

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: August 2015

Cash Balance - General Fund Bank Balance	\$2,329,995
Cash Balance - Electric Fund Bank Balance	\$4,847,169
Cash Balance - Water Fund Bank Balance	\$2,553,190
Cash Balance - Sewer Fund Bank Balance	\$1,211,237
Cash Balance - Trash Fund Bank Balance	\$210,805

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	447,881	1,077,177	1,594,146	0
Deposits		56,787	58,785	
Interest Earned this Month	58	148	209	
Disbursements this Month			(45,833)	
Investments				250,000
Ending Cash Balance	\$447,939	\$1,134,112	\$1,607,307	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	780,262	5,707,000	3,172,198	4,293,804
Deposits	35,665			
Interest Earned this Month	155	512	283	379
Disbursements this Month	(19,201)	(2,734)	(1,968)	(48,897)
Investments	250,000			
Ending Cash Balance	\$1,046,881	\$5,704,778	\$3,170,513	\$4,245,286

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	\$1,306,957	867,740	371,715	1,016,231
Deposits	12,625	6,670	3,000	\$4,990
Interest Earned this Month				
Disbursements this Month				(\$76,801)
Investments				
Ending Cash Balance	\$1,319,582	\$874,410	\$374,715	\$944,420

INTEREST THROUGH THE SECOND MONTH OF THE FISCAL YEAR:

General Fund	1,673	Water Fund	694
GF Capital Reserves	301	Water Capital Reserves	979
Municipal Street Aid	299	Sewer Fund	311
Real Estate Transfer Tax	433	Sewer Capital Reserves	542
Electric Fund	1,292	Trash Fund	1,134
Electric Reserves	731		

TOTAL INTEREST EARNED TO DATE \$8,389

REVENUE REPORT

Page Two

17% of Year Expended

Date: August 2015	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	173,440	71,811	71,811	41.40%
General Fund Reserves	300,000	19,201	19,201	6.40%
Realty Transfer Tax-Police	550,000	45,834	91,667	16.67%
Real Estate Tax	3,731,000	3,696,157	3,703,833	99.27%
Business License	35,000	900	1,950	5.57%
Rental License	85,000	600	1,200	1.41%
Building Permits	60,000	3,890	14,781	24.64%
Planning & Zoning	15,000	682	1,982	13.21%
Grasscutting Revenue	16,000	2,000	4,000	25.00%
Police Revenues	437,000	19,286	30,827	7.05%
Misc. Revenues	268,000	14,273	17,871	6.67%
Transfers From	3,215,480	267,958	535,914	16.67%
Total General Fund Revenues	\$8,885,920	\$4,142,592	\$4,495,037	50.59%
Water Revenues	2,901,930	236,816	490,850	16.91%
Sewer Revenues	2,306,500	211,584	437,412	18.96%
Kent County Sewer	1,700,000	150,566	313,454	18.44%
Solid Waste Revenues	1,113,855	90,872	181,043	16.25%
Electric Revenues	26,062,315	2,573,235	5,159,494	19.80%
TOTAL REVENUES	\$42,970,520	\$7,405,665	\$11,077,290	25.78%
YTD Enterprise Expense		12,007		
YTD Enterprise Revenue		25,723		
LTD Carlisle Fire Company Building Permit Fund		113,329		

EXPENDITURE REPORT

Page Three

Date: August 2015

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	481,755	\$154,305	177,620	36.87%	304,135
O&M	143,905	\$19,667	35,146	24.42%	108,759
Capital	0	\$0			0
Total City Manager	\$625,660	\$173,972	\$212,766	34.01%	412,894
Planning & Zoning					
Personnel	164,730	\$12,254	23,779	14.44%	140,951
O&M	40,130	\$2,006	3,103	7.73%	37,027
Capital	0	\$0	0		0
Total P, C & I	\$204,860	\$14,260	\$26,882	13.12%	177,978
Code Enforcement & Inspections					
Personnel	150,420	\$11,292	21,560	14.33%	128,860
O&M	67,940	\$6,812	11,784	17.34%	56,156
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$18,104	\$33,344	15.27%	185,016
Council					
Personnel	31,225	\$2,157	5,440	17.42%	25,785
O&M	45,480	\$3,359	5,164	11.35%	40,316
Council Expense	17,000	\$816	7,595	44.68%	9,405
Contributions	211,000	\$0	66,000	31.28%	145,000
Codification	4,000	\$1,046	3,456	86.40%	544
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	24,865	\$9,760	9,760	39.25%	15,105
DEDO/Downtown Grant	23,250	\$0	0	0.00%	23,250
Armory Expenses	20,000	\$2,849	2,899	14.50%	17,101
Total Council	\$385,820	\$19,987	\$100,314	26.00%	285,506
Finance					
Personnel	359,015	\$26,261	52,034	14.49%	306,981
O&M	58,855	\$3,060	6,162	10.47%	52,693
Capital	6,425	\$0	6,424	99.98%	1
Total Finance	\$424,295	\$29,321	\$64,620	15.23%	359,675
Information Technology					
Personnel	189,010	\$8,946	17,165	9.08%	171,845
O&M	175,480	\$8,878	19,916	11.35%	155,564
Capital	62,760	\$0	50,331	80.20%	12,429
Total Information Technology	\$427,250	\$17,824	\$87,412	20.46%	339,838

