

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: August 2014

Cash Balance - General Fund Bank Balance	\$1,826,510
Cash Balance - Electric Fund Bank Balance	\$6,692,992
Cash Balance - Water Fund Bank Balance	\$2,631,516
Cash Balance - Sewer Fund Bank Balance	\$888,740
Cash Balance - Trash Fund Bank Balance	\$384,848

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	5,484	1,170,553	1,708,144	0
Deposits				
Interest Earned this Month	44	166	30	
Disbursements this Month	(324,404)	(1,350)	(41,667)	
Investments				250,000
Ending Cash Balance	(\$318,876)	\$1,169,369	\$1,666,507	\$250,000

A/R-SE Front Street & Goat Island

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	953,186	5,301,461	3,353,565	5,582,378
Deposits	0	315,560		
Interest Earned this Month	119	331	195	329
Disbursements this Month	(51,708)	(7,160)	(66,360)	(3,641)
Investments	250,000			
Ending Cash Balance	\$1,151,597	\$5,610,192	\$3,287,400	\$5,579,066

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	1,172,310	\$797,875	\$330,340	\$1,032,163
Deposits	20,000	\$10,569	\$10,800	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,192,310	\$808,444	\$341,140	\$1,032,163

INTEREST THROUGH THE SECOND MONTH OF THE FISCAL YEAR:

General Fund	1,581	Water Fund	700
GF Capital Reserves	237	Water Capital Reserves	641
Municipal Street Aid	314	Sewer Fund	226
Real Estate Transfer Tax	246	Sewer Capital Reserves	391
Electric Fund	1,832	Trash Fund	1,183
Electric Reserves	655		

TOTAL INTEREST EARNED TO DATE \$8,006

REVENUE REPORT

Page Two

17% of Year Expended

Date: August 2014	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	144,120	0	40,000	27.75%
Property Transfer Tax-Police	500,000	41,666	83,333	16.67%
Real Estate Tax	3,769,010	3,661,659	3,662,279	97.17%
Business License	40,000	975	1,975	4.94%
Rental License	85,000	100	1,100	1.29%
Building Permits	60,000	10,755	20,498	34.16%
Planning & Zoning	15,000	924	924	6.16%
Grasscutting Revenue	15,000	900	9,700	64.67%
Police Revenues	502,000	17,730	30,759	6.13%
Misc. Revenues	267,460	10,888	19,506	7.29%
Transfers From	3,215,480	267,958	535,914	16.67%
Total General Fund Revenues	\$8,613,070	\$4,013,555	\$4,405,988	51.15%
Water Revenues	2,644,000	262,451	505,598	19.12%
Sewer Revenues	2,649,860	227,237	435,518	16.44%
Kent County Sewer	1,700,000	164,266	312,719	18.40%
Solid Waste Revenues	1,090,545	89,187	180,799	16.58%
Electric Revenues	24,659,500	2,465,841	4,685,266	19.00%
TOTAL REVENUES	\$41,356,975	\$7,222,537	\$10,525,888	25.45%
YTD Enterprise Expense		12,270		
YTD Enterprise Revenue		14,261		
LTD Carlisle Fire Company Building Permit Fund		102,981		

EXPENDITURE REPORT

Page Three

Date: August 2014

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	446,455	\$39,405	53,276	11.93%	393,179
O&M	153,060	\$3,852	15,472	10.11%	137,588
Capital	0	\$0	0		0
Total City Manager	\$599,515	\$43,257	\$68,748	11.47%	530,767
Planning & Zoning					
Personnel	160,990	\$6,933	9,523	5.92%	151,467
O&M	42,510	\$3,640	7,227	17.00%	35,283
Capital	0	\$0	0		0
Total P, C & I	\$203,500	\$10,573	\$16,750	8.23%	186,750
Code Enforcement & Inspections					
Personnel	147,175	\$15,867	21,361	14.51%	125,814
O&M	52,900	\$5,170	11,063	20.91%	41,837
Capital	0	\$0	0		0
Total P, C & I	\$200,075	\$21,037	\$32,424	16.21%	167,651
Council					
Personnel	31,225	\$2,568	3,429	10.98%	27,796
O&M	46,760	\$1,709	4,873	10.42%	41,887
Council Expense	17,000	\$4,065	5,971	35.12%	11,029
Contributions	211,000	\$0	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	\$9,181	9,181	29.62%	21,819
Total Council	\$349,985	\$17,523	\$94,454	26.99%	255,531
Finance					
Personnel	352,620	\$38,532	51,334	14.56%	301,286
O&M	61,085	\$4,490	8,153	13.35%	52,932
Capital	0	\$0	0		0
Total Finance	\$413,705	\$43,022	\$59,487	14.38%	354,218
Information Technology					
Personnel	181,080	\$12,255	16,803	9.28%	164,277
O&M	180,765	\$13,182	16,510	9.13%	164,255
Capital	85,430	\$22,920	22,920	26.83%	62,510
Total Information Technology	\$447,275	\$48,357	\$56,233	12.57%	391,042

