

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: April 2016

Cash Balance - General Fund Bank Balance	\$2,539,436
Cash Balance - Electric Fund Bank Balance	\$3,051,320
Cash Balance - Water Fund Bank Balance	\$776,775
Cash Balance - Sewer Fund Bank Balance	\$1,152,835
Cash Balance - Trash Fund Bank Balance	\$268,226

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	422,703	1,248,681	1,660,031	0
Deposits		56,787		
Interest Earned this Month	38	119	147	
Disbursements this Month	(4,660)		(48,333)	
Investments				250,000
Ending Cash Balance	\$418,081	\$1,305,587	\$1,611,845	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	1,782,027	7,164,738	3,464,262	6,738,102
Deposits				
Interest Earned this Month	176	705	356	663
Disbursements this Month	(224)	(899)	(25,721)	(846)
Investments	250,000			
Ending Cash Balance	\$2,031,979	\$7,164,544	\$3,438,897	\$6,737,919

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	\$1,436,085	935,748	419,115	899,933
Deposits	11,767	6,216	3,600	
Interest Earned this Month				
Disbursements this Month				(\$13,220)
Investments				
Ending Cash Balance	\$1,447,852	\$941,964	\$422,715	\$886,713

INTEREST THROUGH THE TENTH MONTH OF THE FISCAL YEAR:

General Fund	9,323	Water Fund	2,134
GF Capital Reserves	1,549	Water Capital Reserves	5,631
Municipal Street Aid	1,412	Sewer Fund	1,385
Real Estate Transfer Tax	1,956	Sewer Capital Reserves	2,897
Electric Fund	4,743	Trash Fund	5,644
Electric Reserves	4,803		

TOTAL INTEREST EARNED TO DATE \$41,477

REVENUE REPORT

Page Two

83% of Year Expended

Date: April 2016	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	182,755	0	121,288	66.37%
General Fund Reserves	302,000	95,948	128,599	42.58%
Realty Transfer Tax-Police	575,000	48,333	478,333	83.19%
Real Estate Tax	3,731,000	2,102	3,759,823	100.77%
Business License	35,000	1,600	34,325	98.07%
Rental License	85,000	550	85,950	101.12%
Building Permits	60,000	4,947	76,183	126.97%
Planning & Zoning	15,000	594	18,955	126.37%
Grasscutting Revenue	16,000	2,000	10,000	62.50%
Police Revenues	437,000	11,165	346,291	79.24%
Misc. Revenues	268,000	4,333	202,528	75.57%
Transfers From	3,215,480	267,956	2,679,566	83.33%
Total General Fund Revenues	\$8,922,235	\$439,528	\$7,941,841	89.01%
Water Revenues	2,901,930	217,598	2,337,969	80.57%
Sewer Revenues	2,306,500	189,667	2,150,147	93.22%
Kent County Sewer	1,700,000	130,932	1,532,578	90.15%
Solid Waste Revenues	1,113,855	91,465	912,107	81.89%
Electric Revenues	26,085,126	1,727,657	21,138,163	81.04%
TOTAL REVENUES	\$43,029,646	\$2,796,847	\$36,012,805	83.69%
YTD Enterprise Expense		55,656		
YTD Enterprise Revenue		61,371		
LTD Carlisle Fire Company Building Permit Fund		125,331		

EXPENDITURE REPORT

Page Three

Date: April 2016

83% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	455,732	\$28,108	361,506	79.32%	94,226
O&M	169,928	\$2,638	142,717	83.99%	27,211
Capital	0	\$0	0		0
Total City Manager	\$625,660	\$30,746	\$504,223	80.59%	121,437
Planning & Zoning					
Personnel	164,730	\$13,582	132,860	80.65%	31,870
O&M	40,130	\$2,879	34,425	85.78%	5,705
Capital	0	\$0	0		0
Total P, C & I	\$204,860	\$16,461	\$167,285	81.66%	37,575
Code Enforcement & Inspections					
Personnel	150,420	\$11,461	117,637	78.21%	32,783
O&M	67,940	\$2,547	34,155	50.27%	33,785
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$14,008	\$151,792	69.51%	66,568
Council					
Personnel	31,225	\$2,045	24,143	77.32%	7,082
O&M	45,480	\$6,788	35,204	77.41%	10,276
Council Expense	19,365	\$29	19,161	98.95%	204
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	\$0	20,088	82.45%	4,277
DEDO/Downtown Grant	23,250	\$0	3,250	13.98%	20,000
Economic Development	6,950	\$0	5,000	71.94%	1,950
Armory Expenses	18,215	\$49	6,101	33.49%	12,114
Total Council	\$397,135	\$8,911	\$341,363	85.96%	55,772
Finance					
Personnel	391,425	\$31,560	293,688	75.03%	97,737
O&M	58,855	\$2,949	46,595	79.17%	12,260
Capital	6,425	\$0	6,424	99.98%	1
Total Finance	\$456,705	\$34,509	\$346,707	75.91%	109,998
Information Technology					
Personnel	156,600	\$4,276	89,829	57.36%	66,771
O&M	175,480	\$7,871	156,967	89.45%	18,513
Capital	62,760	\$10,952	61,283	97.65%	1,477
Total Information Technology	\$394,840	\$23,099	\$308,079	78.03%	86,761

