

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: August 2013

Cash Balance - General Fund Bank Balance	\$1,764,588
Cash Balance - Electric Fund Bank Balance	\$4,051,582
Cash Balance - Water Fund Bank Balance	\$2,335,558
Cash Balance - Sewer Fund Bank Balance	\$655,824
Cash Balance - Trash Fund Bank Balance	\$413,489

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	425,365	978,990	1,759,964	0
Deposits	18,236	55,676	14,284	
Interest Earned this Month	35	84	144	
Disbursements this Month	(10,725)		(41,667)	
Investments				250,000
Ending Cash Balance	\$432,911	\$1,034,750	\$1,732,725	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,201,289	4,420,225	3,485,541	10,926,035
Deposits	75,000	398,540		256,725
Interest Earned this Month	186	681	287	873
Disbursements this Month	(40,720)		(25,500)	(608,567)
Investments	250,000			
Ending Cash Balance	\$2,485,755	\$4,819,446	\$3,460,328	\$10,575,066

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,071,773	\$745,860	\$290,471
Deposits	7,005	\$3,702	\$1,800
Interest Earned this Month	77	\$56	\$21
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,078,855	\$749,618	\$292,292

INTEREST THROUGH THE SECOND MONTH OF THE FISCAL YEAR:

General Fund	1,342	Water Fund	388
GF Capital Reserves	364	Water Capital Reserves	718
General Improvement Fund	66	Water Impact Fees	143
Municipal Street Aid	155	Sewer Fund	99
Real Estate Transfer Tax	45	Sewer Capital Reserves	542
Electric Fund	638	Sewer Impact Fees	104
Electric Reserves	1,673	Trash Fund	1,139
Electric Impact Fees	40		

TOTAL INTEREST EARNED TO DATE \$7,456

REVENUE REPORT

Page Two

17% of Year Expended

Date: August 2013	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	161,840	0	0	0.00%
General Fund Capital Reserves	40,000	40,000	40,000	100.00%
Property Transfer Tax-Police	500,000	41,666	83,333	16.67%
Real Estate Tax	3,581,965	3,715,145	3,725,412	104.00%
Business License	35,000	550	2,025	5.79%
Rental License	85,000	350	900	1.06%
Building Permits	80,000	5,177	9,006	11.26%
Planning & Zoning	10,000	3,050	4,750	47.50%
Grasscutting Revenue	5,000	416	832	16.64%
Police Revenues	315,000	13,837	24,599	7.81%
Misc. Revenues	263,460	6,259	18,860	7.16%
Transfers From	3,215,480	267,958	535,914	16.67%
Total General Fund Revenues	\$8,292,745	\$4,094,408	\$4,445,631	53.61%
Water Revenues	2,715,000	268,385	482,815	17.78%
Sewer Revenues	2,385,670	236,465	428,517	17.96%
Kent County Sewer	1,464,600	173,205	309,036	21.10%
Solid Waste Revenues	1,303,000	93,986	187,175	14.36%
Electric Revenues	25,520,985	2,675,795	4,939,558	19.35%
TOTAL REVENUES	\$41,682,000	\$7,542,244	\$10,792,732	25.89%
YTD Enterprise Expense		16,869		
YTD Enterprise Revenue		8,999		
LTD Carlisle Fire Company Building Permit Fund		88,229		

EXPENDITURE REPORT

Page Three

Date: August 2013

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	355,220	\$45,864	62,661	17.64%	292,559
O&M	154,065	\$3,745	15,263	9.91%	138,802
Capital	0	\$0	0		0
Total City Manager	\$509,285	\$49,609	\$77,924	15.30%	431,361
Planning & Zoning					
Personnel	125,100	\$13,830	19,404	15.51%	105,696
O&M	31,840	\$2,602	3,409	10.71%	28,431
Capital	0	\$0	0		0
Total P, C & I	\$156,940	\$16,432	\$22,813	14.54%	134,127
Code Enforcement & Inspections					
Personnel	143,785	\$18,375	24,180	16.82%	119,605
O&M	45,630	\$3,274	8,727	19.13%	36,903
Capital	0	\$0	0		0
Total P, C & I	\$189,415	\$21,649	\$32,907	17.37%	156,508
Council					
Personnel	31,225	\$2,707	4,141	13.26%	27,084
O&M	46,150	\$3,419	5,077	11.00%	41,073
Council Expense	17,000	\$586	5,751	33.83%	11,249
Contributions	322,000	\$15,887	82,000	25.47%	240,000
Codification	4,000	\$0	0	0.00%	4,000
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	27,220	\$0	6,805	25.00%	20,415
Capital-Transfer to Reserves	61,840	\$0	0	0.00%	61,840
Total Council	\$518,435	\$22,599	\$103,774	20.02%	414,661
Finance					
Personnel	341,725	\$37,714	51,711	15.13%	290,014
O&M	52,465	\$2,815	6,621	12.62%	45,844
Capital	0	\$0	0		0
Total Finance	\$394,190	\$40,529	\$58,332	14.80%	335,858
Information Technology					
Personnel	176,860	\$12,036	16,883	9.55%	159,977
O&M	176,790	\$18,768	37,752	21.35%	139,038
Capital	50,000	\$0	0	0.00%	50,000
Total Information Technology	\$403,650	\$30,804	\$54,635	13.54%	349,015

