

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: August 2018

Cash Balance - General Fund Bank Balance	1,823,779
Cash Balance - Electric Fund Bank Balance	1,478,125
Cash Balance - Water Fund Bank Balance	1,635,294
Cash Balance - Sewer Fund Bank Balance	870,880
Cash Balance - Trash Fund Bank Balance	62,043

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	432,702	119,237	2,449,735	\$418,308
Deposits		67,639	50,920	
Interest Earned this Month	665	351	4,615	
Disbursements this Month	(78,194)		(41,666)	(\$815)
Investments				
<b>Ending Cash Balance</b>	<b>\$355,173</b>	<b>\$187,227</b>	<b>\$2,463,604</b>	<b>\$417,493</b>

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,785,169	8,115,248	3,771,547	9,145,248
Deposits				
Interest Earned this Month	3,841	11,192	5,202	13,415
Disbursements this Month	(292)	(852)	(396)	(1,021)
Investments				
<b>Ending Cash Balance</b>	<b>\$2,788,718</b>	<b>\$8,125,588</b>	<b>\$3,776,353</b>	<b>\$9,157,642</b>

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	2,023,203	\$1,276,604	\$580,015
Deposits	59,072	\$31,221	\$12,000
Interest Earned this Month			
Disbursements this Month			
Investments			
<b>Ending Cash Balance</b>	<b>\$2,082,275</b>	<b>\$1,307,825</b>	<b>\$592,015</b>

INTEREST THROUGH THE SECOND MONTH OF THE FISCAL YEAR:

General Fund	6,024	Water Fund	255
GF Capital Reserves	5,956	Water Capital Reserves	17,353
Municipal Street Aid	504	Sewer Fund	2,352
Real Estate Transfer Tax	7,816	Sewer Capital Reserves	8,065
Electric Fund	9,843	Trash Fund	255
Electric Reserves	20,798		

TOTAL INTEREST EARNED TO DATE **\$79,221**

**REVENUE REPORT**

**Page Two**

Date: August 2018	AMOUNT BUDGETED	MTD	YTD	17% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	125,000	0	45,415	36.33%
General Fund Reserves	500,500	0	0	0.00%
Realty Transfer Tax-Police	500,000	41,666	83,333	16.67%
Real Estate Tax	3,927,717	3,884,119	3,898,861	99.27%
Business License	50,000	800	2,000	4.00%
Rental License	85,000	200	550	0.65%
Building Permits	160,000	23,732	38,217	23.89%
Planning & Zoning	15,000	5,900	11,060	73.73%
Grasscutting Revenue	16,000	2,000	4,000	25.00%
Police Revenues	462,485	14,814	62,430	13.50%
Misc. Revenues	376,065	7,072	27,025	7.19%
Transfers From	3,370,720	280,894	561,787	16.67%
<b>Total General Fund Revenues</b>	<b>\$9,588,487</b>	<b>\$4,261,197</b>	<b>\$4,734,678</b>	<b>49.38%</b>
Water Revenues	2,848,500	300,497	575,433	20.20%
Sewer Revenues	2,606,500	262,832	504,103	19.34%
Kent County Sewer	1,850,000	191,230	365,318	19.75%
Solid Waste Revenues	1,178,243	93,831	187,766	15.94%
Electric Revenues	25,125,000	2,804,100	5,309,016	21.13%
<b>TOTAL REVENUES</b>	<b>\$43,196,730</b>	<b>\$7,913,687</b>	<b>\$11,676,314</b>	<b>27.03%</b>
YTD Enterprise Expense		(14,077)		
YTD Enterprise Revenue		13,158		
LTD Carlisle Fire Company Building Permit Fund		150,123		

