

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: July 2015

Cash Balance - General Fund Bank Balance	\$2,106,131
Cash Balance - Electric Fund Bank Balance	\$4,600,601
Cash Balance - Water Fund Bank Balance	\$2,572,489
Cash Balance - Sewer Fund Bank Balance	\$1,087,134
Cash Balance - Trash Fund Bank Balance	\$232,345

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	447,818	1,077,026	1,610,266	0
Deposits			29,489	
Interest Earned this Month	63	151	224	
Disbursements this Month			(45,833)	
Investments				250,000
Ending Cash Balance	\$447,881	\$1,077,177	\$1,594,146	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	780,116	5,759,383	3,184,380	4,328,453
Deposits				
Interest Earned this Month	146	467	258	351
Disbursements this Month		(52,850)	(12,440)	(35,000)
Investments	250,000			
Ending Cash Balance	\$1,030,262	\$5,707,000	\$3,172,198	\$4,293,804

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	\$1,285,494	856,401	364,540	1,016,231
Deposits	21,463	11,339	7,175	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,306,957	\$867,740	\$371,715	\$1,016,231

INTEREST THROUGH THE FIRST MONTH OF THE FISCAL YEAR:

General Fund	824	Water Fund	362
GF Capital Reserves	146	Water Capital Reserves	467
Municipal Street Aid	151	Sewer Fund	153
Real Estate Transfer Tax	224	Sewer Capital Reserves	258
Electric Fund	653	Trash Fund	561
Electric Reserves	351		

TOTAL INTEREST EARNED TO DATE **\$4,150**

REVENUE REPORT

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Date: July 2015	AMOUNT BUDGETED	MTD	YTD	8% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	173,440	0	0	0.00%
General Fund Reserves	280,000	0	0	0.00%
Realty Transfer Tax-Police	500,000	45,833	45,833	9.17%
Real Estate Tax	3,731,000	7,676	7,676	0.21%
Business License	35,000	1,050	1,050	3.00%
Rental License	85,000	600	600	0.71%
Building Permits	60,000	10,891	10,891	18.15%
Planning & Zoning	15,000	1,300	1,300	8.67%
Grasscutting Revenue	16,000	2,000	2,000	12.50%
Police Revenues	487,000	11,541	11,541	2.37%
Misc. Revenues	268,000	3,598	3,598	1.34%
Transfers From	3,215,480	267,956	267,956	8.33%
Total General Fund Revenues	\$8,865,920	\$352,445	\$352,445	3.98%
Water Revenues	2,901,930	254,034	254,034	8.75%
Sewer Revenues	2,306,500	225,828	225,828	9.79%
Kent County Sewer	1,700,000	162,888	162,888	9.58%
Solid Waste Revenues	1,113,855	90,171	90,171	8.10%
Electric Revenues	26,062,315	2,586,259	2,586,259	9.92%
TOTAL REVENUES	\$42,950,520	\$3,671,625	\$3,671,625	8.55%
YTD Enterprise Expense		9,225		
YTD Enterprise Revenue		17,304		
LTD Carlisle Fire Company Building Permit Fund		112,612		

EXPENDITURE REPORT

Page Three

Date: July 2015

8% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	481,755	\$23,315	23,315	4.84%	458,440
O&M	143,905	\$15,479	15,479	10.76%	128,426
Capital	0	\$0			0
Total City Manager	\$625,660	\$38,794	\$38,794	6.20%	586,866
Planning & Zoning					
Personnel	164,730	\$11,525	11,525	7.00%	153,205
O&M	40,130	\$1,097	1,097	2.73%	39,033
Capital	0	\$0	0		0
Total P, C & I	\$204,860	\$12,622	\$12,622	6.16%	192,238
Code Enforcement & Inspections					
Personnel	150,420	\$10,268	10,268	6.83%	140,152
O&M	67,940	\$4,972	4,972	7.32%	62,968
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$15,240	\$15,240	6.98%	203,120
Council					
Personnel	31,225	\$3,283	3,283	10.51%	27,942
O&M	45,480	\$1,805	1,805	3.97%	43,675
Council Expense	17,000	\$6,779	6,779	39.88%	10,221
Contributions	211,000	\$66,000	66,000	31.28%	145,000
Codification	4,000	\$2,410	2,410	60.25%	1,590
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	24,865	\$0	0	0.00%	24,865
DEDO/Downtown Grant	23,250	\$0	0	0.00%	23,250
Armory Expenses	20,000	\$50	50	0.25%	19,950
Total Council	\$385,820	\$80,327	\$80,327	20.82%	305,493
Finance					
Personnel	359,015	\$25,773	25,773	7.18%	333,242
O&M	58,855	\$3,102	3,102	5.27%	55,753
Capital	6,425	\$6,424	6,424	99.98%	1
Total Finance	\$424,295	\$35,299	\$35,299	8.32%	388,996
Information Technology					
Personnel	189,010	\$8,219	8,219	4.35%	180,791
O&M	175,480	\$11,038	11,038	6.29%	164,442
Capital	62,760	\$50,331	50,331	80.20%	12,429
Total Information Technology	\$427,250	\$69,588	\$69,588	16.29%	357,662

