

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: October 2018

Cash Balance - General Fund Bank Balance	4,885,921
Cash Balance - Electric Fund Bank Balance	3,674,830
Cash Balance - Water Fund Bank Balance	1,380,910
Cash Balance - Sewer Fund Bank Balance	290,667
Cash Balance - Trash Fund Bank Balance	34,988

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	272,140	187,492	2,512,470	\$417,493
Deposits		67,639	13,943	
Interest Earned this Month	375	479	4,661	
Disbursements this Month	(72,337)		(41,666)	
Investments				
Ending Cash Balance	\$200,178	\$255,610	\$2,489,408	\$417,493

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,553,638	8,663,840	4,054,386	9,742,493
Deposits				
Interest Earned this Month	4,563	13,295	6,178	15,934
Disbursements this Month	(17,747)	(720)	(334)	(71,425)
Investments				
Ending Cash Balance	\$2,540,454	\$8,676,415	\$4,060,230	\$9,687,002

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	2,114,935	\$1,325,087	\$599,215
Deposits	30,388	\$15,061	\$9,000
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$2,145,323	\$1,340,148	\$608,215

INTEREST THROUGH THE FOURTH MONTH OF THE FISCAL YEAR:

General Fund	19,922	Water Fund	10,403
GF Capital Reserves	13,311	Water Capital Reserves	38,785
Municipal Street Aid	1,248	Sewer Fund	3,632
Real Estate Transfer Tax	16,023	Sewer Capital Reserves	18,025
Electric Fund	22,093	Trash Fund	414
Electric Reserves	46,484		

TOTAL INTEREST EARNED TO DATE \$190,340

REVENUE REPORT

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33% of Year Expended

Date: October 2018	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	125,000	430	45,845	36.68%
General Fund Reserves	518,455	0	0	0.00%
GF Reserves-New Police Officers	32,082	14,606	32,082	100.00%
Realty Transfer Tax-Police	500,000	41,667	166,667	33.33%
Real Estate Tax	3,927,717	2,295	3,903,265	99.38%
Business License	50,000	400	3,300	6.60%
Rental License	85,000	200	900	1.06%
Building Permits	160,000	14,312	65,756	41.10%
Planning & Zoning	15,000	3,050	17,800	118.67%
Grasscutting Revenue	16,000	2,000	8,000	50.00%
Police Revenues	462,485	13,155	237,919	51.44%
Misc. Revenues	376,065	73,051	111,861	29.75%
Transfers From	3,370,720	280,893	1,123,573	33.33%
Total General Fund Revenues	\$9,638,524	\$446,059	\$5,716,968	59.31%
Water Revenues	2,848,500	216,185	904,817	31.76%
Sewer Revenues	2,614,709	202,914	804,584	30.77%
Kent County Sewer	1,850,000	141,893	559,716	30.25%
Solid Waste Revenues	1,178,243	77,575	358,973	30.47%
Electric Revenues	25,125,000	1,366,314	8,406,817	33.46%
TOTAL REVENUES	\$43,254,976	\$2,450,940	\$16,751,875	38.73%
YTD Enterprise Expense		(24,897)		
YTD Enterprise Revenue		21,225		
LTD Carlisle Fire Company Building Permit Fund		154,832		

EXPENDITURE REPORT

Page Three

Date: October 2018

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	522,678	\$33,096	125,078	23.93%	397,600
O&M	117,430	\$125	21,592	18.39%	95,838
Capital	0	\$0	0		0
Total City Manager	\$640,108	\$33,221	\$146,670	22.91%	493,438
Planning & Zoning					
Personnel	129,534	\$11,176	42,605	32.89%	86,929
O&M	38,475	\$3,722	12,962	33.69%	25,513
Capital	0	\$0	0		0
Total P, C & I	\$168,009	\$14,898	\$55,567	33.07%	112,442
Code Enforcement & Inspections					
Personnel	312,525	\$15,705	45,047	14.41%	267,478
O&M	84,816	\$984	43,288	51.04%	41,528
Capital	0	\$0	0		0
Total P, C & I	\$397,341	\$16,689	\$88,335	22.23%	309,006
Council					
Personnel	31,230	\$3,087	9,664	30.94%	21,566
O&M	55,000	\$4,163	18,756	34.10%	36,244
Council Expense	17,500	\$2,687	11,479	65.59%	6,021
Contributions	175,500	\$0	75,000	42.74%	100,500
Codification	10,000	\$900	4,788	47.88%	5,212
Employee Recognition	21,000	\$2,289	2,289	0.00%	18,711
Insurance	18,200	\$0	8,698	47.79%	9,502
Christmas Decorations	10,000	\$847	847	8.47%	9,153
Economic Development	5,000	\$43	845	16.90%	4,155
Resident Survey	15,000	\$0	0	0.00%	15,000
Kent Economic Partnership	30,000	\$30,000	30,000	100.00%	0
Repair Parking Lot	15,000	\$0	0	0.00%	15,000
Armory Expenses	12,000	\$141	3,028	25.22%	8,974
Capital	30,400	\$0	0	0.00%	30,400
Total Council	\$445,830	\$44,157	\$165,392	37.10%	280,438
Finance					
Personnel	427,660	\$35,289	133,159	31.14%	294,501
O&M	84,850	\$9,729	23,633	27.85%	61,217
Capital	0	\$0	0		0
Total Finance	\$512,510	\$45,018	\$156,792	30.59%	355,718
Information Technology					
Personnel	159,366	\$12,246	46,245	29.02%	113,121
O&M	200,450	\$11,571	43,550	21.73%	156,900
Capital	49,000	\$0	42,863	87.48%	6,137
Total Information Technology	\$408,816	\$23,817	\$132,658	32.45%	276,158

