

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: July 2014

Cash Balance - General Fund Bank Balance	\$1,977,881
Cash Balance - Electric Fund Bank Balance	\$7,049,331
Cash Balance - Water Fund Bank Balance	\$2,608,745
Cash Balance - Sewer Fund Bank Balance	\$795,550
Cash Balance - Trash Fund Bank Balance	\$426,192

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	46,773	1,174,289	1,739,593	0
Deposits	148,385		10,002	
Interest Earned this Month		148	216	
Disbursements this Month	(189,674)	(3,884)	(41,667)	
Investments				250,000
Ending Cash Balance	\$5,484	\$1,170,553	\$1,708,144	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	928,511	5,301,151	3,353,789	6,393,600
Deposits	55,000			
Interest Earned this Month	118	310	196	326
Disbursements this Month	(30,443)		(420)	(811,548)
Investments	250,000			
Ending Cash Balance	\$1,203,186	\$5,301,461	\$3,353,565	\$5,582,378

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	1,155,314	\$788,894	\$324,940	\$1,072,163
Deposits	16,996	\$8,981	\$5,400	
Interest Earned this Month				
Disbursements this Month				(\$40,000)
Investments				
Ending Cash Balance	\$1,172,310	\$797,875	\$330,340	\$1,032,163

INTEREST THROUGH THE FIRST MONTH OF THE FISCAL YEAR:

General Fund	778	Water Fund	330
GF Capital Reserves	118	Water Capital Reserves	310
Municipal Street Aid	148	Sewer Fund	101
Real Estate Transfer Tax	216	Sewer Capital Reserves	196
Electric Fund	890	Trash Fund	582
Electric Reserves	326		

TOTAL INTEREST EARNED TO DATE \$3,995

**REVENUE REPORT**

**Page Two**

8.3% of Year Expended

Date: July 2014	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	144,120	40,000	40,000	27.75%
Property Transfer Tax-Police	500,000	41,667	41,667	8.33%
Real Estate Tax	3,769,010	620	620	0.02%
Business License	40,000	1,000	1,000	2.50%
Rental License	85,000	1,000	1,000	1.18%
Building Permits	60,000	9,743	9,743	16.24%
Planning & Zoning	15,000	0	0	0.00%
Grasscutting Revenue	15,000	8,800	8,800	58.67%
Police Revenues	502,000	13,029	13,029	2.60%
Misc. Revenues	267,460	8,618	8,618	3.22%
Transfers From	3,215,480	267,956	267,956	8.33%
<b>Total General Fund Revenues</b>	<b>\$8,613,070</b>	<b>\$392,433</b>	<b>\$392,433</b>	<b>4.56%</b>
Water Revenues	2,644,000	243,147	243,147	9.20%
Sewer Revenues	2,649,860	208,281	208,281	7.86%
Kent County Sewer	1,700,000	148,453	148,453	8.73%
Solid Waste Revenues	1,090,545	91,612	91,612	8.40%
Electric Revenues	24,659,500	2,219,425	2,219,425	9.00%
<b>TOTAL REVENUES</b>	<b>\$41,356,975</b>	<b>\$3,303,351</b>	<b>\$3,303,351</b>	<b>7.99%</b>
YTD Enterprise Expense		<b>8,398</b>		
YTD Enterprise Revenue		<b>2,541</b>		
LTD Carlisle Fire Company Building Permit Fund		<b>97,131</b>		

