

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: July 2018

Cash Balance - General Fund Bank Balance	2,019,961
Cash Balance - Electric Fund Bank Balance	5,518,293
Cash Balance - Water Fund Bank Balance	1,696,439
Cash Balance - Sewer Fund Bank Balance	562,638
Cash Balance - Trash Fund Bank Balance	108,626

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	441,233	119,084	2,432,179	\$418,308
Deposits			56,022	
Interest Earned this Month	452	153	3,201	
Disbursements this Month	(8,983)		(41,667)	
Investments				
Ending Cash Balance	\$432,702	\$119,237	\$2,449,735	\$418,308

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,783,288	8,109,765	3,768,999	9,288,223
Deposits				
Interest Earned this Month	2,114	6,161	2,863	7,383
Disbursements this Month	(233)	(678)	(315)	(150,358)
Investments				
Ending Cash Balance	\$2,785,169	\$8,115,248	\$3,771,547	\$9,145,248

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	1,987,572	\$1,257,773	\$572,815
Deposits	35,631	\$18,831	\$7,200
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$2,023,203	\$1,276,604	\$580,015

INTEREST THROUGH THE FIRST MONTH OF THE FISCAL YEAR:

General Fund	2,608	Water Fund	2,174
GF Capital Reserves	2,114	Water Capital Reserves	6,161
Municipal Street Aid	153	Sewer Fund	721
Real Estate Transfer Tax	3,201	Sewer Capital Reserves	2,863
Electric Fund	7,072	Trash Fund	139
Electric Reserves	7,383		

TOTAL INTEREST EARNED TO DATE \$22,531

REVENUE REPORT

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Date: July 2018

8% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%
Economic Development Fund	125,000	45,415	45,415	36.33%
General Fund Reserves	500,500	0	0	0.00%
Realty Transfer Tax-Police	500,000	41,667	41,667	8.33%
Real Estate Tax	3,927,717	14,742	14,742	0.38%
Business License	50,000	1,200	1,200	2.40%
Rental License	85,000	350	350	0.41%
Building Permits	160,000	14,485	14,485	9.05%
Planning & Zoning	15,000	5,160	5,160	34.40%
Grasscutting Revenue	16,000	2,000	2,000	12.50%
Police Revenues	462,485	47,616	47,616	10.30%
Misc. Revenues	376,065	19,953	19,953	5.31%
Transfers From	3,370,720	280,893	280,893	8.33%
Total General Fund Revenues	\$9,588,487	\$473,481	\$473,481	4.94%
Water Revenues	2,848,500	274,936	274,936	9.65%
Sewer Revenues	2,606,500	241,271	241,271	9.26%
Kent County Sewer	1,850,000	174,088	174,088	9.41%
Solid Waste Revenues	1,178,243	93,935	93,935	7.97%
Electric Revenues	25,125,000	2,504,916	2,504,916	9.97%
TOTAL REVENUES	\$43,196,730	\$3,762,627	\$3,762,627	8.71%
YTD Enterprise Expense		(12,391)		
YTD Enterprise Revenue		7,288		
LTD Carlisle Fire Company Building Permit Fund		144,857		

EXPENDITURE REPORT

Page Three

Date: July 2018

8% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	522,678	\$25,877	25,877	4.95%	496,801
O&M	117,430	\$5,825	5,825	4.96%	111,605
Capital	0	\$0	0		0
Total City Manager	\$640,108	\$31,702	\$31,702	4.95%	608,406
Planning & Zoning					
Personnel	145,345	\$8,996	8,996	6.19%	136,349
O&M	38,475	\$3,736	3,736	9.71%	34,739
Capital	0	\$0	0		0
Total P, C & I	\$183,820	\$12,732	\$12,732	6.93%	171,088
Code Enforcement & Inspections					
Personnel	312,525	\$8,440	8,440	2.70%	304,085
O&M	51,050	\$2,075	2,075	4.06%	48,975
Capital	0	\$0	0		0
Total P, C & I	\$363,575	\$10,515	\$10,515	2.89%	353,060
Council					
Personnel	31,230	\$1,492	1,492	4.78%	29,738
O&M	55,000	\$16	16	0.03%	54,984
Council Expense	17,500	\$7,275	7,275	41.57%	10,225
Contributions	175,500	\$75,500	75,500	43.02%	100,000
Codification	10,000	\$3,888	3,888	38.88%	6,112
Employee Recognition	21,000	\$0	0	0.00%	21,000
Insurance	18,200	\$4,349	4,349	23.90%	13,851
Christmas Decorations	10,000	\$0	0	0.00%	10,000
Economic Development	5,000	\$415	415	8.30%	4,585
Resident Survey	15,000	\$0	0	0.00%	15,000
Kent Economic Partnership	30,000	\$0	0	0.00%	30,000
Repair Parking Lot	15,000	\$0	0	0.00%	15,000
Armory Expenses	12,000	\$1,356	1,356	11.30%	10,644
Capital	30,400	\$0	0	0.00%	30,400
Total Council	\$445,830	\$94,291	\$94,291	21.15%	351,539
Finance					
Personnel	427,660	\$27,289	27,289	6.38%	400,371
O&M	84,850	\$2,844	2,844	3.35%	82,006
Capital	0	\$0	0		0
Total Finance	\$512,510	\$30,133	\$30,133	5.88%	482,377
Information Technology					
Personnel	159,366	\$9,507	9,507	5.97%	149,859
O&M	200,450	\$8,933	8,933	4.46%	191,517
Capital	49,000	\$9,692	9,692	19.78%	39,308
Total Information Technology	\$408,816	\$28,132	\$28,132	6.88%	380,684

