

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: December 2019

Cash Balance - General Fund Bank Balance	4,034,602
Cash Balance - Electric Fund Bank Balance	4,664,253
Cash Balance - Water Fund Bank Balance	559,250
Cash Balance - Sewer Fund Bank Balance	423,211
Cash Balance - Trash Fund Bank Balance	129,137

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	467,830	509,675	3,219,216	\$235,852
Deposits			62,060	
Interest Earned this Month	579	628	3,985	
Disbursements this Month		(1,772)	(60,250)	(\$131,560)
Investments				
Ending Cash Balance	\$468,409	\$508,531	\$3,225,011	\$104,292

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,758,640	10,353,412	4,406,350	10,746,803
Deposits		41,787		
Interest Earned this Month	8,066	29,338	12,241	29,627
Disbursements this Month	(1,339)	(40,340)	(42,460)	(59,339)
Investments				
Ending Cash Balance	\$2,765,367	\$10,384,197	\$4,376,131	\$10,717,091

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Police & General Government Facilities</u>
Beginning Cash Balance	2,711,734	\$1,645,903	\$790,140	\$72,087
Deposits	25,699	\$13,580	\$4,800	\$7,266
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$2,737,433	\$1,659,483	\$794,940	\$79,353

INTEREST THROUGH THE SIXTH MONTH OF THE FISCAL YEAR:

General Fund	27,568	Water Fund	3,568
GF Capital Reserves	32,808	Water Capital Reserves	109,455
Municipal Street Aid	4,431	Sewer Fund	4,427
Real Estate Transfer Tax	28,657	Sewer Capital Reserves	45,998
Electric Fund	37,900	Trash Fund	814
Electric Reserves	113,701		

TOTAL INTEREST EARNED TO DATE \$409,327

CITY OF MILFORD
RESTRICTED CASH RESERVES REPORT

Date: DECEMBER 2019

General Fund Reserve Funds

Cash Balance 12/31/19 \$2,765,367

Restricted Funds

FY 18 Approved with Budget (\$303,936)
 FY 18 Capital -Council Approved (\$23,700)
 FY 19 Approved with Budget (\$128,449)
 FY 19 Capital -Council Approved (\$169,217)
 FY 19 Capital -Council Approved (\$66,121)
 FY 20 Approved with Budget (\$623,775)
 FY 20 Approved after Budget (76,121)
 Year 2 Funding 5 Police Officers (\$450,000)
 Year 3 Funding 5 Police Officers (\$537,359)

Cost of Asset Replacement ?????

Available Cash Balance \$386,689

Sewer Reserve Funds

Cash Balance 12/31/19 \$4,376,131

Restricted Funds

FY18-Shawnee Acres Pump St (\$211,000)
 Lighthouse Fencing (\$20,000)
 PW-HVAC & Breakroom (\$112,500)
 UFS-Cost of Service Study (\$14,250)
 F250 Pickup Truck (\$35,000)
 Hook/ Dump Truck W/Plow (\$211,791)
 I&I Engineering Study (\$50,000)
 SE 2ND Street utility, curb, sidewalk (\$5,000)
 SE 2ND Street-Sewer Main (\$150,000)
 25% Mobile Lift System (\$15,115)

Cost Of Service Minimum Cash (\$3,562,637)

Cost of Asset Replacement ?????

Available Cash Balance (\$11,162)

Water Reserve Funds

Cash Balance 12/31/19 \$10,384,197

Restricted Funds

NW & NE Front St Waterline (\$149,555)
 Smart Metering (\$239,290)
 FY 18 Budgeted Capital (\$45,000)
 PW-HVAC & Breakroom (\$112,500)
 UFS-Cost of Service Study (\$14,250)
 FY 19 Budgeted Capital (\$214,000)
 SE 2ND Street-utilities, curb&sidewalk (\$25,000)
 SE Second Lead Gooseneck (\$814,400)
 25% Mobile Lift System (\$15,115)

Front Street water lines (\$1,500,000)

Cost of Service Minimum Cash (\$2,433,832)

Cost of Asset Replacement ?????

Available Cash Balance \$4,821,255

Electric Reserve Funds

Cash Balance 12/31/19 \$10,717,091

Restricted Funds

FY 17 Smart Meter Project (\$26,426)
 FY 18 Budgeted Capital (\$380,739)
 FY 19 Budgeted Capital (\$255,000)
 FY 19 Budgeted From Res. (\$318,717)
 PW- HVAC & Breakroom (\$121,324)
 50% Mobile Lift System (\$30,231)

Cost of Service Minimum Cash (\$4,816,739)

Cost of Asset Replacement ?????

