

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: September 2018

| | |
|---|-----------|
| Cash Balance - General Fund Bank Balance | 3,576,524 |
| Cash Balance - Electric Fund Bank Balance | 3,220,674 |
| Cash Balance - Water Fund Bank Balance | 1,295,182 |
| Cash Balance - Sewer Fund Bank Balance | 243,374 |
| Cash Balance - Trash Fund Bank Balance | 54,971 |

| | <u>General Improvement</u> | <u>Municipal Street Aid</u> | <u>Real Estate Transfer Tax</u> | <u>Economic Development Fund</u> |
|----------------------------|--------------------------------|---------------------------------|-------------------------------------|--------------------------------------|
| Beginning Cash Balance | 355,173 | 187,227 | 2,463,604 | \$417,493 |
| Deposits | | | 86,987 | |
| Interest Earned this Month | 384 | 265 | 3,546 | |
| Disbursements this Month | (83,417) | | (41,667) | |
| Investments | | | | |
| Ending Cash Balance | \$272,140 | \$187,492 | \$2,512,470 | \$417,493 |

| | <u>GF Capital Reserves</u> | <u>Water Capital Reserves</u> | <u>Sewer Capital Reserves</u> | <u>Electric Reserves</u> |
|----------------------------|--------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| Beginning Cash Balance | 2,788,718 | 8,125,588 | 3,776,353 | 9,157,642 |
| Deposits | | 530,939 | 274,634 | 576,342 |
| Interest Earned this Month | 2,793 | 8,137 | 3,782 | 9,752 |
| Disbursements this Month | (237,873) | (824) | (383) | (1,243) |
| Investments | | | | |
| Ending Cash Balance | \$2,553,638 | \$8,663,840 | \$4,054,386 | \$9,742,493 |

| | <u>Water Impact Fee</u> | <u>Sewer Impact Fee</u> | <u>Electric Impact Fee</u> |
|----------------------------|-----------------------------|-----------------------------|--------------------------------|
| Beginning Cash Balance | 2,082,275 | \$1,307,825 | \$592,015 |
| Deposits | 32,660 | \$17,262 | \$7,200 |
| Interest Earned this Month | | | |
| Disbursements this Month | | | |
| Investments | | | |
| Ending Cash Balance | \$2,114,935 | \$1,325,087 | \$599,215 |

INTEREST THROUGH THE THIRD MONTH OF THE FISCAL YEAR:

| | | | |
|--------------------------|--------|------------------------|--------|
| General Fund | 10,774 | Water Fund | 7,819 |
| GF Capital Reserves | 8,748 | Water Capital Reserves | 25,490 |
| Municipal Street Aid | 769 | Sewer Fund | 3,088 |
| Real Estate Transfer Tax | 11,362 | Sewer Capital Reserves | 11,847 |
| Electric Fund | 15,213 | Trash Fund | 348 |
| Electric Reserves | 30,550 | | |

TOTAL INTEREST EARNED TO DATE \$126,008

REVENUE REPORT

Page Two

| Date: September 2018 | AMOUNT BUDGETED | MTD | YTD | 25% of Year Expended YTD% |
|--|---------------------|--------------------|---------------------|------------------------------|
| ACCOUNT | | | | |
| Economic Development Fund | 125,000 | 0 | 45,415 | 36.33% |
| General Fund Reserves | 500,500 | 0 | 0 | 0.00% |
| GF Reserves-New Police Officers | 17,476 | 17,476 | 17,476 | 100.00% |
| Realty Transfer Tax-Police | 500,000 | 41,667 | 125,000 | 25.00% |
| Real Estate Tax | 3,927,717 | 2,109 | 3,900,970 | 99.32% |
| Business License | 50,000 | 900 | 2,900 | 5.80% |
| Rental License | 85,000 | 150 | 700 | 0.82% |
| Building Permits | 160,000 | 13,227 | 51,444 | 32.15% |
| Planning & Zoning | 15,000 | 3,690 | 14,750 | 98.33% |
| Grasscutting Revenue | 16,000 | 2,000 | 6,000 | 37.50% |
| Police Revenues | 462,485 | 162,334 | 224,764 | 48.60% |
| Misc. Revenues | 376,065 | 11,785 | 38,810 | 10.32% |
| Transfers From | 3,370,720 | 280,893 | 842,680 | 25.00% |
| Total General Fund Revenues | \$9,605,963 | \$536,231 | \$5,270,909 | 54.87% |
| Water Revenues | 2,848,500 | 113,199 | 688,632 | 24.18% |
| Sewer Revenues | 2,606,500 | 97,567 | 601,670 | 23.08% |
| Kent County Sewer | 1,850,000 | 52,505 | 417,823 | 22.59% |
| Solid Waste Revenues | 1,178,243 | 93,632 | 281,398 | 23.88% |
| Electric Revenues | 25,125,000 | 1,731,487 | 7,040,503 | 28.02% |
| TOTAL REVENUES | \$43,214,206 | \$2,624,621 | \$14,300,935 | 33.09% |
| YTD Enterprise Expense | | (18,527) | | |
| YTD Enterprise Revenue | | 14,188 | | |
| LTD Carlisle Fire Company Building Permit Fund | | 152,441 | | |

