

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: October 2014

Cash Balance - General Fund Bank Balance	\$3,978,518
Cash Balance - Electric Fund Bank Balance	\$4,486,913
Cash Balance - Water Fund Bank Balance	\$2,695,868
Cash Balance - Sewer Fund Bank Balance	\$1,067,097
Cash Balance - Trash Fund Bank Balance	\$364,920

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	(332,128)	1,169,531	1,702,653	0
Deposits	22,700	55,691	37,020	
Interest Earned this Month		140	220	
Disbursements this Month	(196,464)	(147,200)	(43,067)	
Investments				250,000
Ending Cash Balance	(\$505,892)	\$1,078,162	\$1,696,826	\$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	804,079	5,597,077	3,286,423	5,485,929
Deposits				
Interest Earned this Month	105	319	187	312
Disbursements this Month		(34,289)	(23,093)	(6,002)
Investments	250,000			
Ending Cash Balance	\$1,054,184	\$5,563,107	\$3,263,517	\$5,480,239

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	1,218,748	\$822,415	\$347,140	\$1,032,163
Deposits	9,712	\$5,132	\$3,000	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,228,460	\$827,547	\$350,140	\$1,032,163

INTEREST THROUGH THE FOURTH MONTH OF THE FISCAL YEAR:

General Fund	3,524	Water Fund	1,430
GF Capital Reserves	445	Water Capital Reserves	1,277
Municipal Street Aid	616	Sewer Fund	509
Real Estate Transfer Tax	702	Sewer Capital Reserves	764
Electric Fund	3,008	Trash Fund	2,357
Electric Reserves	1,279		

TOTAL INTEREST EARNED TO DATE \$15,911

REVENUE REPORT

Page Two

Date: October 2014	AMOUNT BUDGETED	MTD	YTD	33% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	144,120	1,457	41,457	28.77%
Property Transfer Tax-Police	500,000	41,667	166,667	33.33%
Real Estate Tax	3,769,010	(9,412)	3,655,711	96.99%
Business License	40,000	500	2,900	7.25%
Rental License	85,000	300	1,850	2.18%
Building Permits	60,000	5,137	36,523	60.87%
Planning & Zoning	15,000	598	5,006	33.37%
Grasscutting Revenue	15,000	(4,400)	7,600	50.67%
Police Revenues	502,000	212,787	263,092	52.41%
Misc. Revenues	267,460	28,478	48,958	18.30%
Transfers From	3,215,480	267,956	1,071,826	33.33%
Total General Fund Revenues	\$8,613,070	\$545,068	\$5,301,590	61.55%
Water Revenues	2,644,000	243,263	990,291	37.45%
Sewer Revenues	2,649,860	283,185	933,216	35.22%
Kent County Sewer	1,700,000	165,949	632,235	37.19%
Solid Waste Revenues	1,090,545	89,295	357,923	32.82%
Electric Revenues	24,659,500	1,944,699	8,877,597	36.00%
TOTAL REVENUES	\$41,356,975	\$3,271,459	\$17,092,852	41.33%
YTD Enterprise Expense		25,446		
YTD Enterprise Revenue		24,730		
LTD Carlisle Fire Company Building Permit Fund		106,103		

EXPENDITURE REPORT

Page Three

Date: October 2014

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	446,455	\$105,310	186,062	41.68%	260,393
O&M	153,060	\$22,196	50,209	32.80%	102,851
Capital	0	\$0	0		0
Total City Manager	\$599,515	\$127,506	\$236,271	39.41%	363,244
Planning & Zoning					
Personnel	160,990	\$4,701	19,222	11.94%	141,768
O&M	42,510	\$3,955	13,759	32.37%	28,751
Capital	0	\$0	0		0
Total P, C & I	\$203,500	\$8,656	\$32,981	16.21%	170,519
Code Enforcement & Inspections					
Personnel	147,175	\$10,906	43,171	29.33%	104,004
O&M	52,900	\$2,277	18,688	35.33%	34,212
Capital	0	\$0	0		0
Total P, C & I	\$200,075	\$13,183	\$61,859	30.92%	138,216
Council					
Personnel	31,225	\$2,622	8,119	26.00%	23,106
O&M	46,760	\$1,709	11,906	25.46%	34,854
Council Expense	17,000	\$3,024	9,612	56.54%	7,388
Contributions	211,000	\$0	71,000	33.65%	140,000
Codification	4,000	\$650	650	16.25%	3,350
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	31,000	\$0	18,344	59.17%	12,656
Total Council	\$349,985	\$8,005	\$119,631	34.18%	230,354
Finance					
Personnel	352,620	\$26,337	104,029	29.50%	248,591
O&M	61,085	\$4,384	18,195	29.79%	42,890
Capital	0	\$0	0		0
Total Finance	\$413,705	\$30,721	\$122,224	29.54%	291,481
Information Technology					
Personnel	181,080	\$8,594	33,994	18.77%	147,086
O&M	180,765	\$9,765	33,225	18.38%	147,540
Capital	85,430	\$61,898	84,818	99.28%	612
Total Information Technology	\$447,275	\$80,257	\$152,037	33.99%	295,238

