

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: May 2019

Cash Balance - General Fund Bank Balance	2,960,899
Cash Balance - Electric Fund Bank Balance	5,090,616
Cash Balance - Water Fund Bank Balance	2,029,647
Cash Balance - Sewer Fund Bank Balance	776,771
Cash Balance - Trash Fund Bank Balance	43,154

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	277,009	394,224	2,763,922	\$303,648
Deposits	4,924		116,331	
Interest Earned this Month	474	679	4,886	
Disbursements this Month	(6,618)		(41,666)	
Investments				
Ending Cash Balance	\$275,789	\$394,903	\$2,843,473	\$303,648

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,405,669	8,724,865	4,102,379	8,577,175
Deposits				
Interest Earned this Month	1,266	3,690	1,714	4,421
Disbursements this Month	(112,095)	(823)	(382)	(60,962)
Investments				
Ending Cash Balance	\$2,294,840	\$8,727,732	\$4,103,711	\$8,520,634

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	2,423,359	\$1,493,349	\$709,540
Deposits	41,180	\$21,765	\$9,000
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$2,464,539	\$1,515,114	\$718,540

INTEREST THROUGH THE ELEVENTH MONTH OF THE FISCAL YEAR:

General Fund	68,764	Water Fund	32,369
GF Capital Reserves	47,348	Water Capital Reserves	137,961
Municipal Street Aid	5,262	Sewer Fund	8,447
Real Estate Transfer Tax	49,534	Sewer Capital Reserves	64,117
Electric Fund	74,620	Trash Fund	1,115
Electric Reserves	165,346		

TOTAL INTEREST EARNED TO DATE \$654,883

REVENUE REPORT

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92% of Year Expended

Date: May 2019	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	140,000	0	116,960	83.54%
General Fund Reserves	518,455	(3,121)	359,215	69.29%
GF Reserves-New Police Officers	80,150	0	80,150	100.00%
GF Reserves-Police Union Pay	197,000	0	197,000	100.00%
Realty Transfer Tax-Police	500,000	41,666	458,333	91.67%
Real Estate Tax	3,927,717	761	3,971,415	101.11%
Business License	50,000	3,920	48,420	96.84%
Rental License	85,000	3,650	102,125	120.15%
Building Permits	160,000	26,855	265,460	165.91%
Planning & Zoning	15,000	2,600	38,250	255.00%
Grasscutting Revenue	16,000	2,000	14,000	87.50%
Police Revenues	462,485	11,085	390,940	84.53%
Misc. Revenues	376,065	39,883	340,603	90.57%
Transfers From	3,370,720	280,894	3,089,827	91.67%
Total General Fund Revenues	\$9,898,592	\$410,193	\$9,472,698	95.70%
Water Revenues	2,848,500	253,669	2,731,037	95.88%
Sewer Revenues	2,839,709	247,286	2,531,075	89.13%
Kent County Sewer	1,850,000	154,363	1,653,978	89.40%
Solid Waste Revenues	1,178,243	96,274	1,043,822	88.59%
Electric Revenues	25,547,000	1,933,635	24,107,600	94.37%
TOTAL REVENUES	\$44,162,044	\$3,095,420	\$41,540,210	94.06%
YTD Enterprise Expense		(61,048)		
YTD Enterprise Revenue		64,068		
LTD Carlisle Fire Company Building Permit Fund		498,550		

EXPENDITURE REPORT

Page Three

Date: May 2019

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	522,678	\$64,090	493,495	94.42%	29,183
O&M	117,430	\$6,692	90,134	76.76%	27,296
Capital	0	\$0	0		0
Total City Manager	\$640,108	\$70,782	\$583,629	91.18%	56,479
Planning & Zoning					
Personnel	129,534	\$15,974	131,004	101.13%	(1,470)
O&M	38,475	\$5,110	35,617	92.57%	2,858
Capital	0	\$0	0		0
Total P, C & I	\$168,009	\$21,084	\$166,621	99.17%	1,388
Code Enforcement & Inspections					
Personnel	283,811	\$30,410	206,783	72.86%	77,028
O&M	113,530	\$3,068	108,680	95.73%	4,850
Capital	0	\$0	0		0
Total P, C & I	\$397,341	\$33,478	\$315,463	79.39%	81,878
Council					
Personnel	31,230	\$1,669	21,609	69.19%	9,621
O&M	54,729	\$5,826	48,894	89.34%	5,835
Council Expense	17,500	\$0	17,283	98.76%	217
Contributions	175,500	\$0	175,000	99.72%	500
Codification	10,000	\$0	7,802	78.02%	2,198
Employee Recognition	21,000	\$0	15,670	0.00%	5,330
Insurance	18,200	\$0	17,396	95.58%	804
Christmas Decorations	9,581	\$0	9,581	100.00%	0
Economic Development	5,000	\$0	1,712	34.24%	3,288
Resident Survey	15,690	\$0	9,975	63.58%	5,715
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	\$126	7,872	65.60%	4,128
Vinyard Shipyard	15,000	\$0	15,000	100.00%	0
Capital	30,400	\$0	0	0.00%	30,400
Total Council	\$460,830	\$7,621	\$377,794	81.98%	83,036
Finance					
Personnel	427,660	\$48,237	387,453	85.92%	60,207
O&M	84,850	\$8,437	65,700	77.43%	19,150
Capital	0	\$0	0		0
Total Finance	\$512,510	\$56,674	\$433,153	84.52%	79,357
Information Technology					
Personnel	159,366	\$17,639	142,618	89.49%	16,748
O&M	200,450	\$8,183	156,923	78.29%	43,527
Capital	49,000	\$0	47,726	97.40%	1,274
Total Information Technology	\$408,816	\$25,822	\$347,267	84.94%	61,549

