

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: MARCH 2017

Cash Balance - General Fund Bank Balance	\$3,607,261
Cash Balance - Electric Fund Bank Balance	\$4,422,671
Cash Balance - Water Fund Bank Balance	\$1,380,303
Cash Balance - Sewer Fund Bank Balance	\$1,340,021
Cash Balance - Trash Fund Bank Balance	\$370,468

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	362,737	1,247,081	1,881,598	0
Deposits			67,104	
Interest Earned this Month	159	597	933	
Disbursements this Month	(30,209)		(41,667)	(250,000)
Investments				250,000
Ending Cash Balance	\$332,687	\$1,247,678	\$1,907,968	\$0

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	1,557,321	7,219,307	3,441,994	6,946,192
Deposits				
Interest Earned this Month		1,513	744	1,448
Disbursements this Month		(769)	(290,454)	(736)
Investments	250,000			
Ending Cash Balance	\$1,807,321	\$7,220,051	\$3,152,284	\$6,946,904

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	\$1,596,701	1,019,246	470,465	453,804
Deposits	13,130	6,940	4,800	
Interest Earned this Month				
Disbursements this Month				(\$23,200)
Investments				
Ending Cash Balance	\$1,609,831	\$1,026,186	\$475,265	\$430,604

INTEREST THROUGH THE NINTH MONTH OF THE FISCAL YEAR:

General Fund	17,412	Water Fund	6,347
GF Capital Reserves	11,030	Water Capital Reserves	49,280
Municipal Street Aid	4,009	Sewer Fund	5,213
Real Estate Transfer Tax	6,069	Sewer Capital Reserves	24,227
Electric Fund	13,271	Trash Fund	5,841
Electric Reserves	47,145		

TOTAL INTEREST EARNED TO DATE \$189,844

REVENUE REPORT

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Date: March 2017	AMOUNT BUDGETED	MTD	YTD	75% of Year Expended YTD%
ACCOUNT				
Economic Development Fund	201,255	0	98,000	48.69%
General Fund Reserves	421,000	996	58,085	13.80%
Realty Transfer Tax-Police	500,000	41,667	375,000	75.00%
Real Estate Tax	3,762,970	21,223	3,787,573	100.65%
Business License	106,250	6,250	36,175	34.05%
Rental License	85,000	1,550	77,550	91.24%
Building Permits	75,000	8,879	79,069	105.43%
Planning & Zoning	15,000	13,466	25,992	173.28%
Grasscutting Revenue	16,000	0	16,000	100.00%
Police Revenues	440,000	11,165	314,805	71.55%
Misc. Revenues	272,820	36,780	215,650	79.04%
Transfers From	3,300,000	275,000	2,475,000	75.00%
Total General Fund Revenues	\$9,195,295	\$416,976	\$7,558,899	82.20%
Water Revenues	2,730,500	358,230	2,081,836	76.24%
Sewer Revenues	2,506,500	338,781	1,919,888	76.60%
Kent County Sewer	1,850,000	249,426	1,352,806	73.12%
Solid Waste Revenues	1,360,440	129,744	1,027,413	75.52%
Electric Revenues	24,935,790	3,040,973	19,561,832	78.45%
TOTAL REVENUES	\$42,578,525	\$4,534,130	\$33,502,674	78.68%
YTD Enterprise Expense		58,875		
YTD Enterprise Revenue		75,697		
LTD Carlisle Fire Company Building Permit Fund		244,957		

EXPENDITURE REPORT

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Date: March 2017

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	461,930	\$39,593	343,008	74.26%	118,922
O&M	259,095	\$11,073	96,746	37.34%	162,349
Capital	0	\$0	0		0
Total City Manager	\$721,025	\$50,666	\$439,754	60.99%	281,271
Planning & Zoning					
Personnel	184,400	\$13,935	129,369	70.16%	55,031
O&M	67,975	\$1,356	49,997	73.55%	17,978
Capital	0	\$0	0		0
Total P, C & I	\$252,375	\$15,291	\$179,366	71.07%	73,009
Code Enforcement & Inspections					
Personnel	215,210	\$6,385	106,273	49.38%	108,937
O&M	79,290	\$2,064	30,087	37.95%	49,203
Capital	25,000	\$0	0	0.00%	25,000
Total P, C & I	\$319,500	\$8,449	\$136,360	42.68%	183,140
Council					
Personnel	31,225	\$2,568	22,103	70.79%	9,122
O&M	54,650	\$3,586	35,203	64.42%	19,447
Council Expense	17,000	\$383	15,585	91.68%	1,415
Contributions	206,000	\$0	206,000	100.00%	0
Codification	9,500	\$0	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	\$0	1,096	7.31%	13,904
Resident Survey	15,000	\$0	0	0.00%	15,000
Armory Expenses	10,000	\$161	11,614	116.14%	(1,614)
Total Council	\$406,115	\$6,698	\$337,444	83.09%	68,671
Finance					
Personnel	418,395	\$21,952	270,593	64.67%	147,802
O&M	62,270	\$5,226	41,782	67.10%	20,488
Capital	0	\$0	0		0
Total Finance	\$480,665	\$27,178	\$312,375	64.99%	168,290
Information Technology					
Personnel	148,680	\$11,493	101,666	68.38%	47,014
O&M	177,450	\$7,346	70,267	39.60%	107,183
Capital	55,000	\$0	51,855	94.28%	3,145
Total Information Technology	\$381,130	\$18,839	\$223,788	58.72%	157,342

