

CITY OF DOVER
FINANCE AND PROCUREMENT & INVENTORY DEPARTMENTS
JULY 2016 - MONTHLY BUDGET REPORTS



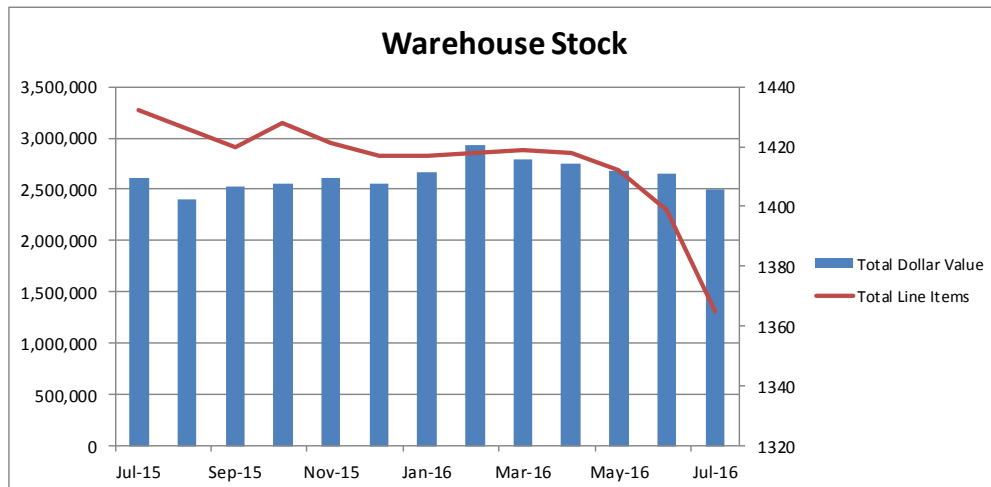
PLEASE NOTE – THIS REPORT PROVIDES TOP LINE INFORMATION ON THE OPERATING FUNDS. IF YOU WOULD LIKE ADDITIONAL INFORMATION, PLEASE FEEL FREE TO CONTACT THE FINANCE DEPARTMENT.

CITY OF DOVER ACTIVITY REPORTS JULY 2016

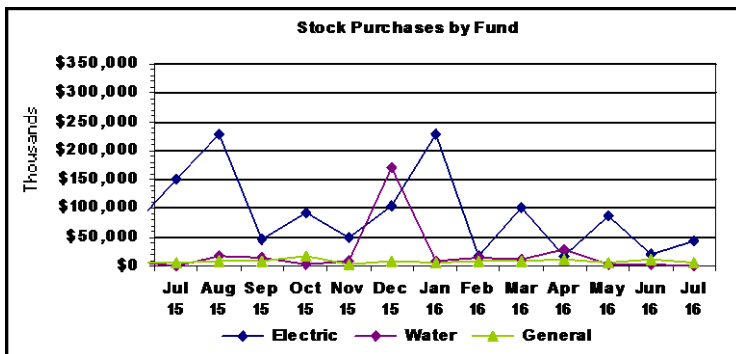
FINANCE DEPARTMENT ACTIVITY LEVELS

| | FY16 YTD | | | FY17 YTD | | |
|--|---------------|--------|--------------|---------------|--------|--------------|
| BANK TRENDS | | | | | | |
| Number of Deposits Made (Hand, ACH & Wire, Lockbox) | 643 | | | 599 | | |
| Total Amount of All Deposits | \$ 20,527,375 | | | \$ 20,084,847 | | |
| PAYROLL | | | | | | |
| | Hours | % | Amount | Hours | % | Amount |
| Gross wages per registers | 72,041 | 100.0% | \$ 1,749,387 | 71,961 | 100.0% | \$ 1,753,907 |
| Wages and Hours Worked | | | | | | |
| Regular | 55,678 | 77.3% | \$ 1,208,124 | 57,803 | 80.3% | \$ 1,296,503 |
| All over time | 3,733 | 5.2% | \$ 169,879 | 3,182 | 4.4% | \$ 143,580 |
| Other Paid or Unpaid Wages and Hours | | | | | | |
| Vacation | 4,680 | 6.5% | \$ 136,298 | 4,507 | 6.3% | \$ 134,046 |
| Sick | 1,101 | 1.5% | \$ 26,225 | 1,067 | 1.5% | \$ 30,854 |
| Terminal Leave - Retiree Vacation/Sick Payout | 3,893 | 5.4% | \$ 142,459 | 2,454 | 3.4% | \$ 61,638 |
| Comp Time | 598 | 0.8% | \$ 17,575 | 674 | 0.9% | \$ 20,980 |
| Personal | 176 | 0.2% | \$ 5,556 | 581 | 0.8% | \$ 19,434 |
| Leave Without Pay | 455 | 0.6% | \$ - | 144 | 0.2% | \$ - |
| Other (description below) | 1,729 | 2.4% | \$ 43,270 | 1,552 | 2.2% | \$ 46,873 |
| Other includes: pay adjustments, military differential pay, training, committee meetings, worker compensation tracking/adjustments, etc. | | | | | | |
| Other Activity | | | | | | |
| Number of Pay Periods | 2 | | | 2 | | |
| Number of Payroll Checks & Direct Deposits Issued | 775 | | | 817 | | |
| Number of Pension Checks Issued | 253 | | | 252 | | |
| Total Pension Benefits Paid - Defined Benefit Plan | \$ 434,785 | | | \$ 433,991 | | |
| ACCOUNTS PAYABLE | | | | | | |
| Number of Check Vouchers | 353 | | | 315 | | |
| Number of EFT Vouchers | 123 | | | 108 | | |
| Vouchers Dollar Amount Disbursed | \$ 2,709,009 | | | \$ 2,644,507 | | |

