

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: March 2014

Cash Balance - General Fund Bank Balance	\$2,934,454
Cash Balance - Electric Fund Bank Balance	\$3,660,751
Cash Balance - Water Fund Bank Balance	\$2,116,956
Cash Balance - Sewer Fund Bank Balance	\$664,300
Cash Balance - Trash Fund Bank Balance	\$389,996

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	374,006	1,146,750	1,786,380	0
Deposits	11,121		23,603	
Interest Earned this Month	36	47	240	
Disbursements this Month	(32,614)		(41,667)	
Investments				250,000
Ending Cash Balance	\$352,549	\$1,146,797	\$1,768,556	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,283,455	5,085,733	3,434,383	10,529,215
Deposits				
Interest Earned this Month	136	302	205	835
Disbursements this Month	(3,104)	(3,112)	(62,364)	(48,763)
Investments	250,000			
Ending Cash Balance	\$2,530,487	\$5,082,923	\$3,372,224	\$10,481,287

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,130,653	\$775,828	\$304,993
Deposits	5,044	\$2,665	\$6,100
Interest Earned this Month	55	\$40	\$15
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,135,752	\$778,533	\$311,108

INTEREST THROUGH THE NINTH MONTH OF THE FISCAL YEAR:

General Fund	7,654	Water Fund	1,992
GF Capital Reserves	1,389	Water Capital Reserves	2,987
General Improvement Fund	360	Water Impact Fees	556
Municipal Street Aid	861	Sewer Fund	581
Real Estate Transfer Tax	1,217	Sewer Capital Reserves	2,085
Electric Fund	3,915	Sewer Impact Fees	403
Electric Reserves	7,240	Trash Fund	5,158
Electric Impact Fees	156		

TOTAL INTEREST EARNED TO DATE \$36,554

**REVENUE REPORT**

Page Two

Date: March 2014	AMOUNT BUDGETED	MTD	YTD	75% of Year Expended 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	41,667	375,000	75.00%
Real Estate Tax	3,621,090	13,703	3,652,513	100.87%
Business License	35,000	2,825	31,700	90.57%
Rental License	85,000	1,350	83,000	97.65%
Building Permits	80,000	1,562	32,904	41.13%
Planning & Zoning	12,363	442	14,652	118.51%
Grasscutting Revenue	28,458	2,371	21,345	75.01%
Police Revenues	315,000	12,388	169,348	53.76%
Misc. Revenues	282,260	57,031	152,524	54.04%
Transfers From	3,215,480	267,956	2,411,610	75.00%
<b>Total General Fund Revenues</b>	<b>\$8,376,491</b>	<b>\$401,295</b>	<b>\$7,146,436</b>	<b>85.32%</b>
Water Revenues	2,715,000	201,187	2,009,049	74.00%
Sewer Revenues	2,385,670	185,016	1,790,518	75.05%
Kent County Sewer	1,464,600	127,355	1,265,425	86.40%
Solid Waste Revenues	1,303,000	104,176	980,323	75.24%
Electric Revenues	25,520,985	2,033,271	19,257,250	75.46%
<b>TOTAL REVENUES</b>	<b>\$41,765,746</b>	<b>\$3,052,300</b>	<b>\$32,449,001</b>	<b>77.69%</b>
YTD Enterprise Expense		86,700		
YTD Enterprise Revenue		86,104		
LTD Carlisle Fire Company Building Permit Fund		93,029		

