

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: February 2019

Cash Balance - General Fund Bank Balance	4,057,641
Cash Balance - Electric Fund Bank Balance	3,992,442
Cash Balance - Water Fund Bank Balance	1,854,915
Cash Balance - Sewer Fund Bank Balance	242,188
Cash Balance - Trash Fund Bank Balance	46,859

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	172,250	324,796	2,726,459	\$303,648
Deposits	103,339		1,054	
Interest Earned this Month	478	566	4,712	
Disbursements this Month			(41,666)	
Investments				
Ending Cash Balance	\$276,067	\$325,362	\$2,690,559	\$303,648

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,480,108	8,682,214	4,080,899	9,566,034
Deposits				
Interest Earned this Month	9,706	28,280	13,143	33,894
Disbursements this Month	(8,204)	(813)	(378)	(1,028,316)
Investments				
Ending Cash Balance	\$2,481,610	\$8,709,681	\$4,093,664	\$8,571,612

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	2,261,479	\$1,407,792	\$632,215
Deposits	31,240	\$16,511	\$7,800
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$2,292,719	\$1,424,303	\$640,015

INTEREST THROUGH THE EIGHTH MONTH OF THE FISCAL YEAR:

General Fund	51,264	Water Fund	22,514
GF Capital Reserves	39,133	Water Capital Reserves	114,025
Municipal Street Aid	3,360	Sewer Fund	5,236
Real Estate Transfer Tax	35,236	Sewer Capital Reserves	52,993
Electric Fund	50,067	Trash Fund	869
Electric Reserves	136,658		

TOTAL INTEREST EARNED TO DATE \$511,355

REVENUE REPORT

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67% of Year Expended

Date: February 2019	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	125,000	0	113,845	91.08%
General Fund Reserves	518,455	49,818	298,995	57.67%
GF Reserves-New Police Officers	69,994	109	70,103	100.16%
Realty Transfer Tax-Police	500,000	41,666	333,333	66.67%
Real Estate Tax	3,927,717	211	3,910,743	99.57%
Business License	50,000	11,605	37,755	75.51%
Rental License	85,000	51,475	82,650	97.24%
Building Permits	160,000	11,827	163,049	101.91%
Planning & Zoning	15,000	340	26,480	176.53%
Grasscutting Revenue	16,000	0	8,000	50.00%
Police Revenues	462,485	9,145	355,966	76.97%
Misc. Revenues	376,065	42,165	212,662	56.55%
Transfers From	3,370,720	280,894	2,247,147	66.67%
Total General Fund Revenues	\$9,676,436	\$499,255	\$7,860,728	81.24%
Water Revenues	2,848,500	222,671	1,865,261	65.48%
Sewer Revenues	2,614,709	180,639	1,634,822	62.52%
Kent County Sewer	1,850,000	125,157	1,140,931	61.67%
Solid Waste Revenues	1,178,243	98,192	754,150	64.01%
Electric Revenues	25,547,000	2,220,439	17,366,696	67.98%
TOTAL REVENUES	\$43,714,888	\$3,346,353	\$30,622,588	70.05%
YTD Enterprise Expense		(43,726)		
YTD Enterprise Revenue		29,500		
LTD Carlisle Fire Company Building Permit Fund		455,453		

EXPENDITURE REPORT

Page Three

Date: February 2019

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	522,678	\$43,367	338,414	64.75%	184,264
O&M	117,430	\$5,317	68,321	58.18%	49,109
Capital	0	\$0	0		0
Total City Manager	\$640,108	\$48,684	\$406,735	63.54%	233,373
Planning & Zoning					
Personnel	129,534	\$11,378	92,259	71.22%	37,275
O&M	38,475	\$979	22,555	58.62%	15,920
Capital	0	\$0	0		0
Total P, C & I	\$168,009	\$12,357	\$114,814	68.34%	53,195
Code Enforcement & Inspections					
Personnel	287,466	\$21,575	133,597	46.47%	153,869
O&M	109,875	\$7,424	88,066	80.15%	21,809
Capital	0	\$0	0		0
Total P, C & I	\$397,341	\$28,999	\$221,663	55.79%	175,678
Council					
Personnel	31,230	\$1,130	17,410	55.75%	13,820
O&M	55,000	\$1,358	28,778	52.32%	26,222
Council Expense	17,500	\$113	14,340	81.94%	3,160
Contributions	175,500	\$0	75,000	42.74%	100,500
Codification	10,000	\$0	6,614	66.14%	3,386
Employee Recognition	21,000	\$607	15,573	0.00%	5,427
Insurance	18,200	\$0	13,047	71.69%	5,153
Christmas Decorations	10,000	\$0	9,581	95.81%	419
Economic Development	5,000	\$867	1,712	34.24%	3,288
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	\$1,631	6,271	52.26%	5,729
Capital	30,400	\$0	0	0.00%	30,400
Total Council	\$445,830	\$5,706	\$218,326	48.97%	227,504
Finance					
Personnel	427,860	\$33,356	251,870	58.89%	175,790
O&M	84,850	\$8,944	49,256	58.05%	35,594
Capital	0	\$0	0		0
Total Finance	\$512,510	\$42,300	\$301,126	58.76%	211,384
Information Technology					
Personnel	159,366	\$12,606	100,306	62.94%	59,060
O&M	200,450	\$965	51,219	25.55%	149,231
Capital	49,000	\$4,863	47,726	97.40%	1,274
Total Information Technology	\$408,816	\$18,434	\$199,251	48.74%	209,565

