

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: October 2015

Cash Balance - General Fund Bank Balance	\$4,849,274
Cash Balance - Electric Fund Bank Balance	\$4,645,940
Cash Balance - Water Fund Bank Balance	\$1,674,736
Cash Balance - Sewer Fund Bank Balance	\$1,427,319
Cash Balance - Trash Fund Bank Balance	\$223,974

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	446,654	1,134,249	1,579,756	0
Deposits			36,746	
Interest Earned this Month	51	133	184	
Disbursements this Month	(15,185)		(48,333)	
Investments				250,000
Ending Cash Balance	\$431,520	\$1,134,382	\$1,568,353	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	783,596	6,188,435	3,169,923	5,245,782
Deposits				
Interest Earned this Month	211	754	384	634
Disbursements this Month			(44,112)	(5,277)
Investments	250,000			
Ending Cash Balance	\$1,033,807	\$6,189,189	\$3,126,195	\$5,241,139

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	\$1,322,511	875,957	376,515	944,028
Deposits	25,654	13,340	6,600	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,348,165	\$889,297	\$383,115	\$944,028

INTEREST THROUGH THE FOURTH MONTH OF THE FISCAL YEAR:

General Fund	3,698	Water Fund	1,140
GF Capital Reserves	677	Water Capital Reserves	2,322
Municipal Street Aid	226	Sewer Fund	632
Real Estate Transfer Tax	569	Sewer Capital Reserves	1,225
Electric Fund	2,454	Trash Fund	2,262
Electric Reserves	1,861		

TOTAL INTEREST EARNED TO DATE \$17,066

REVENUE REPORT

Page Two

33% of Year Expended

Date: October 2015	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	175,805	0	74,196	42.20%
General Fund Reserves	300,000	0	19,201	6.40%
Realty Transfer Tax-Police	575,000	48,333	188,333	32.75%
Real Estate Tax	3,731,000	13,719	3,721,716	99.75%
Business License	35,000	350	2,900	8.29%
Rental License	85,000	350	2,350	2.76%
Building Permits	60,000	8,372	27,860	46.43%
Planning & Zoning	15,000	4,600	7,782	51.88%
Grasscutting Revenue	16,000	2,000	8,000	50.00%
Police Revenues	437,000	176,373	219,355	50.20%
Misc. Revenues	268,000	25,053	46,619	17.40%
Transfers From	3,215,480	267,956	1,071,826	33.33%
Total General Fund Revenues	\$8,913,285	\$547,106	\$5,390,138	60.47%
Water Revenues	2,901,930	218,489	972,325	33.51%
Sewer Revenues	2,306,500	197,765	879,633	38.14%
Kent County Sewer	1,700,000	138,755	631,288	37.13%
Solid Waste Revenues	1,113,855	90,592	363,254	32.61%
Electric Revenues	26,070,126	1,728,756	9,454,539	36.27%
TOTAL REVENUES	\$43,005,696	\$2,921,463	\$17,691,177	41.14%
YTD Enterprise Expense		18,467		
YTD Enterprise Revenue		35,714		
LTD Carlisle Fire Company Building Permit Fund		115,475		

EXPENDITURE REPORT

Page Three

Date: October 2015

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	481,755	\$14,881	207,736	43.12%	274,019
O&M	143,905	\$27,055	73,072	50.78%	70,833
Capital	0	\$0	0		0
Total City Manager	\$625,660	\$41,936	\$280,808	44.88%	344,852
Planning & Zoning					
Personnel	164,730	\$12,188	48,172	29.24%	116,558
O&M	40,130	\$3,280	8,795	21.92%	31,335
Capital	0	\$0	0		0
Total P, C & I	\$204,860	\$15,468	\$56,967	27.81%	147,893
Code Enforcement & Inspections					
Personnel	150,420	\$11,291	44,140	29.34%	106,280
O&M	67,940	\$3,276	18,535	27.28%	49,405
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$14,567	\$62,675	28.70%	155,685
Council					
Personnel	31,225	\$2,207	10,038	32.15%	21,187
O&M	45,480	\$4,027	12,687	27.90%	32,793
Council Expense	19,365	\$2,455	13,407	69.23%	5,958
Contributions	211,000	\$1,200	67,700	32.09%	143,300
Codification	4,500	\$650	4,496	99.91%	4
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	24,365	\$0	9,760	40.06%	14,605
DEDO/Downtown Grant	23,250	\$0	0	0.00%	23,250
Armory Expenses	20,000	\$49	2,998	14.99%	17,002
Total Council	\$388,185	\$10,588	\$121,086	31.19%	267,099
Finance					
Personnel	359,015	\$27,262	106,563	29.68%	252,452
O&M	58,855	\$13,864	24,405	41.47%	34,450
Capital	6,425	\$0	6,424	99.98%	1
Total Finance	\$424,295	\$41,126	\$137,392	32.38%	286,903
Information Technology					
Personnel	189,010	\$8,946	35,058	18.55%	153,952
O&M	175,480	\$14,448	35,085	19.99%	140,395
Capital	62,760	\$0	50,331	80.20%	12,429
Total Information Technology	\$427,250	\$23,394	\$120,474	28.20%	306,776