EXPENDITURE REPORT

Page Four

Date: August 2015

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,904,935	\$290,299	554,371	14.20%	3,350,564
O&M	464,570	\$60,078	119,868	25.80%	344,702
Capital	84,000	\$11,589	21,589	25.70%	62,411
Total Police	\$4,453,505	\$361,966	\$695,828	15.62%	3,757,677
Streets & Grounds Division					
Personnel	470,530	\$29,777	57,138	12.14%	413,392
O&M	458,605	\$30,117	59,923	13.07%	398,682
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	\$59,894	\$117,061	10.98%	949,214
Parks & Recreation					
Personnel	578,680	\$54,065	111,211	19.22%	467,469
O&M	261,215	\$26,501	49,485	18.94%	211,730
Capital	240,000	\$27,826	27,826	11.59%	212,174
Total Parks & Recreation	\$1,079,895	\$108,392	\$188,522	17.46%	891,373
Total General Fund					
Operating Budget	\$8,885,920	\$803,720	\$1,526,749	17.18%	7,359,171

EXPENDITURE REPORT

Page Five

Date: August 2015

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$23,012	44,667	14.37%	266,188
O&M	1,029,160	\$67,063	137,416	13.35%	891,744
Capital	583,000	\$0	2,426	0.42%	580,574
Debt Service	978,915	\$3,879	3,879	0.40%	975,036
Total Water	\$2,901,930	\$93,954	\$188,388	6.49%	2,713,542
Sewer Division					
Personnel	310,855	\$22,999	44,663	14.37%	266,192
O&M	1,151,560	\$114,569	158,792	13.79%	992,768
Capital	286,630	\$26,455	42,829	14.94%	243,801
Debt Service	557,455	\$12,735	12,735	2.28%	544,720
Sewer Sub Total	\$2,306,500	\$176,758	\$259,019	11.23%	2,047,481
Kent County Sewer	1,700,000	\$150,589	313,477	18.44%	1,386,523
Total Sewer	\$4,006,500	\$327,347	\$572,496	14.29%	3,434,004
Solid Waste Division					
Personnel	390,810	\$29,181	56,967	14.58%	333,843
O&M	723,045	\$61,949	117,847	16.30%	605,198
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$91,130	\$174,814	15.69%	939,041
Total Water, Sewer Solid Waste					
	\$8,022,285	\$512,431	\$935,698	11.66%	7,086,587
Electric Division					
Personnel	1,256,805	\$88,283	166,823	13.27%	1,089,982
O&M	1,700,915	\$134,834	245,928	14.46%	1,454,987
Transfer to General Fund	2,500,000	\$208,334	416,667	16.67%	2,083,333
Capital	635,000	\$2,595	2,595	0.41%	632,405
Debt Service	344,595	\$0	0	0.00%	344,595
Electric Sub Total	\$6,437,315	\$434,046	\$832,013	12.92%	5,605,302
Power Purchased	19,625,000	\$1,793,803	3,678,899	18.75%	15,946,101
Total Electric	\$26,062,315	\$2,227,849	\$4,510,912	17.31%	21,551,403
TOTAL OPERATING BUDGET					
	\$42,970,520	\$3,544,000	\$6,973,359	16.23%	35,997,161

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: August 2015

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	17% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	87,380	6,558	12,620	14.44%	74,760
O&M	73,580	4,539	8,154	11.08%	65,426
Capital	0	0	0		0
Total Garage Expense	\$160,960	11,097	\$20,774	12.91%	140,186
Public Works					
Personnel	162,720	5,370	10,963	6.74%	151,757
O&M	208,075	11,462	22,481	10.80%	185,594
Capital	0	0	0		0
Total Public Works Expense	\$370,795	16,832	\$33,444	9.02%	337,351
Billing & Collections					
Personnel	539,665	41,149	78,596	14.56%	461,069
O&M	208,420	17,766	29,713	14.26%	178,707
Capital	20,000	0	0	0.00%	20,000
Total Billing & Collections	\$768,085	58,915	\$108,309	14.10%	659,776
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	5,481	10,199	17.70%	47,431
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	5,481	\$10,199	17.70%	47,431

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.