

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: November 2015

Cash Balance - General Fund Bank Balance	\$4,708,247
Cash Balance - Electric Fund Bank Balance	\$4,465,169
Cash Balance - Water Fund Bank Balance	\$1,772,108
Cash Balance - Sewer Fund Bank Balance	\$1,476,806
Cash Balance - Trash Fund Bank Balance	\$216,949

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	431,520	1,134,382	1,568,353	0
Deposits	6,500	56,787	80,417	
Interest Earned this Month	50	136	183	
Disbursements this Month			(48,334)	
Investments				250,000
Ending Cash Balance	\$438,070	\$1,191,305	\$1,600,619	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	783,807	6,189,189	3,126,195	5,241,139
Deposits				
Interest Earned this Month	198	708	360	596
Disbursements this Month		(8,800)		(1,835)
Investments	250,000			
Ending Cash Balance	\$1,034,005	\$6,181,097	\$3,126,555	\$5,239,900

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	\$1,348,165	889,297	383,115	944,028
Deposits	7,979	4,216	1,800	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,356,144	\$893,513	\$384,915	\$944,028

INTEREST THROUGH THE FIFTH MONTH OF THE FISCAL YEAR:

General Fund	4,781	Water Fund	1,343
GF Capital Reserves	874	Water Capital Reserves	3,030
Municipal Street Aid	705	Sewer Fund	801
Real Estate Transfer Tax	996	Sewer Capital Reserves	1,585
Electric Fund	2,964	Trash Fund	2,832
Electric Reserves	2,457		

TOTAL INTEREST EARNED TO DATE \$22,368

REVENUE REPORT

Page Two

42% of Year Expended

Date: November 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	48,334	236,667	41.16%
Real Estate Tax	3,731,000	211	3,721,927	99.76%
Business License	35,000	200	3,100	8.86%
Rental License	85,000	150	2,500	2.94%
Building Permits	60,000	5,391	33,251	55.42%
Planning & Zoning	15,000	5,100	12,882	85.88%
Grasscutting Revenue	16,000	0	8,000	50.00%
Police Revenues	437,000	8,929	228,284	52.24%
Misc. Revenues	268,000	29,565	76,184	28.43%
Transfers From	3,215,480	267,958	1,339,784	41.67%
Total General Fund Revenues	\$8,913,285	\$365,838	\$5,755,976	64.58%
Water Revenues	2,901,930	75,711	1,048,036	36.12%
Sewer Revenues	2,306,500	69,790	949,423	41.16%
Kent County Sewer	1,700,000	39,068	670,356	39.43%
Solid Waste Revenues	1,113,855	76,143	439,397	39.45%
Electric Revenues	26,070,126	854,076	10,308,615	39.54%
TOTAL REVENUES	\$43,005,696	\$1,480,626	\$19,171,803	44.58%
YTD Enterprise Expense		24,410		
YTD Enterprise Revenue		44,858		
LTD Carlisle Fire Company Building Permit Fund		116,309		

EXPENDITURE REPORT

Page Three

Date: November 2015

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	481,755	\$15,234	222,970	46.28%	258,785
O&M	143,905	\$14,321	87,393	60.73%	56,512
Capital	0	\$0	0		0
Total City Manager	\$625,660	\$29,555	\$310,363	49.61%	315,297
Planning & Zoning					
Personnel	164,730	\$12,628	60,800	36.91%	103,930
O&M	40,130	\$2,619	11,414	28.44%	28,716
Capital	0	\$0	0		0
Total P, C & I	\$204,860	\$15,247	\$72,214	35.25%	132,646
Code Enforcement & Inspections					
Personnel	150,420	\$11,290	55,430	36.85%	94,990
O&M	67,940	\$2,930	21,465	31.59%	46,475
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$14,220	\$76,895	35.21%	141,465
Council					
Personnel	31,225	\$2,621	12,659	40.54%	18,566
O&M	45,480	\$1,603	14,290	31.42%	31,190
Council Expense	19,365	\$428	13,835	71.44%	5,530
Contributions	211,000	\$1,960	69,660	33.01%	141,340
Codification	4,500	\$0	4,496	99.91%	4
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	24,365	\$4,880	14,640	60.09%	9,725
DEDO/Downtown Grant	23,250	\$0	0	0.00%	23,250
Armory Expenses	20,000	\$3,050	6,048	30.24%	13,952
Total Council	\$388,185	\$14,542	\$135,628	34.94%	252,557
Finance					
Personnel	359,015	\$27,265	133,828	37.28%	225,187
O&M	58,855	\$2,406	26,811	45.55%	32,044
Capital	6,425	\$0	6,424	99.98%	1
Total Finance	\$424,295	\$29,671	\$167,063	39.37%	257,232
Information Technology					
Personnel	189,010	\$8,948	44,006	23.28%	145,004
O&M	175,480	\$15,322	50,407	28.73%	125,073
Capital	62,760	\$0	50,331	80.20%	12,429
Total Information Technology	\$427,250	\$24,270	\$144,744	33.88%	282,506