PROCUREMENT & INVENTORY ACTIVITY LEVELS



Value: \$2,496,091.04 Line Items: 1,365



| Fuel Use | | |
|-------------|--------------|---------|
| Unleaded: | 10,867.3 | gallons |
| Diesel: | 6,249.1 | gallons |
| Total Cost: | \$ 27,469.67 | |

City of Dover
Finance Department
Monthly Report - July 2016
General Fund Summary

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8% Budget</u> |
|--|-----------------------------|-----------------------------|-----------------------------|----------------------|
| Beginning Balance | \$ 4,493,900 | \$ - | \$ 4,493,900 | 0.0% |
| Revenues | | | | |
| Court of Chancery Fees | 1,100,000 | - | 1,100,000 | 0.0% |
| Police Extra Duty, Fines & Revenue | 1,288,300 | 29,269 | 1,259,031 | 2.3% |
| Franchise Fees | 680,000 | - | 680,000 | 0.0% |
| Grants | 623,500 | - | 623,500 | 0.0% |
| Intrafund Services | 5,218,700 | 352,309 | 4,866,391 | 6.8% |
| Library & Recreation Revenues | 532,900 | 23,676 | 509,224 | 4.4% |
| Licenses & Permits | 3,129,100 | 1,419,429 | 1,709,671 | 45.4% |
| Property Taxes (Includes BID Revenue) (1) | 12,895,100 | 12,432,332 | 462,768 | 96.4% |
| Miscellaneous Revenues | 146,800 | 1,215 | 145,585 | 0.8% |
| Sanitation Revenues | 2,538,300 | 208,942 | 2,329,358 | 8.2% |
| Garrison Farm Rent Revenue | 94,500 | 15,557 | 78,943 | 16.5% |
| Transfers-In from Special Funds & Utilities | | | | |
| Municipal Street Aid Fund | 673,100 | - | 673,100 | 0.0% |
| Civil Traffic Penalties | 496,900 | - | 496,900 | 0.0% |
| Transfer Taxes | 1,672,700 | - | 1,672,700 | 0.0% |
| Police Grants/Extra Duty | 258,600 | - | 258,600 | 0.0% |
| Water/Wastewater Fund | 875,000 | - | 875,000 | 0.0% |
| Electric Fund | 10,000,000 | 833,333 | 9,166,667 | 8.3% |
| Total Revenues | <u>42,223,500</u> | <u>15,316,062</u> | <u>26,907,438</u> | <u>36.3%</u> |
| Total Beginning Balance & Revenues | <u>\$ 46,717,400</u> | <u>\$ 15,316,062</u> | <u>\$ 31,401,338</u> | <u>32.8%</u> |
| Expenditures | | | | |
| City Clerk & Council | \$ 553,400 | \$ 27,624 | \$ 525,776 | 5.0% |
| Mayor, City Manager & Human Resources | 1,258,900 | 65,959 | 1,192,941 | 5.2% |
| Police & Police Extra Duty | 16,875,200 | 785,059 | 16,090,141 | 4.7% |
| Public Services | 5,077,600 | 236,157 | 4,841,443 | 4.7% |
| Engineering | 207,000 | 8,464 | 198,536 | 4.1% |
| Procurement & Inventory, Facilities Mgmt., Fleet Maint. | 1,968,500 | 101,122 | 1,867,378 | 5.1% |
| Planning, Inspections, Life Safety, Code Enf., & Economic Dev. | 2,151,000 | 78,904 | 2,072,096 | 3.7% |
| Finance, Info Tech & Customer Services | 2,871,200 | 293,724 | 2,577,476 | 10.2% |
| Library & Recreation | 2,385,900 | 123,010 | 2,262,890 | 5.2% |
| Fire Department | 721,700 | 88,088 | 633,612 | 12.2% |
| Assessor | 244,000 | 23,143 | 220,857 | 9.5% |
| Contribution to DDP | 150,000 | - | 150,000 | 0.0% |
| Miscellaneous Grant Expense | 25,000 | - | 25,000 | 0.0% |
| Other Employment Expenses | 400,700 | - | 400,700 | 0.0% |
| Bank & CC Fees | 15,000 | 299 | 14,701 | 2.0% |
| Insurance | 700,000 | - | 700,000 | 0.0% |
| OPEB - Retiree's Health Care Contribution | 2,039,700 | 169,975 | 1,869,725 | 8.3% |
| Police Pension Trust Contribution - State Grant | 670,000 | 55,833 | 614,167 | 8.3% |
| Appropriation to Police Pension Fund | 500,000 | - | 500,000 | 0.0% |
| Street Lights | 804,000 | 68,371 | 735,629 | 8.5% |
| Debt Service | 685,300 | 282,836 | 402,464 | 41.3% |
| Transfers Out | | | | |
| Inventory Write-offs | 10,000 | - | 10,000 | 0.0% |
| Capital Projects Fund | 1,859,400 | 465,000 | 1,394,400 | 25.0% |
| Uncollectibles: Trash & Other | 50,000 | - | 50,000 | 0.0% |
| Total Expenditures | <u>42,223,500</u> | <u>2,873,568</u> | <u>39,349,932</u> | <u>6.8%</u> |
| Budget Balance -Working Capital | <u>4,493,900</u> | <u>-</u> | <u>4,493,900</u> | <u>0.0%</u> |
| Total Budget Balance & Expenditures | <u>\$ 46,717,400</u> | <u>\$ 2,873,568</u> | <u>\$ 43,843,832</u> | <u>6.2%</u> |
| Reserve Balances | | | | |
| Contingency | \$ 741,000 | \$ 733,737 | | |

