

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: February 2015

Cash Balance - General Fund Bank Balance	\$3,843,634
Cash Balance - Electric Fund Bank Balance	\$3,529,425
Cash Balance - Water Fund Bank Balance	\$2,724,048
Cash Balance - Sewer Fund Bank Balance	\$1,094,028
Cash Balance - Trash Fund Bank Balance	\$194,974

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	183,273	1,102,146	1,697,647	0
Deposits			26,771	
Interest Earned this Month		139	219	
Disbursements this Month	(2,700)	(5,120)	(41,666)	
Investments				250,000
Ending Cash Balance	\$180,573	\$1,097,165	\$1,682,971	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	737,697	5,397,696	3,227,949	5,246,869
Deposits	3,499			
Interest Earned this Month	107	330	195	325
Disbursements this Month		(34,490)	(44,278)	(14,737)
Investments	250,000			
Ending Cash Balance	\$991,303	\$5,363,536	\$3,183,866	\$5,232,457

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	1,240,187.00	832,460	351,940	1,027,793
Deposits	2,428	1,283	600	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,242,615	\$833,743	\$352,540	\$1,027,793

INTEREST THROUGH THE EIGHTH MONTH OF THE FISCAL YEAR:

General Fund	7,798	Water Fund	2,867
GF Capital Reserves	858	Water Capital Reserves	2,557
Municipal Street Aid	1,200	Sewer Fund	1,059
Real Estate Transfer Tax	1,601	Sewer Capital Reserves	1,518
Electric Fund	5,031	Trash Fund	4,079
Electric Reserves	2,536		

TOTAL INTEREST EARNED TO DATE **\$31,104**

REVENUE REPORT

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67% of Year Expended

Date: February 2015	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	205,578	0	41,457	20.17%
General Fund Reserves	83,294	0	63,294	75.99%
Property Transfer Tax-Police	500,000	41,666	333,333	66.67%
Real Estate Tax	3,769,010	1,498	3,679,837	97.63%
Business License	40,000	2,600	29,500	73.75%
Rental License	85,000	5,500	78,650	92.53%
Building Permits	60,000	1,805	41,878	69.80%
Planning & Zoning	17,394	1,823	10,757	61.84%
Grasscutting Revenue	15,000	0	7,200	48.00%
Police Revenues	502,000	10,022	375,394	74.78%
Misc. Revenues	267,460	73,912	142,581	53.31%
Transfers From	3,215,480	267,958	2,143,654	66.67%
Total General Fund Revenues	\$8,760,216	\$406,784	\$6,947,535	79.31%
Water Revenues	2,644,000	174,674	1,781,634	67.38%
Sewer Revenues	2,659,860	214,788	1,670,762	62.81%
Kent County Sewer	1,700,000	108,165	1,144,854	67.34%
Solid Waste Revenues	1,090,545	90,892	711,418	65.24%
Electric Revenues	24,659,500	2,295,098	17,200,606	69.75%
TOTAL REVENUES	\$41,514,121	\$3,290,401	\$29,456,809	70.96%
YTD Enterprise Expense	53,403			
YTD Enterprise Revenue	43,792			
LTD Carlisle Fire Company Building Permit Fund		106,634		

EXPENDITURE REPORT

Page Three

Date: February 2015

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	446,455	\$38,549	253,042	56.68%	193,413
O&M	177,359	\$11,990	99,379	56.03%	77,980
Capital	14,995	\$0	7,498	50.00%	7,497
Total City Manager	\$638,809	\$50,539	\$359,919	56.34%	278,890
Planning & Zoning					
Personnel	160,127	\$4,750	40,334	25.19%	119,793
O&M	47,225	\$3,321	25,360	53.70%	21,865
Capital	0	\$0	0		0
Total P, C & I	\$207,352	\$8,071	\$65,694	31.68%	141,658
Code Enforcement & Inspections					
Personnel	147,175	\$11,088	92,118	62.59%	55,057
O&M	52,900	\$10	22,479	42.49%	30,421
Capital	0	\$0	0		0
Total P, C & I	\$200,075	\$11,098	\$114,597	57.28%	85,478
Council					
Personnel	31,225	\$1,903	15,658	50.15%	15,567
O&M	46,760	\$5,381	33,896	72.49%	12,864
Council Expense	17,000	\$1,055	13,680	80.47%	3,320
Contributions	211,000	\$0	71,000	33.65%	140,000
Codification	3,631	\$1,570	2,220	61.14%	1,411
Employee Recognition	9,369	\$0	9,368	99.99%	1
Insurance	31,000	\$0	27,507	88.73%	3,493
REDLG Program	60,000	\$0	0	0.00%	60,000
Armory Expenses	20,000	\$1,185	11,137	55.69%	8,863
Total Council	\$429,985	\$11,094	\$184,466	42.90%	245,519
Finance					
Personnel	352,620	\$26,788	226,692	64.29%	125,928
O&M	61,085	\$2,976	30,911	50.60%	30,174
Capital	0	\$0	0		0
Total Finance	\$413,705	\$29,764	\$257,603	62.27%	156,102
Information Technology					
Personnel	181,080	\$8,728	73,937	40.83%	107,143
O&M	180,765	\$11,936	60,945	33.72%	119,820
Capital	85,430	\$0	84,818	99.28%	612
Total Information Technology	\$447,275	\$20,664	\$219,700	49.12%	227,575