EXPENDITURE REPORT**Page Four**

Date: July 2018

8% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,199,720	\$247,298	247,298	5.89%	3,952,422
O&M	541,888	\$45,057	45,057	8.31%	496,831
Capital	95,100	\$0	0	0.00%	95,100
Total Police	\$4,836,708	\$292,355	\$292,355	6.04%	4,544,353
Streets & Grounds Division					
Personnel	394,200	\$23,028	23,028	5.84%	371,172
O&M	444,305	\$22,952	22,952	5.17%	421,353
Capital	182,000	\$0	0	0.00%	182,000
Total Streets & Grounds	\$1,020,505	\$45,980	\$45,980	4.51%	974,525
Parks & Recreation					
Personnel	701,515	\$57,303	57,303	8.17%	644,212
O&M	286,100	\$22,163	22,163	7.75%	263,937
Capital	189,000	\$28,713	28,713	15.19%	160,287
Total Parks & Recreation	\$1,176,615	\$108,179	\$108,179	9.19%	1,068,436
Total General Fund					
Operating Budget	\$9,588,487	\$654,019	\$654,019	6.82%	8,934,468

EXPENDITURE REPORT

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Date: July 2018

8% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	269,170	\$14,612	14,612	5.43%	254,558
O&M	1,216,187	\$99,981	99,981	8.22%	1,116,206
Capital	1,033,378	\$0	0	0.00%	1,033,378
Debt Service	329,765	\$0	0	0.00%	329,765
Total Water	\$2,848,500	\$114,593	\$114,593	4.02%	2,733,907
Sewer Division					
Personnel	267,659	\$13,803	13,803	5.16%	253,856
O&M	1,201,036	\$136,600	136,600	11.37%	1,064,436
Capital	742,315	\$0	0	0.00%	742,315
Debt Service	395,490	\$12,735	12,735	3.22%	382,755
Sewer Sub Total	\$2,606,500	\$163,138	\$163,138	6.26%	2,443,362
Kent County Sewer	1,850,000	\$174,092	174,092	9.41%	1,675,908
Total Sewer	\$4,456,500	\$337,230	\$337,230	7.57%	4,119,270
Solid Waste Division					
Personnel	355,828	\$21,142	21,142	5.94%	334,686
O&M	822,415	\$98,209	98,209	11.94%	724,206
Capital	0	\$0	0	0.00%	0
Total Solid Waste	\$1,178,243	\$119,351	\$119,351	10.13%	1,058,892
Total Water, Sewer Solid Waste	\$8,483,243	\$571,174	\$571,174	6.73%	7,912,069
Electric Division					
Personnel	1,394,940	\$79,797	79,797	5.72%	1,315,143
O&M	2,055,683	\$147,076	147,076	7.15%	1,908,607
Transfer to General Fund	2,500,000	\$208,333	208,333	8.33%	2,291,667
Capital	554,412	\$2,200	2,200	0.40%	552,212
Debt Service	319,965	\$0	0	0.00%	319,965
Electric Sub Total	\$6,825,000	\$437,406	\$437,406	6.41%	6,387,594
Power Purchased	18,300,000	\$1,681,476	1,681,476	9.19%	16,618,524
Total Electric	\$25,125,000	\$2,118,882	\$2,118,882	8.43%	23,006,118
TOTAL OPERATING BUDGET	\$43,196,730	\$3,344,075	\$3,344,075	7.74%	39,852,655

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: July 2018

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	8 % of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	91,215	6,137	6,137	6.73%	85,078
O&M	106,393	9,573	9,573	9.00%	96,820
Capital	50,000	16,855	16,855	33.71%	33,145
Total Garage Expense	\$247,608	32,565	\$32,565	13.15%	215,043
Public Works					
Personnel	554,980	33,649	33,649	6.06%	521,331
O&M	206,055	13,977	13,977	6.78%	192,078
Capital	10,000	0	0	0.00%	10,000
Total Public Works Expense	\$771,035	47,626	\$47,626	6.18%	723,409
Billing & Collections					
Personnel	559,820	34,974	34,974	6.25%	524,846
O&M	225,650	18,353	18,353	8.13%	207,297
Capital	20,000	0	0		20,000
Total Billing & Collections	\$805,470	53,327	\$53,327	6.62%	752,143
City Hall Cost Allocation					
Personnel	0				0
O&M	45,800	4,048	4,048	8.84%	41,752
Capital	0				0
Total City Hall Cost Allocation	\$45,800	4,048	\$4,048	8.84%	41,752

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.