

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: March 2015

Cash Balance - General Fund Bank Balance	\$3,546,896
Cash Balance - Electric Fund Bank Balance	\$3,746,061
Cash Balance - Water Fund Bank Balance	\$2,308,953
Cash Balance - Sewer Fund Bank Balance	\$1,134,697
Cash Balance - Trash Fund Bank Balance	\$206,498

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	180,573	1,097,165	1,682,971	0
Deposits			18,103	
Interest Earned this Month		153	242	
Disbursements this Month	(26,847)	(46,660)	(41,667)	
Investments				250,000
Ending Cash Balance	\$153,726	\$1,050,658	\$1,659,649	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	732,687	5,363,536	3,183,866	5,232,457
Deposits	8,616	25,705		
Interest Earned this Month	118	367	216	360
Disbursements this Month			(40,830)	(310,442)
Investments	250,000			
Ending Cash Balance	\$991,421	\$5,389,608	\$3,143,252	\$4,922,375

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	1,242,615.00	833,743	352,540	1,027,793
Deposits	4,856	2,566	1,200	
Interest Earned this Month				
Disbursements this Month				(\$10,654)
Investments				
Ending Cash Balance	\$1,247,471	\$836,309	\$353,740	\$1,017,139

INTEREST THROUGH THE NINTH MONTH OF THE FISCAL YEAR:

General Fund	8,448	Water Fund	3,203
GF Capital Reserves	976	Water Capital Reserves	2,923
Municipal Street Aid	1,353	Sewer Fund	1,224
Real Estate Transfer Tax	1,843	Sewer Capital Reserves	1,734
Electric Fund	5,579	Trash Fund	4,602
Electric Reserves	2,896		

TOTAL INTEREST EARNED TO DATE \$34,781

**REVENUE REPORT**

Page Two

Date: March 2015	AMOUNT BUDGETED	MTD	YTD	75% of Year Expended YTD%
<b>ACCOUNT</b>				
Economic Development Fund	205,578	2,913	44,370	21.58%
General Fund Reserves	83,294	0	63,294	75.99%
Realty Transfer Tax-Police	500,000	41,667	375,000	75.00%
Real Estate Tax	3,769,010	3,186	3,683,023	97.72%
Business License	40,000	2,050	31,550	78.88%
Rental License	85,000	2,050	80,700	94.94%
Building Permits	60,000	3,703	45,581	75.97%
Planning & Zoning	17,394	0	10,757	61.84%
Grasscutting Revenue	15,000	7,200	14,400	96.00%
Police Revenues	502,000	10,220	385,614	76.82%
Misc. Revenues	267,460	8,135	150,716	56.35%
Transfers From	3,215,480	267,956	2,411,610	75.00%
<b>Total General Fund Revenues</b>	<b>\$8,760,216</b>	<b>\$349,080</b>	<b>\$7,296,615</b>	<b>83.29%</b>
Water Revenues	2,644,000	220,123	2,001,757	75.71%
Sewer Revenues	2,659,860	145,048	1,815,810	68.27%
Kent County Sewer	1,700,000	140,679	1,285,533	75.62%
Solid Waste Revenues	1,090,545	88,330	799,748	73.33%
Electric Revenues	24,659,500	2,461,475	19,662,081	79.73%
<b>TOTAL REVENUES</b>	<b>\$41,514,121</b>	<b>\$3,404,735</b>	<b>\$32,861,544</b>	<b>79.16%</b>
YTD Enterprise Expense	<b>58,159</b>			
YTD Enterprise Revenue	<b>51,492</b>			
LTD Carlisle Fire Company Building Permit Fund		<b>107,385</b>		

