

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: February 2016

Cash Balance - General Fund Bank Balance	\$3,153,968
Cash Balance - Electric Fund Bank Balance	\$2,544,730
Cash Balance - Water Fund Bank Balance	\$1,358,175
Cash Balance - Sewer Fund Bank Balance	\$955,329
Cash Balance - Trash Fund Bank Balance	\$246,414

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	431,223	1,248,391	1,723,736	0
Deposits			22,110	
Interest Earned this Month	47	137	186	
Disbursements this Month			(48,334)	
Investments				250,000
Ending Cash Balance	\$431,270	\$1,248,528	\$1,697,698	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	1,784,307	7,089,361	3,609,178	6,741,324
Deposits		76,498		
Interest Earned this Month	33	169	85	158
Disbursements this Month	(2,129)	(550)	(124,771)	(517)
Investments	250,000			
Ending Cash Balance	\$2,032,211	\$7,165,478	\$3,484,492	\$6,740,965

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	\$1,393,160	913,070	405,915	899,933
Deposits	10,100	5,336	1,800	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,403,260	\$918,406	\$407,715	\$899,933

INTEREST THROUGH THE EIGHTH MONTH OF THE FISCAL YEAR:

General Fund	7,687	Water Fund	1,959
GF Capital Reserves	1,347	Water Capital Reserves	4,819
Municipal Street Aid	1,140	Sewer Fund	1,156
Real Estate Transfer Tax	1,605	Sewer Capital Reserves	2,488
Electric Fund	4,115	Trash Fund	4,532
Electric Reserves	4,039		

TOTAL INTEREST EARNED TO DATE \$34,887

REVENUE REPORT

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67% of Year Expended

Date: February 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	48,334	381,667	66.38%
Real Estate Tax	3,731,000	20,877	3,746,634	100.42%
Business License	35,000	4,550	29,875	85.36%
Rental License	85,000	13,000	84,650	99.59%
Building Permits	60,000	5,808	57,681	96.14%
Planning & Zoning	15,000	3,379	16,961	113.07%
Grasscutting Revenue	16,000	0	8,000	50.00%
Police Revenues	437,000	8,815	325,056	74.38%
Misc. Revenues	268,000	75,996	192,498	71.83%
Transfers From	3,215,480	267,958	2,143,654	66.67%
Total General Fund Revenues	\$8,922,235	\$448,717	\$7,140,615	80.03%
Water Revenues	2,901,930	215,302	1,876,438	64.66%
Sewer Revenues	2,306,500	208,311	1,726,172	74.84%
Kent County Sewer	1,700,000	145,160	1,231,695	72.45%
Solid Waste Revenues	1,113,855	91,182	728,934	65.44%
Electric Revenues	26,085,126	2,124,853	17,273,276	66.22%
TOTAL REVENUES	\$43,029,646	\$3,233,525	\$29,977,130	69.67%
YTD Enterprise Expense		37,520		
YTD Enterprise Revenue		49,126		
LTD Carlisle Fire Company Building Permit Fund		122,295		

EXPENDITURE REPORT

Page Three

Date: February 2016

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	479,029	\$29,687	305,069	63.68%	173,960
O&M	146,631	\$8,889	113,465	77.38%	33,166
Capital	0	\$0	0		0
Total City Manager	\$625,660	\$36,576	\$418,534	66.89%	207,126
Planning & Zoning					
Personnel	164,730	\$13,669	105,922	64.30%	58,808
O&M	40,130	\$8,861	27,205	67.79%	12,925
Capital	0	\$0	0		0
Total P, C & I	\$204,860	\$22,530	\$133,127	64.98%	71,733
Code Enforcement & Inspections					
Personnel	150,420	\$11,460	94,717	62.97%	55,703
O&M	67,940	\$2,443	28,854	42.47%	39,086
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$13,903	\$123,571	56.59%	94,789
Council					
Personnel	31,225	\$2,099	19,860	63.60%	11,365
O&M	45,480	\$3,330	25,620	56.33%	19,860
Council Expense	19,365	\$1,323	18,472	95.39%	893
Contributions	211,000	\$0	211,000	100.00%	0
Codification	5,790	\$1,428	5,924	102.31%	(134)
Employee Recognition	11,495	\$0	11,492	99.97%	3
Insurance	24,365	\$4,880	19,520	80.11%	4,845
DEDO/Downtown Grant	23,250	\$3,250	3,250	13.98%	20,000
Economic Development	5,000	\$0	5,000	100.00%	0
Armory Expenses	18,215	\$1,455	6,002	32.95%	12,213
Total Council	\$395,185	\$17,765	\$326,140	82.53%	69,045
Finance					
Personnel	359,015	\$27,675	233,186	64.95%	125,829
O&M	58,855	\$4,543	40,319	68.51%	18,536
Capital	6,425	\$0	6,424	99.98%	1
Total Finance	\$424,295	\$32,218	\$279,929	65.98%	144,366
Information Technology					
Personnel	189,010	\$9,069	76,485	40.47%	112,525
O&M	175,480	\$2,400	57,620	32.84%	117,860
Capital	62,760	\$0	50,331	80.20%	12,429
Total Information Technology	\$427,250	\$11,469	\$184,436	43.17%	242,814

