

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: DECEMBER 2016

Cash Balance - General Fund Bank Balance	\$4,106,691
Cash Balance - Electric Fund Bank Balance	\$3,601,484
Cash Balance - Water Fund Bank Balance	\$1,362,216
Cash Balance - Sewer Fund Bank Balance	\$1,423,747
Cash Balance - Trash Fund Bank Balance	\$290,410

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	363,782	1,188,916	1,832,107	0
Deposits			89,383	
Interest Earned this Month	151	494	781	
Disbursements this Month	(212)		(41,667)	
Investments				250,000
Ending Cash Balance	\$363,721	\$1,189,410	\$1,880,604	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	1,606,721	7,176,340	3,492,767	6,908,912
Deposits				
Interest Earned this Month	8	38	19	35
Disbursements this Month	(18,795)	(876)	(431)	(1,468)
Investments	250,000			
Ending Cash Balance	\$1,837,934	\$7,175,502	\$3,492,355	\$6,907,479

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	\$1,550,326	994,734	456,665	551,804
Deposits	9,611	5,080	3,000	
Interest Earned this Month				
Disbursements this Month				(\$98,000)
Investments				
Ending Cash Balance	\$1,559,937	\$999,814	\$459,665	\$453,804

INTEREST THROUGH THE SIXTH MONTH OF THE FISCAL YEAR:

General Fund	10,709	Water Fund	2,930
GF Capital Reserves	500	Water Capital Reserves	2,196
Municipal Street Aid	2,353	Sewer Fund	2,664
Real Estate Transfer Tax	3,543	Sewer Capital Reserves	1,084
Electric Fund	6,809	Trash Fund	3,798
Electric Reserves	2,095		

TOTAL INTEREST EARNED TO DATE \$38,681

REVENUE REPORT

Page Two

Date: December 2016	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	201,255	58,000	98,000	48.69%
General Fund Reserves	411,000	0	0	0.00%
Realty Transfer Tax-Police	500,000	41,667	250,000	50.00%
Real Estate Tax	3,762,970	0	3,753,928	99.76%
Business License	106,250	3,075	5,925	5.58%
Rental License	85,000	5,450	7,750	9.12%
Building Permits	75,000	12,240	49,927	66.57%
Planning & Zoning	15,000	700	11,526	76.84%
Grasscutting Revenue	16,000	0	16,000	100.00%
Police Revenues	440,000	10,858	217,819	49.50%
Misc. Revenues	272,820	13,243	99,715	36.55%
Transfers From	3,300,000	275,000	1,650,000	50.00%
Total General Fund Revenues	\$9,185,295	\$420,233	\$6,160,590	67.07%
Water Revenues	2,730,500	199,177	1,451,715	53.17%
Sewer Revenues	2,506,500	217,124	1,326,119	52.91%
Kent County Sewer	1,850,000	146,876	939,629	50.79%
Solid Waste Revenues	1,360,440	113,471	685,745	50.41%
Electric Revenues	24,925,790	1,866,985	13,256,095	53.18%
TOTAL REVENUES	\$42,558,525	\$2,963,866	\$23,819,893	55.97%
YTD Enterprise Expense		32,107		
YTD Enterprise Revenue		47,080		
LTD Carlisle Fire Company Building Permit Fund		135,293		

EXPENDITURE REPORT

Page Three

Date: December 2016

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	461,930	\$54,591	228,983	49.57%	232,947
O&M	259,095	\$9,950	62,781	24.23%	196,314
Capital	0	\$0	0		0
Total City Manager	\$721,025	\$64,541	\$291,764	40.47%	429,261
Planning & Zoning					
Personnel	184,400	\$18,986	87,018	47.19%	97,382
O&M	67,975	\$3,489	28,218	41.51%	39,757
Capital	0	\$0	0		0
Total P, C & I	\$252,375	\$22,475	\$115,236	45.66%	137,139
Code Enforcement & Inspections					
Personnel	225,210	\$16,947	72,992	32.41%	152,218
O&M	69,290	\$3,675	24,832	35.84%	44,458
Capital	25,000	\$0	0	0.00%	25,000
Total P, C & I	\$319,500	\$20,622	\$97,824	30.62%	221,676
Council					
Personnel	31,225	\$3,568	15,191	48.65%	16,034
O&M	44,650	\$2,639	16,722	37.45%	27,928
Council Expense	17,000	\$256	13,924	81.91%	3,076
Contributions	206,000	\$0	66,000	32.04%	140,000
Codification	9,500	\$0	5,064	53.31%	4,436
Employee Recognition	11,000	\$8,956	9,656	0.00%	1,344
Insurance	21,740	\$9,818	19,636	90.32%	2,104
Christmas Decorations	15,000	\$655	10,355	69.03%	4,645
Economic Development	15,000	\$0	96	0.64%	14,904
Resident Survey	15,000	\$0	0	0.00%	15,000
Armory Expenses	10,000	\$2,998	11,102	111.02%	(1,102)
Total Council	\$396,115	\$28,890	\$167,746	42.35%	228,369
Finance					
Personnel	418,395	\$46,178	190,753	45.59%	227,642
O&M	62,270	\$4,339	26,544	42.63%	35,726
Capital	0	\$0	0		0
Total Finance	\$480,665	\$50,517	\$217,297	45.21%	263,368
Information Technology					
Personnel	148,680	\$29,471	67,587	45.46%	81,093
O&M	177,450	\$6,832	51,935	29.27%	125,515
Capital	55,000	\$13,176	47,516	86.39%	7,484
Total Information Technology	\$381,130	\$49,479	\$167,038	43.83%	214,092

