644	72.68%
TOWN REPORT EXPENSES	14,000	13,741	-	259	98.15%	14,247	14,247	-	-	100.00%
TOTAL GENERAL GOVERNMENT EXPENSES	\$ 2,547,045	\$ 2,305,987	\$ 31,576	\$ 209,482	90.54%	\$ 2,516,148	\$ 2,240,846	\$ 42,875	\$ 232,426	89.06%
POLICE SALARIES	\$ 2,264,735	\$ 2,152,134	\$ -	\$ 112,601	95.03%	\$ 2,069,031	\$ 2,044,608	\$ -	\$ 24,423	98.82%
POLICE EXPENSES	295,018	257,269	1,267	36,481	87.20%	235,928	230,533	4,021	1,374	97.71%
FIRE SALARIES	2,159,755	2,159,755	-	-	100.00%	2,098,187	2,098,187	-	0	100.00%
FIRE EXPENSES	291,761	278,111	6,869	6,781	95.32%	283,411	255,583	833	26,994	90.18%
BUILDING INSPECTION SALARIES	280,987	257,131	-	23,856	91.51%	270,844	253,724	-	17,120	93.68%
BUILDING INSPECTION EXPENSES	33,250	27,580	-	5,670	82.95%	33,250	24,941	-	8,309	75.01%
ANIMAL CONTROL SALARIES	21,740	21,490	-	250	98.85%	21,242	20,649	-	593	97.21%
ANIMAL CONTROL EXPENSES	3,650	479	-	3,171	13.12%	3,650	1,137	-	2,513	31.15%
CONSTABLE SALARIES	500	500	-	-	100.00%	200	200	-	-	100.00%
TOTAL PUBLIC SAFETY EXPENSES	\$ 5,351,395	\$ 5,154,449	\$ 8,136	\$ 188,810	96.32%	\$ 5,015,744	\$ 4,929,563	\$ 4,854	\$ 81,327	98.28%

TOWN OF MIDDLETON
GENERAL FUND EXPENSES - COMPARATIVE REPORT
FISCAL YEAR 2025 AND FISCAL YEAR 2024

	FISCAL YEAR 2025 (AS OF JUNE 30, 2025)						FISCAL YEAR 2024 (AS OF JUNE 30, 2024)					
	REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED		REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED	
TRI-TOWN SALARIES	\$ 10,732,460	\$ 10,000,840	\$ 664,672	\$ 66,948	93.18%		\$ 10,411,344	\$ 9,964,473	\$ 460,940	\$ (14,070)	95.71%	
TRI-TOWN EXPENSES	4,580,102	4,590,750	56,218	(66,866)	100.23%		4,313,158	4,259,624	35,103	18,431	98.76%	
MASCONOMENT ASSESSMENT EXPENSES	11,103,806	11,103,806	-	-	100.00%		10,896,460	10,896,460	-	-	100.00%	
ESSEX TECH ASSESSMENT EXPENSES	910,615	910,615	-	-	100.00%		807,180	804,846	-	2,334	99.71%	
ESSEX TECH DEBT SERVICE EXPENSES	71,538	71,538	-	-	100.00%		67,215	67,215	-	-	100.00%	
TOTAL EDUCATION EXPENSES	\$ 27,398,521	\$ 26,677,548	\$ 720,891	\$ 82	97.37%		\$ 26,495,357	\$ 25,992,619	\$ 496,043	\$ 6,695	98.10%	
DPW ADMIN SALARIES	\$ 792,226	\$ 738,093	\$ -	\$ 54,133	93.17%		\$ 793,080	\$ 719,776	\$ -	\$ 73,304	90.76%	
DPW ADMIN EXPENSES	384,400	345,586	543	38,271	89.90%		374,905	371,032	150	3,723	98.97%	
SNOW AND ICE EXPENSES	351,520	345,376	-	6,144	98.25%		290,400	233,120	-	57,280	80.28%	
TRANSFER STATION SALARIES	161,727	147,333	-	14,394	91.10%		160,271	139,848	-	20,423	87.26%	
TRANSFER STATION EXPENSES	487,200	412,738	41,696	32,766	84.72%		400,086	335,529	16,004	48,553	83.86%	
TOTAL PUBLIC WORKS EXPENSES	\$ 2,177,073	\$ 1,989,125	\$ 42,239	\$ 145,708	91.37%		\$ 2,018,742	\$ 1,799,306	\$ 16,154	\$ 203,283	89.13%	
BOARD OF HEALTH SALARIES	\$ 123,470	\$ 123,377	\$ -	\$ 93	99.92%		\$ 159,580	\$ 155,500	\$ -	\$ 4,080	97.44%	
BOARD OF HEALTH EXPENSES	51,214	44,233	-	6,981	86.37%		47,642	38,758	239	8,645	81.35%	
COUNCIL ON AGING SALARIES	238,181	224,929	-	13,252	94.44%		244,024	194,942	-	49,082	79.89%	
COUNCIL ON AGING EXPENSES	47,158	43,003	238	3,918	91.19%		46,138	41,311	308	4,520	89.54%	
VETERANS AGENT SALARIES	37,336	36,336	-	1,000	97.32%		20,553	19,633	-	920	95.53%	
VETERANS AGENT EXPENSES	46,900	29,452	-	17,448	62.80%		46,900	25,809	-	21,091	55.03%	
TRI-TOWN COUNCIL EXPENSES	29,925	29,925	-	-	100.00%		29,925	29,925	-	-	100.00%	
GARDEN CLUB EXPENSES	5,800	5,669	97	33	97.75%		5,348	5,348	-	-	100.00%	
TOTAL HEALTH & HUMAN SERVICE EXPENSES	\$ 579,984	\$ 536,924	\$ 335	\$ 42,725	92.58%		\$ 600,109	\$ 511,225	\$ 546	\$ 88,338	85.19%	
LIBRARY SALARIES	\$ 517,320	\$ 480,520	\$ -	\$ 36,800	92.89%		\$ 500,231	\$ 482,713	\$ -	\$ 17,518	96.50%	
LIBRARY EXPENSES	268,160	260,938	391	6,831	97.31%		215,191	209,877	3,334	1,980	97.53%	
RECREATION COMMISSION SALARIES	38,229	32,467	-	5,762	84.93%		38,229	32,009	-	6,220	83.73%	
RECREATION COMMISSION EXPENSES	30,875	12,879	852	17,144	41.71%		30,875	10,696	-	20,179	34.64%	
HISTORICAL COMMISSION EXPENSES	1,000	-	-	1,000	0.00%		1,000	550	-	450	55.00%	
MEMORIAL DAY EXPENSES	6,500	3,280	-	3,220	50.47%		6,500	5,527	-	973	85.03%	
CHIEF WILLIS DAY EXPENSES	5,000	5,000	-	-	100.00%		5,000	5,000	-	-	100.00%	
TOTAL CULTURE & RECREATION EXPENSES	\$ 867,084	\$ 795,083	\$ 1,243	\$ 70,757	91.70%		\$ 797,026	\$ 746,372	\$ 3,334	\$ 47,320	93.64%	
DEBT SERVICE EXPENSES	\$ 3,828,178	\$ 3,828,178	\$ -	\$ 0	100.00%		\$ 3,805,331	\$ 3,805,330	\$ -	\$ 1	100.00%	