EXPENDITURE REPORT

Page Four

Date: July 2015

8% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,904,935	\$264,072	264,072	6.76%	3,640,863
O&M	464,570	\$59,790	59,790	12.87%	404,780
Capital	84,000	\$10,000	10,000	11.90%	74,000
Total Police	\$4,453,505	\$333,862	\$333,862	7.50%	4,119,643
Streets & Grounds Division					
Personnel	470,530	\$27,361	27,361	5.81%	443,169
O&M	458,605	\$29,806	29,806	6.50%	428,799
Capital	120,000	\$0	0	0.00%	120,000
Debt Service	17,140	\$0	0	0.00%	17,140
Total Streets & Grounds	\$1,066,275	\$57,167	\$57,167	5.36%	1,009,108
Parks & Recreation					
Personnel	578,680	\$57,146	57,146	9.88%	521,534
O&M	261,215	\$22,984	22,984	8.80%	238,231
Capital	220,000	\$0	0	0.00%	220,000
Total Parks & Recreation	\$1,059,895	\$80,130	\$80,130	7.56%	979,765
Total General Fund					
Operating Budget	\$8,865,920	\$723,029	\$723,029	8.16%	8,142,891

EXPENDITURE REPORT

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Date: July 2015

8% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$21,655	21,655	6.97%	289,200
O&M	1,029,160	\$70,353	70,353	6.84%	958,807
Capital	583,000	\$2,426	2,426	0.42%	580,574
Debt Service	978,915	\$0	0	0.00%	978,915
Total Water	\$2,901,930	\$94,434	\$94,434	3.25%	2,807,496
Sewer Division					
Personnel	310,855	\$21,664	21,664	6.97%	289,191
O&M	1,151,560	\$44,223	44,223	3.84%	1,107,337
Capital	286,630	\$16,374	16,374	5.71%	270,256
Debt Service	557,455	\$0	0	0.00%	557,455
Sewer Sub Total	\$2,306,500	\$82,261	\$82,261	3.57%	2,224,239
Kent County Sewer	1,700,000	\$162,888	162,888	9.58%	1,537,112
Total Sewer	\$4,006,500	\$245,149	\$245,149	6.12%	3,761,351
Solid Waste Division					
Personnel	390,810	\$27,786	27,786	7.11%	363,024
O&M	723,045	\$55,898	55,898	7.73%	667,147
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$83,684	\$83,684	7.51%	1,030,171
Total Water, Sewer Solid Waste	\$8,022,285	\$423,267	\$423,267	5.28%	7,599,018
Electric Division					
Personnel	1,256,805	\$78,540	78,540	6.25%	1,178,265
O&M	1,700,915	\$111,094	111,094	6.53%	1,589,821
Transfer to General Fund	2,500,000	\$208,333	208,333	8.33%	2,291,667
Capital	635,000	\$0	0	0.00%	635,000
Debt Service	344,595	\$0	0	0.00%	344,595
Electric Sub Total	\$6,437,315	\$397,967	\$397,967	6.18%	6,039,348
Power Purchased	19,625,000	\$1,885,096	1,885,096	9.61%	17,739,904
Total Electric	\$26,062,315	\$2,283,063	\$2,283,063	8.76%	23,779,252
TOTAL OPERATING BUDGET	\$42,950,520	\$3,429,359	\$3,429,359	7.98%	39,521,161

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: July 2015

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	8% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	87,380	6,062	6,062	6.94%	81,318
O&M	73,580	3,615	3,615	4.91%	69,965
Capital	0	0	0		0
Total Garage Expense	\$160,960	9,677	\$9,677	6.01%	151,283
Public Works					
Personnel	162,720	5,593	5,593	3.44%	157,127
O&M	208,075	11,019	11,019	5.30%	197,056
Capital	0	0	0		0
Total Public Works Expense	\$370,795	16,612	\$16,612	4.48%	354,183
Billing & Collections					
Personnel	539,665	37,447	37,447	6.94%	502,218
O&M	208,420	11,947	11,947	5.73%	196,473
Capital	20,000	0	0	0.00%	20,000
Total Billing & Collections	\$768,085	49,394	\$49,394	6.43%	718,691
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	4,718	4,718	8.19%	52,912
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	4,718	\$4,718	8.19%	52,912

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.