(1) Property Taxes are the taxes billed and not cash received. The outstanding receivable balance as of 7/31/16 is \$1,942,421 as compared to \$1,430,828 in July 2015.

City of Dover
Finance Department
Monthly Report - July 2016
Water/Wastewater Fund Summary

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8% Budget</u> |
|---|-----------------------------|----------------------------|-----------------------------|----------------------|
| Beginning Balance - Water | \$ 566,500 | \$ - | \$ 566,500 | 0.0% |
| Beginning Balance - Wastewater | 663,200 | - | 663,200 | 0.0% |
| | <u>1,229,700</u> | <u>-</u> | <u>1,229,700</u> | 0.0% |
| Revenues | | | | |
| Water Services | 5,800,000 | 592,722 | 5,207,278 | 10.2% |
| Wastewater Services | 3,800,000 | 331,653 | 3,468,347 | 8.7% |
| Wastewater Treatment Services | 3,000,000 | 260,880 | 2,739,120 | 8.7% |
| Groundwater Inflow Adjustment | 1,938,000 | 166,996 | 1,771,004 | 8.6% |
| Water Tank Space Leases | 366,200 | 3,491 | 362,709 | 1.0% |
| Miscellaneous Receipts | 83,000 | 6,629 | 76,371 | 8.0% |
| Impact Fees - Water | 252,000 | 69,300 | 182,700 | 27.5% |
| Impact Fees - Wastewater | 228,000 | 68,160 | 159,840 | 29.9% |
| Total Revenues | <u>15,467,200</u> | <u>1,499,831</u> | <u>13,967,369</u> | 9.7% |
| Total Beginning Balance & Revenues | <u>\$ 16,696,900</u> | <u>\$ 1,499,831</u> | <u>\$ 15,197,069</u> | 9.0% |
| Expenses | | | | |
| Water/Wastewater Operating Divisions | | | | |
| Engineering & Inspection | \$ 516,500 | \$ 20,809 | \$ 495,691 | 4.0% |
| Water Department | 655,400 | 25,665 | 629,735 | 3.9% |
| Water Treatment Plant | 1,727,400 | 98,413 | 1,628,987 | 5.7% |
| Wastewater Department | 962,400 | 35,076 | 927,324 | 3.6% |
| Kent County Treatment Charge | 4,130,000 | 344,167 | 3,785,833 | 8.3% |
| Intrafund Service Fees | 1,653,800 | 108,478 | 1,545,322 | 6.6% |
| Retiree's Health Care | 192,400 | - | 192,400 | 0.0% |
| Debt Service | 1,227,200 | 42,309 | 1,184,891 | 3.4% |
| Other Employment Expenses | 21,200 | - | 21,200 | 0.0% |
| Bank & CC Fees | 25,000 | 1,858 | 23,142 | 7.4% |
| Bond Issuance Cost | 40,000 | - | 40,000 | 0.0% |
| Transfers Out | | | | |
| Water I & E Fund | 1,000,000 | - | 1,000,000 | 0.0% |
| Wastewater I & E Fund | 1,000,000 | - | 1,000,000 | 0.0% |
| General Fund | 875,000 | - | 875,000 | 0.0% |
| Contingency Reserve - Water | 110,000 | - | 110,000 | 0.0% |
| Contingency Reserve - Wastewater | 60,000 | - | 60,000 | 0.0% |
| Electric Improv. & Ext. | 231,200 | - | 231,200 | 0.0% |
| Total Expenses | <u>14,427,500</u> | <u>676,775</u> | <u>13,750,725</u> | 4.7% |
| Budget Balances | | | | |
| Budget Balance - Work. Cap Water | 1,103,100 | - | 1,103,100 | 0.0% |
| Budget Balance - Work. Cap WW | 1,166,300 | - | 1,166,300 | 0.0% |
| Total Budget Balances | <u>2,269,400</u> | <u>-</u> | <u>2,269,400</u> | 0.0% |
| Total Budget Balances & Expenses | <u>\$ 16,696,900</u> | <u>\$ 676,775</u> | <u>\$ 16,020,125</u> | 4.1% |
| Reserve Balances | | | | |
| Contingency-Water | \$ 249,000 | \$ 118,039 | | |
| Contingency-Wastewater | \$ 253,100 | \$ 214,894 | | |
| Impact Fee Reserve - Water | \$ 243,200 | \$ 434,692 | | |
| Impact Fee Reserve - Wastewater | \$ 1,391,800 | \$ 3,079,207 | | |
| Bond Coverage Ratio (Covenant 1.20) | 3.44 | 8.47 | | |

