

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: January 2020

Cash Balance - General Fund Bank Balance	3,701,939
Cash Balance - Electric Fund Bank Balance	4,895,174
Cash Balance - Water Fund Bank Balance	639,536
Cash Balance - Sewer Fund Bank Balance	411,390
Cash Balance - Trash Fund Bank Balance	641,041

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	468,409	508,531	3,225,011	\$104,292
Deposits		68,477	106,334	
Interest Earned this Month	521	637	3,636	
Disbursements this Month		(3,742)	(60,250)	
Ending Cash Balance	\$468,930	\$573,903	\$3,274,731	\$104,292

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,765,367	10,384,197	4,376,131	10,717,091
Deposits				
Interest Earned this Month	8,526	32,121	13,403	32,437
Disbursements this Month	(209)	(500,786)	(328)	(793)
Ending Cash Balance	\$2,773,684	\$9,915,532	\$4,389,206	\$10,748,735

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Police & General Government Facilities</u>
Beginning Cash Balance	2,737,433	\$1,659,483	\$794,940	\$79,353
Deposits	41,356	\$21,854	\$8,400	\$13,946
Interest Earned this Month				
Disbursements this Month				
Ending Cash Balance	\$2,778,789	\$1,681,337	\$803,340	\$93,299

INTEREST THROUGH THE SEVENTH MONTH OF THE FISCAL YEAR:

General Fund	31,678	Water Fund	4,278
GF Capital Reserves	41,334	Water Capital Reserves	141,576
Municipal Street Aid	5,068	Sewer Fund	4,884
Real Estate Transfer Tax	32,293	Sewer Capital Reserves	59,401
Electric Fund	43,336	Trash Fund	1,526
Electric Reserves	146,139		

TOTAL INTEREST EARNED TO DATE \$511,513

REVENUE REPORT

Page Two

58% of Year Expended

Date: January 2020	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	166,360	0	131,560	79.08%
General Fund Reserves	630,775	0	114,841	18.21%
General Fund Reserves-New Police	425,000	35,000	245,000	57.65%
Realty Transfer Tax-Police	723,000	60,250	421,750	58.33%
Real Estate Tax	4,154,385	2,840	4,097,831	98.64%
Business License	50,000	16,555	22,180	44.36%
Rental License	95,000	26,375	35,850	37.74%
Building Permits	200,000	16,596	144,210	72.11%
Planning & Zoning	35,000	0	49,766	142.19%
Grasscutting Revenue	16,000	0	8,000	50.00%
Police Revenues	502,750	11,267	361,333	71.87%
Misc. Revenues	388,398	43,537	192,363	49.53%
Transfers From	3,396,842	283,069	1,981,491	58.33%
Total General Fund Revenues	\$10,783,510	\$495,489	\$7,806,175	72.39%
Water Revenues	2,859,500	244,479	1,774,472	62.06%
Sewer Revenues	2,610,000	216,499	1,494,545	57.26%
Kent County Sewer	2,035,000	166,587	1,145,232	56.28%
Solid Waste Revenues	1,184,965	125,049	737,344	62.22%
Electric Revenues	25,815,000	2,196,799	15,610,965	60.47%
TOTAL REVENUES	\$45,287,975	\$3,444,902	\$28,568,733	63.08%
YTD Enterprise Expense		(31,204)		
YTD Enterprise Revenue		31,961		
LTD Carlisle Fire Company Building Permit Fund		543,188		

CITY OF MILFORD
 RESTRICTED CASH RESERVES REPORT

Date: JANUARY 2020

General Fund Reserve Funds

Cash Balance 1/31/20 **\$2,773,684**

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 20 Approved with Budget	(\$623,775)
FY 20 Approved after Budget	(184,487)
Year 2 Funding 5 Police Officers	(\$450,000)
Year 3 Funding 5 Police Officers	(\$537,359)

