

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: June 2015

Cash Balance - General Fund Bank Balance
Cash Balance - Electric Fund Bank Balance
Cash Balance - Water Fund Bank Balance
Cash Balance - Sewer Fund Bank Balance
Cash Balance - Trash Fund Bank Balance

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	391,027	1,080,108	1,640,726	0
Deposits	117,128		30,962	
Interest Earned this Month	67	162	245	
Disbursements this Month	(60,404)	(3,244)	(41,667)	
Investments				250,000
Ending Cash Balance	\$447,818	\$1,077,026	\$1,630,266	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	741,239	5,392,994	3,088,293	4,898,676
Deposits	50,000	366,006	220,790	174,630
Interest Earned this Month	124	383	227	377
Disbursements this Month	(11,247)		(124,930)	(745,230)
Investments	250,000			
Ending Cash Balance	\$1,030,116	\$5,759,383	\$3,184,380	\$4,328,453

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	1,275,782.00	851,269	362,140	1,016,231
Deposits	9,712	5,132	2,400	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,285,494	\$856,401	\$364,540	\$1,016,231

INTEREST THROUGH THE TWELTH MONTH OF THE FISCAL YEAR:

General Fund	11,721	Water Fund	4,006
GF Capital Reserves	1,366	Water Capital Reserves	4,129
Municipal Street Aid	1,823	Sewer Fund	1,718
Real Estate Transfer Tax	2,565	Sewer Capital Reserves	2,447
Electric Fund	7,413	Trash Fund	6,871
Electric Reserves	4,083		

TOTAL INTEREST EARNED TO DATE \$48,142

REVENUE REPORT

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Date: June 2015	AMOUNT BUDGETED	MTD	YTD	100% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	205,578	27,838	72,948	35.48%
General Fund Reserves	94,245	448	74,989	79.57%
Realty Transfer Tax-Police	520,000	61,667	520,000	100.00%
Real Estate Tax	3,769,010	1,682	3,700,683	98.19%
Business License	40,000	1,075	35,800	89.50%
Rental License	85,000	600	83,950	98.76%
Building Permits	60,000	7,473	61,303	102.17%
Planning & Zoning	21,737	13,295	29,744	136.84%
Grasscutting Revenue	23,000	1,000	23,000	100.00%
Police Revenues	502,000	87,234	506,084	100.81%
Misc. Revenues	267,460	129,711	291,490	108.98%
Transfers From	3,215,480	267,956	3,215,480	100.00%
Total General Fund Revenues	\$8,803,510	\$599,979	\$8,615,471	97.86%
Water Revenues	2,655,351	224,535	2,652,666	99.90%
Sewer Revenues	2,659,860	194,324	2,460,119	92.49%
Kent County Sewer	1,700,000	136,436	1,700,971	100.06%
Solid Waste Revenues	1,090,545	88,792	1,065,963	97.75%
Electric Revenues	24,669,500	2,136,278	25,600,169	103.77%
TOTAL REVENUES	\$41,578,766	\$3,380,344	\$42,095,359	101.24%
YTD Enterprise Expense	87,887			
YTD Enterprise Revenue	83,886			
LTD Carlisle Fire Company Building Permit Fund		110,190		

EXPENDITURE REPORT

Page Three

Date: June 2015

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	446,455	\$99,717	467,892	104.80%	(21,437)
O&M	191,608	\$5,734	127,647	66.62%	63,961
Capital	14,995	\$0	14,995	100.00%	0
Total City Manager	\$653,058	\$105,451	\$610,534	93.49%	42,524
Planning & Zoning					
Personnel	130,127	\$18,815	78,552	60.37%	51,575
O&M	81,568	\$17,488	56,321	69.05%	25,247
Capital	0	\$0	0		0
Total P, C & I	\$211,695	\$36,303	\$134,873	63.71%	76,822
Code Enforcement & Inspections					
Personnel	147,175	\$20,349	145,697	99.00%	1,478
O&M	60,900	\$17,550	48,220	79.18%	12,680
Capital	0	\$0	0		0
Total P, C & I	\$208,075	\$37,899	\$193,917	93.20%	14,158
Council					
Personnel	31,225	\$4,375	27,088	86.75%	4,137
O&M	44,712	\$2,362	45,779	102.39%	(1,067)
Council Expense	16,870	\$312	16,231	96.21%	639
Contributions	211,000	\$0	211,000	100.00%	0
Codification	4,461	\$0	4,459	99.96%	2
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	18,050	\$49	11,247	62.31%	6,803
Total Council	\$426,687	\$7,098	\$361,842	84.80%	64,845
Finance					
Personnel	352,620	\$41,380	347,839	98.64%	4,781
O&M	61,085	\$7,269	47,948	78.49%	13,137
Capital	0	\$0	0		0
Total Finance	\$413,705	\$48,649	\$395,787	95.67%	17,918
Information Technology					
Personnel	181,080	\$13,236	113,111	62.46%	67,969
O&M	180,765	\$9,223	175,476	97.07%	5,289
Capital	85,430	\$0	84,818	99.28%	612
Total Information Technology	\$447,275	\$22,459	\$373,405	83.48%	73,870

