

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: August 2017

Cash Balance - General Fund Bank Balance	\$2,889,525
Cash Balance - Electric Fund Bank Balance	\$3,676,643
Cash Balance - Water Fund Bank Balance	\$1,392,307
Cash Balance - Sewer Fund Bank Balance	\$250,308
Cash Balance - Trash Fund Bank Balance	\$334,320

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	261,055	1,307,013	1,948,460	\$350,788
Deposits		55,915	116,048	\$101,405
Interest Earned this Month	155	873	1,336	
Disbursements this Month	(19,860)		(41,667)	
Investments				
Ending Cash Balance	\$241,350	\$1,363,801	\$2,024,177	\$452,193

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,056,279	7,417,203	3,487,952	8,079,417
Deposits				
Interest Earned this Month	564	2,033	1,101	2,214
Disbursements this Month	(40,183)	(902)	(4,057)	(9,673)
Investments				
Ending Cash Balance	\$2,016,660	\$7,418,334	\$3,484,996	\$8,071,958

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	1,710,922	\$1,081,612	\$502,865
Deposits	35,503	\$17,316	\$8,400
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,746,425	\$1,098,928	\$511,265

INTEREST THROUGH THE SECOND MONTH OF THE FISCAL YEAR:

General Fund	3,477	Water Fund	1,643
GF Capital Reserves	627	Water Capital Reserves	2,258
Municipal Street Aid	1,619	Sewer Fund	160
Real Estate Transfer Tax	2,484	Sewer Capital Reserves	1,229
Electric Fund	4,344	Trash Fund	407
Electric Reserves	2,459		

TOTAL INTEREST EARNED TO DATE \$20,707

REVENUE REPORT

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Date: August 2017	AMOUNT BUDGETED	MTD	YTD	17% 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	41,666	83,333	16.67%
Real Estate Tax	3,850,560	3,793,910	3,798,610	98.65%
Business License	45,000	1,325	2,525	5.61%
Rental License	80,000	750	1,600	2.00%
Building Permits	80,000	22,814	44,308	55.39%
Planning & Zoning	15,000	700	2,800	18.67%
Grasscutting Revenue	16,000	2,000	4,000	25.00%
Police Revenues	446,750	9,898	49,013	10.97%
Misc. Revenues	286,065	6,840	20,278	7.09%
Transfers From	3,324,000	277,000	554,000	16.67%
Total General Fund Revenues	\$9,323,375	\$4,156,903	\$4,560,467	48.91%
Water Revenues	2,734,500	276,329	532,750	19.48%
Sewer Revenues	2,508,000	242,362	464,169	18.51%
Kent County Sewer	1,850,000	176,027	334,958	18.11%
Solid Waste Revenues	1,384,815	117,476	231,934	16.75%
Electric Revenues	25,016,000	2,590,496	4,902,344	19.60%
TOTAL REVENUES	\$42,816,690	\$7,559,593	\$11,026,622	25.75%
YTD Enterprise Expense		(17,428)		
YTD Enterprise Revenue		23,723		
LTD Carlisle Fire Company Building Permit Fund		113,503		

EXPENDITURE REPORT

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Date: August 2017

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	505,220	\$39,865	70,757	14.01%	434,463
O&M	129,250	\$9,088	15,398	11.91%	113,852
Capital	0	\$0	0		0
Total City Manager	\$634,470	\$48,953	\$86,155	13.58%	548,315
Planning & Zoning					
Personnel	137,180	\$12,861	23,393	17.05%	113,787
O&M	50,875	\$1,495	5,122	10.07%	45,753
Capital	0	\$0	0		0
Total P, C & I	\$188,055	\$14,356	\$28,515	15.16%	159,540
Code Enforcement & Inspections					
Personnel	130,630	\$7,685	13,876	10.62%	116,754
O&M	116,950	\$17,793	20,365	17.41%	96,585
Capital	0	\$0	0		0
Total P, C & I	\$247,580	\$25,478	\$34,241	13.83%	213,339
Council					
Personnel	31,225	\$1,292	2,530	8.10%	28,695
O&M	41,200	\$3,492	4,742	11.51%	36,458
Council Expense	20,000	\$0	7,187	35.94%	12,813
Contributions	206,000	\$40,000	66,000	32.04%	140,000
Codification	10,000	\$0	3,611	36.11%	6,389
Employee Recognition	11,000	\$0	0	0.00%	11,000
Insurance	23,000	\$0	4,118	17.90%	18,882
Christmas Decorations	10,000	\$0	0	0.00%	10,000
Economic Development	5,000	\$700	898	17.96%	4,102
Strategic Plan	20,000	\$5,000	5,000	25.00%	15,000
Armory Expenses	12,000	\$129	1,456	12.13%	10,544
Total Council	\$389,425	\$50,613	\$95,542	24.53%	293,883
Finance					
Personnel	405,510	\$26,547	43,998	10.85%	361,512
O&M	84,650	\$5,742	17,001	20.08%	67,649
Capital	0	\$0	0		0
Total Finance	\$490,160	\$32,289	\$60,999	12.44%	429,161
Information Technology					
Personnel	157,195	\$12,122	21,505	13.68%	135,690
O&M	187,950	\$19,208	27,601	14.69%	160,349
Capital	63,000	\$29,750	46,902	74.45%	16,098
Total Information Technology	\$408,145	\$61,080	\$96,008	23.52%	312,137