Cost of Asset Replacement **?????????**

Available Cash Balance **\$352,761**

Sewer Reserve Funds

Cash Balance 1/31/20 **\$4,389,206**

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)
DNREC Surface Water Grant	(\$50,000)

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

Cost of Asset Replacement **?????????**

Available Cash Balance **(\$48,087)**

Water Reserve Funds

Cash Balance 1/31/20 **\$9,915,532**

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 **\$4,352,590**

Electric Reserve Funds

Cash Balance 1/31/20 **\$10,748,735**

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 **\$4,799,558**

EXPENDITURE REPORT

Page Three

Date: January 2020

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	651,490	\$74,834	360,576	55.35%	290,914
O&M	168,430	\$9,491	72,240	42.89%	96,190
Capital	0	\$0	0		0
Total City Manager	\$819,920	\$84,325	\$432,816	52.79%	387,104
Planning & Zoning					
Personnel	150,020	\$12,204	84,473	56.31%	65,547
O&M	64,387	\$1,274	30,861	47.93%	33,526
Capital	0	\$0	0		0
Total P, C & I	\$214,407	\$13,478	\$115,334	53.79%	99,073
Code Enforcement & Inspections					
Personnel	286,330	\$22,436	159,697	55.77%	126,633
O&M	85,357	\$1,907	34,673	40.62%	50,684
Capital	32,000	\$0	28,777	89.93%	3,223
Total P, C & I	\$403,687	\$24,343	\$223,147	55.28%	180,540
Council					
Personnel	33,380	\$861	14,102	42.25%	19,278
Contract Service-ADA Transition PI	50,000	\$0	0	0.00%	50,000
Legal	45,000	\$2,992	24,366	54.15%	20,634
City Hall Building Expense	19,250	\$1,604	11,229	58.33%	8,021
Insurance	18,270	\$0	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	\$2,433	17,113	68.45%	7,887
Employee Recognition	21,000	\$70	18,462	0.00%	2,538
Codification	15,000	\$5,312	12,643	84.29%	2,357
Carlisle 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	\$868	1,568	78.40%	432
Armory Expenses	10,000	\$127	5,704	57.04%	4,296
Kent Economic Partnership	30,000	\$0	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
Police Facility Promotion	7,000	\$3,500	3,500	50.00%	3,500
Capital-Council Chambers Recordir	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	\$599,455	\$17,767	\$252,777	42.17%	346,678

EXPENDITURE REPORT

Page Four

Date: January 2020

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Finance					
Personnel	420,713	\$33,736	229,098	54.45%	191,615
O&M	105,875	\$5,403	52,960	50.02%	52,915
Capital	0	\$0	0		0
Total Finance	\$526,588	\$39,139	\$282,058	53.56%	244,530
Information Technology					
Personnel	164,130	\$12,247	92,579	56.41%	71,551
O&M	181,950	\$5,140	53,062	29.16%	128,888
Capital	48,500	\$0	33,123	68.29%	15,377
Total Information Technology	\$394,580	\$17,387	\$178,764	45.30%	215,816
Police Department					
Personnel	4,972,163	\$402,529	2,745,366	55.21%	2,226,797
O&M	618,970	\$23,069	297,377	48.04%	321,593
Capital	106,185	\$0	12,648	11.91%	93,537
Total Police	\$5,697,318	\$425,598	\$3,055,391	53.63%	2,641,927
Streets & Grounds Division					
Personnel	336,000	\$25,524	186,739	55.58%	149,261
O&M	443,745	\$19,048	195,727	44.11%	248,018
Capital	200,000	\$0	32,223	16.11%	167,777
Total Streets & Grounds	\$979,745	\$44,572	\$414,689	42.33%	565,056
Parks & Recreation					
Personnel	692,200	\$38,381	349,126	50.44%	343,074
O&M	263,610	\$9,840	128,824	48.87%	134,786
Capital	192,000	\$0	7,800	4.06%	184,200
Total Parks & Recreation	\$1,147,810	\$48,221	\$485,750	42.32%	662,060
Total General Fund					
Operating Budget	\$10,783,510	\$714,830	\$5,440,726	50.45%	5,342,784