**EXPENDITURE REPORT**

Page Three

Date: March 2014

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	355,220	\$26,671	294,440	82.89%	60,780
O&M	168,840	\$19,556	112,723	66.76%	56,117
Capital	0	\$0	0		0
<b>Total City Manager</b>	<b>\$524,060</b>	<b>\$46,227</b>	<b>\$407,163</b>	<b>77.69%</b>	<b>116,897</b>
<b>Planning &amp; Zoning</b>					
Personnel	125,100	\$4,503	73,158	58.48%	51,942
O&M	44,203	\$4,510	34,659	78.41%	9,544
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$169,303</b>	<b>\$9,013</b>	<b>\$107,817</b>	<b>63.68%</b>	<b>61,486</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	143,785	\$10,873	100,920	70.19%	42,865
O&M	68,388	\$4,042	46,710	68.30%	21,678
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$212,173</b>	<b>\$14,915</b>	<b>\$147,630</b>	<b>69.58%</b>	<b>64,543</b>
<b>Council</b>					
Personnel	31,225	\$2,554	19,566	62.66%	11,659
O&M	46,150	\$4,255	32,597	70.63%	13,553
Council Expense	17,000	\$61	16,375	96.32%	625
Contributions	336,350	\$0	326,350	97.03%	10,000
Codification	4,000	\$0	2,249	56.23%	1,751
Employee Recognition	9,000	\$0	8,976	99.73%	24
Insurance	27,220	\$6,805	27,220	100.00%	0
Capital-Transfer to Reserves	61,840	\$0	61,840	100.00%	0
<b>Total Council</b>	<b>\$532,785</b>	<b>\$13,675</b>	<b>\$495,173</b>	<b>92.94%</b>	<b>37,612</b>
<b>Finance</b>					
Personnel	341,725	\$26,163	250,456	73.29%	91,269
O&M	52,465	\$4,486	35,019	66.75%	17,446
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$394,190</b>	<b>\$30,649</b>	<b>\$285,475</b>	<b>72.42%</b>	<b>108,715</b>
<b>Information Technology</b>					
Personnel	176,860	\$8,537	81,665	46.17%	95,195
O&M	177,490	\$85,573	153,738	86.62%	23,752
Capital	50,000	\$13,501	42,758	85.52%	7,242
<b>Total Information Technology</b>	<b>\$404,350</b>	<b>\$107,611</b>	<b>\$278,161</b>	<b>68.79%</b>	<b>126,189</b>

**EXPENDITURE REPORT**

Page Four

Date: March 2014

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	3,791,065	\$268,933	2,572,038	67.84%	1,219,027
O&M	499,040	\$44,484	349,926	70.12%	149,114
Capital	107,810	\$0	107,498	99.71%	312
<b>Total Police</b>	<b>\$4,397,915</b>	<b>\$313,417</b>	<b>\$3,029,462</b>	<b>68.88%</b>	<b>1,368,453</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	438,755	\$37,503	303,540	69.18%	135,215
O&M	379,635	\$36,276	257,408	67.80%	122,227
Capital	55,000	\$0	0	0.00%	55,000
Debt Service	45,560	\$0	44,068	96.73%	1,492
<b>Total Streets &amp; Grounds</b>	<b>\$918,950</b>	<b>\$73,779</b>	<b>\$605,016</b>	<b>65.84%</b>	<b>313,934</b>
<b>Parks &amp; Recreation</b>					
Personnel	519,805	\$32,397	346,111	66.58%	173,694
O&M	245,151	\$10,662	206,662	84.30%	38,489
Capital	57,809	\$0	57,122	98.81%	687
<b>Total Parks &amp; Recreation</b>	<b>\$822,765</b>	<b>\$43,059</b>	<b>\$609,895</b>	<b>74.13%</b>	<b>212,870</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,376,491</b>	<b>\$652,345</b>	<b>\$5,965,792</b>	<b>71.22%</b>	<b>2,410,699</b>

