

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: October 2017

Cash Balance - General Fund Bank Balance	\$5,230,510
Cash Balance - Electric Fund Bank Balance	\$4,503,700
Cash Balance - Water Fund Bank Balance	\$1,888,815
Cash Balance - Sewer Fund Bank Balance	\$249,965
Cash Balance - Trash Fund Bank Balance	\$349,862

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	90,023	1,039,055	2,123,699	\$419,789
Deposits		55,915	53,754	\$54,500
Interest Earned this Month	57	573	1,359	
Disbursements this Month		(194,314)	(41,666)	
Investments				(\$6,383)
Ending Cash Balance	\$90,080	\$901,229	\$2,137,146	\$467,906

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	1,939,473	7,420,130	3,479,188	8,065,931
Deposits				
Interest Earned this Month	946	3,411	1,848	3,715
Disbursements this Month	(3,189)	(825)	(447)	(898)
Investments				
Ending Cash Balance	\$1,937,230	\$7,422,716	\$3,480,589	\$8,068,748

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	1,769,092	\$1,112,348	\$517,265
Deposits	24,579	\$12,987	\$6,000
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,793,671	\$1,125,335	\$523,265

INTEREST THROUGH THE FOURTH MONTH OF THE FISCAL YEAR:

General Fund	9,735	Water Fund	3,708
GF Capital Reserves	2,508	Water Capital Reserves	9,046
Municipal Street Aid	2,793	Sewer Fund	411
Real Estate Transfer Tax	5,073	Sewer Capital Reserves	4,908
Electric Fund	9,639	Trash Fund	807
Electric Reserves	9,854		

TOTAL INTEREST EARNED TO DATE \$58,482

REVENUE REPORT

Page Two

Date: October 2017	AMOUNT BUDGETED	MTD	YTD	33% 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	166,667	33.33%
Real Estate Tax	3,850,560	16,405	3,830,712	99.48%
Business License	45,000	775	3,950	8.78%
Rental License	80,000	300	2,725	3.41%
Building Permits	80,000	13,650	85,378	106.72%
Planning & Zoning	15,000	379	5,975	39.83%
Grasscutting Revenue	16,000	2,000	8,000	50.00%
Police Revenues	446,750	17,868	229,197	51.30%
Misc. Revenues	286,065	13,664	61,791	21.60%
Transfers From	3,324,000	277,000	1,108,000	33.33%
Total General Fund Revenues	\$9,323,375	\$383,708	\$5,502,395	59.02%
Water Revenues	2,734,500	246,734	1,004,279	36.73%
Sewer Revenues	2,508,000	218,233	883,105	35.21%
Kent County Sewer	1,850,000	155,646	631,478	34.13%
Solid Waste Revenues	1,384,815	123,022	471,071	34.02%
Electric Revenues	25,016,000	1,901,349	8,936,815	35.72%
TOTAL REVENUES	\$42,816,690	\$3,028,692	\$17,429,143	40.71%
YTD Enterprise Expense		(27,716)		
YTD Enterprise Revenue		33,191		
LTD Carlisle Fire Company Building Permit Fund		125,809		

EXPENDITURE REPORT

Page Three

Date: October 2017

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	505,220	\$39,255	149,125	29.52%	356,095
O&M	129,250	\$9,806	26,015	20.13%	103,235
Capital	0	\$0	0		0
Total City Manager	\$634,470	\$49,061	\$175,140	27.60%	459,330
Planning & Zoning					
Personnel	137,180	\$12,914	49,365	35.99%	87,815
O&M	50,875	\$1,846	8,702	17.10%	42,173
Capital	0	\$0	0		0
Total P, C & I	\$188,055	\$14,760	\$58,067	30.88%	129,988
Code Enforcement & Inspections					
Personnel	130,630	\$7,703	29,328	22.45%	101,302
O&M	116,950	\$1,519	32,593	27.87%	84,357
Capital	0	\$0	0		0
Total P, C & I	\$247,580	\$9,222	\$61,921	25.01%	185,659
Council					
Personnel	31,225	\$2,318	7,220	23.12%	24,005
O&M	41,200	\$2,030	10,062	24.42%	31,138
Council Expense	20,000	\$1,394	9,847	49.24%	10,153
Contributions	206,000	\$0	66,000	32.04%	140,000
Codification	10,000	\$900	7,977	79.77%	2,023
Employee Recognition	11,000	\$0	0	0.00%	11,000
Insurance	23,000	\$0	8,236	35.81%	14,764
Christmas Decorations	10,000	\$0	0	0.00%	10,000
Economic Development	5,000	\$0	898	17.96%	4,102
Strategic Plan	20,000	\$0	5,000	25.00%	15,000
Armory Expenses	12,000	\$218	3,102	25.85%	8,898
Total Council	\$389,425	\$6,860	\$118,342	30.39%	271,083
Finance					
Personnel	405,510	\$29,932	103,864	25.61%	301,646
O&M	84,650	\$6,402	27,951	33.02%	56,699
Capital	0	\$0	0		0
Total Finance	\$490,160	\$36,334	\$131,815	26.89%	358,345
Information Technology					
Personnel	157,195	\$12,075	45,677	29.06%	111,518
O&M	187,950	\$8,881	43,821	23.32%	144,129
Capital	63,000	\$0	52,127	82.74%	10,873
Total Information Technology	\$408,145	\$20,956	\$141,625	34.70%	266,520

