

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: June 2019

Cash Balance - General Fund Bank Balance	1,649,632
Cash Balance - Electric Fund Bank Balance	3,374,992
Cash Balance - Water Fund Bank Balance	1,153,976
Cash Balance - Sewer Fund Bank Balance	811,038
Cash Balance - Trash Fund Bank Balance	55,705

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	275,789	394,903	2,843,473	\$303,649
Deposits	44,473		78,109	
Interest Earned this Month	565	800	5,833	
Disbursements this Month	(41,472)		(41,667)	(\$55,193)
Investments				
Ending Cash Balance	\$279,355	\$395,703	\$2,885,748	\$248,456

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,294,840	8,727,732	4,103,711	8,520,634
Deposits	1,000,000	1,000,000		
Interest Earned this Month	15,256	45,068	19,150	
Disbursements this Month	(28,585)	(70,792)	(415)	
Investments				
Ending Cash Balance	\$3,281,511	\$9,702,008	\$4,122,446	\$8,520,634

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	2,464,539	\$1,515,114	\$718,540
Deposits	65,320	\$34,523	\$14,400
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$2,529,859	\$1,549,637	\$732,940

INTEREST THROUGH THE TWELTH MONTH OF THE FISCAL YEAR:

General Fund	72,090	Water Fund	34,701
GF Capital Reserves	62,605	Water Capital Reserves	183,029
Municipal Street Aid	6,062	Sewer Fund	10,086
Real Estate Transfer Tax	55,367	Sewer Capital Reserves	83,267
Electric Fund	81,442	Trash Fund	1,228
Electric Reserves	214,200		

TOTAL INTEREST EARNED TO DATE \$804,077

REVENUE REPORT

Page Two

Date: June 2019	AMOUNT BUDGETED	MTD	YTD	100% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	140,000	14,348	131,308	93.79%
General Fund Reserves	393,488	9,615	368,830	93.73%
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	41,667	500,000	100.00%
Real Estate Tax	3,927,717	31,999	4,003,414	101.93%
Business License	50,000	2,080	50,500	101.00%
Rental License	85,000	3,425	105,550	124.18%
Building Permits	160,000	27,286	292,746	182.97%
Planning & Zoning	15,000	8,295	46,545	310.30%
Grasscutting Revenue	16,000	2,000	16,000	100.00%
Police Revenues	462,485	99,897	490,837	106.13%
Misc. Revenues	361,746	37,680	378,283	104.57%
Transfers From	3,370,720	280,893	3,370,720	100.00%
Total General Fund Revenues	\$9,759,306	\$559,185	\$10,031,883	102.79%
Water Revenues	2,848,500	260,276	2,991,313	105.01%
Sewer Revenues	2,919,709	290,882	2,821,957	96.65%
Kent County Sewer	1,850,000	141,841	1,795,819	97.07%
Solid Waste Revenues	1,178,243	96,212	1,140,034	96.76%
Electric Revenues	25,547,000	2,162,931	26,270,531	102.83%
TOTAL REVENUES	\$44,102,758	\$3,511,327	\$45,051,537	102.15%
YTD Enterprise Expense		(74,819)		
YTD Enterprise Revenue		75,679		
LTD Carlisle Fire Company Building Permit Fund		504,643		

EXPENDITURE REPORT

Page Three

Date: June 2019

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	546,934	\$56,475	549,970	100.56%	(3,036)
O&M	117,430	\$8,423	98,557	83.93%	18,873
Capital	0	\$0	0		0
Total City Manager	\$664,364	\$64,898	\$648,527	97.62%	15,837
Planning & Zoning					
Personnel	145,345	\$13,635	144,639	99.51%	706
O&M	38,475	\$4,156	39,773	103.37%	(1,298)
Capital	0	\$0	0		0
Total P, C & I	\$183,820	\$17,791	\$184,412	100.32%	(592)
Code Enforcement & Inspections					
Personnel	268,000	\$25,196	231,979	86.56%	36,021
O&M	113,530	\$7,842	116,522	102.64%	(2,992)
Capital	0	\$0	0		0
Total P, C & I	\$381,530	\$33,038	\$348,501	91.34%	33,029
Council					
Personnel	24,230	\$2,691	24,300	100.29%	(70)
O&M	61,479	\$8,178	57,072	92.83%	4,407
Council Expense	18,250	\$955	18,238	99.93%	12
Contributions	175,500	\$0	175,000	99.72%	500
Codification	10,000	\$275	8,077	80.77%	1,923
Employee Recognition	17,000	\$748	16,418	0.00%	582
Insurance	17,700	\$0	17,396	98.28%	304
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	9,000	\$189	8,061	89.57%	939
Vinyard Shipyard	15,000	\$0	15,000	100.00%	0
Capital	0	\$0	0	0.00%	0
Total Council	\$423,430	\$13,036	\$390,830	92.30%	32,600
Finance					
Personnel	427,660	\$40,485	407,938	95.39%	19,722
O&M	84,850	\$4,469	70,169	82.70%	14,681
Capital	0	\$0	0		0
Total Finance	\$512,510	\$44,954	\$478,107	93.29%	34,403
Information Technology					
Personnel	159,366	\$15,377	157,995	99.14%	1,371
O&M	200,450	\$4,074	160,997	80.32%	39,453
Capital	47,726	\$0	47,726	100.00%	0
Total Information Technology	\$407,542	\$19,451	\$366,718	89.98%	40,824

