

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: MAY 2013

Cash Balance - General Fund Bank Balance	\$1,902,308
Cash Balance - Electric Fund Bank Balance	\$4,196,648
Cash Balance - Water Fund Bank Balance	\$1,575,090
Cash Balance - Sewer Fund Bank Balance	\$550,338
Cash Balance - Trash Fund Bank Balance	\$443,898

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	471,118	978,722	1,803,765	0
Deposits			5,894	
Interest Earned this Month	54	113	166	
Disbursements this Month	(5,602)		(41,667)	
Investments				250,000
Ending Cash Balance	\$465,570	\$978,835	\$1,768,158	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,440,757	4,424,383	3,543,477	11,073,529
Deposits				
Interest Earned this Month		395	317	1,064
Disbursements this Month				(25,000)
Investments	250,000			
Ending Cash Balance	\$2,690,757	\$4,424,778	\$3,543,794	\$11,049,593

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	\$1,047,237	\$732,855	\$282,558
Deposits	2,986	\$1,577	\$3,350
Interest Earned this Month	83	\$60	\$23
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,050,306	\$734,492	\$285,931

INTEREST THROUGH THE ELEVENTH MONTH OF THE FISCAL YEAR:

General Fund	9,607	Water Fund	2,761
GF Capital Reserves	8,637	Water Capital Reserves	13,990
General Improvement Fund	483	Water Impact Fees	940
Municipal Street Aid	1,320	Sewer Fund	747
Real Estate Transfer Tax	4,268	Sewer Capital Reserves	14,043
Electric Fund	6,070	Sewer Impact Fees	681
Electric Reserves	55,144	Trash Fund	5,945
Electric Impact Fees	264		

TOTAL INTEREST EARNED TO DATE \$124,900

REVENUE REPORT

Page Two

Date: MAY 2013	AMOUNT BUDGETED	MTD	YTD	92% of Year Expended YTD%
ACCOUNT				
Budgeted Fund Balance	172,920	9,187	172,920	100.00%
General Fund Capital Reserves	441,997	21,214	177,744	40.21%
Property Transfer Tax-Police	500,000	41,666	458,333	91.67%
Real Estate Tax	3,508,380	7,040	3,594,233	102.45%
Business License	35,000	2,065	35,800	102.29%
Rental License	85,000	450	90,100	106.00%
Building Permits	60,000	3,205	101,064	168.44%
Planning & Zoning	25,000	700	14,780	59.12%
Grasscutting Revenue	5,000	416	4,576	91.52%
Police Revenues	431,454	11,326	254,506	58.99%
Misc. Revenues	262,810	7,010	162,939	62.00%
Transfers From	3,215,480	267,958	2,947,524	91.67%
Total General Fund Revenues	\$8,743,041	\$372,237	\$8,014,519	91.67%
Water Revenues	2,330,000	229,114	2,274,475	97.62%
Sewer Revenues	2,052,443	199,306	1,918,308	93.46%
Kent County Sewer	1,500,000	141,119	1,347,007	89.80%
Solid Waste Revenues	1,118,252	93,121	1,017,467	90.99%
Electric Revenues	23,686,500	1,827,399	22,637,298	95.57%
TOTAL REVENUES	\$39,430,236	\$2,862,296	\$37,209,074	94.37%
YTD Enterprise Expense		77,236		
YTD Enterprise Revenue		71,893		
LTD Carlisle Fire Company Building Permit Fund		85,580		

EXPENDITURE REPORT

Page Three

Date: May 2013

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	477,650	\$41,862	429,045	89.82%	48,605
O&M	156,505	\$15,299	106,386	67.98%	50,119
Capital	0	\$0	0		0
Total City Manager	\$634,155	\$57,161	\$535,431	84.43%	98,724
Planning & Zoning					
Personnel	127,535	\$8,956	105,136	82.44%	22,399
O&M	35,550	\$3,038	24,923	70.11%	10,627
Capital	0	\$0	0		0
Total P, C & I	\$163,085	\$11,994	\$130,059	79.75%	33,026
Code Enforcement & Inspections					
Personnel	141,890	\$11,147	124,456	87.71%	17,434
O&M	55,200	\$6,451	38,408	69.58%	16,792
Capital	0	\$0	0		0
Total P, C & I	\$197,090	\$17,598	\$162,864	82.63%	34,226
Council					
Personnel	31,225	\$2,583	23,363	74.82%	7,862
O&M	39,650	\$2,198	26,813	67.62%	12,837
Council Expense	17,000	\$660	16,308	95.93%	692
Contributions	369,735	\$0	369,733	100.00%	2
Codification	3,000	\$0	2,642	88.07%	358
Employee Recognition	9,000	\$0	8,885	98.72%	115
Insurance	17,000	\$0	17,881	105.18%	(881)
Capital	18,275	\$0	18,338	100.34%	(63)
Total Council	\$504,885	\$5,441	\$483,963	95.86%	20,922
Finance					
Personnel	330,625	\$25,095	290,762	87.94%	39,863
O&M	51,325	\$2,801	34,751	67.71%	16,574
Capital	16,000	\$0	0	0.00%	16,000
Total Finance	\$397,950	\$27,896	\$325,513	81.80%	72,437
Information Technology					
Personnel	170,165	\$12,389	151,328	88.93%	18,837
O&M	169,550	\$6,872	159,468	94.05%	10,082
Capital	86,376	\$0	70,986	82.18%	15,390
Total Information Technology	\$426,091	\$19,261	\$381,782	89.60%	44,309

