

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: July 2013

Cash Balance - General Fund Bank Balance	\$1,719,101
Cash Balance - Electric Fund Bank Balance	\$4,260,312
Cash Balance - Water Fund Bank Balance	\$2,724,548
Cash Balance - Sewer Fund Bank Balance	\$636,884
Cash Balance - Trash Fund Bank Balance	\$439,568

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	458,584	978,909	1,765,282	0
Deposits			36,223	
Interest Earned this Month	31	71	126	
Disbursements this Month	(33,250)		(41,667)	
Investments				250,000
Ending Cash Balance	\$425,365	\$978,980	\$1,759,964	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,441,175	4,425,128	3,544,074	10,925,235
Deposits				
Interest Earned this Month	178	37	254	800
Disbursements this Month	(240,064)	(4,940)	(58,787)	
Investments	250,000			
Ending Cash Balance	\$2,451,289	\$4,420,225	\$3,485,541	\$10,926,035

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,071,707	\$745,812	\$290,452
Deposits			
Interest Earned this Month	66	\$48	\$19
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,071,773	\$745,860	\$290,471

INTEREST THROUGH THE FIRST MONTH OF THE FISCAL YEAR:

General Fund	653	Water Fund	199
GF Capital Reserves	178	Water Capital Reserves	317
General Improvement Fund	31	Water Impact Fees	66
Municipal Street Aid	71	Sewer Fund	46
Real Estate Transfer Tax	126	Sewer Capital Reserves	254
Electric Fund	311	Sewer Impact Fees	48
Electric Reserves	800	Trash Fund	32
Electric Impact Fees	19		

TOTAL INTEREST EARNED TO DATE \$3,151

**REVENUE REPORT**

**Page Two**

8.3% of Year Expended

Date: July 2013	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	161,840	0	0	0.00%
General Fund Capital Reserves	40,000	0	0	0.00%
Property Transfer Tax-Police	500,000	41,667	41,667	8.33%
Real Estate Tax	3,581,965	10,267	10,267	0.29%
Business License	35,000	1,475	1,475	4.21%
Rental License	85,000	550	550	0.65%
Building Permits	80,000	3,829	3,829	4.79%
Planning & Zoning	10,000	1,700	1,700	17.00%
Grasscutting Revenue	5,000	416	416	8.32%
Police Revenues	315,000	10,762	10,762	3.42%
Misc. Revenues	263,460	12,601	12,601	4.78%
Transfers From	3,215,480	267,956	267,956	8.33%
<b>Total General Fund Revenues</b>	<b>\$8,292,745</b>	<b>\$351,223</b>	<b>\$351,223</b>	<b>4.24%</b>
Water Revenues	2,715,000	214,430	214,430	7.90%
Sewer Revenues	2,385,670	192,052	192,052	8.05%
Kent County Sewer	1,464,600	135,831	135,831	9.27%
Solid Waste Revenues	1,303,000	93,189	93,189	7.15%
Electric Revenues	25,520,985	2,263,763	2,263,763	8.87%
<b>TOTAL REVENUES</b>	<b>\$41,682,000</b>	<b>\$3,250,488</b>	<b>\$3,250,488</b>	<b>7.80%</b>
YTD Enterprise Expense		<b>12,312</b>		
YTD Enterprise Revenue		<b>1,483</b>		
LTD Carlisle Fire Company Building Permit Fund		<b>87,580</b>		

