

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: JUNE 2017

Cash Balance - General Fund Bank Balance	\$2,610,184
Cash Balance - Electric Fund Bank Balance	\$3,419,190
Cash Balance - Water Fund Bank Balance	\$1,295,791
Cash Balance - Sewer Fund Bank Balance	\$327,027
Cash Balance - Trash Fund Bank Balance	\$346,502

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Economic Development Fund</u>
Beginning Cash Balance	318,140	1,305,518	1,963,745	350,758
Deposits			47,155	
Interest Earned this Month	121	749	1,130	
Disbursements this Month	(107,355)		(41,667)	
Investments				
Ending Cash Balance	\$210,906	\$1,306,267	\$1,970,363	\$350,758

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,036,090	7,046,127	3,923,085	8,236,727
Deposits	50,000	317,730	289,725	
Interest Earned this Month	1,043	4,714	2,295	4,538
Disbursements this Month	(30,704)	(1,479)	(538,602)	(198,400)
Investments				
Ending Cash Balance	\$2,056,429	\$7,367,092	\$3,676,503	\$8,042,865

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	\$1,663,927	1,056,778	487,265
Deposits	19,958	10,548	9,000
Interest Earned this Month			
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,683,885	\$1,067,326	\$496,265

INTEREST THROUGH THE TWELTH MONTH OF THE FISCAL YEAR:

General Fund	21,866	Water Fund	8,594
GF Capital Reserves	13,644	Water Capital Reserves	61,073
Municipal Street Aid	5,985	Sewer Fund	6,264
Real Estate Transfer Tax	9,066	Sewer Capital Reserves	29,975
Electric Fund	18,977	Trash Fund	6,389
Electric Reserves	58,488		

TOTAL INTEREST EARNED TO DATE \$240,321

REVENUE REPORT

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				100% of Year Expended
Date: June 2017	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	201,255	0	177,846	88.37%
General Fund Reserves	610,088	262,650	532,673	87.31%
Realty Transfer Tax-Police	500,000	41,667	500,000	100.00%
Real Estate Tax	3,762,970	2,473	3,840,849	102.07%
Business License	106,250	925	42,775	40.26%
Rental License	85,000	5,075	95,500	112.35%
Building Permits	75,000	15,981	120,271	160.36%
Planning & Zoning	15,000	0	24,800	165.33%
Grasscutting Revenue	16,000	0	16,000	100.00%
Police Revenues	440,000	90,198	442,064	100.47%
Misc. Revenues	272,820	52,113	324,404	118.91%
Transfers From	3,300,000	275,000	3,300,000	100.00%
Total General Fund Revenues	\$9,384,383	\$746,082	\$9,417,182	100.35%
Water Revenues	2,730,500	257,685	2,762,786	101.18%
Sewer Revenues	2,506,500	236,385	2,545,584	101.56%
Kent County Sewer	1,850,000	171,091	1,795,309	97.04%
Solid Waste Revenues	1,360,440	113,690	1,368,943	100.63%
Electric Revenues	24,935,790	2,225,612	25,326,573	101.57%
TOTAL REVENUES	\$42,767,613	\$3,750,545	\$43,216,377	101.05%
YTD Enterprise Expense		(101,748)		
YTD Enterprise Revenue		97,806		
LTD Carlisle Fire Company Building Permit Fund		252,121		

EXPENDITURE REPORT

Page Three

Date: June 2017

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	472,655	\$62,001	480,725	101.71%	(8,070)
O&M	259,095	\$12,373	138,446	53.43%	120,649
Capital	0	\$0	0		0
Total City Manager	\$731,750	\$74,374	\$619,171	84.62%	112,579
Planning & Zoning					
Personnel	177,263	\$21,198	178,669	100.79%	(1,406)
O&M	67,975	\$4,397	61,279	90.15%	6,696
Capital	0	\$0	0		0
Total P, C & I	\$245,238	\$25,595	\$239,948	97.84%	5,290
Code Enforcement & Inspections					
Personnel	215,210	\$10,991	130,186	60.49%	85,024
O&M	79,290	\$9,784	55,947	70.56%	23,343
Capital	25,000	\$0	0	0.00%	25,000
Total P, C & I	\$319,500	\$20,775	\$186,133	58.26%	133,367
Council					
Personnel	31,225	\$2,938	30,496	97.67%	729
O&M	54,650	\$6,323	54,075	98.95%	575
Council Expense	17,000	\$232	16,975	99.85%	25
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	87.78%	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	1,621	10.81%	13,379
Resident Survey	15,000	\$0	9,800	65.33%	5,200
Armory Expenses	10,000	\$109	11,999	119.99%	(1,999)
Total Council	\$406,115	\$9,602	\$376,809	92.78%	29,306
Finance					
Personnel	418,395	\$36,534	351,068	83.91%	67,327
O&M	62,270	\$2,954	53,154	85.36%	9,116
Capital	0	\$0	0		0
Total Finance	\$480,665	\$39,488	\$404,222	84.10%	76,443
Information Technology					
Personnel	148,680	\$19,079	143,528	96.53%	5,152
O&M	177,450	\$7,036	177,139	99.82%	311
Capital	55,000	\$0	51,855	94.28%	3,145
Total Information Technology	\$381,130	\$26,115	\$372,522	97.74%	8,608

