

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: March 2016

Cash Balance - General Fund Bank Balance	\$2,830,582
Cash Balance - Electric Fund Bank Balance	\$2,845,705
Cash Balance - Water Fund Bank Balance	\$847,123
Cash Balance - Sewer Fund Bank Balance	\$1,006,506
Cash Balance - Trash Fund Bank Balance	\$258,054

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	431,270	1,248,528	1,697,698	0
Deposits			10,462	
Interest Earned this Month	52	153	204	
Disbursements this Month	(8,619)		(48,333)	
Investments				250,000
Ending Cash Balance	\$422,703	\$1,248,681	\$1,660,031	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	1,782,211	7,165,478	3,484,492	6,740,965
Deposits				
Interest Earned this Month	27	107	54	101
Disbursements this Month	(211)	(847)	(20,284)	(2,964)
Investments	250,000			
Ending Cash Balance	\$2,032,027	\$7,164,738	\$3,464,262	\$6,738,102

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	\$1,403,260	918,406	407,715	899,933
Deposits	32,825	17,342	11,400	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,436,085	\$935,748	\$419,115	\$899,933

INTEREST THROUGH THE NINTH MONTH OF THE FISCAL YEAR:

General Fund	8,545	Water Fund	2,063
GF Capital Reserves	1,373	Water Capital Reserves	4,926
Municipal Street Aid	1,293	Sewer Fund	1,280
Real Estate Transfer Tax	1,809	Sewer Capital Reserves	2,542
Electric Fund	4,464	Trash Fund	5,074
Electric Reserves	4,140		

TOTAL INTEREST EARNED TO DATE \$37,509

REVENUE REPORT

Page Two

Date: March 2016	AMOUNT BUDGETED	MTD	YTD	75% of Year Expended 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	430,000	74.78%
Real Estate Tax	3,731,000	11,087	3,757,721	100.72%
Business License	35,000	2,850	32,725	93.50%
Rental License	85,000	750	85,400	100.47%
Building Permits	60,000	13,555	71,236	118.73%
Planning & Zoning	15,000	1,400	18,361	122.41%
Grasscutting Revenue	16,000	0	8,000	50.00%
Police Revenues	437,000	10,070	335,126	76.69%
Misc. Revenues	268,000	5,697	198,195	73.95%
Transfers From	3,215,480	267,956	2,411,610	75.00%
Total General Fund Revenues	\$8,922,235	\$361,698	\$7,502,313	84.09%
Water Revenues	2,901,930	243,933	2,120,371	73.07%
Sewer Revenues	2,306,500	234,308	1,960,480	85.00%
Kent County Sewer	1,700,000	169,951	1,401,646	82.45%
Solid Waste Revenues	1,113,855	91,708	820,642	73.68%
Electric Revenues	26,085,126	2,137,230	19,410,506	74.41%
TOTAL REVENUES	\$43,029,646	\$3,238,828	\$33,215,958	77.19%
YTD Enterprise Expense		46,819		
YTD Enterprise Revenue		58,226		
LTD Carlisle Fire Company Building Permit Fund		124,955		

EXPENDITURE REPORT

Page Four

Date: March 2016

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,897,786	\$285,896	2,702,198	69.33%	1,195,588
O&M	496,719	\$42,422	407,222	81.98%	89,497
Capital	84,000	\$0	80,900	96.31%	3,100
Total Police	\$4,478,505	\$328,318	\$3,190,320	71.24%	1,288,185
Streets & Grounds Division					
Personnel	470,530	\$30,139	292,517	62.17%	178,013
O&M	458,605	\$16,223	242,868	52.96%	215,737
Capital	120,000	\$0	114,996	95.83%	5,004
Debt Service	17,140	\$0	15,975	93.20%	1,165
Total Streets & Grounds	\$1,066,275	\$46,362	\$666,356	62.49%	399,919
Parks & Recreation					
Personnel	578,680	\$42,521	412,684	71.31%	165,996
O&M	259,923	\$23,619	169,822	65.34%	90,101
Capital	241,292	\$4,953	65,222	27.03%	176,070
Total Parks & Recreation	\$1,079,895	\$71,093	\$647,728	59.98%	432,167
Total General Fund					
Operating Budget	\$8,920,285	\$671,778	\$6,196,146	69.46%	2,724,139

