

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: JUNE 2016

Cash Balance - General Fund Bank Balance	\$2,263,090
Cash Balance - Electric Fund Bank Balance	\$2,887,972
Cash Balance - Water Fund Bank Balance	\$482,661
Cash Balance - Sewer Fund Bank Balance	\$1,135,737
Cash Balance - Trash Fund Bank Balance	\$279,280

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	418,265	1,306,162	1,629,000	0
Deposits			35,473	
Interest Earned this Month	117	439	567	
Disbursements this Month	(90,080)	(18,448)	(48,334)	
Investments				250,000
Ending Cash Balance	\$328,302	\$1,288,153	\$1,616,706	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	1,781,798	7,163,818	3,411,077	6,737,237
Deposits				
Interest Earned this Month	15	58	29	55
Disbursements this Month	(230)	(17,131)	(63,351)	(868)
Investments	250,000			
Ending Cash Balance	\$2,031,583	\$7,146,745	\$3,347,755	\$6,736,424

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	\$1,459,189	947,954	425,715	875,483
Deposits	14,721	7,777	4,200	
Interest Earned this Month				
Disbursements this Month				(\$240,225)
Investments				
Ending Cash Balance	\$1,473,910	\$955,731	\$429,915	\$635,258

INTEREST THROUGH THE TWELTH MONTH OF THE FISCAL YEAR:

General Fund	12,046	Water Fund	2,662
GF Capital Reserves	1,578	Water Capital Reserves	5,747
Municipal Street Aid	2,426	Sewer Fund	2,328
Real Estate Transfer Tax	3,241	Sewer Capital Reserves	2,956
Electric Fund	7,143	Trash Fund	6,945
Electric Reserves	4,912		

TOTAL INTEREST EARNED TO DATE \$51,984

REVENUE REPORT

Page Two

Date: June 2016

AMOUNT BUDGETED

MTD

YTD

100% of Year Expended

YTD%

ACCOUNT

Economic Development Fund	182,755	55,345	182,755	100.00%
General Fund Reserves	304,300	36,249	186,025	61.13%
Realty Transfer Tax-Police	575,000	48,333	575,000	100.00%
Real Estate Tax	3,731,000	2,263	3,767,182	100.97%
Business License	35,000	1,700	38,075	108.79%
Rental License	85,000	800	87,175	102.56%
Building Permits	60,000	7,509	90,320	150.53%
Planning & Zoning	18,200	4,012	24,150	132.69%
Grasscutting Revenue	16,000	3,000	16,000	100.00%
Police Revenues	437,000	77,955	434,383	99.40%
Misc. Revenues	268,000	55,655	292,323	109.08%
Transfers From	3,215,480	267,956	3,215,480	100.00%
Total General Fund Revenues	\$8,927,735	\$560,777	\$8,908,868	99.79%
Water Revenues	2,901,930	262,341	2,825,601	97.37%
Sewer Revenues	2,306,500	233,998	2,588,988	112.25%
Kent County Sewer	1,700,000	168,936	1,845,419	108.55%
Solid Waste Revenues	1,113,855	85,921	1,090,113	97.87%
Electric Revenues	26,185,126	2,238,086	25,095,746	95.84%
TOTAL REVENUES	\$43,135,146	\$3,550,059	\$42,354,735	98.19%
YTD Enterprise Expense		67,775		
YTD Enterprise Revenue		77,620		
LTD Carlisle Fire Company Building Permit Fund		127,938		

EXPENDITURE REPORT

Page Three

Date: June 2016

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	455,732	\$45,461	435,580	95.58%	20,152
O&M	169,928	\$8,810	154,582	90.97%	15,346
Capital	0	\$0	0		0
Total City Manager	\$625,660	\$54,271	\$590,162	94.33%	35,498
Planning & Zoning					
Personnel	164,730	\$21,741	167,985	101.98%	(3,255)
O&M	43,330	\$2,687	39,310	90.72%	4,020
Capital	0	\$0	0		0
Total P, C & I	\$208,060	\$24,428	\$207,295	99.63%	765
Code Enforcement & Inspections					
Personnel	150,420	\$18,636	147,620	98.14%	2,800
O&M	67,940	\$8,772	46,896	69.03%	21,044
Capital	0	\$0	0		0
Total P, C & I	\$218,360	\$27,408	\$194,516	89.08%	23,844
Council					
Personnel	31,225	\$3,849	31,161	99.80%	64
O&M	48,130	\$2,711	43,503	90.39%	4,627
Council Expense	22,115	\$2	20,907	94.54%	1,208
Contributions	211,000	\$0	211,000	100.00%	0
Codification	6,401	\$0	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	\$1,000	23,250	100.00%	0
Economic Development	8,238	\$1,950	8,238	100.00%	0
Armory Expenses	13,216	\$49	6,200	46.91%	7,016
Total Council	\$399,435	\$9,561	\$382,239	95.69%	17,196
Finance					
Personnel	391,425	\$57,214	385,267	98.43%	6,158
O&M	58,855	\$6,422	59,634	101.32%	(779)
Capital	6,425	\$0	6,424	99.98%	1
Total Finance	\$456,705	\$63,636	\$451,325	98.82%	5,380
Information Technology					
Personnel	154,980	\$14,298	117,745	75.97%	37,235
O&M	177,100	\$7,224	168,007	94.87%	9,093
Capital	62,760	\$0	62,683	99.88%	77
Total Information Technology	\$394,840	\$21,522	\$348,435	88.25%	46,405