EXPENDITURE REPORT
Page Four

Date: June 2017

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	4,129,680	\$463,131	3,927,219	95.10%	202,461
O&M	507,360	\$34,715	416,203	82.03%	91,157
Capital	71,600	\$0	67,271	93.95%	4,329
Total Police	\$4,708,640	\$497,846	\$4,410,693	93.67%	297,947
Streets & Grounds Division					
Personnel	474,431	\$31,521	344,797	72.68%	129,634
O&M	410,434	\$16,940	292,444	71.25%	117,990
Capital	211,000	\$0	0	0.00%	211,000
Debt Service	16,475	\$0	16,475	100.00%	0
Total Streets & Grounds	\$1,112,340	\$48,461	\$653,716	58.77%	458,624
Parks & Recreation					
Personnel	605,635	\$84,426	630,274	104.07%	(24,639)
O&M	267,370	\$27,902	261,650	97.86%	5,720
Capital	126,000	\$0	41,099	32.62%	84,901
Total Parks & Recreation	\$999,005	\$112,328	\$933,023	93.40%	65,982
Total General Fund					
Operating Budget	\$9,384,383	\$854,584	\$8,196,237	87.34%	1,188,146

EXPENDITURE REPORT

Page Five

Date: June 2017

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	314,350	\$34,362	300,406	95.56%	13,944
O&M	1,111,675	\$142,596	966,086	86.90%	145,589
Capital	402,730	\$367,730	401,556	99.71%	1,174
Debt Service	901,745	\$46,500	776,411	86.10%	125,334
Total Water	\$2,730,500	\$591,188	\$2,444,459	89.52%	286,041
Sewer Division					
Personnel	314,350	\$34,358	300,391	95.56%	13,959
O&M	1,144,955	\$48,729	909,091	79.40%	235,864
Capital	434,725	\$279,113	424,113	97.56%	10,612
Debt Service	612,470	\$121,905	549,538	89.72%	62,932
Sewer Sub Total	\$2,506,500	\$484,105	\$2,183,133	87.10%	323,367
Kent County Sewer	1,850,000	\$174,046	1,795,303	97.04%	54,697
Total Sewer	\$4,356,500	\$658,151	\$3,978,436	91.32%	378,064
Solid Waste Division					
Personnel	395,634	\$39,930	336,836	85.14%	58,798
O&M	723,806	\$60,523	692,938	95.74%	30,868
Capital	241,000	\$0	220,291	91.41%	20,709
Total Solid Waste	\$1,360,440	\$100,453	\$1,250,065	91.89%	110,375
Total Water, Sewer Solid Waste	\$8,447,440	\$1,349,792	\$7,672,960	90.83%	774,480
Electric Division					
Personnel	1,254,300	\$153,874	1,223,295	97.53%	31,005
O&M	1,785,045	\$159,756	1,615,012	90.47%	170,033
Transfer to General Fund	2,500,000	\$208,333	2,500,000	100.00%	0
Capital	450,000	\$78,499	215,713	47.94%	234,287
Debt Service	346,445	\$57,716	342,197	98.77%	4,248
Electric Sub Total	\$6,335,790	\$658,178	\$5,896,217	93.06%	439,573
Power Purchased	18,600,000	\$1,534,086	17,995,016	96.75%	604,984
Total Electric	\$24,935,790	\$2,192,264	\$23,891,233	95.81%	1,044,557
TOTAL OPERATING BUDGET	\$42,767,613	\$4,396,640	\$39,760,430	92.97%	3,007,183

INTERSERVICE DEPARTMENTS REPORT

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Date: June 2017

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	100% of Year Expended	UNEXPENDED BALANCE
				YTD%	
Garage					
Personnel	89,850	10,577	88,501	98.50%	1,349
O&M	78,135	6,021	67,779	86.75%	10,356
Capital	0	0	0		0
Total Garage Expense	\$167,985	16,598	\$156,280	93.03%	11,705
Public Works					
Personnel	199,550	32,866	207,174	103.82%	(7,624)
O&M	185,772	15,287	174,742	94.06%	11,030
Capital	21,708	0	21,708	100.00%	0
Total Public Works Expense	\$407,030	48,153	\$403,624	99.16%	3,406
Billing & Collections					
Personnel	532,230	64,708	528,662	99.33%	3,568
O&M	225,530	17,219	216,720	96.09%	8,810
Capital	0	0	0		0
Total Billing & Collections	\$757,760	81,927	\$745,382	98.37%	12,378
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	61,000	3,072	54,591	89.49%	6,409
Capital	0	0	0		0
Total City Hall Cost Allocation	\$61,000	3,072	\$54,591	89.49%	6,409

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.