**EXPENDITURE REPORT**

Page Three

Date: July 2013

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	355,220	\$16,797	16,797	4.73%	338,423
O&M	154,065	\$11,518	11,518	7.48%	142,547
Capital	0	\$0	0		0
<b>Total City Manager</b>	<b>\$509,285</b>	<b>\$28,315</b>	<b>\$28,315</b>	<b>5.56%</b>	<b>480,970</b>
<b>Planning &amp; Zoning</b>					
Personnel	125,100	\$5,574	5,574	4.46%	119,526
O&M	31,840	\$807	807	2.53%	31,033
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$156,940</b>	<b>\$6,381</b>	<b>\$6,381</b>	<b>4.07%</b>	<b>150,559</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	143,785	\$5,805	5,805	4.04%	137,980
O&M	45,630	\$5,453	5,453	11.95%	40,177
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$189,415</b>	<b>\$11,258</b>	<b>\$11,258</b>	<b>5.94%</b>	<b>178,157</b>
<b>Council</b>					
Personnel	31,225	\$1,434	1,434	4.59%	29,791
O&M	46,150	\$1,658	1,658	3.59%	44,492
Council Expense	17,000	\$5,165	5,165	30.38%	11,835
Contributions	322,000	\$66,113	66,113	20.53%	255,887
Codification	4,000	\$0	0	0.00%	4,000
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	27,220	\$6,805	6,805	25.00%	20,415
Capital-Transfer to Reserves	61,840	\$0	0	0.00%	61,840
<b>Total Council</b>	<b>\$518,435</b>	<b>\$81,175</b>	<b>\$81,175</b>	<b>15.66%</b>	<b>437,260</b>
<b>Finance</b>					
Personnel	341,725	\$13,997	13,997	4.10%	327,728
O&M	52,465	\$3,806	3,806	7.25%	48,659
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$394,190</b>	<b>\$17,803</b>	<b>\$17,803</b>	<b>4.52%</b>	<b>376,387</b>
<b>Information Technology</b>					
Personnel	176,860	\$4,847	4,847	2.74%	172,013
O&M	176,790	\$18,984	18,984	10.74%	157,806
Capital	50,000	\$0	0	0.00%	50,000
<b>Total Information Technology</b>	<b>\$403,650</b>	<b>\$23,831</b>	<b>\$23,831</b>	<b>5.90%</b>	<b>379,819</b>

EXPENDITURE REPORT

Page Four

Date: July 2013

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	3,791,065	\$151,247	151,247	3.99%	3,639,818
O&M	499,040	\$51,527	51,527	10.33%	447,513
Capital	107,810	\$0	0	0.00%	107,810
<b>Total Police</b>	<b>\$4,397,915</b>	<b>\$202,774</b>	<b>\$202,774</b>	<b>4.61%</b>	<b>4,195,141</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	438,755	\$16,955	16,955	3.86%	421,800
O&M	379,635	\$23,813	23,813	6.27%	355,822
Capital	55,000	\$0	0		55,000
Debt Service	45,560	\$0	0	0.00%	45,560
<b>Total Streets &amp; Grounds</b>	<b>\$918,950</b>	<b>\$40,768</b>	<b>\$40,768</b>	<b>4.44%</b>	<b>878,182</b>
<b>Parks &amp; Recreation</b>					
Personnel	519,805	\$33,741	33,741	6.49%	486,064
O&M	240,160	\$39,185	39,185	16.32%	200,975
Capital	44,000	\$23,313	23,313	52.98%	20,687
<b>Total Parks &amp; Recreation</b>	<b>\$803,965</b>	<b>\$96,239</b>	<b>\$96,239</b>	<b>11.97%</b>	<b>707,726</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,292,745</b>	<b>\$508,544</b>	<b>\$508,544</b>	<b>6.13%</b>	<b>7,784,201</b>

