

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: JANUARY 2017

Cash Balance - General Fund Bank Balance	\$3,898,799
Cash Balance - Electric Fund Bank Balance	\$3,401,860
Cash Balance - Water Fund Bank Balance	\$1,432,447
Cash Balance - Sewer Fund Bank Balance	\$1,542,199
Cash Balance - Trash Fund Bank Balance	\$304,890

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	363,721	1,189,410	1,880,604	0
Deposits	47,824	56,612	29,999	
Interest Earned this Month	176	566	849	
Disbursements this Month	(24,503)		(41,666)	
Investments				250,000
Ending Cash Balance	\$387,218	\$1,246,588	\$1,869,786	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	1,587,934	7,175,502	3,492,355	6,907,479
Deposits				
Interest Earned this Month	8,245	36,865	18,120	35,273
Disbursements this Month			(1,035)	(3,200)
Investments	250,000			
Ending Cash Balance	\$1,846,179	\$7,212,367	\$3,509,440	\$6,939,552

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	\$1,559,937	999,814	459,665	453,804
Deposits	31,512	16,656	9,000	
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,591,449	\$1,016,470	\$468,665	\$453,804

INTEREST THROUGH THE SEVENTH MONTH OF THE FISCAL YEAR:

General Fund	13,316	Water Fund	4,748
GF Capital Reserves	8,942	Water Capital Reserves	39,943
Municipal Street Aid	2,919	Sewer Fund	3,933
Real Estate Transfer Tax	4,392	Sewer Capital Reserves	19,638
Electric Fund	9,492	Trash Fund	4,484
Electric Reserves	38,212		

TOTAL INTEREST EARNED TO DATE \$150,019

REVENUE REPORT

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58% of Year Expended

Date: January 2017	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	201,255	0	98,000	48.69%
General Fund Reserves	411,000	16,680	16,680	4.06%
Realty Transfer Tax-Police	500,000	41,667	291,667	58.33%
Real Estate Tax	3,762,970	10,752	3,764,680	100.05%
Business License	106,250	18,500	24,425	22.99%
Rental License	85,000	41,450	49,200	57.88%
Building Permits	75,000	15,536	65,463	87.28%
Planning & Zoning	15,000	700	12,226	81.51%
Grasscutting Revenue	16,000	0	16,000	100.00%
Police Revenues	440,000	75,789	293,608	66.73%
Misc. Revenues	272,820	29,088	128,803	47.21%
Transfers From	3,300,000	275,000	1,925,000	58.33%
Total General Fund Revenues	\$9,185,295	\$525,162	\$6,685,752	72.79%
Water Revenues	2,730,500	210,759	1,662,474	60.89%
Sewer Revenues	2,506,500	191,541	1,517,660	60.55%
Kent County Sewer	1,850,000	131,522	1,071,151	57.90%
Solid Waste Revenues	1,360,440	114,111	799,856	58.79%
Electric Revenues	24,925,790	2,232,316	15,488,411	62.14%
TOTAL REVENUES	\$42,558,525	\$3,405,411	\$27,225,304	63.97%
YTD Enterprise Expense		36,532		
YTD Enterprise Revenue		48,175		
LTD Carlisle Fire Company Building Permit Fund		242,120		

EXPENDITURE REPORT

Page Three

Date: January 2017

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	461,930	\$37,252	266,235	57.64%	195,695
O&M	259,095	\$11,404	74,185	28.63%	184,910
Capital	0	\$0	0		0
Total City Manager	\$721,025	\$48,656	\$340,420	47.21%	380,605
Planning & Zoning					
Personnel	184,400	\$14,340	101,358	54.97%	83,042
O&M	67,975	\$4,682	32,900	48.40%	35,075
Capital	0	\$0	0		0
Total P, C & I	\$252,375	\$19,022	\$134,258	53.20%	118,117
Code Enforcement & Inspections					
Personnel	225,210	\$11,258	84,250	37.41%	140,960
O&M	69,290	\$1,350	26,182	37.79%	43,108
Capital	25,000	\$0	0	0.00%	25,000
Total P, C & I	\$319,500	\$12,608	\$110,432	34.56%	209,068
Council					
Personnel	31,225	\$1,526	16,717	53.54%	14,508
O&M	44,650	\$4,050	20,772	46.52%	23,878
Council Expense	17,000	\$145	14,069	82.76%	2,931
Contributions	206,000	\$140,000	206,000	100.00%	0
Codification	9,500	\$1,132	6,196	65.22%	3,304
Employee Recognition	11,000	\$0	9,656	0.00%	1,344
Insurance	21,740	\$0	19,636	90.32%	2,104
Christmas Decorations	15,000	\$0	10,355	69.03%	4,645
Economic Development	15,000	\$1,000	1,096	7.31%	13,904
Resident Survey	15,000	\$0	0	0.00%	15,000
Armory Expenses	10,000	\$179	11,281	112.81%	(1,281)
Total Council	\$396,115	\$148,032	\$315,778	79.72%	80,337
Finance					
Personnel	418,395	\$35,774	226,527	54.14%	191,868
O&M	62,270	\$7,429	33,973	54.56%	28,297
Capital	0	\$0	0		0
Total Finance	\$480,665	\$43,203	\$260,500	54.20%	220,165
Information Technology					
Personnel	148,680	\$11,085	78,672	52.91%	70,008
O&M	177,450	\$5,216	57,151	32.21%	120,299
Capital	55,000	\$4,339	51,855	94.28%	3,145
Total Information Technology	\$381,130	\$20,640	\$187,678	49.24%	193,452