Available Cash Balance \$4,767,914

REVENUE REPORT

Page Two

Date: December 2019	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	166,360	30,000	131,560	79.08%
General Fund Reserves	623,775	28,777	114,841	18.41%
General Fund Reserves-New Police	425,000	35,000	210,000	49.41%
Realty Transfer Tax-Police	723,000	60,250	361,500	50.00%
Real Estate Tax	4,154,385	7,746	4,094,991	98.57%
Business License	50,000	950	5,625	11.25%
Rental License	95,000	175	9,475	9.97%
Building Permits	200,000	33,701	127,614	63.81%
Planning & Zoning	35,000	5,590	49,766	142.19%
Grasscutting Revenue	16,000	0	8,000	50.00%
Police Revenues	502,750	10,882	350,066	69.63%
Misc. Revenues	388,399	19,020	148,826	38.32%
Transfers From	3,396,842	153,264	1,698,422	50.00%
Total General Fund Revenues	\$10,776,511	\$385,355	\$7,310,686	67.84%
Water Revenues	2,859,500	375,989	1,529,993	53.51%
Sewer Revenues	2,610,000	313,644	1,278,046	48.97%
Kent County Sewer	2,035,000	256,773	978,645	48.09%
Solid Waste Revenues	1,184,965	89,014	612,295	51.67%
Electric Revenues	25,815,000	2,790,417	13,414,166	51.96%
TOTAL REVENUES	\$45,280,976	\$4,211,192	\$25,123,831	55.48%
YTD Enterprise Expense		(28,534)		
YTD Enterprise Revenue		30,841		
LTD Carlisle Fire Company Building Permit Fund		538,540		

EXPENDITURE REPORT

Page Three

Date: December 2019

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	651,490	\$47,802	285,742	43.86%	365,748
O&M	168,430	\$8,788	62,749	37.26%	105,681
Capital	0	\$0	0		0
Total City Manager	\$819,920	\$56,590	\$348,491	42.50%	471,429
Planning & Zoning					
Personnel	150,020	\$11,801	72,269	48.17%	77,751
O&M	64,387	\$7,564	29,587	45.95%	34,800
Capital	0	\$0	0		0
Total P, C & I	\$214,407	\$19,365	\$101,856	47.51%	112,551
Code Enforcement & Inspections					
Personnel	286,330	\$22,453	137,261	47.94%	149,069
O&M	85,357	\$5,603	32,766	38.39%	52,591
Capital	32,000	\$28,777	28,777	89.93%	3,223
Total P, C & I	\$403,687	\$56,833	\$198,804	49.25%	204,883
Council					
Personnel	33,380	\$2,530	13,241	39.67%	20,139
Contract Service-ADA Transition PI	50,000	\$0	0	0.00%	50,000
Legal	45,000	\$7,204	21,374	47.50%	23,626
City Hall Building Expense	19,250	\$1,604	9,625	50.00%	9,625
Insurance	18,270	\$4,410	13,230	72.41%	5,040
Christmas Decorations	7,000	\$0	0	0.00%	7,000
Computer Expense	7,400	\$0	0	0.00%	7,400
Council Expense	25,000	\$423	14,680	58.72%	10,320
Employee Recognition	21,000	\$16,369	18,392	0.00%	2,608
Codification	15,000	\$0	7,331	48.87%	7,669
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	\$1,753	5,577	55.77%	4,423
Kent Economic Partnership	30,000	\$30,000	30,000	100.00%	0
Election-Wages	6,000	\$0	0	0.00%	6,000
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	\$592,455	\$64,293	\$235,010	39.67%	357,445

EXPENDITURE REPORT

Page Four

Date: December 2019

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Finance					
Personnel	420,713	\$33,781	195,362	46.44%	225,351
O&M	105,875	\$6,382	47,557	44.92%	58,318
Capital	0	\$0	0		0
Total Finance	\$526,588	\$40,163	\$242,919	46.13%	283,669
Information Technology					
Personnel	164,130	\$14,493	80,332	48.94%	83,798
O&M	181,950	\$2,206	47,922	26.34%	134,028
Capital	48,500	\$0	33,123	68.29%	15,377
Total Information Technology	\$394,580	\$16,699	\$161,377	40.90%	233,203
Police Department					
Personnel	4,972,163	\$416,471	2,342,837	47.12%	2,629,326
O&M	618,970	\$69,978	274,308	44.32%	344,662
Capital	106,185	\$0	12,648	11.91%	93,537
Total Police	\$5,697,318	\$486,449	\$2,629,793	46.16%	3,067,525
Streets & Grounds Division					
Personnel	336,000	\$26,101	161,215	47.98%	174,785
O&M	443,745	\$29,365	176,679	39.82%	267,066
Capital	200,000	\$0	32,223	16.11%	167,777
Total Streets & Grounds	\$979,745	\$55,466	\$370,117	37.78%	609,628
Parks & Recreation					
Personnel	692,200	\$46,180	310,745	44.89%	381,455
O&M	263,610	\$23,912	118,984	45.14%	144,626
Capital	192,000	\$0	7,800	4.06%	184,200
Total Parks & Recreation	\$1,147,810	\$70,092	\$437,529	38.12%	710,281
Total General Fund					
Operating Budget	\$10,776,510	\$865,950	\$4,725,896	43.85%	6,050,614

