

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: September 2013

Cash Balance - General Fund Bank Balance	\$3,368,633
Cash Balance - Electric Fund Bank Balance	\$4,424,766
Cash Balance - Water Fund Bank Balance	\$2,061,757
Cash Balance - Sewer Fund Bank Balance	\$700,638
Cash Balance - Trash Fund Bank Balance	\$395,218

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	432,911	1,034,750	1,732,725	0
Deposits	30,768		20,057	
Interest Earned this Month	33	64	118	
Disbursements this Month	(1,691)		(41,667)	
Investments				250,000
Ending Cash Balance	\$462,021	\$1,034,814	\$1,711,233	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,235,755	4,819,446	3,460,328	10,575,066
Deposits	61,840	267,952		
Interest Earned this Month	158	349	237	734
Disbursements this Month	(423)			(11,811)
Investments	250,000			
Ending Cash Balance	\$2,547,330	\$5,087,747	\$3,460,565	\$10,563,989

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,078,855	\$749,618	\$292,292
Deposits	26,456	\$12,747	\$4,800
Interest Earned this Month	63	\$46	\$18
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,105,374	\$762,411	\$297,110

INTEREST THROUGH THE THIRD MONTH OF THE FISCAL YEAR:

General Fund	2,127	Water Fund	535
GF Capital Reserves	521	Water Capital Reserves	1,067
General Improvement Fund	99	Water Impact Fees	207
Municipal Street Aid	229	Sewer Fund	149
Real Estate Transfer Tax	63	Sewer Capital Reserves	779
Electric Fund	954	Sewer Impact Fees	150
Electric Reserves	2,407	Trash Fund	1,712
Electric Impact Fees	58		

TOTAL INTEREST EARNED TO DATE \$11,057

REVENUE REPORT

Page Two

Date: September 2013	AMOUNT BUDGETED	MTD	YTD	25% of Year Expended YTD%
ACCOUNT				
Budgeted Fund Balance	161,840	61,840	61,840	38.21%
General Fund Capital Reserves	40,000	0	40,000	100.00%
Property Transfer Tax-Police	500,000	41,667	125,000	25.00%
Real Estate Tax	3,581,965	(97,953)	3,627,459	101.27%
Business License	35,000	925	2,950	8.43%
Rental License	85,000	300	1,200	1.41%
Building Permits	80,000	9,310	18,316	22.90%
Planning & Zoning	10,000	0	4,750	47.50%
Grasscutting Revenue	5,000	416	1,248	24.96%
Police Revenues	315,000	12,038	36,637	11.63%
Misc. Revenues	282,260	7,227	26,087	9.24%
Transfers From	3,215,480	267,956	803,870	25.00%
Total General Fund Revenues	\$8,311,545	\$303,726	\$4,749,357	57.14%
Water Revenues	2,715,000	243,037	725,852	26.73%
Sewer Revenues	2,385,670	208,998	637,515	26.72%
Kent County Sewer	1,464,600	147,029	456,065	31.14%
Solid Waste Revenues	1,303,000	92,668	279,843	21.48%
Electric Revenues	25,520,985	2,283,524	7,223,082	28.30%
TOTAL REVENUES	\$41,700,800	\$3,278,982	\$14,071,714	33.74%
YTD Enterprise Expense		22,459		
YTD Enterprise Revenue		17,452		
LTD Carlisle Fire Company Building Permit Fund		90,374		

EXPENDITURE REPORT

Page Three

Date: September 2013

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	355,220	\$27,524	90,185	25.39%	265,035
O&M	154,065	\$8,677	23,940	15.54%	130,125
Capital	0	\$0	0		0
Total City Manager	\$509,285	\$36,201	\$114,125	22.41%	395,160
Planning & Zoning					
Personnel	125,100	\$9,617	29,021	23.20%	96,079
O&M	31,840	\$3,347	6,756	21.22%	25,084
Capital	0	\$0	0		0
Total P, C & I	\$156,940	\$12,964	\$35,777	22.80%	121,163
Code Enforcement & Inspections					
Personnel	143,785	\$7,609	31,789	22.11%	111,996
O&M	45,630	\$3,850	12,577	27.56%	33,053
Capital	0	\$0	0		0
Total P, C & I	\$189,415	\$11,459	\$44,366	23.42%	145,049
Council					
Personnel	31,225	\$1,849	5,990	19.18%	25,235
O&M	46,150	\$3,318	8,395	18.19%	37,755
Council Expense	17,000	\$2,041	7,792	45.84%	9,208
Contributions	322,000	\$0	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	\$6,805	13,610	50.00%	13,610
Capital-Transfer to Reserves	61,840	\$61,840	61,840	100.00%	0
Total Council	\$518,435	\$75,853	\$179,627	34.65%	338,808
Finance					
Personnel	341,725	\$25,878	77,589	22.71%	264,136
O&M	52,465	\$3,233	9,854	18.78%	42,611
Capital	0	\$0	0		0
Total Finance	\$394,190	\$29,111	\$87,443	22.18%	306,747
Information Technology					
Personnel	176,860	\$8,446	25,329	14.32%	151,531
O&M	176,790	\$1,643	39,395	22.28%	137,395
Capital	50,000	\$21,107	21,107	42.21%	28,893
Total Information Technology	\$403,650	\$31,196	\$85,831	21.26%	317,819