EXPENDITURE REPORT

Page Three

Date: July 2014

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	446,455	\$13,871	13,871	3.11%	432,584
O&M	153,060	\$11,620	11,620	7.59%	141,440
Capital	0	\$0	0		0
<b>Total City Manager</b>	<b>\$599,515</b>	<b>\$25,491</b>	<b>\$25,491</b>	<b>4.25%</b>	<b>574,024</b>
<b>Planning &amp; Zoning</b>					
Personnel	160,990	\$2,590	2,590	1.61%	158,400
O&M	42,510	\$3,587	3,587	8.44%	38,923
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$203,500</b>	<b>\$6,177</b>	<b>\$6,177</b>	<b>3.04%</b>	<b>197,323</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	147,175	\$5,494	5,494	3.73%	141,681
O&M	52,900	\$5,893	5,893	11.14%	47,007
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$200,075</b>	<b>\$11,387</b>	<b>\$11,387</b>	<b>5.69%</b>	<b>188,688</b>
<b>Council</b>					
Personnel	31,225	\$861	861	2.76%	30,364
O&M	46,760	\$3,164	3,164	6.77%	43,596
Council Expense	17,000	\$1,906	1,906	11.21%	15,094
Contributions	211,000	\$71,000	71,000	33.65%	140,000
Codification	4,000	\$0	0	0.00%	4,000
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	31,000	\$0	0	0.00%	31,000
<b>Total Council</b>	<b>\$349,985</b>	<b>\$76,931</b>	<b>\$76,931</b>	<b>21.98%</b>	<b>273,054</b>
<b>Finance</b>					
Personnel	352,620	\$12,802	12,802	3.63%	339,818
O&M	61,085	\$3,663	3,663	6.00%	57,422
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$413,705</b>	<b>\$16,465</b>	<b>\$16,465</b>	<b>3.98%</b>	<b>397,240</b>
<b>Information Technology</b>					
Personnel	181,080	\$4,548	4,548	2.51%	176,532
O&M	180,765	\$3,328	3,328	1.84%	177,437
Capital	85,430	\$0	0	0.00%	85,430
<b>Total Information Technology</b>	<b>\$447,275</b>	<b>\$7,876</b>	<b>\$7,876</b>	<b>1.76%</b>	<b>439,399</b>

**EXPENDITURE REPORT**

**Page Four**

Date: July 2014

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	3,811,255	\$146,495	146,495	3.84%	3,664,760
O&M	499,015	\$36,244	36,244	7.26%	462,771
Capital	121,200	\$0	0	0.00%	121,200
<b>Total Police</b>	<b>\$4,431,470</b>	<b>\$182,739</b>	<b>\$182,739</b>	<b>4.12%</b>	<b>4,248,731</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	442,810	\$18,701	18,701	4.22%	424,109
O&M	450,475	\$18,019	18,019	4.00%	432,456
Capital	80,000	\$0	0	0.00%	80,000
Debt Service	20,520	\$0	0	0.00%	20,520
<b>Total Streets &amp; Grounds</b>	<b>\$993,805</b>	<b>\$36,720</b>	<b>\$36,720</b>	<b>3.69%</b>	<b>957,085</b>
<b>Parks &amp; Recreation</b>					
Personnel	580,225	\$31,384	31,384	5.41%	548,841
O&M	251,515	\$24,930	24,930	9.91%	226,585
Capital	142,000	\$16,629	16,629	11.71%	125,371
<b>Total Parks &amp; Recreation</b>	<b>\$973,740</b>	<b>\$72,943</b>	<b>\$72,943</b>	<b>7.49%</b>	<b>900,797</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,613,070</b>	<b>\$436,729</b>	<b>\$436,729</b>	<b>5.07%</b>	<b>8,176,341</b>

