

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: June 2014

Cash Balance - General Fund Bank Balance	\$2,287,918
Cash Balance - Electric Fund Bank Balance	\$6,429,768
Cash Balance - Water Fund Bank Balance	\$2,513,855
Cash Balance - Sewer Fund Bank Balance	\$736,415
Cash Balance - Trash Fund Bank Balance	\$418,501

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	170,887	1,178,527	1,764,039	0
Deposits			17,189	
Interest Earned this Month	5	133	32	
Disbursements this Month	(124,119)	(4,371)	(41,667)	
Investments				250,000
Ending Cash Balance	\$46,773	\$1,174,289	\$1,739,593	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	1,988,987	4,959,376	3,361,421	6,393,172
Deposits	13,334	412,926		
Interest Earned this Month	134	354	224	428
Disbursements this Month	(1,781)	(71,505)	(7,856)	
Investments	250,000			
Ending Cash Balance	\$2,250,674	\$5,301,151	\$3,353,789	\$6,393,600

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,145,204	\$783,551	\$323,740
Deposits	10,110	\$5,343	\$1,200
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,155,314	\$788,894	\$324,940

INTEREST THROUGH THE TWELTH MONTH OF THE FISCAL YEAR:

General Fund	10,211	Water Fund	2,898
GF Capital Reserves	1,781	Water Capital Reserves	3,949
General Improvement Fund	419	Water Impact Fees	669
Municipal Street Aid	1,319	Sewer Fund	856
Real Estate Transfer Tax	1,514	Sewer Capital Reserves	2,722
Electric Fund	5,949	Sewer Impact Fees	484
Electric Reserves	8,900	Trash Fund	6,931
Electric Impact Fees	188		

TOTAL INTEREST EARNED TO DATE \$48,790

REVENUE REPORT

Page Two

Date: JUNE 2014	AMOUNT BUDGETED	MTD	YTD	100% 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	41,667	500,000	100.00%
Real Estate Tax	3,621,090	778	3,658,802	101.04%
Business License	35,000	2,025	37,625	107.50%
Rental License	85,000	350	85,125	100.15%
Building Permits	80,000	3,573	46,176	57.72%
Planning & Zoning	14,821	510	19,943	134.56%
Grasscutting Revenue	28,458	2,371	28,458	100.00%
Police Revenues	315,000	75,362	272,641	86.55%
Misc. Revenues	290,594	140,929	301,473	103.74%
Transfers From	3,215,480	267,956	3,215,480	100.00%
Total General Fund Revenues	\$8,450,726	\$535,521	\$8,431,006	99.77%
Water Revenues	2,715,000	211,300	2,687,939	99.00%
Sewer Revenues	2,385,670	199,189	2,413,407	101.16%
Kent County Sewer	1,464,600	140,839	1,707,692	116.60%
Solid Waste Revenues	1,303,000	103,133	1,290,495	99.04%
Electric Revenues	25,588,450	1,870,792	24,832,463	97.05%
TOTAL REVENUES	\$41,907,446	\$3,060,774	\$41,363,002	98.70%
YTD Enterprise Expense		125,121		
YTD Enterprise Revenue		119,303		
LTD Carlisle Fire Company Building Permit Fund		95,741		

EXPENDITURE REPORT

Page Three

Date: June 2014

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	418,663	\$39,453	416,451	99.47%	2,212
O&M	168,840	\$10,746	146,287	86.64%	22,553
Capital	0	\$0	0		0
Total City Manager	\$587,503	\$50,199	\$562,738	95.78%	24,765
Planning & Zoning					
Personnel	125,100	\$6,351	88,791	70.98%	36,309
O&M	46,661	\$4,037	42,419	90.91%	4,242
Capital	0	\$0	0		0
Total P, C & I	\$171,761	\$10,388	\$131,210	76.39%	40,551
Code Enforcement & Inspections					
Personnel	143,785	\$16,044	138,517	96.34%	5,268
O&M	68,388	\$6,499	58,892	86.11%	9,496
Capital	0	\$0	0		0
Total P, C & I	\$212,173	\$22,543	\$197,409	93.04%	14,764
Council					
Personnel	31,225	\$3,457	29,013	92.92%	2,212
O&M	46,650	\$4,103	43,818	93.93%	2,832
Council Expense	18,100	\$1,319	18,087	99.93%	13
Contributions	336,350	\$0	336,350	100.00%	0
Codification	2,400	\$0	2,249	93.71%	151
Employee Recognition	9,000	\$0	8,976	99.73%	24
Insurance	27,220	\$595	27,815	102.19%	(595)
Capital-Transfer to Reserves	61,840	\$0	61,840	100.00%	0
Total Council	\$532,785	\$9,474	\$528,148	99.13%	4,637
Finance					
Personnel	341,725	\$38,658	340,633	99.68%	1,092
O&M	52,465	\$4,179	50,549	96.35%	1,916
Capital	8,334	\$8,334	8,334	100.00%	0
Total Finance	\$402,524	\$51,171	\$399,516	99.25%	3,008
Information Technology					
Personnel	176,860	\$12,413	110,973	62.75%	65,887
O&M	177,490	\$7,827	173,838	97.94%	3,652
Capital	50,000	\$0	49,907	99.81%	93
Total Information Technology	\$404,350	\$20,240	\$334,718	82.78%	69,632

