

TOWN OF MILTON, DELAWARE
FINANCIAL HIGHLIGHTS - GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2023

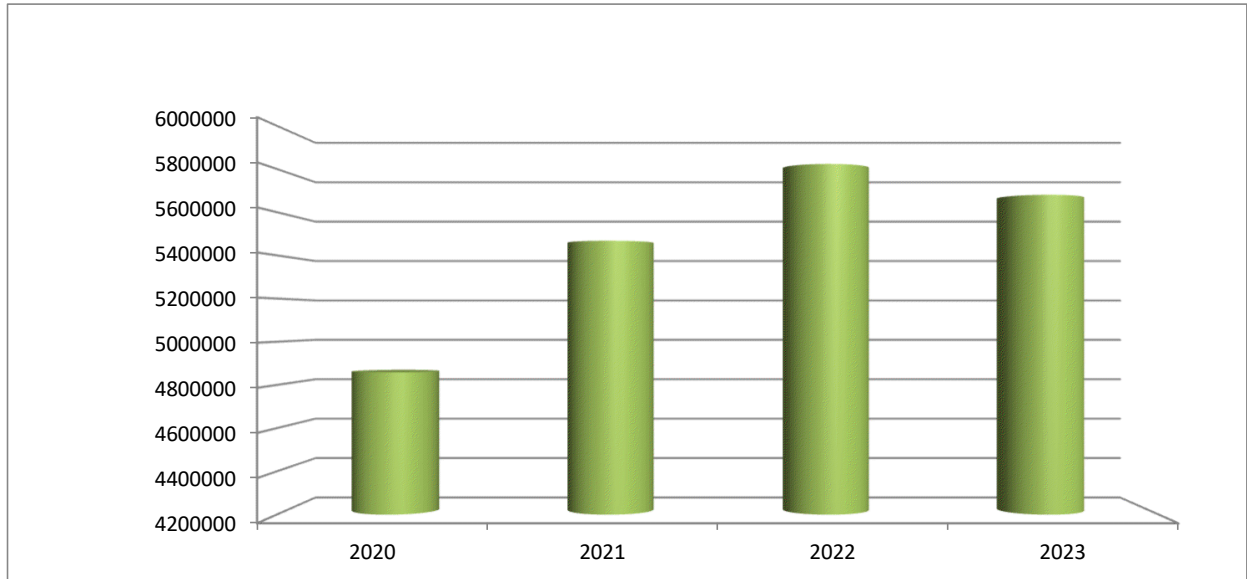
Information selected from audited financial statements
 Prepared by: PKS & Company, P.A.
 Contact: Lindsey Keen CPA CFE (lkeen@pkscpa.com)

	2023		2022
	Final Budget	Actual	Actual
Revenues			
Real estate taxes	\$ 1,515,000	\$ 1,492,500	\$ 1,262,676
Transfer taxes	321,000	658,735	774,115
Licenses and permits	456,250	529,164	383,614
Community impact fees	60,000	77,768	63,372
Intergovernmental revenues	1,974,407	1,661,447	1,542,410
Charges for services	255,280	289,118	267,542
Fines and forfeitures	48,000	72,422	52,191
Earnings (losses) on investments	10,000	60,818	(18,032)
Miscellaneous	89,375	118,832	47,400
Total revenues	4,729,312	4,960,804	4,375,288
Expenditures			
Current			
General government	561,240	626,514	585,734
Public safety	1,341,896	1,344,875	1,942,224
Public works	567,070	535,923	284,402
Parks and recreation	162,215	123,187	109,242
Code enforcement	396,084	377,255	331,760
Debt service		27,043	4,337
Capital outlay	2,540,636	2,129,412	762,692
Total expenditures	5,569,141	5,164,209	4,020,391
Revenues over (under) expenditures	(839,829)	(203,405)	354,897
Other financing sources			
Proceeds from sale of assets			400
Proceeds from long-term debt		59,929	
Use of transfer tax reserve*	210,043	268,680	
Use of prior year surplus*	630,000		
Net other financing sources	840,043	328,609	400
Net change in fund balance	\$ 214	\$ 125,204	\$ 355,297
Fund balance			
Non-spendable		\$ 44,724	\$ 50,297
Restricted (transfer taxes and municipal street aid)		3,099,556	3,265,275
Committed		112,359	63,372
Assigned (Approved POs)		224,326	537,358
Unassigned		2,199,024	1,906,493
Fund balances, end of year		\$ 5,679,989	\$ 5,822,795
Unrestricted fund balance (committed, assigned & unassigned)		\$ 2,535,709	\$ 2,507,223
# Months of operating expenditures		6	8