EXPENDITURE REPORT

Page Five

Date: December 2019

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	317,548	\$20,795	130,204	41.00%	187,344
O&M	1,500,438	\$117,221	696,881	46.45%	803,557
Capital	657,509	\$0	1,455	0.22%	656,054
Debt Service	384,005	\$46,500	182,637	47.56%	201,368
Total Water	\$2,859,500	\$184,516	\$1,011,177	35.36%	1,848,323
Sewer Division					
Personnel	316,248	\$19,997	124,537	39.38%	191,711
O&M	1,799,212	\$153,678	898,872	49.96%	900,340
Capital	90,000	\$0	83,260	92.51%	6,740
Debt Service	404,540	\$246,096	271,566	67.13%	132,974
Sewer Sub Total	\$2,610,000	\$419,771	\$1,378,235	52.81%	1,231,765
Kent County Sewer	2,035,000	\$153,532	841,567	41.35%	1,193,433
Total Sewer	\$4,645,000	\$573,303	\$2,219,802	47.79%	2,425,198
Solid Waste Division					
Personnel	350,737	\$37,014	171,600	48.93%	179,137
O&M	834,228	\$75,097	440,673	52.82%	393,555
Capital	0	\$0	0		0
Total Solid Waste	\$1,184,965	\$112,111	\$612,273	51.67%	572,692
Total Water, Sewer Solid Waste					
	\$8,689,465	\$869,930	\$3,843,252	44.23%	4,846,213
Electric Division					
Personnel	1,039,091	\$92,934	551,448	53.07%	487,643
O&M	2,717,254	\$310,323	1,272,615	46.83%	1,444,639
Transfer to General Fund	2,500,000	\$208,333	1,250,000	50.00%	1,250,000
Capital	1,038,040	\$3,870	122,905	11.84%	915,135
Debt Service	320,615	\$271,408	271,408	84.65%	49,207
Electric Sub Total	\$7,615,000	\$886,598	\$3,468,376	45.55%	4,146,624
Power Purchased	18,200,000	\$1,412,085	8,612,383	47.32%	9,587,617
Total Electric	\$25,815,000	\$2,298,683	\$12,080,759	46.80%	13,734,241
TOTAL OPERATING BUDGET					
	\$45,280,975	\$4,034,563	\$20,649,907	45.60%	24,631,068

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: December 2019

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	92,725	7,339	46,151	49.77%	46,574
O&M	113,887	7,426	53,304	46.80%	60,583
Capital	0				
Total Garage Expense	\$206,612	\$14,765	\$99,455	48.14%	107,157
Public Works					
Personnel	720,729	46,500	257,100	35.67%	463,629
O&M	208,665	23,570	90,366	43.31%	118,299
Capital	132,000	0	0	0.00%	132,000
Total Public Works Expense	\$1,061,394	\$70,070	\$347,466	32.74%	713,928
Tech Services					
Personnel	239,513	19,221	116,634	48.70%	122,879
O&M	430,711	23,659	143,858	33.40%	286,853
Capital	64,000	29,195	61,545	96.16%	2,455
Total Tech Services Expense	\$734,224	72,075	\$322,037	43.86%	412,187
Billing & Collections					
Personnel	776,589	50,561	345,224	44.45%	431,365
O&M	245,850	17,167	116,520	47.39%	129,330
Capital	47,000	0	14,205	30.22%	32,795
Total Billing & Collections	\$1,069,439	67,728	\$475,949	44.50%	593,490
City Hall Cost Allocation					
Personnel	0				0
O&M	45,500	6,334	24,691	54.27%	20,809
Capital	102,414	22,630	58,557	57.18%	43,857
Total City Hall Cost Allocation	\$147,914	28,964	\$83,248	56.28%	64,666

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.