City of Dover
Finance Department
Monthly Report - July 2016
Electric Revenue Fund Summary

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8%</u> <u>Budget</u> |
|---|----------------------|---------------------|----------------------|----------------------------|
| Beginning Balance | \$ 13,302,200 | \$ - | \$ 13,302,200 | 0.0% |
| Revenues | | | | |
| Direct Sales to Customers | 77,193,200 | 7,393,971 | 69,799,229 | 9.6% |
| Utility Tax | 1,287,900 | 117,881 | 1,170,019 | 9.2% |
| Weyandt Hall Rents | 223,000 | 40,507 | 182,493 | 18.2% |
| Miscellaneous Revenues | 676,600 | 48,415 | 628,185 | 7.2% |
| Interest Earnings | 47,900 | 1,464 | 46,436 | 3.1% |
| Total Revenues | <u>79,428,600</u> | <u>7,432,413</u> | <u>71,996,187</u> | 9.4% |
| Total Beginning Balance & Revenues | \$ 92,730,800 | \$ 7,432,413 | \$ 85,298,387 | 8.0% |
| Expenses | | | | |
| Power Supply & Generation | | | | |
| Hedged Energy | \$ 16,557,600 | \$ 2,381,223 | \$ 14,176,377 | 14.4% |
| Power Supply Management | 996,000 | 69,583 | 926,417 | 7.0% |
| Capacity Charges | 10,160,600 | 892,224 | 9,268,376 | 8.8% |
| Dover Sun Park Energy | 2,313,900 | - | 2,313,900 | 0.0% |
| Renewal Energy Credits (Incl. Solar) | 1,036,800 | - | 1,036,800 | 0.0% |
| RGGI | 129,300 | - | 129,300 | 0.0% |
| PJM Charges - Energy | 12,357,900 | 755,412 | 11,602,488 | 6.1% |
| PJM Charges - Transmission & Fees | 7,603,800 | 338,292 | 7,265,508 | 4.4% |
| Total Power Supply | 51,155,900 | 4,436,734 | 46,719,166 | 8.7% |
| Plant Operations | 6,215,700 | 644,990 | 5,570,710 | 10.4% |
| Generation Fuels | 302,600 | - | 302,600 | 0.0% |
| Capacity Credits | (7,355,100) | (632,737) | (6,722,363) | 8.6% |
| PJM Spot Market Energy | (804,900) | (737,260) | (67,640) | 91.6% |
| PJM Credits | (360,000) | (89,602) | (270,398) | 24.9% |
| Total Generation | (2,001,700) | (814,609) | (1,187,091) | 40.7% |
| Total Power Supply & Generation | 49,154,200 | 3,622,125 | 45,532,075 | 7.4% |
| Electric Operating Divisions: | | | | |
| Transmission/Distribution | 3,605,700 | 200,390 | 3,405,310 | 5.6% |
| Electrical Engineering | 1,247,900 | 82,244 | 1,165,656 | 6.6% |
| Administration | 929,700 | 24,488 | 905,212 | 2.6% |
| Meter Reading | 378,600 | 23,441 | 355,159 | 6.2% |
| Systems Operations | 651,700 | 30,777 | 620,923 | 4.7% |
| Intrafund Services | 3,564,900 | 243,831 | 3,321,069 | 6.8% |
| Utility Tax | 1,287,900 | 117,881 | 1,170,019 | 9.2% |
| Retirees Health Care | 600,000 | - | 600,000 | 0.0% |
| Interest on Deposits | 21,000 | 3,018 | 17,982 | 14.4% |
| Green Energy Payment to DEMEC | 128,000 | 12,105 | 115,895 | 9.5% |
| Accounts Receivable Write-Offs | 250,000 | - | 250,000 | 0.0% |
| Other Employee Expenses | 58,900 | - | 58,900 | 0.0% |
| Bank & CC Fees | 275,000 | 21,099 | 253,901 | 7.7% |
| Debt Service | 1,618,000 | 138,142 | 1,479,858 | 8.5% |
| Transfers Out: | | | | |
| General Fund | 10,000,000 | 833,333 | 9,166,667 | 8.3% |
| Electric Improvement & Extension Fund | 2,500,000 | - | 2,500,000 | 0.0% |
| Future Capacity Reserve | 750,000 | - | 750,000 | 0.0% |
| Depreciation Reserve | 750,000 | - | 750,000 | 0.0% |
| Rate Stabilization Reserve | 1,250,000 | - | 1,250,000 | 0.0% |
| Total Expenses | 79,021,500 | 5,352,874 | 73,668,626 | 6.8% |
| Budget Balance - Work. Capital | 13,709,300 | - | 13,709,300 | 0.0% |
| Total Budget Balance & Expenses | \$ 92,730,800 | \$ 5,352,874 | \$ 87,377,926 | 5.8% |
| Reserve Balances | | | | |
| Contingency Reserve | \$ 848,300 | \$ 851,028 | | |
| Insurance Reserve | \$ 762,000 | \$ 764,456 | | |
| Rate Stabilization Reserve | \$ 8,511,900 | \$ 7,278,138 | | |
| Bond Coverage Ratio (Covenant 1.25) | 4.22 | 16.51 | | |
| Megawatt Hours Sold & Purchased | | | | |
| Sales to Customers MWh (excluding Street Light MWh) | 716,755 | 67,462 | | 9.4% |
| Sales per MWh | \$ 107.70 | \$ 107.08 | | 99.4% |
| Purchased/Generated MWh | 747,187 | 81,224 | | 10.9% |
| All In MWh Supply & Generation | \$ 65.79 | \$ 44.59 | | 67.8% |

