

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: AUGUST 2016

Cash Balance - General Fund Bank Balance	\$2,564,087
Cash Balance - Electric Fund Bank Balance	\$2,914,098
Cash Balance - Water Fund Bank Balance	\$1,205,008
Cash Balance - Sewer Fund Bank Balance	\$1,141,770
Cash Balance - Trash Fund Bank Balance	\$295,870

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	327,560	1,254,525	1,606,684	0
Deposits	75,897		107,486	
Interest Earned this Month	66	200	292	
Disbursements this Month	(25,292)	(105,623)	(41,667)	
Investments				250,000
Ending Cash Balance	\$378,231	\$1,149,102	\$1,672,795	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	1,781,669	7,146,310	3,286,895	6,736,748
Deposits	1,020	146,249	236,736	241,073
Interest Earned this Month	30	122	62	115
Disbursements this Month	(151,853)	(2,356)	(17,593)	(748)
Investments	250,000			
Ending Cash Balance	\$1,880,866	\$7,290,325	\$3,506,100	\$6,977,188

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	\$1,476,536	957,119	431,715	553,765
Deposits	21,874	10,174	6,000	\$39
Interest Earned this Month				
Disbursements this Month				(\$2,000)
Investments				
Ending Cash Balance	\$1,498,410	\$967,293	\$437,715	\$551,804

INTEREST THROUGH THE SECOND MONTH OF THE FISCAL YEAR:

General Fund	2,158	Water Fund	646
GF Capital Reserves	333	Water Capital Reserves	1,338
Municipal Street Aid	620	Sewer Fund	623
Real Estate Transfer Tax	829	Sewer Capital Reserves	675
Electric Fund	1,515	Trash Fund	1,219
Electric Reserves	1,259		

TOTAL INTEREST EARNED TO DATE \$11,215

**REVENUE REPORT**

**Page Two**

Date: August 2016	AMOUNT BUDGETED	MTD	YTD	17% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	201,255	0	40,000	19.88%
General Fund Reserves	411,000	0	0	0.00%
Realty Transfer Tax-Police	500,000	41,666	83,333	16.67%
Real Estate Tax	3,762,970	2,753	3,756,788	99.84%
Business License	106,250	825	1,550	1.46%
Rental License	85,000	100	350	0.41%
Building Permits	75,000	10,959	14,089	18.79%
Planning & Zoning	15,000	1,598	4,298	28.65%
Grasscutting Revenue	16,000	14,000	16,000	100.00%
Police Revenues	440,000	12,487	23,883	5.43%
Misc. Revenues	272,820	11,778	21,251	7.79%
Transfers From	3,300,000	275,001	550,001	16.67%
<b>Total General Fund Revenues</b>	<b>\$9,185,295</b>	<b>\$371,167</b>	<b>\$4,511,543</b>	<b>49.12%</b>
Water Revenues	2,730,500	260,130	498,977	18.27%
Sewer Revenues	2,506,500	227,981	439,392	17.53%
Kent County Sewer	1,850,000	164,114	312,966	16.92%
Solid Waste Revenues	1,360,440	113,061	231,427	17.01%
Electric Revenues	24,902,790	2,776,741	4,952,333	19.89%
<b>TOTAL REVENUES</b>	<b>\$42,535,525</b>	<b>\$3,913,194</b>	<b>\$10,946,638</b>	<b>25.74%</b>
YTD Enterprise Expense		10,530		
YTD Enterprise Revenue		25,313		
LTD Carlisle Fire Company Building Permit Fund		129,858		

