

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: May 2016

Cash Balance - General Fund Bank Balance	\$2,300,043
Cash Balance - Electric Fund Bank Balance	\$2,996,141
Cash Balance - Water Fund Bank Balance	\$805,864
Cash Balance - Sewer Fund Bank Balance	\$1,243,930
Cash Balance - Trash Fund Bank Balance	\$282,536

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	418,081	1,305,587	1,611,845	0
Deposits			64,771	
Interest Earned this Month	184		718	
Disbursements this Month		575	(48,334)	
Investments				250,000
Ending Cash Balance	\$418,265	\$1,306,162	\$1,629,000	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	1,781,979	7,164,544	3,438,897	6,737,919
Deposits				
Interest Earned this Month	14	58	29	55
Disbursements this Month	(195)	(784)	(27,849)	(737)
Investments	250,000			
Ending Cash Balance	\$2,031,798	\$7,163,818	\$3,411,077	\$6,737,237

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	\$1,447,852	941,964	422,715	886,713
Deposits	11,337	5,990	3,000	\$500
Interest Earned this Month				
Disbursements this Month				(\$11,730)
Investments				
Ending Cash Balance	\$1,459,189	\$947,954	\$425,715	\$875,483

INTEREST THROUGH THE ELEVENTH MONTH OF THE FISCAL YEAR:

General Fund	10,864	Water Fund	2,489
GF Capital Reserves	1,563	Water Capital Reserves	5,690
Municipal Street Aid	1,987	Sewer Fund	1,933
Real Estate Transfer Tax	2,674	Sewer Capital Reserves	2,927
Electric Fund	6,064	Trash Fund	6,297
Electric Reserves	4,858		

TOTAL INTEREST EARNED TO DATE \$47,346

REVENUE REPORT

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92% of Year Expended

Date: May 2016	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	182,755	6,122	127,410	69.72%
General Fund Reserves	304,750	21,177	149,776	49.15%
Realty Transfer Tax-Police	575,000	48,334	526,667	91.59%
Real Estate Tax	3,731,000	5,096	3,764,919	100.91%
Business License	35,000	2,050	36,375	103.93%
Rental License	85,000	425	86,375	101.62%
Building Permits	60,000	6,628	82,811	138.02%
Planning & Zoning	15,000	1,183	20,138	134.25%
Grasscutting Revenue	16,000	3,000	13,000	81.25%
Police Revenues	437,000	10,137	356,428	81.56%
Misc. Revenues	268,000	34,140	236,668	88.31%
Transfers From	3,215,480	267,958	2,947,524	91.67%
Total General Fund Revenues	\$8,924,985	\$406,250	\$8,348,091	93.54%
Water Revenues	2,901,930	225,291	2,563,260	88.33%
Sewer Revenues	2,306,500	204,843	2,354,990	102.10%
Kent County Sewer	1,700,000	143,905	1,676,483	98.62%
Solid Waste Revenues	1,113,855	92,085	1,004,192	90.15%
Electric Revenues	26,185,126	1,719,497	22,857,660	87.29%
TOTAL REVENUES	\$43,132,396	\$2,791,871	\$38,804,676	89.97%
YTD Enterprise Expense		58,173		
YTD Enterprise Revenue		63,831		
LTD Carlisle Fire Company Building Permit Fund		126,394		

EXPENDITURE REPORT

Page Three

Date: May 2016

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	455,732	\$28,613	390,119	85.60%	65,613
O&M	169,928	\$3,055	145,772	85.78%	24,156
Capital	0	\$0	0		0
Total City Manager	\$625,660	\$31,668	\$535,891	85.65%	89,769
Planning & Zoning					
Personnel	164,730	\$13,384	146,244	88.78%	18,486
O&M	40,130	\$2,198	36,623	91.26%	3,507
Capital	0	\$0	0		0
Total P, C & I	\$204,860	\$15,582	\$182,867	89.26%	21,993
Code Enforcement & Inspections					
Personnel	150,420	\$11,347	128,984	85.75%	21,436
O&M	67,940	\$3,969	38,124	56.11%	29,816
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$15,316	\$167,108	76.53%	51,252
Council					
Personnel	31,225	\$3,169	27,312	87.47%	3,913
O&M	45,480	\$5,588	40,792	89.69%	4,688
Council Expense	22,115	\$1,744	20,905	94.53%	1,210
Contributions	211,000	\$0	211,000	100.00%	0
Codification	6,401	\$476	6,400	99.98%	1
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	\$19,000	22,250	95.70%	1,000
Economic Development	6,950	\$1,288	6,288	90.47%	662
Armory Expenses	17,604	\$50	6,151	34.94%	11,453
Total Council	\$399,885	\$31,315	\$372,678	93.20%	27,207
Finance					
Personnel	391,425	\$34,365	328,053	83.81%	63,372
O&M	58,855	\$6,617	53,212	90.41%	5,643
Capital	6,425	\$0	6,424	99.98%	1
Total Finance	\$456,705	\$40,982	\$387,689	84.89%	69,016
Information Technology					
Personnel	156,600	\$13,618	103,447	66.06%	53,153
O&M	175,480	\$3,816	160,783	91.62%	14,697
Capital	62,760	\$1,400	62,683	99.88%	77
Total Information Technology	\$394,840	\$18,834	\$326,913	82.80%	67,927