EXPENDITURE REPORT

Page Three

Date: September 2018

25% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|--------------------|-----------------|------------------|---------------|-----------------------|
| City Manager | | | | | |
| Personnel | 522,678 | \$33,085 | 91,982 | 17.60% | 430,696 |
| O&M | 117,430 | \$8,524 | 21,467 | 18.28% | 95,963 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total City Manager | \$640,108 | \$41,609 | \$113,449 | 17.72% | 526,659 |
| Planning & Zoning | | | | | |
| Personnel | 145,345 | \$11,229 | 31,429 | 21.62% | 113,916 |
| O&M | 38,475 | \$2,369 | 9,240 | 24.02% | 29,235 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$183,820 | \$13,598 | \$40,669 | 22.12% | 143,151 |
| Code Enforcement & Inspections | | | | | |
| Personnel | 312,525 | \$10,493 | 29,342 | 9.39% | 283,183 |
| O&M | 51,050 | \$18,313 | 42,304 | 82.87% | 8,746 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$363,575 | \$28,806 | \$71,646 | 19.71% | 291,929 |
| Council | | | | | |
| Personnel | 31,230 | \$2,375 | 6,577 | 21.06% | 24,653 |
| O&M | 55,000 | \$7,062 | 14,593 | 26.53% | 40,407 |
| Council Expense | 17,500 | \$212 | 8,792 | 50.24% | 8,708 |
| Contributions | 175,500 | \$0 | 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 | \$4,349 | 8,698 | 47.79% | 9,502 |
| Christmas Decorations | 10,000 | \$0 | 0 | 0.00% | 10,000 |
| Economic Development | 5,000 | \$127 | 802 | 16.04% | 4,198 |
| 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 | \$1,385 | 2,885 | 24.04% | 9,115 |
| Capital | 30,400 | \$0 | 0 | 0.00% | 30,400 |
| Total Council | \$445,830 | \$15,510 | \$121,235 | 27.19% | 324,595 |
| Finance | | | | | |
| Personnel | 427,660 | \$35,291 | 97,870 | 22.89% | 329,790 |
| O&M | 84,850 | \$3,084 | 13,904 | 16.39% | 70,946 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Finance | \$512,510 | \$38,375 | \$111,774 | 21.81% | 400,736 |
| Information Technology | | | | | |
| Personnel | 159,366 | \$12,246 | 33,999 | 21.33% | 125,367 |
| O&M | 200,450 | \$18,666 | 31,979 | 15.95% | 168,471 |
| Capital | 49,000 | \$16,251 | 42,863 | 87.48% | 6,137 |
| Total Information Technology | \$408,816 | \$47,183 | \$108,841 | 26.62% | 299,975 |

EXPENDITURE REPORT

Page Four

Date: September 2018

25% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---------------------------------------|--------------------|------------------|--------------------|---------------|-----------------------|
| Police Department | | | | | |
| Personnel | 4,199,720 | \$320,566 | 881,927 | 21.00% | 3,317,793 |
| O&M | 541,888 | \$76,036 | 147,410 | 27.20% | 394,478 |
| Capital | 95,100 | \$7,070 | 90,444 | 95.10% | 4,656 |
| Total Police | \$4,836,708 | \$403,672 | \$1,119,781 | 23.15% | 3,716,927 |
| Streets & Grounds Division | | | | | |
| Personnel | 394,200 | \$28,420 | 79,060 | 20.06% | 315,140 |
| O&M | 444,305 | \$27,629 | 71,086 | 16.00% | 373,219 |
| Capital | 182,000 | \$0 | 0 | 0.00% | 182,000 |
| Total Streets & Grounds | \$1,020,505 | \$56,049 | \$150,146 | 14.71% | 870,359 |
| Parks & Recreation | | | | | |
| Personnel | 701,515 | \$57,410 | 174,811 | 24.92% | 526,704 |
| O&M | 286,100 | \$14,693 | 65,231 | 22.80% | 220,869 |
| Capital | 189,000 | \$0 | 32,660 | 17.28% | 156,340 |
| Total Parks & Recreation | \$1,176,615 | \$72,103 | \$272,702 | 23.18% | 903,913 |
| Total General Fund | | | | | |
| Operating Budget | \$9,588,487 | \$716,885 | \$2,110,243 | 22.01% | 7,478,244 |