EXPENDITURE REPORT

Page Five

Date: October 2017

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	287,840	\$22,011	79,051	27.46%	208,789
O&M	1,186,575	\$71,674	343,329	28.93%	843,246
Capital	535,320	\$0	0	0.00%	535,320
Debt Service	724,765	\$0	79,039	10.91%	645,726
Total Water	\$2,734,500	\$93,685	\$501,419	18.34%	2,233,081
Sewer Division					
Personnel	287,840	\$22,011	79,388	27.58%	208,452
O&M	1,177,425	\$109,370	370,215	31.44%	807,210
Capital	384,015	\$59,427	59,427	0.00%	324,588
Debt Service	658,720	\$12,735	339,220	51.50%	319,500
Sewer Sub Total	\$2,508,000	\$203,543	\$848,250	33.82%	1,659,750
Kent County Sewer	1,850,000	\$155,646	631,478	34.13%	1,218,522
Total Sewer	\$4,358,000	\$359,189	\$1,479,728	33.95%	2,878,272
Solid Waste Division					
Personnel	344,810	\$27,113	107,590	31.20%	237,220
O&M	803,655	\$57,599	271,571	33.79%	532,084
Capital	236,350	\$0	0	0.00%	236,350
Total Solid Waste	\$1,384,815	\$84,712	\$379,161	27.38%	1,005,654
Total Water, Sewer Solid Waste	\$8,477,315	\$537,586	\$2,360,308	27.84%	6,117,007
Electric Division					
Personnel	1,240,350	\$99,947	370,078	29.84%	870,272
O&M	2,061,020	\$136,271	506,759	24.59%	1,554,261
Transfer to General Fund	2,500,000	\$208,333	833,333	33.33%	1,666,667
Capital	721,665	\$4,297	28,148	3.90%	693,517
Debt Service	192,965	\$0	0	0.00%	192,965
Electric Sub Total	\$6,716,000	\$448,848	\$1,738,318	25.88%	4,977,682
Power Purchased	18,300,000	\$1,326,770	6,050,736	33.06%	12,249,264
Total Electric	\$25,016,000	\$1,775,618	\$7,789,054	31.14%	17,228,946
TOTAL OPERATING BUDGET	\$42,816,690	\$2,890,684	\$12,675,176	29.60%	30,141,514

EXPENDITURE REPORT

Page Four

Date: October 2017

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,025,455	\$289,384	1,102,541	27.39%	2,922,914
O&M	497,700	\$28,770	152,336	30.61%	345,364
Capital	83,340	\$350	79,597	95.51%	3,743
Total Police	\$4,606,495	\$318,504	\$1,334,474	28.97%	3,272,021
Streets & Grounds Division					
Personnel	381,565	\$28,957	99,701	26.13%	281,864
O&M	397,345	\$18,845	94,488	23.78%	302,857
Capital	538,000	\$0	0	0.00%	538,000
Total Streets & Grounds	\$1,316,910	\$47,802	\$194,189	14.75%	1,122,721
Parks & Recreation					
Personnel	642,235	\$56,640	225,454	35.10%	416,781
O&M	284,900	\$16,919	84,365	29.61%	200,535
Capital	115,000	\$422	422	0.37%	114,578
Total Parks & Recreation	\$1,042,135	\$73,981	\$310,241	29.77%	731,894
Total General Fund					
Operating Budget	\$9,323,375	\$577,480	\$2,525,814	27.09%	6,797,561

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: October 2017

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	33% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	92,590	7,027	26,748	28.89%	65,842
O&M	77,855	6,546	22,638	29.08%	55,217
Capital	0		0		0
Total Garage Expense	\$170,445	13,573	\$49,386	28.97%	121,059
Public Works					
Personnel	428,039	29,316	106,036	24.77%	322,003
O&M	168,161	5,892	57,865	34.41%	110,296
Capital	11,100	0	10,122	91.19%	978
Total Public Works Expense	\$607,300	35,208	\$174,023	28.66%	433,277
Billing & Collections					
Personnel	554,850	42,104	160,546	28.94%	394,304
O&M	221,975	24,440	72,836	32.81%	149,139
Capital	0		0		0
Total Billing & Collections	\$776,825	66,544	\$233,382	30.04%	543,443
City Hall Cost Allocation					
Personnel	0		0		0
O&M	44,200	2,950	13,313	30.12%	30,887
Capital	0		0		0
Total City Hall Cost Allocation	\$44,200	2,950	\$13,313	30.12%	30,887

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.