*These numbers are presented for the purposes of budget presentation.

TOWN OF MILTON, DELAWARE
GENERAL FUND BALANCE
YEARS ENDED SEPTEMBER 30, 2020 THROUGH 2023

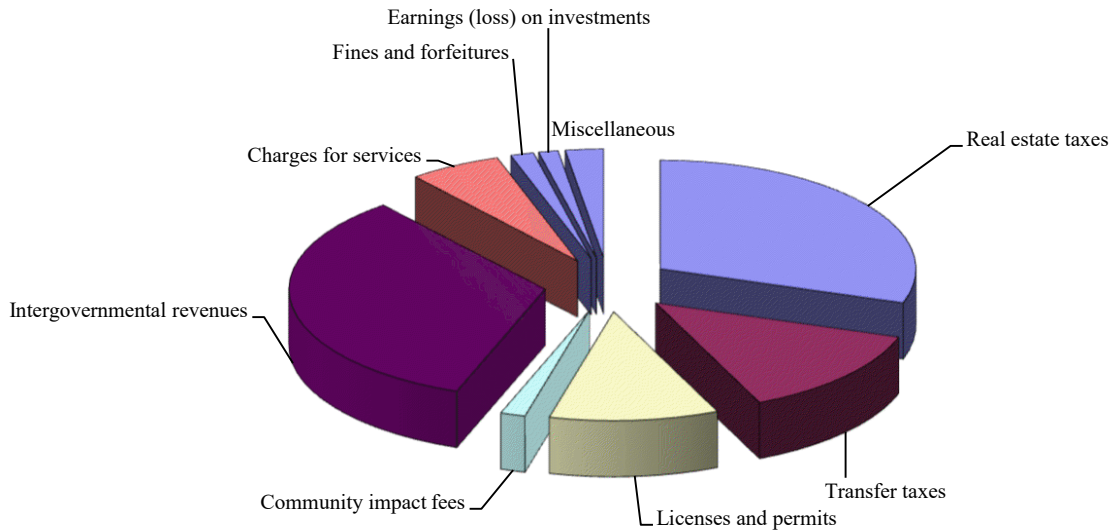
	2020	2021	2022	2023
Non-spendable	\$	\$ 24,085	\$ 50,297	\$ 44,724
Restricted	2,052,744	2,465,585	3,265,275	3,099,556
Committed			63,372	112,359
Assigned	12,389	580,064	537,358	224,326
Unrestricted and unassigned	2,792,706	2,397,764	1,906,493	2,199,024
Net assets	<u>\$ 4,857,839</u>	<u>\$ 5,467,498</u>	<u>\$ 5,822,795</u>	<u>\$ 5,679,989</u>