EXPENDITURE REPORT

Page Five

Date: September 2018

25% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|---------------------|--------------------|---------------------|---------------|-----------------------|
| Water Division | | | | | |
| Personnel | 269,170 | \$21,746 | 56,867 | 21.13% | 212,303 |
| O&M | 1,216,187 | \$75,207 | 250,554 | 20.60% | 965,633 |
| Capital | 1,033,378 | \$0 | 0 | 0.00% | 1,033,378 |
| Debt Service | 329,765 | \$46,500 | 65,448 | 19.85% | 264,317 |
| Total Water | \$2,848,500 | \$143,453 | \$372,869 | 13.09% | 2,475,631 |
| Sewer Division | | | | | |
| Personnel | 267,659 | \$20,526 | 54,381 | 20.32% | 213,278 |
| O&M | 1,201,036 | \$110,313 | 289,432 | 24.10% | 911,604 |
| Capital | 742,315 | \$158,209 | 158,209 | 0.00% | 584,106 |
| Debt Service | 395,490 | \$0 | 12,735 | 3.22% | 382,755 |
| Sewer Sub Total | \$2,606,500 | \$289,048 | \$514,757 | 19.75% | 2,091,743 |
| Kent County Sewer | 1,850,000 | \$159,151 | 524,009 | 28.32% | 1,325,991 |
| Total Sewer | \$4,456,500 | \$448,199 | \$1,038,766 | 23.31% | 3,417,734 |
| Solid Waste Division | | | | | |
| Personnel | 355,828 | \$25,908 | 71,852 | 20.19% | 283,976 |
| O&M | 822,415 | \$69,577 | 222,114 | 27.01% | 600,301 |
| Capital | 0 | \$0 | 0 | 0.00% | 0 |
| Total Solid Waste | \$1,178,243 | \$95,485 | \$293,966 | 24.95% | 884,277 |
| Total Water, Sewer Solid Waste | \$8,483,243 | \$687,137 | \$1,705,601 | 20.11% | 6,777,642 |
| Electric Division | | | | | |
| Personnel | 1,394,940 | \$103,478 | 281,959 | 20.21% | 1,112,981 |
| O&M | 2,055,683 | \$133,878 | 404,650 | 19.68% | 1,651,033 |
| Transfer to General Fund | 2,500,000 | \$208,333 | 625,000 | 25.00% | 1,875,000 |
| Capital | 554,412 | \$31,000 | 33,200 | 5.99% | 521,212 |
| Debt Service | 319,965 | \$0 | 0 | 0.00% | 319,965 |
| Electric Sub Total | \$6,825,000 | \$476,689 | \$1,344,809 | 19.70% | 5,480,191 |
| Power Purchased | 18,300,000 | \$1,481,636 | 4,914,262 | 26.85% | 13,385,738 |
| Total Electric | \$25,125,000 | \$1,958,325 | \$6,259,071 | 24.91% | 18,865,929 |
| TOTAL OPERATING BUDGET | \$43,196,730 | \$3,362,347 | \$10,074,915 | 23.32% | 33,121,815 |

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: September 2018

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | 25% of Year Expended YTD% | UNEXPENDED BALANCE |
|--|--------------------|---------------|------------------|------------------------------|-----------------------|
| Garage | | | | | |
| Personnel | 91,215 | 7,117 | 20,540 | 22.52% | 70,675 |
| O&M | 106,393 | 7,375 | 25,161 | 23.65% | 81,232 |
| Capital | 50,000 | 10,010 | 26,865 | 53.73% | 23,135 |
| Total Garage Expense | \$247,608 | 24,502 | \$72,566 | 29.31% | 175,042 |
| Public Works | | | | | |
| Personnel | 554,980 | 40,566 | 116,897 | 21.06% | 438,083 |
| O&M | 206,055 | 12,293 | 45,213 | 21.94% | 160,842 |
| Capital | 10,000 | 0 | 0 | 0.00% | 10,000 |
| Total Public Works Expense | \$771,035 | 52,859 | \$162,110 | 21.02% | 608,925 |
| Billing & Collections | | | | | |
| Personnel | 559,820 | 46,820 | 128,138 | 22.89% | 431,682 |
| O&M | 225,650 | 18,066 | 51,251 | 22.71% | 174,399 |
| Capital | 20,000 | 0 | 0 | 0.00% | 20,000 |
| Total Billing & Collections | \$805,470 | 64,886 | \$179,389 | 22.27% | 626,081 |
| City Hall Cost Allocation | | | | | |
| Personnel | 0 | | | | 0 |
| O&M | 45,800 | 14,027 | 22,833 | 49.85% | 22,967 |
| Capital | 0 | | | | 0 |
| Total City Hall Cost Allocation | \$45,800 | 14,027 | \$22,833 | 49.85% | 22,967 |

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.