

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: November 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	90,080	901,229	2,137,146	\$467,906
Deposits	307,479		46,594	
Interest Earned this Month	224	372	1,310	
Disbursements this Month	(30,647)	(292,569)	(41,667)	
Investments				
Ending Cash Balance	\$367,136	\$609,032	\$2,143,383	\$467,906

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	1,937,230	7,422,716	3,480,589	8,068,748
Deposits				
Interest Earned this Month	66	238	129	260
Disbursements this Month	(27,445)	(903)	(489)	(984)
Investments				
Ending Cash Balance	\$1,909,851	\$7,422,051	\$3,480,229	\$8,068,024

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	1,793,671	\$1,125,335	\$523,265
Deposits	25,944	\$13,708	\$7,200
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,819,615	\$1,139,043	\$530,465

INTEREST THROUGH THE FIFTH MONTH OF THE FISCAL YEAR:

General Fund	12,844	Water Fund	4,945
GF Capital Reserves	2,574	Water Capital Reserves	9,284
Municipal Street Aid	3,165	Sewer Fund	556
Real Estate Transfer Tax	6,383	Sewer Capital Reserves	5,038
Electric Fund	12,430	Trash Fund	1,028
Electric Reserves	10,114		

TOTAL INTEREST EARNED TO DATE **\$68,361**

REVENUE REPORT

Page Two

Date: November 2017 ACCOUNT	AMOUNT BUDGETED	MTD	42% of Year Expended	
			YTD	YTD%
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	208,333	41.67%
Real Estate Tax	3,850,560	4,841	3,835,553	99.61%
Business License	45,000	750	4,700	10.44%
Rental License	80,000	50	2,775	3.47%
Building Permits	80,000	14,130	99,508	124.39%
Planning & Zoning	15,000	4,766	10,741	71.61%
Grasscutting Revenue	16,000	0	8,000	50.00%
Police Revenues	446,750	11,234	240,431	53.82%
Misc. Revenues	286,065	38,673	100,464	35.12%
Transfers From	3,324,000	277,000	1,385,000	41.67%
Total General Fund Revenues	\$9,323,375	\$393,110	\$5,895,505	63.23%
Water Revenues	2,734,500	233,587	1,237,866	45.27%
Sewer Revenues	2,508,000	215,254	1,098,359	43.79%
Kent County Sewer	1,850,000	153,244	784,722	42.42%
Solid Waste Revenues	1,384,815	116,444	587,515	42.43%
Electric Revenues	25,016,000	1,815,045	10,751,860	42.98%
TOTAL REVENUES	\$42,816,690	\$2,926,684	\$20,355,827	47.54%
YTD Enterprise Expense		(40,236)		
YTD Enterprise Revenue		53,769		
LTD Carlisle Fire Company Building Permit Fund		128,201		

EXPENDITURE REPORT

Page Three

Date: November 2017

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	505,220	\$38,472	187,597	37.13%	317,623
O&M	129,250	\$12,457	38,472	29.77%	90,778
Capital	0	\$0	0		0
Total City Manager	\$634,470	\$50,929	\$226,069	35.63%	408,401
Planning & Zoning					
Personnel	137,180	\$13,018	62,383	45.48%	74,797
O&M	50,875	\$1,563	10,265	20.18%	40,610
Capital	0	\$0	0		0
Total P, C & I	\$188,055	\$14,581	\$72,648	38.63%	115,407
Code Enforcement & Inspections					
Personnel	130,630	\$7,734	37,062	28.37%	93,568
O&M	116,950	\$39,461	72,054	61.61%	44,896
Capital	0	\$0	0		0
Total P, C & I	\$247,580	\$47,195	\$109,116	44.07%	138,464
Council					
Personnel	31,225	\$1,111	8,331	26.68%	22,894
O&M	41,200	\$2,050	12,112	29.40%	29,088
Council Expense	20,000	\$329	10,176	50.88%	9,824
Contributions	206,000	\$0	66,000	32.04%	140,000
Codification	10,000	\$0	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	\$933	933	9.33%	9,067
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	\$281	3,383	28.19%	8,617
Total Council	\$389,425	\$4,704	\$123,046	31.60%	266,379
Finance					
Personnel	405,510	\$29,902	133,766	32.99%	271,744
O&M	84,650	\$8,660	36,611	43.25%	48,039
Capital	0	\$0	0		0
Total Finance	\$490,160	\$38,562	\$170,377	34.76%	319,783
Information Technology					
Personnel	157,195	\$12,256	57,933	36.85%	99,262
O&M	187,950	\$938	44,759	23.81%	143,191
Capital	63,000	\$8,173	60,300	95.71%	2,700
Total Information Technology	\$408,145	\$21,367	\$162,992	39.93%	245,153