EXPENDITURE REPORT

Page Four

Date: June 2019

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,421,720	\$468,569	4,421,444	99.99%	276
O&M	622,038	\$59,608	580,022	93.25%	42,016
Capital	92,946	\$0	92,946	100.00%	0
Total Police	\$5,136,704	\$528,177	\$5,094,412	99.18%	42,292
Streets & Grounds Division					
Personnel	394,200	\$33,809	357,008	90.57%	37,192
O&M	444,305	\$34,923	348,779	78.50%	95,526
Capital	124,349	\$29,281	124,349	100.00%	0
Total Streets & Grounds	\$962,854	\$98,013	\$830,136	86.22%	132,718
Parks & Recreation					
Personnel	687,196	\$48,655	600,032	87.32%	87,164
O&M	286,100	\$39,878	237,373	82.97%	48,727
Capital	113,256	\$4,615	113,256	100.00%	0
Total Parks & Recreation	\$1,086,552	\$92,948	\$950,661	87.49%	135,891
Total General Fund					
Operating Budget	\$9,759,306	\$912,306	\$9,292,304	95.21%	467,002

EXPENDITURE REPORT
Page Five

Date: June 2019

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	269,170	\$22,624	258,004	95.85%	11,166
O&M	1,216,187	\$152,541	1,161,755	95.52%	54,432
Capital	1,033,378	\$1,008,378	1,027,398	0.00%	5,980
Debt Service	329,765	\$46,500	290,151	87.99%	39,614
Total Water	\$2,848,500	\$1,230,043	\$2,737,308	96.10%	111,192
Sewer Division					
Personnel	267,659	\$21,858	249,318	93.15%	18,341
O&M	1,506,036	\$139,307	1,510,167	100.27%	(4,131)
Capital	750,524	\$567,315	744,544	0.00%	5,980
Debt Service	395,490	\$61,095	359,982	91.02%	35,508
Sewer Sub Total	\$2,919,709	\$789,575	\$2,864,011	98.09%	55,698
Kent County Sewer	1,850,000	\$141,790	1,767,117	95.52%	82,883
Total Sewer	\$4,769,709	\$931,365	\$4,631,128	97.09%	138,581
Solid Waste Division					
Personnel	346,828	\$25,000	333,207	96.07%	13,621
O&M	831,415	\$70,629	828,409	99.64%	3,006
Capital	0	\$0	0		0
Total Solid Waste	\$1,178,243	\$95,629	\$1,161,616	98.59%	16,627
Total Water, Sewer Solid Waste					
	\$8,796,452	\$2,257,037	\$8,530,052	96.97%	266,400
Electric Division					
Personnel	1,362,116	\$103,870	1,273,722	93.51%	88,394
O&M	2,098,507	\$176,069	1,717,530	81.85%	380,977
Transfer to General Fund	2,500,000	\$208,333	2,500,000	100.00%	0
Capital	966,412	\$729,754	966,412	100.00%	0
Debt Service	319,965	\$51,407	319,965	100.00%	0
Electric Sub Total	\$7,247,000	\$1,269,433	\$6,777,629	93.52%	469,371
Power Purchased	18,300,000	\$1,436,570	16,924,718	92.48%	1,375,282
Total Electric	\$25,547,000	\$2,706,003	\$23,702,347	92.78%	1,844,653
TOTAL OPERATING BUDGET					
	\$44,102,758	\$5,875,346	\$41,524,703	94.15%	2,578,055

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: June 2019

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	100% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	91,215	7,797	92,328	101.22%	(1,113)
O&M	106,393	7,785	104,668	98.38%	1,725
Capital	50,000	0	41,859	83.72%	8,141
Total Garage Expense	\$247,608	15,582	\$238,855	96.46%	8,753
Public Works					
Personnel	524,980	43,468	488,375	93.03%	36,605
O&M	236,055	26,362	195,360	82.76%	40,695
Capital	10,000	0	0	0.00%	10,000
Total Public Works Expense	\$771,035	69,830	\$683,735	88.68%	87,300
Billing & Collections					
Personnel	579,820	64,001	626,639	108.07%	(46,819)
O&M	225,650	20,948	214,659	95.13%	10,991
Capital	20,000	0	16,675	83.38%	3,325
Total Billing & Collections	\$825,470	84,949	\$857,973	103.94%	(32,503)
City Hall Cost Allocation					
Personnel	0				0
O&M	88,300	2,796	73,326	83.04%	14,974
Capital	0				0
Total City Hall Cost Allocation	\$88,300	2,796	\$73,326	83.04%	14,974

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.