EXPENDITURE REPORT

Page Four

Date: May 2016

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,874,637	\$302,283	3,299,446	85.15%	575,191
O&M	519,868	\$25,762	479,814	92.30%	40,054
Capital	84,000	\$0	80,900	96.31%	3,100
Total Police	\$4,478,505	\$328,045	\$3,860,160	86.19%	618,345
Streets & Grounds Division					
Personnel	470,530	\$29,442	351,507	74.70%	119,023
O&M	458,605	\$18,964	282,065	61.50%	176,540
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	\$48,406	\$764,543	71.70%	301,732
Parks & Recreation					
Personnel	578,680	\$47,467	509,531	88.05%	69,149
O&M	259,923	\$25,316	204,067	78.51%	55,856
Capital	241,292	\$2,527	67,749	28.08%	173,543
Total Parks & Recreation	\$1,079,895	\$75,310	\$781,347	72.35%	298,548
Total General Fund					
Operating Budget	\$8,924,985	\$605,458	\$7,379,196	82.68%	1,545,789

EXPENDITURE REPORT

Page Five

Date: May 2016

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$23,184	269,625	86.74%	41,230
O&M	1,029,160	\$61,621	789,584	76.72%	239,576
Capital	583,000	\$0	156,906	26.91%	426,094
Debt Service	978,915	\$0	785,230	80.21%	193,685
Total Water	\$2,901,930	\$84,805	\$2,001,345	68.97%	900,585
Sewer Division					
Personnel	310,855	\$23,181	269,602	86.73%	41,253
O&M	1,151,560	\$121,957	906,734	78.74%	244,826
Capital	286,630	\$0	51,329	17.91%	235,301
Debt Service	557,455	\$0	409,339	73.43%	148,116
Sewer Sub Total	\$2,306,500	\$145,138	\$1,637,004	70.97%	669,496
Kent County Sewer	1,700,000	\$143,828	1,676,675	98.63%	23,325
Total Sewer	\$4,006,500	\$288,966	\$3,313,679	82.71%	692,821
Solid Waste Division					
Personnel	390,810	\$27,850	334,977	85.71%	55,833
O&M	723,045	\$61,790	566,887	78.40%	156,158
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$89,640	\$901,864	80.97%	211,991
Total Water, Sewer Solid Waste					
	\$8,022,285	\$463,411	\$6,216,888	77.50%	1,805,397
Electric Division					
Personnel	1,256,805	\$92,903	1,045,910	83.22%	210,895
O&M	1,746,226	\$96,964	1,361,302	77.96%	384,924
Transfer to General Fund	2,500,000	\$208,334	2,291,667	91.67%	208,333
Capital	712,500	\$65,739	177,609	24.93%	534,891
Debt Service	344,595	\$0	250,573	72.72%	94,022
Electric Sub Total	\$6,560,126	\$463,940	\$5,127,061	78.15%	1,433,065
Power Purchased	19,625,000	\$1,399,837	16,819,158	85.70%	2,805,842
Total Electric	\$26,185,126	\$1,863,777	\$21,946,219	83.81%	4,238,907
TOTAL OPERATING BUDGET					
	\$43,132,396	\$2,932,646	\$35,542,303	82.40%	7,590,093

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: May 2016

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	92% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	87,380	6,592	76,040	87.02%	11,340
O&M	73,580	527	40,956	55.66%	32,624
Capital	0	0	0		0
Total Garage Expense	\$160,960	7,119	\$116,996	72.69%	43,964
Public Works					
Personnel	162,720	5,846	63,529	39.04%	99,191
O&M	208,075	12,043	131,098	63.01%	76,977
Capital	0	0	0		0
Total Public Works Expense	\$370,795	17,889	\$194,627	52.49%	176,168
Billing & Collections					
Personnel	539,665	39,881	463,099	85.81%	76,566
O&M	208,420	15,277	178,900	85.84%	29,520
Capital	20,000	0	17,285	86.43%	2,715
Total Billing & Collections	\$768,085	55,158	\$659,284	85.83%	108,801
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	4,811	43,773	75.96%	13,857
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	4,811	\$43,773	75.96%	13,857

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.