EXPENDITURE REPORT

Page Three

Date: March 2015

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	446,455	\$38,552	291,594	65.31%	154,861
O&M	180,657	\$8,662	108,041	59.80%	72,616
Capital	14,995	\$7,497	14,995	100.00%	0
<b>Total City Manager</b>	<b>\$642,107</b>	<b>\$54,711</b>	<b>\$414,630</b>	<b>64.57%</b>	<b>227,477</b>
<b>Planning &amp; Zoning</b>					
Personnel	160,127	\$4,708	45,042	28.13%	115,085
O&M	47,225	\$3,267	28,627	60.62%	18,598
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$207,352</b>	<b>\$7,975</b>	<b>\$73,669</b>	<b>35.53%</b>	<b>133,683</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	147,175	\$11,086	103,204	70.12%	43,971
O&M	52,900	\$1,728	24,207	45.76%	28,693
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$200,075</b>	<b>\$12,814</b>	<b>\$127,411</b>	<b>63.68%</b>	<b>72,664</b>
<b>Council</b>					
Personnel	31,225	\$2,099	17,757	56.87%	13,468
O&M	43,462	\$2,508	36,404	83.76%	7,058
Council Expense	17,000	\$1,745	15,425	90.74%	1,575
Contributions	211,000	\$0	71,000	33.65%	140,000
Codification	3,631	\$1,438	3,658	100.74%	(27)
Employee Recognition	9,369	\$0	9,368	99.99%	1
Insurance	31,000	\$9,163	36,670	118.29%	(5,670)
REDLG Program	60,000	\$0	0	0.00%	60,000
Armory Expenses	20,000	\$0	11,137	55.69%	8,863
<b>Total Council</b>	<b>\$426,687</b>	<b>\$16,953</b>	<b>\$201,419</b>	<b>47.21%</b>	<b>225,268</b>
<b>Finance</b>					
Personnel	352,620	\$26,646	253,338	71.84%	99,282
O&M	61,085	\$2,835	33,746	55.24%	27,339
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$413,705</b>	<b>\$29,481</b>	<b>\$287,084</b>	<b>69.39%</b>	<b>126,621</b>
<b>Information Technology</b>					
Personnel	181,080	\$8,731	82,668	45.65%	98,412
O&M	180,765	\$93,621	154,566	85.51%	26,199
Capital	85,430	\$0	84,818	99.28%	612
<b>Total Information Technology</b>	<b>\$447,275</b>	<b>\$102,352</b>	<b>\$322,052</b>	<b>72.00%</b>	<b>125,223</b>

## EXPENDITURE REPORT

Page Four

Date: March 2015

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	3,811,255	\$273,351	2,711,081	71.13%	1,100,174
O&M	499,015	\$49,681	368,292	73.80%	130,723
Capital	121,200	\$0	70,204	57.92%	50,996
<b>Total Police</b>	<b>\$4,431,470</b>	<b>\$323,032</b>	<b>\$3,149,577</b>	<b>71.07%</b>	<b>1,281,893</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	442,810	\$31,589	288,800	65.22%	154,010
O&M	448,132	\$27,771	339,318	75.72%	108,814
Capital	82,343	\$0	74,444	90.41%	7,899
Debt Service	20,520	\$0	19,207	93.60%	1,313
<b>Total Streets &amp; Grounds</b>	<b>\$993,805</b>	<b>\$59,360</b>	<b>\$721,769</b>	<b>72.63%</b>	<b>272,036</b>
<b>Parks &amp; Recreation</b>					
Personnel	604,225	\$44,590	420,722	69.63%	183,503
O&M	251,515	\$15,263	202,093	80.35%	49,422
Capital	142,000	\$305	139,556	98.28%	2,444
<b>Total Parks &amp; Recreation</b>	<b>\$997,740</b>	<b>\$60,158</b>	<b>\$762,371</b>	<b>76.41%</b>	<b>235,369</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,760,216</b>	<b>\$666,836</b>	<b>\$6,059,982</b>	<b>69.18%</b>	<b>2,700,234</b>

