

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: March 2020

Cash Balance - General Fund Bank Balance	3,398,516
Cash Balance - Electric Fund Bank Balance	5,348,005
Cash Balance - Water Fund Bank Balance	692,732
Cash Balance - Sewer Fund Bank Balance	502,806
Cash Balance - Trash Fund Bank Balance	651,537

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	469,783	562,958	3,284,522	\$104,292
Deposits			876	
Interest Earned this Month	369	430	2,534	
Disbursements this Month		(15,204)	(60,250)	
Ending Cash Balance	\$470,152	\$548,184	\$3,227,682	\$104,292

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,780,617	9,917,138	4,367,107	10,777,463
Deposits				10,000
Interest Earned this Month	2,582	9,277	4,059	9,822
Disbursements this Month	(40,537)	(5,070)	(12,921)	(37,046)
Ending Cash Balance	\$2,742,662	\$9,921,345	\$4,358,245	\$10,760,239

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Police & General Government Facilities</u>
Beginning Cash Balance	2,811,874	\$1,698,820	\$811,140	\$102,656
Deposits	73,850	\$39,025	\$15,000	\$21,288
Interest Earned this Month				
Disbursements this Month				
Ending Cash Balance	\$2,885,724	\$1,737,845	\$826,140	\$123,944

INTEREST THROUGH THE NINTH MONTH OF THE FISCAL YEAR:

General Fund	38,079	Water Fund	5,535
GF Capital Reserves	51,678	Water Capital Reserves	180,101
Municipal Street Aid	6,102	Sewer Fund	5,810
Real Estate Transfer Tax	38,355	Sewer Capital Reserves	75,663
Electric Fund	52,740	Trash Fund	2,726
Electric Reserves	185,497		

TOTAL INTEREST EARNED TO DATE \$642,286

CITY OF MILFORD
RESTRICTED CASH RESERVES REPORT

Date: MARCH 2020

General Fund Reserve Funds

Cash Balance 3/31/20 \$2,742,662

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 \$321,739

Sewer Reserve Funds

Cash Balance 3/31/20 \$4,358,245

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 (\$79,048)

Water Reserve Funds

Cash Balance 3/31/20 \$9,921,345

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 \$4,358,403

Electric Reserve Funds

Cash Balance 3/31/20 \$10,760,239

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 \$4,811,062

REVENUE REPORT

Page Two

Date: March 2020	AMOUNT BUDGETED	MTD	YTD	75% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	196,360	31,143	162,703	82.86%
General Fund Reserves	655,775	12,403	137,174	20.92%
General Fund Reserves-New Police	425,000	35,000	315,000	74.12%
Realty Transfer Tax-Police	723,000	60,250	542,250	75.00%
Real Estate Tax	4,154,385	1,252	4,100,008	98.69%
Business License	50,000	9,280	44,685	89.37%
Rental License	95,000	7,875	83,600	88.00%
Building Permits	200,000	30,539	202,502	101.25%
Planning & Zoning	35,000	1,080	54,446	155.56%
Grasscutting Revenue	16,000	2,000	10,000	62.50%
Police Revenues	502,750	10,765	383,170	76.21%
Misc. Revenues	388,398	58,550	314,751	81.04%
Transfers From	3,396,842	283,070	2,547,632	75.00%
Total General Fund Revenues	\$10,838,510	\$543,207	\$8,897,921	82.10%
Water Revenues	2,859,500	222,675	2,222,871	77.74%
Sewer Revenues	2,610,000	188,255	1,879,008	71.99%
Kent County Sewer	2,035,000	140,859	1,428,531	70.20%
Solid Waste Revenues	1,184,965	81,262	926,272	78.17%
Electric Revenues	25,815,000	1,910,965	19,614,013	75.98%
TOTAL REVENUES	\$45,342,975	\$3,087,223	\$34,968,616	77.12%
YTD Enterprise Expense		(44,392)		
YTD Enterprise Revenue		37,136		
LTD Carlisle Fire Company Building Permit Fund		450,262		

