

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: June 2020

Cash Balance - General Fund Bank Balance	2,016,121
Cash Balance - Electric Fund Bank Balance	5,010,455
Cash Balance - Water Fund Bank Balance	533,209
Cash Balance - Sewer Fund Bank Balance	393,369
Cash Balance - Trash Fund Bank Balance	356,286

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	458,909	386,953	3,243,552	\$73,149
Deposits			125,872	\$30,000
Interest Earned this Month	211	176	1,544	
Disbursements this Month	(5,632)	(8,940)	(60,250)	
Ending Cash Balance	\$453,488	\$378,189	\$3,310,718	\$103,149

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,932,382	9,452,796	4,358,893	10,739,651
Deposits		450,137		840,919
Interest Earned this Month	5,564	21,993	9,677	25,702
Disbursements this Month	(426,946)	(4,491)	(6,409)	(1,670)
Ending Cash Balance	\$2,511,000	\$9,920,435	\$4,362,161	\$11,604,602

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Police & General <u>Government Facilities</u>
Beginning Cash Balance	3,004,884	\$1,799,253	\$838,740	\$218,163
Deposits	30,131	\$19,044	\$5,400	\$15,865
Interest Earned this Month				
Disbursements this Month				
Ending Cash Balance	\$3,035,015	\$1,818,297	\$844,140	\$234,028

INTEREST THROUGH THE TWELTH MONTH OF THE FISCAL YEAR:

General Fund	41,866	Water Fund	6,725
GF Capital Reserves	58,047	Water Capital Reserves	205,016
Municipal Street Aid	6,724	Sewer Fund	6,372
Real Estate Transfer Tax	43,592	Sewer Capital Reserves	86,619
Electric Fund	61,387	Trash Fund	3,660
Electric Reserves	214,296		

TOTAL INTEREST EARNED TO DATE \$734,304

CITY OF MILFORD
 RESTRICTED CASH RESERVES REPORT

Date: JUNE 2020

General Fund Reserve Funds

Cash Balance 6/30/20 **\$2,511,000**

Restricted Funds

FY 18 Approved with Budget (\$129,645)
 FY 19 Approved with Budget (\$108,788)
 FY 19 Capital -Council Approved (\$114,089)
 FY 20 Approved with Budget (\$265,170)
 FY 20 Approved after Budget (14,953)
 Year 2 Funding 5 Police Officers (\$415,117)

 Year 3 Funding 5 Police Officers (\$450,000)

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

Available Cash Balance **\$1,013,238**

Sewer Reserve Funds

Cash Balance 6/30/20 **\$4,362,161**

Restricted Funds

Lighthouse Fencing (\$20,000)
 PW-HVAC & Breakroom (\$6,113)
 F250 Pickup Truck (\$35,000)
 Hook/ Dump Truck W/Plow (\$211,791)
 I&I Engineering Study (\$14,138)
 SE 2ND Street-Sewer Main (\$150,000)
 DNREC Surface Water Grant (\$50,000)
 Mill Street Line Rerouting (13,733)

Cost Of Service Minimum Cash (\$3,562,637)
Cost of Asset Replacement ?????????

Available Cash Balance **\$298,749**

Water Reserve Funds

Cash Balance 6/30/20 **\$9,920,435**

Restricted Funds

NW & NE Front St Waterline (\$135,285)
 Smart Metering (\$11,162)
 FY 18 Budgeted Capital (\$45,000)
 PW-HVAC & Breakroom (\$6,601)
 FY 19 Budgeted Capital (\$30,133)
 SE Second Lead Gooseneck (\$495,776)
 Two test wells 10TH Street (80,000)
 FY 20 Budgeted Capital (48,628)
 Front Street water lines (\$1,500,000)

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

Available Cash Balance **\$5,134,018**

Electric Reserve Funds

Cash Balance 6/30/20 **\$11,604,602**

Restricted Funds

FY 18 Budgeted Capital (\$380,739)
 FY 19 Budgeted Capital (\$206,823)
 FY 19 Budgeted From Res. (\$318,717)
 FY 20 Budgeted Capital (466,400)

Bond Early Redemption After 1/1/22 (\$1,060,000)
Total Redemption \$4,060,000 With
\$3,000,000 from Operating Cash