EXPENDITURE REPORT
Page Four

Date: August 2017

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,026,805	\$281,284	515,862	12.81%	3,510,943
O&M	496,350	\$33,673	71,037	14.31%	425,313
Capital	83,340	(\$10,554)	66,288	79.54%	17,052
Total Police	\$4,606,495	\$304,403	\$653,187	14.18%	3,953,308
Streets & Grounds Division					
Personnel	381,565	\$25,693	45,892	12.03%	335,673
O&M	397,345	\$25,678	49,972	12.58%	347,373
Capital	538,000	\$0	0	0.00%	538,000
Total Streets & Grounds	\$1,316,910	\$51,371	\$95,864	7.28%	1,221,046
Parks & Recreation					
Personnel	642,235	\$58,590	113,584	17.69%	528,651
O&M	284,900	\$16,279	49,969	17.54%	234,931
Capital	115,000	\$0	0	0.00%	115,000
Total Parks & Recreation	\$1,042,135	\$74,869	\$163,553	15.69%	878,582
Total General Fund					
Operating Budget	\$9,323,375	\$663,412	\$1,314,064	14.09%	8,009,311

EXPENDITURE REPORT

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Date: August 2017

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	287,840	\$20,922	37,154	12.91%	250,686
O&M	1,186,575	\$89,975	175,049	14.75%	1,011,526
Capital	535,320	\$0	0	0.00%	535,320
Debt Service	724,765	\$17,539	17,539	2.42%	707,226
Total Water	\$2,734,500	\$128,436	\$229,742	8.40%	2,504,758
Sewer Division					
Personnel	287,840	\$20,666	37,249	12.94%	250,591
O&M	1,177,425	\$128,423	177,598	15.08%	999,827
Capital	384,015	\$0	0	0.00%	384,015
Debt Service	658,720	\$326,485	326,485	49.56%	332,235
Sewer Sub Total	\$2,508,000	\$475,574	\$541,332	21.58%	1,966,668
Kent County Sewer	1,850,000	\$334,958	334,958	18.11%	1,515,042
Total Sewer	\$4,358,000	\$810,532	\$876,290	20.11%	3,481,710
Solid Waste Division					
Personnel	344,810	\$26,016	57,725	16.74%	287,085
O&M	803,655	\$95,125	153,836	19.14%	649,819
Capital	236,350	\$0	0	0.00%	236,350
Total Solid Waste	\$1,384,815	\$121,141	\$211,561	15.28%	1,173,254
Total Water, Sewer Solid Waste	\$8,477,315	\$1,060,109	\$1,317,593	15.54%	7,159,722
Electric Division					
Personnel	1,240,350	\$148,599	173,316	13.97%	1,067,034
O&M	2,061,020	\$106,913	227,132	11.02%	1,833,888
Transfer to General Fund	2,500,000	\$208,334	416,667	16.67%	2,083,333
Capital	721,665	\$3,933	16,136	2.24%	705,529
Debt Service	192,965	\$0	0	0.00%	192,965
Electric Sub Total	\$6,718,000	\$467,779	\$833,251	12.41%	5,882,749
Power Purchased	18,300,000	\$1,603,926	3,329,917	18.20%	14,970,083
Total Electric	\$25,018,000	\$2,071,705	\$4,163,168	16.64%	20,852,832
TOTAL OPERATING BUDGET	\$42,816,690	\$3,795,226	\$6,794,825	15.87%	36,021,865

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: August 2017

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	17% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	92,590	7,025	12,695	13.71%	79,895
O&M	77,855	5,000	10,101	12.97%	67,754
Capital	0		0		0
Total Garage Expense	\$170,445	12,025	\$22,796	13.37%	147,649
Public Works					
Personnel	428,039	28,819	46,749	10.92%	381,290
O&M	168,161	34,042	50,488	30.02%	117,673
Capital	11,100	0	10,122	91.19%	978
Total Public Works Expense	\$607,300	62,861	\$107,359	17.68%	499,941
Billing & Collections					
Personnel	554,850	45,809	80,034	14.42%	474,816
O&M	221,975	17,205	33,456	15.07%	188,519
Capital	0		0		0
Total Billing & Collections	\$776,825	63,014	\$113,490	14.61%	663,335
City Hall Cost Allocation					
Personnel	0		0		0
O&M	42,600	3,842	7,625	17.90%	34,975
Capital	0		0		0
Total City Hall Cost Allocation	\$42,600	3,842	\$7,625	17.90%	34,975

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.