

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: April 2015

Cash Balance - General Fund Bank Balance	\$2,946,343
Cash Balance - Electric Fund Bank Balance	\$3,807,764
Cash Balance - Water Fund Bank Balance	\$2,355,721
Cash Balance - Sewer Fund Bank Balance	\$1,153,848
Cash Balance - Trash Fund Bank Balance	\$203,339

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	153,726	1,050,658	1,659,649	0
Deposits	300	55,691	41,754	
Interest Earned this Month		148	233	
Disbursements this Month	(83,991)	(21,950)	(41,666)	
Investments				250,000
Ending Cash Balance	\$70,035	\$1,084,547	\$1,659,970	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	741,421	5,389,608	3,143,252	4,922,375
Deposits		1,817		
Interest Earned this Month	122	377	223	371
Disbursements this Month		(15,311)	(26,810)	(23,375)
Investments	250,000			
Ending Cash Balance	\$991,543	\$5,376,491	\$3,116,665	\$4,899,371

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	1,247,471.00	836,309	353,740	1,017,139
Deposits	25,082	13,254	6,600	
Interest Earned this Month				
Disbursements this Month				(\$740)
Investments				
Ending Cash Balance	\$1,272,553	\$849,563	\$360,340	\$1,016,399

INTEREST THROUGH THE TENTH MONTH OF THE FISCAL YEAR:

General Fund	9,852	Water Fund	3,527
GF Capital Reserves	1,098	Water Capital Reserves	3,300
Municipal Street Aid	1,501	Sewer Fund	1,382
Real Estate Transfer Tax	2,076	Sewer Capital Reserves	1,957
Electric Fund	6,109	Trash Fund	5,182
Electric Reserves	3,267		

TOTAL INTEREST EARNED TO DATE \$39,251

REVENUE REPORT

Page Two

83% of Year Expended

Date: April 2015	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	205,578	740	45,110	21.94%
General Fund Reserves	83,294	0	63,294	75.99%
Realty Transfer Tax-Police	500,000	41,667	416,667	83.33%
Real Estate Tax	3,769,010	3,390	3,686,413	97.81%
Business License	40,000	1,550	33,100	82.75%
Rental License	85,000	2,450	83,150	97.82%
Building Permits	60,000	5,980	51,561	85.94%
Planning & Zoning	21,737	2,351	13,108	60.30%
Grasscutting Revenue	15,000	0	14,400	96.00%
Police Revenues	502,000	11,821	397,435	79.17%
Misc. Revenues	267,460	4,845	155,561	58.16%
Transfers From	3,215,480	267,956	2,679,566	83.33%
Total General Fund Revenues	\$8,764,559	\$342,750	\$7,639,365	87.16%
Water Revenues	2,644,000	221,800	2,223,557	84.10%
Sewer Revenues	2,659,860	258,387	2,074,197	77.98%
Kent County Sewer	1,700,000	144,886	1,430,419	84.14%
Solid Waste Revenues	1,090,545	89,333	889,081	81.53%
Electric Revenues	24,669,500	2,088,316	21,750,397	88.17%
TOTAL REVENUES	\$41,528,464	\$3,145,472	\$36,007,016	86.70%
YTD Enterprise Expense	67,696			
YTD Enterprise Revenue	60,688			
LTD Carlisle Fire Company Building Permit Fund		108,492		

EXPENDITURE REPORT

Page Three

Date: April 2015

83% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	446,455	\$38,475	330,069	73.93%	116,386
O&M	180,657	\$4,074	112,115	62.06%	68,542
Capital	14,995	\$0	14,995	100.00%	0
Total City Manager	\$642,107	\$42,549	\$457,179	71.20%	184,928
Planning & Zoning					
Personnel	160,127	\$4,735	49,777	31.09%	110,350
O&M	51,568	\$4,629	33,256	64.49%	18,312
Capital	0	\$0	0		0
Total P, C & I	\$211,695	\$9,364	\$83,033	39.22%	128,662
Code Enforcement & Inspections					
Personnel	147,175	\$11,157	114,361	77.70%	32,814
O&M	52,900	\$2,691	26,898	50.85%	26,002
Capital	0	\$0	0		0
Total P, C & I	\$200,075	\$13,848	\$141,259	70.60%	58,816
Council					
Personnel	31,225	\$2,207	19,964	63.94%	11,261
O&M	43,462	\$2,704	39,108	89.98%	4,354
Council Expense	17,000	\$170	15,595	91.74%	1,405
Contributions	211,000	\$140,000	211,000	100.00%	0
Codification	3,631	\$97	3,755	103.42%	(124)
Employee Recognition	9,369	\$0	9,368	99.99%	1
Insurance	31,000	\$0	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
Total Council	\$426,687	\$145,178	\$346,597	81.23%	80,090
Finance					
Personnel	352,620	\$26,602	279,940	79.39%	72,680
O&M	61,085	\$4,397	38,143	62.44%	22,942
Capital	0	\$0	0		0
Total Finance	\$413,705	\$30,999	\$318,083	76.89%	95,622
Information Technology					
Personnel	181,080	\$8,603	91,271	50.40%	89,809
O&M	180,765	\$4,048	158,614	87.75%	22,151
Capital	85,430	\$0	84,818	99.28%	612
Total Information Technology	\$447,275	\$12,651	\$334,703	74.83%	112,572

