

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: September 2019

Cash Balance - General Fund Bank Balance	4,207,503
Cash Balance - Electric Fund Bank Balance	4,522,455
Cash Balance - Water Fund Bank Balance	309,064
Cash Balance - Sewer Fund Bank Balance	651,445
Cash Balance - Trash Fund Bank Balance	92,732

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	466,414	466,106	3,115,963	\$235,852
Deposits			98,986	
Interest Earned this Month	604	602	4,075	
Disbursements this Month			(60,250)	
Investments				
Ending Cash Balance	\$467,018	\$466,708	\$3,158,774	\$235,852

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,920,276	10,439,143	4,470,247	10,743,612
Deposits				
Interest Earned this Month	3,704	13,471	5,621	13,604
Disbursements this Month	(4,274)	(35,081)	(3,460)	(28,369)
Investments				
Ending Cash Balance	\$2,919,706	\$10,417,533	\$4,472,408	\$10,728,847

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	2,610,752	\$1,592,384	\$752,140
Deposits	42,492	\$24,016	\$25,400
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$2,653,244	\$1,616,400	\$777,540

INTEREST THROUGH THE THIRD MONTH OF THE FISCAL YEAR:

General Fund	11,780	Water Fund	1,667
GF Capital Reserves	18,159	Water Capital Reserves	56,171
Municipal Street Aid	2,528	Sewer Fund	2,918
Real Estate Transfer Tax	16,826	Sewer Capital Reserves	23,765
Electric Fund	19,749	Trash Fund	364
Electric Reserves	59,892		

TOTAL INTEREST EARNED TO DATE \$213,819

REVENUE REPORT

Page Two

Date: September 2019	AMOUNT BUDGETED	MTD	YTD	25% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	166,360	0	101,560	61.05%
General Fund Reserves	623,775	0	22,965	3.68%
General Fund Reserves-New Police	425,000	35,000	105,000	24.71%
Realty Transfer Tax-Police	723,000	60,250	180,750	25.00%
Real Estate Tax	4,148,385	2,885	4,043,293	97.47%
Business License	50,000	4,850	7,375	14.75%
Rental License	95,000	0	2,850	3.00%
Building Permits	200,000	28,763	64,410	32.21%
Planning & Zoning	35,000	5,241	7,441	21.26%
Grasscutting Revenue	16,000	2,000	6,000	37.50%
Police Revenues	502,750	167,317	238,127	47.36%
Misc. Revenues	388,399	29,139	49,738	12.81%
Transfers From	3,396,842	283,070	849,211	25.00%
Total General Fund Revenues	\$10,770,511	\$618,515	\$5,678,720	52.72%
Water Revenues	2,859,500	400,497	778,869	27.24%
Sewer Revenues	2,795,000	319,890	639,118	22.87%
Kent County Sewer	1,850,000	262,790	490,636	26.52%
Solid Waste Revenues	1,184,965	104,885	312,415	26.36%
Electric Revenues	25,815,000	3,254,919	7,503,433	29.07%
TOTAL REVENUES	\$45,274,976	\$4,961,496	\$15,403,191	34.02%
YTD Enterprise Expense		(16,171)		
YTD Enterprise Revenue		14,116		
LTD Carlisle Fire Company Building Permit Fund		516,344		

EXPENDITURE REPORT

Page Three

Date: September 2019

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	651,490	\$45,215	128,600	19.74%	522,890
O&M	168,430	\$13,948	32,689	19.41%	135,741
Capital	0	\$0	0		0
Total City Manager	\$819,920	\$59,163	\$161,289	19.67%	658,631
Planning & Zoning					
Personnel	150,020	\$11,570	32,380	21.58%	117,640
O&M	64,387	\$13,986	26,351	40.93%	38,036
Capital	0	\$0	0		0
Total P, C & I	\$214,407	\$25,556	\$58,731	27.39%	155,676
Code Enforcement & Inspections					
Personnel	286,330	\$22,382	61,576	21.51%	224,754
O&M	85,357	\$8,041	18,617	21.81%	66,740
Capital	32,000	\$0	0	0.00%	32,000
Total P, C & I	\$403,687	\$30,423	\$80,193	19.87%	323,494
Council					
Personnel	33,380	\$1,292	5,167	15.48%	28,213
Contract Service-ADA Transition PI	50,000	\$0	0	0.00%	50,000
Legal	45,000	\$2,220	9,550	21.22%	35,450
City Hall Building Expense	19,250	\$1,605	4,813	25.00%	14,437
Insurance	18,270	\$4,410	8,820	48.28%	9,450
Christmas Decorations	7,000	\$0	0	0.00%	7,000
Computer Expense	7,400	\$0	0	0.00%	7,400
Council Expense	25,000	\$522	9,689	38.78%	15,311
Employee Recognition	21,000	\$500	850	0.00%	20,150
Codification	15,000	\$162	4,628	30.85%	10,372
Carlise Fire Company	140,000	\$0	0	0.00%	140,000
Museum	30,500	\$0	30,000	98.36%	500
Downtown Milford Inc.	45,860	\$0	45,860	100.00%	0
Milford Public Library	25,000	\$0	25,000	100.00%	0
Economic Development	2,000	\$0	700	35.00%	1,300
Armory Expenses	10,000	\$1,460	3,090	30.90%	6,910
Kent Economic Partnership	30,000	\$0	0	0.00%	30,000
Election-Supplies	3,000	\$0	0	0.00%	3,000
Capital-Council Chambers Recordi	8,795	\$0	0	0.00%	8,795
Capital-Council Chambers Monitors	25,000	\$0	0	0.00%	25,000
Capital-Video Monitoring system	25,000	\$0	0	0.00%	25,000
Total Council	\$586,455	\$12,171	\$148,167	25.26%	438,288

