

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: December 2013

Cash Balance - General Fund Bank Balance	\$3,645,502
Cash Balance - Electric Fund Bank Balance	\$4,499,698
Cash Balance - Water Fund Bank Balance	\$1,997,716
Cash Balance - Sewer Fund Bank Balance	\$468,791
Cash Balance - Trash Fund Bank Balance	\$384,267

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	464,721	1,035,000	1,677,320	0
Deposits				
Interest Earned this Month	49	129	113	
Disbursements this Month	(73,009)		(41,666)	
Investments				250,000
Ending Cash Balance	\$391,761	\$1,035,129	\$1,635,767	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,284,648	5,088,281	3,461,066	10,558,217
Deposits				
Interest Earned this Month	142	315	214	828
Disbursements this Month	(643)	(3,430)	(6,233)	(7,112)
Investments	250,000			
Ending Cash Balance	\$2,534,147	\$5,085,166	\$3,455,047	\$10,551,933

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,125,823	\$773,244	\$302,548
Deposits			
Interest Earned this Month	57	\$42	\$16
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,125,880	\$773,286	\$302,564

INTEREST THROUGH THE SIXTH MONTH OF THE FISCAL YEAR:

General Fund	4,897	Water Fund	1,208
GF Capital Reserves	996	Water Capital Reserves	2,118
General Improvement Fund	232	Water Impact Fees	398
Municipal Street Aid	544	Sewer Fund	361
Real Estate Transfer Tax	752	Sewer Capital Reserves	1,494
Electric Fund	2,365	Sewer Impact Fees	288
Electric Reserves	4,866	Trash Fund	3,430
Electric Impact Fees	112		

TOTAL INTEREST EARNED TO DATE \$24,061

REVENUE REPORT

Page Two

Date: December 2013	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended 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	250,000	50.00%
Real Estate Tax	3,596,740	1,920	3,631,448	100.96%
Business License	35,000	9,825	13,625	38.93%
Rental License	85,000	35,150	36,800	43.29%
Building Permits	80,000	355	27,493	34.37%
Planning & Zoning	10,000	5,741	10,691	106.91%
Grasscutting Revenue	28,458	12,152	14,232	50.01%
Police Revenues	315,000	9,728	70,748	22.46%
Misc. Revenues	282,260	2,880	62,670	22.20%
Transfers From	3,215,480	267,956	1,607,740	50.00%
Total General Fund Revenues	\$8,349,778	\$387,374	\$5,827,287	69.79%
Water Revenues	2,715,000	205,081	1,377,505	50.74%
Sewer Revenues	2,385,670	186,673	1,215,592	50.95%
Kent County Sewer	1,464,600	130,390	863,512	58.96%
Solid Waste Revenues	1,303,000	126,000	658,673	50.55%
Electric Revenues	25,520,985	1,933,481	12,803,708	50.17%
TOTAL REVENUES	\$41,739,033	\$2,968,999	\$22,746,277	54.50%
YTD Enterprise Expense		38,660		
YTD Enterprise Revenue		41,788		
LTD Carlisle Fire Company Building Permit Fund		92,411		

EXPENDITURE REPORT

Page Three

Date: December 2013

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	355,220	\$32,363	201,920	56.84%	153,300
O&M	168,840	\$14,384	73,800	43.71%	95,040
Capital	0	\$0	0		0
Total City Manager	\$524,060	\$46,747	\$275,720	52.61%	248,340
Planning & Zoning					
Personnel	125,100	\$4,450	57,509	45.97%	67,591
O&M	31,840	\$11,485	26,875	84.41%	4,965
Capital	0	\$0	0		0
Total P, C & I	\$156,940	\$15,935	\$84,384	53.77%	72,556
Code Enforcement & Inspections					
Personnel	143,785	\$10,629	63,322	44.04%	80,463
O&M	68,388	\$1,590	16,826	24.60%	51,562
Capital	0	\$0	0		0
Total P, C & I	\$212,173	\$12,219	\$80,148	37.77%	132,025
Council					
Personnel	31,225	\$2,207	12,057	38.61%	19,168
O&M	46,150	\$3,346	19,880	43.08%	26,270
Council Expense	17,000	\$89	12,172	71.60%	4,828
Contributions	322,000	\$0	82,000	25.47%	240,000
Codification	4,000	\$704	1,354	33.85%	2,646
Employee Recognition	9,000	\$5,215	8,976	0.00%	24
Insurance	27,220	\$6,805	20,415	75.00%	6,805
Capital-Transfer to Reserves	61,840	\$0	61,840	100.00%	0
Total Council	\$518,435	\$18,366	\$218,694	42.18%	299,741
Finance					
Personnel	341,725	\$30,144	159,490	46.67%	182,235
O&M	52,465	\$5,412	22,868	43.59%	29,597
Capital	0	\$0	0		0
Total Finance	\$394,190	\$35,556	\$182,358	46.26%	211,832
Information Technology					
Personnel	176,860	\$10,044	52,263	29.55%	124,597
O&M	177,490	\$2,812	64,291	36.22%	113,199
Capital	50,000	\$0	29,257	58.51%	20,743
Total Information Technology	\$404,350	\$12,856	\$145,811	36.06%	258,539