EXPENDITURE REPORT

Page Four

Date: June 2014

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,791,065	\$418,147	3,544,066	93.48%	246,999
O&M	499,040	\$58,979	456,819	91.54%	42,221
Capital	107,810	\$0	107,498	99.71%	312
Total Police	\$4,397,915	\$477,126	\$4,108,383	93.42%	289,532
Streets & Grounds Division					
Personnel	438,755	\$47,152	416,310	94.88%	22,445
O&M	379,635	\$29,855	332,800	87.66%	46,835
Capital	55,000	\$55,000	55,000	100.00%	0
Debt Service	45,560	\$1,488	45,556	99.99%	4
Total Streets & Grounds	\$918,950	\$133,495	\$849,666	92.46%	69,284
Parks & Recreation					
Personnel	519,805	\$61,435	494,228	95.08%	25,577
O&M	245,151	\$9,788	240,633	98.16%	4,518
Capital	57,809	\$0	57,122	98.81%	687
Total Parks & Recreation	\$822,765	\$71,223	\$791,983	96.26%	30,782
Total General Fund					
Operating Budget	\$8,450,726	\$845,859	\$7,903,771	93.53%	546,955

EXPENDITURE REPORT

Page Five

Date: June 2014

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	300,425	\$33,447	304,056	101.21%	(3,631)
O&M	1,070,445	\$88,997	909,630	84.98%	160,815
Capital	525,000	\$175,529	190,097	36.21%	334,903
Debt Service	819,130	\$201,908	817,077	99.75%	2,053
Total Water	\$2,715,000	\$499,881	\$2,220,860	81.80%	494,140
Sewer Division					
Personnel	300,425	\$33,445	304,039	101.20%	(3,614)
O&M	1,063,445	\$103,995	1,180,799	111.04%	(117,354)
Capital	347,000	\$1,885	54,165	15.61%	292,835
Debt Service	689,400	\$152,793	689,680	100.04%	(280)
Sewer Sub Total	\$2,400,270	\$292,118	\$2,228,683	92.85%	171,587
Kent County Sewer	1,450,000	\$150,848	1,707,701	117.77%	(257,701)
Total Sewer	\$3,850,270	\$442,966	\$3,936,384	102.24%	(86,114)
Solid Waste Division					
Personnel	362,410	\$41,308	364,208	100.50%	(1,798)
O&M	775,590	\$59,262	732,493	94.44%	43,097
Capital	165,000	\$165,000	165,000	100.00%	0
Total Solid Waste	\$1,303,000	\$265,570	\$1,261,701	96.83%	41,299
Total Water, Sewer Solid Waste	\$7,868,270	\$1,208,417	\$7,418,945	94.29%	449,325
Electric Division					
Personnel	1,248,005	\$125,968	1,148,604	92.04%	99,401
O&M	1,693,265	\$63,622	1,475,513	87.14%	217,752
Transfer to General Fund	2,500,000	\$208,333	2,500,000	100.00%	0
Capital	1,005,950	\$899,150	908,311	90.29%	97,639
Debt Service	641,230	\$97,122	641,228	100.00%	2
Electric Sub Total	\$7,088,450	\$1,394,195	\$6,673,656	94.15%	414,794
Power Purchased	18,500,000	\$1,497,215	18,570,202	100.38%	(70,202)
Total Electric	\$25,588,450	\$2,891,410	\$25,243,858	98.65%	344,592
TOTAL OPERATING BUDGET	\$41,907,446	\$4,945,686	\$40,566,574	96.80%	1,340,872

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: June 2014

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	100% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	79,700	8,682	79,163	99.33%	537
O&M	66,355	2,035	56,848	85.67%	9,507
Capital	0	0	0		0
Total Garage Expense	\$146,055	10,717	\$136,011	93.12%	10,044
Public Works					
Personnel	185,195	20,720	186,165	100.52%	(970)
O&M	200,915	14,747	147,992	73.66%	52,923
Capital	27,100	0	25,499	94.09%	1,601
Total Public Works Expense	\$413,210	35,467	\$359,656	87.04%	53,554
Billing & Collections					
Personnel	483,045	50,144	450,281	93.22%	32,764
O&M	246,120	13,205	225,166	91.49%	20,954
Capital	0	0	0		0
Total Billing & Collections	\$729,165	63,349	\$675,447	92.63%	53,718
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	74,475	3,244	65,954	88.56%	8,521
Capital	0	0	0		0
Total City Hall Cost Allocation	\$74,475	3,244	\$65,954	88.56%	8,521

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.