

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: May 2015

| | |
|---|-------------|
| Cash Balance - General Fund Bank Balance | \$2,797,808 |
| Cash Balance - Electric Fund Bank Balance | \$4,130,420 |
| Cash Balance - Water Fund Bank Balance | \$1,930,199 |
| Cash Balance - Sewer Fund Bank Balance | \$1,218,625 |
| Cash Balance - Trash Fund Bank Balance | \$215,927 |

| | <u>General Improvement</u> | <u>Municipal Street Aid</u> | <u>Real Estate Transfer Tax</u> | <u>Solid Waste Reserves</u> |
|----------------------------|--------------------------------|---------------------------------|-------------------------------------|---------------------------------|
| Beginning Cash Balance | 70,035 | 1,084,547 | 1,659,970 | 0 |
| Deposits | 327,819 | | 22,179 | |
| Interest Earned this Month | 58 | 160 | 244 | |
| Disbursements this Month | (6,885) | (4,599) | (41,667) | |
| Investments | | | | 250,000 |
| Ending Cash Balance | \$391,027 | \$1,080,108 | \$1,640,726 | \$250,000 |

| | <u>GF Capital Reserves</u> | <u>Water Capital Reserves</u> | <u>Sewer Capital Reserves</u> | <u>Electric Reserves</u> |
|----------------------------|--------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| Beginning Cash Balance | 741,543 | 5,376,491 | 3,116,665 | 4,899,371 |
| Deposits | | 16,057 | 12,500 | |
| Interest Earned this Month | 144 | 446 | 263 | 439 |
| Disbursements this Month | (448) | | (41,135) | (1,134) |
| Investments | 250,000 | | | |
| Ending Cash Balance | \$991,239 | \$5,392,994 | \$3,088,293 | \$4,898,676 |

| | <u>Water Impact Fee</u> | <u>Sewer Impact Fee</u> | <u>Electric Impact Fee</u> | <u>Economic Development Fund</u> |
|----------------------------|-----------------------------|-----------------------------|--------------------------------|--------------------------------------|
| Beginning Cash Balance | 1,272,553.00 | 849,563 | 360,340 | 1,016,399 |
| Deposits | 3,229 | 1,706 | 1,800 | |
| Interest Earned this Month | | | | |
| Disbursements this Month | | | | (\$168) |
| Investments | | | | |
| Ending Cash Balance | \$1,275,782 | \$851,269 | \$362,140 | \$1,016,231 |

INTEREST THROUGH THE ELEVENTH MONTH OF THE FISCAL YEAR:

| | | | |
|--------------------------|--------|------------------------|-------|
| General Fund | 10,796 | Water Fund | 3,814 |
| GF Capital Reserves | 1,242 | Water Capital Reserves | 3,746 |
| Municipal Street Aid | 1,661 | Sewer Fund | 1,563 |
| Real Estate Transfer Tax | 2,320 | Sewer Capital Reserves | 2,220 |
| Electric Fund | 6,722 | Trash Fund | 6,288 |
| Electric Reserves | 3,706 | | |

TOTAL INTEREST EARNED TO DATE \$44,078

REVENUE REPORT**Page Two**

92% of Year Expended

| Date: May 2015 | AMOUNT BUDGETED | MTD | YTD | YTD% |
|--|---------------------|--------------------|---------------------|---------------|
| ACCOUNT | | | | |
| Economic Development Fund | 205,578 | 0 | 45,110 | 21.94% |
| General Fund Reserves | 94,245 | 11,247 | 74,541 | 79.09% |
| Realty Transfer Tax-Police | 500,000 | 41,666 | 458,333 | 91.67% |
| Real Estate Tax | 3,769,010 | 12,588 | 3,699,001 | 98.14% |
| Business License | 40,000 | 1,625 | 34,725 | 86.81% |
| Rental License | 85,000 | 200 | 83,350 | 98.06% |
| Building Permits | 60,000 | 2,269 | 53,830 | 89.72% |
| Planning & Zoning | 21,737 | 3,341 | 16,449 | 75.67% |
| Grasscutting Revenue | 23,000 | 7,600 | 22,000 | 95.65% |
| Police Revenues | 502,000 | 21,415 | 418,850 | 83.44% |
| Misc. Revenues | 267,460 | 6,218 | 161,779 | 60.49% |
| Transfers From | 3,215,480 | 267,958 | 2,947,524 | 91.67% |
| Total General Fund Revenues | \$8,783,510 | \$376,127 | \$8,015,492 | 91.26% |
| Water Revenues | 2,655,351 | 204,574 | 2,428,131 | 91.44% |
| Sewer Revenues | 2,659,860 | 191,598 | 2,265,795 | 85.18% |
| Kent County Sewer | 1,700,000 | 134,116 | 1,564,535 | 92.03% |
| Solid Waste Revenues | 1,090,545 | 88,090 | 977,171 | 89.60% |
| Electric Revenues | 24,669,500 | 1,713,494 | 23,463,891 | 95.11% |
| TOTAL REVENUES | \$41,558,766 | \$2,707,999 | \$38,715,015 | 93.16% |
| YTD Enterprise Expense | 87,713 | | | |
| YTD Enterprise Revenue | 84,276 | | | |
| LTD Carlisle Fire Company Building Permit Fund | | 108,722 | | |