**EXPENDITURE REPORT**

**Page Three**

Date: August 2016

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	461,930	\$64,254	64,254	13.91%	397,676
O&M	259,095	\$19,392	19,392	7.48%	239,703
Capital	0	\$0	0		0
<b>Total City Manager</b>	<b>\$721,025</b>	<b>\$83,646</b>	<b>\$83,646</b>	<b>11.60%</b>	<b>637,379</b>
<b>Planning &amp; Zoning</b>					
Personnel	184,400	\$26,583	26,583	14.42%	157,817
O&M	67,975	\$5,497	5,497	8.09%	62,478
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$252,375</b>	<b>\$32,080</b>	<b>\$32,080</b>	<b>12.71%</b>	<b>220,295</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	225,210	\$21,095	21,095	9.37%	204,115
O&M	69,290	\$9,211	9,211	13.29%	60,079
Capital	25,000	\$0	0		25,000
<b>Total P, C &amp; I</b>	<b>\$319,500</b>	<b>\$30,306</b>	<b>\$30,306</b>	<b>9.49%</b>	<b>289,194</b>
<b>Council</b>					
Personnel	31,225	\$4,198	4,198	13.44%	27,027
O&M	44,650	\$4,712	4,712	10.55%	39,938
Council Expense	17,000	\$7,443	7,443	43.78%	9,557
Contributions	206,000	\$66,000	66,000	32.04%	140,000
Codification	9,500	\$4,164	4,164	43.83%	5,336
Employee Recognition	11,000	\$0	0	0.00%	11,000
Insurance	21,740	\$9,818	9,818	45.16%	11,922
Christmas Decorations	15,000	\$0	0	0.00%	15,000
Economic Development	15,000	\$0	0	0.00%	15,000
Armory Expenses	10,000	\$7,732	7,732	77.32%	2,268
Resident Survey	15,000	\$0	0	0.00%	15,000
<b>Total Council</b>	<b>\$396,115</b>	<b>\$104,067</b>	<b>\$104,067</b>	<b>26.27%</b>	<b>292,048</b>
<b>Finance</b>					
Personnel	418,395	\$54,918	54,918	13.13%	363,477
O&M	62,270	\$8,559	8,559	13.74%	53,711
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$480,665</b>	<b>\$63,477</b>	<b>\$63,477</b>	<b>13.21%</b>	<b>417,188</b>
<b>Information Technology</b>					
Personnel	148,680	\$16,958	16,958	11.41%	131,722
O&M	177,450	\$12,679	12,679	7.15%	164,771
Capital	55,000	\$16,882	16,882	30.69%	38,118
<b>Total Information Technology</b>	<b>\$381,130</b>	<b>\$46,519</b>	<b>\$46,519</b>	<b>12.21%</b>	<b>334,611</b>

**EXPENDITURE REPORT**  
**Page Four**

Date: August 2016

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	3,944,180	\$545,603	545,603	13.83%	3,398,577
O&M	507,360	\$87,484	87,484	17.24%	419,876
Capital	71,600	\$14,907	14,907	20.82%	56,693
<b>Total Police</b>	<b>\$4,523,140</b>	<b>\$647,994</b>	<b>\$647,994</b>	<b>14.33%</b>	<b>3,875,146</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	476,960	\$55,651	55,651	11.67%	421,309
O&M	407,905	\$49,058	49,058	12.03%	358,847
Capital	211,000	\$0	0	0.00%	211,000
Debt Service	16,475	\$0	0	0.00%	16,475
<b>Total Streets &amp; Grounds</b>	<b>\$1,112,340</b>	<b>\$104,709</b>	<b>\$104,709</b>	<b>9.41%</b>	<b>1,007,631</b>
<b>Parks &amp; Recreation</b>					
Personnel	605,635	\$103,797	103,797	17.14%	501,838
O&M	267,370	\$48,000	48,000	17.95%	219,370
Capital	126,000	\$0	0	0.00%	126,000
<b>Total Parks &amp; Recreation</b>	<b>\$999,005</b>	<b>\$151,797</b>	<b>\$151,797</b>	<b>15.19%</b>	<b>847,208</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$9,185,295</b>	<b>\$1,264,595</b>	<b>\$1,264,595</b>	<b>13.77%</b>	<b>7,920,700</b>