EXPENDITURE REPORT

Page Four

Date: August 2014

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,811,255	\$400,586	547,081	14.35%	3,264,174
O&M	499,015	\$45,190	81,434	16.32%	417,581
Capital	121,200	\$13,460	13,460	11.11%	107,740
Total Police	\$4,431,470	\$459,236	\$641,975	14.49%	3,789,495
Streets & Grounds Division					
Personnel	442,810	\$45,641	64,342	14.53%	378,468
O&M	450,475	\$83,741	101,760	22.59%	348,715
Capital	80,000	\$18,790	18,790	23.49%	61,210
Debt Service	20,520	\$0	0	0.00%	20,520
Total Streets & Grounds	\$993,805	\$148,172	\$184,892	18.60%	808,913
Parks & Recreation					
Personnel	580,225	\$67,078	98,462	16.97%	481,763
O&M	251,515	\$29,585	54,515	21.67%	197,000
Capital	142,000	\$3,485	20,114	14.16%	121,886
Total Parks & Recreation	\$973,740	\$100,148	\$173,091	17.78%	800,649
Total General Fund					
Operating Budget	\$8,613,070	\$891,325	\$1,328,054	15.42%	7,285,016

EXPENDITURE REPORT

Page Five

Date: August 2014

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	281,615	\$30,226	42,185	14.98%	239,430
O&M	1,045,165	\$68,226	146,621	14.03%	898,544
Capital	347,000	\$0	0	0.00%	347,000
Debt Service	970,220	\$1,860	1,860	0.19%	968,360
Total Water	\$2,644,000	\$100,312	\$190,666	7.21%	2,453,334
Sewer Division					
Personnel	281,615	\$30,222	42,181	14.98%	239,434
O&M	1,194,475	\$59,394	170,608	14.28%	1,023,867
Capital	602,500	\$13,200	13,200	0.00%	589,300
Debt Service	571,270	\$0	12,735	2.23%	558,535
Sewer Sub Total	\$2,649,860	\$102,816	\$238,724	9.01%	2,411,136
Kent County Sewer	1,700,000	\$165,048	312,702	18.39%	1,387,298
Total Sewer	\$4,349,860	\$267,864	\$551,426	12.68%	3,798,434
Solid Waste Division					
Personnel	371,835	\$38,315	53,972	14.52%	317,863
O&M	718,710	\$58,253	112,217	15.61%	606,493
Capital	0	\$0	0	0.00%	0
Total Solid Waste	\$1,090,545	\$96,568	\$166,189	15.24%	924,356
Total Water, Sewer Solid Waste					
	\$8,084,405	\$464,744	\$908,281	11.23%	7,176,124
Electric Division					
Personnel	1,210,610	\$126,704	171,144	14.14%	1,039,466
O&M	1,723,380	\$87,551	185,270	10.75%	1,538,110
Transfer to General Fund	2,500,000	\$208,334	416,667	16.67%	2,083,333
Capital	325,855	\$29,951	60,051	18.43%	265,804
Debt Service	399,655	\$0	0	0.00%	399,655
Electric Sub Total	\$6,159,500	\$452,540	\$833,132	13.53%	5,326,368
Power Purchased	18,500,000	\$1,706,653	3,504,825	18.95%	14,995,175
Total Electric	\$24,659,500	\$2,159,193	\$4,337,957	17.59%	20,321,543
TOTAL OPERATING BUDGET					
	\$41,356,975	\$3,515,262	\$6,574,292	15.90%	34,782,683

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: August 2014

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	17% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	84,085	9,013	12,477	14.84%	71,608
O&M	69,965	5,233	12,872	18.40%	57,093
Capital	40,000	0	0	0.00%	40,000
Total Garage Expense	\$194,050	14,246	\$25,349	13.06%	168,701
Public Works					
Personnel	198,550	21,526	29,784	15.00%	168,766
O&M	201,160	12,851	23,284	11.57%	177,876
Capital	6,000	0	0	0.00%	6,000
Total Public Works Expense	\$405,710	34,377	\$53,068	13.08%	352,642
Billing & Collections					
Personnel	522,210	58,447	80,589	15.43%	441,621
O&M	229,785	19,401	34,544	15.03%	195,241
Capital	0	0	0		0
Total Billing & Collections	\$751,995	77,848	\$115,133	15.31%	636,862
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	61,530	2,867	7,082	11.51%	54,448
Capital	0	0	0		0
Total City Hall Cost Allocation	\$61,530	2,867	\$7,082	11.51%	54,448

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.