EXPENDITURE REPORT

Page Five

Date: July 2013

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	300,425	\$13,684	13,684	4.55%	286,741
O&M	1,070,445	\$82,565	82,565	7.71%	987,880
Capital	525,000	\$0	0	0.00%	525,000
Debt Service	819,130	\$0	0	0.00%	819,130
<b>Total Water</b>	<b>\$2,715,000</b>	<b>\$96,249</b>	<b>\$96,249</b>	<b>3.55%</b>	<b>2,618,751</b>
<b>Sewer Division</b>					
Personnel	300,425	\$13,684	13,684	4.55%	286,741
O&M	1,063,445	\$144,417	144,417	13.58%	919,028
Capital	347,000	\$0	0	0.00%	347,000
Debt Service	689,400	\$12,735	12,735	1.85%	676,665
<b>Sewer Sub Total</b>	<b>\$2,400,270</b>	<b>\$170,836</b>	<b>\$170,836</b>	<b>7.12%</b>	<b>2,229,434</b>
Kent County Sewer	1,450,000	\$135,823	135,823	9.37%	1,314,177
<b>Total Sewer</b>	<b>\$3,850,270</b>	<b>\$306,659</b>	<b>\$306,659</b>	<b>7.96%</b>	<b>3,543,611</b>
<b>Solid Waste Division</b>					
Personnel	362,410	\$18,712	18,712	5.16%	343,698
O&M	775,590	\$66,481	66,481	8.57%	709,109
Capital	165,000	\$0	0	0.00%	165,000
<b>Total Solid Waste</b>	<b>\$1,303,000</b>	<b>\$85,193</b>	<b>\$85,193</b>	<b>6.54%</b>	<b>1,217,807</b>
<b>Total Water, Sewer Solid Waste</b>					
	<b>\$7,868,270</b>	<b>\$488,101</b>	<b>\$488,101</b>	<b>6.20%</b>	<b>7,380,169</b>
<b>Electric Division</b>					
Personnel	1,248,005	\$48,890	48,890	3.92%	1,199,115
O&M	1,625,800	\$168,414	168,414	10.36%	1,457,386
Transfer to General Fund	2,500,000	\$208,333	208,333	8.33%	2,291,667
Capital	1,005,950	\$0	0	0.00%	1,005,950
Debt Service	641,230	\$0	0	0.00%	641,230
<b>Electric Sub Total</b>	<b>\$7,020,985</b>	<b>\$425,637</b>	<b>\$425,637</b>	<b>6.06%</b>	<b>6,595,348</b>
Power Purchased	18,500,000	\$1,844,376	1,844,376	9.97%	16,655,624
<b>Total Electric</b>	<b>\$25,520,985</b>	<b>\$2,270,013</b>	<b>\$2,270,013</b>	<b>8.89%</b>	<b>23,250,972</b>
<b>TOTAL OPERATING BUDGET</b>					
	<b>\$41,682,000</b>	<b>\$3,266,658</b>	<b>\$3,266,658</b>	<b>7.84%</b>	<b>38,415,342</b>

**INTERSERVICE DEPARTMENTS REPORT**

**Page Six**

Date: July 2013

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	8.3% of Year Expended		UNEXPENDED BALANCE
				YTD%		
<b>Garage</b>						
Personnel	79,700	3,575	3,575	4.49%		76,125
O&M	66,355	5,254	5,254	7.92%		61,101
Capital	0	0	0			0
<b>Total Garage Expense</b>	<b>\$146,055</b>	<b>8,829</b>	<b>\$8,829</b>	<b>6.04%</b>		<b>137,226</b>
<b>Public Works</b>						
Personnel	185,195	8,611	8,611			176,584
O&M	201,515	8,429	8,429	4.18%		193,086
Capital	26,500	0	0			26,500
<b>Total Public Works Expense</b>	<b>\$413,210</b>	<b>17,040</b>	<b>\$17,040</b>	<b>4.12%</b>		<b>396,170</b>
<b>Billing &amp; Collections</b>						
Personnel	488,145	21,307	21,307	4.36%		466,838
O&M	241,020	25,938	25,938	10.76%		215,082
Capital	0	0	0			0
<b>Total Billing &amp; Collections</b>	<b>\$729,165</b>	<b>47,245</b>	<b>\$47,245</b>	<b>6.48%</b>		<b>681,920</b>
<b>City Hall Cost Allocation</b>						
Personnel	0	0	0			0
O&M	59,700	5,771	5,771	9.67%		53,929
Capital	0	0	0			0
<b>Total City Hall Cost Allocation</b>	<b>\$59,700</b>	<b>5,771</b>	<b>\$5,771</b>	<b>9.67%</b>		<b>53,929</b>

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.