EXPENDITURE REPORT

Page Four

Date: MAY 2013

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,585,375	\$267,395	3,137,479	87.51%	447,896
O&M	504,260	\$27,830	456,846	90.60%	47,414
Capital	266,954	\$0	225,839	84.60%	41,115
Total Police	\$4,356,589	\$295,225	\$3,820,164	87.69%	536,425
Streets & Grounds Division					
Personnel	422,865	\$23,790	313,203	74.07%	109,662
O&M	407,265	\$19,155	291,743	71.63%	115,522
Capital	75,000	\$9,185	9,185	12.25%	65,815
Debt Service	46,095	\$0	44,182	95.85%	1,913
Total Streets & Grounds	\$951,225	\$52,130	\$658,313	69.21%	292,912
Parks & Recreation					
Personnel	480,345	\$37,803	423,232	88.11%	57,113
O&M	232,940	\$7,885	198,768	85.33%	34,172
Capital	361,010	\$1,400	178,285	49.39%	182,725
Total Parks & Recreation	\$1,074,295	\$47,088	\$800,285	74.49%	274,010
Total General Fund					
Operating Budget	\$8,705,365	\$533,794	\$7,298,374	83.84%	1,406,991

EXPENDITURE REPORT

Page Five

Date: MAY 2013

92 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,350	\$16,894	195,256	89.02%	24,094
O&M	1,185,150	\$77,906	974,906	82.26%	210,244
Capital	80,000	\$0	31,377	39.22%	48,623
Debt Service	845,500	\$0	475,060	56.19%	370,440
Total Water	\$2,330,000	\$94,800	\$1,676,599	71.96%	653,401
Sewer Division					
Personnel	219,350	\$16,892	195,243	89.01%	24,107
O&M	1,092,885	\$59,408	995,868	91.12%	97,017
Capital	35,000	\$0	33,905	0.00%	1,095
Debt Service	705,208	\$0	554,292	78.60%	150,916
Sewer Sub Total	\$2,052,443	\$76,300	\$1,779,308	86.69%	273,135
Kent County Sewer	1,500,000	\$141,118	1,347,007	89.80%	152,993
Total Sewer	\$3,552,443	\$217,418	\$3,126,315	88.00%	426,128
Solid Waste Division					
Personnel	338,610	\$25,540	303,811	89.72%	34,799
O&M	779,642	\$58,005	674,280	86.49%	105,362
Capital	0	\$0	0		0
Total Solid Waste	\$1,118,252	\$83,545	\$978,091	87.47%	140,161
Total Water, Sewer Solid Waste					
	\$7,000,695	\$395,763	\$5,781,005	82.58%	1,219,690
Electric Division					
Personnel	972,700	\$73,947	854,316	87.83%	118,384
O&M	1,801,635	\$125,552	1,374,240	76.28%	427,395
Transfer to General Fund	2,500,000	\$208,334	2,291,667	91.67%	208,333
Capital	266,725	\$0	7,940	2.98%	258,785
Debt Service	645,440	\$0	546,816	84.72%	98,624
Electric Sub Total	\$6,186,500	\$407,833	\$5,074,979	82.03%	1,111,521
Power Purchased	17,500,000	\$1,372,833	16,892,106	96.53%	607,894
Total Electric	\$23,686,500	\$1,780,666	\$21,967,085	92.74%	1,719,415
TOTAL OPERATING BUDGET					
	\$39,392,560	\$2,710,223	\$35,046,464	88.97%	4,346,096

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: MAY 2013

ACCOUNT	AMOUNT BUDGETED	MTD	92% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,800	5,781	67,531	73.56%	24,269
O&M	65,655	5,371	51,332	78.18%	14,323
Capital	0	0	0		0
Total Garage Expense	\$157,455	11,152	\$118,863	75.49%	38,592
Public Works					
Personnel	275,070	18,707	204,010	74.17%	71,060
O&M	240,550	22,993	197,168	81.97%	43,382
Capital	21,300	0	20,880	98.03%	420
Total Public Works Expense	\$536,920	41,700	\$422,058	78.61%	114,862
Meter Department-Water					
Personnel	123,030	22,386	124,136	100.90%	(1,106)
O&M	100,145	2,527	58,897	58.81%	41,448
Capital	0	0	0		0
Total Water Meter Expense	\$223,175	24,913	\$182,833	81.92%	40,342
Meter Department-Electric					
Personnel	174,500	25,594	168,066	96.31%	6,434
O&M	97,560	7,625	58,287	59.74%	39,273
Capital	0	0	0		0
Total Electric Meter Expense	\$272,060	33,219	\$226,353	83.20%	45,707
Billing & Collections					
Personnel	445,725	26,793	405,784	91.04%	39,941
O&M	283,830	25,406	238,295	83.96%	45,535
Capital	0	0	0		0
Total Billing & Collections	\$729,555	52,199	\$644,079	88.28%	85,476
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,600	2,796	46,915	85.92%	7,685
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,600	2,796	\$46,915	85.92%	7,685

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.