EXPENDITURE REPORT

Page Five

Date: July 2014

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	281,615	\$11,959	11,959	4.25%	269,656
O&M	1,045,165	\$78,395	78,395	7.50%	966,770
Capital	347,000	\$0	0	0.00%	347,000
Debt Service	970,220	\$0	0	0.00%	970,220
<b>Total Water</b>	<b>\$2,644,000</b>	<b>\$90,354</b>	<b>\$90,354</b>	<b>3.42%</b>	<b>2,553,646</b>
<b>Sewer Division</b>					
Personnel	281,615	\$11,959	11,959	4.25%	269,656
O&M	1,194,475	\$111,214	111,214	9.31%	1,083,261
Capital	602,500	\$0	0	0.00%	602,500
Debt Service	571,270	\$12,735	12,735	2.23%	558,535
<b>Sewer Sub Total</b>	<b>\$2,649,860</b>	<b>\$135,908</b>	<b>\$135,908</b>	<b>5.13%</b>	<b>2,513,952</b>
Kent County Sewer	1,700,000	\$147,654	147,654	8.69%	1,552,346
<b>Total Sewer</b>	<b>\$4,349,860</b>	<b>\$283,562</b>	<b>\$283,562</b>	<b>6.52%</b>	<b>4,066,298</b>
<b>Solid Waste Division</b>					
Personnel	371,835	\$15,657	15,657	4.21%	356,178
O&M	718,710	\$53,964	53,964	7.51%	664,746
Capital	0	\$0	0	0.00%	0
<b>Total Solid Waste</b>	<b>\$1,090,545</b>	<b>\$69,621</b>	<b>\$69,621</b>	<b>6.38%</b>	<b>1,020,924</b>
<b>Total Water, Sewer Solid Waste</b>	<b>\$8,084,405</b>	<b>\$443,537</b>	<b>\$443,537</b>	<b>5.49%</b>	<b>7,640,868</b>
<b>Electric Division</b>					
Personnel	1,210,610	\$44,440	44,440	3.67%	1,166,170
O&M	1,723,380	\$97,719	97,719	5.67%	1,625,661
Transfer to General Fund	2,500,000	\$208,333	208,333	8.33%	2,291,667
Capital	325,855	\$30,100	30,100	9.24%	295,755
Debt Service	399,655	\$0	0	0.00%	399,655
<b>Electric Sub Total</b>	<b>\$6,159,500</b>	<b>\$380,592</b>	<b>\$380,592</b>	<b>6.18%</b>	<b>5,778,908</b>
Power Purchased	18,500,000	\$1,798,172	1,798,172	9.72%	16,701,828
<b>Total Electric</b>	<b>\$24,659,500</b>	<b>\$2,178,764</b>	<b>\$2,178,764</b>	<b>8.84%</b>	<b>22,480,736</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$41,356,975</b>	<b>\$3,059,030</b>	<b>\$3,059,030</b>	<b>7.40%</b>	<b>38,297,945</b>

**INTERSERVICE DEPARTMENTS REPORT**

Page Six

Date: July 2014

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	8.3% of Year Expended	UNEXPENDED BALANCE
				YTD%	
<b>Garage</b>					
Personnel	84,085	3,464	3,464	4.12%	80,621
O&M	69,965	7,639	7,639	10.92%	62,326
Capital	40,000	0	0	0.00%	40,000
<b>Total Garage Expense</b>	<b>\$194,050</b>	<b>11,103</b>	<b>\$11,103</b>	<b>5.72%</b>	<b>182,947</b>
<b>Public Works</b>					
Personnel	198,550	8,258	8,258	4.16%	190,292
O&M	201,160	10,433	10,433	5.19%	190,727
Capital	6,000	0	0	0.00%	6,000
<b>Total Public Works Expense</b>	<b>\$405,710</b>	<b>18,691</b>	<b>\$18,691</b>	<b>4.61%</b>	<b>387,019</b>
<b>Billing &amp; Collections</b>					
Personnel	522,210	22,142	22,142	4.24%	500,068
O&M	229,785	15,143	15,143	6.59%	214,642
Capital	0	0	0		0
<b>Total Billing &amp; Collections</b>	<b>\$751,995</b>	<b>37,285</b>	<b>\$37,285</b>	<b>4.96%</b>	<b>714,710</b>
<b>City Hall Cost Allocation</b>					
Personnel	0	0	0		0
O&M	61,530	4,215	4,215	6.85%	57,315
Capital	0	0	0		0
<b>Total City Hall Cost Allocation</b>	<b>\$61,530</b>	<b>4,215</b>	<b>\$4,215</b>	<b>6.85%</b>	<b>57,315</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.