

**TOWN OF MILTON, DELAWARE  
FINANCIAL HIGHLIGHTS - GENERAL FUND  
YEAR ENDED SEPTEMBER 30, 2025**

Information selected from audited financial statements

Prepared by: PKS & Company, P.A.

Contact: Lindsey Keen CPA CFE (lkeen@pkscpa.com) or Erica VanVessen CPA (evanvessen@pkscpa.com)

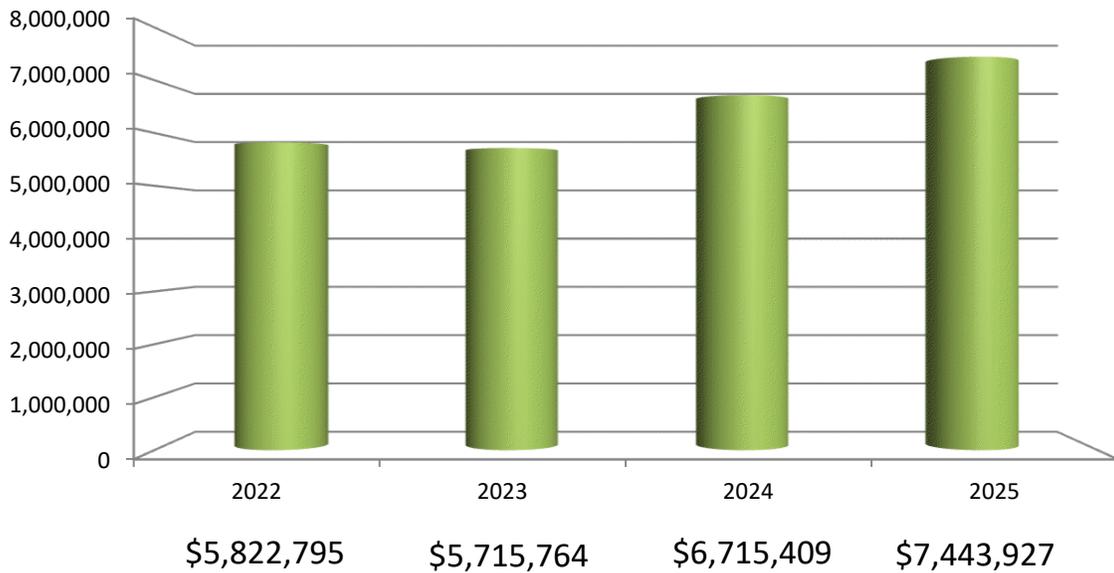
	2025		2024
	Final Budget	Actual	Actual
<b>Revenues</b>			
Real estate taxes	\$ 2,556,020	\$ 2,537,406	\$ 1,901,137
Transfer taxes		1,030,379	762,943
Licenses and permits	645,000	716,120	678,852
Community impact fees	583,200	606,805	281,240
Intergovernmental revenues	407,344	421,100	559,161
Charges for services	275,725	284,221	387,409
Franchise fees	82,000	81,186	82,534
Fines and forfeitures	75,000	68,203	76,076
Earnings (losses) on investments		67,822	69,630
Miscellaneous	18,832	45,523	36,680
Total revenues	<u>4,643,121</u>	<u>5,858,765</u>	<u>4,835,662</u>
<b>Expenditures</b>			
<b>Current</b>			
General government	781,620	799,539	618,663
Public safety	1,835,190	1,722,612	1,595,736
Public works	763,043	456,820	549,936
Parks and recreation	214,150	175,541	163,533
Code enforcement	427,570	425,589	474,505
Debt service		62,592	26,592
Capital outlay	1,748,100	2,284,084	407,052
Total expenditures	<u>5,769,673</u>	<u>5,926,777</u>	<u>3,836,017</u>
Revenues over (under) expenditures	(1,126,552)	(68,012)	999,645
<b>Other financing sources</b>			
Proceeds from sale of assets		405,035	
Proceeds from leased assets		390,856	
Use of transfer tax reserve*		249,094	
Use of prior year surplus*	1,711,000		
Net other financing sources	<u>1,711,000</u>	<u>1,044,985</u>	
Net change in fund balance	<u>\$ 584,448</u>	<u>\$ 976,973</u>	<u>999,645</u>