TOWN OF MIDDLETON
GENERAL FUND EXPENSES - COMPARATIVE REPORT
FISCAL YEAR 2025 AND FISCAL YEAR 2024

	FISCAL YEAR 2025 (AS OF JUNE 30, 2025)						FISCAL YEAR 2024 (AS OF JUNE 30, 2024)					
	REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED		REVISED BUDGET	ACTUAL	ENCUMBRANCES	UNDER/(OVER) BUDGET	% OF BUDGET USED	
COMPENSATION RESERVE EXPENSES	\$ 6,184	\$ 5,416	\$ -	\$ 768	87.58%		\$ 46,195	\$ 3,500	\$ -	\$ 42,695	7.58%	
RETIREMENT EXPENSES	2,083,090	2,083,090	-	0	100.00%		2,127,694	2,127,694	-	-	100.00%	
UNEMPLOYMENT EXPENSES	9,703	2,937	275	6,491	30.27%		15,000	8,417	-	6,583	56.11%	
HEALTH INSURANCE EXPENSES	1,005,937	1,001,558	324	4,055	99.56%		879,882	872,434	50	7,398	99.15%	
LIFE INSURANCE EXPENSES	2,450	1,847	-	603	75.37%		2,450	2,271	-	179	92.70%	
MEDICARE EXPENSES	122,590	116,788	-	5,802	95.27%		111,212	109,716	-	1,497	98.65%	
TOTAL EMPLOYEE BENEFIT EXPENSES	\$ 3,229,955	\$ 3,211,636	\$ 599	\$ 17,720	99.43%		\$ 3,182,433	\$ 3,124,032	\$ 50	\$ 58,352	98.16%	
RESERVE FUND**	\$ 72,259	\$ -	\$ -	\$ 72,259	0.00%		\$ 88,000	\$ -	\$ -	\$ 88,000	0.00%	
GENERAL INSURANCE EXPENSES	\$ 306,700	\$ 302,007	\$ -	\$ 4,693	98.47%		\$ 320,906	\$ 296,299	\$ -	\$ 24,606	92.33%	
CAPITAL EXPENSES	\$ 2,859,018	\$ 1,096,196	\$ -	\$ 1,762,822	38.34%		\$ 2,439,804	\$ 831,279	\$ -	\$ 1,608,525	34.07%	
STATE & COUNTY CHARGES	\$ 345,131	\$ 350,806	\$ -	\$ (5,675)	101.64%		\$ 359,180	\$ 329,201	\$ -	\$ 29,979	91.65%	
TOTAL EXPENDITURES	\$ 49,562,343	\$ 46,247,939	\$ 805,020	\$ 2,509,384	93.31%		\$ 47,638,780	\$ 44,606,071	\$ 563,857	\$ 2,468,852	93.63%	
TRANSFER TO SPECIAL REVENUE FUNDS	\$ -	\$ -	\$ -	\$ -	0.00%		\$ 2,177	\$ 2,177	\$ -	\$ -	0.00%	
TRANSFER TO VARIOUS STABILIZATION FUNDS	500,000	500,000	-	-	0.00%		850,000	850,000	-	-	0.00%	
TRANSFER TO OPEB TRUST	100,000	100,000	-	-	100.00%		200,000	200,000	-	-	100.00%	
TOTAL TRANSFERS OUT	\$ 600,000	\$ 600,000	\$ -	\$ -	100.00%		\$ 1,052,177	\$ 1,052,177	\$ -	\$ -	100.00%	
TOTAL EXPENDITURES & TRANSFERS OUT	\$ 50,162,343	\$ 46,847,939	\$ 805,020	\$ 2,509,384	93.39%		\$ 48,690,956	\$ 45,658,248	\$ 563,857	\$ 2,468,852	93.77%	