EXPENDITURE REPORT**Page Four**

Date: March 2017

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,944,180	\$302,436	2,881,345	73.05%	1,062,835
O&M	507,360	\$20,923	331,558	65.35%	175,802
Capital	71,600	\$0	66,942	93.49%	4,658
Total Police	\$4,523,140	\$323,359	\$3,279,845	72.51%	1,243,295
Streets & Grounds Division					
Personnel	476,960	\$20,010	273,494	57.34%	203,466
O&M	407,905	\$24,807	236,023	57.86%	171,882
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	\$44,817	\$525,040	47.20%	587,300
Parks & Recreation					
Personnel	605,635	\$47,315	437,821	72.29%	167,814
O&M	267,370	\$28,588	189,517	70.88%	77,853
Capital	126,000	\$0	41,099	32.62%	84,901
Total Parks & Recreation	\$999,005	\$75,903	\$668,437	66.91%	330,568
Total General Fund					
Operating Budget	\$9,195,295	\$571,200	\$6,102,409	66.36%	3,092,886

EXPENDITURE REPORT

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Date: March 2017

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	314,350	\$20,693	224,242	71.34%	90,108
O&M	1,111,675	\$65,850	740,410	66.60%	371,265
Capital	402,730	\$24,419	33,826	0.00%	368,904
Debt Service	901,745	\$421,542	724,752	80.37%	176,993
Total Water	\$2,730,500	\$532,504	\$1,723,230	63.11%	1,007,270
Sewer Division					
Personnel	314,350	\$20,691	224,232	71.33%	90,118
O&M	1,144,955	\$69,830	680,663	59.45%	464,292
Capital	434,725	\$741	119,388	0.00%	315,337
Debt Service	612,470	\$2,168	201,803	32.95%	410,667
Sewer Sub Total	\$2,506,500	\$93,430	\$1,226,086	48.92%	1,280,414
Kent County Sewer	1,850,000	\$123,721	1,352,805	73.12%	497,195
Total Sewer	\$4,356,500	\$217,151	\$2,578,891	59.20%	1,777,609
Solid Waste Division					
Personnel	401,470	\$26,665	248,213	61.83%	153,257
O&M	717,970	\$49,891	495,886	69.07%	222,084
Capital	241,000	\$220,291	220,291	91.41%	20,709
Total Solid Waste	\$1,360,440	\$296,847	\$964,390	70.89%	396,050
Total Water, Sewer					
Solid Waste	\$8,447,440	\$1,046,502	\$5,266,511	62.34%	3,180,929
Electric Division					
Personnel	1,254,300	\$94,971	882,059	70.32%	372,241
O&M	1,785,045	\$130,610	1,268,484	71.06%	516,561
Transfer to General Fund	2,500,000	\$208,333	1,875,000	75.00%	625,000
Capital	450,000	\$34,957	66,248	14.72%	383,752
Debt Service	346,445	\$0	0	0.00%	346,445
Electric Sub Total	\$6,335,790	\$468,871	\$4,091,791	64.58%	2,243,999
Power Purchased	18,600,000	\$1,430,816	13,974,081	75.13%	4,625,919
Total Electric	\$24,935,790	\$1,899,687	\$18,065,872	72.45%	6,869,918
TOTAL OPERATING					
BUDGET	\$42,578,525	\$3,517,389	\$29,434,792	69.13%	13,143,733

INTERSERVICE DEPARTMENTS REPORT

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Date: March 2017

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	75% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	89,850	6,851	63,987	71.22%	25,863
O&M	78,135	5,075	55,451	70.97%	22,684
Capital	0	0	0		0
Total Garage Expense	\$167,985	11,926	\$119,438	71.10%	48,547
Public Works					
Personnel	199,550	16,823	140,353	70.33%	59,197
O&M	185,772	7,920	138,342	74.47%	47,430
Capital	21,708	0	21,708	100.00%	0
Total Public Works Expense	\$407,030	24,743	\$300,403	73.80%	106,627
Billing & Collections					
Personnel	532,230	40,958	380,917	71.57%	151,313
O&M	225,530	17,878	156,975	69.60%	68,555
Capital	0	0	0		0
Total Billing & Collections	\$757,760	58,836	\$537,892	70.98%	219,868
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	61,000	2,308	43,121	70.69%	17,879
Capital	0	0	0		0
Total City Hall Cost Allocation	\$61,000	2,308	\$43,121	70.69%	17,879

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.