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

Available Cash Balance **\$4,355,184**

REVENUE REPORT

Page Two

Date: June 2020	AMOUNT BUDGETED	MTD	YTD	100% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	171,360	(30,000)	132,703	77.44%
General Fund Reserves	595,775	85,769	330,605	55.49%
General Fund Reserves-New Police	425,000	30,117	415,117	97.67%
Realty Transfer Tax-Police	723,000	60,250	723,000	100.00%
Real Estate Tax	4,154,385	30,116	4,195,984	101.00%
Business License	50,000	4,800	58,645	117.29%
Rental License	95,000	7,200	92,350	97.21%
Building Permits	200,000	41,795	301,637	150.82%
Planning & Zoning	35,000	8,020	64,866	185.33%
Grasscutting Revenue	16,000	2,000	16,000	100.00%
Police Revenues	502,750	102,085	503,931	100.23%
Misc. Revenues	388,398	20,195	436,562	112.40%
Transfers From	3,396,842	283,069	3,396,842	100.00%
Total General Fund Revenues	\$10,753,510	\$645,416	\$10,668,242	99.21%
Water Revenues	2,859,500	242,639	2,923,486	102.24%
Sewer Revenues	2,610,000	202,085	2,453,999	94.02%
Kent County Sewer	2,035,000	152,817	1,859,037	91.35%
Solid Waste Revenues	1,184,965	107,845	1,275,438	107.64%
Electric Revenues	25,815,000	1,779,431	25,040,546	97.00%
TOTAL REVENUES	\$45,257,975	\$3,130,233	\$44,220,748	97.71%
YTD Enterprise Expense		(44,886)		
YTD Enterprise Revenue		40,885		
LTD Carlisle Fire Company Building Permit Fund		486,792		

EXPENDITURE REPORT

Page Three

Date: June 2020

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	651,490	\$49,255	691,796	106.19%	(40,306)
O&M	168,430	\$15,772	136,413	80.99%	32,017
Capital	0	\$0	0		0
Total City Manager	\$819,920	\$65,027	\$828,209	101.01%	(8,289)
Planning & Zoning					
Personnel	150,020	\$14,978	149,391	99.58%	629
O&M	74,387	\$6,120	47,597	63.99%	26,790
Capital	0	\$0	0		0
Total P, C & I	\$224,407	\$21,098	\$196,988	87.78%	27,419
Code Enforcement & Inspections					
Personnel	286,330	\$27,202	277,383	96.88%	8,947
O&M	85,357	\$2,270	52,680	61.72%	32,677
Capital	32,000	\$1,543	30,320	94.75%	1,680
Total P, C & I	\$403,687	\$31,015	\$360,383	89.27%	43,304
Council					
Personnel	33,380	\$3,391	25,890	77.56%	7,490
Contract Service-ADA Transition PI	50,000	\$0	200	0.40%	49,800
Legal	45,000	\$2,440	39,119	86.93%	5,881
City Hall Building Expense	19,250	(\$125)	17,521	91.02%	1,729
Insurance	18,270	\$0	18,235	99.81%	35
Christmas Decorations	7,000	\$0	0	0.00%	7,000
Computer Expense	8,450	\$0	8,245	97.57%	205
Council Expense	23,950	\$352	18,335	76.56%	5,615
Employee Recognition	21,000	\$650	20,167	0.00%	833
Codification	15,000	\$275	15,070	100.47%	(70)
Carlisle Fire Company	140,000	\$140,000	140,000	100.00%	0
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	\$0	6,859	68.59%	3,141
Kent Economic Partnership	30,000	\$0	30,000	100.00%	0
Election-Wages	6,000	\$1,467	1,467	24.45%	4,533
Election-Supplies	3,000	\$1,016	2,022	67.40%	978
Police Facility Promotion	7,000	\$0	7,000	100.00%	0
Ladybug Festival	30,000	(\$30,000)	0	0.00%	30,000
Chamber of Commerce	25,000	\$0	0	0.00%	25,000
Capital-Council Chambers Recordii	8,795	\$0	0	0.00%	8,795
Capital-Council Chambers Monitors	25,000	\$3,080	13,010	52.04%	11,990
Capital-Video Monitoring system	25,000	\$0	0	0.00%	25,000
Total Council	\$654,455	\$122,546	\$465,643	71.15%	188,812