EXPENDITURE REPORT**Page Four**

Date: May 2019

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,396,720	\$520,452	3,952,875	89.91%	443,845
O&M	622,038	\$34,292	520,414	83.66%	101,624
Capital	95,100	\$0	92,946	97.74%	2,154
Total Police	\$5,113,858	\$554,744	\$4,566,235	89.29%	547,623
Streets & Grounds Division					
Personnel	394,200	\$39,121	323,199	81.99%	71,001
O&M	444,305	\$27,818	313,856	70.64%	130,449
Capital	182,000	\$0	95,068	52.24%	86,932
Total Streets & Grounds	\$1,020,505	\$66,939	\$732,123	71.74%	288,382
Parks & Recreation					
Personnel	701,515	\$57,357	551,377	78.60%	150,138
O&M	286,100	\$23,938	197,695	69.10%	88,405
Capital	189,000	\$0	108,641	57.48%	80,359
Total Parks & Recreation	\$1,176,615	\$81,295	\$857,713	72.90%	318,902
Total General Fund					
Operating Budget	\$9,898,592	\$918,439	\$8,379,998	84.66%	1,518,594

EXPENDITURE REPORT
Page Five

Date: May 2019

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	269,170	\$51,462	235,380	87.45%	33,790
O&M	1,216,187	\$175,360	1,009,214	82.98%	206,973
Capital	1,033,378	\$0	19,020	0.00%	1,014,358
Debt Service	329,765	\$0	243,851	73.89%	86,114
Total Water	\$2,848,500	\$226,822	\$1,507,265	52.91%	1,341,235
Sewer Division					
Personnel	267,659	\$50,243	227,460	84.98%	40,199
O&M	1,426,036	\$262,729	1,370,860	96.13%	55,176
Capital	750,524	\$0	177,229	0.00%	573,295
Debt Service	395,490	\$12,736	298,887	75.57%	96,603
Sewer Sub Total	\$2,839,709	\$325,708	\$2,074,436	73.05%	765,273
Kent County Sewer	1,850,000	\$286,990	1,625,327	87.86%	224,673
Total Sewer	\$4,689,709	\$612,698	\$3,699,763	78.89%	989,946
Solid Waste Division					
Personnel	346,828	\$69,089	308,207	88.86%	38,621
O&M	831,415	\$128,866	757,780	91.14%	73,635
Capital	0	\$0	0		0
Total Solid Waste	\$1,178,243	\$197,955	\$1,065,987	90.47%	112,256
Total Water, Sewer Solid Waste					
	\$8,716,452	\$1,037,475	\$6,273,015	71.97%	2,443,437
Electric Division					
Personnel	1,370,371	\$226,834	1,169,852	85.37%	200,519
O&M	2,090,252	\$349,544	1,541,461	73.75%	548,791
Transfer to General Fund	2,500,000	\$416,667	2,291,667	91.67%	208,333
Capital	966,412	\$2,850	236,658	24.49%	729,754
Debt Service	319,965	\$0	268,558	83.93%	51,407
Electric Sub Total	\$7,247,000	\$995,895	\$5,508,196	76.01%	1,738,804
Power Purchased	18,300,000	\$2,449,254	15,488,148	84.63%	2,811,852
Total Electric	\$25,547,000	\$3,445,149	\$20,996,344	82.19%	4,550,656
TOTAL OPERATING BUDGET					
	\$44,162,044	\$5,401,063	\$35,649,357	80.72%	8,512,687

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: May 2019

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	92% of Year Expended	
				YTD%	UNEXPENDED BALANCE
Garage					
Personnel	91,215	10,296	84,531	92.67%	6,684
O&M	106,393	(5,292)	96,883	91.06%	9,510
Capital	50,000	0	41,859	83.72%	8,141
Total Garage Expense	\$247,608	5,004	\$223,273	90.17%	24,335
Public Works					
Personnel	544,980	40,458	444,907	81.64%	100,073
O&M	216,055	24,748	168,998	78.22%	47,057
Capital	10,000	0	0	0.00%	10,000
Total Public Works Expense	\$771,035	65,204	\$613,905	79.62%	157,130
Billing & Collections					
Personnel	579,820	66,885	562,638	97.04%	17,182
O&M	225,650	15,003	193,711	85.85%	31,939
Capital	20,000	0	16,675	83.38%	3,325
Total Billing & Collections	\$825,470	81,888	\$773,024	93.65%	52,446
City Hall Cost Allocation					
Personnel	0				0
O&M	88,300	3,786	70,530	79.88%	17,770
Capital	0				0
Total City Hall Cost Allocation	\$88,300	3,786	\$70,530	79.88%	17,770

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.