**EXPENDITURE REPORT**

Page Five

Date: August 2016

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	314,350	\$44,468	44,468	14.15%	269,882
O&M	1,111,675	\$167,096	167,096	15.03%	944,579
Capital	402,730	\$9,407	9,407	2.34%	393,323
Debt Service	901,745	\$5,504	5,504	0.61%	896,241
<b>Total Water</b>	<b>\$2,730,500</b>	<b>\$226,475</b>	<b>\$226,475</b>	<b>8.29%</b>	<b>2,504,025</b>
<b>Sewer Division</b>					
Personnel	314,350	\$44,468	44,468	14.15%	269,882
O&M	1,144,955	\$156,620	156,620	13.68%	988,335
Capital	434,725	\$0	0	0.00%	434,725
Debt Service	612,470	\$12,736	12,736	2.08%	599,734
<b>Sewer Sub Total</b>	<b>\$2,506,500</b>	<b>\$213,824</b>	<b>\$213,824</b>	<b>8.53%</b>	<b>2,292,676</b>
Kent County Sewer	1,850,000	\$313,125	313,125	16.93%	1,536,875
<b>Total Sewer</b>	<b>\$4,356,500</b>	<b>\$526,949</b>	<b>\$526,949</b>	<b>12.10%</b>	<b>3,829,551</b>
<b>Solid Waste Division</b>					
Personnel	401,470	\$51,587	51,587	12.85%	349,883
O&M	697,970	\$107,858	107,858	15.45%	590,112
Capital	261,000	\$0	0	0.00%	261,000
<b>Total Solid Waste</b>	<b>\$1,360,440</b>	<b>\$159,445</b>	<b>\$159,445</b>	<b>11.72%</b>	<b>1,200,995</b>
<b>Total Water, Sewer Solid Waste</b>	<b>\$8,447,440</b>	<b>\$912,869</b>	<b>\$912,869</b>	<b>10.81%</b>	<b>7,534,571</b>
<b>Electric Division</b>					
Personnel	1,254,300	\$177,429	177,429	14.15%	1,076,871
O&M	1,755,045	\$278,748	278,748	15.88%	1,476,297
Transfer to General Fund	2,500,000	\$416,667	416,667	16.67%	2,083,333
Capital	450,000	\$0	0	0.00%	450,000
Debt Service	346,445	\$0	0	0.00%	346,445
<b>Electric Sub Total</b>	<b>\$6,305,790</b>	<b>\$872,844</b>	<b>\$872,844</b>	<b>13.84%</b>	<b>5,432,946</b>
Power Purchased	18,600,000	\$3,833,619	3,833,619	20.61%	14,766,381
<b>Total Electric</b>	<b>\$24,905,790</b>	<b>\$4,706,463</b>	<b>\$4,706,463</b>	<b>18.90%</b>	<b>20,199,327</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$42,538,525</b>	<b>\$6,883,927</b>	<b>\$6,883,927</b>	<b>16.18%</b>	<b>35,654,598</b>

**INTERSERVICE DEPARTMENTS REPORT**

**Page Six**

Date: August 2016

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	17% of Year Expended	UNEXPENDED BALANCE
				YTD%	
<b>Garage</b>					
Personnel	89,850	6,770	12,485	13.90%	77,365
O&M	78,135	5,872	13,793	17.65%	64,342
Capital	0	0	0		0
<b>Total Garage Expense</b>	<b>\$167,985</b>	<b>12,642</b>	<b>\$26,278</b>	<b>15.64%</b>	<b>141,707</b>
<b>Public Works</b>					
Personnel	199,550	16,356	21,088	10.57%	178,462
O&M	171,745	13,957	27,976	16.29%	143,769
Capital	23,235	0	368		22,867
<b>Total Public Works Expense</b>	<b>\$394,530</b>	<b>30,681</b>	<b>\$49,432</b>	<b>12.53%</b>	<b>345,098</b>
<b>Billing &amp; Collections</b>					
Personnel	532,230	41,033	76,157	14.31%	456,073
O&M	225,530	15,283	30,503	13.53%	195,027
Capital	0	0	0		0
<b>Total Billing &amp; Collections</b>	<b>\$757,760</b>	<b>56,316</b>	<b>\$106,660</b>	<b>14.08%</b>	<b>651,100</b>
<b>City Hall Cost Allocation</b>					
Personnel	0	0	0		0
O&M	61,000	10,662	17,012	27.89%	43,988
Capital	0	0	0		0
<b>Total City Hall Cost Allocation</b>	<b>\$61,000</b>	<b>10,662</b>	<b>\$17,012</b>	<b>27.89%</b>	<b>43,988</b>

**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.**