

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: July 2017

| | |
|-------------------------------------------|-------------|
| Cash Balance - General Fund Bank Balance | \$2,846,910 |
| Cash Balance - Electric Fund Bank Balance | \$3,484,657 |
| Cash Balance - Water Fund Bank Balance | \$1,310,580 |
| Cash Balance - Sewer Fund Bank Balance | \$27,654 |
| Cash Balance - Trash Fund Bank Balance | \$337,551 |

| | <u>General Improvement</u> | <u>Municipal Street Aid</u> | <u>Real Estate Transfer Tax</u> | <u>Economic Development Fund</u> |
|----------------------------|--------------------------------|---------------------------------|-------------------------------------|--------------------------------------|
| Beginning Cash Balance | 210,906 | 1,306,267 | 1,907,363 | \$350,788 |
| Deposits | 50,000 | | 81,615 | |
| Interest Earned this Month | 149 | 746 | 1,148 | |
| Disbursements this Month | | | (41,666) | |
| Investments | | | | |
| Ending Cash Balance | \$261,055 | \$1,307,013 | \$1,948,460 | \$350,788 |

| | <u>GF Capital Reserves</u> | <u>Water Capital Reserves</u> | <u>Sewer Capital Reserves</u> | <u>Electric Reserves</u> |
|----------------------------|--------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| Beginning Cash Balance | 2,056,429 | 7,367,740 | 3,683,637 | 8,051,555 |
| Deposits | | 50,000 | 15,000 | 28,450 |
| Interest Earned this Month | 63 | 225 | 128 | 245 |
| Disbursements this Month | (213) | (762) | (210,813) | (833) |
| Investments | | | | |
| Ending Cash Balance | \$2,056,279 | \$7,417,203 | \$3,487,952 | \$8,079,417 |

| | <u>Water Impact Fee</u> | <u>Sewer Impact Fee</u> | <u>Electric Impact Fee</u> |
|----------------------------|-----------------------------|-----------------------------|--------------------------------|
| Beginning Cash Balance | 1,683,885 | \$1,067,326 | \$496,265 |
| Deposits | 27,037 | \$14,286 | \$6,600 |
| Interest Earned this Month | | | |
| Disbursements this Month | | | |
| Investments | | | |
| Ending Cash Balance | \$1,710,922 | \$1,081,612 | \$502,865 |

INTEREST THROUGH THE FIRST MONTH OF THE FISCAL YEAR:

| | | | |
|--------------------------|-------|------------------------|-----|
| General Fund | 1,625 | Water Fund | 751 |
| GF Capital Reserves | 63 | Water Capital Reserves | 225 |
| Municipal Street Aid | 746 | Sewer Fund | 0 |
| Real Estate Transfer Tax | 1,148 | Sewer Capital Reserves | 128 |
| Electric Fund | 1,988 | Trash Fund | 193 |
| Electric Reserves | 245 | | |

TOTAL INTEREST EARNED TO DATE **\$7,112**

REVENUE REPORT

Page Two

| Date: July 2017 | AMOUNT BUDGETED | MTD | YTD | 8 % of Year Expended YTD% |
|------------------------------------------------|---------------------|--------------------|--------------------|------------------------------|
| ACCOUNT | | | | |
| Economic Development Fund | 95,000 | 0 | 0 | 0.00% |
| General Fund Reserves | 585,000 | 0 | 0 | 0.00% |
| Realty Transfer Tax-Police | 500,000 | 41,667 | 41,667 | 8.33% |
| Real Estate Tax | 3,850,560 | 4,700 | 4,700 | 0.12% |
| Business License | 45,000 | 1,200 | 1,200 | 2.67% |
| Rental License | 80,000 | 850 | 850 | 1.06% |
| Building Permits | 80,000 | 21,494 | 21,494 | 26.87% |
| Planning & Zoning | 15,000 | 2,100 | 2,100 | 14.00% |
| Grasscutting Revenue | 16,000 | 2,000 | 2,000 | 12.50% |
| Police Revenues | 446,750 | 39,115 | 39,115 | 8.76% |
| Misc. Revenues | 286,065 | 13,438 | 13,438 | 4.70% |
| Transfers From | 3,324,000 | 277,000 | 277,000 | 8.33% |
| Total General Fund Revenues | \$9,323,375 | \$403,564 | \$403,564 | 4.33% |
| Water Revenues | 2,734,500 | 256,421 | 256,421 | 9.38% |
| Sewer Revenues | 2,508,000 | 221,807 | 221,807 | 8.84% |
| Kent County Sewer | 1,850,000 | 158,931 | 158,931 | 8.59% |
| Solid Waste Revenues | 1,370,665 | 114,458 | 114,458 | 8.35% |
| Electric Revenues | 25,016,000 | 2,311,848 | 2,311,848 | 9.24% |
| TOTAL REVENUES | \$42,802,540 | \$3,467,029 | \$3,467,029 | 8.10% |
| YTD Enterprise Expense | | (14,261) | | |
| YTD Enterprise Revenue | | 12,112 | | |
| LTD Carlisle Fire Company Building Permit Fund | | 257,548 | | |