## EXPENDITURE REPORT

Page Five

Date: March 2014

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	300,425	\$26,118	224,766	74.82%	75,659
O&M	1,070,445	\$79,584	699,345	65.33%	371,100
Capital	525,000	\$1,195	14,568	2.77%	510,432
Debt Service	819,130	\$46,500	615,169	75.10%	203,961
<b>Total Water</b>	<b>\$2,715,000</b>	<b>\$153,397</b>	<b>\$1,553,848</b>	<b>57.23%</b>	<b>1,161,152</b>
<b>Sewer Division</b>					
Personnel	300,425	\$26,111	224,748	74.81%	75,677
O&M	1,063,445	\$97,589	875,159	82.29%	188,286
Capital	347,000	\$9,332	48,972	14.11%	298,028
Debt Service	689,400	\$0	524,152	76.03%	165,248
<b>Sewer Sub Total</b>	<b>\$2,400,270</b>	<b>\$133,032</b>	<b>\$1,673,031</b>	<b>69.70%</b>	<b>727,239</b>
Kent County Sewer	1,450,000	\$127,339	1,265,404	87.27%	184,596
<b>Total Sewer</b>	<b>\$3,850,270</b>	<b>\$260,371</b>	<b>\$2,938,435</b>	<b>76.32%</b>	<b>911,835</b>
<b>Solid Waste Division</b>					
Personnel	362,410	\$27,266	268,143	73.99%	94,267
O&M	775,590	\$59,813	566,304	73.02%	209,286
Capital	165,000	\$0	0	0.00%	165,000
<b>Total Solid Waste</b>	<b>\$1,303,000</b>	<b>\$87,079</b>	<b>\$834,447</b>	<b>64.04%</b>	<b>468,553</b>
<b>Total Water, Sewer Solid Waste</b>					
	<b>\$7,868,270</b>	<b>\$500,847</b>	<b>\$5,326,730</b>	<b>67.70%</b>	<b>2,541,540</b>
<b>Electric Division</b>					
Personnel	1,248,005	\$98,956	857,158	68.68%	390,847
O&M	1,625,800	\$159,338	1,176,971	72.39%	448,829
Transfer to General Fund	2,500,000	\$208,333	1,875,000	75.00%	625,000
Capital	1,005,950	\$0	4,161	0.41%	1,001,789
Debt Service	641,230	\$240,242	544,106	84.85%	97,124
<b>Electric Sub Total</b>	<b>\$7,020,985</b>	<b>\$706,869</b>	<b>\$4,457,396</b>	<b>63.49%</b>	<b>2,563,589</b>
Power Purchased	18,500,000	\$1,645,597	14,299,412	77.29%	4,200,588
<b>Total Electric</b>	<b>\$25,520,985</b>	<b>\$2,352,466</b>	<b>\$18,756,808</b>	<b>73.50%</b>	<b>6,764,177</b>
<b>TOTAL OPERATING BUDGET</b>					
	<b>\$41,765,746</b>	<b>\$3,505,658</b>	<b>\$30,049,330</b>	<b>71.95%</b>	<b>11,716,416</b>

**INTERSERVICE DEPARTMENTS REPORT**

Page Six

Date: March 2014

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	75% of Year Expended	UNEXPENDED BALANCE
				YTD%	
<b>Garage</b>					
Personnel	79,700	6,353	58,286	73.13%	21,414
O&M	66,355	5,188	49,068	73.95%	17,287
Capital	0	0	0		0
<b>Total Garage Expense</b>	<b>\$146,055</b>	<b>11,541</b>	<b>\$107,354</b>	<b>73.50%</b>	<b>38,701</b>
<b>Public Works</b>					
Personnel	185,195	14,343	136,147	73.52%	49,048
O&M	200,915	13,646	100,816	50.18%	100,099
Capital	27,100	16,995	25,499	94.09%	1,601
<b>Total Public Works Expense</b>	<b>\$413,210</b>	<b>44,984</b>	<b>\$262,462</b>	<b>63.52%</b>	<b>150,748</b>
<b>Billing &amp; Collections</b>					
Personnel	487,045	35,221	329,300	67.61%	157,745
O&M	242,120	16,049	182,550	75.40%	59,570
Capital	0	0	0		0
<b>Total Billing &amp; Collections</b>	<b>\$729,165</b>	<b>51,270</b>	<b>\$511,850</b>	<b>70.20%</b>	<b>217,315</b>
<b>City Hall Cost Allocation</b>					
Personnel	0	0	0		0
O&M	74,475	4,966	56,085	75.31%	18,390
Capital	0	0	0		0
<b>Total City Hall Cost Allocation</b>	<b>\$74,475</b>	<b>4,966</b>	<b>\$56,085</b>	<b>75.31%</b>	<b>18,390</b>

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.