

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: December 2014

Cash Balance - General Fund Bank Balance	\$4,108,852
Cash Balance - Electric Fund Bank Balance	\$3,714,464
Cash Balance - Water Fund Bank Balance	\$2,890,848
Cash Balance - Sewer Fund Bank Balance	\$931,027
Cash Balance - Trash Fund Bank Balance	\$188,768

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	(510,401)	1,133,234	1,693,959	0
Deposits	360,965		57,061	
Interest Earned this Month		150	232	
Disbursements this Month	(93,076)	(32,631)	(41,667)	
Investments				250,000
Ending Cash Balance	(\$242,512)	\$1,100,753	\$1,709,585	\$250,000

**A/R-SE Front Street**

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	804,284	5,560,341	3,250,318	5,440,446
Deposits				
Interest Earned this Month	102	321	189	315
Disbursements this Month	(63,294)	(84,765)	(15,000)	(52,293)
Investments	250,000			
Ending Cash Balance	\$991,092	\$5,475,897	\$3,235,507	\$5,388,468

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	1,230,888	\$827,547	\$350,140	\$1,032,163
Deposits	6,070	\$3,207	\$1,800	
Interest Earned this Month				
Disbursements this Month				(\$4,370)
Investments				
Ending Cash Balance	\$1,236,958	\$830,754	\$351,940	\$1,027,793

INTEREST THROUGH THE SIXTH MONTH OF THE FISCAL YEAR:

General Fund	5,701	Water Fund	2,137
GF Capital Reserves	647	Water Capital Reserves	1,904
Municipal Street Aid	906	Sewer Fund	784
Real Estate Transfer Tax	1,143	Sewer Capital Reserves	1,132
Electric Fund	4,057	Trash Fund	2,935
Electric Reserves	1,893		

TOTAL INTEREST EARNED TO DATE \$23,239

**REVENUE REPORT**

Page Two

Date: December 2014	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	205,578	0	41,457	20.17%
General Fund Reserves	63,294	63,294	63,294	100.00%
Property Transfer Tax-Police	500,000	41,667	250,000	50.00%
Real Estate Tax	3,769,010	4,297	3,676,396	97.54%
Business License	40,000	10,925	14,050	35.13%
Rental License	85,000	32,250	34,550	40.65%
Building Permits	60,000	1,785	38,738	64.56%
Planning & Zoning	15,000	282	6,775	45.17%
Grasscutting Revenue	15,000	0	7,200	48.00%
Police Revenues	502,000	17,796	298,787	59.52%
Misc. Revenues	267,460	17,606	66,186	24.75%
Transfers From	3,215,480	267,956	1,607,740	50.00%
<b>Total General Fund Revenues</b>	<b>\$8,737,822</b>	<b>\$457,858</b>	<b>\$6,105,173</b>	<b>69.87%</b>
Water Revenues	2,644,000	195,569	1,389,916	52.57%
Sewer Revenues	2,659,860	180,450	1,308,939	49.21%
Kent County Sewer	1,700,000	124,616	894,176	52.60%
Solid Waste Revenues	1,090,545	87,627	533,364	48.91%
Electric Revenues	24,659,500	2,010,690	12,572,392	50.98%
<b>TOTAL REVENUES</b>	<b>\$41,491,727</b>	<b>\$3,056,810</b>	<b>\$22,803,960</b>	<b>54.96%</b>
YTD Enterprise Expense	39,170			
YTD Enterprise Revenue	41,262			
LTD Carlisle Fire Company Building Permit Fund		106,407		