EXPENDITURE REPORT

Page Four

Date: October 2014

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,811,255	\$285,829	1,121,314	29.42%	2,689,941
O&M	499,015	\$33,540	173,798	34.83%	325,217
Capital	121,200	\$53,600	68,131	56.21%	53,069
Total Police	\$4,431,470	\$372,969	\$1,363,243	30.76%	3,068,227
Streets & Grounds Division					
Personnel	442,810	\$29,783	126,262	28.51%	316,548
O&M	450,475	\$31,669	163,710	36.34%	286,765
Capital	80,000	\$0	18,790	23.49%	61,210
Debt Service	20,520	\$0	0	0.00%	20,520
Total Streets & Grounds	\$993,805	\$61,452	\$308,762	31.07%	685,043
Parks & Recreation					
Personnel	580,225	\$45,055	187,072	32.24%	393,153
O&M	251,515	\$11,332	126,673	50.36%	124,842
Capital	142,000	\$44,754	96,945	68.27%	45,055
Total Parks & Recreation	\$973,740	\$101,141	\$410,690	42.18%	563,050
Total General Fund					
Operating Budget	\$8,613,070	\$803,890	\$2,807,698	32.60%	5,805,372

EXPENDITURE REPORT

Page Five

Date: October 2014

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	281,615	\$21,334	84,531	30.02%	197,084
O&M	1,045,165	\$67,220	287,655	27.52%	757,510
Capital	347,000	\$0	0	0.00%	347,000
Debt Service	970,220	\$7,404	68,198	7.03%	902,022
Total Water	\$2,644,000	\$95,958	\$440,384	16.66%	2,203,616
Sewer Division					
Personnel	281,615	\$21,331	84,525	30.01%	197,090
O&M	1,194,475	\$77,549	371,852	31.13%	822,623
Capital	602,500	\$0	23,372	0.00%	579,128
Debt Service	571,270	\$12,735	25,470	4.46%	545,800
Sewer Sub Total	\$2,649,860	\$111,615	\$505,219	19.07%	2,144,641
Kent County Sewer	1,700,000	\$166,159	632,226	37.19%	1,067,774
Total Sewer	\$4,349,860	\$277,774	\$1,137,445	26.15%	3,212,415
Solid Waste Division					
Personnel	371,835	\$27,667	109,798	29.53%	262,037
O&M	718,710	\$55,076	251,091	34.94%	467,619
Capital	0	\$0	0		0
Total Solid Waste	\$1,090,545	\$82,743	\$360,889	33.09%	729,656
Total Water, Sewer Solid Waste					
	\$8,084,405	\$456,475	\$1,938,718	23.98%	6,145,687
Electric Division					
Personnel	1,210,610	\$86,727	346,538	28.63%	864,072
O&M	1,723,380	\$108,679	491,356	28.51%	1,232,024
Transfer to General Fund	2,500,000	\$208,333	833,333	33.33%	1,666,667
Capital	325,855	\$0	60,051	18.43%	265,804
Debt Service	399,655	\$0	49,937	12.50%	349,718
Electric Sub Total	\$6,159,500	\$403,739	\$1,781,215	28.92%	4,378,285
Power Purchased	18,500,000	\$1,425,567	6,488,684	35.07%	12,011,316
Total Electric	\$24,659,500	\$1,829,306	\$8,269,899	33.54%	16,389,601
TOTAL OPERATING BUDGET					
	\$41,356,975	\$3,089,671	\$13,016,315	31.47%	28,340,660

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: October 2014

ACCOUNT	AMOUNT BUDGETED	MTD	33% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	84,085	6,611	25,485	30.31%	58,600
O&M	69,965	6,563	24,774	35.41%	45,191
Capital	40,000	0	0	0.00%	40,000
Total Garage Expense	\$194,050	13,174	\$50,259	25.90%	143,791
Public Works					
Personnel	198,550	14,701	59,149	29.79%	139,401
O&M	201,160	13,460	48,026	23.87%	153,134
Capital	6,000	0	0	0.00%	6,000
Total Public Works Expense	\$405,710	28,161	\$107,175	26.42%	298,535
Billing & Collections					
Personnel	522,210	39,109	157,935	30.24%	364,275
O&M	229,785	16,274	68,221	29.69%	161,564
Capital	0	0	0		0
Total Billing & Collections	\$751,995	55,383	\$226,156	30.07%	525,839
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	61,530	5,479	15,236	24.76%	46,294
Capital	0	0	0		0
Total City Hall Cost Allocation	\$61,530	5,479	\$15,236	24.76%	46,294

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.