

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: SEPTEMBER 2016

Cash Balance - General Fund Bank Balance	\$4,474,606
Cash Balance - Electric Fund Bank Balance	\$3,147,938
Cash Balance - Water Fund Bank Balance	\$1,628,737
Cash Balance - Sewer Fund Bank Balance	\$1,235,330
Cash Balance - Trash Fund Bank Balance	\$291,704

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	378,231	1,149,102	1,672,795	0
Deposits	10,000		207,389	
Interest Earned this Month	123	365	584	
Disbursements this Month	(1,470)		(41,666)	
Investments				250,000
Ending Cash Balance	\$386,884	\$1,149,467	\$1,839,102	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	1,630,866	7,290,325	3,506,100	6,977,188
Deposits				
Interest Earned this Month	2,003	757	360	740
Disbursements this Month		(38,787)		(18,379)
Investments	250,000			
Ending Cash Balance	\$1,882,869	\$7,252,295	\$3,506,460	\$6,959,549

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	\$1,498,410	967,293	437,715	551,804
Deposits	3,046	1,610	1,800	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,501,456	\$968,903	\$439,515	\$551,804

INTEREST THROUGH THE THIRD MONTH OF THE FISCAL YEAR:

General Fund	4,125	Water Fund	1,164
GF Capital Reserves	2,336	Water Capital Reserves	2,096
Municipal Street Aid	985	Sewer Fund	1,015
Real Estate Transfer Tax	1,413	Sewer Capital Reserves	1,035
Electric Fund	2,515	Trash Fund	1,857
Electric Reserves	1,999		

TOTAL INTEREST EARNED TO DATE \$20,540

REVENUE REPORT

Page Two

Date: September 2016	AMOUNT BUDGETED	MTD	YTD	25% 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	41,667	125,000	25.00%
Real Estate Tax	3,762,970	1,627	3,758,415	99.88%
Business License	106,250	400	1,950	1.84%
Rental License	85,000	350	700	0.82%
Building Permits	75,000	2,327	16,416	21.89%
Planning & Zoning	15,000	1,254	5,552	37.01%
Grasscutting Revenue	16,000	0	16,000	100.00%
Police Revenues	440,000	160,899	184,782	42.00%
Misc. Revenues	272,820	7,256	28,507	10.45%
Transfers From	3,300,000	274,999	825,000	25.00%
Total General Fund Revenues	\$9,185,295	\$490,779	\$5,002,322	54.46%
Water Revenues	2,730,500	274,530	773,507	28.33%
Sewer Revenues	2,506,500	241,601	680,993	27.17%
Kent County Sewer	1,850,000	175,552	488,518	26.41%
Solid Waste Revenues	1,360,440	113,794	345,221	25.38%
Electric Revenues	24,902,790	2,710,681	7,663,014	30.77%
TOTAL REVENUES	\$42,535,525	\$4,006,937	\$14,953,575	35.16%
YTD Enterprise Expense		15,547		
YTD Enterprise Revenue		27,158		
LTD Carlisle Fire Company Building Permit Fund		130,061		

EXPENDITURE REPORT

Page Three

Date: September 2016

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	461,930	\$37,072	101,326	21.94%	360,604
O&M	259,095	\$4,027	23,419	9.04%	235,676
Capital	0	\$0	0		0
Total City Manager	\$721,025	\$41,099	\$124,745	17.30%	596,280
Planning & Zoning					
Personnel	184,400	\$13,913	40,496	21.96%	143,904
O&M	67,975	\$1,652	7,149	10.52%	60,826
Capital	0	\$0	0		0
Total P, C & I	\$252,375	\$15,565	\$47,645	18.88%	204,730
Code Enforcement & Inspections					
Personnel	225,210	\$11,651	32,746	14.54%	192,464
O&M	69,290	\$4,846	14,057	20.29%	55,233
Capital	25,000	\$0	0	0.00%	25,000
Total P, C & I	\$319,500	\$16,497	\$46,803	14.65%	272,697
Council					
Personnel	31,225	\$3,141	7,339	23.50%	23,886
O&M	44,650	\$3,039	7,751	17.36%	36,899
Council Expense	17,000	\$1,697	9,140	53.76%	7,860
Contributions	206,000	\$0	66,000	32.04%	140,000
Codification	9,500	\$0	4,164	43.83%	5,336
Employee Recognition	11,000	\$0	0	0.00%	11,000
Insurance	21,740	\$0	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
Resident Survey	15,000	\$89	7,821	52.14%	7,179
Armory Expenses	10,000	\$0	0	0.00%	10,000
Total Council	\$396,115	\$7,966	\$112,033	28.28%	284,082
Finance					
Personnel	418,395	\$29,886	84,804	20.27%	333,591
O&M	62,270	\$6,003	14,562	23.39%	47,708
Capital	0	\$0	0		0
Total Finance	\$480,665	\$35,889	\$99,366	20.67%	381,299
Information Technology					
Personnel	148,680	\$9,766	26,724	17.97%	121,956
O&M	177,450	\$8,721	21,400	12.06%	156,050
Capital	55,000	\$17,458	34,340	62.44%	20,660
Total Information Technology	\$381,130	\$35,945	\$82,464	21.64%	298,666