**EXPENDITURE REPORT**

Page Three

Date: December 2014

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	446,455	\$42,590	177,157	39.68%	269,298
O&M	177,359	\$12,997	81,964	46.21%	95,395
Capital	14,995	\$0	0	0.00%	14,995
<b>Total City Manager</b>	<b>\$638,809</b>	<b>\$55,587</b>	<b>\$259,121</b>	<b>40.56%</b>	<b>379,688</b>
<b>Planning &amp; Zoning</b>					
Personnel	160,990	\$6,515	30,783	19.12%	130,207
O&M	43,968	\$3,344	20,254	46.07%	23,714
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$204,958</b>	<b>\$9,859</b>	<b>\$51,037</b>	<b>24.90%</b>	<b>153,921</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	147,175	\$15,871	69,945	47.53%	77,230
O&M	52,900	\$1,770	21,512	40.67%	31,388
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$200,075</b>	<b>\$17,641</b>	<b>\$91,457</b>	<b>45.71%</b>	<b>108,618</b>
<b>Council</b>					
Personnel	31,225	\$2,568	12,644	40.49%	18,581
O&M	46,760	\$6,019	25,321	54.15%	21,439
Council Expense	17,000	\$750	11,176	65.74%	5,824
Contributions	211,000	\$0	71,000	33.65%	140,000
Codification	3,631	\$0	650	17.90%	2,981
Employee Recognition	9,369	\$9,368	9,368	0.00%	1
Insurance	31,000	\$9,163	27,507	88.73%	3,493
REDLG Program	60,000	\$0	0	0.00%	60,000
<b>Total Council</b>	<b>\$409,985</b>	<b>\$27,868</b>	<b>\$157,666</b>	<b>38.46%</b>	<b>252,319</b>
<b>Finance</b>					
Personnel	352,620	\$42,750	173,117	49.09%	179,503
O&M	61,085	\$3,106	25,014	40.95%	36,071
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$413,705</b>	<b>\$45,856</b>	<b>\$198,131</b>	<b>47.89%</b>	<b>215,574</b>
<b>Information Technology</b>					
Personnel	181,080	\$13,889	56,479	31.19%	124,601
O&M	180,765	\$2,557	46,789	25.88%	133,976
Capital	85,430	\$0	84,818	99.28%	612
<b>Total Information Technology</b>	<b>\$447,275</b>	<b>\$16,446</b>	<b>\$188,086</b>	<b>42.05%</b>	<b>259,189</b>

**EXPENDITURE REPORT**

Page Four

Date: December 2014

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	3,811,255	\$431,795	1,835,946	48.17%	1,975,309
O&M	499,015	\$45,289	261,058	52.31%	237,957
Capital	121,200	\$0	70,204	57.92%	50,996
<b>Total Police</b>	<b>\$4,431,470</b>	<b>\$477,084</b>	<b>\$2,167,208</b>	<b>48.90%</b>	<b>2,264,262</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	442,810	\$42,437	196,734	44.43%	246,076
O&M	450,475	\$31,493	253,302	56.23%	197,173
Capital	80,000	\$0	18,790	23.49%	61,210
Debt Service	20,520	\$19,207	19,207	93.60%	1,313
<b>Total Streets &amp; Grounds</b>	<b>\$993,805</b>	<b>\$93,137</b>	<b>\$488,033</b>	<b>49.11%</b>	<b>505,772</b>
<b>Parks &amp; Recreation</b>					
Personnel	604,225	\$63,771	292,331	48.38%	311,894
O&M	251,515	\$24,485	158,108	62.86%	93,407
Capital	142,000	\$4,509	101,454	71.45%	40,546
<b>Total Parks &amp; Recreation</b>	<b>\$997,740</b>	<b>\$92,765</b>	<b>\$551,893</b>	<b>55.31%</b>	<b>445,847</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,737,822</b>	<b>\$836,243</b>	<b>\$4,152,632</b>	<b>47.52%</b>	<b>4,585,190</b>

