

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: May 2014

Cash Balance - General Fund Bank Balance	\$2,454,062
Cash Balance - Electric Fund Bank Balance	\$6,499,861
Cash Balance - Water Fund Bank Balance	\$2,408,555
Cash Balance - Sewer Fund Bank Balance	\$732,047
Cash Balance - Trash Fund Bank Balance	\$399,971

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	227,270	1,178,366	1,800,965	0
Deposits	21,628		4,607	
Interest Earned this Month	23	161	134	
Disbursements this Month	(78,034)		(41,667)	
Investments				250,000
Ending Cash Balance	\$170,887	\$1,178,527	\$1,764,039	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,200,272	5,042,964	3,368,680	10,458,549
Deposits				
Interest Earned this Month	126	315	214	406
Disbursements this Month	(211,411)	(83,903)	(7,473)	(4,065,783)
Investments	250,000			
Ending Cash Balance	\$2,238,987	\$4,959,376	\$3,361,421	\$6,393,172

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,145,145	\$783,508	\$318,923
Deposits			\$4,800
Interest Earned this Month	59	\$43	\$17
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,145,204	\$783,551	\$323,740

INTEREST THROUGH THE ELEVENTH MONTH OF THE FISCAL YEAR:

General Fund	9,406	Water Fund	2,614
GF Capital Reserves	1,647	Water Capital Reserves	3,594
General Improvement Fund	414	Water Impact Fees	669
Municipal Street Aid	1,186	Sewer Fund	773
Real Estate Transfer Tax	1,482	Sewer Capital Reserves	2,497
Electric Fund	5,221	Sewer Impact Fees	484
Electric Reserves	8,473	Trash Fund	6,338
Electric Impact Fees	188		

TOTAL INTEREST EARNED TO DATE \$44,986

REVENUE REPORT

Page Two

Date: May 2014	AMOUNT BUDGETED	MTD	YTD	92% of Year Expended YTD%
ACCOUNT				
Budgeted Fund Balance	161,840	0	161,840	100.00%
General Fund Capital Reserves	103,443	0	103,443	100.00%
Property Transfer Tax-Police	500,000	41,666	458,333	91.67%
Real Estate Tax	3,621,090	919	3,658,024	101.02%
Business License	35,000	1,500	35,600	101.71%
Rental License	85,000	800	84,775	99.74%
Building Permits	80,000	580	42,603	53.25%
Planning & Zoning	14,821	485	19,433	131.12%
Grasscutting Revenue	28,458	2,371	26,087	91.67%
Police Revenues	315,000	17,229	197,279	62.63%
Misc. Revenues	282,260	4,189	160,544	56.88%
Transfers From	3,215,480	267,958	2,947,524	91.67%
Total General Fund Revenues	\$8,442,392	\$337,697	\$7,895,485	93.52%
Water Revenues	2,715,000	252,088	2,476,639	91.22%
Sewer Revenues	2,385,670	227,814	2,214,218	92.81%
Kent County Sewer	1,464,600	163,861	1,566,853	106.98%
Solid Waste Revenues	1,303,000	104,118	1,187,362	91.13%
Electric Revenues	25,588,450	1,817,277	22,961,671	89.73%
TOTAL REVENUES	\$41,899,112	\$2,902,855	\$38,302,228	91.42%
YTD Enterprise Expense		103,874		
YTD Enterprise Revenue		103,467		
LTD Carlisle Fire Company Building Permit Fund		95,573		

EXPENDITURE REPORT

Page Three

Date: May 2014

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	418,663	\$26,834	376,998	90.05%	41,665
O&M	168,840	\$11,801	135,541	80.28%	33,299
Capital	0	\$0	0		0
Total City Manager	\$587,503	\$38,635	\$512,539	87.24%	74,964
Planning & Zoning					
Personnel	125,100	\$4,709	82,440	65.90%	42,660
O&M	46,661	\$1,327	38,382	82.26%	8,279
Capital	0	\$0	0		0
Total P, C & I	\$171,761	\$6,036	\$120,822	70.34%	50,939
Code Enforcement & Inspections					
Personnel	143,785	\$10,676	122,473	85.18%	21,312
O&M	68,388	\$4,687	52,393	76.61%	15,995
Capital	0	\$0	0		0
Total P, C & I	\$212,173	\$15,363	\$174,866	82.42%	37,307
Council					
Personnel	31,225	\$3,618	25,556	81.84%	5,669
O&M	46,150	\$3,120	39,715	86.06%	6,435
Council Expense	17,000	\$260	16,768	98.64%	232
Contributions	336,350	\$0	336,350	100.00%	0
Codification	4,000	\$0	2,249	56.23%	1,751
Employee Recognition	9,000	\$0	8,976	99.73%	24
Insurance	27,220	\$0	27,220	100.00%	0
Capital-Transfer to Reserves	61,840	\$0	61,840	100.00%	0
Total Council	\$532,785	\$6,998	\$518,674	97.35%	14,111
Finance					
Personnel	341,725	\$25,712	301,975	88.37%	39,750
O&M	52,465	\$7,293	46,370	88.38%	6,095
Capital	0	\$0	0		0
Total Finance	\$394,190	\$33,005	\$348,345	88.37%	45,845
Information Technology					
Personnel	176,860	\$8,444	98,560	55.73%	78,300
O&M	177,490	\$3,879	166,011	93.53%	11,479
Capital	50,000	\$7,149	49,907	99.81%	93
Total Information Technology	\$404,350	\$19,472	\$314,478	77.77%	89,872