City of Dover
Finance Department
Monthly Report - July 2016
General Capital Project Fund Summary

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8% Budget</u> |
|--|----------------------------|--------------------------|----------------------------|----------------------|
| Beginning Balance - Projects | \$ 383,900 | \$ - | \$ 383,900 | 0.0% |
| Revenues | | | | |
| State Grant - Other | 105,000 | - | 105,000 | 0.0% |
| Interest Earnings | 5,000 | 58 | 4,942 | 1.2% |
| Transfer from General Fund for Projects | 1,859,400 | 465,000 | 1,394,400 | 25.0% |
| Income from Sale of Assets | - | 19,085 | (19,085) | 0.0% |
| Transfer from Parkland Reserve | 80,000 | - | 80,000 | 0.0% |
| Subtotal Revenues | <u>2,049,400</u> | <u>484,143</u> | <u>1,565,257</u> | 23.6% |
| | | | | 0.0% |
| Total Revenues | <u>2,049,400</u> | <u>484,143</u> | <u>1,565,257</u> | 23.6% |
| | | | | |
| Total Beginning Balance & Revenue | <u>\$ 2,433,300</u> | <u>\$ 484,143</u> | <u>\$ 1,949,157</u> | 19.9% |
| Expenditures | | | | |
| Fire | \$ 145,700 | \$ 145,614 | \$ 86 | 99.9% |
| Grounds Maintenance | 58,200 | - | 58,200 | 0.0% |
| Recreation | 165,000 | - | 165,000 | 0.0% |
| Life Safety | 29,500 | - | 29,500 | 0.0% |
| Police | 299,800 | - | 299,800 | 0.0% |
| Streets | 1,026,000 | 36,547 | 989,453 | 3.6% |
| Sanitation | 261,500 | - | 261,500 | 0.0% |
| Facilities Management | 27,700 | - | 27,700 | 0.0% |
| Fleet Maintenance | 31,000 | - | 31,000 | 0.0% |
| Total Expenditures | <u>2,044,400</u> | <u>182,161</u> | <u>1,862,239</u> | 8.9% |
| | | | | |
| Budget Balance - Projects | <u>388,900</u> | <u>-</u> | <u>388,900</u> | 0.0% |
| | | | | |
| Total Budget Balance & Expenditures | <u>\$ 2,433,300</u> | <u>\$ 182,161</u> | <u>\$ 2,251,139</u> | 7.5% |
| Reserve Balances | | | | |
| Capital Asset Replacement Reserve | \$ 1,266,300 | \$ 1,255,326 | | |
| Parkland/Recreation | \$ 247,900 | \$ 359,807 | | |

City of Dover
Finance Department
Monthly Report - July 2016
Water/Wastewater Improvement & Extension Fund Summary

