

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: March 2019

| | |
|---|-----------|
| Cash Balance - General Fund Bank Balance | 3,822,930 |
| Cash Balance - Electric Fund Bank Balance | 4,474,734 |
| Cash Balance - Water Fund Bank Balance | 1,823,723 |
| Cash Balance - Sewer Fund Bank Balance | 317,213 |
| Cash Balance - Trash Fund Bank Balance | 53,354 |

| | General <u>Improvement</u> | Municipal <u>Street Aid</u> | Real Estate <u>Transfer Tax</u> | Economic Development <u>Fund</u> |
|----------------------------|-------------------------------|--------------------------------|------------------------------------|-------------------------------------|
| Beginning Cash Balance | 276,067 | 325,362 | 2,690,559 | \$303,648 |
| Deposits | 12,000 | | 110,347 | |
| Interest Earned this Month | 482 | 568 | 4,820 | |
| Disbursements this Month | (12,000) | | (41,667) | |
| Investments | | | | |
| Ending Cash Balance | \$276,549 | \$325,930 | \$2,764,059 | \$303,648 |

| | GF Capital <u>Reserves</u> | Water Capital <u>Reserves</u> | Sewer Capital <u>Reserves</u> | Electric <u>Reserves</u> |
|----------------------------|-------------------------------|----------------------------------|----------------------------------|-----------------------------|
| Beginning Cash Balance | 2,481,610 | 8,709,681 | 4,093,664 | 8,571,612 |
| Deposits | | | | |
| Interest Earned this Month | 1,989 | 5,797 | 2,694 | 6,948 |
| Disbursements this Month | (60,844) | (4,291) | (336) | (12,495) |
| Investments | | | | |
| Ending Cash Balance | \$2,422,755 | \$8,711,187 | \$4,096,022 | \$8,566,065 |

| | Water <u>Impact Fee</u> | Sewer <u>Impact Fee</u> | Electric <u>Impact Fee</u> |
|----------------------------|----------------------------|----------------------------|-------------------------------|
| Beginning Cash Balance | 2,292,719 | \$1,424,303 | \$640,015 |
| Deposits | 47,428 | \$25,067 | \$52,125 |
| Interest Earned this Month | | | |
| Disbursements this Month | | | |
| Investments | | | |
| Ending Cash Balance | \$2,340,147 | \$1,449,370 | \$692,140 |

INTEREST THROUGH THE NINTH MONTH OF THE FISCAL YEAR:

| | | | |
|--------------------------|---------|------------------------|---------|
| General Fund | 57,930 | Water Fund | 25,694 |
| GF Capital Reserves | 41,123 | Water Capital Reserves | 119,822 |
| Municipal Street Aid | 3,928 | Sewer Fund | 5,789 |
| Real Estate Transfer Tax | 40,056 | Sewer Capital Reserves | 55,687 |
| Electric Fund | 57,871 | Trash Fund | 962 |
| Electric Reserves | 143,606 | | |

TOTAL INTEREST EARNED TO DATE \$552,468

REVENUE REPORT

Page Two

| Date: March 2019 | AMOUNT BUDGETED | MTD | YTD | 75% of Year Expended YTD% |
|--|---------------------|--------------------|---------------------|------------------------------|
| ACCOUNT | | | | |
| Economic Development Fund | 125,000 | 0 | 113,845 | 91.08% |
| General Fund Reserves | 518,455 | 5,149 | 304,144 | 58.66% |
| GF Reserves-New Police Officers | 76,860 | 6,757 | 76,860 | 100.00% |
| GF Reserves-Police Union Pay | 197,000 | 197,000 | 197,000 | 100.00% |
| Realty Transfer Tax-Police | 500,000 | 41,667 | 375,000 | 75.00% |
| Real Estate Tax | 3,927,717 | 63,590 | 3,974,333 | 101.19% |
| Business License | 50,000 | 8,515 | 46,270 | 92.54% |
| Rental License | 85,000 | 9,075 | 91,725 | 107.91% |
| Building Permits | 160,000 | 47,000 | 210,049 | 131.28% |
| Planning & Zoning | 15,000 | 8,350 | 34,830 | 232.20% |
| Grasscutting Revenue | 16,000 | 2,000 | 10,000 | 62.50% |
| Police Revenues | 462,485 | 12,335 | 368,301 | 79.64% |
| Misc. Revenues | 376,065 | 75,276 | 287,938 | 76.57% |
| Transfers From | 3,370,720 | 280,893 | 2,528,040 | 75.00% |
| Total General Fund Revenues | \$9,880,302 | \$757,607 | \$8,618,335 | 87.23% |
| Water Revenues | 2,848,500 | 380,883 | 2,246,144 | 78.85% |
| Sewer Revenues | 2,839,709 | 398,341 | 2,033,163 | 71.60% |
| Kent County Sewer | 1,850,000 | 226,109 | 1,367,040 | 73.89% |
| Solid Waste Revenues | 1,178,243 | 97,831 | 851,981 | 72.31% |
| Electric Revenues | 25,547,000 | 2,837,852 | 20,204,548 | 79.09% |
| TOTAL REVENUES | \$44,143,754 | \$4,698,623 | \$35,321,211 | 80.01% |
| YTD Enterprise Expense | | (43,726) | | |
| YTD Enterprise Revenue | | 45,405 | | |
| LTD Carlisle Fire Company Building Permit Fund | | 489,632 | | |