EXPENDITURE REPORT

Page Four

Date: September 2016

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,944,180	\$292,594	838,197	21.25%	3,105,983
O&M	507,360	\$38,290	125,774	24.79%	381,586
Capital	71,600	\$47,082	61,989	86.58%	9,611
Total Police	\$4,523,140	\$377,966	\$1,025,960	22.68%	3,497,180
Streets & Grounds Division					
Personnel	476,960	\$30,436	86,087	18.05%	390,873
O&M	407,905	\$33,010	82,068	20.12%	325,837
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	\$63,446	\$168,155	15.12%	944,185
Parks & Recreation					
Personnel	605,635	\$51,979	155,776	25.72%	449,859
O&M	267,370	\$18,648	66,648	24.93%	200,722
Capital	126,000	\$12,165	12,165	9.65%	113,835
Total Parks & Recreation	\$999,005	\$82,792	\$234,589	23.48%	764,416
Total General Fund					
Operating Budget	\$9,185,295	\$677,165	\$1,941,760	21.14%	7,243,535

EXPENDITURE REPORT

Page Five

Date: September 2016

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	314,350	\$23,898	68,366	21.75%	245,984
O&M	1,111,675	\$88,458	255,554	22.99%	856,121
Capital	402,730	\$0	9,407	0.00%	393,323
Debt Service	901,745	\$71,500	77,004	8.54%	824,741
Total Water	\$2,730,500	\$183,856	\$410,331	15.03%	2,320,169
Sewer Division					
Personnel	314,350	\$23,894	68,362	21.75%	245,988
O&M	1,144,955	\$40,525	197,145	17.22%	947,810
Capital	434,725	\$0	0	0.00%	434,725
Debt Service	612,470	\$0	12,736	2.08%	599,734
Sewer Sub Total	\$2,506,500	\$64,419	\$278,243	11.10%	2,228,257
Kent County Sewer	1,850,000	\$168,389	481,514	26.03%	1,368,486
Total Sewer	\$4,356,500	\$232,808	\$759,757	17.44%	3,596,743
Solid Waste Division					
Personnel	401,470	\$30,015	81,602	20.33%	319,868
O&M	697,970	\$57,740	165,598	23.73%	532,372
Capital	261,000	\$0	0	0.00%	261,000
Total Solid Waste	\$1,360,440	\$87,755	\$247,200	18.17%	1,113,240
Total Water, Sewer Solid Waste	\$8,447,440	\$504,419	\$1,417,288	16.78%	7,030,152
Electric Division					
Personnel	1,254,300	\$91,650	269,079	21.45%	985,221
O&M	1,755,045	\$144,592	423,340	24.12%	1,331,705
Transfer to General Fund	2,500,000	\$208,333	625,000	25.00%	1,875,000
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	\$444,575	\$1,317,419	20.89%	4,988,371
Power Purchased	18,600,000	\$1,557,893	5,391,512	28.99%	13,208,488
Total Electric	\$24,905,790	\$2,002,468	\$6,708,931	26.94%	18,196,859
TOTAL OPERATING BUDGET	\$42,538,525	\$3,184,052	\$10,067,979	23.67%	32,470,546

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: September 2016

ACCOUNT	AMOUNT BUDGETED	MTD	25% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	89,850	6,777	19,262	21.44%	70,588
O&M	78,135	5,706	19,499	24.96%	58,636
Capital	0	0	0		0
Total Garage Expense	\$167,985	12,483	\$38,761	23.07%	129,224
Public Works					
Personnel	199,550	15,719	36,807	18.45%	162,743
O&M	171,745	27,271	55,247	32.17%	116,498
Capital	23,235	0	21,708	93.43%	1,527
Total Public Works Expense	\$394,530	64,330	\$113,762	28.83%	280,768
Billing & Collections					
Personnel	532,230	41,165	117,322	22.04%	414,908
O&M	225,530	17,261	47,764	21.18%	177,766
Capital	0	0	0		0
Total Billing & Collections	\$757,760	58,426	\$165,086	21.79%	592,674
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	61,000	4,852	21,864	35.84%	39,136
Capital	0	0	0		0
Total City Hall Cost Allocation	\$61,000	4,852	\$21,864	35.84%	39,136

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.