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8% Budget</u> |
|---|----------------------------|-------------------------|----------------------------|----------------------|
| Beginning Balance - Water | \$ 1,179,900 | \$ - | \$ 1,179,900 | 0.0% |
| Beginning Balance - Wastewater | <u>952,600</u> | <u>-</u> | <u>952,600</u> | 0.0% |
| | 2,132,500 | - | 2,132,500 | |
| Revenues | | | | |
| Interest Earnings | 20,000 | 402 | 19,598 | 2.0% |
| Transfer from Operating Fund for Water | 1,000,000 | - | 1,000,000 | 0.0% |
| Transfer from Operating Fund for Wastewater | 1,000,000 | - | 1,000,000 | 0.0% |
| Transfer from Impact Fee Reserve - Water | 190,800 | - | 190,800 | 0.0% |
| Transfer from Impact Fee Reserve - Wastewater | 211,200 | - | 211,200 | 0.0% |
| State Loan-Water | 884,000 | - | 884,000 | 0.0% |
| State Loan-Wastewater | <u>2,400,000</u> | <u>-</u> | <u>2,400,000</u> | 0.0% |
| Total Revenues | 5,706,000 | 402 | 5,705,598 | 0.0% |
| Total Beginning Balance & Revenues | <u>\$ 7,838,500</u> | <u>\$ 402</u> | <u>\$ 7,838,098</u> | 0.0% |
| Expenses | | | | |
| Engineering & Inspection | \$ 30,400 | \$ - | \$ 30,400 | 0.0% |
| Water | 1,338,800 | 8,437 | 1,330,363 | 0.6% |
| Wastewater | 2,021,200 | 65,243 | 1,955,957 | 3.2% |
| Water Treatment Plant | <u>1,200,000</u> | <u>-</u> | <u>1,200,000</u> | 0.0% |
| Total Expenses | 4,590,400 | 73,680 | 4,516,720 | 1.6% |
| Budget Balance Water - Working Capital | 2,226,700 | - | 2,226,700 | 0.0% |
| Budget Balance Wastewater - Working Capital | <u>1,021,400</u> | <u>-</u> | <u>1,021,400</u> | 0.0% |
| Total Budget Balances | 3,248,100 | - | 3,248,100 | 0.0% |
| Total Budget Balances & Expenses | <u>\$ 7,838,500</u> | <u>\$ 73,680</u> | <u>\$ 7,764,820</u> | 0.9% |
| Reserve Balances | | | | |
| Capital Asset Replacement - Water | \$ 518,500 | \$ 520,183 | | |

City of Dover
Finance Department
Monthly Report - July 2016
Electric Improvement & Extension Fund Summary

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8% Budget</u> |
|---|----------------------------|-------------------------|----------------------------|-----------------------------|
| Beginning Balance | \$ 5,540,500 | \$ - | \$ 5,540,500 | 0.0% |
| Revenues | | | | |
| Interest Earnings | 40,000 | 139 | 39,861 | 0.3% |
| Development Grants | 5,000 | - | 5,000 | 0.0% |
| Transfer from Electric Revenue Fund | 2,500,000 | - | 2,500,000 | 0.0% |
| Transfer from Water/Wastewater Fund | 231,200 | - | 231,200 | 0.0% |
| General Service Billing | 900,000 | 7,888 | 892,112 | 0.9% |
| Total Revenues | <u>3,676,200</u> | <u>8,027</u> | <u>3,668,173</u> | 0.2% |
| Total Beginning Balance & Revenues | <u>\$ 9,216,700</u> | <u>\$ 8,027</u> | <u>\$ 9,208,673</u> | 0.1% |
| Expenses | | | | |
| Electric Generation | \$ 1,842,800 | \$ 2,752 | \$ 1,840,048 | 0.1% |
| Transmission/Distribution | 1,975,000 | 18,831 | 1,956,169 | 1.0% |
| Electrical Engineering | 910,700 | 2,538 | 908,162 | 0.3% |
| Meter Reading | 41,800 | - | 41,800 | 0.0% |
| ERP System | 1,000,000 | - | 1,000,000 | 0.0% |
| Total Expenses | <u>5,770,300</u> | <u>24,121</u> | <u>5,746,179</u> | 0.4% |
| Budget Balance Bond - Work. Capital | 3,446,400 | - | 3,446,400 | 0.0% |
| Total Budget Balance & Expenses | <u>\$ 9,216,700</u> | <u>\$ 24,121</u> | <u>\$ 9,192,579</u> | 0.3% |
| Reserve Balances | | | | |
| Depreciation Reserve | \$ 10,910,200 | \$ 10,143,156 | | |
| Future Capacity Reserve | \$ 10,961,700 | \$ 10,295,969 | | |

