

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: January 2014

Cash Balance - General Fund Bank Balance	\$3,305,020
Cash Balance - Electric Fund Bank Balance	\$4,385,871
Cash Balance - Water Fund Bank Balance	\$2,055,392
Cash Balance - Sewer Fund Bank Balance	\$493,477
Cash Balance - Trash Fund Bank Balance	\$373,717

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	391,761	1,035,129	1,635,767	0
Deposits		55,676	48,582	
Interest Earned this Month	49	139	109	
Disbursements this Month	(5,491)		(41,667)	
Investments				250,000
Ending Cash Balance	\$386,319	\$1,090,944	\$1,642,791	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,284,147	5,085,166	3,455,047	10,551,933
Deposits				
Interest Earned this Month	135	299	203	812
Disbursements this Month			(2,050)	(4,949)
Investments	250,000			
Ending Cash Balance	\$2,534,282	\$5,085,465	\$3,453,200	\$10,547,796

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,125,880	\$773,286	\$302,564
Deposits			
Interest Earned this Month	54	\$39	\$15
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,125,934	\$773,325	\$302,579

INTEREST THROUGH THE SEVENTH MONTH OF THE FISCAL YEAR:

General Fund	5,864	Water Fund	1,470
GF Capital Reserves	1,131	Water Capital Reserves	2,417
General Improvement Fund	281	Water Impact Fees	453
Municipal Street Aid	683	Sewer Fund	424
Real Estate Transfer Tax	862	Sewer Capital Reserves	1,697
Electric Fund	2,924	Sewer Impact Fees	328
Electric Reserves	5,219	Trash Fund	4,024
Electric Impact Fees	127		

TOTAL INTEREST EARNED TO DATE \$27,904

REVENUE REPORT

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58% of Year Expended

Date: January 2014	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	161,840	100,000	161,840	100.00%
General Fund Capital Reserves	40,000	0	40,000	100.00%
Property Transfer Tax-Police	500,000	41,667	291,667	58.33%
Real Estate Tax	3,621,090	1,415	3,632,863	100.33%
Business License	35,000	12,200	25,825	73.79%
Rental License	85,000	38,850	75,650	89.00%
Building Permits	80,000	620	28,113	35.14%
Planning & Zoning	11,980	2,178	12,869	107.42%
Grasscutting Revenue	28,458	2,371	16,603	58.34%
Police Revenues	315,000	77,627	148,375	47.10%
Misc. Revenues	282,260	9,788	72,458	25.67%
Transfers From	3,215,480	267,956	1,875,696	58.33%
Total General Fund Revenues	\$8,376,108	\$554,672	\$6,381,959	76.19%
Water Revenues	2,715,000	225,322	1,602,827	59.04%
Sewer Revenues	2,385,670	202,150	1,417,742	59.43%
Kent County Sewer	1,464,600	143,446	1,006,958	68.75%
Solid Waste Revenues	1,303,000	108,955	767,628	58.91%
Electric Revenues	25,520,985	2,219,392	15,023,100	58.87%
TOTAL REVENUES	\$41,765,363	\$3,453,937	\$26,200,214	62.73%
YTD Enterprise Expense		50,856		
YTD Enterprise Revenue		62,093		
LTD Carlisle Fire Company Building Permit Fund		92,411		

EXPENDITURE REPORT

Page Three

Date: January 2014

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	355,220	\$38,970	240,890	67.81%	114,330
O&M	168,840	\$13,399	87,199	51.65%	81,641
Capital	0	\$0	0		0
Total City Manager	\$524,060	\$52,369	\$328,089	62.61%	195,971
Planning & Zoning					
Personnel	125,100	\$6,550	64,059	51.21%	61,041
O&M	43,820	\$1,236	28,111	64.15%	15,709
Capital	0	\$0	0		0
Total P, C & I	\$168,920	\$7,786	\$92,170	54.56%	76,750
Code Enforcement & Inspections					
Personnel	143,785	\$15,841	79,163	55.06%	64,622
O&M	68,388	\$24,891	41,717	61.00%	26,671
Capital	0	\$0	0		0
Total P, C & I	\$212,173	\$40,732	\$120,880	56.97%	91,293
Council					
Personnel	31,225	\$2,153	14,210	45.51%	17,015
O&M	46,150	\$3,243	23,123	50.10%	23,027
Council Expense	17,000	\$1,027	13,199	77.64%	3,801
Contributions	336,350	\$244,350	326,350	97.03%	10,000
Codification	4,000	\$792	2,146	53.65%	1,854
Employee Recognition	9,000	\$0	8,976	99.73%	24
Insurance	27,220	\$0	20,415	75.00%	6,805
Capital-Transfer to Reserves	61,840	\$0	61,840	100.00%	0
Total Council	\$532,785	\$251,565	\$470,259	88.26%	62,526
Finance					
Personnel	341,725	\$38,473	197,963	57.93%	143,762
O&M	52,465	\$3,605	26,473	50.46%	25,992
Capital	0	\$0	0		0
Total Finance	\$394,190	\$42,078	\$224,436	56.94%	169,754
Information Technology					
Personnel	176,860	\$12,269	64,532	36.49%	112,328
O&M	177,490	\$1,968	66,259	37.33%	111,231
Capital	50,000	\$0	29,257	58.51%	20,743
Total Information Technology	\$404,350	\$14,237	\$160,048	39.58%	244,302