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

<b>Fund balance</b>			
Non-spendable		\$ 67,851	\$ 56,138
<b>Restricted</b>			
Capital reserves		2,868,099	
Other		1,338,631	3,293,449
Committed		950,120	422,380
Assigned			40,512
Unassigned		2,219,226	2,902,930
Fund balances, end of year		<u>\$ 7,443,927</u>	<u>\$ 6,715,409</u>
Unrestricted fund balance (committed & unassigned)		<u>\$ 3,169,346</u>	<u>\$ 3,365,822</u>
# Months of operating expenditures		<u>7</u>	<u>11</u>

**TOWN OF MILTON, DELAWARE**  
**GENERAL FUND BALANCE**  
**YEARS ENDED SEPTEMBER 30, 2025 THROUGH 2022**

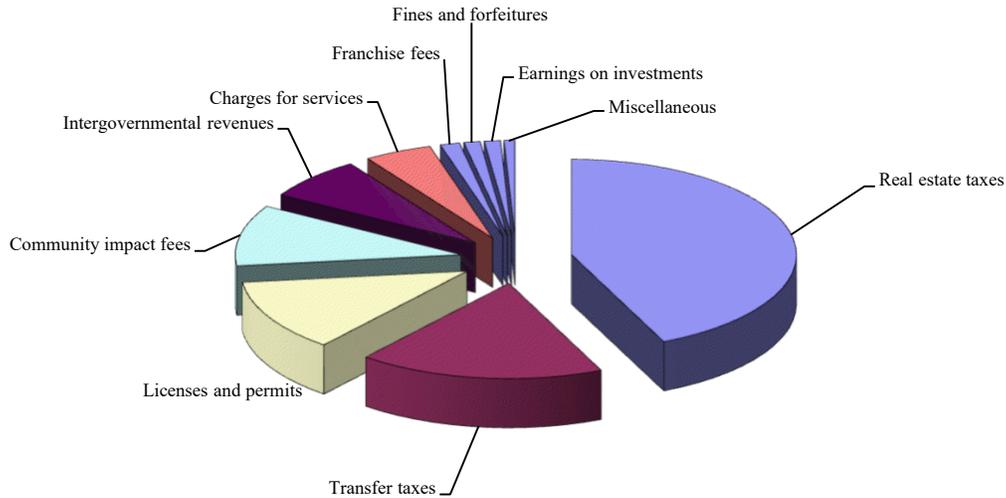
	2022	2023	2024	2025
Non-spendable	\$ 50,297	\$ 44,724	\$ 56,138	\$ 67,851
Restricted	3,265,275	3,099,556	3,293,449	
Capital reserves				2,868,099
Other				1,338,631
Committed	63,372	112,359	422,380	950,120
Assigned	537,358	224,326	40,512	
Unassigned	1,906,493	2,234,799	2,902,930	2,219,226
Net assets	<u>\$ 5,822,795</u>	<u>\$ 5,715,764</u>	<u>\$ 6,715,409</u>	<u>\$ 7,443,927</u>