**EXPENDITURE REPORT**

Page Five

Date: March 2015

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	281,615	\$22,455	204,119	72.48%	77,496
O&M	1,045,165	\$71,647	634,728	60.73%	410,437
Capital	347,000	\$0	25,000	7.20%	322,000
Debt Service	970,220	\$466,500	770,625	79.43%	199,595
<b>Total Water</b>	<b>\$2,644,000</b>	<b>\$560,602</b>	<b>\$1,634,472</b>	<b>61.82%</b>	<b>1,009,528</b>
<b>Sewer Division</b>					
Personnel	281,615	\$22,454	204,106	72.48%	77,509
O&M	1,194,475	\$123,073	843,318	70.60%	351,157
Capital	612,500	\$0	28,351	4.63%	584,149
Debt Service	571,270	\$0	407,893	71.40%	163,377
<b>Sewer Sub Total</b>	<b>\$2,659,860</b>	<b>\$145,527</b>	<b>\$1,483,668</b>	<b>55.78%</b>	<b>1,176,192</b>
Kent County Sewer	1,700,000	\$142,346	1,287,191	75.72%	412,809
<b>Total Sewer</b>	<b>\$4,359,860</b>	<b>\$287,873</b>	<b>\$2,770,859</b>	<b>63.55%</b>	<b>1,589,001</b>
<b>Solid Waste Division</b>					
Personnel	371,835	\$27,049	265,311	71.35%	106,524
O&M	718,710	\$55,321	510,293	71.00%	208,417
Capital	0	\$0	0		0
<b>Total Solid Waste</b>	<b>\$1,090,545</b>	<b>\$82,370</b>	<b>\$775,604</b>	<b>71.12%</b>	<b>314,941</b>
<b>Total Water, Sewer Solid Waste</b>	<b>\$8,094,405</b>	<b>\$930,845</b>	<b>\$5,180,935</b>	<b>64.01%</b>	<b>2,913,470</b>
<b>Electric Division</b>					
Personnel	1,210,610	\$77,240	845,891	69.87%	364,719
O&M	1,723,380	\$154,399	1,103,501	64.03%	619,879
Transfer to General Fund	2,500,000	\$208,333	1,875,000	75.00%	625,000
Capital	325,855	\$10,030	102,359	31.41%	223,496
Debt Service	399,655	\$0	302,060	75.58%	97,595
<b>Electric Sub Total</b>	<b>\$6,159,500</b>	<b>\$450,002</b>	<b>\$4,228,811</b>	<b>68.66%</b>	<b>1,930,689</b>
Power Purchased	18,500,000	\$1,648,664	14,910,990	80.60%	3,589,010
<b>Total Electric</b>	<b>\$24,659,500</b>	<b>\$2,098,666</b>	<b>\$19,139,801</b>	<b>77.62%</b>	<b>5,519,699</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$41,514,121</b>	<b>\$3,696,347</b>	<b>\$30,380,718</b>	<b>73.18%</b>	<b>11,133,403</b>

**INTERSERVICE DEPARTMENTS REPORT**

Page Six

Date: March 2015

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	75% of Year Expended YTD%	UNEXPENDED BALANCE
<b>Garage</b>					
Personnel	84,085	6,397	60,878	72.40%	23,207
O&M	69,965	4,792	51,829	74.08%	18,136
Capital	40,000	0	0	0.00%	40,000
<b>Total Garage Expense</b>	<b>\$194,050</b>	<b>11,189</b>	<b>\$112,707</b>	<b>58.08%</b>	<b>81,343</b>
<b>Public Works</b>					
Personnel	198,550	5,003	91,552	46.11%	106,998
O&M	201,160	19,032	116,056	57.69%	85,104
Capital	6,000	0	0	0.00%	6,000
<b>Total Public Works Expense</b>	<b>\$405,710</b>	<b>24,035</b>	<b>\$207,608</b>	<b>51.17%</b>	<b>198,102</b>
<b>Billing &amp; Collections</b>					
Personnel	522,210	39,800	375,725	71.95%	146,485
O&M	229,785	15,726	148,997	64.84%	80,788
Capital	0	0	0		0
<b>Total Billing &amp; Collections</b>	<b>\$751,995</b>	<b>55,526</b>	<b>\$524,722</b>	<b>69.78%</b>	<b>227,273</b>
<b>City Hall Cost Allocation</b>					
Personnel	0	0	0		0
O&M	61,530	5,555	41,549	67.53%	19,981
Capital	0	0	0		0
<b>Total City Hall Cost Allocation</b>	<b>\$61,530</b>	<b>5,555</b>	<b>\$41,549</b>	<b>67.53%</b>	<b>19,981</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.