EXPENDITURE REPORT

Page Three

Date: March 2019

75% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|--------------------|------------------|------------------|---------------|-----------------------|
| City Manager | | | | | |
| Personnel | 522,678 | \$44,239 | 382,653 | 73.21% | 140,025 |
| O&M | 117,430 | \$7,830 | 76,151 | 64.85% | 41,279 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total City Manager | \$640,108 | \$52,069 | \$458,804 | 71.68% | 181,304 |
| Planning & Zoning | | | | | |
| Personnel | 129,534 | \$11,256 | 103,515 | 79.91% | 26,019 |
| O&M | 38,475 | \$7,101 | 29,656 | 77.08% | 8,819 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$168,009 | \$18,357 | \$133,171 | 79.26% | 34,838 |
| Code Enforcement & Inspections | | | | | |
| Personnel | 287,466 | \$21,426 | 155,023 | 53.93% | 132,443 |
| O&M | 109,875 | \$13,388 | 101,454 | 92.34% | 8,421 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$397,341 | \$34,814 | \$256,477 | 64.55% | 140,864 |
| Council | | | | | |
| Personnel | 31,230 | \$1,238 | 18,648 | 59.71% | 12,582 |
| O&M | 55,000 | \$4,013 | 32,791 | 59.62% | 22,209 |
| Council Expense | 17,500 | \$1,002 | 15,342 | 87.67% | 2,158 |
| Contributions | 175,500 | \$0 | 75,000 | 42.74% | 100,500 |
| Codification | 10,000 | \$1,188 | 7,802 | 78.02% | 2,198 |
| Employee Recognition | 21,000 | \$0 | 15,573 | 0.00% | 5,427 |
| insurance | 18,200 | \$4,349 | 17,396 | 95.58% | 804 |
| Christmas Decorations | 10,000 | \$0 | 9,581 | 95.81% | 419 |
| Economic Development | 5,000 | \$0 | 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 | \$1,355 | 7,626 | 63.55% | 4,374 |
| Capital | 30,400 | \$0 | 0 | 0.00% | 30,400 |
| Total Council | \$445,830 | \$13,145 | \$231,471 | 51.92% | 214,359 |
| Finance | | | | | |
| Personnel | 427,660 | \$33,757 | 285,627 | 66.79% | 142,033 |
| O&M | 84,850 | \$4,804 | 54,060 | 63.71% | 30,790 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Finance | \$512,510 | \$38,561 | \$339,687 | 66.28% | 172,823 |
| Information Technology | | | | | |
| Personnel | 158,366 | \$12,366 | 112,672 | 70.70% | 46,694 |
| O&M | 200,450 | \$129,582 | 180,801 | 90.20% | 19,649 |
| Capital | 49,000 | \$0 | 47,726 | 97.40% | 1,274 |
| Total Information Technology | \$408,816 | \$141,948 | \$341,199 | 83.46% | 67,617 |

EXPENDITURE REPORT

Page Four

Date: March 2019

75% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---------------------------------------|--------------------|------------------|--------------------|---------------|-----------------------|
| Police Department | | | | | |
| Personnel | 4,396,720 | \$339,067 | 3,074,157 | 69.92% | 1,322,563 |
| O&M | 618,748 | \$47,066 | 446,326 | 72.13% | 172,422 |
| Capital | 95,100 | \$0 | 92,946 | 97.74% | 2,154 |
| Total Police | \$5,110,568 | \$386,133 | \$3,613,429 | 70.71% | 1,497,139 |
| Streets & Grounds Division | | | | | |
| Personnel | 394,200 | \$28,539 | 259,004 | 65.70% | 135,196 |
| O&M | 444,305 | \$34,586 | 247,697 | 55.75% | 196,608 |
| Capital | 182,000 | \$0 | 95,068 | 52.24% | 86,932 |
| Total Streets & Grounds | \$1,020,505 | \$63,125 | \$601,769 | 58.97% | 418,736 |
| Parks & Recreation | | | | | |
| Personnel | 701,515 | \$37,804 | 450,405 | 64.20% | 251,110 |
| O&M | 286,100 | \$18,685 | 158,769 | 55.49% | 127,331 |
| Capital | 189,000 | \$5,149 | 53,564 | 28.34% | 135,436 |
| Total Parks & Recreation | \$1,176,615 | \$61,638 | \$662,738 | 56.33% | 513,877 |
| Total General Fund | | | | | |
| Operating Budget | \$9,880,302 | \$809,790 | \$6,838,745 | 67.19% | 3,241,557 |

