

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: January 2019

Cash Balance - General Fund Bank Balance	4,366,805
Cash Balance - Electric Fund Bank Balance	4,012,855
Cash Balance - Water Fund Bank Balance	1,651,299
Cash Balance - Sewer Fund Bank Balance	54,825
Cash Balance - Trash Fund Bank Balance	77,746

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	171,939	256,571	2,587,824	\$303,648
Deposits		67,639	175,378	
Interest Earned this Month	311	586	4,923	
Disbursements this Month			(41,666)	
Investments				
Ending Cash Balance	\$172,250	\$324,796	\$2,726,459	\$303,648

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,492,831	8,660,195	4,065,692	9,561,501
Deposits				
Interest Earned this Month	11,500	33,507	15,572	40,159
Disbursements this Month	(24,223)	(11,488)	(365)	(35,626)
Investments				
Ending Cash Balance	\$2,480,108	\$8,682,214	\$4,080,899	\$9,566,034

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	2,227,399	\$1,383,026	\$623,815
Deposits	34,080	\$24,766	\$8,400
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$2,261,479	\$1,407,792	\$632,215

INTEREST THROUGH THE SEVENTH MONTH OF THE FISCAL YEAR:

General Fund	44,039	Water Fund	19,300
GF Capital Reserves	29,428	Water Capital Reserves	85,744
Municipal Street Aid	2,795	Sewer Fund	4,805
Real Estate Transfer Tax	30,524	Sewer Capital Reserves	39,850
Electric Fund	43,077	Trash Fund	788
Electric Reserves	102,764		

TOTAL INTEREST EARNED TO DATE \$403,114

REVENUE REPORT

Page Two

58% of Year Expended

Date: January 2019	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	125,000	0	113,845	91.08%
General Fund Reserves	518,455	249,177	249,177	48.06%
GF Reserves-New Police Officers	69,994	19,778	69,994	100.00%
Realty Transfer Tax-Police	500,000	41,667	291,667	58.33%
Real Estate Tax	3,927,717	921	3,910,532	99.56%
Business License	50,000	16,950	26,150	52.30%
Rental License	85,000	21,650	31,175	36.68%
Building Permits	160,000	40,612	151,222	94.51%
Planning & Zoning	15,000	1,720	26,140	174.27%
Grasscutting Revenue	16,000	0	8,000	50.00%
Police Revenues	462,485	11,879	346,821	74.99%
Misc. Revenues	376,065	14,919	170,497	45.34%
Transfers From	3,370,720	279,893	1,966,253	58.33%
Total General Fund Revenues	\$9,676,436	\$699,166	\$7,361,473	76.08%
Water Revenues	2,848,500	266,799	1,642,590	57.67%
Sewer Revenues	2,614,709	235,148	1,454,183	55.62%
Kent County Sewer	1,850,000	159,134	1,015,774	54.91%
Solid Waste Revenues	1,178,243	110,837	655,958	55.67%
Electric Revenues	25,547,000	2,617,896	15,146,257	59.29%
TOTAL REVENUES	\$43,714,888	\$4,088,980	\$27,276,235	62.40%
YTD Enterprise Expense		(33,489)		
YTD Enterprise Revenue		29,460		
LTD Carlisle Fire Company Building Permit Fund		453,125		

EXPENDITURE REPORT

Page Three

Date: January 2019

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	522,678	\$43,817	295,047	56.45%	227,631
O&M	117,430	\$12,082	63,004	53.65%	54,426
Capital	0	\$0	0		0
Total City Manager	\$640,108	\$55,899	\$358,051	55.94%	282,057
Planning & Zoning					
Personnel	129,534	\$11,456	80,881	62.44%	48,653
O&M	38,475	\$5,796	21,576	56.08%	16,899
Capital	0	\$0	0		0
Total P, C & I	\$168,009	\$17,252	\$102,457	60.98%	65,552
Code Enforcement & Inspections					
Personnel	287,466	\$21,948	112,022	38.97%	175,444
O&M	109,875	\$2,752	80,642	73.39%	29,233
Capital	0	\$0	0		0
Total P, C & I	\$397,341	\$24,700	\$192,664	48.49%	204,677
Council					
Personnel	31,230	\$861	16,280	52.13%	14,950
O&M	55,000	\$4,948	27,420	49.85%	27,580
Council Expense	17,500	\$2,329	14,227	81.30%	3,273
Contributions	175,500	\$0	75,000	42.74%	100,500
Codification	10,000	\$0	6,614	66.14%	3,386
Employee Recognition	21,000	\$0	14,966	0.00%	6,034
Insurance	18,200	\$0	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	\$120	4,640	38.67%	7,360
Capital	30,400	\$0	0	0.00%	30,400
Total Council	\$445,830	\$8,258	\$212,620	47.69%	233,210
Finance					
Personnel	427,660	\$33,622	218,514	51.10%	209,146
O&M	84,850	\$4,908	40,312	47.51%	44,538
Capital	0	\$0	0		0
Total Finance	\$512,510	\$38,530	\$258,826	50.50%	253,684
Information Technology					
Personnel	159,366	\$11,111	87,700	55.03%	71,666
O&M	200,450	\$5,066	50,254	25.07%	150,196
Capital	49,000	\$0	42,863	87.48%	6,137
Total Information Technology	\$408,816	\$16,177	\$180,817	44.23%	227,999

