

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: January 2016

Cash Balance - General Fund Bank Balance	\$3,185,378
Cash Balance - Electric Fund Bank Balance	\$2,827,028
Cash Balance - Water Fund Bank Balance	\$1,425,640
Cash Balance - Sewer Fund Bank Balance	\$842,282
Cash Balance - Trash Fund Bank Balance	\$221,369

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	431,648	1,191,442	1,743,029	0
Deposits		56,788	28,818	
Interest Earned this Month	55	161	222	
Disbursements this Month	(480)		(48,333)	
Investments				250,000
Ending Cash Balance	\$431,223	\$1,248,391	\$1,723,736	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	784,307	6,045,855	3,113,229	5,240,841
Deposits	1,000,000	1,044,095	500,000	1,500,000
Interest Earned this Month		513	259	483
Disbursements this Month		(1,102)	(4,310)	
Investments	250,000			
Ending Cash Balance	\$2,034,307	\$7,089,361	\$3,609,178	\$6,741,324

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	\$1,390,635	911,735	402,915	944,028
Deposits	2,525	1,335	3,000	
Interest Earned this Month				
Disbursements this Month				(\$44,095)
Investments				
Ending Cash Balance	\$1,393,160	\$913,070	\$405,915	\$899,933

INTEREST THROUGH THE SEVENTH MONTH OF THE FISCAL YEAR:

General Fund	6,795	Water Fund	1,810
GF Capital Reserves	1,305	Water Capital Reserves	4,651
Municipal Street Aid	1,003	Sewer Fund	1,051
Real Estate Transfer Tax	1,419	Sewer Capital Reserves	2,403
Electric Fund	3,834	Trash Fund	3,959
Electric Reserves	3,881		

TOTAL INTEREST EARNED TO DATE \$32,111

REVENUE REPORT

Page Two

58% of Year Expended

Date: January 2016	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	182,755	0	121,288	66.37%
General Fund Reserves	302,000	0	32,651	10.81%
Realty Transfer Tax-Police	575,000	48,333	333,333	57.97%
Real Estate Tax	3,731,000	2,268	3,725,757	99.86%
Business License	35,000	9,900	25,325	72.36%
Rental License	85,000	41,700	71,650	84.29%
Building Permits	60,000	2,605	51,873	86.46%
Planning & Zoning	15,000	700	13,582	90.55%
Grasscutting Revenue	16,000	0	8,000	50.00%
Police Revenues	437,000	8,837	316,241	72.37%
Misc. Revenues	268,000	31,774	116,502	43.47%
Transfers From	3,215,480	267,956	1,875,696	58.33%
Total General Fund Revenues	\$8,922,235	\$414,073	\$6,691,898	75.00%
Water Revenues	2,901,930	220,855	1,661,136	57.24%
Sewer Revenues	2,306,500	209,108	1,517,861	65.81%
Kent County Sewer	1,700,000	148,257	1,086,535	63.91%
Solid Waste Revenues	1,113,855	91,046	637,752	57.26%
Electric Revenues	26,085,126	1,882,294	15,148,423	58.07%
TOTAL REVENUES	\$43,029,646	\$2,965,633	\$26,743,605	62.15%
YTD Enterprise Expense		32,370		
YTD Enterprise Revenue		49,036		
LTD Carlisle Fire Company Building Permit Fund		121,304		

EXPENDITURE REPORT

Page Three

Date: January 2016

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	479,029	\$29,919	275,382	57.49%	203,647
O&M	146,631	\$6,322	106,576	72.68%	40,055
Capital	0	\$0	0		0
Total City Manager	\$625,660	\$36,241	\$381,958	61.05%	243,702
Planning & Zoning					
Personnel	164,730	\$13,469	92,253	56.00%	72,477
O&M	40,130	\$3,008	18,344	45.71%	21,786
Capital	0	\$0	0		0
Total P, C & I	\$204,860	\$16,477	\$110,597	53.99%	94,263
Code Enforcement & Inspections					
Personnel	150,420	\$11,459	83,257	55.35%	67,163
O&M	67,940	\$2,728	26,411	38.87%	41,529
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$14,187	\$109,668	50.22%	108,692
Council					
Personnel	31,225	\$1,527	17,761	56.88%	13,464
O&M	45,480	\$3,748	22,290	49.01%	23,190
Council Expense	19,365	\$1,981	17,149	88.56%	2,216
Contributions	211,000	\$140,470	211,000	100.00%	0
Codification	4,500	\$0	4,496	99.91%	4
Employee Recognition	11,495	\$589	11,492	99.97%	3
Insurance	24,365	\$0	14,640	60.09%	9,725
DEDO/Downtown Grant	23,250	\$0	0	0.00%	23,250
Economic Development	5,000	\$0	5,000	100.00%	0
Armory Expenses	19,505	\$50	4,547	23.31%	14,958
Total Council	\$395,185	\$148,365	\$308,375	78.03%	86,810
Finance					
Personnel	359,015	\$27,687	205,511	57.24%	153,504
O&M	58,855	\$5,247	35,776	60.79%	23,079
Capital	6,425	\$0	6,424	99.98%	1
Total Finance	\$424,295	\$32,934	\$247,711	58.38%	176,584
Information Technology					
Personnel	189,010	\$9,069	67,416	35.67%	121,594
O&M	175,480	\$3,507	55,220	31.47%	120,260
Capital	62,760	\$0	50,331	80.20%	12,429
Total Information Technology	\$427,250	\$12,576	\$172,967	40.48%	254,283