EXPENDITURE REPORT

Page Four

Date: December 2016

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,944,180	\$426,963	1,983,728	50.30%	1,960,452
O&M	507,360	\$64,384	242,604	47.82%	264,756
Capital	71,600	\$434	62,857	87.79%	8,743
Total Police	\$4,523,140	\$491,781	\$2,289,189	50.61%	2,233,951
Streets & Grounds Division					
Personnel	476,960	\$44,185	191,949	40.24%	285,011
O&M	407,905	\$27,906	161,997	39.71%	245,908
Capital	211,000	\$0	0	0.00%	211,000
Debt Service	16,475	\$15,523	15,523	94.22%	952
Total Streets & Grounds	\$1,112,340	\$87,614	\$369,469	33.22%	742,871
Parks & Recreation					
Personnel	605,635	\$63,887	313,574	51.78%	292,061
O&M	267,370	\$21,511	127,084	47.53%	140,286
Capital	126,000	\$848	38,900	30.87%	87,100
Total Parks & Recreation	\$999,005	\$86,246	\$479,558	48.00%	519,447
Total General Fund					
Operating Budget	\$9,185,295	\$902,165	\$4,195,121	45.67%	4,990,174

EXPENDITURE REPORT

Page Five

Date: December 2016

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	314,350	\$34,570	150,367	47.83%	163,983
O&M	1,111,675	\$105,955	511,958	46.05%	599,717
Capital	402,730	\$0	9,407	0.00%	393,323
Debt Service	901,745	\$213,284	289,809	32.14%	611,936
Total Water	\$2,730,500	\$353,809	\$961,541	35.21%	1,768,959
Sewer Division					
Personnel	314,350	\$34,569	150,359	47.83%	163,991
O&M	1,144,955	\$81,876	454,477	39.69%	690,478
Capital	434,725	\$0	0	0.00%	434,725
Debt Service	612,470	\$161,429	186,899	30.52%	425,571
Sewer Sub Total	\$2,506,500	\$277,874	\$791,735	31.59%	1,714,765
Kent County Sewer	1,850,000	\$146,875	939,628	50.79%	910,372
Total Sewer	\$4,356,500	\$424,749	\$1,731,363	39.74%	2,625,137
Solid Waste Division					
Personnel	401,470	\$34,038	170,871	42.56%	230,599
O&M	697,970	\$66,560	349,789	50.12%	348,181
Capital	261,000	\$0	0	0.00%	261,000
Total Solid Waste	\$1,360,440	\$100,598	\$520,660	38.27%	839,780
Total Water, Sewer Solid Waste	\$8,447,440	\$879,156	\$3,213,564	38.04%	5,233,876
Electric Division					
Personnel	1,254,300	\$299,068	758,391	60.46%	495,909
O&M	1,775,045	\$168,580	858,559	48.37%	916,486
Transfer to General Fund	2,500,000	\$208,333	1,250,000	50.00%	1,250,000
Capital	450,000	\$0	578	0.13%	449,422
Debt Service	346,445	\$0	0	0.00%	346,445
Electric Sub Total	\$6,325,790	\$675,981	\$2,867,528	45.33%	3,458,262
Power Purchased	18,600,000	\$1,605,776	9,687,759	52.08%	8,912,241
Total Electric	\$24,925,790	\$2,281,757	\$12,555,287	50.37%	12,370,503
TOTAL OPERATING BUDGET	\$42,558,525	\$4,083,078	\$19,963,972	46.91%	22,594,553

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: December 2016

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	89,850	10,702	43,430	48.34%	46,420
O&M	78,135	8,859	39,295	50.29%	38,840
Capital	0	0	0		0
Total Garage Expense	\$167,985	19,561	\$82,725	49.25%	85,260
Public Works					
Personnel	199,550	22,239	90,318	45.26%	109,232
O&M	185,772	21,474	96,418	51.90%	89,354
Capital	21,708	0	21,708	100.00%	0
Total Public Works Expense	\$407,030	43,713	\$208,444	51.21%	198,586
Billing & Collections					
Personnel	532,230	57,589	257,000	48.29%	275,230
O&M	225,530	20,450	99,965	44.32%	125,565
Capital	0	0	0		0
Total Billing & Collections	\$757,760	78,039	\$356,965	47.11%	400,795
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	61,000	3,085	32,913	53.96%	28,087
Capital	0	0	0		0
Total City Hall Cost Allocation	\$61,000	3,085	\$32,913	53.96%	28,087

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.