

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: October 2013

Cash Balance - General Fund Bank Balance	\$4,006,735
Cash Balance - Electric Fund Bank Balance	\$4,749,826
Cash Balance - Water Fund Bank Balance	\$2,117,209
Cash Balance - Sewer Fund Bank Balance	\$819,518
Cash Balance - Trash Fund Bank Balance	\$385,802

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	462,021	1,034,814	1,711,233	0
Deposits			29,174	
Interest Earned this Month	34	76	139	
Disbursements this Month	(5,311)		(41,666)	
Investments				250,000
Ending Cash Balance	\$456,744	\$1,034,890	\$1,698,880	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,297,330	5,087,747	3,460,565	10,563,989
Deposits				
Interest Earned this Month	191	424	288	856
Disbursements this Month	(11,828)			(7,403)
Investments	250,000			
Ending Cash Balance	\$2,535,693	\$5,088,171	\$3,460,853	\$10,557,442

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,105,374	\$762,411	\$297,110
Deposits	3,970	\$2,098	\$1,200
Interest Earned this Month	77	\$56	\$22
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,109,421	\$764,565	\$298,332

INTEREST THROUGH THE FOURTH MONTH OF THE FISCAL YEAR:

General Fund	2,952	Water Fund	691
GF Capital Reserves	713	Water Capital Reserves	1,490
General Improvement Fund	133	Water Impact Fees	284
Municipal Street Aid	305	Sewer Fund	209
Real Estate Transfer Tax	526	Sewer Capital Reserves	1,067
Electric Fund	1,305	Sewer Impact Fees	206
Electric Reserves	3,263	Trash Fund	2,269
Electric Impact Fees	80		

TOTAL INTEREST EARNED TO DATE \$15,493

REVENUE REPORT

Page Two

33% of Year Expended

Date: October 2013	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	161,840	0	61,840	38.21%
General Fund Capital Reserves	40,000	0	40,000	100.00%
Property Transfer Tax-Police	500,000	41,667	166,667	33.33%
Real Estate Tax	3,581,965	257	3,627,716	101.28%
Business License	35,000	550	3,500	10.00%
Rental License	85,000	150	1,350	1.59%
Building Permits	80,000	2,236	20,552	25.69%
Planning & Zoning	10,000	200	4,950	49.50%
Grasscutting Revenue	5,000	416	1,664	33.28%
Police Revenues	315,000	10,318	46,955	14.91%
Misc. Revenues	282,260	29,617	55,704	19.73%
Transfers From	3,215,480	267,956	1,071,826	33.33%
Total General Fund Revenues	\$8,311,545	\$353,367	\$5,102,724	61.39%
Water Revenues	2,715,000	242,078	967,930	35.65%
Sewer Revenues	2,385,670	211,677	849,192	35.60%
Kent County Sewer	1,464,600	153,143	609,208	41.60%
Solid Waste Revenues	1,303,000	153,800	433,643	33.28%
Electric Revenues	25,520,985	1,886,544	9,109,626	35.69%
TOTAL REVENUES	\$41,700,800	\$3,000,609	\$17,072,323	40.94%
YTD Enterprise Expense		26,693		
YTD Enterprise Revenue		26,764		
LTD Carlisle Fire Company Building Permit Fund		91,091		

EXPENDITURE REPORT

Page Three

Date: October 2013

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	355,220	\$26,914	117,099	32.97%	238,121
O&M	154,065	\$10,251	34,191	22.19%	119,874
Capital	0	\$0	0		0
Total City Manager	\$509,285	\$37,165	\$151,290	29.71%	357,995
Planning & Zoning					
Personnel	125,100	\$9,654	38,675	30.92%	86,425
O&M	31,840	\$4,177	10,933	34.34%	20,907
Capital	0	\$0	0		0
Total P, C & I	\$156,940	\$13,831	\$49,608	31.61%	107,332
Code Enforcement & Inspections					
Personnel	143,785	\$10,271	42,060	29.25%	101,725
O&M	45,630	\$2,031	14,608	32.01%	31,022
Capital	0	\$0	0		0
Total P, C & I	\$189,415	\$12,302	\$56,668	29.92%	132,747
Council					
Personnel	31,225	\$2,153	8,143	26.08%	23,082
O&M	46,150	\$3,870	12,265	26.58%	33,885
Council Expense	17,000	\$3,806	11,598	68.22%	5,402
Contributions	322,000	\$0	82,000	25.47%	240,000
Codification	4,000	\$650	650	16.25%	3,350
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	27,220	\$0	13,610	50.00%	13,610
Capital-Transfer to Reserves	61,840	\$0	61,840	100.00%	0
Total Council	\$518,435	\$10,479	\$190,106	36.67%	328,329
Finance					
Personnel	341,725	\$25,878	103,467	30.28%	238,258
O&M	52,465	\$5,256	15,110	28.80%	37,355
Capital	0	\$0	0		0
Total Finance	\$394,190	\$31,134	\$118,577	30.08%	275,613
Information Technology					
Personnel	176,860	\$8,446	33,775	19.10%	143,085
O&M	176,790	\$8,553	47,948	27.12%	128,842
Capital	50,000	\$0	21,107	42.21%	28,893
Total Information Technology	\$403,650	\$16,999	\$102,830	25.48%	300,820