EXPENDITURE REPORT

Page Three

Date: March 2020

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	651,490	\$47,554	457,992	70.30%	193,498
O&M	168,430	\$9,522	90,560	53.77%	77,870
Capital	0	\$0	0		0
Total City Manager	\$819,920	\$57,076	\$548,552	66.90%	271,368
Planning & Zoning					
Personnel	150,020	\$11,349	107,344	71.55%	42,676
O&M	64,387	\$2,008	38,189	59.31%	26,198
Capital	0	\$0	0		0
Total P, C & I	\$214,407	\$13,357	\$145,533	67.88%	68,874
Code Enforcement & Inspections					
Personnel	286,330	\$18,318	200,530	70.03%	85,800
O&M	85,357	\$6,898	43,922	51.46%	41,435
Capital	32,000	\$0	28,777	89.93%	3,223
Total P, C & I	\$403,687	\$25,216	\$273,229	67.68%	130,458
Council					
Personnel	33,380	\$1,830	18,408	55.15%	14,972
Contract Service-ADA Transition PI	50,000	\$133	200	0.40%	49,800
Legal	45,000	\$2,580	33,726	74.95%	11,274
City Hall Building Expense	19,250	\$1,605	14,438	75.00%	4,812
Insurance	18,270	\$5,005	18,235	99.81%	35
Christmas Decorations	7,000	\$0	0	0.00%	7,000
Computer Expense	8,450	\$1,033	8,223	97.31%	227
Council Expense	23,950	\$128	17,901	74.74%	6,049
Employee Recognition	21,000	\$1,055	19,517	0.00%	1,483
Codification	15,000	\$1,800	14,443	96.29%	557
Cartisle 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	1,843	92.15%	157
Armory Expenses	10,000	\$1,332	7,096	70.96%	2,904
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	\$709	1,006	33.53%	1,994
Police Facility Promotion	7,000	\$0	7,000	100.00%	0
Ladybug Festival	30,000	\$0	30,000	100.00%	0
Chamber of Commerce	25,000	\$0	0	0.00%	25,000
Capital-Council Chambers Recordi	8,795	\$0	0	0.00%	8,795
Capital-Council Chambers Monitors	25,000	\$0	9,930	39.72%	15,070
Capital-Video Monitoring system	25,000	\$0	0	0.00%	25,000
Total Council	\$654,455	\$17,210	\$332,826	50.86%	321,629

EXPENDITURE REPORT

Page Four

Date: March 2020

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Finance					
Personnel	420,713	\$33,687	296,821	70.55%	123,892
O&M	105,875	\$4,233	60,842	57.47%	45,033
Capital	0	\$0	0		0
Total Finance	\$526,588	\$37,920	\$357,663	67.92%	168,925
Information Technology					
Personnel	164,130	\$12,698	118,482	72.19%	45,648
O&M	181,950	\$110,951	165,899	91.18%	16,051
Capital	48,500	\$12,673	45,796	94.42%	2,704
Total Information Technology	\$394,580	\$136,322	\$330,177	83.68%	64,403
Police Department					
Personnel	4,972,163	\$364,321	3,525,964	70.91%	1,446,199
O&M	618,970	\$49,334	397,161	64.16%	221,809
Capital	106,185	\$0	12,648	11.91%	93,537
Total Police	\$5,697,318	\$413,655	\$3,935,773	69.08%	1,761,545
Streets & Grounds Division					
Personnel	336,000	\$25,180	238,401	70.95%	97,599
O&M	443,745	\$37,413	254,199	57.28%	189,546
Capital	200,000	\$0	32,223	16.11%	167,777
Total Streets & Grounds	\$979,745	\$62,593	\$524,823	53.57%	454,922
Parks & Recreation					
Personnel	692,200	\$45,194	433,531	62.63%	258,669
O&M	263,610	\$21,278	167,761	63.64%	95,849
Capital	192,000	\$0	7,800	4.06%	184,200
Total Parks & Recreation	\$1,147,810	\$66,470	\$609,092	53.07%	538,718
Total General Fund					
Operating Budget	\$10,838,510	\$829,819	\$7,057,668	65.12%	3,780,842

