

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: September 2014

Cash Balance - General Fund Bank Balance	\$2,555,871
Cash Balance - Electric Fund Bank Balance	\$4,296,601
Cash Balance - Water Fund Bank Balance	\$2,752,486
Cash Balance - Sewer Fund Bank Balance	\$1,033,437
Cash Balance - Trash Fund Bank Balance	\$381,691

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	(318,876)	1,169,369	1,666,507	0
Deposits			77,576	
Interest Earned this Month		162	236	
Disbursements this Month	(13,252)		(41,666)	
Investments				250,000
Ending Cash Balance	(\$332,128)	\$1,169,531	\$1,702,653	\$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	901,597	5,610,192	3,287,400	5,579,066
Deposits				
Interest Earned this Month	104	317	186	311
Disbursements this Month	(97,622)	(13,432)	(1,163)	(93,448)
Investments	250,000			
Ending Cash Balance	\$1,054,079	\$5,597,077	\$3,286,423	\$5,485,929

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	1,192,310	\$808,444	\$341,140	\$1,032,163
Deposits	26,438	\$13,971	\$6,000	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,218,748	\$822,415	\$347,140	\$1,032,163

INTEREST THROUGH THE THIRD MONTH OF THE FISCAL YEAR:

General Fund	2,480	Water Fund	1,081
GF Capital Reserves	341	Water Capital Reserves	958
Municipal Street Aid	476	Sewer Fund	371
Real Estate Transfer Tax	482	Sewer Capital Reserves	577
Electric Fund	2,427	Trash Fund	1,781
Electric Reserves	966		

TOTAL INTEREST EARNED TO DATE \$11,940

**REVENUE REPORT**

Page Two

Date: September 2014	AMOUNT BUDGETED	MTD	YTD	25% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	144,120	0	40,000	27.75%
Property Transfer Tax-Police	500,000	41,667	125,000	25.00%
Real Estate Tax	3,769,010	2,844	3,665,123	97.24%
Business License	40,000	425	2,400	6.00%
Rental License	85,000	450	1,550	1.82%
Building Permits	60,000	10,888	31,386	52.31%
Planning & Zoning	15,000	3,484	4,408	29.39%
Grasscutting Revenue	15,000	2,300	12,000	80.00%
Police Revenues	502,000	19,546	50,305	10.02%
Misc. Revenues	267,460	974	20,480	7.66%
Transfers From	3,215,480	267,956	803,870	25.00%
<b>Total General Fund Revenues</b>	<b>\$8,613,070</b>	<b>\$350,534</b>	<b>\$4,756,522</b>	<b>55.22%</b>
Water Revenues	2,644,000	241,430	747,028	28.25%
Sewer Revenues	2,649,860	214,513	650,031	24.53%
Kent County Sewer	1,700,000	153,567	466,286	27.43%
Solid Waste Revenues	1,090,545	87,829	268,628	24.63%
Electric Revenues	24,659,500	2,247,632	6,932,898	28.11%
<b>TOTAL REVENUES</b>	<b>\$41,356,975</b>	<b>\$3,295,505</b>	<b>\$13,821,393</b>	<b>33.42%</b>
YTD Enterprise Expense		17,095		
YTD Enterprise Revenue		16,415		
LTD Carlisle Fire Company Building Permit Fund		105,309		

## EXPENDITURE REPORT

## Page Three

Date: September 2014

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	446,455	\$27,476	80,752	18.09%	365,703
O&M	153,060	\$12,541	28,013	18.30%	125,047
Capital	0	\$0	0		0
<b>Total City Manager</b>	<b>\$599,515</b>	<b>\$40,017</b>	<b>\$108,765</b>	<b>18.14%</b>	<b>490,750</b>
<b>Planning &amp; Zoning</b>					
Personnel	160,990	\$4,998	14,521	9.02%	146,469
O&M	42,510	\$2,577	9,804	23.06%	32,706
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$203,500</b>	<b>\$7,575</b>	<b>\$24,325</b>	<b>11.95%</b>	<b>179,175</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	147,175	\$10,904	32,265	21.92%	114,910
O&M	52,900	\$5,348	16,411	31.02%	36,489
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$200,075</b>	<b>\$16,252</b>	<b>\$48,676</b>	<b>24.33%</b>	<b>151,399</b>
<b>Council</b>					
Personnel	31,225	\$2,068	5,497	17.60%	25,728
O&M	46,760	\$5,324	10,197	21.81%	36,563
Council Expense	17,000	\$617	6,588	38.75%	10,412
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	\$9,163	18,344	59.17%	12,656
<b>Total Council</b>	<b>\$349,985</b>	<b>\$17,172</b>	<b>\$111,626</b>	<b>31.89%</b>	<b>238,359</b>
<b>Finance</b>					
Personnel	352,620	\$26,358	77,692	22.03%	274,928
O&M	61,085	\$5,658	13,811	22.61%	47,274
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$413,705</b>	<b>\$32,016</b>	<b>\$91,503</b>	<b>22.12%</b>	<b>322,202</b>
<b>Information Technology</b>					
Personnel	181,080	\$8,597	25,400	14.03%	155,680
O&M	180,765	\$6,950	23,460	12.98%	157,305
Capital	85,430	\$0	22,920	26.83%	62,510
<b>Total Information Technology</b>	<b>\$447,275</b>	<b>\$15,547</b>	<b>\$71,780</b>	<b>16.05%</b>	<b>375,495</b>