EXPENDITURE REPORT
Page Four

Date: October 2013

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,791,065	\$273,015	1,103,992	29.12%	2,687,073
O&M	499,040	\$39,607	178,236	35.72%	320,804
Capital	107,810	\$54,629	107,498	99.71%	312
Total Police	\$4,397,915	\$367,251	\$1,389,726	31.60%	3,008,189
Streets & Grounds Division					
Personnel	438,755	\$30,388	116,041	26.45%	322,714
O&M	379,635	\$35,318	119,886	31.58%	259,749
Capital	55,000	\$0	0	0.00%	55,000
Debt Service	45,560	\$0	0	0.00%	45,560
Total Streets & Grounds	\$918,950	\$65,706	\$235,927	25.67%	683,023
Parks & Recreation					
Personnel	519,805	\$38,783	174,189	33.51%	345,616
O&M	245,151	\$16,845	139,583	56.94%	105,568
Capital	57,809	\$16,722	40,035	69.25%	17,774
Total Parks & Recreation	\$822,765	\$72,350	\$353,807	43.00%	468,958
Total General Fund					
Operating Budget	\$8,311,545	\$627,217	\$2,648,539	31.87%	5,663,006

EXPENDITURE REPORT

Page Five

Date: October 2013

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	300,425	\$22,835	91,987	30.62%	208,438
O&M	1,070,445	\$83,525	341,931	31.94%	728,514
Capital	525,000	\$1,820	1,820	0.00%	523,180
Debt Service	819,130	\$834	47,334	5.78%	771,796
Total Water	\$2,715,000	\$109,014	\$483,072	17.79%	2,231,928
Sewer Division					
Personnel	300,425	\$22,836	91,983	30.62%	208,442
O&M	1,063,445	\$50,999	346,233	32.56%	717,212
Capital	347,000	\$2,365	30,209	0.00%	316,791
Debt Service	689,400	\$12,736	25,471	3.69%	663,929
Sewer Sub Total	\$2,400,270	\$88,936	\$493,896	20.58%	1,906,374
Kent County Sewer	1,450,000	\$218,984	675,057	46.56%	774,943
Total Sewer	\$3,850,270	\$307,920	\$1,168,953	30.36%	2,681,317
Solid Waste Division					
Personnel	362,410	\$27,514	113,074	31.20%	249,336
O&M	775,590	\$67,502	279,616	36.05%	495,974
Capital	165,000	\$0	0	0.00%	165,000
Total Solid Waste	\$1,303,000	\$95,016	\$392,690	30.14%	910,310
Total Water, Sewer Solid Waste					
	\$7,868,270	\$511,950	\$2,044,715	25.99%	5,823,555
Electric Division					
Personnel	1,248,005	\$87,057	349,067	27.97%	898,938
O&M	1,625,800	\$126,581	519,808	31.97%	1,105,992
Transfer to General Fund	2,500,000	\$208,333	833,333	33.33%	1,666,667
Capital	1,005,950	\$0	4,161	0.41%	1,001,789
Debt Service	641,230	\$0	55,241	8.61%	585,989
Electric Sub Total	\$7,020,985	\$421,971	\$1,761,610	25.09%	5,259,375
Power Purchased	18,500,000	\$1,381,298	6,301,404	34.06%	12,198,596
Total Electric	\$25,520,985	\$1,803,269	\$8,063,014	31.59%	17,457,971
TOTAL OPERATING BUDGET					
	\$41,700,800	\$2,942,436	\$12,756,268	30.59%	28,944,532

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: October 2013

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	33% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	79,700	5,992	24,087	30.22%	55,613
O&M	66,355	7,208	23,581	35.54%	42,774
Capital	0	0	0		0
Total Garage Expense	\$146,055	13,200	\$47,668	32.64%	98,387
Public Works					
Personnel	185,195	14,358	57,554	31.08%	127,641
O&M	200,915	11,213	37,992	18.91%	162,923
Capital	27,100	0	1,710	6.31%	25,390
Total Public Works Expense	\$413,210	25,571	\$97,256	23.54%	315,954
Billing & Collections					
Personnel	488,145	34,978	139,674	28.61%	348,471
O&M	241,020	18,487	104,014	43.16%	137,006
Capital	0	0	0		0
Total Billing & Collections	\$729,165	53,465	\$243,688	33.42%	485,477
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	59,700	4,001	16,907	28.32%	42,793
Capital	0	0	0		0
Total City Hall Cost Allocation	\$59,700	4,001	\$16,907	28.32%	42,793

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.