EXPENDITURE REPORT
Page Four

Date: February 2016

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE	YTD
Police Department						
Personnel	3,897,786	\$241,197	2,416,302	61.99%	1,481,484	2,175,105
O&M	496,719	\$47,353	364,800	73.44%	131,919	317,447
Capital	84,000	\$0	80,900	96.31%	3,100	80,900
Total Police	\$4,478,505	\$288,550	\$2,862,002	63.91%	1,616,503	\$2,573,452
Streets & Grounds Division						
Personnel	470,530	\$35,508	262,378	55.76%	208,152	226,870
O&M	458,605	\$29,605	226,645	49.42%	231,960	197,040
Capital	120,000	\$0	114,996	95.83%	5,004	114,996
Debt Service	17,140	\$0	15,975	93.20%	1,165	15,975
Total Streets & Grounds	\$1,066,275	\$65,113	\$619,994	58.15%	446,281	\$554,881
Parks & Recreation						
Personnel	578,680	\$34,920	370,163	63.97%	208,517	335,243
O&M	259,923	\$21,396	146,203	56.25%	113,720	124,807
Capital	241,292	\$5,150	60,269	24.98%	181,023	55,119
Total Parks & Recreation	\$1,079,895	\$61,466	\$576,635	53.40%	503,260	\$515,169
Total General Fund						
Operating Budget	\$8,920,285	\$549,590	\$5,524,368	61.93%	3,395,917	\$4,974,778

EXPENDITURE REPORT

Page Five

Date: February 2016

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$25,535	198,873	63.98%	111,982
O&M	1,029,160	\$110,197	603,632	58.65%	425,528
Capital	583,000	\$23,257	155,511	26.67%	427,489
Debt Service	978,915	\$5,209	318,730	32.56%	660,185
Total Water	\$2,901,930	\$164,198	\$1,276,746	44.00%	1,625,184
Sewer Division					
Personnel	310,855	\$25,533	198,856	63.97%	111,999
O&M	1,151,560	\$120,275	650,744	56.51%	500,816
Capital	286,630	\$0	48,842	17.04%	237,788
Debt Service	557,455	\$12,735	396,604	71.15%	160,851
Sewer Sub Total	\$2,306,500	\$158,543	\$1,295,046	56.15%	1,011,454
Kent County Sewer	1,700,000	\$145,160	1,231,964	72.47%	468,036
Total Sewer	\$4,006,500	\$303,703	\$2,527,010	63.07%	1,479,490
Solid Waste Division					
Personnel	390,810	\$30,691	248,428	63.57%	142,382
O&M	723,045	\$40,943	411,978	56.98%	311,067
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$71,634	\$660,406	59.29%	453,449
Total Water, Sewer Solid Waste	\$8,022,285	\$539,535	\$4,464,162	55.65%	3,558,123
Electric Division					
Personnel	1,256,805	\$95,943	764,766	60.85%	492,039
O&M	1,723,726	\$137,031	971,836	56.38%	751,890
Transfer to General Fund	2,500,000	\$208,334	1,666,667	66.67%	833,333
Capital	635,000	\$8,160	13,955	2.20%	621,045
Debt Service	344,595	\$0	250,573	72.72%	94,022
Electric Sub Total	\$6,460,126	\$449,468	\$3,667,797	56.78%	2,792,329
Power Purchased	19,625,000	\$1,559,406	12,702,488	64.73%	6,922,512
Total Electric	\$26,085,126	\$2,008,874	\$16,370,285	62.76%	9,714,841
TOTAL OPERATING BUDGET	\$43,027,696	\$3,097,999	\$26,358,815	61.26%	16,668,881

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: February 2016

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	67% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	87,380	6,826	56,166	64.28%	31,214
O&M	73,580	4,183	34,804	47.30%	38,776
Capital	0	0	0		0
Total Garage Expense	\$160,960	11,009	\$90,970	56.52%	69,990
Public Works					
Personnel	162,720	5,017	46,365	28.49%	116,355
O&M	208,075	15,880	93,358	44.87%	114,717
Capital	0	0	0		0
Total Public Works Expense	\$370,795	20,897	\$139,723	37.68%	231,072
Billing & Collections					
Personnel	539,665	40,080	344,422	63.82%	195,243
O&M	208,420	19,766	133,263	63.94%	75,157
Capital	20,000	0	17,285	86.43%	2,715
Total Billing & Collections	\$768,085	59,846	\$494,970	64.44%	273,115
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	2,889	30,303	52.58%	27,327
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	2,889	\$30,303	52.58%	27,327

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.