EXPENDITURE REPORT
Page Four

Date: June 2016

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,874,837	\$484,102	3,783,548	97.65%	91,089
O&M	519,868	\$38,536	518,350	99.71%	1,518
Capital	84,000	\$0	80,900	96.31%	3,100
Total Police	\$4,478,505	\$522,638	\$4,382,798	97.86%	95,707
Streets & Grounds Division					
Personnel	470,530	\$46,665	398,172	84.62%	72,358
O&M	458,605	\$63,361	345,426	75.32%	113,179
Capital	120,000	\$0	114,996	95.83%	5,004
Debt Service	17,140	\$1,164	17,139	99.99%	1
Total Streets & Grounds	\$1,066,275	\$111,190	\$875,733	82.13%	190,542
Parks & Recreation					
Personnel	578,680	\$74,305	583,836	100.89%	(5,156)
O&M	259,923	\$28,176	232,243	89.35%	27,680
Capital	241,292	\$10,690	78,439	32.51%	162,853
Total Parks & Recreation	\$1,079,895	\$113,171	\$894,518	82.83%	185,377
Total General Fund					
Operating Budget	\$8,927,735	\$947,825	\$8,327,021	93.27%	600,714

EXPENDITURE REPORT

Page Five

Date: June 2016

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	310,855	\$38,364	307,989	99.08%	2,866
O&M	1,029,160	\$79,961	869,545	84.49%	159,615
Capital	583,000	\$151,652	308,558	52.93%	274,442
Debt Service	978,915	\$59,006	844,236	86.24%	134,679
Total Water	\$2,901,930	\$328,983	\$2,330,328	80.30%	571,602
Sewer Division					
Personnel	310,855	\$38,358	307,960	99.07%	2,895
O&M	1,151,560	\$60,648	967,382	84.01%	184,178
Capital	286,630	\$234,249	285,578	99.63%	1,052
Debt Service	557,455	\$148,547	557,886	100.08%	(431)
Sewer Sub Total	\$2,306,500	\$481,802	\$2,118,806	91.86%	187,694
Kent County Sewer	1,700,000	\$168,743	1,845,418	108.55%	(145,418)
Total Sewer	\$4,006,500	\$650,545	\$3,964,224	98.94%	42,276
Solid Waste Division					
Personnel	390,810	\$42,746	377,723	96.65%	13,087
O&M	723,045	\$54,238	621,125	85.90%	101,920
Capital	0	\$0	0		0
Total Solid Waste	\$1,113,855	\$96,984	\$998,848	89.67%	115,007
Total Water, Sewer Solid Waste	\$8,022,285	\$1,076,512	\$7,293,400	90.91%	728,885
Electric Division					
Personnel	1,256,805	\$144,945	1,190,855	94.75%	65,950
O&M	1,746,226	\$128,261	1,489,563	85.30%	256,663
Transfer to General Fund	2,500,000	\$208,333	2,500,000	100.00%	0
Capital	712,500	\$524,760	702,369	98.58%	10,131
Debt Service	344,595	\$94,022	344,595	100.00%	0
Electric Sub Total	\$6,560,126	\$1,100,321	\$6,227,382	94.93%	332,744
Power Purchased	19,625,000	\$1,547,123	18,366,281	93.59%	1,258,719
Total Electric	\$26,185,126	\$2,647,444	\$24,593,663	93.92%	1,591,463
TOTAL OPERATING BUDGET	\$43,135,146	\$4,671,781	\$40,214,084	93.23%	2,921,062

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: June 2016

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	100% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	87,380	10,303	86,343	98.81%	1,037
O&M	73,580	4,067	45,023	61.19%	28,557
Capital	0	0	0		0
Total Garage Expense	\$160,960	14,370	\$131,366	81.61%	29,594
Public Works					
Personnel	162,720	8,085	71,614	44.01%	91,106
O&M	211,075	31,145	162,243	76.87%	48,832
Capital	0	0	0		0
Total Public Works Expense	\$373,795	39,230	\$233,857	62.56%	139,938
Billing & Collections					
Personnel	539,665	61,936	525,035	97.29%	14,630
O&M	210,420	15,303	194,203	92.29%	16,217
Capital	18,000	0	17,285	96.03%	715
Total Billing & Collections	\$768,085	77,239	\$736,523	95.89%	31,562
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	57,630	5,886	49,659	86.17%	7,971
Capital	0	0	0		0
Total City Hall Cost Allocation	\$57,630	5,886	\$49,659	86.17%	7,971

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.