EXPENDITURE REPORT

Page Five

Date: December 2014

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	281,615	\$31,219	137,010	48.65%	144,605
O&M	1,045,165	\$73,750	431,267	41.26%	613,898
Capital	347,000	\$0	0	0.00%	347,000
Debt Service	970,220	\$252,771	301,131	31.04%	669,089
<b>Total Water</b>	<b>\$2,644,000</b>	<b>\$357,740</b>	<b>\$869,408</b>	<b>32.88%</b>	<b>1,774,592</b>
<b>Sewer Division</b>					
Personnel	281,615	\$31,217	137,000	48.65%	144,615
O&M	1,194,475	\$117,404	553,238	46.32%	641,237
Capital	612,500	\$0	23,372	0.00%	589,128
Debt Service	571,270	\$369,687	395,157	69.17%	176,113
<b>Sewer Sub Total</b>	<b>\$2,659,860</b>	<b>\$518,308</b>	<b>\$1,108,767</b>	<b>41.69%</b>	<b>1,551,093</b>
Kent County Sewer	1,700,000	\$124,616	894,167	52.60%	805,833
<b>Total Sewer</b>	<b>\$4,359,860</b>	<b>\$642,924</b>	<b>\$2,002,934</b>	<b>45.94%</b>	<b>2,356,926</b>
<b>Solid Waste Division</b>					
Personnel	371,835	\$39,676	178,939	48.12%	192,896
O&M	718,710	\$57,900	361,251	50.26%	357,459
Capital	0	\$0	0	0.00%	0
<b>Total Solid Waste</b>	<b>\$1,090,545</b>	<b>\$97,576</b>	<b>\$540,190</b>	<b>49.53%</b>	<b>550,355</b>
<b>Total Water, Sewer Solid Waste</b>	<b>\$8,094,405</b>	<b>\$1,098,240</b>	<b>\$3,412,532</b>	<b>42.16%</b>	<b>4,681,873</b>
<b>Electric Division</b>					
Personnel	1,210,610	\$123,042	567,873	46.91%	642,737
O&M	1,723,380	\$118,979	718,053	41.67%	1,005,327
Transfer to General Fund	2,500,000	\$208,333	1,250,000	50.00%	1,250,000
Capital	325,855	\$2,317	62,368	19.14%	263,487
Debt Service	399,655	\$252,123	302,060	75.58%	97,595
<b>Electric Sub Total</b>	<b>\$6,159,500</b>	<b>\$704,794</b>	<b>\$2,900,354</b>	<b>47.09%</b>	<b>3,259,146</b>
Power Purchased	18,500,000	\$1,660,542	9,633,248	52.07%	8,866,752
<b>Total Electric</b>	<b>\$24,659,500</b>	<b>\$2,365,336</b>	<b>\$12,533,602</b>	<b>50.83%</b>	<b>12,125,898</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$41,491,727</b>	<b>\$4,299,819</b>	<b>\$20,098,766</b>	<b>48.44%</b>	<b>21,392,961</b>

**INTERSERVICE DEPARTMENTS REPORT**

Page Six

Date: December 2014

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended YTD%	UNEXPENDED BALANCE
<b>Garage</b>					
Personnel	84,085	10,385	41,522	49.38%	42,563
O&M	69,965	5,620	36,202	51.74%	33,763
Capital	40,000	0	0	0.00%	40,000
<b>Total Garage Expense</b>	<b>\$194,050</b>	<b>16,005</b>	<b>\$77,724</b>	<b>40.05%</b>	<b>116,326</b>
<b>Public Works</b>					
Personnel	198,550	7,421	76,123	38.34%	122,427
O&M	201,160	12,940	71,013	35.30%	130,147
Capital	6,000	0	0	0.00%	6,000
<b>Total Public Works Expense</b>	<b>\$405,710</b>	<b>20,361</b>	<b>\$147,136</b>	<b>36.27%</b>	<b>258,574</b>
<b>Billing &amp; Collections</b>					
Personnel	522,210	55,846	255,098	48.85%	267,112
O&M	229,785	20,544	109,591	47.69%	120,194
Capital	0	0	0		0
<b>Total Billing &amp; Collections</b>	<b>\$751,995</b>	<b>76,390</b>	<b>\$364,689</b>	<b>48.50%</b>	<b>387,306</b>
<b>City Hall Cost Allocation</b>					
Personnel	0	0	0		0
O&M	61,530	4,589	22,907	37.23%	38,623
Capital	0	0	0		0
<b>Total City Hall Cost Allocation</b>	<b>\$61,530</b>	<b>4,589</b>	<b>\$22,907</b>	<b>37.23%</b>	<b>38,623</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.**