EXPENDITURE REPORT

Page Four

Date: January 2017

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,944,180	\$296,390	2,280,118	57.81%	1,664,062
O&M	507,360	\$30,057	272,661	53.74%	234,699
Capital	71,600	\$2,885	65,742	91.82%	5,858
Total Police	\$4,523,140	\$329,332	\$2,618,521	57.89%	1,904,619
Streets & Grounds Division					
Personnel	476,960	\$41,303	233,252	48.90%	243,708
O&M	407,905	\$30,695	192,692	47.24%	215,213
Capital	211,000	\$0	0	0.00%	211,000
Debt Service	16,475	\$0	15,523	94.22%	952
Total Streets & Grounds	\$1,112,340	\$71,998	\$441,467	39.69%	670,873
Parks & Recreation					
Personnel	605,635	\$43,260	356,834	58.92%	248,801
O&M	267,370	\$13,060	140,144	52.42%	127,226
Capital	126,000	\$2,029	40,929	32.48%	85,071
Total Parks & Recreation	\$999,005	\$58,349	\$537,907	53.84%	461,098
Total General Fund					
Operating Budget	\$9,185,295	\$751,840	\$4,946,961	53.86%	4,238,334

EXPENDITURE REPORT

Page Five

Date: January 2017

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	314,350	\$33,400	183,767	58.46%	130,583
O&M	1,111,675	\$49,110	561,068	50.47%	550,607
Capital	402,730	\$0	9,407	0.00%	393,323
Debt Service	901,745	\$0	289,809	32.14%	611,936
Total Water	\$2,730,500	\$82,510	\$1,044,051	38.24%	1,686,449
Sewer Division					
Personnel	314,350	\$33,400	183,759	58.46%	130,591
O&M	1,144,955	\$108,084	562,561	49.13%	582,394
Capital	434,725	\$0	0	0.00%	434,725
Debt Service	612,470	\$12,736	199,635	32.60%	412,835
Sewer Sub Total	\$2,506,500	\$154,220	\$945,955	37.74%	1,560,545
Kent County Sewer	1,850,000	\$131,523	1,071,151	57.90%	778,849
Total Sewer	\$4,356,500	\$285,743	\$2,017,106	46.30%	2,339,394
Solid Waste Division					
Personnel	401,470	\$25,989	196,860	49.03%	204,610
O&M	697,970	\$51,249	401,038	57.46%	296,932
Capital	261,000	\$0	0	0.00%	261,000
Total Solid Waste	\$1,360,440	\$77,238	\$597,898	43.95%	762,542
Total Water, Sewer Solid Waste	\$8,447,440	\$445,491	\$3,659,055	43.32%	4,788,385
Electric Division					
Personnel	1,254,300	(\$66,975)	691,416	55.12%	562,884
O&M	1,775,045	\$130,501	989,060	55.72%	785,985
Transfer to General Fund	2,500,000	\$208,333	1,458,333	58.33%	1,041,667
Capital	450,000	\$30,713	31,291	6.95%	418,709
Debt Service	346,445	\$0	0	0.00%	346,445
Electric Sub Total	\$6,325,790	\$302,572	\$3,170,100	50.11%	3,155,690
Power Purchased	18,600,000	\$1,545,034	11,232,793	60.39%	7,367,207
Total Electric	\$24,925,790	\$1,847,606	\$14,402,893	57.78%	10,522,897
TOTAL OPERATING BUDGET	\$42,558,525	\$3,044,937	\$23,008,909	54.06%	19,549,616

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: January 2017

ACCOUNT	AMOUNT BUDGETED	MTD	58% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	89,850	6,853	50,283	55.96%	39,567
O&M	78,135	5,567	44,862	57.42%	33,273
Capital	0	0	0		0
Total Garage Expense	\$167,985	12,420	\$95,145	56.64%	72,840
Public Works					
Personnel	199,550	16,750	107,068	53.65%	92,482
O&M	185,772	17,262	113,680	61.19%	72,092
Capital	21,708	0	21,708	100.00%	0
Total Public Works Expense	\$407,030	34,012	\$242,456	59.57%	164,574
Billing & Collections					
Personnel	532,230	41,648	298,648	56.11%	233,582
O&M	225,530	18,494	118,459	52.52%	107,071
Capital	0	0	0		0
Total Billing & Collections	\$757,760	60,142	\$417,107	55.04%	340,653
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	61,000	4,527	37,440	61.38%	23,560
Capital	0	0	0		0
Total City Hall Cost Allocation	\$61,000	4,527	\$37,440	61.38%	23,560

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.