EXPENDITURE REPORT

Page Four

Date: October 2015

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,897,786	\$268,161	1,096,233	28.12%	2,801,553
O&M	496,719	\$40,936	214,951	43.27%	281,768
Capital	84,000	\$1,456	80,095	95.35%	3,905
Total Police	\$4,478,505	\$310,553	\$1,391,279	31.07%	3,087,228
Streets & Grounds Division					
Personnel	470,530	\$30,626	117,812	25.04%	352,718
O&M	458,605	\$39,254	122,058	26.62%	336,547
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	\$69,880	\$239,870	22.50%	826,405
Parks & Recreation					
Personnel	578,680	\$44,980	204,330	35.31%	374,350
O&M	259,923	\$2,928	67,345	25.91%	192,578
Capital	241,292	\$1,500	29,326	12.15%	211,966
Total Parks & Recreation	\$1,079,895	\$49,408	\$301,001	27.87%	778,894
Total General Fund					
Operating Budget	\$8,913,285	\$576,920	\$2,711,552	30.42%	6,201,733

EXPENDITURE REPORT

Page Five

Date: October 2015

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$22,325	90,336	29.06%	220,519
O&M	1,029,160	\$64,086	274,092	26.63%	755,068
Capital	583,000	\$6,479	28,933	4.96%	554,067
Debt Service	978,915	\$0	95,379	9.74%	883,536
Total Water	\$2,901,930	\$92,890	\$488,740	16.84%	2,413,190
Sewer Division					
Personnel	310,855	\$23,325	91,330	29.38%	219,525
O&M	1,151,560	\$89,485	282,982	24.57%	868,578
Capital	286,630	\$2,468	48,842	17.04%	237,788
Debt Service	557,455	\$12,736	25,471	4.57%	531,984
Sewer Sub Total	\$2,306,500	\$128,014	\$448,625	19.45%	1,857,875
Kent County Sewer	1,700,000	\$152,383	631,286	37.13%	1,068,714
Total Sewer	\$4,006,500	\$280,397	\$1,079,911	26.95%	2,926,589
Solid Waste Division					
Personnel	390,810	\$29,132	114,828	29.38%	275,982
O&M	723,045	\$48,990	213,184	29.48%	509,861
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$78,122	\$328,012	29.45%	785,843
Total Water, Sewer Solid Waste	\$8,022,285	\$451,409	\$1,896,663	23.64%	6,125,622
Electric Division					
Personnel	1,256,805	\$91,384	345,935	27.52%	910,870
O&M	1,708,726	\$107,734	458,732	26.85%	1,249,994
Transfer to General Fund	2,500,000	\$208,333	833,333	33.33%	1,666,667
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	\$407,451	\$1,640,595	25.45%	4,804,531
Power Purchased	19,625,000	\$1,366,056	6,666,817	33.97%	12,958,183
Total Electric	\$26,070,126	\$1,773,507	\$8,307,412	31.87%	17,762,714
TOTAL OPERATING BUDGET	\$43,005,696	\$2,801,836	\$12,915,627	30.03%	30,090,069

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: October 2015

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	33% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	87,380	6,556	25,736	29.45%	61,644
O&M	73,580	4,933	16,814	22.85%	56,766
Capital	0	0	0		0
Total Garage Expense	\$160,960	11,489	\$42,550	26.44%	118,410
Public Works					
Personnel	162,720	5,534	21,907	13.46%	140,813
O&M	208,075	6,724	37,167	17.86%	170,908
Capital	0	0	0		0
Total Public Works Expense	\$370,795	12,258	\$59,074	15.93%	311,721
Billing & Collections					
Personnel	539,665	40,077	159,759	29.60%	379,906
O&M	208,420	16,893	62,717	30.09%	145,703
Capital	20,000	0	17,285	86.43%	2,715
Total Billing & Collections	\$768,085	56,970	\$239,761	31.22%	528,324
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	3,234	16,557	28.73%	41,073
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	3,234	\$16,557	28.73%	41,073

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.