

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: February 2014

Cash Balance - General Fund Bank Balance	\$3,129,441
Cash Balance - Electric Fund Bank Balance	\$4,390,703
Cash Balance - Water Fund Bank Balance	\$2,086,597
Cash Balance - Sewer Fund Bank Balance	\$597,583
Cash Balance - Trash Fund Bank Balance	\$379,245

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	386,319	1,090,944	1,642,791	0
Deposits	3,500	55,675	185,141	
Interest Earned this Month	43	131	115	
Disbursements this Month	(15,856)		(41,667)	
Investments				250,000
Ending Cash Balance	\$374,006	\$1,146,750	\$1,786,380	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,284,282	5,085,465	3,453,200	10,547,796
Deposits				
Interest Earned this Month	122	268	183	727
Disbursements this Month	(949)		(19,000)	(19,308)
Investments	250,000			
Ending Cash Balance	\$2,533,455	\$5,085,733	\$3,434,383	\$10,529,215

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,125,934	\$773,325	\$302,579
Deposits	4,670	\$2,468	\$2,400
Interest Earned this Month	49	\$35	\$14
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,130,653	\$775,828	\$304,993

INTEREST THROUGH THE EIGHTH MONTH OF THE FISCAL YEAR:

General Fund	6,410	Water Fund	1,708
GF Capital Reserves	1,253	Water Capital Reserves	2,685
General Improvement Fund	324	Water Impact Fees	502
Municipal Street Aid	814	Sewer Fund	492
Real Estate Transfer Tax	976	Sewer Capital Reserves	1,880
Electric Fund	3,424	Sewer Impact Fees	363
Electric Reserves	6,405	Trash Fund	4,613
Electric Impact Fees	141		

TOTAL INTEREST EARNED TO DATE \$31,990

REVENUE REPORT

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67% of Year Expended

Date: February 2014	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	161,840	0	161,840	100.00%
General Fund Capital Reserves	40,000	0	40,000	100.00%
Property Transfer Tax-Police	500,000	41,666	333,333	66.67%
Real Estate Tax	3,621,090	5,947	3,638,810	100.49%
Business License	35,000	3,050	28,875	82.50%
Rental License	85,000	6,000	81,650	96.06%
Building Permits	80,000	3,229	31,342	39.18%
Planning & Zoning	11,980	1,341	14,210	118.61%
Grasscutting Revenue	28,458	2,371	18,974	66.67%
Police Revenues	315,000	8,585	156,960	49.83%
Misc. Revenues	282,260	23,035	95,493	33.83%
Transfers From	3,215,480	267,958	2,143,654	66.67%
Total General Fund Revenues	\$8,376,108	\$363,182	\$6,745,141	80.53%
Water Revenues	2,715,000	205,035	1,807,862	66.59%
Sewer Revenues	2,385,670	187,760	1,605,502	67.30%
Kent County Sewer	1,464,600	131,112	1,138,070	77.71%
Solid Waste Revenues	1,303,000	108,519	876,147	67.24%
Electric Revenues	25,520,985	2,200,879	17,223,979	67.49%
TOTAL REVENUES	\$41,765,363	\$3,196,487	\$29,396,701	70.39%
YTD Enterprise Expense		59,239		
YTD Enterprise Revenue		68,974		
LTD Carlisle Fire Company Building Permit Fund		92,807		

EXPENDITURE REPORT

Page Three

Date: February 2014

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	355,220	\$26,879	267,769	75.38%	87,451
O&M	168,840	\$5,968	93,167	55.18%	75,673
Capital	0	\$0	0		0
Total City Manager	\$524,060	\$32,847	\$360,936	68.87%	163,124
Planning & Zoning					
Personnel	125,100	\$4,596	68,655	54.88%	56,445
O&M	43,820	\$2,038	30,149	68.80%	13,671
Capital	0	\$0	0		0
Total P, C & I	\$168,920	\$6,634	\$98,804	58.49%	70,116
Code Enforcement & Inspections					
Personnel	143,785	\$10,884	90,047	62.63%	53,738
O&M	68,388	\$951	42,668	62.39%	25,720
Capital	0	\$0	0		0
Total P, C & I	\$212,173	\$11,835	\$132,715	62.55%	79,458
Council					
Personnel	31,225	\$2,802	17,012	54.48%	14,213
O&M	46,150	\$5,219	28,342	61.41%	17,808
Council Expense	17,000	\$3,115	16,314	95.96%	686
Contributions	336,350	\$0	326,350	97.03%	10,000
Codification	4,000	\$103	2,249	56.23%	1,751
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	\$11,239	\$481,498	90.37%	51,287
Finance					
Personnel	341,725	\$26,330	224,293	65.64%	117,432
O&M	52,465	\$4,060	30,533	58.20%	21,932
Capital	0	\$0	0		0
Total Finance	\$394,190	\$30,390	\$254,826	64.65%	139,364
Information Technology					
Personnel	176,860	\$8,596	73,128	41.35%	103,732
O&M	177,490	\$1,906	68,165	38.40%	109,325
Capital	50,000	\$0	29,257	58.51%	20,743
Total Information Technology	\$404,350	\$10,502	\$170,550	42.18%	233,800