EXPENDITURE REPORT

Page Four

Date: February 2015

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,811,255	\$275,297	2,437,730	63.96%	1,373,525
O&M	499,015	\$30,312	318,611	63.85%	180,404
Capital	121,200	\$0	70,204	57.92%	50,996
Total Police	\$4,431,470	\$305,609	\$2,826,545	63.78%	1,604,925
Streets & Grounds Division					
Personnel	442,810	\$30,640	257,211	58.09%	185,599
O&M	448,132	\$36,049	311,547	69.52%	136,585
Capital	82,343	\$53,312	74,444	90.41%	7,899
Debt Service	20,520	\$0	19,207	93.60%	1,313
Total Streets & Grounds	\$993,805	\$120,001	\$662,409	66.65%	331,396
Parks & Recreation					
Personnel	604,225	\$41,935	376,132	62.25%	228,093
O&M	251,515	\$18,640	186,830	74.28%	64,685
Capital	142,000	\$0	139,251	98.06%	2,749
Total Parks & Recreation	\$997,740	\$60,575	\$702,213	70.38%	295,527
Total General Fund					
Operating Budget	\$8,760,216	\$617,415	\$5,393,146	61.56%	3,367,070

EXPENDITURE REPORT

Page Five

Date: February 2015

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	281,615	\$22,750	181,664	64.51%	99,951
O&M	1,045,165	\$67,996	558,611	53.45%	486,554
Capital	347,000	\$0	29,470	8.49%	317,530
Debt Service	970,220	\$2,894	304,125	31.35%	666,095
Total Water	\$2,644,000	\$93,640	\$1,073,870	40.62%	1,570,130
Sewer Division					
Personnel	281,615	\$22,749	181,652	64.50%	99,963
O&M	1,194,475	\$99,600	720,245	60.30%	474,230
Capital	612,500	\$0	28,351	4.63%	584,149
Debt Service	571,270	\$0	407,893	71.40%	163,377
Sewer Sub Total	\$2,659,860	\$122,349	\$1,338,141	50.31%	1,321,719
Kent County Sewer	1,700,000	\$108,165	1,144,845	67.34%	555,155
Total Sewer	\$4,359,860	\$230,514	\$2,482,986	56.95%	1,876,874
Solid Waste Division					
Personnel	371,835	\$29,155	238,262	64.08%	133,573
O&M	718,710	\$45,954	454,972	63.30%	263,738
Capital	0	\$0	0		0
Total Solid Waste	\$1,090,545	\$75,109	\$693,234	63.57%	397,311
Total Water, Sewer Solid Waste	\$8,094,405	\$399,263	\$4,250,090	52.51%	3,844,315
Electric Division					
Personnel	1,210,610	\$114,473	768,651	63.49%	441,959
O&M	1,723,380	\$127,096	949,102	55.07%	774,278
Transfer to General Fund	2,500,000	\$208,334	1,666,667	66.67%	833,333
Capital	325,855	\$6,364	92,329	28.33%	233,526
Debt Service	399,655	\$0	302,060	75.58%	97,595
Electric Sub Total	\$6,159,500	\$456,267	\$3,778,809	61.35%	2,380,691
Power Purchased	18,500,000	\$1,779,925	13,262,326	71.69%	5,237,674
Total Electric	\$24,659,500	\$2,236,192	\$17,041,135	69.11%	7,618,365
TOTAL OPERATING BUDGET	\$41,514,121	\$3,252,870	\$26,684,371	64.28%	14,829,750

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: February 2015

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	67% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	84,085	6,561	54,481	64.79%	29,604
O&M	69,965	5,911	47,037	67.23%	22,928
Capital	40,000	0	0	0.00%	40,000
Total Garage Expense	\$194,050	12,472	\$101,518	52.32%	92,532
Public Works					
Personnel	198,550	5,009	86,549	43.59%	112,001
O&M	201,160	13,368	97,024	48.23%	104,136
Capital	6,000	0	0	0.00%	6,000
Total Public Works Expense	\$405,710	18,377	\$183,573	45.25%	222,137
Billing & Collections					
Personnel	522,210	40,998	335,925	64.33%	186,285
O&M	229,785	13,184	133,271	58.00%	96,514
Capital	0	0	0		0
Total Billing & Collections	\$751,995	54,182	\$469,196	62.39%	282,799
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	61,530	8,478	35,994	58.50%	25,536
Capital	0	0	0		0
Total City Hall Cost Allocation	\$61,530	8,478	\$35,994	58.50%	25,536

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.