EXPENDITURE REPORT

Page Four

Date: June 2020

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Finance					
Personnel	420,713	\$42,362	422,458	100.41%	(1,745)
O&M	105,875	\$5,465	78,880	74.50%	26,995
Capital	0	\$0	0		0
Total Finance	\$526,588	\$47,827	\$501,338	95.20%	25,250
Information Technology					
Personnel	164,130	\$16,481	165,855	101.05%	(1,725)
O&M	181,950	\$3,839	180,089	98.98%	1,861
Capital	48,500	\$0	45,796	94.42%	2,704
Total Information Technology	\$394,580	\$20,320	\$391,740	99.28%	2,840
Police Department					
Personnel	4,972,163	\$457,647	4,807,917	96.70%	164,246
O&M	688,970	\$61,878	564,499	81.93%	124,471
Capital	106,185	\$914	89,456	84.25%	16,729
Total Police	\$5,767,318	\$520,439	\$5,461,872	94.70%	305,446
Streets & Grounds Division					
Personnel	336,000	\$32,102	332,975	99.10%	3,025
O&M	418,745	(\$1,773)	333,026	79.53%	85,719
Capital	60,000	\$0	32,223	53.71%	27,777
Total Streets & Grounds	\$814,745	\$30,329	\$698,224	85.70%	116,521
Parks & Recreation					
Personnel	692,200	\$60,787	608,609	87.92%	83,591
O&M	263,610	\$24,304	225,724	85.63%	37,886
Capital	192,000	\$0	7,800	4.06%	184,200
Total Parks & Recreation	\$1,147,810	\$85,091	\$842,133	73.37%	305,677
Total General Fund					
Operating Budget	\$10,753,510	\$943,692	\$9,746,530	90.64%	1,006,980

EXPENDITURE REPORT

Page Five

Date: June 2020

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	317,548	\$31,462	289,555	91.18%	27,993
O&M	1,500,438	\$10,352	1,306,887	87.10%	193,551
Capital	657,509	\$602,041	629,161	95.69%	28,348
Debt Service	384,005	\$46,500	365,274	95.12%	18,731
Total Water	\$2,859,500	\$690,355	\$2,590,877	90.61%	268,623
Sewer Division					
Personnel	316,248	\$30,435	279,571	88.40%	36,677
O&M	1,799,212	\$9,531	1,559,093	86.65%	240,119
Capital	90,000	\$0	83,260	92.51%	6,740
Debt Service	404,540	\$59,244	366,733	90.65%	37,807
Sewer Sub Total	\$2,610,000	\$99,210	\$2,288,657	87.69%	321,343
Kent County Sewer	2,035,000	\$289,968	1,859,037	91.35%	175,963
Total Sewer	\$4,645,000	\$389,178	\$4,147,694	89.29%	497,306
Solid Waste Division					
Personnel	350,737	\$33,413	349,547	99.66%	1,190
O&M	834,228	\$28,679	813,203	97.48%	21,025
Capital	0	\$0	0		0
Total Solid Waste	\$1,184,965	\$62,092	\$1,162,750	98.13%	22,215
Total Water, Sewer Solid Waste	\$8,689,465	\$1,141,625	\$7,901,321	90.93%	788,144
Electric Division					
Personnel	1,039,091	\$110,628	1,137,374	109.46%	(98,283)
O&M	2,717,254	(\$18,611)	2,302,405	84.73%	414,849
Transfer to General Fund	2,500,000	\$208,333	2,500,000	100.00%	0
Capital	1,038,040	\$832,980	1,029,712	99.20%	8,328
Debt Service	320,615	\$49,207	320,615	100.00%	0
Electric Sub Total	\$7,615,000	\$1,182,537	\$7,290,106	95.73%	324,894
Power Purchased	18,200,000	\$1,359,139	16,194,126	88.98%	2,005,874
Total Electric	\$25,815,000	\$2,541,676	\$23,484,232	90.97%	2,330,768
TOTAL OPERATING BUDGET	\$45,257,975	\$4,626,993	\$41,132,083	90.88%	4,125,892

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: June 2020

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	100% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	92,725	8,773	93,539	100.88%	(814)
O&M	113,887	310	96,599	84.82%	17,288
Capital	0				
Total Garage Expense	\$206,612	\$9,083	\$190,138	92.03%	16,474
Public Works					
Personnel	720,729	61,918	607,304	84.26%	113,425
O&M	208,665	(22,726)	170,947	81.92%	37,718
Capital	132,000	0	0	0.00%	132,000
Total Public Works Expense	\$1,061,394	\$39,192	\$778,251	73.32%	283,143
Tech Services					
Personnel	239,513	23,580	241,188	100.70%	(1,675)
O&M	430,711	2,235	264,239	61.35%	166,472
Capital	64,000	1,543	63,088	98.58%	912
Total Tech Services Expense	\$734,224	27,358	\$568,515	77.43%	165,709
Billing & Collections					
Personnel	770,096	67,042	681,859	88.54%	88,237
O&M	252,343	17,064	221,093	87.62%	31,250
Capital	47,000	0	14,205	30.22%	32,795
Total Billing & Collections	\$1,069,439	84,106	\$917,157	85.76%	152,282
City Hall Cost Allocation					
Personnel	0				0
O&M	53,066	190	49,142	92.61%	3,924
Capital	208,411	0	125,811	60.37%	82,600
Total City Hall Cost Allocation	\$261,477	190	\$174,953	66.91%	86,524

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.