EXPENDITURE REPORT
Page Five

Date: January 2020

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	317,548	\$19,547	149,751	47.16%	167,797
O&M	1,500,438	\$124,914	821,795	54.77%	678,643
Capital	657,509	\$25,665	27,120	4.12%	630,389
Debt Service	384,005	\$0	182,637	47.56%	201,368
Total Water	\$2,859,500	\$170,126	\$1,181,303	41.31%	1,678,197
Sewer Division					
Personnel	316,248	\$18,942	143,479	45.37%	172,769
O&M	1,799,212	\$96,808	995,680	55.34%	803,532
Capital	90,000	\$0	83,260	92.51%	6,740
Debt Service	404,540	\$17,962	289,528	71.57%	115,012
Sewer Sub Total	\$2,610,000	\$133,712	\$1,511,947	57.93%	1,098,053
Kent County Sewer	2,035,000	\$166,586	1,008,153	49.54%	1,026,847
Total Sewer	\$4,645,000	\$300,298	\$2,520,100	54.25%	2,124,900
Solid Waste Division					
Personnel	350,737	\$37,018	208,618	59.48%	142,119
O&M	834,228	\$67,928	508,601	60.97%	325,627
Capital	0	\$0	0		0
Total Solid Waste	\$1,184,965	\$104,946	\$717,219	60.53%	467,746
Total Water, Sewer Solid Waste	\$8,689,465	\$575,370	\$4,418,622	50.85%	4,270,843
Electric Division					
Personnel	1,039,091	\$101,664	653,112	62.85%	385,979
O&M	2,717,254	\$179,895	1,452,510	53.46%	1,264,744
Transfer to General Fund	2,500,000	\$208,333	1,458,333	58.33%	1,041,667
Capital	1,038,040	\$0	122,905	11.84%	915,135
Debt Service	320,615	\$0	271,408	84.65%	49,207
Electric Sub Total	\$7,615,000	\$489,892	\$3,958,268	51.98%	3,656,732
Power Purchased	18,200,000	\$1,420,428	10,032,811	55.13%	8,167,189
Total Electric	\$25,815,000	\$1,910,320	\$13,991,079	54.20%	11,823,921
TOTAL OPERATING BUDGET	\$45,287,975	\$3,200,520	\$23,850,427	52.66%	21,437,548

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: January 2020

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	58% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	92,725	7,450	53,601	57.81%	39,124
O&M	113,887	5,538	58,842	51.67%	55,045
Capital	0				
Total Garage Expense	\$206,612	\$12,988	\$112,443	54.42%	94,169
Public Works					
Personnel	720,729	53,086	310,186	43.04%	410,543
O&M	208,665	13,872	104,238	49.95%	104,427
Capital	132,000	0	0	0.00%	132,000
Total Public Works Expense	\$1,061,394	\$66,958	\$414,424	39.05%	646,970
Tech Services					
Personnel	239,513	18,565	135,199	56.45%	104,314
O&M	430,711	22,550	166,408	38.64%	264,303
Capital	64,000	0	61,545	96.16%	2,455
Total Tech Services Expense	\$734,224	41,115	\$363,152	49.46%	371,072
Billing & Collections					
Personnel	776,589	49,963	395,187	50.89%	381,402
O&M	245,850	19,614	136,134	55.37%	109,716
Capital	47,000	0	14,205	30.22%	32,795
Total Billing & Collections	\$1,069,439	69,577	\$545,526	51.01%	523,913
City Hall Cost Allocation					
Personnel	0				0
O&M	45,500	13,352	38,043	83.61%	7,457
Capital	102,414	15,070	73,627	71.89%	28,787
Total City Hall Cost Allocation	\$147,914	28,422	\$111,670	75.50%	36,244

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.