** 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 2021 THROUGH FISCAL YEAR 2025**

	FY 2021 ACTUALS	FY 2022 ACTUALS	FY 2023 ACTUALS	FY 2024 ACTUALS	FY 2025 ACTUALS	FY 2024 TO FY2025 \$ CHANGE	FY 2024 TO FY2025 % CHANGE
TOWN MODERATOR	\$ 200	\$ 200	\$ 200	\$ 200	500.00	\$ 300	150.0%
SELECTBOARD/TOWN ADMINISTRATOR	312,915	314,084	378,953	363,982	385,917.85	21,936	6.0%
FINANCE COMMITTEE	835	840	1,256	601	196.00	(405)	-67.4%
TOWN ACCOUNTANT	166,600	195,468	207,345	238,231	255,153.69	16,923	7.1%
ASSESSOR	169,354	180,300	204,155	220,406	218,575.13	(1,831)	-0.8%
TREASURER/COLLECTOR	245,814	232,193	262,338	266,329	259,308.37	(7,020)	-2.6%
CUSTODIAN OF TOWN LAND	2,500	2,500	2,500	2,500	2,500.00	-	0.0%
TOWN COUNSEL	70,157	70,317	90,576	92,663	96,101.90	3,439	3.7%
MANAGEMENT INFORMATION SYSTEMS	322,306	336,922	411,029	509,024	501,586.23	(7,438)	-1.5%
TOWN CLERK	133,358	165,296	194,530	206,059	229,591.07	23,532	11.4%
ELECTIONS	53,025	16,724	39,250	34,070	55,348.33	21,278	62.5%
CONSERVATION COMMISSION	86,954	88,476	92,923	95,319	101,699.30	6,380	6.7%
PLANNING BOARD	103,041	103,698	117,067	113,767	80,586.91	(33,180)	-29.2%
BOARD OF APPEALS	3,300	1,959	2,566	2,494	-	(2,494)	-100.0%
MASTER PLAN COMMITTEE	393	-	197	136	-	(136)	-100.0%
TOWN BUILDING	106,535	115,136	107,377	123,694	136,757.87	13,064	10.6%
TOWN REPORT	2,140	6,038	10,362	14,247	13,740.75	(506)	-3.6%
TOTAL GENERAL GOVERNMENT	\$ 1,779,427	\$ 1,830,152	\$ 2,122,624	\$ 2,283,722	2,337,563.40	\$ 53,842	2.4%
POLICE DEPARTMENT	\$ 2,001,767	\$ 2,206,331	\$ 2,154,600	\$ 2,279,163	2,410,670.78	\$ 131,508	5.8%
FIRE DEPARTMENT	2,217,835	2,364,686	2,463,086	2,354,604	2,444,734.58	90,131	3.8%
BUILDING INSPECTION	243,963	264,494	272,366	278,665	284,711.54	6,047	2.2%
ANIMAL CONTROL	23,363	24,607	20,421	21,786	21,968.64	183	0.8%
CONSTABLE	200	200	200	200	500.00	300	150.0%
TOTAL PUBLIC SAFETY	\$ 4,487,128	\$ 4,860,318	\$ 4,910,673	\$ 4,934,417	5,162,585.54	\$ 228,169	4.6%
TRI-TOWN	\$ 12,139,275	\$ 12,834,030	\$ 13,716,877	\$ 14,720,141	15,312,479.80	\$ 592,339	4.0%
MASCONOMET ASSESSMENT	10,204,052	10,473,077	10,477,590	10,896,460	11,103,806.00	207,346	1.9%
MASCONOMET DEBT	103,740	102,490	-	-	-	-	0.0%