EXPENDITURE REPORT

Page Four

Date: January 2014

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,791,065	\$387,401	2,038,507	53.77%	1,752,558
O&M	499,040	\$25,544	269,593	54.02%	229,447
Capital	107,810	\$0	107,498	99.71%	312
Total Police	\$4,397,915	\$412,945	\$2,415,598	54.93%	1,982,317
Streets & Grounds Division					
Personnel	438,755	\$54,649	231,194	52.69%	207,561
O&M	379,635	(\$152,007)	193,626	51.00%	186,009
Capital	55,000	\$0	0	0.00%	55,000
Debt Service	45,560	\$0	44,068	96.73%	1,492
Total Streets & Grounds	\$918,950	(\$97,358)	\$468,888	51.02%	450,062
Parks & Recreation					
Personnel	519,805	\$44,833	282,400	54.33%	237,405
O&M	245,151	\$10,475	175,557	71.61%	69,594
Capital	57,809	\$1,690	57,122	98.81%	687
Total Parks & Recreation	\$822,765	\$56,998	\$515,079	62.60%	307,686
Total General Fund					
Operating Budget	\$8,376,108	\$781,352	\$4,795,447	57.25%	3,580,661

EXPENDITURE REPORT

Page Five

Date: January 2014

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	300,425	\$37,463	175,187	58.31%	125,238
O&M	1,070,445	\$61,861	542,185	50.65%	528,260
Capital	525,000	\$0	3,761	0.72%	521,239
Debt Service	819,130	\$0	567,334	69.26%	251,796
Total Water	\$2,715,000	\$99,324	\$1,288,467	47.46%	1,426,533
Sewer Division					
Personnel	300,425	\$37,461	175,177	58.31%	125,248
O&M	1,063,445	\$72,597	681,692	64.10%	381,753
Capital	347,000	\$0	38,927	11.22%	308,073
Debt Service	689,400	\$12,735	524,152	76.03%	165,248
Sewer Sub Total	\$2,400,270	\$122,793	\$1,419,948	59.16%	980,322
Kent County Sewer	1,450,000	\$143,439	1,006,951	69.44%	443,049
Total Sewer	\$3,850,270	\$266,232	\$2,426,899	63.03%	1,423,371
Solid Waste Division					
Personnel	362,410	\$41,159	211,877	58.46%	150,533
O&M	775,590	\$53,689	453,721	58.50%	321,869
Capital	165,000	\$0	0	0.00%	165,000
Total Solid Waste	\$1,303,000	\$94,848	\$665,598	51.08%	637,402
Total Water, Sewer Solid Waste	\$7,868,270	\$460,404	\$4,380,964	55.68%	3,487,306
Electric Division					
Personnel	1,248,005	\$135,014	667,731	53.50%	580,274
O&M	1,625,800	\$554,008	1,317,046	81.01%	308,754
Transfer to General Fund	2,500,000	\$208,333	1,458,333	58.33%	1,041,667
Capital	1,005,950	\$0	4,161	0.41%	1,001,789
Debt Service	641,230	\$0	303,864	47.39%	337,366
Electric Sub Total	\$7,020,985	\$897,355	\$3,751,135	53.43%	3,269,850
Power Purchased	18,500,000	\$1,804,516	11,108,264	60.04%	7,391,736
Total Electric	\$25,520,985	\$2,701,871	\$14,859,399	58.22%	10,661,586
TOTAL OPERATING BUDGET	\$41,765,363	\$3,943,627	\$24,035,810	57.55%	17,729,553

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: January 2014

ACCOUNT	AMOUNT BUDGETED	MTD	58% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	79,700	8,600	45,752	57.41%	33,948
O&M	66,355	4,910	39,020	58.80%	27,335
Capital	0	0	0		0
Total Garage Expense	\$146,055	13,510	\$84,772	58.04%	61,283
Public Works					
Personnel	185,195	20,919	107,295	57.94%	77,900
O&M	200,915	12,554	71,441	35.56%	129,474
Capital	27,100	0	8,504	31.38%	18,596
Total Public Works Expense	\$413,210	33,473	\$187,240	45.31%	225,970
Billing & Collections					
Personnel	488,145	49,279	258,120	52.88%	230,025
O&M	241,020	17,351	151,669	62.93%	89,351
Capital	0	0	0		0
Total Billing & Collections	\$729,165	66,630	\$409,789	56.20%	319,376
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	74,475	6,785	44,511	59.77%	29,964
Capital	0	0	0		0
Total City Hall Cost Allocation	\$74,475	6,785	\$44,511	59.77%	29,964

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.