EXPENDITURE REPORT

Page Three

Date: July 2017

8% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|-------------------------------------------|--------------------|-----------------|-----------------|---------------|-----------------------|
| City Manager | | | | | |
| Personnel | 505,220 | \$30,892 | 30,892 | 6.11% | 474,328 |
| O&M | 129,250 | \$6,310 | 6,310 | 4.88% | 122,940 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total City Manager | \$634,470 | \$37,202 | \$37,202 | 5.86% | 597,268 |
| Planning & Zoning | | | | | |
| Personnel | 137,180 | \$10,532 | 10,532 | 7.68% | 126,648 |
| O&M | 50,875 | \$3,627 | 3,627 | 7.13% | 47,248 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$188,055 | \$14,159 | \$14,159 | 7.53% | 173,896 |
| Code Enforcement & Inspections | | | | | |
| Personnel | 130,630 | \$6,191 | 6,191 | 4.74% | 124,439 |
| O&M | 116,950 | \$2,572 | 2,572 | 2.20% | 114,378 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$247,580 | \$8,763 | \$8,763 | 3.54% | 238,817 |
| Council | | | | | |
| Personnel | 31,225 | \$1,238 | 1,238 | 3.96% | 29,987 |
| O&M | 41,200 | \$1,250 | 1,250 | 3.03% | 39,950 |
| Council Expense | 20,000 | \$7,187 | 7,187 | 35.94% | 12,813 |
| Contributions | 206,000 | \$26,000 | 26,000 | 12.62% | 180,000 |
| Codification | 10,000 | \$3,611 | 3,611 | 36.11% | 6,389 |
| Employee Recognition | 11,000 | \$0 | 0 | 0.00% | 11,000 |
| Insurance | 23,000 | \$4,118 | 4,118 | 17.90% | 18,882 |
| Christmas Decorations | 10,000 | \$0 | 0 | 0.00% | 10,000 |
| Economic Development | 5,000 | \$198 | 198 | 3.96% | 4,802 |
| Strategic Plan | 20,000 | \$0 | 0 | 0.00% | 20,000 |
| Armory Expenses | 12,000 | \$1,327 | 1,327 | 11.06% | 10,673 |
| Total Council | \$389,425 | \$44,929 | \$44,929 | 11.54% | 344,496 |
| Finance | | | | | |
| Personnel | 405,510 | \$17,451 | 17,451 | 4.30% | 388,059 |
| O&M | 84,650 | \$11,259 | 11,259 | 13.30% | 73,391 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Finance | \$490,160 | \$28,710 | \$28,710 | 5.86% | 461,450 |
| Information Technology | | | | | |
| Personnel | 157,195 | \$9,383 | 9,383 | 5.97% | 147,812 |
| O&M | 187,950 | \$8,393 | 8,393 | 4.47% | 179,557 |
| Capital | 63,000 | \$17,152 | 17,152 | 27.23% | 45,848 |
| Total Information Technology | \$408,145 | \$34,928 | \$34,928 | 8.56% | 373,217 |

EXPENDITURE REPORT

Page Four

Date: July 2017

8% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---------------------------------------|--------------------|------------------|------------------|--------------|-----------------------|
| Police Department | | | | | |
| Personnel | 4,026,805 | \$234,578 | 234,578 | 5.83% | 3,792,227 |
| O&M | 496,350 | \$37,364 | 37,364 | 7.53% | 458,986 |
| Capital | 83,340 | \$76,842 | 76,842 | 92.20% | 6,498 |
| Total Police | \$4,606,495 | \$348,784 | \$348,784 | 7.57% | 4,257,711 |
| Streets & Grounds Division | | | | | |
| Personnel | 381,565 | \$20,199 | 20,199 | 5.29% | 361,366 |
| O&M | 397,345 | \$24,294 | 24,294 | 6.11% | 373,051 |
| Capital | 538,000 | \$0 | 0 | 0.00% | 538,000 |
| Total Streets & Grounds | \$1,316,910 | \$44,493 | \$44,493 | 3.38% | 1,272,417 |
| Parks & Recreation | | | | | |
| Personnel | 642,235 | \$54,994 | 54,994 | 8.56% | 587,241 |
| O&M | 284,900 | \$33,690 | 33,690 | 11.83% | 251,210 |
| Capital | 115,000 | \$0 | 0 | 0.00% | 115,000 |
| Total Parks & Recreation | \$1,042,135 | \$88,684 | \$88,684 | 8.51% | 953,451 |
| Total General Fund | | | | | |
| Operating Budget | \$9,323,375 | \$650,652 | \$650,652 | 6.98% | 8,672,723 |