**EXPENDITURE REPORT**

**Page Three**

Date: August 2018

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	522,678	\$33,020	58,897	11.27%	463,781
O&M	117,430	\$7,118	12,943	11.02%	104,487
Capital	0	\$0	0		0
<b>Total City Manager</b>	<b>\$640,108</b>	<b>\$40,138</b>	<b>\$71,840</b>	<b>11.22%</b>	<b>568,268</b>
<b>Planning &amp; Zoning</b>					
Personnel	145,345	\$11,204	20,200	13.90%	125,145
O&M	38,475	\$3,135	6,871	17.86%	31,604
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$183,820</b>	<b>\$14,339</b>	<b>\$27,071</b>	<b>14.73%</b>	<b>156,749</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	312,525	\$10,409	18,849	6.03%	293,676
O&M	51,050	\$21,916	23,991	47.00%	27,059
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$363,575</b>	<b>\$32,325</b>	<b>\$42,840</b>	<b>11.78%</b>	<b>320,735</b>
<b>Council</b>					
Personnel	31,230	\$2,710	4,202	13.46%	27,028
O&M	55,000	\$7,515	7,531	13.69%	47,469
Council Expense	17,500	\$1,305	8,580	49.03%	8,920
Contributions	175,500	(\$500)	75,000	42.74%	100,500
Codification	10,000	\$0	3,888	38.88%	6,112
Employee Recognition	21,000	\$0	0	0.00%	21,000
Insurance	18,200	\$0	4,349	23.90%	13,851
Christmas Decorations	10,000	\$0	0	0.00%	10,000
Economic Development	5,000	\$260	675	13.50%	4,325
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	\$144	1,500	12.50%	10,500
Capital	30,400	\$0	0	0.00%	30,400
<b>Total Council</b>	<b>\$445,830</b>	<b>\$11,434</b>	<b>\$105,725</b>	<b>23.71%</b>	<b>340,105</b>
<b>Finance</b>					
Personnel	427,660	\$35,290	62,579	14.63%	365,081
O&M	84,850	\$7,976	10,820	12.75%	74,030
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$512,510</b>	<b>\$43,266</b>	<b>\$73,399</b>	<b>14.32%</b>	<b>438,111</b>
<b>Information Technology</b>					
Personnel	159,366	\$12,246	21,753	13.65%	137,613
O&M	200,450	\$4,380	13,313	6.64%	187,137
Capital	49,000	\$16,920	26,612	54.31%	22,388
<b>Total Information Technology</b>	<b>\$408,816</b>	<b>\$33,546</b>	<b>\$61,678</b>	<b>15.09%</b>	<b>347,138</b>

**EXPENDITURE REPORT**

Page Four

Date: August 2018

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	4,199,720	\$314,063	561,361	13.37%	3,638,359
O&M	541,888	\$26,317	71,374	13.17%	470,514
Capital	95,100	\$83,374	83,374	87.67%	11,726
<b>Total Police</b>	<b>\$4,836,708</b>	<b>\$423,754</b>	<b>\$716,109</b>	<b>14.81%</b>	<b>4,120,599</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	394,200	\$27,612	50,640	12.85%	343,560
O&M	444,305	\$20,505	43,457	9.78%	400,848
Capital	182,000	\$0	0	0.00%	182,000
<b>Total Streets &amp; Grounds</b>	<b>\$1,020,505</b>	<b>\$48,117</b>	<b>\$94,097</b>	<b>9.22%</b>	<b>926,408</b>
<b>Parks &amp; Recreation</b>					
Personnel	701,515	\$60,098	117,401	16.74%	584,114
O&M	286,100	\$28,375	50,538	17.66%	235,562
Capital	189,000	\$3,947	32,660	17.28%	156,340
<b>Total Parks &amp; Recreation</b>	<b>\$1,176,615</b>	<b>\$92,420</b>	<b>\$200,599</b>	<b>17.05%</b>	<b>976,016</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$9,588,487</b>	<b>\$739,339</b>	<b>\$1,393,358</b>	<b>14.53%</b>	<b>8,195,129</b>