EXPENDITURE REPORT

Page Four

Date: November 2015

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,897,786	\$285,400	1,381,633	35.45%	2,516,153
O&M	496,719	\$54,209	269,160	54.19%	227,559
Capital	84,000	\$805	80,900	96.31%	3,100
Total Police	\$4,478,505	\$340,414	\$1,731,693	38.67%	2,746,812
Streets & Grounds Division					
Personnel	470,530	\$29,753	147,565	31.36%	322,965
O&M	458,605	\$26,387	148,445	32.37%	310,160
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	\$56,140	\$296,010	27.76%	770,265
Parks & Recreation					
Personnel	578,680	\$41,082	245,412	42.41%	333,268
O&M	259,923	\$31,567	98,912	38.05%	161,011
Capital	241,292	\$25,693	55,019	22.80%	186,273
Total Parks & Recreation	\$1,079,895	\$98,342	\$399,343	36.98%	680,552
Total General Fund					
Operating Budget	\$8,913,285	\$622,401	\$3,333,953	37.40%	5,579,332

EXPENDITURE REPORT

Page Five

Date: November 2015

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$25,039	115,375	37.12%	195,480
O&M	1,029,160	\$69,946	344,038	33.43%	685,122
Capital	583,000	\$0	28,933	4.96%	554,067
Debt Service	978,915	\$0	95,379	9.74%	883,536
Total Water	\$2,901,930	\$94,985	\$583,725	20.12%	2,318,205
Sewer Division					
Personnel	310,855	\$24,036	115,366	37.11%	195,489
O&M	1,151,560	\$93,735	376,717	32.71%	774,843
Capital	286,630	\$0	48,842	17.04%	237,788
Debt Service	557,455	\$0	25,471	4.57%	531,984
Sewer Sub Total	\$2,306,500	\$117,771	\$566,396	24.56%	1,740,104
Kent County Sewer	1,700,000	\$171,734	803,020	47.24%	896,980
Total Sewer	\$4,006,500	\$289,505	\$1,369,416	34.18%	2,637,084
Solid Waste Division					
Personnel	390,810	\$30,253	145,081	37.12%	245,729
O&M	723,045	\$55,918	269,102	37.22%	453,943
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$86,171	\$414,183	37.18%	699,672
Total Water, Sewer Solid Waste	\$8,022,285	\$470,661	\$2,367,324	29.51%	5,654,961
Electric Division					
Personnel	1,256,805	\$92,871	438,806	34.91%	817,999
O&M	1,708,726	\$118,941	577,673	33.81%	1,131,053
Transfer to General Fund	2,500,000	\$208,334	1,041,667	41.67%	1,458,333
Capital	635,000	\$3,200	5,795	0.91%	629,205
Debt Service	344,595	\$0	0	0.00%	344,595
Electric Sub Total	\$6,445,126	\$423,346	\$2,063,941	32.02%	4,381,185
Power Purchased	19,625,000	\$1,365,740	8,032,557	40.93%	11,592,443
Total Electric	\$26,070,126	\$1,789,086	\$10,096,498	38.73%	15,973,628
TOTAL OPERATING BUDGET	\$43,005,696	\$2,882,148	\$15,797,775	36.73%	27,207,921

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: November 2015

ACCOUNT	AMOUNT BUDGETED	MTD	42% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	87,380	6,559	32,295	36.96%	55,085
O&M	73,580	6,180	22,994	31.25%	50,586
Capital	0	0	0		0
Total Garage Expense	\$160,960	12,739	\$55,289	34.35%	105,671
Public Works					
Personnel	162,720	5,437	27,344	16.80%	135,376
O&M	208,075	15,363	52,530	25.25%	155,545
Capital	0	0	0		0
Total Public Works Expense	\$370,795	20,800	\$79,874	21.54%	290,921
Billing & Collections					
Personnel	539,665	51,779	211,538	39.20%	328,127
O&M	208,420	20,172	82,889	39.77%	125,531
Capital	20,000	0	17,285	86.43%	2,715
Total Billing & Collections	\$768,085	71,951	\$311,712	40.58%	456,373
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	4,360	20,917	36.30%	36,713
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	4,360	\$20,917	36.30%	36,713

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.