EXPENDITURE REPORT

Page Four

Date: June 2015

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,811,255	\$431,539	3,714,722	97.47%	96,533
O&M	519,015	\$35,136	452,753	87.23%	66,262
Capital	121,200	\$50,116	120,697	99.58%	503
Total Police	\$4,451,470	\$516,791	\$4,288,172	96.33%	163,298
Streets & Grounds Division					
Personnel	442,810	\$44,512	391,397	88.39%	51,413
O&M	448,132	\$29,349	402,535	89.83%	45,597
Capital	82,343	\$0	74,444	90.41%	7,899
Debt Service	20,520	\$1,313	20,520	100.00%	0
Total Streets & Grounds	\$993,805	\$75,174	\$888,896	89.44%	104,909
Parks & Recreation					
Personnel	604,225	\$81,092	601,494	99.55%	2,731
O&M	251,515	\$8,164	232,175	92.31%	19,340
Capital	142,000	\$0	139,556	98.28%	2,444
Total Parks & Recreation	\$997,740	\$89,256	\$973,225	97.54%	24,515
Total General Fund					
Operating Budget	\$8,803,510	\$939,080	\$8,220,651	93.38%	582,859

EXPENDITURE REPORT

Page Five

Date: June 2015

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	281,615	\$33,113	281,266	99.88%	349
O&M	1,056,516	\$70,944	850,653	80.51%	205,863
Capital	347,000	\$227,000	252,000	72.62%	95,000
Debt Service	970,220	\$199,585	970,210	100.00%	10
Total Water	\$2,655,351	\$530,642	\$2,354,129	88.66%	301,222
Sewer Division					
Personnel	281,615	\$33,110	281,247	99.87%	368
O&M	1,194,475	\$96,580	1,081,055	90.50%	113,420
Capital	612,500	\$207,590	235,941	38.52%	376,559
Debt Service	571,270	\$152,626	573,254	100.35%	(1,984)
Sewer Sub Total	\$2,659,860	\$489,906	\$2,171,497	81.64%	488,363
Kent County Sewer	1,700,000	\$136,436	1,700,962	100.06%	(962)
Total Sewer	\$4,359,860	\$626,342	\$3,872,459	88.82%	487,401
Solid Waste Division					
Personnel	371,835	\$43,110	364,714	98.08%	7,121
O&M	718,710	\$37,253	643,445	89.53%	75,265
Capital	0	\$0	0		0
Total Solid Waste	\$1,090,545	\$80,363	\$1,008,159	92.45%	82,386
Total Water, Sewer Solid Waste					
	\$8,105,756	\$1,237,347	\$7,234,747	89.25%	871,009
Electric Division					
Personnel	1,210,610	\$121,634	1,125,400	92.96%	85,210
O&M	1,723,380	\$123,498	1,453,784	84.36%	269,596
Transfer to General Fund	2,500,000	\$208,333	2,500,000	100.00%	0
Capital	335,855	\$161,429	305,095	90.84%	30,760
Debt Service	399,655	\$95,572	397,632	99.49%	2,023
Electric Sub Total	\$6,169,500	\$710,466	\$5,781,911	93.72%	387,589
Power Purchased	18,500,000	\$1,701,488	19,463,111	105.21%	(963,111)
Total Electric	\$24,669,500	\$2,411,954	\$25,245,022	102.33%	(575,522)
TOTAL OPERATING BUDGET					
	\$41,578,766	\$4,588,381	\$40,700,420	97.89%	878,346

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: June 2015

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	100% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	84,085	9,600	83,238	98.99%	847
O&M	69,965	(6,182)	47,794	68.31%	22,171
Capital	40,000	0	32,012	80.03%	7,988
Total Garage Expense	\$194,050	3,418	\$163,044	84.02%	31,006
Public Works					
Personnel	198,550	8,460	110,132	55.47%	88,418
O&M	201,160	11,959	150,978	75.05%	50,182
Capital	6,000	0	0	0.00%	6,000
Total Public Works Expense	\$405,710	20,419	\$261,110	64.36%	144,600
Billing & Collections					
Personnel	522,210	59,053	514,964	98.61%	7,246
O&M	229,785	10,281	205,919	89.61%	23,866
Capital	0	0	0		0
Total Billing & Collections	\$751,995	69,334	\$720,883	95.86%	31,112
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	61,530	2,822	50,430	81.96%	11,100
Capital	0	0	0		0
Total City Hall Cost Allocation	\$61,530	2,822	\$50,430	81.96%	11,100

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.