**EXPENDITURE REPORT**

Page Five

Date: August 2018

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	269,170	\$20,509	35,121	13.05%	234,049
O&M	1,216,187	\$75,368	175,347	14.42%	1,040,840
Capital	1,033,378	\$0	0	0.00%	1,033,378
Debt Service	329,765	\$18,948	18,948	5.75%	310,817
<b>Total Water</b>	<b>\$2,848,500</b>	<b>\$114,823</b>	<b>\$229,416</b>	<b>8.05%</b>	<b>2,619,084</b>
<b>Sewer Division</b>					
Personnel	267,659	\$20,052	33,855	12.65%	233,804
O&M	1,201,036	\$42,519	179,119	14.91%	1,021,917
Capital	742,315	\$0	0	0.00%	742,315
Debt Service	395,490	\$0	12,735	3.22%	382,755
<b>Sewer Sub Total</b>	<b>\$2,606,500</b>	<b>\$62,571</b>	<b>\$225,709</b>	<b>8.66%</b>	<b>2,380,791</b>
Kent County Sewer	1,850,000	\$190,766	364,858	19.72%	1,485,142
<b>Total Sewer</b>	<b>\$4,456,500</b>	<b>\$253,337</b>	<b>\$590,567</b>	<b>13.25%</b>	<b>3,865,933</b>
<b>Solid Waste Division</b>					
Personnel	355,828	\$24,802	45,944	12.91%	309,884
O&M	822,415	\$54,328	152,537	18.55%	669,878
Capital	0	\$0	0		0
<b>Total Solid Waste</b>	<b>\$1,178,243</b>	<b>\$79,130</b>	<b>\$198,481</b>	<b>16.85%</b>	<b>979,762</b>
<b>Total Water, Sewer Solid Waste</b>	<b>\$8,483,243</b>	<b>\$447,290</b>	<b>\$1,018,464</b>	<b>12.01%</b>	<b>7,464,779</b>
<b>Electric Division</b>					
Personnel	1,394,940	\$98,684	178,481	12.79%	1,216,459
O&M	2,055,683	\$123,696	270,772	13.17%	1,784,911
Transfer to General Fund	2,500,000	\$208,334	416,667	16.67%	2,083,333
Capital	554,412	\$0	2,200	0.40%	552,212
Debt Service	319,965	\$0	0	0.00%	319,965
<b>Electric Sub Total</b>	<b>\$6,825,000</b>	<b>\$430,714</b>	<b>\$868,120</b>	<b>12.72%</b>	<b>5,956,880</b>
Power Purchased	18,300,000	\$1,751,150	3,432,626	18.76%	14,867,374
<b>Total Electric</b>	<b>\$25,125,000</b>	<b>\$2,181,864</b>	<b>\$4,300,746</b>	<b>17.12%</b>	<b>20,824,254</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$43,196,730</b>	<b>\$3,368,493</b>	<b>\$6,712,568</b>	<b>15.54%</b>	<b>36,484,162</b>

**INTERSERVICE DEPARTMENTS REPORT**

Page Six

Date: August 2018

ACCOUNT	AMOUNT BUDGETED	MTD	17% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
<b>Garage</b>					
Personnel	91,215	7,286	13,423	14.72%	77,792
O&M	106,393	8,213	17,786	16.72%	88,607
Capital	50,000	0	16,855	33.71%	33,145
<b>Total Garage Expense</b>	<b>\$247,608</b>	<b>15,499</b>	<b>\$48,064</b>	<b>19.41%</b>	<b>199,544</b>
<b>Public Works</b>					
Personnel	554,980	42,682	76,331	13.75%	478,649
O&M	206,055	18,943	32,920	15.98%	173,135
Capital	10,000	0	0	0.00%	10,000
<b>Total Public Works Expense</b>	<b>\$771,035</b>	<b>61,625</b>	<b>\$109,251</b>	<b>14.17%</b>	<b>661,784</b>
<b>Billing &amp; Collections</b>					
Personnel	559,820	46,344	81,318	14.53%	478,502
O&M	225,650	14,832	33,185	14.71%	192,465
Capital	20,000	0	0	0.00%	20,000
<b>Total Billing &amp; Collections</b>	<b>\$805,470</b>	<b>61,176</b>	<b>\$114,503</b>	<b>14.22%</b>	<b>690,967</b>
<b>City Hall Cost Allocation</b>					
Personnel	0				0
O&M	45,800	4,758	8,806	19.23%	36,994
Capital	0				0
<b>Total City Hall Cost Allocation</b>	<b>\$45,800</b>	<b>4,758</b>	<b>\$8,806</b>	<b>19.23%</b>	<b>36,994</b>

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.