EXPENDITURE REPORT

Page Five

Date: July 2017

8% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|-------------------------------------------|---------------------|--------------------|--------------------|--------------|-----------------------|
| Water Division | | | | | |
| Personnel | 287,840 | \$16,232 | 16,232 | 5.64% | 271,608 |
| O&M | 1,186,575 | \$85,074 | 85,074 | 7.17% | 1,101,501 |
| Capital | 535,320 | \$0 | 0 | 0.00% | 535,320 |
| Debt Service | 724,765 | \$0 | 0 | 0.00% | 724,765 |
| Total Water | \$2,734,500 | \$101,306 | \$101,306 | 3.70% | 2,633,194 |
| Sewer Division | | | | | |
| Personnel | 287,840 | \$16,583 | 16,583 | 5.76% | 271,257 |
| O&M | 1,177,425 | \$49,175 | 49,175 | 4.18% | 1,128,250 |
| Capital | 384,015 | \$0 | 0 | 0.00% | 384,015 |
| Debt Service | 658,720 | \$0 | 0 | 0.00% | 658,720 |
| Sewer Sub Total | \$2,508,000 | \$65,758 | \$65,758 | 2.62% | 2,442,242 |
| Kent County Sewer | 1,850,000 | \$0 | 0 | 0.00% | 1,850,000 |
| Total Sewer | \$4,358,000 | \$65,758 | \$65,758 | 1.51% | 4,292,242 |
| Solid Waste Division | | | | | |
| Personnel | 344,810 | \$31,709 | 31,709 | 9.20% | 313,101 |
| O&M | 789,505 | \$58,711 | 58,711 | 7.44% | 730,794 |
| Capital | 236,350 | \$0 | 0 | | 236,350 |
| Total Solid Waste | \$1,370,665 | \$90,420 | \$90,420 | 6.60% | 1,280,245 |
| Total Water, Sewer Solid Waste | \$8,463,165 | \$257,484 | \$257,484 | 3.04% | 8,205,681 |
| Electric Division | | | | | |
| Personnel | 1,240,350 | \$24,717 | 24,717 | 1.99% | 1,215,633 |
| O&M | 2,061,020 | \$120,219 | 120,219 | 5.83% | 1,940,801 |
| Transfer to General Fund | 2,500,000 | \$208,333 | 208,333 | 8.33% | 2,291,667 |
| Capital | 721,665 | \$12,203 | 12,203 | 1.69% | 709,462 |
| Debt Service | 192,965 | \$0 | 0 | 0.00% | 192,965 |
| Electric Sub Total | \$6,716,000 | \$365,472 | \$365,472 | 5.44% | 6,350,528 |
| Power Purchased | 18,300,000 | \$1,725,991 | 1,725,991 | 9.43% | 16,574,009 |
| Total Electric | \$25,016,000 | \$2,091,463 | \$2,091,463 | 8.36% | 22,924,537 |
| TOTAL OPERATING BUDGET | \$42,802,540 | \$2,999,599 | \$2,999,599 | 7.01% | 39,802,941 |

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: July 2017

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | 8% of Year Expended | UNEXPENDED BALANCE |
|----------------------------------------|--------------------|---------------|-----------------|---------------------|-----------------------|
| | | | | YTD% | |
| Garage | | | | | |
| Personnel | 92,590 | 5,670 | 5,670 | 6.12% | 86,920 |
| O&M | 77,855 | 5,101 | 5,101 | 6.55% | 72,754 |
| Capital | 0 | | 0 | | 0 |
| Total Garage Expense | \$170,445 | 10,771 | \$10,771 | 6.32% | 159,674 |
| Public Works | | | | | |
| Personnel | 434,325 | 17,930 | 17,930 | 4.13% | 416,395 |
| O&M | 181,875 | 16,446 | 16,446 | 10.16% | 145,429 |
| Capital | 11,100 | 10,122 | 10,122 | 91.19% | 978 |
| Total Public Works Expense | \$607,300 | 44,498 | \$44,498 | 7.33% | 562,802 |
| Billing & Collections | | | | | |
| Personnel | 554,850 | 34,225 | 34,225 | 6.17% | 520,625 |
| O&M | 221,975 | 16,251 | 16,251 | 7.32% | 205,724 |
| Capital | 0 | | 0 | | 0 |
| Total Billing & Collections | \$776,825 | 50,476 | \$50,476 | 6.50% | 726,349 |
| City Hall Cost Allocation | | | | | |
| Personnel | 0 | | 0 | | 0 |
| O&M | 42,600 | 3,783 | 3,783 | 8.88% | 38,817 |
| Capital | 0 | | 0 | | 0 |
| Total City Hall Cost Allocation | \$42,600 | 3,783 | \$3,783 | 8.88% | 38,817 |

ALL COSTS SHOWN ON PAGE 6 ARE ALSO INCLUDED IN THE VARIOUS DEPARTMENTS LISTED ON PAGES 3-5 OF THE EXPENDITURE REPORT WHO UTILIZE THE SERVICES OF THE DEPARTMENTS LISTED ABOVE. INTERSERVICE FUNDS ARE ENTIRELY FUNDED BY OTHER CITY DEPARTMENTS.