TOWN OF MILTON, DELAWARE

GENERAL FUND REVENUES BY SOURCE

YEAR ENDED SEPTEMBER 30, 2023

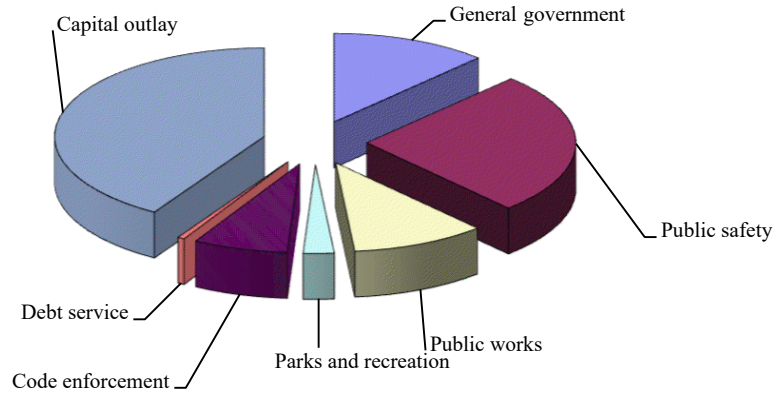


	2023		2022	
	\$	%	\$	%
Real estate taxes	\$ 1,492,500	30%	\$ 1,262,676	29%
Transfer taxes	658,735	13%	774,115	18%
Licenses and permits	529,164	11%	383,614	9%
Community impact fees	77,768	2%	63,372	1%
Intergovernmental revenues	1,661,447	33%	1,542,410	35%
Charges for services	289,118	6%	267,542	6%
Fines and forfeitures	72,422	1%	52,191	1%
Earnings (loss) on investments	60,818	1%	(18,032)	0%
Miscellaneous	118,832	2%	47,400	1%
Totals	\$ 4,960,804	100%	\$ 4,375,288	100%

TOWN OF MILTON, DELAWARE

GENERAL FUND EXPENDITURES BY CATEGORY

YEAR ENDED SEPTEMBER 30, 2023



	2023		2022	
	\$	%	\$	%
General government	\$ 626,514	12%	\$ 585,734	15%
Public safety	1,344,875	26%	1,942,224	48%
Public works	535,923	10%	284,402	7%
Parks and recreation	123,187	2%	109,242	3%
Code enforcement	377,255	7%	331,760	8%
Debt service	27,043	1%	4,337	0%
Capital outlay	2,129,412	41%	762,692	19%
Totals	<u>\$ 5,164,209</u>	<u>100%</u>	<u>\$ 4,020,391</u>	<u>100%</u>

TOWN OF MILTON, DELAWARE
FINANCIAL HIGHLIGHTS - UTILITIES FUND
YEAR ENDED SEPTEMBER 30, 2023

Information selected from audited financial statements
 Prepared by: PKS & Company, P.A.

	2023	2022
Operating revenues		
Water service charges	\$ 659,151	\$ 690,276
Trash service charges	412,720	377,040
Other revenues	170,500	114,698
Total operating revenues	1,242,371	1,182,014
Operating expenses		
Salaries and labor	303,464	289,864
Payroll taxes	22,116	18,544
Pension	7,538	(9,788)
Employee benefits	37,547	50,791
Uniforms	6,069	3,896
Utilities	44,078	38,276
Trash removal services	357,318	346,736
Telephone	5,937	6,133
Gas and oil	11,862	14,459
Repairs and maintenance	218,719	86,683
Operating supplies	123,074	74,476
Professional fees	57,031	38,946
Insurance	19,521	19,989
Miscellaneous	21,220	17,185
Depreciation	146,830	114,029
Total operating expenses	1,382,324	1,110,219
Operating income (loss)	(139,953)	71,795
Non operating revenues, expenses and contributions		
Interest income	5,962	73
Debt service fees	66,113	64,838
Interest expense	(47,032)	(29,153)
Capital contributions - impact fees	104,000	68,000
	129,043	103,758
Change in net position	\$ (10,910)	\$ 175,553
Net position	2023	2022
Investment in capital assets	\$ 1,730,956	\$ 2,046,922
Restricted (Impact fees)	854,597	744,634
Unrestricted	806,777	611,684
	\$ 3,392,330	\$ 3,403,240
Working capital (current assets less current liabilities)	\$ 1,247,031	\$ 1,247,031
# Months of operating expenses	12	15