EXPENDITURE REPORT

Page Four

Date: September 2019

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Finance					
Personnel	420,713	\$33,728	83,384	19.82%	337,329
O&M	105,875	\$10,192	31,676	29.92%	74,199
Capital	0	\$0	0		0
Total Finance	\$526,588	\$43,920	\$115,060	21.85%	411,528
Information Technology					
Personnel	164,130	\$12,520	34,935	21.28%	129,195
O&M	181,950	\$3,197	18,410	10.12%	163,540
Capital	48,500	\$10,428	33,123	68.29%	15,377
Total Information Technology	\$394,580	\$26,145	\$86,468	21.91%	308,112
Police Department					
Personnel	4,972,163	\$384,197	1,032,869	20.77%	3,939,294
O&M	618,970	\$46,382	135,481	21.89%	483,489
Capital	106,185	\$0	0	0.00%	106,185
Total Police	\$5,697,318	\$430,579	\$1,168,350	20.51%	4,528,968
Streets & Grounds Division					
Personnel	336,000	\$25,572	72,938	21.71%	263,062
O&M	443,745	\$34,776	99,079	22.33%	344,666
Capital	200,000	\$20,586	20,586	10.29%	179,414
Total Streets & Grounds	\$979,745	\$80,934	\$192,603	19.66%	787,142
Parks & Recreation					
Personnel	692,200	\$50,707	147,063	21.25%	545,137
O&M	263,610	\$27,815	67,997	25.79%	195,613
Capital	192,000	\$9,290	9,290	4.84%	182,710
Total Parks & Recreation	\$1,147,810	\$87,812	\$224,350	19.55%	923,460
Total General Fund					
Operating Budget	\$10,770,510	\$796,703	\$2,235,211	20.75%	8,535,299

EXPENDITURE REPORT
Page Five

Date: September 2019

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	319,798	\$21,163	61,160	19.12%	258,638
O&M	1,498,188	\$99,883	323,889	21.62%	1,174,299
Capital	657,509	\$0	0	0.00%	657,509
Debt Service	384,005	\$46,500	136,137	35.45%	247,868
Total Water	\$2,859,500	\$167,546	\$521,186	18.23%	2,338,314
Sewer Division					
Personnel	318,498	\$20,692	58,698	18.43%	259,800
O&M	1,796,962	\$223,402	483,438	26.90%	1,313,524
Capital	90,000	\$0	0	0.00%	90,000
Debt Service	404,540	\$0	12,735	3.15%	391,805
Sewer Sub Total	\$2,610,000	\$244,094	\$554,871	21.26%	2,055,129
Kent County Sewer	2,035,000	\$28,329	353,557	17.37%	1,681,443
Total Sewer	\$4,645,000	\$272,423	\$908,428	19.56%	3,736,572
Solid Waste Division					
Personnel	350,737	\$33,001	79,409	22.64%	271,328
O&M	834,228	\$79,600	214,697	25.74%	619,531
Capital	0	\$0	0	0.00%	0
Total Solid Waste	\$1,184,965	\$112,601	\$294,106	24.82%	890,859
Total Water, Sewer					
Solid Waste	\$8,689,465	\$552,570	\$1,723,720	19.84%	6,965,745
Electric Division					
Personnel	1,043,591	\$89,198	247,178	23.69%	796,413
O&M	2,612,754	\$153,622	539,295	20.64%	2,073,459
Transfer to General Fund	2,500,000	\$208,333	625,000	25.00%	1,875,000
Capital	1,038,040	\$0	0	0.00%	1,038,040
Debt Service	320,615	\$0	0	0.00%	320,615
Electric Sub Total	\$7,515,000	\$451,153	\$1,411,473	18.78%	6,103,527
Power Purchased	18,300,000	\$1,381,578	4,695,478	25.66%	13,604,522
Total Electric	\$25,815,000	\$1,832,731	\$6,106,951	23.66%	19,708,049
TOTAL OPERATING					
BUDGET	\$45,274,975	\$3,182,004	\$10,065,882	22.23%	35,209,093

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: September 2019

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	25% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	92,725	7,428	20,818	22.45%	71,907
O&M	113,887	10,934	21,512	18.89%	92,375
Capital	0				
Total Garage Expense	\$206,612	\$18,362	\$42,330	20.49%	164,282
Public Works					
Personnel	720,729	38,436	111,978	15.54%	608,751
O&M	208,665	12,379	42,378	20.31%	166,287
Capital	132,000	0	0	0.00%	132,000
Total Public Works Expense	\$1,061,394	\$50,815	\$154,356	14.54%	907,038
Tech Services					
Personnel	230,513	19,122	52,522	22.78%	177,991
O&M	430,711	27,595	74,169	17.22%	356,542
Capital	64,000	29,446	29,446	46.01%	34,554
Total Tech Services Expense	\$725,224	76,163	\$156,137	21.53%	569,087
Billing & Collections					
Personnel	787,589	56,421	163,483	20.76%	624,106
O&M	234,850	17,554	57,779	24.60%	177,071
Capital	47,000	0	0	0.00%	47,000
Total Billing & Collections	\$1,069,439	73,975	\$221,262	20.69%	848,177
City Hall Cost Allocation					
Personnel	0				0
O&M	45,500	2,874	11,036	24.25%	34,464
Capital	0				
Total City Hall Cost Allocation	\$45,500	2,874	\$11,036	24.25%	34,464

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.