EXPENDITURE REPORT**Page Four**

Date: February 2019

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,199,720	\$341,082	2,735,090	65.13%	1,464,630
O&M	611,882	\$30,121	399,260	65.25%	212,622
Capital	95,100	\$0	92,946	97.74%	2,154
Total Police	\$4,906,702	\$371,203	\$3,227,296	65.77%	1,679,406
Streets & Grounds Division					
Personnel	394,200	\$28,483	230,465	58.46%	163,735
O&M	444,305	\$24,630	213,111	47.97%	231,194
Capital	182,000	\$27,000	95,068	52.24%	86,932
Total Streets & Grounds	\$1,020,505	\$80,113	\$538,644	52.78%	481,861
Parks & Recreation					
Personnel	701,515	\$34,194	412,601	58.82%	288,914
O&M	286,100	\$6,763	140,084	48.96%	146,016
Capital	189,000	\$0	48,415	25.62%	140,585
Total Parks & Recreation	\$1,176,615	\$40,957	\$601,100	51.09%	575,515
Total General Fund					
Operating Budget	\$9,676,436	\$648,753	\$5,828,955	60.24%	3,847,481

EXPENDITURE REPORT

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Date: February 2019

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	269,170	\$19,627	163,513	60.75%	105,657
O&M	1,216,187	\$83,082	695,550	57.19%	520,637
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	\$102,709	\$971,011	34.09%	1,877,489
Sewer Division					
Personnel	267,659	\$18,497	157,875	58.98%	109,784
O&M	1,201,036	\$143,485	971,667	80.90%	229,369
Capital	750,524	\$0	158,209	0.00%	592,315
Debt Service	395,490	\$0	286,151	72.35%	109,339
Sewer Sub Total	\$2,614,709	\$161,982	\$1,573,902	60.19%	1,040,807
Kent County Sewer	1,850,000	\$112,192	1,209,841	65.40%	640,159
Total Sewer	\$4,464,709	\$274,174	\$2,783,743	62.35%	1,680,966
Solid Waste Division					
Personnel	346,828	\$26,092	213,454	61.54%	133,374
O&M	831,415	\$57,069	560,300	67.39%	271,115
Capital	0	\$0	0	0.00%	0
Total Solid Waste	\$1,178,243	\$83,161	\$773,754	65.67%	404,489
Total Water, Sewer Solid Waste	\$8,491,452	\$460,044	\$4,528,508	53.33%	3,962,944
Electric Division					
Personnel	1,394,940	\$116,991	851,701	61.06%	543,239
O&M	2,055,683	\$174,405	1,051,817	51.17%	1,003,866
Transfer to General Fund	2,500,000	\$208,334	1,666,667	66.67%	833,333
Capital	976,412	\$143,315	233,808	23.95%	742,604
Debt Service	319,965	\$0	268,558	83.93%	51,407
Electric Sub Total	\$7,247,000	\$643,045	\$4,072,551	56.20%	3,174,449
Power Purchased	18,300,000	\$1,333,562	11,678,819	63.82%	6,621,181
Total Electric	\$25,547,000	\$1,976,607	\$15,751,370	61.66%	9,795,630
TOTAL OPERATING BUDGET	\$43,714,888	\$3,085,404	\$26,108,833	59.73%	17,606,055

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: February 2019

ACCOUNT	AMOUNT BUDGETED	MTD	67% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,215	7,354	59,402	65.12%	31,813
O&M	106,393	6,640	66,625	62.62%	39,768
Capital	50,000	0	41,859	83.72%	8,141
Total Garage Expense	\$247,608	13,994	\$167,886	67.80%	79,722
Public Works					
Personnel	554,980	51,636	349,997	63.06%	204,983
O&M	206,055	12,162	108,650	52.73%	97,405
Capital	10,000	0	0	0.00%	10,000
Total Public Works Expense	\$771,035	63,798	\$458,647	59.48%	312,388
Billing & Collections					
Personnel	559,820	54,704	394,939	70.55%	164,881
O&M	225,650	15,259	131,570	58.31%	94,080
Capital	20,000	0	16,675	83.38%	3,325
Total Billing & Collections	\$805,470	69,963	\$543,184	67.44%	262,286
City Hall Cost Allocation					
Personnel	0				0
O&M	63,300	4,224	59,273	93.64%	4,027
Capital	0				0
Total City Hall Cost Allocation	\$63,300	4,224	\$59,273	93.64%	4,027

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.