EXPENDITURE REPORT

Page Three

Date: May 2015

92% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|--------------------|-----------------|------------------|---------------|-----------------------|
| City Manager | | | | | |
| Personnel | 446,455 | \$38,106 | 368,175 | 82.47% | 78,280 |
| O&M | 191,608 | \$9,798 | 121,913 | 63.63% | 69,695 |
| Capital | 14,995 | \$0 | 14,995 | 100.00% | 0 |
| Total City Manager | \$653,058 | \$47,904 | \$505,083 | 77.34% | 147,975 |
| Planning & Zoning | | | | | |
| Personnel | 130,127 | \$9,960 | 59,737 | 45.91% | 70,390 |
| O&M | 81,568 | \$5,577 | 38,833 | 47.61% | 42,735 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$211,695 | \$15,537 | \$98,570 | 46.56% | 113,125 |
| Code Enforcement & Inspections | | | | | |
| Personnel | 147,175 | \$10,987 | 125,348 | 85.17% | 21,827 |
| O&M | 60,900 | \$3,772 | 30,670 | 50.36% | 30,230 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$208,075 | \$14,759 | \$156,018 | 74.98% | 52,057 |
| Council | | | | | |
| Personnel | 31,225 | \$2,749 | 22,713 | 72.74% | 8,512 |
| O&M | 44,712 | \$4,309 | 43,417 | 97.10% | 1,295 |
| Council Expense | 16,870 | \$324 | 15,919 | 94.36% | 951 |
| Contributions | 211,000 | \$0 | 211,000 | 100.00% | 0 |
| Codification | 4,461 | \$704 | 4,459 | 99.96% | 2 |
| Employee Recognition | 9,369 | \$0 | 9,368 | 99.99% | 1 |
| Insurance | 31,000 | \$0 | 36,870 | 118.29% | (5,870) |
| REDLG Program | 60,000 | \$0 | 0 | 0.00% | 60,000 |
| Armory Expenses | 18,050 | \$61 | 11,198 | 62.04% | 6,852 |
| Total Council | \$426,687 | \$8,147 | \$354,744 | 83.14% | 71,943 |
| Finance | | | | | |
| Personnel | 352,620 | \$26,519 | 306,459 | 86.91% | 46,161 |
| O&M | 61,065 | \$2,536 | 40,679 | 66.59% | 20,406 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Finance | \$413,705 | \$29,055 | \$347,138 | 83.91% | 66,567 |
| Information Technology | | | | | |
| Personnel | 181,080 | \$8,604 | 99,875 | 55.16% | 81,205 |
| O&M | 180,765 | \$7,639 | 166,253 | 91.97% | 14,512 |
| Capital | 85,430 | \$0 | 84,818 | 99.28% | 612 |
| Total Information Technology | \$447,275 | \$16,243 | \$350,946 | 78.46% | 96,329 |

EXPENDITURE REPORT

Page Four

Date: May 2015

92% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---------------------------------------|--------------------|------------------|--------------------|---------------|-----------------------|
| Police Department | | | | | |
| Personnel | 3,811,255 | \$288,718 | 3,283,183 | 86.14% | 528,072 |
| O&M | 499,015 | \$25,712 | 417,617 | 83.69% | 81,398 |
| Capital | 121,200 | \$120 | 70,581 | 58.24% | 50,619 |
| Total Police | \$4,431,470 | \$314,550 | \$3,771,381 | 85.10% | 660,089 |
| Streets & Grounds Division | | | | | |
| Personnel | 442,810 | \$28,421 | 346,885 | 78.34% | 95,925 |
| O&M | 448,132 | \$14,613 | 373,186 | 83.28% | 74,946 |
| 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 | \$43,034 | \$813,722 | 81.88% | 180,083 |
| Parks & Recreation | | | | | |
| Personnel | 604,225 | \$38,726 | 520,402 | 86.13% | 83,823 |
| O&M | 251,515 | \$13,799 | 224,011 | 89.06% | 27,504 |
| Capital | 142,000 | \$0 | 139,556 | 98.28% | 2,444 |
| Total Parks & Recreation | \$997,740 | \$52,525 | \$883,969 | 88.60% | 113,771 |
| Total General Fund | | | | | |
| Operating Budget | \$8,783,510 | \$541,754 | \$7,281,571 | 82.90% | 1,501,939 |