EXPENDITURE REPORT

Page Four

Date: May 2014

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,791,065	\$275,748	3,125,919	82.45%	665,146
O&M	499,040	\$20,353	397,840	79.72%	101,200
Capital	107,810	\$0	107,498	99.71%	312
Total Police	\$4,397,915	\$296,101	\$3,631,257	82.57%	766,658
Streets & Grounds Division					
Personnel	438,755	\$32,704	369,158	84.14%	69,597
O&M	379,635	\$15,855	302,945	79.80%	76,690
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	\$48,559	\$716,171	77.93%	202,779
Parks & Recreation					
Personnel	519,805	\$44,479	432,793	83.26%	87,012
O&M	245,151	\$7,242	230,845	94.16%	14,306
Capital	57,809	\$0	57,122	98.81%	687
Total Parks & Recreation	\$822,765	\$51,721	\$720,760	87.60%	102,005
Total General Fund					
Operating Budget	\$8,442,392	\$515,890	\$7,057,912	83.60%	1,384,480

EXPENDITURE REPORT

Page Five

Date: May 2014

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	300,425	\$23,053	270,609	90.08%	29,816
O&M	1,070,445	\$63,657	820,633	76.66%	249,812
Capital	525,000	\$0	14,568	2.77%	510,432
Debt Service	819,130	\$0	615,169	75.10%	203,961
Total Water	\$2,715,000	\$86,710	\$1,720,979	63.39%	994,021
Sewer Division					
Personnel	300,425	\$23,055	270,594	90.07%	29,831
O&M	1,063,445	\$52,162	1,076,804	101.26%	(13,359)
Capital	347,000	\$420	52,280	15.07%	294,720
Debt Service	689,400	\$0	536,887	77.88%	152,513
Sewer Sub Total	\$2,400,270	\$75,637	\$1,936,565	80.68%	463,705
Kent County Sewer	1,450,000	\$153,805	1,556,853	107.37%	(106,853)
Total Sewer	\$3,850,270	\$229,442	\$3,493,418	90.73%	356,852
Solid Waste Division					
Personnel	362,410	\$27,508	322,900	89.10%	39,510
O&M	775,590	\$50,064	673,231	86.80%	102,359
Capital	165,000	\$0	0	0.00%	165,000
Total Solid Waste	\$1,303,000	\$77,572	\$996,131	76.45%	306,869
Total Water, Sewer Solid Waste	\$7,868,270	\$393,724	\$6,210,528	78.93%	1,657,742
Electric Division					
Personnel	1,248,005	\$83,524	1,022,636	81.94%	225,369
O&M	1,693,265	\$117,988	1,411,891	83.38%	281,374
Transfer to General Fund	2,500,000	\$208,334	2,291,667	91.67%	208,333
Capital	1,005,950	\$0	9,161	0.91%	996,789
Debt Service	641,230	\$0	544,106	84.85%	97,124
Electric Sub Total	\$7,088,450	\$409,846	\$5,279,461	74.48%	1,808,989
Power Purchased	18,500,000	\$1,416,429	17,072,987	92.29%	1,427,013
Total Electric	\$25,588,450	\$1,826,275	\$22,352,448	87.35%	3,236,002
TOTAL OPERATING BUDGET	\$41,899,112	\$2,735,889	\$35,620,888	85.02%	6,278,224

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: May 2014

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	92% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	79,700	6,102	70,481	88.43%	9,219
O&M	66,355	900	54,813	82.61%	11,542
Capital	0	0	0		0
Total Garage Expense	\$146,055	7,002	\$125,294	85.79%	20,761
Public Works					
Personnel	185,195	14,791	165,445	89.34%	19,750
O&M	200,915	20,468	133,245	66.32%	67,670
Capital	27,100	0	25,499	94.09%	1,601
Total Public Works Expense	\$413,210	35,259	\$324,189	78.46%	89,021
Billing & Collections					
Personnel	487,045	35,287	400,137	82.16%	86,908
O&M	242,120	12,042	211,961	87.54%	30,159
Capital	0	0	0		0
Total Billing & Collections	\$729,165	47,329	\$612,098	83.95%	117,067
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	74,475	2,720	62,710	84.20%	11,765
Capital	0	0	0		0
Total City Hall Cost Allocation	\$74,475	2,720	\$62,710	84.20%	11,765

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.