

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: September 2015

Cash Balance - General Fund Bank Balance	\$3,464,986
Cash Balance - Electric Fund Bank Balance	\$4,108,923
Cash Balance - Water Fund Bank Balance	\$1,732,162
Cash Balance - Sewer Fund Bank Balance	\$1,242,035
Cash Balance - Trash Fund Bank Balance	\$209,151

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	447,939	1,134,112	1,607,307	0
Deposits			20,586	
Interest Earned this Month	54	137	196	
Disbursements this Month	(1,339)		(48,333)	
Investments				250,000
Ending Cash Balance	\$446,654	\$1,134,249	\$1,579,756	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	796,881	5,704,778	3,170,513	4,245,286
Deposits		500,000		1,000,000
Interest Earned this Month	165	589	300	496
Disbursements this Month	(13,450)	(16,932)	(890)	
Investments	250,000			
Ending Cash Balance	\$1,033,596	\$6,188,435	\$3,169,923	\$5,245,782

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	\$1,319,582	874,410	374,715	944,420
Deposits	2,929	1,547	1,800	
Interest Earned this Month				
Disbursements this Month				(\$392)
Investments				
Ending Cash Balance	\$1,322,511	\$875,957	\$376,515	\$944,028

INTEREST THROUGH THE THIRD MONTH OF THE FISCAL YEAR:

General Fund	2,599	Water Fund	943
GF Capital Reserves	466	Water Capital Reserves	1,569
Municipal Street Aid	436	Sewer Fund	464
Real Estate Transfer Tax	629	Sewer Capital Reserves	841
Electric Fund	1,908	Trash Fund	1,707
Electric Reserves	1,227		

TOTAL INTEREST EARNED TO DATE \$12,789

REVENUE REPORT

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Date: September 2015	AMOUNT BUDGETED	MTD	YTD	25% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	175,805	2,385	74,196	42.20%
General Fund Reserves	300,000	0	19,201	6.40%
Realty Transfer Tax-Police	575,000	48,333	140,000	24.35%
Real Estate Tax	3,731,000	4,164	3,707,997	99.38%
Business License	35,000	600	2,550	7.29%
Rental License	85,000	800	2,000	2.35%
Building Permits	60,000	4,707	19,488	32.48%
Planning & Zoning	15,000	1,200	3,182	21.21%
Grasscutting Revenue	16,000	2,000	6,000	37.50%
Police Revenues	437,000	12,155	42,982	9.84%
Misc. Revenues	268,000	3,695	21,566	8.05%
Transfers From	3,215,480	267,956	803,870	25.00%
Total General Fund Revenues	\$8,913,285	\$347,995	\$4,843,032	54.33%
Water Revenues	2,901,930	262,986	753,836	25.98%
Sewer Revenues	2,306,500	244,456	681,868	29.56%
Kent County Sewer	1,700,000	179,079	492,533	28.97%
Solid Waste Revenues	1,113,855	91,619	272,662	24.48%
Electric Revenues	26,070,126	2,566,289	7,725,783	29.63%
TOTAL REVENUES	\$43,005,696	\$3,692,424	\$14,769,714	34.34%
YTD Enterprise Expense		16,329		
YTD Enterprise Revenue		29,549		
LTD Carlisle Fire Company Building Permit Fund		113,943		

EXPENDITURE REPORT

Page Three

Date: September 2015

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	481,755	\$15,235	192,855	40.03%	288,900
O&M	143,905	\$10,871	46,017	31.98%	97,888
Capital	0	\$0			0
Total City Manager	\$625,660	\$26,106	\$238,872	38.18%	386,788
Planning & Zoning					
Personnel	164,730	\$12,205	35,984	21.84%	128,746
O&M	40,130	\$2,412	5,515	13.74%	34,615
Capital	0	\$0	0		0
Total P, C & I	\$204,860	\$14,617	\$41,499	20.26%	163,361
Code Enforcement & Inspections					
Personnel	150,420	\$11,289	32,849	21.84%	117,571
O&M	67,940	\$3,475	15,259	22.46%	52,681
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$14,764	\$48,108	22.03%	170,252
Council					
Personnel	31,225	\$2,391	7,831	25.08%	23,394
O&M	45,480	\$3,496	8,660	19.04%	36,820
Council Expense	19,365	\$3,357	10,952	56.56%	8,413
Contributions	211,000	\$500	66,500	31.52%	144,500
Codification	4,000	\$390	3,846	96.15%	154
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	24,865	\$0	9,760	39.25%	15,105
DEDO/Downtown Grant	23,250	\$0	0	0.00%	23,250
Armory Expenses	20,000	\$50	2,949	14.75%	17,051
Total Council	\$388,185	\$10,184	\$110,498	28.47%	277,687
Finance					
Personnel	359,015	\$27,267	79,301	22.09%	279,714
O&M	58,855	\$4,379	10,541	17.91%	48,314
Capital	6,425	\$0	6,424	99.98%	1
Total Finance	\$424,295	\$31,646	\$96,266	22.69%	328,029
Information Technology					
Personnel	189,010	\$8,947	26,112	13.82%	162,898
O&M	175,480	\$721	20,637	11.76%	154,843
Capital	62,760	\$0	50,331	80.20%	12,429
Total Information Technology	\$427,250	\$9,668	\$97,080	22.72%	330,170