ESSEX TECH ASSESSMENT	620,077	735,809	756,518	804,846	910,615.00	105,769	13.1%
ESSEX TECH DEBT	66,198	73,647	68,506	67,215	71,538.00	4,323	6.4%
OUT OF DISTRICT TUITION	12,117	-	-	-	-	-	0.0%
TOTAL EDUCATION	\$ 23,145,459	\$ 24,219,053	\$ 25,019,491	\$ 26,488,662	27,398,438.80	\$ 909,777	3.4%
PUBLIC WORKS	\$ 906,577	\$ 985,847	\$ 995,944	\$ 1,090,959	1,084,221.83	\$ (6,737)	-0.6%
SNOW & ICE	260,074	302,684	285,591	233,120	345,375.87	112,255	48.2%
TRANSFER STATION	444,242	449,339	477,764	491,381	601,767.03	110,386	22.5%
TOTAL PUBLIC WORKS	\$ 1,610,893	\$ 1,737,870	\$ 1,759,298	\$ 1,815,460	2,031,364.73	\$ 215,905	11.9%
BOARD OF HEALTH	\$ 131,689	\$ 132,958	\$ 133,955	\$ 194,496	167,609.94	\$ (26,886)	-13.8%
COUNSEL ON AGING	195,273	233,878	266,426	236,560	268,169.03	31,609	13.4%
VETERAN'S AGENT	46,193	43,291	37,468	45,442	65,788.21	20,346	44.8%
TRI-TOWN COUNSEL	29,925	29,925	29,925	29,925	29,925.00	-	0.0%
GARDEN CLUB	2,718	3,210	4,372	5,348	5,766.79	419	7.8%
TOTAL HEALTH & HUMAN SERVICES	\$ 405,799	\$ 443,262	\$ 472,146	\$ 511,771	537,258.97	\$ 25,488	5.0%
LIBRARY	\$ 583,531	\$ 600,540	\$ 652,392	\$ 695,925	741,848.86	\$ 45,924	6.6%
RECREATION	5,732	33,650	37,369	42,705	46,197.46	3,493	8.2%
HISTORICAL COMMISSION	-	-	-	550	-	(550)	-100.0%
MEMORIAL DAY	4,895	3,940	1,867	5,527	3,280.25	(2,246)	-40.6%
CHIEF WILLS DAY	5,000	5,000	5,000	5,000	5,000.00	-	0.0%
TOTAL CULTURE & RECREATION	\$ 599,157	\$ 643,129	\$ 696,628	\$ 749,706	796,326.57	\$ 46,620	6.2%
DEBT SERVICE EXPENSES	\$ 1,348,778	\$ 1,549,598	\$ 4,212,643	\$ 3,805,330	3,828,177.52	\$ 22,848	0.6%
COMPENSATION RESERVE EXPENSES	\$ 10,038	\$ 13,525	\$ 68,856	\$ 3,500	5,415.82	\$ 1,916	54.7%
RETIREMENT EXPENSES	1,645,959	1,847,976	1,882,538	2,127,694	2,083,089.51	(44,604)	-2.1%
UNEMPLOYMENT EXPENSES	884	7,249	44,101	8,417	3,212.15	(5,205)	-61.8%
HEALTH INSURANCE EXPENSES	690,452	733,530	782,293	872,484	1,001,882.31	129,398	14.8%
LIFE INSURANCE EXPENSES	2,416	2,268	2,119	2,271	1,846.64	(425)	-18.7%
MEDICARE EXPENSES	102,940	104,453	108,567	109,716	116,787.89	7,072	6.4%
TOTAL EMPLOYEE BENEFIT EXPENSES	\$ 2,452,689	\$ 2,709,001	\$ 2,888,474	\$ 3,124,081	3,212,234.32	\$ 88,153	2.8%