EXPENDITURE REPORT

Page Four

Date: April 2015

83% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,811,255	\$283,384	2,994,465	78.57%	816,790
O&M	499,015	\$23,613	391,905	78.54%	107,110
Capital	121,200	\$257	70,461	58.14%	50,739
Total Police	\$4,431,470	\$307,254	\$3,456,831	78.01%	974,639
Streets & Grounds Division					
Personnel	442,810	\$29,664	318,464	71.92%	124,346
O&M	448,132	\$19,255	358,573	80.02%	89,559
Capital	82,343	\$0	74,444	90.41%	7,899
Debt Service	20,520	\$0	19,207	93.60%	1,313
Total Streets & Grounds	\$993,805	\$48,919	\$770,688	77.55%	223,117
Parks & Recreation					
Personnel	604,225	\$60,954	481,676	79.72%	122,549
O&M	251,515	\$8,119	210,212	83.58%	41,303
Capital	142,000	\$0	139,556	98.28%	2,444
Total Parks & Recreation	\$997,740	\$69,073	\$831,444	83.33%	166,296
Total General Fund					
Operating Budget	\$8,764,559	\$679,835	\$6,739,817	76.90%	2,024,742

EXPENDITURE REPORT
Page Five

Date: April 2015

83% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	281,615	\$21,331	225,450	80.06%	56,165
O&M	1,045,165	\$62,001	696,729	66.66%	348,436
Capital	347,000	\$0	25,000	7.20%	322,000
Debt Service	970,220	\$0	770,625	79.43%	199,595
Total Water	\$2,644,000	\$83,332	\$1,717,804	64.97%	926,196
Sewer Division					
Personnel	281,615	\$21,329	225,435	80.05%	56,180
O&M	1,194,475	\$70,051	913,369	76.47%	281,106
Capital	612,500	\$0	28,351	4.63%	584,149
Debt Service	571,270	\$12,735	420,628	73.63%	150,642
Sewer Sub Total	\$2,659,860	\$104,115	\$1,587,783	59.69%	1,072,077
Kent County Sewer	1,700,000	\$143,210	1,430,401	84.14%	269,599
Total Sewer	\$4,359,860	\$247,325	\$3,018,184	69.23%	1,341,676
Solid Waste Division					
Personnel	371,835	\$28,563	293,874	79.03%	77,961
O&M	718,710	\$51,849	562,142	78.22%	156,568
Capital	0	\$0	0		0
Total Solid Waste	\$1,090,545	\$80,412	\$856,016	78.49%	234,529
Total Water, Sewer Solid Waste	\$8,094,405	\$411,069	\$5,592,004	69.08%	2,502,401
Electric Division					
Personnel	1,210,610	\$76,488	922,379	76.19%	288,231
O&M	1,723,380	\$119,377	1,222,878	70.96%	500,502
Transfer to General Fund	2,500,000	\$208,333	2,083,333	83.33%	416,667
Capital	335,855	\$14,563	116,922	34.81%	218,933
Debt Service	399,655	\$0	302,060	75.58%	97,595
Electric Sub Total	\$6,169,500	\$418,761	\$4,647,572	75.33%	1,521,928
Power Purchased	18,500,000	\$1,348,908	16,259,898	87.89%	2,240,102
Total Electric	\$24,669,500	\$1,767,669	\$20,907,470	84.75%	3,762,030
TOTAL OPERATING BUDGET	\$41,528,464	\$2,858,573	\$33,239,291	80.04%	8,289,173

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: April 2015

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	83% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	84,085	6,398	67,276	80.01%	16,809
O&M	69,965	499	52,328	74.79%	17,637
Capital	40,000	0	0	0.00%	40,000
Total Garage Expense	\$194,050	6,897	\$119,604	61.64%	74,446
Public Works					
Personnel	198,550	5,004	96,556	48.63%	101,994
O&M	201,160	10,496	126,552	62.91%	74,608
Capital	6,000	0	0	0.00%	6,000
Total Public Works Expense	\$405,710	15,500	\$223,108	54.99%	182,602
Billing & Collections					
Personnel	522,210	40,159	415,884	79.64%	106,326
O&M	229,785	27,568	176,565	76.84%	53,220
Capital	0	0	0		0
Total Billing & Collections	\$751,995	67,727	\$592,449	78.78%	159,546
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	61,530	3,136	44,685	72.62%	16,845
Capital	0	0	0		0
Total City Hall Cost Allocation	\$61,530	3,136	\$44,685	72.62%	16,845

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.