EXPENDITURE REPORT

Page Four

Date: September 2015

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,904,935	\$273,701	828,072	21.21%	3,076,863
O&M	489,570	\$54,147	174,015	35.54%	315,555
Capital	84,000	\$57,050	78,639	93.62%	5,361
Total Police	\$4,478,505	\$384,898	\$1,080,726	24.13%	3,397,779
Streets & Grounds Division					
Personnel	470,530	\$30,048	87,186	18.53%	383,344
O&M	458,605	\$22,881	82,804	18.06%	375,801
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	\$52,929	\$169,990	15.94%	896,285
Parks & Recreation					
Personnel	578,680	\$48,139	159,350	27.54%	419,330
O&M	261,215	\$14,932	64,417	24.66%	196,798
Capital	240,000	\$0	27,826	11.59%	212,174
Total Parks & Recreation	\$1,079,895	\$63,071	\$251,593	23.30%	828,302
Total General Fund					
Operating Budget	\$8,913,285	\$607,883	\$2,134,632	23.95%	6,778,653

EXPENDITURE REPORT

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Date: September 2015

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$23,344	68,011	21.88%	242,844
O&M	1,029,160	\$72,590	210,006	20.41%	819,154
Capital	583,000	\$20,028	22,454	3.85%	560,546
Debt Service	978,915	\$91,500	95,379	9.74%	883,536
Total Water	\$2,901,930	\$207,462	\$395,850	13.64%	2,506,080
Sewer Division					
Personnel	310,855	\$23,342	68,005	21.88%	242,850
O&M	1,151,560	\$34,705	193,497	16.80%	958,063
Capital	286,630	\$3,545	46,374	16.18%	240,256
Debt Service	557,455	\$0	12,735	2.28%	544,720
Sewer Sub Total	\$2,306,500	\$61,592	\$320,611	13.90%	1,985,889
Kent County Sewer	1,700,000	\$165,426	478,903	28.17%	1,221,097
Total Sewer	\$4,006,500	\$227,018	\$799,514	19.96%	3,206,986
Solid Waste Division					
Personnel	390,810	\$28,729	85,696	21.93%	305,114
O&M	723,045	\$46,347	164,194	22.71%	558,851
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$75,076	\$249,890	22.43%	863,965
Total Water, Sewer Solid Waste	\$8,022,285	\$509,556	\$1,445,254	18.02%	6,577,031
Electric Division					
Personnel	1,256,805	\$87,728	254,551	20.25%	1,002,254
O&M	1,708,726	\$105,070	350,998	20.54%	1,357,728
Transfer to General Fund	2,500,000	\$208,333	625,000	25.00%	1,875,000
Capital	635,000	\$0	2,595	0.41%	632,405
Debt Service	344,595	\$0	0	0.00%	344,595
Electric Sub Total	\$6,445,126	\$401,131	\$1,233,144	19.13%	5,211,982
Power Purchased	19,625,000	\$1,621,862	5,300,761	27.01%	14,324,239
Total Electric	\$26,070,126	\$2,022,993	\$6,533,905	25.06%	19,536,221
TOTAL OPERATING BUDGET	\$43,005,696	\$3,140,432	\$10,113,791	23.52%	32,891,905

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: September 2015

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	25% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	87,380	13,118	19,180	21.95%	68,200
O&M	73,580	8,266	11,881	16.15%	61,699
Capital	0	0	0		0
Total Garage Expense	\$160,960	21,384	\$31,061	19.30%	129,899
Public Works					
Personnel	162,720	10,780	16,373	10.06%	146,347
O&M	208,075	19,424	30,443	14.63%	177,632
Capital	0	0	0		0
Total Public Works Expense	\$370,795	30,204	\$46,816	12.63%	323,979
Billing & Collections					
Personnel	539,665	82,235	119,682	22.18%	419,983
O&M	208,420	33,877	45,824	21.99%	162,596
Capital	20,000	17,285	17,285	86.43%	2,715
Total Billing & Collections	\$768,085	133,397	\$182,791	23.80%	585,294
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	8,605	13,323	23.12%	44,307
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	8,605	\$13,323	23.12%	44,307

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.