**TOWN OF MIDDLETON
GENERAL FUND EXPENDITURES
FISCAL YEAR 2021 THROUGH FISCAL YEAR 2025**

	FY 2021 ACTUALS	FY 2022 ACTUALS	FY 2023 ACTUALS	FY 2024 ACTUALS	FY 2025 ACTUALS	FY 2024 TO FY2025 \$ CHANGE	FY 2024 TO FY2025 % CHANGE
RESERVE FUND*	<u>\$ 96,000</u>	<u>\$ 82,660</u>	<u>\$ 20,876</u>	<u>\$ 88,000</u>	<u>72,259.19</u>	<u>\$ (15,741)</u>	<u>-17.9%</u>
GENERAL INSURANCE EXPENSES	<u>\$ 204,852</u>	<u>\$ 227,841</u>	<u>\$ 270,130</u>	<u>\$ 296,299</u>	<u>302,006.80</u>	<u>\$ 5,708</u>	<u>1.9%</u>
CAPITAL EXPENSES	<u>\$ 722,859</u>	<u>\$ 415,109</u>	<u>\$ 919,878</u>	<u>\$ 831,279</u>	<u>1,096,196.28</u>	<u>\$ 264,917</u>	<u>31.9%</u>
STATE & COUNTY CHARGES	<u>\$ 343,596</u>	<u>\$ 314,519</u>	<u>\$ 345,510</u>	<u>\$ 329,201</u>	<u>350,806.00</u>	<u>\$ 21,605</u>	<u>6.6%</u>
TOTAL EXPENDITURES	<u>\$ 37,196,637</u>	<u>\$ 39,032,511</u>	<u>\$ 43,638,372</u>	<u>\$ 45,257,928</u>	<u>47,125,218.12</u>	<u>\$ 1,867,290</u>	<u>4.1%</u>
TRANSFER TO SPECIAL REVENUE FUNDS	\$ 121,821	\$ -	\$ -	\$ 2,177	-	\$ (2,177)	-100.0%
TRANSFER TO STABILIZATION FUNDS	-	1,163,800	252,000	850,000	500,000.00	(350,000)	-41.2%
TRANSFER TO OPEB TRUST	75,000	175,000	150,000	200,000	100,000.00	(100,000)	-50.0%
TOTAL TRANSFERS OUT	<u>\$ 196,821</u>	<u>\$ 1,338,800</u>	<u>\$ 402,000</u>	<u>\$ 1,052,177</u>	<u>600,000.00</u>	<u>\$ (452,177)</u>	<u>-43.0%</u>
TOTAL EXPENDITURES & TRANSFERS OUT	<u>\$ 37,393,458</u>	<u>\$ 40,371,311</u>	<u>\$ 44,040,372</u>	<u>\$ 46,310,105</u>	<u>47,725,218.12</u>	<u>\$ 1,415,114</u>	<u>3.1%</u>

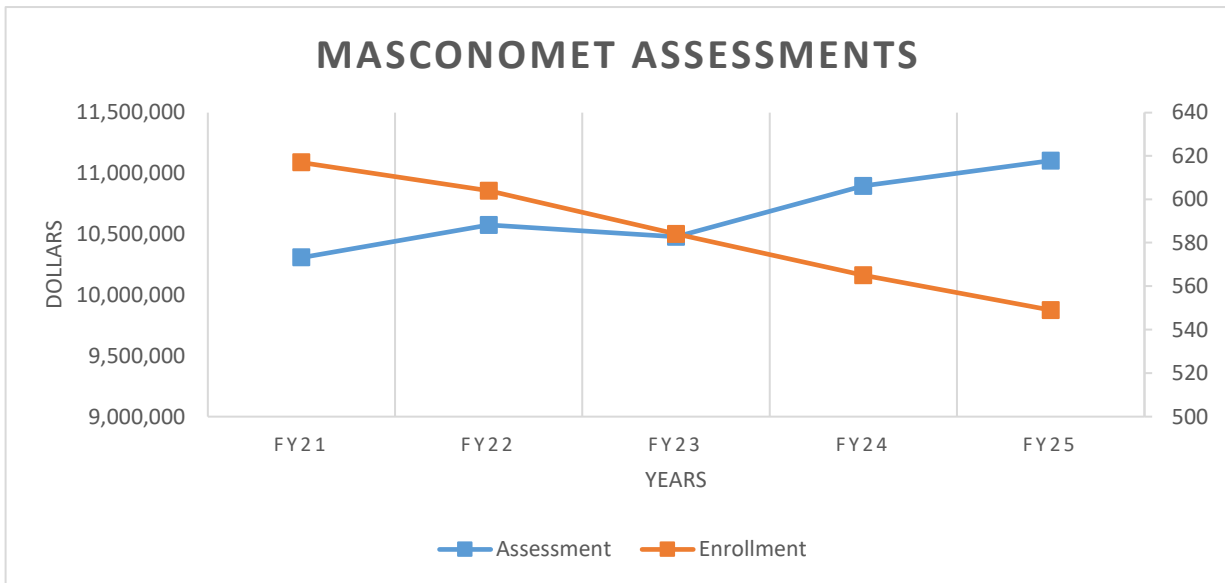
* The remaining balance of the Reserve Fund is reported above. The transfers are reported within each department's budget per Finance Committee approval.