EXPENDITURE REPORT

Page Four

Date: October 2018

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,199,720	\$325,315	1,207,242	28.75%	2,992,478
O&M	573,970	\$33,721	181,131	31.56%	392,839
Capital	95,100	\$1,072	91,516	96.23%	3,584
Total Police	\$4,868,790	\$360,108	\$1,479,889	30.40%	3,388,901
Streets & Grounds Division					
Personnel	394,200	\$27,449	106,509	27.02%	287,691
O&M	444,305	\$26,751	97,837	22.02%	346,468
Capital	182,000	\$64,953	64,953	35.69%	117,047
Total Streets & Grounds	\$1,020,505	\$119,153	\$269,299	26.39%	751,206
Parks & Recreation					
Personnel	701,515	\$63,300	238,111	33.94%	463,404
O&M	286,100	\$19,174	84,405	29.50%	201,695
Capital	189,000	\$605	33,265	17.60%	155,735
Total Parks & Recreation	\$1,176,615	\$83,079	\$355,781	30.24%	820,834
Total General Fund					
Operating Budget	\$9,638,524	\$740,140	\$2,850,383	29.57%	6,788,141

EXPENDITURE REPORT

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Date: October 2018

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	269,170	\$20,637	77,504	28.79%	191,666
O&M	1,216,187	\$109,739	360,293	29.62%	855,894
Capital	1,033,378	\$0	0	0.00%	1,033,378
Debt Service	329,765	\$0	65,448	19.85%	264,317
Total Water	\$2,848,500	\$130,376	\$503,245	17.67%	2,345,255
Sewer Division					
Personnel	267,659	\$20,203	74,584	27.87%	193,075
O&M	1,201,036	\$148,200	435,632	36.27%	765,404
Capital	750,524	\$0	158,209	0.00%	592,315
Debt Service	395,490	\$12,736	25,471	6.44%	370,019
Sewer Sub Total	\$2,614,709	\$179,139	\$693,896	26.54%	1,920,813
Kent County Sewer	1,850,000	\$171,487	695,496	37.59%	1,154,504
Total Sewer	\$4,464,709	\$350,626	\$1,389,392	31.12%	3,075,317
Solid Waste Division					
Personnel	355,828	\$26,807	98,659	27.73%	257,169
O&M	822,415	\$63,915	286,029	34.78%	536,386
Capital	0	\$0	0	0.00%	0
Total Solid Waste	\$1,178,243	\$90,722	\$384,688	32.65%	793,555
Total Water, Sewer Solid Waste	\$8,491,452	\$571,724	\$2,277,325	26.82%	6,214,127
Electric Division					
Personnel	1,394,940	\$99,565	381,524	27.35%	1,013,416
O&M	2,055,683	\$107,044	511,694	24.89%	1,543,989
Transfer to General Fund	2,500,000	\$208,333	833,333	33.33%	1,666,667
Capital	976,412	\$0	33,200	3.40%	943,212
Debt Service	319,965	\$0	0	0.00%	319,965
Electric Sub Total	\$7,247,000	\$414,942	\$1,759,751	24.28%	5,487,249
Power Purchased	18,300,000	\$1,331,092	6,245,354	34.13%	12,054,646
Total Electric	\$25,547,000	\$1,746,034	\$8,005,105	31.33%	17,541,895
TOTAL OPERATING BUDGET	\$43,676,976	\$3,057,898	\$13,132,813	30.07%	30,544,163

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: October 2018

ACCOUNT	AMOUNT BUDGETED	MTD	33% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,215	7,266	27,806	30.48%	63,409
O&M	106,393	7,635	32,796	30.83%	73,597
Capital	50,000	0	26,865	53.73%	23,135
Total Garage Expense	\$247,608	14,901	\$87,467	35.32%	160,141
Public Works					
Personnel	554,980	39,826	156,723	28.24%	398,257
O&M	206,055	8,509	53,722	26.07%	152,333
Capital	10,000	0	0	0.00%	10,000
Total Public Works Expense	\$771,035	48,335	\$210,445	27.29%	560,590
Billing & Collections					
Personnel	559,820	43,328	171,466	30.63%	388,354
O&M	225,650	14,962	66,213	29.34%	159,437
Capital	20,000	0	0	0.00%	20,000
Total Billing & Collections	\$805,470	58,290	\$237,679	29.51%	567,791
City Hall Cost Allocation					
Personnel	0				0
O&M	63,300	2,973	25,806	40.77%	37,494
Capital	0				0
Total City Hall Cost Allocation	\$63,300	2,973	\$25,806	40.77%	37,494

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.