EXPENDITURE REPORT

Page Five

Date: May 2015

92% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|---------------------|--------------------|---------------------|---------------|-----------------------|
| Water Division | | | | | |
| Personnel | 281,615 | \$22,703 | 248,153 | 88.12% | 33,462 |
| O&M | 1,056,516 | \$82,980 | 779,709 | 73.80% | 276,807 |
| Capital | 347,000 | \$0 | 25,000 | 7.20% | 322,000 |
| Debt Service | 970,220 | \$0 | 770,625 | 79.43% | 199,595 |
| Total Water | \$2,655,351 | \$105,683 | \$1,823,487 | 68.67% | 831,864 |
| Sewer Division | | | | | |
| Personnel | 281,615 | \$22,702 | 248,137 | 88.11% | 33,478 |
| O&M | 1,194,475 | \$71,106 | 984,475 | 82.42% | 210,000 |
| Capital | 612,500 | \$0 | 28,351 | 4.63% | 584,149 |
| Debt Service | 571,270 | \$0 | 420,628 | 73.63% | 150,642 |
| Sewer Sub Total | \$2,659,860 | \$93,808 | \$1,681,591 | 63.22% | 978,269 |
| Kent County Sewer | 1,700,000 | \$134,125 | 1,564,526 | 92.03% | 135,474 |
| Total Sewer | \$4,359,860 | \$227,933 | \$3,246,117 | 74.45% | 1,113,743 |
| Solid Waste Division | | | | | |
| Personnel | 371,835 | \$27,730 | 321,604 | 86.49% | 50,231 |
| O&M | 718,710 | \$44,050 | 606,192 | 84.34% | 112,518 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Solid Waste | \$1,090,545 | \$71,780 | \$927,796 | 85.08% | 162,749 |
| Total Water, Sewer Solid Waste | \$8,105,756 | \$405,396 | \$5,997,400 | 73.99% | 2,108,356 |
| Electric Division | | | | | |
| Personnel | 1,210,610 | \$81,387 | 1,003,766 | 82.91% | 206,844 |
| O&M | 1,723,380 | \$107,408 | 1,330,286 | 77.19% | 393,094 |
| Transfer to General Fund | 2,500,000 | \$208,334 | 2,291,667 | 91.67% | 208,333 |
| Capital | 335,855 | \$26,744 | 143,666 | 42.78% | 192,189 |
| Debt Service | 399,655 | \$0 | 302,060 | 75.58% | 97,595 |
| Electric Sub Total | \$6,169,500 | \$423,873 | \$5,071,445 | 82.20% | 1,098,055 |
| Power Purchased | 18,500,000 | \$1,501,725 | 17,761,623 | 96.01% | 738,377 |
| Total Electric | \$24,669,500 | \$1,925,598 | \$22,833,068 | 92.56% | 1,836,432 |
| TOTAL OPERATING BUDGET | \$41,558,766 | \$2,872,748 | \$36,112,039 | 86.89% | 5,446,727 |

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: May 2015

| ACCOUNT | AMOUNT BUDGETED | MTD | 92 % of Year Expended | | UNEXPENDED BALANCE |
|--|--------------------|---------------|-----------------------|---------------|-----------------------|
| | | | YTD | YTD% | |
| Garage | | | | | |
| Personnel | 84,085 | 6,362 | 73,638 | 87.58% | 10,447 |
| O&M | 69,965 | 1,648 | 53,976 | 77.15% | 15,989 |
| Capital | 40,000 | 32,012 | 32,012 | 80.03% | 7,988 |
| Total Garage Expense | \$194,050 | 40,022 | \$159,626 | 82.26% | 34,424 |
| Public Works | | | | | |
| Personnel | 198,550 | 5,116 | 101,872 | 51.21% | 96,878 |
| O&M | 201,160 | 12,467 | 139,019 | 69.11% | 62,141 |
| Capital | 6,000 | 0 | 0 | 0.00% | 6,000 |
| Total Public Works Expense | \$405,710 | 17,583 | \$240,691 | 59.33% | 165,019 |
| Billing & Collections | | | | | |
| Personnel | 522,210 | 40,027 | 455,911 | 87.30% | 66,299 |
| O&M | 229,785 | 19,073 | 195,638 | 85.14% | 34,147 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Billing & Collections | \$751,995 | 59,100 | \$651,549 | 86.64% | 100,446 |
| City Hall Cost Allocation | | | | | |
| Personnel | 0 | 0 | 0 | | 0 |
| O&M | 61,530 | 2,923 | 47,608 | 77.37% | 13,922 |
| Capital | 0 | 0 | 0 | | 0 |
| Total City Hall Cost Allocation | \$61,530 | 2,923 | \$47,608 | 77.37% | 13,922 |

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.