**TOWN OF MIDDLETON
MASCONOMET EXPENDITURES
FISCAL YEAR 2021 THROUGH FISCAL YEAR 2025**

<u>YEAR</u>	<u>ACTUAL*</u>	<u>CHANGE</u>	<u>% CHANGE</u>	<u>Enrollment**</u>
FY21	\$ 10,307,792	\$ (42,676)	-0.41%	617
FY22	\$ 10,575,567	\$ 267,775	2.53%	604
FY23	\$ 10,477,590	\$ (97,977)	-0.94%	584
FY24	\$ 10,896,460	\$ 418,870	3.84%	565
FY25	\$ 11,103,806	\$ 207,346	1.87%	549

* Includes debt payments; does not include capital assessments

**Enrollment numbers used for budget purposes, typically Oct 1st of prior fiscal year being budgeted

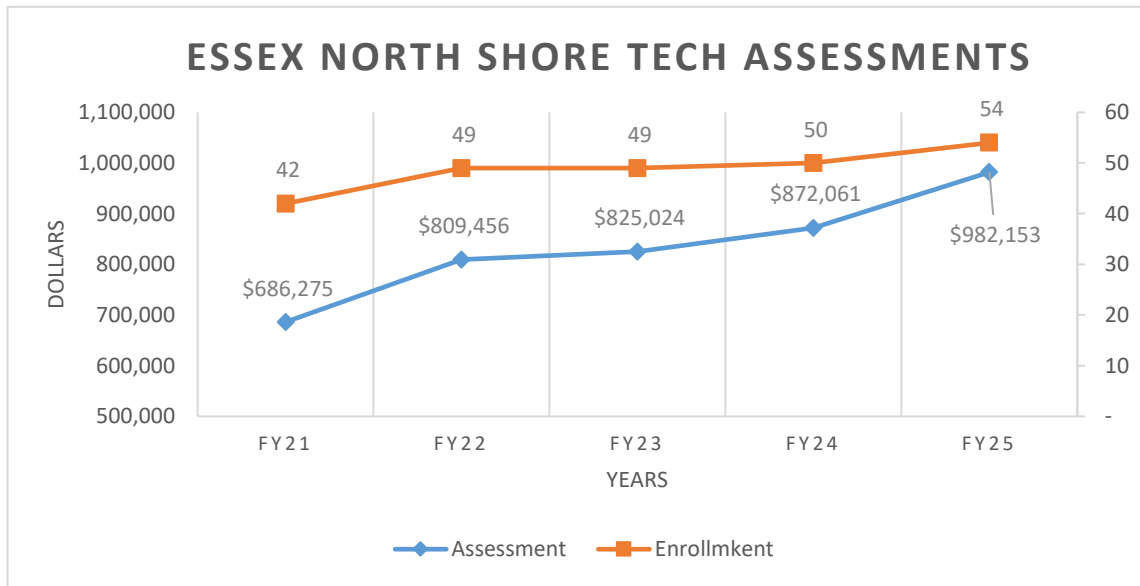


TOWN OF MIDDLETON
ESSEX NORTH SHORE TECH EXPENDITURES
FISCAL YEAR 2021 THROUGH FISCAL YEAR 2025

<u>YEAR</u>	<u>ACTUAL*</u>	<u>CHANGE</u>	<u>% CHANGE</u>	<u>Enrollment**</u>
FY21	\$ 686,275	\$ (89,878)	-13.10%	42
FY22	\$ 809,456	\$ 123,181	15.22%	49
FY23	\$ 825,024	\$ 15,568	1.89%	49
FY24	\$ 872,061	\$ 47,037	5.39%	50
FY25	\$ 982,153	\$ 110,092	11.21%	54

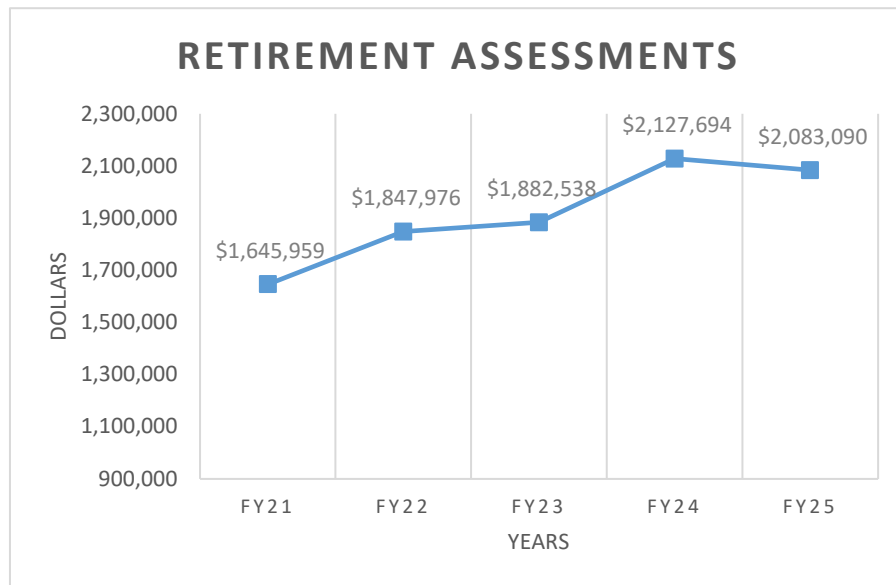
* Includes debt payments; does not include capital assessments