City of Dover
Electric Revenue Fund
FY17 - White Oak Solar Park Incremental Cost

| | <u>Original Budget</u> | <u>YTD</u> | <u>Balance</u> |
|-----------------------------------|-----------------------------------|--------------------------|----------------------------|
| Power Supply & Generation | | | |
| Dover Sun Park - Energy | \$ 2,446,700 | \$ 287,915 | \$ 2,158,786 |
| Dover Sun Park - REC's | 362,400 | - | 362,400 |
| Total Power Supply Cost | <u>2,809,100</u> | <u>287,915</u> | <u>2,521,185</u> |
| Non-Solar Power Supply Cost | <u>(184,506)</u> | <u>(121,571)</u> | <u>(62,935)</u> |
| Incremental Energy Cost | <u>\$ 2,624,594</u> | <u>\$ 166,344</u> | <u>\$ 2,458,250</u> |
| Revenues | | | |
| Customer Sales - Electricity | (93,900) | 8,808 | (102,708) |
| Rent Receipts | (94,500) | 15,557 | (110,057) |
| Total Revenues | <u>(188,400)</u> | <u>24,365</u> | <u>(212,765)</u> |
| Incremental Sun Park Cost | <u>\$ 2,436,194</u> | <u>\$ 190,709</u> | <u>\$ 2,245,485</u> |
| MWh Purchased/Generated - Solar | 18,159.000 | 2,145.416 | |
| MWh \$ Solar Energy | \$ 134.74 | 134.20 | |
| Solar REC's MWh | | 334.000 | |
| MWh \$ Solar REC (one month lag)* | | 0.00 | |

City of Dover
Finance Department
Monthly Report - July 2016
Community Transportation Improvement Fund

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8% Budget</u> |
|---|--------------------------|---------------------|--------------------------|----------------------|
| Beginning Balance | \$ 92,100 | \$ - | \$ 92,100 | 0.0% |
| Revenues | | | | |
| Grants Revenue | 500,000 | - | 500,000 | 0.0% |
| Interest Earned | - | 31 | (31) | 0.0% |
| Total Revenues | <u>500,000</u> | <u>31</u> | <u>499,969</u> | 0.0% |
| Total Beginning Balance & Revenues | <u>\$ 592,100</u> | <u>\$ 31</u> | <u>\$ 592,069</u> | 0.0% |
| Expenses | | | | |
| Transfer to Capital Project Fund | \$ 500,000 | \$ - | \$ 500,000 | 0.0% |
| Total Expenses | <u>500,000</u> | <u>-</u> | <u>500,000</u> | 0.0% |
| Budget Balance - Working Capital | <u>92,100</u> | <u>-</u> | <u>92,100</u> | 0.0% |
| Total Budget Balances & Expenses | <u>\$ 592,100</u> | <u>\$ -</u> | <u>\$ 592,100</u> | 0.0% |

**City of Dover
Finance Department
Monthly Report - July 2016
Police Grant Funds**

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8% Budget</u> |
|---|--------------------------|-------------------------|--------------------------|----------------------|
| Beginning Balance | \$ 295,300 | \$ - | \$ 295,300 | 0.0% |
| Revenues | | | | |
| State & Federal Grants Received | 319,000 | - | 319,000 | 0.0% |
| Interest Earnings | - | 224 | (224) | 0.0% |
| Total Revenues | <u>319,000</u> | <u>224</u> | <u>318,776</u> | 0.1% |
| Total Beginning Balance & Revenues | <u>\$ 614,300</u> | <u>\$ 224</u> | <u>\$ 614,076</u> | 0.0% |
| Expenses | | | | |
| Cadet Program | \$ 81,100 | \$ 3,595 | \$ 77,505 | 4.4% |
| Equipment & Program Supplies | 284,000 | 29,373 | 254,627 | 10.3% |
| Telephone/Fax | 16,000 | 1,527 | 14,473 | 9.5% |
| Training/Conference/Food/Travel | 17,000 | 50 | 16,950 | 0.3% |
| Consulting/Audit Fees | 1,000 | - | 1,000 | 0.0% |
| Contractual services | 5,000 | - | 5,000 | 0.0% |
| Operating Transfers - Out | <u>82,000</u> | <u>-</u> | <u>82,000</u> | 0.0% |
| Total Expenses | <u>486,100</u> | <u>34,545</u> | <u>451,555</u> | 7.1% |
| Budget Balance - Working Capital (Unaudited) | <u>128,200</u> | <u>-</u> | <u>128,200</u> | 0.0% |
| Total Budget Balances & Expenses | <u>\$ 614,300</u> | <u>\$ 34,545</u> | <u>\$ 579,755</u> | 5.6% |