EXPENDITURE REPORT

Page Four

Date: August 2013

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,791,065	\$416,642	567,889	14.98%	3,223,176
O&M	499,040	\$32,941	84,468	16.93%	414,572
Capital	107,810	\$12,000	12,000	11.13%	95,810
Total Police	\$4,397,915	\$461,583	\$664,357	15.11%	3,733,558
Streets & Grounds Division					
Personnel	438,755	\$40,686	57,641	13.14%	381,114
O&M	379,635	\$26,254	50,067	13.19%	329,568
Capital	55,000	\$0	0		55,000
Debt Service	45,560	\$0	0	0.00%	45,560
Total Streets & Grounds	\$918,950	\$66,940	\$107,708	11.72%	811,242
Parks & Recreation					
Personnel	519,805	\$59,124	92,865	17.87%	426,940
O&M	240,160	\$19,781	58,966	24.55%	181,194
Capital	44,000	\$0	23,313	52.98%	20,687
Total Parks & Recreation	\$803,965	\$78,905	\$175,144	21.79%	628,821
Total General Fund					
Operating Budget	\$8,292,745	\$789,050	\$1,297,594	15.65%	6,995,151

EXPENDITURE REPORT

Page Five

Date: August 2013

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	300,425	\$32,711	46,395	15.44%	254,030
O&M	1,070,445	\$63,490	146,055	13.64%	924,390
Capital	525,000	\$0	0	0.00%	525,000
Debt Service	819,130	\$0	0	0.00%	819,130
Total Water	\$2,715,000	\$96,201	\$192,450	7.09%	2,522,550
Sewer Division					
Personnel	300,425	\$32,708	46,392	15.44%	254,033
O&M	1,063,445	\$52,787	197,204	18.54%	866,241
Capital	347,000	\$12,742	12,742	0.00%	334,258
Debt Service	689,400	\$0	12,735	1.85%	676,665
Sewer Sub Total	\$2,400,270	\$98,237	\$269,073	11.21%	2,131,197
Kent County Sewer	1,450,000	\$173,212	309,035	21.31%	1,140,965
Total Sewer	\$3,850,270	\$271,449	\$578,108	15.01%	3,272,162
Solid Waste Division					
Personnel	362,410	\$39,121	57,833	15.96%	304,577
O&M	775,590	\$60,369	126,850	16.36%	648,740
Capital	165,000	\$0	0	0.00%	165,000
Total Solid Waste	\$1,303,000	\$99,490	\$184,683	14.17%	1,118,317
Total Water, Sewer Solid Waste	\$7,868,270	\$467,140	\$955,241	12.14%	6,913,029
Electric Division					
Personnel	1,248,005	\$124,402	173,292	13.89%	1,074,713
O&M	1,625,800	\$90,971	259,385	15.95%	1,366,415
Transfer to General Fund	2,500,000	\$208,334	416,667	16.67%	2,083,333
Capital	1,005,950	\$3,421	3,421	0.34%	1,002,529
Debt Service	641,230	\$0	0	0.00%	641,230
Electric Sub Total	\$7,020,985	\$427,128	\$852,765	12.15%	6,168,220
Power Purchased	18,500,000	\$1,647,661	3,492,037	18.88%	15,007,963
Total Electric	\$25,520,985	\$2,074,789	\$4,344,802	17.02%	21,176,183
TOTAL OPERATING BUDGET	\$41,682,000	\$3,330,979	\$6,597,637	15.83%	35,084,363

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: August 2013

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	17% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	79,700	8,526	12,101	15.18%	67,599
O&M	66,355	5,574	10,828	16.32%	55,527
Capital	0	0	0		0
Total Garage Expense	\$146,055	14,100	\$22,929	15.70%	123,126
Public Works					
Personnel	185,195	20,345	28,956		156,239
O&M	201,515	10,418	18,847	9.35%	182,668
Capital	26,500	1,710	1,710		24,790
Total Public Works Expense	\$413,210	32,473	\$49,513	11.98%	363,697
Billing & Collections					
Personnel	488,145	48,299	69,606	14.26%	418,539
O&M	241,020	34,973	60,911	25.27%	180,109
Capital	0	0	0		0
Total Billing & Collections	\$729,165	83,272	\$130,517	17.90%	598,648
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	59,700	2,563	8,334	13.96%	51,366
Capital	0	0	0		0
Total City Hall Cost Allocation	\$59,700	2,563	\$8,334	13.96%	51,366

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.