**Enrollment numbers used for budget purposes, typically Oct 1st of prior fiscal year being budgeted



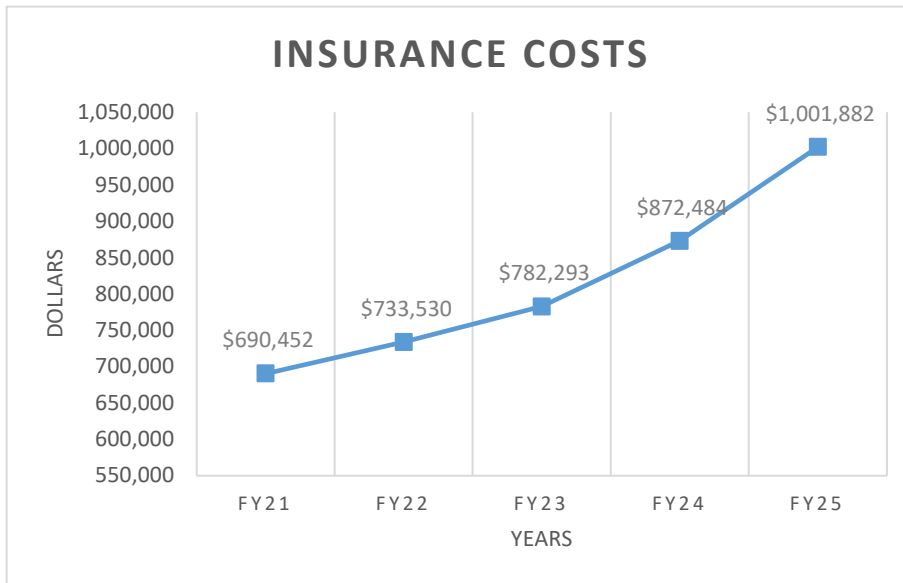
**TOWN OF MIDDLETON
RETIREMENT EXPENDITURES
FISCAL YEAR 2021 THROUGH FISCAL YEAR 2025**

<u>YEAR</u>	<u>ACTUAL</u>	<u>CHANGE</u>	<u>% CHANGE</u>
FY21	\$1,645,959	\$ 185,950	11.30%
FY22	\$1,847,976	\$ 202,017	10.93%
FY23	\$1,882,538	\$ 34,562	1.84%
FY24	\$2,127,694	\$ 245,156	11.52%
FY25	\$2,083,090	\$ (44,604)	-2.14%



**TOWN OF MIDDLETON
INSURANCE EXPENDITURES
FISCAL YEAR 2021 THROUGH FISCAL YEAR 2025**

<u>YEAR</u>	<u>ACTUAL</u>	<u>CHANGE</u>	<u>% CHANGE</u>
FY21	\$ 690,452	\$ (9,846)	-1.43%
FY22	\$ 733,530	\$ 43,078	5.87%
FY23	\$ 782,293	\$ 48,763	6.23%
FY24	\$ 872,484	\$ 90,191	10.34%
FY25	\$1,001,882	\$ 129,398	12.92%



**TOWN OF MIDDLETON, MA
CAPITAL PROJECT FUNDS
FY25 AS OF JUNE 30, 2025**

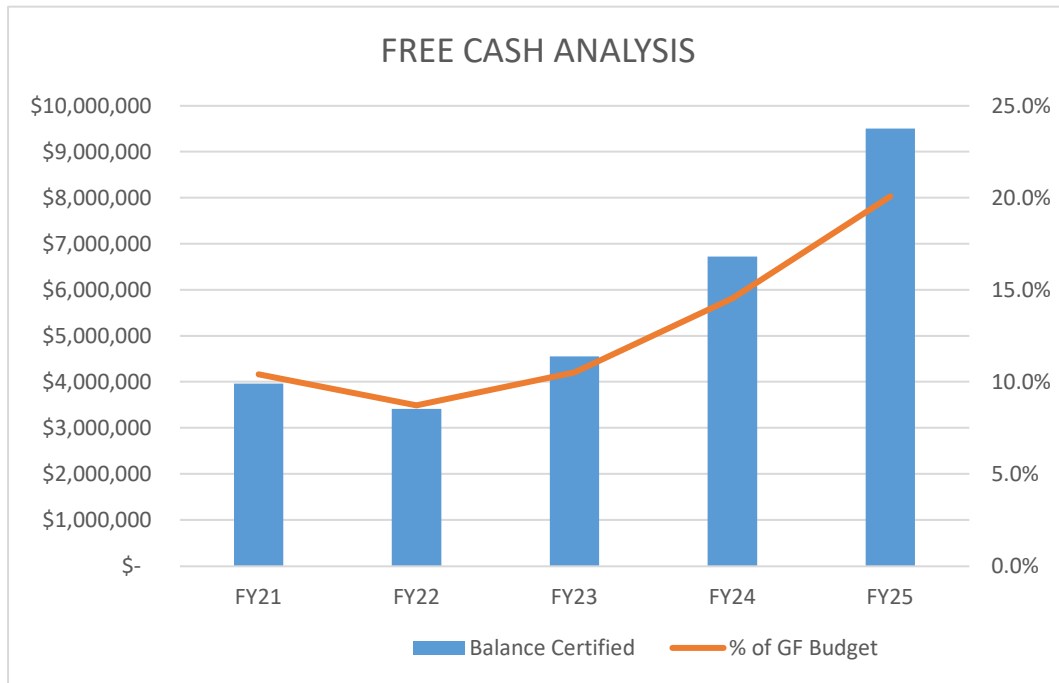
<u>FUND</u>	<u>FUND DESCRIPTION</u>	<u>CASH BALANCE</u>
3610	MUNICIPAL COMPLEX CONSTRUCTION	24,423,498.07
3900	PURCHASE FIRE EQUIPMENT	710,000.00
TOTAL CAPITAL PROJECT FUNDS		<u><u>\$ 25,133,498.07</u></u>