**City of Dover
Finance Department
Monthly Report - July 2016
Library Grant Fund**

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8% Budget</u> |
|---|--------------------------|-------------------------|--------------------------|----------------------|
| Beginning Balance | \$ 17,300 | \$ - | \$ 17,300 | 0.0% |
| Revenues | | | | |
| Grants Received | 305,500 | 25,458 | 280,042 | 8.3% |
| Federal Grants | <u>2,500</u> | <u>208</u> | <u>2,292</u> | 8.3% |
| Total Revenues | <u>308,000</u> | <u>25,666</u> | <u>282,334</u> | 8.3% |
| Total Beginning Balance & Revenues | <u>\$ 325,300</u> | <u>\$ 25,666</u> | <u>\$ 299,634</u> | 7.9% |
| Expenses | | | | |
| Program Expenses/Supplies-State Grants | \$ 27,500 | \$ 1,611 | \$ 25,889 | 5.9% |
| Program Expenses/Supplies-Federal Grants | 2,500 | - | 2,500 | 0.0% |
| Office Supplies | 30,800 | - | 30,800 | 0.0% |
| Printing/Duplicating | 12,500 | 785 | 11,715 | 6.3% |
| Postage | 100 | - | 100 | 0.0% |
| Books | 150,600 | 162 | 150,438 | 0.1% |
| Furniture | 10,500 | - | 10,500 | 0.0% |
| Audio Visual Supplies | 77,200 | 1,117 | 76,083 | 1.4% |
| Training/Conference/Food/Travel | 5,300 | - | 5,300 | 0.0% |
| Office Equipment/Repairs & Maintenance | 6,300 | 33 | 6,267 | 0.5% |
| Other Equipment - Lease | <u>2,000</u> | <u>152</u> | <u>1,848</u> | 7.6% |
| Total Expenses | <u>325,300</u> | <u>3,860</u> | <u>321,440</u> | 1.2% |
| Budget Balance - Working Capital | <u>-</u> | <u>-</u> | <u>-</u> | 0.0% |
| Total Budget Balances & Expenses | <u>\$ 325,300</u> | <u>\$ 3,860</u> | <u>\$ 321,440</u> | 1.2% |

City of Dover
Finance Department
Monthly Report - July 2016
After School Program/Substance Abuse Prevention Fund

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8% Budget</u> |
|---|-------------------|------------------|-------------------|----------------------|
| Beginning Balance | \$ 60,300 | \$ - | \$ 60,300 | 0.0% |
| Revenues | | | | |
| Grants Received | 28,000 | 7,008 | 20,992 | 25.0% |
| Recreation Revenue | 33,000 | - | 33,000 | 0.0% |
| Total Revenues | 61,000 | 7,008 | 53,992 | 11.5% |
| Total Beginning Balance & Revenues | \$ 121,300 | \$ 7,008 | \$ 114,292 | 5.8% |
| Expenses | | | | |
| Temporary Help/Benefits | \$ 60,200 | \$ 7,631 | \$ 52,569 | 12.7% |
| Program Expenses/Supplies | 55,000 | 3,862 | 51,138 | 7.0% |
| Total Expenses | 115,200 | 11,493 | 103,707 | 10.0% |
| Budget Balance - Working Capital | 6,100 | - | 6,100 | 0.0% |
| Total Budget Balances & Expenses | \$ 121,300 | \$ 11,493 | \$ 109,807 | 9.5% |

City of Dover
Finance Department
Monthly Report - July 2016
CDBG Fund

| | <u>Budget</u> | <u>YTD</u> | <u>Balance</u> | <u>8% Budget</u> |
|---|-------------------|-----------------|-------------------|----------------------|
| Beginning Balance | \$ 2,100 | \$ - | \$ 2,100 | 0.0% |
| Revenues | | | | |
| Grants Received | 236,500 | 713 | 235,787 | 0.3% |
| Interest Earnings | - | 7 | (7) | 0.0% |
| Total Revenues | 236,500 | 720 | 235,780 | 0.3% |
| Total Beginning Balance & Revenues | \$ 238,600 | \$ 720 | \$ 237,880 | 0.3% |
| Expenses | | | | |
| Closing Cost/Down Payment Program | \$ 50,000 | \$ - | \$ 50,000 | 0.0% |
| Connection Community Support Program | 7,200 | - | 7,200 | 0.0% |
| Dover Interfaith Ministry | 22,000 | - | 22,000 | 0.0% |
| MHDC Emergency Home Repair | 25,000 | - | 25,000 | 0.0% |
| Habitat For Humanity | 30,000 | 2,953 | 27,047 | 9.8% |
| Milford Housing H/O Rehabilitation | 55,000 | - | 55,000 | 0.0% |
| Salaries | 47,300 | - | 47,300 | 0.0% |
| NSP Expense | - | 6,369 | (6,369) | 0.0% |
| Total Expenses | 236,500 | 9,322 | 227,178 | 3.9% |
| Budget Balance - Working Capital | 2,100 | - | 2,100 | 0.0% |
| Total Budget Balances & Expenses | \$ 238,600 | \$ 9,322 | \$ 229,278 | 3.9% |