EXPENDITURE REPORT

Page Four

Date: September 2014

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	3,811,255	\$288,404	835,485	21.92%	2,975,770
O&M	499,015	\$58,824	140,258	28.11%	358,757
Capital	121,200	\$1,071	14,531	11.99%	106,669
<b>Total Police</b>	<b>\$4,431,470</b>	<b>\$348,299</b>	<b>\$990,274</b>	<b>22.35%</b>	<b>3,441,196</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	442,810	\$32,137	96,479	21.79%	346,331
O&M	450,475	\$30,281	132,041	29.31%	318,434
Capital	80,000	\$0	18,790	23.49%	61,210
Debt Service	20,520	\$0	0	0.00%	20,520
<b>Total Streets &amp; Grounds</b>	<b>\$993,805</b>	<b>\$62,418</b>	<b>\$247,310</b>	<b>24.89%</b>	<b>746,495</b>
<b>Parks &amp; Recreation</b>					
Personnel	580,225	\$43,555	142,017	24.48%	438,208
O&M	251,515	\$60,826	115,341	45.86%	136,174
Capital	142,000	\$32,077	52,191	36.75%	89,809
<b>Total Parks &amp; Recreation</b>	<b>\$973,740</b>	<b>\$136,458</b>	<b>\$309,549</b>	<b>31.79%</b>	<b>664,191</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,613,070</b>	<b>\$675,754</b>	<b>\$2,003,808</b>	<b>23.26%</b>	<b>6,609,262</b>

EXPENDITURE REPORT

Page Five

Date: September 2014

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	281,615	\$21,012	63,197	22.44%	218,418
O&M	1,045,165	\$73,814	220,435	21.09%	824,730
Capital	347,000	\$0	0	0.00%	347,000
Debt Service	970,220	\$58,934	60,794	6.27%	909,426
<b>Total Water</b>	<b>\$2,644,000</b>	<b>\$153,760</b>	<b>\$344,426</b>	<b>13.03%</b>	<b>2,299,574</b>
<b>Sewer Division</b>					
Personnel	281,615	\$21,013	63,194	22.44%	218,421
O&M	1,194,475	\$123,695	294,303	24.64%	900,172
Capital	602,500	\$10,172	23,372	0.00%	579,128
Debt Service	571,270	\$0	12,735	2.23%	558,535
<b>Sewer Sub Total</b>	<b>\$2,649,860</b>	<b>\$154,880</b>	<b>\$393,604</b>	<b>14.85%</b>	<b>2,256,256</b>
Kent County Sewer	1,700,000	\$153,365	466,067	27.42%	1,233,933
<b>Total Sewer</b>	<b>\$4,349,860</b>	<b>\$308,245</b>	<b>\$859,671</b>	<b>19.76%</b>	<b>3,490,189</b>
<b>Solid Waste Division</b>					
Personnel	371,835	\$28,159	82,131	22.09%	289,704
O&M	718,710	\$83,798	196,015	27.27%	522,695
Capital	0	\$0	0		0
<b>Total Solid Waste</b>	<b>\$1,090,545</b>	<b>\$111,957</b>	<b>\$278,146</b>	<b>25.51%</b>	<b>812,399</b>
<b>Total Water, Sewer Solid Waste</b>	<b>\$8,084,405</b>	<b>\$573,962</b>	<b>\$1,482,243</b>	<b>18.33%</b>	<b>6,602,162</b>
<b>Electric Division</b>					
Personnel	1,210,610	\$88,667	259,811	21.46%	950,799
O&M	1,723,380	\$197,407	382,677	22.21%	1,340,703
Transfer to General Fund	2,500,000	\$208,333	625,000	25.00%	1,875,000
Capital	325,855	\$0	60,051	18.43%	265,804
Debt Service	399,655	\$49,937	49,937	12.50%	349,718
<b>Electric Sub Total</b>	<b>\$6,159,500</b>	<b>\$544,344</b>	<b>\$1,377,476</b>	<b>22.36%</b>	<b>4,782,024</b>
Power Purchased	18,500,000	\$1,558,292	5,063,117	27.37%	13,436,883
<b>Total Electric</b>	<b>\$24,659,500</b>	<b>\$2,102,636</b>	<b>\$6,440,593</b>	<b>26.12%</b>	<b>18,218,907</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$41,356,975</b>	<b>\$3,352,352</b>	<b>\$9,926,644</b>	<b>24.00%</b>	<b>31,430,331</b>

**INTERSERVICE DEPARTMENTS REPORT**

Page Six

Date: September 2014

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	25% of Year Expended YTD%	UNEXPENDED BALANCE
<b>Garage</b>					
Personnel	84,085	6,397	18,874	22.45%	65,211
O&M	69,965	5,339	18,211	26.03%	51,754
Capital	40,000	0	0	0.00%	40,000
<b>Total Garage Expense</b>	<b>\$194,050</b>	<b>11,736</b>	<b>\$37,085</b>	<b>19.11%</b>	<b>156,965</b>
<b>Public Works</b>					
Personnel	198,550	14,664	44,448	22.39%	154,102
O&M	201,160	11,282	34,566	17.18%	166,594
Capital	6,000	0	0	0.00%	6,000
<b>Total Public Works Expense</b>	<b>\$405,710</b>	<b>25,946</b>	<b>\$79,014</b>	<b>19.48%</b>	<b>326,696</b>
<b>Billing &amp; Collections</b>					
Personnel	522,210	38,237	118,826	22.75%	403,384
O&M	229,785	17,403	51,947	22.61%	177,838
Capital	0	0	0		0
<b>Total Billing &amp; Collections</b>	<b>\$751,995</b>	<b>55,640</b>	<b>\$170,773</b>	<b>22.71%</b>	<b>581,222</b>
<b>City Hall Cost Allocation</b>					
Personnel	0	0	0		0
O&M	61,530	2,675	9,757	15.86%	51,773
Capital	0	0	0		0
<b>Total City Hall Cost Allocation</b>	<b>\$61,530</b>	<b>2,675</b>	<b>\$9,757</b>	<b>15.86%</b>	<b>51,773</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.