EXPENDITURE REPORT

Page Four

Date: January 2016

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,897,786	\$342,597	2,175,105	55.80%	1,722,681
O&M	496,719	\$25,189	317,447	63.91%	179,272
Capital	84,000	\$0	80,900	96.31%	3,100
Total Police	\$4,478,505	\$367,786	\$2,573,452	57.46%	1,905,053
Streets & Grounds Division					
Personnel	470,530	\$34,705	226,870	48.22%	243,660
O&M	458,605	\$26,527	197,040	42.97%	261,565
Capital	120,000	\$114,996	114,996	95.83%	5,004
Debt Service	17,140	\$0	15,975	93.20%	1,165
Total Streets & Grounds	\$1,066,275	\$176,228	\$554,881	52.04%	511,394
Parks & Recreation					
Personnel	578,680	\$34,930	335,243	57.93%	243,437
O&M	259,923	\$9,528	124,807	48.02%	135,116
Capital	241,292	\$0	55,119	22.84%	186,173
Total Parks & Recreation	\$1,079,895	\$44,458	\$515,169	47.71%	564,726
Total General Fund Operating Budget	\$8,920,285	\$849,252	\$4,974,778	55.77%	3,945,507

EXPENDITURE REPORT

Page Five

Date: January 2016

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$24,959	173,338	55.76%	137,517
O&M	1,029,160	\$81,957	493,435	47.95%	535,725
Capital	583,000	\$52,783	132,254	22.69%	450,746
Debt Service	978,915	\$0	313,521	32.03%	665,394
Total Water	\$2,901,930	\$159,699	\$1,112,548	38.34%	1,789,382
Sewer Division					
Personnel	310,855	\$24,956	173,323	55.76%	137,532
O&M	1,151,560	\$71,719	530,469	46.07%	621,091
Capital	286,630	\$0	48,842	17.04%	237,788
Debt Service	557,455	\$0	383,869	68.86%	173,586
Sewer Sub Total	\$2,306,500	\$96,675	\$1,136,503	49.27%	1,169,997
Kent County Sewer	1,700,000	\$149,050	1,086,804	63.93%	613,196
Total Sewer	\$4,006,500	\$245,725	\$2,223,307	55.49%	1,783,193
Solid Waste Division					
Personnel	390,810	\$30,381	217,737	55.71%	173,073
O&M	723,045	\$46,140	371,035	51.32%	352,010
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$76,521	\$588,772	52.86%	525,083
Total Water, Sewer Solid Waste	\$8,022,285	\$481,945	\$3,924,627	48.92%	4,097,658
Electric Division					
Personnel	1,256,805	\$96,118	668,823	53.22%	587,982
O&M	1,723,728	\$141,336	834,805	48.43%	888,921
Transfer to General Fund	2,500,000	\$208,333	1,458,333	58.33%	1,041,667
Capital	635,000	\$0	5,795	0.91%	629,205
Debt Service	344,595	\$0	250,573	72.72%	94,022
Electric Sub Total	\$6,460,126	\$445,787	\$3,218,329	49.82%	3,241,797
Power Purchased	19,625,000	\$1,653,684	11,143,082	56.78%	8,481,918
Total Electric	\$26,085,126	\$2,099,471	\$14,361,411	55.06%	11,723,715
TOTAL OPERATING BUDGET	\$43,027,696	\$3,430,668	\$23,260,816	54.06%	19,766,880

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: January 2016

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	58% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	87,380	6,734	49,340	56.47%	38,040
O&M	73,580	3,557	30,621	41.62%	42,959
Capital	0	0	0		0
Total Garage Expense	\$160,960	10,291	\$79,961	49.68%	80,999
Public Works					
Personnel	162,720	5,222	41,348	25.41%	121,372
O&M	208,075	11,395	77,478	37.24%	130,597
Capital	0	0	0		0
Total Public Works Expense	\$370,795	16,617	\$118,826	32.05%	251,969
Billing & Collections					
Personnel	539,665	40,162	304,342	56.39%	235,323
O&M	208,420	16,312	113,497	54.46%	94,923
Capital	20,000	0	17,285	86.43%	2,715
Total Billing & Collections	\$768,085	56,474	\$435,124	56.65%	332,961
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	3,957	27,414	47.57%	30,216
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	3,957	\$27,414	47.57%	30,216

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.