EXPENDITURE REPORT

Page Four

Date: February 2014

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,791,065	\$264,598	2,303,105	60.75%	1,487,960
O&M	499,040	\$35,849	305,442	61.21%	193,598
Capital	107,810	\$0	107,498	99.71%	312
Total Police	\$4,397,915	\$300,447	\$2,716,045	61.76%	1,681,870
Streets & Grounds Division					
Personnel	438,755	\$34,843	266,037	60.63%	172,718
O&M	379,635	\$27,506	221,132	58.25%	158,503
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	\$62,349	\$531,237	57.81%	387,713
Parks & Recreation					
Personnel	519,805	\$31,314	313,714	60.35%	206,091
O&M	245,151	\$20,443	196,000	79.95%	49,151
Capital	57,809	\$0	57,122	98.81%	687
Total Parks & Recreation	\$822,765	\$51,757	\$566,836	68.89%	255,929
Total General Fund					
Operating Budget	\$8,376,108	\$518,000	\$5,313,447	63.44%	3,062,661

EXPENDITURE REPORT

Page Five

Date: February 2014

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	300,425	\$23,461	198,648	66.12%	101,777
O&M	1,070,445	\$77,576	619,761	57.90%	450,684
Capital	525,000	\$9,612	13,373	2.55%	511,627
Debt Service	819,130	\$1,335	568,669	69.42%	250,461
Total Water	\$2,715,000	\$111,984	\$1,400,451	51.58%	1,314,549
Sewer Division					
Personnel	300,425	\$23,460	198,637	66.12%	101,788
O&M	1,063,445	\$95,878	777,570	73.12%	285,875
Capital	347,000	\$713	39,640	11.42%	307,360
Debt Service	689,400	\$0	524,152	76.03%	165,248
Sewer Sub Total	\$2,400,270	\$120,051	\$1,539,999	64.16%	860,271
Kent County Sewer	1,450,000	\$131,114	1,138,065	78.49%	311,935
Total Sewer	\$3,850,270	\$251,165	\$2,678,064	69.56%	1,172,206
Solid Waste Division					
Personnel	362,410	\$29,000	240,877	66.47%	121,533
O&M	775,590	\$52,770	506,491	65.30%	269,099
Capital	165,000	\$0	0	0.00%	165,000
Total Solid Waste	\$1,303,000	\$81,770	\$747,368	57.36%	555,632
Total Water, Sewer Solid Waste	\$7,868,270	\$444,919	\$4,825,883	61.33%	3,042,387
Electric Division					
Personnel	1,248,005	\$90,471	758,202	60.75%	489,803
O&M	1,625,800	\$10,119	1,017,633	62.59%	608,167
Transfer to General Fund	2,500,000	\$208,334	1,666,667	66.67%	833,333
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	\$308,924	\$3,750,527	53.42%	3,270,458
Power Purchased	18,500,000	\$1,545,551	12,653,815	68.40%	5,846,185
Total Electric	\$25,520,985	\$1,854,475	\$16,404,342	64.28%	9,116,643
TOTAL OPERATING BUDGET	\$41,765,363	\$2,817,394	\$26,543,672	63.55%	15,221,691

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: February 2014

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	67% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	79,700	6,181	51,933	65.16%	27,767
O&M	66,355	4,860	43,880	66.13%	22,475
Capital	0	0	0		0
Total Garage Expense	\$146,055	11,041	\$95,813	65.60%	50,242
Public Works					
Personnel	185,195	14,509	121,804	65.77%	63,391
O&M	200,915	15,729	87,170	43.39%	113,745
Capital	27,100	0	8,504	31.38%	18,596
Total Public Works Expense	\$413,210	30,238	\$217,478	52.63%	195,732
Billing & Collections					
Personnel	487,045	35,959	294,079	60.38%	192,966
O&M	242,120	14,832	166,501	68.77%	75,619
Capital	0	0	0		0
Total Billing & Collections	\$729,165	50,791	\$460,580	63.17%	268,585
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	74,475	6,608	51,119	68.64%	23,356
Capital	0	0	0		0
Total City Hall Cost Allocation	\$74,475	6,608	\$51,119	68.64%	23,356

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.