EXPENDITURE REPORT

Page Five

Date: March 2019

75% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|---------------------|--------------------|---------------------|---------------|-----------------------|
| Water Division | | | | | |
| Personnel | 269,170 | \$20,405 | 183,918 | 68.33% | 85,252 |
| O&M | 1,218,187 | \$138,304 | 833,854 | 68.56% | 382,333 |
| Capital | 1,033,378 | \$19,020 | 19,020 | 0.00% | 1,014,358 |
| Debt Service | 329,765 | \$131,703 | 243,651 | 73.89% | 86,114 |
| Total Water | \$2,848,500 | \$309,432 | \$1,280,443 | 44.95% | 1,568,057 |
| Sewer Division | | | | | |
| Personnel | 267,659 | \$19,342 | 177,217 | 66.21% | 90,442 |
| O&M | 1,428,036 | \$138,464 | 1,108,131 | 77.71% | 317,905 |
| Capital | 750,524 | \$19,020 | 177,229 | 0.00% | 573,295 |
| Debt Service | 395,490 | \$0 | 286,151 | 72.35% | 109,339 |
| Sewer Sub Total | \$2,839,709 | \$174,826 | \$1,748,728 | 61.58% | 1,090,981 |
| Kent County Sewer | 1,850,000 | \$128,496 | 1,338,337 | 72.34% | 511,663 |
| Total Sewer | \$4,689,709 | \$303,322 | \$3,087,065 | 65.83% | 1,602,644 |
| Solid Waste Division | | | | | |
| Personnel | 346,828 | \$25,664 | 239,118 | 68.94% | 107,710 |
| O&M | 831,415 | \$68,614 | 628,914 | 75.64% | 202,501 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Solid Waste | \$1,178,243 | \$94,278 | \$868,032 | 73.67% | 310,211 |
| Total Water, Sewer Solid Waste | | | | | |
| | \$8,716,452 | \$707,032 | \$5,235,540 | 60.07% | 3,480,912 |
| Electric Division | | | | | |
| Personnel | 1,394,940 | \$91,317 | 943,018 | 67.60% | 451,922 |
| O&M | 2,055,683 | \$140,100 | 1,191,917 | 57.98% | 863,766 |
| Transfer to General Fund | 2,500,000 | \$208,333 | 1,875,000 | 75.00% | 625,000 |
| Capital | 976,412 | \$0 | 233,808 | 23.95% | 742,604 |
| Debt Service | 319,965 | \$0 | 268,558 | 83.93% | 51,407 |
| Electric Sub Total | \$7,247,000 | \$439,750 | \$4,512,301 | 62.26% | 2,734,699 |
| Power Purchased | 18,300,000 | \$1,360,075 | 13,038,894 | 71.25% | 5,261,106 |
| Total Electric | \$25,547,000 | \$1,799,825 | \$17,551,195 | 68.70% | 7,995,805 |
| TOTAL OPERATING BUDGET | | | | | |
| | \$44,143,754 | \$3,316,647 | \$29,425,480 | 66.66% | 14,718,274 |

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: March 2019

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | 75% of Year Expended | UNEXPENDED BALANCE |
|--|--------------------|---------------|------------------|----------------------|-----------------------|
| | | | | YTD% | |
| Garage | | | | | |
| Personnel | 91,215 | 7,386 | 66,788 | 73.22% | 24,427 |
| O&M | 106,393 | 10,202 | 76,827 | 72.21% | 29,566 |
| Capital | 50,000 | 0 | 41,859 | 83.72% | 8,141 |
| Total Garage Expense | \$247,608 | 17,588 | \$185,474 | 74.91% | 62,134 |
| Public Works | | | | | |
| Personnel | 544,980 | 31,966 | 381,963 | 70.09% | 163,017 |
| O&M | 216,055 | 24,464 | 133,114 | 61.61% | 82,941 |
| Capital | 10,000 | 0 | 0 | 0.00% | 10,000 |
| Total Public Works Expense | \$771,035 | 56,430 | \$515,077 | 66.80% | 255,958 |
| Billing & Collections | | | | | |
| Personnel | 579,820 | 51,008 | 445,947 | 76.91% | 133,873 |
| O&M | 225,650 | 27,133 | 158,703 | 70.33% | 66,947 |
| Capital | 20,000 | 0 | 16,675 | 83.38% | 3,325 |
| Total Billing & Collections | \$825,470 | 78,141 | \$621,325 | 75.27% | 204,145 |
| City Hall Cost Allocation | | | | | |
| Personnel | 0 | | | | 0 |
| O&M | 63,300 | 3,322 | 62,595 | 98.89% | 705 |
| Capital | 0 | | | | 0 |
| Total City Hall Cost Allocation | \$63,300 | 3,322 | \$62,595 | 98.89% | 705 |

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.