

CITY OF MILFORD
FUND BALANCES REPORT

Date: December 2018

Cash Balance - General Fund Bank Balance	4,303,387
Cash Balance - Electric Fund Bank Balance	3,653,794
Cash Balance - Water Fund Bank Balance	1,612,404
Cash Balance - Sewer Fund Bank Balance	181,508
Cash Balance - Trash Fund Bank Balance	62,182

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	171,608	256,077	2,520,789	\$416,648
Deposits			103,722	
Interest Earned this Month	331	494	4,980	
Disbursements this Month			(41,667)	(\$113,000)
Investments				
Ending Cash Balance	\$171,939	\$256,571	\$2,587,824	\$303,648

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,495,402	8,678,830	4,061,352	9,686,594
Deposits				
Interest Earned this Month	3,496	10,188	4,735	12,210
Disbursements this Month	(6,067)	(28,823)	(395)	(137,303)
Investments				
Ending Cash Balance	\$2,492,831	\$8,660,195	\$4,065,692	\$9,561,501

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	2,193,319	\$1,365,014	\$616,015
Deposits	34,080	\$18,012	\$7,800
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$2,227,399	\$1,383,026	\$623,815

INTEREST THROUGH THE SIXTH MONTH OF THE FISCAL YEAR:

General Fund	36,154	Water Fund	16,318
GF Capital Reserves	17,928	Water Capital Reserves	52,237
Municipal Street Aid	2,209	Sewer Fund	4,706
Real Estate Transfer Tax	25,601	Sewer Capital Reserves	24,277
Electric Fund	35,832	Trash Fund	648
Electric Reserves	62,606		

TOTAL INTEREST EARNED TO DATE \$278,516

REVENUE REPORT

Page Two

Date: December 2018	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	125,000	68,000	113,845	91.08%
General Fund Reserves	518,455	0	0	0.00%
GF Reserves-New Police Officers	35,488	14,728	50,216	141.50%
Realty Transfer Tax-Police	500,000	41,667	250,000	50.00%
Real Estate Tax	3,927,717	2,421	3,909,611	99.54%
Business License	50,000	4,950	9,200	18.40%
Rental License	85,000	7,900	9,525	11.21%
Building Permits	160,000	18,556	110,610	69.13%
Planning & Zoning	15,000	4,500	24,420	162.80%
Grasscutting Revenue	16,000	0	8,000	50.00%
Police Revenues	462,485	88,135	334,942	72.42%
Misc. Revenues	376,065	33,331	155,578	41.37%
Transfers From	3,370,720	281,893	1,686,360	50.03%
Total General Fund Revenues	\$9,641,930	\$566,081	\$6,662,307	69.10%
Water Revenues	2,848,500	197,336	1,375,791	48.30%
Sewer Revenues	2,614,709	169,359	1,219,035	46.62%
Kent County Sewer	1,850,000	119,776	856,640	46.30%
Solid Waste Revenues	1,178,243	77,993	545,121	46.27%
Electric Revenues	25,547,000	1,666,398	12,528,361	49.04%
TOTAL REVENUES	\$43,680,382	\$2,796,943	\$23,187,255	53.08%
YTD Enterprise Expense		(29,197)		
YTD Enterprise Revenue		28,420		
LTD Carlisle Fire Company Building Permit Fund		436,853		

EXPENDITURE REPORT

Page Three

Date: December 2018

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	522,678	\$80,509	251,230	48.07%	271,448
O&M	117,430	\$8,674	50,922	43.36%	66,508
Capital	0	\$0	0		0
Total City Manager	\$640,108	\$89,183	\$302,152	47.20%	337,956
Planning & Zoning					
Personnel	129,534	\$11,189	69,425	53.60%	60,109
O&M	38,475	\$2,025	15,780	41.01%	22,695
Capital	0	\$0	0		0
Total P, C & I	\$168,009	\$13,214	\$85,205	50.71%	82,804
Code Enforcement & Inspections					
Personnel	297,525	\$21,342	90,074	30.27%	207,451
O&M	99,816	\$14,834	77,890	78.03%	21,926
Capital	0	\$0	0		0
Total P, C & I	\$397,341	\$36,176	\$167,964	42.27%	229,377
Council					
Personnel	31,230	\$3,183	15,419	49.37%	15,811
O&M	55,000	\$1,419	22,472	40.86%	32,528
Council Expense	17,500	\$60	11,898	67.99%	5,602
Contributions	175,500	\$0	75,000	42.74%	100,500
Codification	10,000	\$1,036	6,614	66.14%	3,386
Employee Recognition	21,000	\$12,677	14,966	0.00%	6,034
Insurance	18,200	\$4,349	13,047	71.69%	5,153
Christmas Decorations	10,000	\$0	9,581	95.81%	419
Economic Development	5,000	\$0	845	16.90%	4,155
Resident Survey	15,000	\$0	0	0.00%	15,000
Kent Economic Partnership	30,000	\$0	30,000	100.00%	0
Repair Parking Lot	15,000	\$0	0	0.00%	15,000
Armory Expenses	12,000	\$1,394	4,520	37.67%	7,480
Capital	30,400	\$0	0	0.00%	30,400
Total Council	\$445,830	\$24,118	\$204,362	45.84%	241,468
Finance					
Personnel	427,660	(\$5,857)	184,892	43.23%	242,768
O&M	84,850	\$4,413	35,404	41.73%	49,446
Capital	0	\$0	0		0
Total Finance	\$512,510	(\$1,444)	\$220,296	42.98%	292,214
Information Technology					
Personnel	159,366	\$12,754	76,589	48.06%	82,777
O&M	200,450	\$905	45,188	22.54%	155,262
Capital	49,000	\$0	42,863	87.48%	6,137
Total Information Technology	\$408,816	\$13,659	\$164,640	40.27%	244,176