EXPENDITURE REPORT

Page Four

Date: January 2019

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,199,720	\$345,033	2,394,008	57.00%	1,805,712
O&M	611,882	\$77,546	369,139	60.33%	242,743
Capital	95,100	\$0	92,946	97.74%	2,154
Total Police	\$4,906,702	\$422,579	\$2,856,093	58.21%	2,050,609
Streets & Grounds Division					
Personnel	394,200	\$29,276	201,982	51.24%	192,218
O&M	444,305	\$25,864	188,481	42.42%	255,824
Capital	182,000	\$0	68,068	37.40%	113,932
Total Streets & Grounds	\$1,020,505	\$55,160	\$458,531	44.93%	561,974
Parks & Recreation					
Personnel	701,515	\$34,511	378,407	53.94%	323,108
O&M	286,100	\$18,438	133,321	46.60%	152,779
Capital	189,000	\$0	48,415	25.62%	140,585
Total Parks & Recreation	\$1,176,615	\$52,950	\$560,143	47.61%	616,472
Total General Fund					
Operating Budget	\$9,676,436	\$691,505	\$5,180,202	53.53%	4,496,234

EXPENDITURE REPORT

Page Five

Date: January 2019

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	269,170	\$19,329	143,886	53.46%	125,284
O&M	1,216,187	\$106,268	612,468	50.36%	603,719
Capital	1,033,378	\$0	0	0.00%	1,033,378
Debt Service	329,765	\$0	111,948	33.95%	217,817
Total Water	\$2,848,500	\$125,597	\$868,302	30.48%	1,980,198
Sewer Division					
Personnel	267,659	\$18,666	139,378	52.07%	128,281
O&M	1,201,036	\$123,430	828,182	68.96%	372,854
Capital	750,524	\$0	158,209	0.00%	592,315
Debt Service	395,490	\$12,734	286,151	72.35%	109,339
Sewer Sub Total	\$2,614,709	\$154,830	\$1,411,920	54.00%	1,202,789
Kent County Sewer	1,850,000	\$126,113	1,097,649	59.33%	752,351
Total Sewer	\$4,464,709	\$280,943	\$2,509,569	56.21%	1,955,140
Solid Waste Division					
Personnel	346,828	\$26,106	187,362	54.02%	159,466
O&M	831,415	\$63,536	503,231	60.53%	328,184
Capital	0	\$0	0	0.00%	0
Total Solid Waste	\$1,178,243	\$89,642	\$690,593	58.61%	487,650
Total Water, Sewer Solid Waste					
	\$8,491,452	\$496,182	\$4,068,464	47.91%	4,422,988
Electric Division					
Personnel	1,394,940	\$102,327	734,710	52.67%	660,230
O&M	2,055,683	\$129,313	877,412	42.68%	1,178,271
Transfer to General Fund	2,500,000	\$208,333	1,458,333	58.33%	1,041,667
Capital	976,412	\$38,712	90,493	9.27%	885,919
Debt Service	319,965	\$0	268,558	83.93%	51,407
Electric Sub Total	\$7,247,000	\$478,685	\$3,429,506	47.32%	3,817,494
Power Purchased	18,300,000	\$1,544,638	10,345,257	56.53%	7,954,743
Total Electric	\$25,547,000	\$2,023,323	\$13,774,763	53.92%	11,772,237
TOTAL OPERATING BUDGET					
	\$43,714,888	\$3,211,010	\$23,023,429	52.67%	20,691,459

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: January 2018

ACCOUNT	AMOUNT BUDGETED	MTD	58% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,215	6,880	52,048	57.06%	39,167
O&M	106,393	10,643	59,985	56.38%	46,408
Capital	50,000	0	41,859	83.72%	8,141
Total Garage Expense	\$247,608	17,523	\$153,892	62.15%	93,716
Public Works					
Personnel	554,980	41,756	298,361	53.78%	256,619
O&M	206,055	19,688	96,488	46.83%	109,567
Capital	10,000	0	0	0.00%	10,000
Total Public Works Expense	\$771,035	61,444	\$394,849	51.21%	376,186
Billing & Collections					
Personnel	559,820	49,110	340,235	60.78%	219,585
O&M	225,650	14,671	116,311	51.54%	109,339
Capital	20,000	0	16,675	83.38%	3,325
Total Billing & Collections	\$805,470	63,781	\$473,221	58.75%	332,249
City Hall Cost Allocation					
Personnel	0				0
O&M	63,300	5,844	55,049	86.97%	8,251
Capital	0				0
Total City Hall Cost Allocation	\$63,300	5,844	\$55,049	86.97%	8,251

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.