EXPENDITURE REPORT

Page Four

Date: April 2016

83% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,874,637	\$294,965	2,997,163	77.35%	877,474
O&M	519,868	\$46,830	454,052	87.34%	65,816
Capital	84,000	\$0	80,900	96.31%	3,100
Total Police	\$4,478,505	\$341,795	\$3,532,115	78.87%	946,390
Streets & Grounds Division					
Personnel	470,530	\$29,548	322,065	68.45%	148,465
O&M	458,605	\$20,233	263,101	57.37%	195,504
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	\$49,781	\$716,137	67.16%	350,138
Parks & Recreation					
Personnel	578,680	\$49,380	462,064	79.85%	116,616
O&M	259,923	\$8,929	178,751	68.77%	81,172
Capital	241,292	\$0	65,222	27.03%	176,070
Total Parks & Recreation	\$1,079,895	\$58,309	\$706,037	65.38%	373,858
Total General Fund					
Operating Budget	\$8,922,235	\$577,619	\$6,773,738	75.92%	2,148,497

EXPENDITURE REPORT

Page Five

Date: April 2016

83% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$23,265	246,441	79.28%	64,414
O&M	1,029,160	\$55,168	727,963	70.73%	301,197
Capital	583,000	\$125	156,906	26.91%	426,094
Debt Service	978,915	\$0	785,230	80.21%	193,685
Total Water	\$2,901,930	\$78,558	\$1,916,540	66.04%	985,390
Sewer Division					
Personnel	310,855	\$23,264	246,421	79.27%	64,434
O&M	1,151,560	\$84,334	784,777	68.15%	366,783
Capital	286,630	\$2,487	51,329	17.91%	235,301
Debt Service	557,455	\$12,735	409,339	73.43%	148,116
Sewer Sub Total	\$2,306,500	\$122,820	\$1,491,866	64.68%	814,634
Kent County Sewer	1,700,000	\$130,932	1,532,847	90.17%	167,153
Total Sewer	\$4,006,500	\$253,752	\$3,024,713	75.50%	981,787
Solid Waste Division					
Personnel	390,810	\$29,966	307,127	78.59%	83,683
O&M	723,045	\$47,932	505,097	69.86%	217,948
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$77,898	\$812,224	72.92%	301,631
Total Water, Sewer Solid Waste	\$8,022,285	\$410,208	\$5,753,477	71.72%	2,268,808
Electric Division					
Personnel	1,256,805	\$94,561	953,007	75.83%	303,798
O&M	1,723,726	\$109,917	1,264,338	73.35%	459,388
Transfer to General Fund	2,500,000	\$208,333	2,083,333	83.33%	416,667
Capital	635,000	\$97,915	111,870	17.62%	523,130
Debt Service	344,595	\$0	250,573	72.72%	94,022
Electric Sub Total	\$6,460,126	\$510,726	\$4,663,121	72.18%	1,797,005
Power Purchased	19,625,000	\$1,307,946	15,419,321	78.57%	4,205,679
Total Electric	\$26,085,126	\$1,818,672	\$20,082,442	76.99%	6,002,684
TOTAL OPERATING BUDGET	\$43,029,646	\$2,806,499	\$32,609,657	75.78%	10,419,989

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: April 2016

83% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Garage					
Personnel	87,380	6,641	69,448	79.48%	17,932
O&M	73,580	3,888	40,429	54.95%	33,151
Capital	0	0	0		0
Total Garage Expense	\$160,960	10,529	\$109,877	68.26%	51,083
Public Works					
Personnel	162,720	5,710	57,683	35.45%	105,037
O&M	208,075	11,945	119,055	57.22%	89,020
Capital	0	0	0		0
Total Public Works Expense	\$370,795	17,655	\$176,738	47.66%	194,057
Billing & Collections					
Personnel	539,665	39,226	423,218	78.42%	116,447
O&M	208,420	17,945	163,623	78.51%	44,797
Capital	20,000	0	17,285	86.43%	2,715
Total Billing & Collections	\$768,085	57,171	\$604,126	78.65%	163,959
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	5,356	38,962	67.61%	18,668
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	5,356	\$38,962	67.61%	18,668

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.