EXPENDITURE REPORT
Page Five

Date: March 2020

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	317,548	\$26,937	197,596	62.23%	119,952
O&M	1,500,438	\$114,527	1,043,924	69.57%	456,514
Capital	657,509	\$0	27,120	4.12%	630,389
Debt Service	384,005	\$73,620	345,894	90.08%	38,111
Total Water	\$2,859,500	\$215,084	\$1,614,534	56.46%	1,244,966
Sewer Division					
Personnel	316,248	\$26,378	190,504	60.24%	125,744
O&M	1,799,212	\$182,245	1,289,872	71.69%	509,340
Capital	90,000	\$0	83,260	92.51%	6,740
Debt Service	404,540	\$0	289,528	71.57%	115,012
Sewer Sub Total	\$2,610,000	\$208,623	\$1,853,164	71.00%	756,836
Kent County Sewer	2,035,000	\$140,859	1,291,452	63.46%	743,548
Total Sewer	\$4,645,000	\$349,482	\$3,144,616	67.70%	1,500,384
Solid Waste Division					
Personnel	350,737	\$20,975	250,794	71.50%	99,943
O&M	834,228	\$51,946	644,503	77.26%	189,725
Capital	0	\$0	0		0
Total Solid Waste	\$1,184,965	\$72,921	\$895,297	75.55%	289,668
Total Water, Sewer Solid Waste					
	\$8,689,465	\$637,487	\$5,654,447	65.07%	3,035,018
Electric Division					
Personnel	1,039,091	\$76,532	815,252	78.46%	223,839
O&M	2,717,254	\$247,385	1,930,802	71.06%	786,452
Transfer to General Fund	2,500,000	\$208,333	1,875,000	75.00%	625,000
Capital	1,038,040	\$73,827	196,732	18.95%	841,308
Debt Service	320,615	\$0	271,408	84.65%	49,207
Electric Sub Total	\$7,615,000	\$606,077	\$5,089,194	66.83%	2,525,806
Power Purchased	18,200,000	\$1,229,012	12,538,513	68.89%	5,661,487
Total Electric	\$25,815,000	\$1,835,089	\$17,627,707	68.28%	8,187,293
TOTAL OPERATING BUDGET					
	\$45,342,975	\$3,302,395	\$30,339,822	66.91%	15,003,153

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: March 2020

ACCOUNT	AMOUNT BUDGETED	MTD	75% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	92,725	7,403	67,263	72.54%	25,462
O&M	113,887	16,848	82,710	72.62%	31,177
Capital	0				
Total Garage Expense	\$206,612	\$24,251	\$149,973	72.59%	56,639
Public Works					
Personnel	720,729	55,072	418,117	58.01%	302,612
O&M	208,665	17,165	136,052	65.20%	72,613
Capital	132,000	0	0	0.00%	132,000
Total Public Works Expense	\$1,061,394	\$72,237	\$554,169	52.21%	507,225
Tech Services					
Personnel	239,513	19,032	173,474	72.43%	66,039
O&M	430,711	26,053	222,438	51.64%	208,273
Capital	64,000	0	61,545	96.16%	2,455
Total Tech Services Expense	\$734,224	45,085	\$457,457	62.30%	276,767
Billing & Collections					
Personnel	776,589	50,057	495,095	63.75%	281,494
O&M	245,850	13,892	165,702	67.40%	80,148
Capital	47,000	0	14,205	30.22%	32,795
Total Billing & Collections	\$1,069,439	63,949	\$675,002	63.12%	394,437
City Hall Cost Allocation					
Personnel	0				0
O&M	53,066	3,639	40,545	76.40%	12,521
Capital	102,414	15,707	102,684	100.26%	(270)
Total City Hall Cost Allocation	\$155,480	19,346	\$143,229	92.12%	12,251

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.