EXPENDITURE REPORT

Page Four

Date: September 2013

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,791,065	\$263,088	830,977	21.92%	2,960,088
O&M	499,040	\$54,161	138,629	27.78%	360,411
Capital	107,810	\$40,869	52,869	49.04%	54,941
Total Police	\$4,397,915	\$358,118	\$1,022,475	23.25%	3,375,440
Streets & Grounds Division					
Personnel	438,755	\$28,012	85,653	19.52%	353,102
O&M	379,635	\$34,501	84,568	22.28%	295,067
Capital	55,000	\$0	0		55,000
Debt Service	45,560	\$0	0	0.00%	45,560
Total Streets & Grounds	\$918,950	\$62,513	\$170,221	18.52%	748,729
Parks & Recreation					
Personnel	519,805	\$42,541	135,406	26.05%	384,399
O&M	245,151	\$63,772	122,738	50.07%	122,413
Capital	57,809	\$0	23,313	40.33%	34,496
Total Parks & Recreation	\$822,765	\$106,313	\$281,457	34.21%	541,308
Total General Fund					
Operating Budget	\$8,311,545	\$723,728	\$2,021,322	24.32%	6,290,223

EXPENDITURE REPORT
Page Five

Date: September 2013

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	300,425	\$22,757	69,152	23.02%	231,273
O&M	1,070,445	\$112,351	258,406	24.14%	812,039
Capital	525,000	\$0	0	0.00%	525,000
Debt Service	819,130	\$46,500	46,500	5.68%	772,630
Total Water	\$2,715,000	\$181,608	\$374,058	13.78%	2,340,942
Sewer Division					
Personnel	300,425	\$22,755	69,147	23.02%	231,278
O&M	1,063,445	\$98,030	295,234	27.76%	768,211
Capital	347,000	\$15,102	27,844	0.00%	319,156
Debt Service	689,400	\$0	12,735	1.85%	676,665
Sewer Sub Total	\$2,400,270	\$135,887	\$404,960	16.87%	1,995,310
Kent County Sewer	1,450,000	\$147,038	456,073	31.45%	993,927
Total Sewer	\$3,850,270	\$282,925	\$861,033	22.36%	2,989,237
Solid Waste Division					
Personnel	362,410	\$27,727	85,560	23.61%	276,850
O&M	775,590	\$85,264	212,114	27.35%	563,476
Capital	165,000	\$0	0		165,000
Total Solid Waste	\$1,303,000	\$112,991	\$297,674	22.85%	1,005,326
Total Water, Sewer Solid Waste					
	\$7,868,270	\$577,524	\$1,532,765	19.48%	6,335,505
Electric Division					
Personnel	1,248,005	\$88,718	262,010	20.99%	985,995
O&M	1,625,800	\$133,842	393,227	24.19%	1,232,573
Transfer to General Fund	2,500,000	\$208,333	625,000	25.00%	1,875,000
Capital	1,005,950	\$740	4,161	0.41%	1,001,789
Debt Service	641,230	\$55,241	55,241	8.61%	585,989
Electric Sub Total	\$7,020,985	\$486,874	\$1,339,639	19.08%	5,681,346
Power Purchased	18,500,000	\$1,428,069	4,920,106	26.60%	13,579,894
Total Electric	\$25,520,985	\$1,914,943	\$6,259,745	24.53%	19,261,240
TOTAL OPERATING BUDGET					
	\$41,700,800	\$3,216,195	\$9,813,832	23.53%	31,886,968

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: September 2013

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	25% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	79,700	5,994	18,095	22.70%	61,605
O&M	66,355	5,545	16,373	24.67%	49,982
Capital	0	0	0		0
Total Garage Expense	\$146,055	11,539	\$34,468	23.60%	111,587
Public Works					
Personnel	185,195	14,240	43,196	23.32%	141,999
O&M	201,515	7,932	26,779	13.29%	174,736
Capital	26,500	0	1,710	6.45%	24,790
Total Public Works Expense	\$413,210	22,172	\$71,685	17.35%	341,525
Billing & Collections					
Personnel	488,145	35,090	104,696	21.45%	383,449
O&M	241,020	24,616	85,527	35.49%	155,493
Capital	0	0	0		0
Total Billing & Collections	\$729,165	59,706	\$190,223	26.09%	538,942
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	59,700	4,572	12,906	21.62%	46,794
Capital	0	0	0		0
Total City Hall Cost Allocation	\$59,700	4,572	\$12,906	21.62%	46,794

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.