

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: JULY 2016

Cash Balance - General Fund Bank Balance	\$1,898,044
Cash Balance - Electric Fund Bank Balance	\$2,999,761
Cash Balance - Water Fund Bank Balance	\$1,302,175
Cash Balance - Sewer Fund Bank Balance	\$1,265,879
Cash Balance - Trash Fund Bank Balance	\$280,031

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	328,302	1,288,153	1,616,706	0
Deposits		56,613	31,108	
Interest Earned this Month	109	419	537	
Disbursements this Month	(851)	(90,660)	(41,667)	
Investments				250,000
Ending Cash Balance	\$327,560	\$1,254,525	\$1,606,684	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	1,781,583	7,146,745	3,347,755	6,736,424
Deposits				
Interest Earned this Month	86	345	174	324
Disbursements this Month		(780)	(61,034)	
Investments	250,000			
Ending Cash Balance	\$2,031,669	\$7,146,310	\$3,286,895	\$6,736,748

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	\$1,473,910	955,731	429,915	635,258
Deposits	2,626	1,388	1,800	\$24
Interest Earned this Month				(\$81,517)
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,476,536	\$957,119	\$431,715	\$553,765

INTEREST THROUGH THE FIRST MONTH OF THE FISCAL YEAR:

General Fund	635	Water Fund	435
GF Capital Reserves	86	Water Capital Reserves	345
Municipal Street Aid	419	Sewer Fund	423
Real Estate Transfer Tax	537	Sewer Capital Reserves	174
Electric Fund	1,004	Trash Fund	93
Electric Reserves	325		

TOTAL INTEREST EARNED TO DATE \$4,476

REVENUE REPORT

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Date: July 2015	AMOUNT BUDGETED	MTD	YTD	8% of Year Expended YTD%
ACCOUNT				
Economic Developent Fund	201,255	40,000	40,000	19.88%
General Fund Reserves	411,000	0	0	0.00%
Realty Transfer Tax-Police	500,000	41,667	41,667	8.33%
Real Estate Tax	3,762,970	3,781,035	3,781,035	100.48%
Business License	106,250	725	725	0.68%
Rental License	85,000	250	250	0.29%
Building Permits	75,000	3,130	3,130	4.17%
Planning & Zoning	15,000	2,700	2,700	18.00%
Grasscutting Revenue	16,000	2,000	2,000	12.50%
Police Revenues	440,000	11,396	11,396	2.59%
Misc. Revenues	272,820	9,473	9,473	3.47%
Transfers From	3,300,000	275,000	275,000	8.33%
Total General Fund Revenues	\$9,185,295	\$4,167,376	\$4,167,376	45.37%
Water Revenues	2,730,500	238,847	238,847	8.75%
Sewer Revenues	2,506,500	211,411	211,411	8.43%
Kent County Sewer	1,850,000	148,852	148,852	8.05%
Solid Waste Revenues	1,360,440	118,366	118,366	8.70%
Electric Revenues	24,902,790	2,175,592	2,175,592	8.74%
TOTAL REVENUES	\$42,535,525	\$7,060,444	\$7,060,444	16.60%
YTD Enterprise Expense		7,432		
YTD Enterprise Revenue		4,735		
LTD Carlisle Fire Company Building Permit Fund		128,107		

EXPENDITURE REPORT

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Date: July 2015

8% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	461,930	\$28,758	28,758	6.23%	433,172
O&M	259,095	\$11,379	11,379	4.39%	247,716
Capital	0	\$0	0		0
Total City Manager	\$721,025	\$40,137	\$40,137	5.57%	680,888
Planning & Zoning					
Personnel	184,400	\$12,094	12,094	6.56%	172,306
O&M	67,975	\$916	916	1.35%	67,059
Capital	0	\$0	0		0
Total P, C & I	\$252,375	\$13,010	\$13,010	5.16%	239,365
Code Enforcement & Inspections					
Personnel	225,210	\$9,444	9,444	4.19%	215,766
O&M	69,290	\$4,161	4,161	6.01%	65,129
Capital	25,000	\$0	0		25,000
Total P, C & I	\$319,500	\$13,605	\$13,605	4.26%	305,895
Council					
Personnel	31,225	\$1,684	1,684	5.39%	29,541
O&M	44,650	\$1,736	1,736	3.89%	42,914
Council Expense	17,000	\$7,117	7,117	41.86%	9,883
Contributions	206,000	\$66,000	66,000	32.04%	140,000
Codification	9,500	\$3,992	3,992	42.02%	5,508
Employee Recognition	11,000	\$0	0	0.00%	11,000
Insurance	21,740	\$4,909	4,909	22.58%	16,831
Christmas Decorations	15,000	\$0	0	0.00%	15,000
Economic Development	15,000	\$0	0	0.00%	15,000
Armory Expenses	10,000	\$1,550	1,550	15.50%	8,450
Resident Survey	15,000	\$0	0	0.00%	15,000
Total Council	\$396,115	\$86,988	\$86,988	21.96%	309,127
Finance					
Personnel	418,395	\$25,023	25,023	5.98%	393,372
O&M	62,270	\$4,170	4,170	6.70%	58,100
Capital	0	\$0	0		0
Total Finance	\$480,665	\$29,193	\$29,193	6.07%	451,472
Information Technology					
Personnel	148,680	\$7,717	7,717	5.19%	140,963
O&M	177,450	\$3,417	3,417	1.93%	174,033
Capital	55,000	\$16,882	16,882	30.69%	38,118
Total Information Technology	\$381,130	\$28,016	\$28,016	7.35%	353,114