# TOWN OF MILTON, DELAWARE

## GENERAL FUND REVENUES BY SOURCE

YEAR ENDED SEPTEMBER 30, 2025

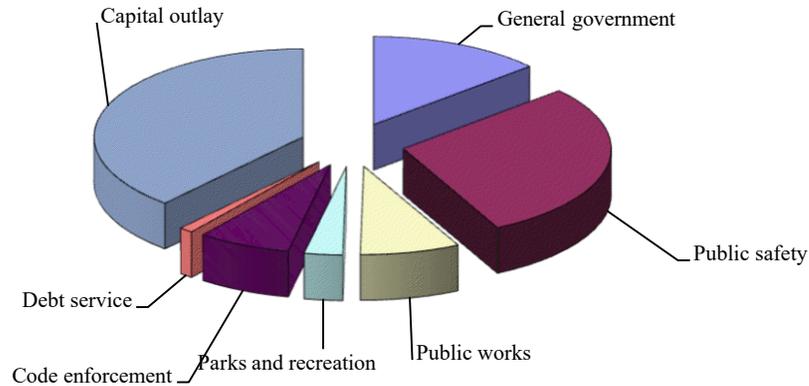


	2025		2024	
	\$	%	\$	%
Real estate taxes	\$ 2,537,406	43%	\$ 1,901,137	39%
Transfer taxes	1,030,379	18%	762,943	16%
Licenses and permits	716,120	12%	678,852	14%
Community impact fees	606,805	10%	281,240	6%
Intergovernmental revenues	421,100	7%	559,161	12%
Charges for services	284,221	5%	387,409	8%
Franchise fees	81,186	1%	82,534	2%
Fines and forfeitures	68,203	1%	76,076	2%
Earnings on investments	67,822	1%	69,630	1%
Miscellaneous	45,523	1%	36,680	1%
<b>Totals</b>	<b>\$ 5,858,765</b>	<b>100%</b>	<b>\$ 4,835,662</b>	<b>100%</b>

# TOWN OF MILTON, DELAWARE

## GENERAL FUND EXPENDITURES BY CATEGORY

YEAR ENDED SEPTEMBER 30, 2025



	2025		2024	
	\$	%	\$	%
General government	\$ 799,539	13%	\$ 618,663	16%
Public safety	1,722,612	29%	1,595,736	42%
Public works	456,820	8%	549,936	14%
Parks and recreation	175,541	3%	163,533	4%
Code enforcement	425,589	7%	474,505	12%
Debt service	62,592	1%	26,592	1%
Capital outlay	2,284,084	39%	407,052	11%
Totals	<u>\$ 5,926,777</u>	<u>100%</u>	<u>\$ 3,836,017</u>	<u>100%</u>

**TOWN OF MILTON, DELAWARE**  
**FINANCIAL HIGHLIGHTS - UTILITIES FUND**  
**YEAR ENDED SEPTEMBER 30, 2025**

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

	2025	2024
Operating revenues		
Water service charges	\$ 944,618	\$ 828,019
Trash service charges	561,723	475,487
Other revenues	371,326	357,121
Total operating revenues	1,877,667	1,660,627
Operating expenses		
Salaries and labor	428,362	355,243
Payroll taxes	31,351	23,288
Pension	47,336	24,130
Employee benefits	73,911	39,512
Uniforms	4,092	6,284
Utilities	32,765	45,009
Trash removal services	443,247	406,629
Telephone	9,255	7,641
Gas and oil	6,971	8,749
Repairs and maintenance	67,883	211,694
Operating supplies	287,053	210,926
Professional fees	108,879	85,740
Insurance	23,479	22,314
Miscellaneous	24,328	16,857
Depreciation	187,823	177,669
Total operating expenses	1,776,735	1,641,685
Operating income (loss)	100,932	18,942
Non operating revenues, expenses, contributions, and special item		
Capital grants	1,434,186	218,395
Interest income	10,086	11,814
Debt service fees	75,973	69,360
Interest expense	(15,760)	(33,298)
Loss on sale of assets		(8,088)
Capital contributions - impact fees	188,600	176,100
Special item - gain on forgiveness of debt		1,536,632
Special item - PFAS settlement	293,870	
Special item - capital bond proceeds	1,037,608	
	3,024,563	1,970,915
Change in net position	\$ 3,125,495	\$ 1,989,857
Net position	2025	2024
Investment in capital assets	\$ 7,293,873	\$ 3,396,444
Restricted (Impact fees)	1,047,428	1,027,510
Unrestricted	161,712	959,564
	\$ 8,503,013	\$ 5,383,518
Working capital (current assets less current liabilities)	\$ 1,328,811	\$ 1,916,693
# Months of operating expenses	10	16