EXPENDITURE REPORT

Page Four

Date: December 2018

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,199,720	\$361,232	2,048,975	48.79%	2,150,745
O&M	592,341	\$45,889	291,593	49.23%	300,748
Capital	95,100	\$0	92,946	97.74%	2,154
Total Police	\$4,887,161	\$407,121	\$2,433,514	49.79%	2,453,647
Streets & Grounds Division					
Personnel	394,200	\$26,759	172,706	43.81%	221,494
O&M	444,305	\$39,245	162,597	36.60%	281,708
Capital	182,000	\$0	68,068	37.40%	113,932
Total Streets & Grounds	\$1,020,505	\$66,004	\$403,371	39.53%	617,134
Parks & Recreation					
Personnel	701,515	\$40,193	343,896	49.02%	357,619
O&M	286,100	\$15,418	114,882	40.15%	171,218
Capital	189,000	\$15,150	48,415	25.62%	140,585
Total Parks & Recreation	\$1,176,615	\$70,761	\$507,193	43.11%	669,422
Total General Fund					
Operating Budget	\$9,656,895	\$718,792	\$4,488,697	46.48%	5,168,198

EXPENDITURE REPORT

Page Five

Date: December 2018

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	269,170	\$19,404	124,557	46.27%	144,613
O&M	1,216,187	\$74,656	506,200	41.62%	709,987
Capital	1,033,378	\$0	0	0.00%	1,033,378
Debt Service	329,765	\$46,500	111,948	33.95%	217,817
Total Water	\$2,848,500	\$140,560	\$742,705	26.07%	2,105,795
Sewer Division					
Personnel	267,659	\$18,755	120,712	45.10%	146,947
O&M	1,201,036	\$150,275	704,752	58.68%	496,284
Capital	750,524	\$0	158,209	0.00%	592,315
Debt Service	395,490	\$247,946	273,417	69.13%	122,073
Sewer Sub Total	\$2,614,709	\$416,976	\$1,257,090	48.08%	1,357,619
Kent County Sewer	1,850,000	\$148,502	971,536	52.52%	878,464
Total Sewer	\$4,464,709	\$565,478	\$2,228,626	49.92%	2,236,083
Solid Waste Division					
Personnel	355,828	\$25,034	161,256	45.32%	194,572
O&M	822,415	\$91,684	439,695	53.46%	382,720
Capital	0	\$0	0	0.00%	0
Total Solid Waste	\$1,178,243	\$116,718	\$600,951	51.00%	577,292
Total Water, Sewer Solid Waste	\$8,491,452	\$822,756	\$3,572,282	42.07%	4,919,170
Electric Division					
Personnel	1,394,940	\$103,946	632,383	45.33%	762,557
O&M	2,055,683	\$132,291	748,099	36.39%	1,307,584
Transfer to General Fund	2,500,000	\$208,333	1,250,000	50.00%	1,250,000
Capital	976,412	\$0	51,781	5.30%	924,631
Debt Service	319,965	\$268,558	268,558	83.93%	51,407
Electric Sub Total	\$7,247,000	\$713,128	\$2,950,821	40.72%	4,296,179
Power Purchased	18,300,000	\$1,241,062	8,800,619	48.09%	9,499,381
Total Electric	\$25,547,000	\$1,954,190	\$11,751,440	46.00%	13,795,560
TOTAL OPERATING BUDGET	\$43,695,347	\$3,495,738	\$19,812,419	45.34%	23,882,928

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: December 2018

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	91,215	7,293	45,168	49.52%	46,047
O&M	106,393	7,868	49,342	46.38%	57,051
Capital	50,000	0	41,859	83.72%	8,141
Total Garage Expense	\$247,608	15,161	\$136,369	55.07%	111,239
Public Works					
Personnel	554,980	42,036	256,605	46.24%	298,375
O&M	206,055	7,526	76,800	37.27%	129,255
Capital	10,000	0	0	0.00%	10,000
Total Public Works Expense	\$771,035	49,562	\$333,405	43.24%	437,630
Billing & Collections					
Personnel	559,820	51,421	291,125	52.00%	268,695
O&M	225,650	21,531	101,640	45.04%	124,010
Capital	20,000	16,675	16,675	83.38%	3,325
Total Billing & Collections	\$805,470	89,627	\$409,440	50.83%	396,030
City Hall Cost Allocation					
Personnel	0				0
O&M	63,300	19,072	49,205	77.73%	14,095
Capital	0				0
Total City Hall Cost Allocation	\$63,300	19,072	\$49,205	77.73%	14,095

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.