EXPENDITURE REPORT

Page Five

Date: March 2016

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$24,303	223,176	71.79%	87,679
O&M	1,029,160	\$69,163	672,795	65.37%	356,365
Capital	583,000	\$1,270	156,781	26.89%	426,219
Debt Service	978,915	\$466,500	785,230	80.21%	193,685
Total Water	\$2,901,930	\$561,236	\$1,837,982	63.34%	1,063,948
Sewer Division					
Personnel	310,855	\$24,301	223,157	71.79%	87,698
O&M	1,151,560	\$49,699	700,443	60.83%	451,117
Capital	286,630	\$0	48,842	17.04%	237,788
Debt Service	557,455	\$0	396,604	71.15%	160,851
Sewer Sub Total	\$2,306,500	\$74,000	\$1,369,046	59.36%	937,454
Kent County Sewer	1,700,000	\$169,951	1,401,915	82.47%	298,085
Total Sewer	\$4,006,500	\$243,951	\$2,770,961	69.16%	1,235,539
Solid Waste Division					
Personnel	390,810	\$28,733	277,161	70.92%	113,649
O&M	723,045	\$45,187	457,165	63.23%	265,880
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$73,920	\$734,326	65.93%	379,529
Total Water, Sewer Solid Waste	\$8,022,285	\$879,107	\$5,343,269	66.61%	2,679,016
Electric Division					
Personnel	1,256,805	\$93,680	858,446	68.30%	398,359
O&M	1,723,726	\$182,585	1,154,421	66.97%	569,305
Transfer to General Fund	2,500,000	\$208,333	1,875,000	75.00%	625,000
Capital	635,000	\$0	13,955	2.20%	621,045
Debt Service	344,595	\$0	250,573	72.72%	94,022
Electric Sub Total	\$6,460,126	\$484,598	\$4,152,395	64.28%	2,307,731
Power Purchased	19,625,000	\$1,408,887	14,111,375	71.91%	5,513,625
Total Electric	\$26,085,126	\$1,893,485	\$18,263,770	70.02%	7,821,356
TOTAL OPERATING BUDGET	\$43,027,696	\$3,444,370	\$29,803,185	69.27%	13,224,511

EXPENDITURE REPORT

Page Three

Date: March 2016

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	479,029	\$28,329	333,398	69.60%	145,631
O&M	146,631	\$26,614	140,079	95.53%	6,552
Capital	0	\$0	0		0
Total City Manager	\$625,660	\$54,943	\$473,477	75.68%	152,183
Planning & Zoning					
Personnel	164,730	\$13,356	119,278	72.41%	45,452
O&M	40,130	\$4,341	31,546	78.61%	8,584
Capital	0	\$0	0		0
Total P, C & I	\$204,860	\$17,697	\$150,824	73.62%	54,036
Code Enforcement & Inspections					
Personnel	150,420	\$11,459	106,176	70.59%	44,244
O&M	67,940	\$2,754	31,608	46.52%	36,332
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$14,213	\$137,784	63.10%	80,576
Council					
Personnel	31,225	\$2,238	22,098	70.77%	9,127
O&M	45,480	\$2,796	28,416	62.48%	17,064
Council Expense	19,365	\$660	19,132	98.80%	233
Contributions	211,000	\$0	211,000	100.00%	0
Codification	5,790	\$0	5,924	102.31%	(134)
Employee Recognition	11,495	\$0	11,492	99.97%	3
Insurance	24,365	\$595	20,115	82.56%	4,250
DEDO/Downtown Grant	23,250	\$0	3,250	13.98%	20,000
Economic Development	5,000	\$0	5,000	100.00%	0
Armory Expenses	18,215	\$50	6,052	33.23%	12,163
Total Council	\$395,185	\$6,339	\$332,479	84.13%	62,706
Finance					
Personnel	359,015	\$28,942	262,128	73.01%	96,887
O&M	58,855	\$3,327	43,646	74.16%	15,209
Capital	6,425	\$0	6,424	99.98%	1
Total Finance	\$424,295	\$32,269	\$312,198	73.58%	112,097
Information Technology					
Personnel	189,010	\$9,068	85,553	45.26%	103,457
O&M	175,480	\$91,476	149,096	84.96%	26,384
Capital	62,760	\$0	50,331	80.20%	12,429
Total Information Technology	\$427,250	\$100,544	\$284,980	66.70%	142,270

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: March 2016

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	75% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	87,380	6,641	62,807	71.88%	24,573
O&M	73,580	1,737	36,541	49.66%	37,039
Capital	0	0	0		0
Total Garage Expense	\$160,960	8,378	\$99,348	61.72%	61,612
Public Works					
Personnel	162,720	5,608	51,973	31.94%	110,747
O&M	208,075	13,752	107,110	51.48%	100,965
Capital	0	0	0		0
Total Public Works Expense	\$370,795	19,360	\$159,083	42.90%	211,712
Billing & Collections					
Personnel	539,665	39,570	383,992	71.15%	155,673
O&M	208,420	12,415	145,678	69.90%	62,742
Capital	20,000	0	17,285	86.43%	2,715
Total Billing & Collections	\$768,085	51,985	\$546,955	71.21%	221,130
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	3,303	33,606	58.31%	24,024
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	3,303	\$33,606	58.31%	24,024

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.