EXPENDITURE REPORT

Page Four

Date: December 2013

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,791,065	\$281,671	1,651,106	43.55%	2,139,959
O&M	499,040	\$44,540	244,049	48.90%	254,991
Capital	107,810	\$0	107,498	99.71%	312
Total Police	\$4,397,915	\$326,211	\$2,002,653	45.54%	2,395,262
Streets & Grounds Division					
Personnel	438,755	\$31,479	176,545	40.24%	262,210
O&M	379,635	\$201,965	345,633	91.04%	34,002
Capital	55,000	\$0	0	0.00%	55,000
Debt Service	45,560	\$44,068	44,068	96.73%	1,492
Total Streets & Grounds	\$918,950	\$277,512	\$566,246	61.62%	352,704
Parks & Recreation					
Personnel	519,805	\$33,629	237,567	45.70%	282,238
O&M	245,151	\$9,406	165,082	67.34%	80,069
Capital	57,809	\$0	55,432	95.89%	2,377
Total Parks & Recreation	\$822,765	\$43,035	\$458,081	55.68%	364,684
Total General Fund					
Operating Budget	\$8,349,778	\$788,437	\$4,014,095	48.07%	4,335,683

EXPENDITURE REPORT

Page Five

Date: December 2013

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	300,425	\$22,581	137,724	45.84%	162,701
O&M	1,070,445	\$73,250	480,324	44.87%	590,121
Capital	525,000	\$1,941	3,761	0.00%	521,239
Debt Service	819,130	\$536,888	604,676	73.82%	214,454
Total Water	\$2,715,000	\$634,660	\$1,226,485	45.17%	1,488,515
Sewer Division					
Personnel	300,425	\$22,579	137,716	45.84%	162,709
O&M	1,063,445	\$113,397	609,095	57.28%	454,350
Capital	347,000	\$0	38,927	0.00%	308,073
Debt Service	689,400	\$485,946	511,417	74.18%	177,983
Sewer Sub Total	\$2,400,270	\$621,922	\$1,297,155	54.04%	1,103,115
Kent County Sewer	1,450,000	\$130,391	863,512	59.55%	586,488
Total Sewer	\$3,850,270	\$752,313	\$2,160,667	56.12%	1,689,603
Solid Waste Division					
Personnel	362,410	\$29,120	170,718	47.11%	191,692
O&M	775,590	\$65,805	400,032	51.58%	375,558
Capital	165,000	\$0	0	0.00%	165,000
Total Solid Waste	\$1,303,000	\$94,925	\$570,750	43.80%	732,250
Total Water, Sewer Solid Waste	\$7,868,270	\$1,481,898	\$3,957,902	50.30%	3,910,368
Electric Division					
Personnel	1,248,005	\$94,861	532,717	42.69%	715,288
O&M	1,625,800	\$118,790	763,038	46.93%	862,762
Transfer to General Fund	2,500,000	\$208,333	1,250,000	50.00%	1,250,000
Capital	1,005,950	\$5,933	10,094	1.00%	995,856
Debt Service	641,230	\$248,623	303,864	47.39%	337,366
Electric Sub Total	\$7,020,985	\$676,540	\$2,859,713	40.73%	4,161,272
Power Purchased	18,500,000	\$1,581,490	9,303,748	50.29%	9,196,252
Total Electric	\$25,520,985	\$2,258,030	\$12,163,461	47.66%	13,357,524
TOTAL OPERATING BUDGET	\$41,739,033	\$4,528,365	\$20,135,458	48.24%	21,603,575

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: December 2013

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	79,700	7,073	37,152	46.61%	42,548
O&M	66,355	5,550	34,110	51.41%	32,245
Capital	0	0	0		0
Total Garage Expense	\$146,055	12,623	\$71,262	48.79%	74,793
Public Works					
Personnel	185,195	14,369	86,376	46.64%	98,819
O&M	200,915	11,921	58,887	29.31%	142,028
Capital	27,100	0	8,504	31.38%	18,596
Total Public Works Expense	\$413,210	26,290	\$153,767	37.21%	259,443
Billing & Collections					
Personnel	488,145	34,640	208,841	42.78%	279,304
O&M	241,020	36,651	159,043	65.99%	81,977
Capital	0	0	0		0
Total Billing & Collections	\$729,165	71,291	\$367,884	50.45%	361,281
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	74,475	18,606	37,726	50.66%	36,749
Capital	0	0	0		0
Total City Hall Cost Allocation	\$74,475	18,606	\$37,726	50.66%	36,749

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.