**TOWN OF MIDDLETON, MA
STABILIZATION FUNDS
FY25 AS OF JUNE 30, 2025**

FUND	FUND DESCRIPTION	CASH BALANCE
8500	STABILIZATION FUND	\$ 2,656,902
8505	OPEB TRUST FUND	3,019,092
8510	CAPITAL STABILIZATION FUND	886,425
8520	SPECIAL EDUCATION STABILIZATION FUND	492,522
8530	RETIREMENT STABILIZATION FUND	654,321
8540	SIDEWALK/PEDESTRIAN IMPR STABILIZATION	163,246
8550	FACILITIES COMPLEX STABILIZATION FUND	1,231,948
TOTAL STABILIZATION FUND BALANCES		\$ 9,104,456

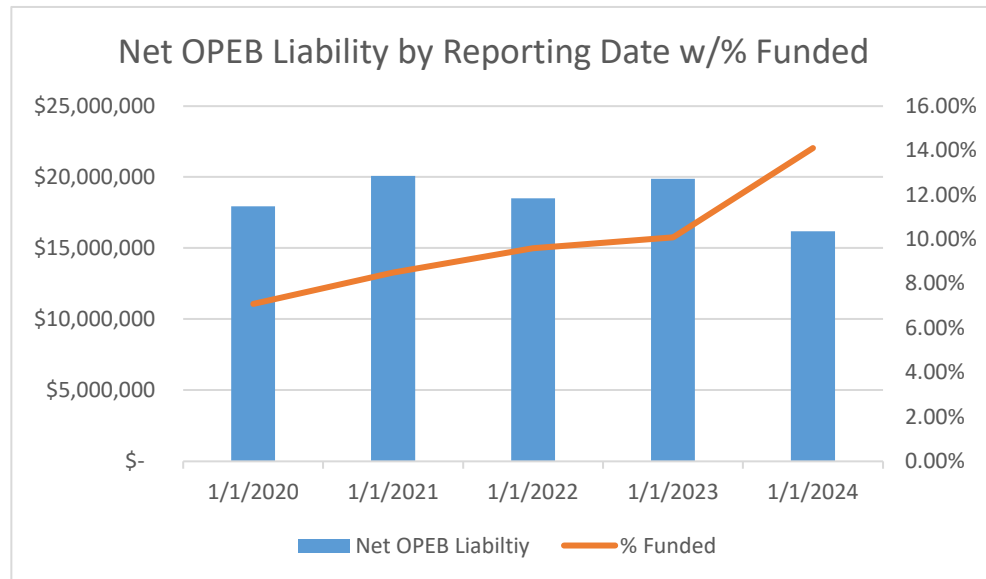
TOWN OF MIDDLETON, MA
FREE CASH APPROVED AMOUNTS
FISCAL YEAR 2021 THROUGH FISCAL YEAR 2025

YEAR	BALANCE CERTIFIED	\$ CHANGE	% CHANGE	GF OPERATING BUDGET	% OF GF BUDGET
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%
FY24	\$6,719,465	\$2,166,520	32.2%	\$ 46,263,152	14.5%
FY25	\$9,500,000	\$2,780,535	29.3%	\$ 47,331,066	20.1%



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

<u>ACTUARIAL DATE</u>	<u>REPORTING DATE</u>	<u>NET OPEB LIABILITY</u>	<u>CHANGE</u>	<u>% CHANGE</u>	<u>% FUNDED</u>
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%
7/2/2021	6/30/2023	\$19,864,523	\$ 1,370,766	6.9%	10.08%
7/1/2023	6/30/2024	\$16,177,489	\$ (3,687,034)	-22.8%	14.10%



**TOWN OF MIDDLETON, MA
OUTSTANDING LONG-TERM DEBT
FISCAL YEAR 2021 THROUGH FISCAL YEAR 2025**

YEAR	OUTSTANDING	CHANGE	% CHANGE
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%
FY24	\$ 70,004,000	\$ (1,961,000)	-2.8%
FY25	\$ 67,928,000	\$ (2,076,000)	-3.1%