EXPENDITURE REPORT

Page Four

Date: November 2017

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,025,455	\$317,646	1,420,187	35.28%	2,605,268
O&M	497,700	\$33,633	185,969	37.37%	311,731
Capital	83,340	\$424	80,021	96.02%	3,319
Total Police	\$4,606,495	\$351,703	\$1,686,177	36.60%	2,920,318
Streets & Grounds Division					
Personnel	381,565	\$29,030	128,731	33.74%	252,834
O&M	397,345	\$20,079	114,567	28.83%	282,778
Capital	538,000	\$0	0	0.00%	538,000
Total Streets & Grounds	\$1,316,910	\$49,109	\$243,298	18.47%	1,073,612
Parks & Recreation					
Personnel	642,235	\$45,262	270,716	42.15%	371,519
O&M	284,900	\$27,788	112,153	39.37%	172,747
Capital	115,000	\$2,373	2,795	2.43%	112,205
Total Parks & Recreation	\$1,042,135	\$75,423	\$385,664	37.01%	656,471
Total General Fund					
Operating Budget	\$9,323,375	\$653,573	\$3,179,387	34.10%	6,143,988

EXPENDITURE REPORT

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Date: November 2017

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	287,840	\$21,853	100,904	35.06%	186,936
O&M	1,186,575	\$92,879	436,208	36.76%	750,367
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	\$114,732	\$616,151	22.53%	2,118,349
Sewer Division					
Personnel	287,840	\$21,903	101,291	35.19%	186,549
O&M	1,177,425	\$56,703	426,918	36.26%	750,507
Capital	384,015	\$0	59,427	0.00%	324,588
Debt Service	658,720	\$0	339,220	51.50%	319,500
Sewer Sub Total	\$2,508,000	\$78,606	\$926,856	36.96%	1,581,144
Kent County Sewer	1,850,000	\$153,244	784,722	42.42%	1,065,278
Total Sewer	\$4,358,000	\$231,850	\$1,711,578	39.27%	2,646,422
Solid Waste Division					
Personnel	344,810	\$20,293	127,883	37.09%	216,927
O&M	803,655	\$52,322	323,893	40.30%	479,762
Capital	236,350	\$0	0	0.00%	236,350
Total Solid Waste	\$1,384,815	\$72,615	\$451,776	32.62%	933,039
Total Water, Sewer Solid Waste					
	\$8,477,315	\$419,197	\$2,779,505	32.79%	5,697,810
Electric Division					
Personnel	1,240,350	\$99,361	469,439	37.85%	770,911
O&M	2,061,020	\$122,053	628,812	30.51%	1,432,208
Transfer to General Fund	2,500,000	\$208,334	1,041,667	41.67%	1,458,333
Capital	721,665	\$3,969	32,117	4.45%	689,548
Debt Service	192,965	\$0	0	0.00%	192,965
Electric Sub Total	\$6,716,000	\$433,717	\$2,172,035	32.34%	4,543,965
Power Purchased	18,300,000	\$1,325,516	7,376,252	40.31%	10,923,748
Total Electric	\$25,016,000	\$1,759,233	\$9,548,287	38.17%	15,467,713
TOTAL OPERATING BUDGET					
	\$42,816,690	\$2,832,003	\$15,507,179	36.22%	27,309,511

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: November 2017

ACCOUNT	AMOUNT BUDGETED	MTD	42% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	92,590	7,108	33,856	36.57%	58,734
O&M	77,855	5,098	27,736	35.63%	50,119
Capital	0		0		0
Total Garage Expense	\$170,445	12,206	\$61,592	36.14%	108,853
Public Works					
Personnel	428,039	29,189	135,225	31.59%	292,814
O&M	168,161	11,281	69,146	41.12%	99,015
Capital	11,100	0	10,122	91.19%	978
Total Public Works Expense	\$607,300	40,470	\$214,493	35.32%	392,807
Billing & Collections					
Personnel	554,850	41,786	202,332	36.47%	352,518
O&M	221,975	15,927	88,763	39.99%	133,212
Capital	0		0		0
Total Billing & Collections	\$776,825	57,713	\$291,095	37.47%	485,730
City Hall Cost Allocation					
Personnel	0		0		0
O&M	44,200	3,069	16,382	37.06%	27,818
Capital	0		0		0
Total City Hall Cost Allocation	\$44,200	3,069	\$16,382	37.06%	27,818

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.