EXPENDITURE REPORT**Page Four**

Date: July 2015

8% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,944,180	\$236,405	236,405	5.99%	3,707,775
O&M	507,360	\$43,800	43,800	8.63%	463,560
Capital	71,600	\$7,769	7,769	10.85%	63,831
Total Police	\$4,523,140	\$287,974	\$287,974	6.37%	4,235,166
Streets & Grounds Division					
Personnel	476,960	\$25,418	25,418	5.33%	451,542
O&M	407,905	\$23,489	23,489	5.76%	384,416
Capital	211,000	\$0	0	0.00%	211,000
Debt Service	16,475	\$0	0	0.00%	16,475
Total Streets & Grounds	\$1,112,340	\$48,907	\$48,907	4.40%	1,063,433
Parks & Recreation					
Personnel	605,635	\$52,225	52,225	8.62%	553,410
O&M	267,370	\$28,947	28,947	10.83%	238,423
Capital	126,000	\$0	0	0.00%	126,000
Total Parks & Recreation	\$999,005	\$81,172	\$81,172	8.13%	917,833
Total General Fund					
Operating Budget	\$9,185,295	\$629,002	\$629,002	6.85%	8,556,293

EXPENDITURE REPORT

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Date: July 2015

8% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	314,350	\$20,623	20,623	6.56%	293,727
O&M	1,111,675	\$78,152	78,152	7.03%	1,033,523
Capital	402,730	\$0	0	0.00%	402,730
Debt Service	901,745	\$0	0	0.00%	901,745
Total Water	\$2,730,500	\$98,775	\$98,775	3.62%	2,631,725
Sewer Division					
Personnel	314,350	\$20,622	20,622	6.56%	293,728
O&M	1,144,955	\$63,404	63,404	5.54%	1,081,551
Capital	434,725	\$0	0	0.00%	434,725
Debt Service	612,470	\$12,736	12,736	2.08%	599,734
Sewer Sub Total	\$2,506,500	\$96,762	\$96,762	3.86%	2,409,738
Kent County Sewer	1,850,000	\$148,852	148,852	8.05%	1,701,148
Total Sewer	\$4,356,500	\$245,614	\$245,614	5.64%	4,110,886
Solid Waste Division					
Personnel	401,470	\$24,769	24,769	6.17%	376,701
O&M	697,970	\$50,322	50,322	7.21%	647,648
Capital	261,000	\$0	0		261,000
Total Solid Waste	\$1,360,440	\$75,091	\$75,091	5.52%	1,285,349
Total Water, Sewer Solid Waste					
	\$8,447,440	\$419,480	\$419,480	4.97%	8,027,960
Electric Division					
Personnel	1,254,300	\$79,511	79,511	6.34%	1,174,789
O&M	1,755,045	\$145,965	145,965	8.32%	1,609,080
Transfer to General Fund	2,500,000	\$208,333	208,333	8.33%	2,291,667
Capital	450,000	\$0	0	0.00%	450,000
Debt Service	346,445	\$0	0	0.00%	346,445
Electric Sub Total	\$6,305,790	\$433,809	\$433,809	6.88%	5,871,981
Power Purchased	18,600,000	\$1,903,172	1,903,172	10.23%	16,696,828
Total Electric	\$24,905,790	\$2,336,981	\$2,336,981	9.38%	22,568,809
TOTAL OPERATING BUDGET					
	\$42,538,525	\$3,385,463	\$3,385,463	7.96%	39,153,062

INTERSERVICE DEPARTMENTS REPORT

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Date: July 2015

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	8% of Year Expended		UNEXPENDED BALANCE
				YTD%		
Garage						
Personnel	89,850	5,715	5,715	6.36%		84,135
O&M	78,135	7,921	7,921	10.14%		70,214
Capital	0	0	0			0
Total Garage Expense	\$167,985	13,636	\$13,636	8.12%		154,349
Public Works						
Personnel	199,550	4,732	4,732	2.37%		194,818
O&M	171,745	14,019	14,019	8.16%		157,726
Capital	23,235	0	0			23,235
Total Public Works Expense	\$394,530	18,751	\$18,751	4.75%		375,779
Billing & Collections						
Personnel	532,230	35,124	35,124	6.60%		497,106
O&M	225,530	15,220	15,220	6.75%		210,310
Capital	0	0	0			0
Total Billing & Collections	\$757,760	50,344	\$50,344	6.64%		707,416
City Hall Cost Allocation						
Personnel	0	0	0			0
O&M	51,000	6,350	6,350	12.45%		44,650
Capital	0	0	0			0
Total City Hall Cost Allocation	\$51,000	6,350	\$6,350	12.45%		44,650

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.