

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: August 2010

Cash Balance - General Fund Bank Balance	\$1,692,264
Cash Balance - Electric Fund Bank Balance	\$2,298,039
Cash Balance - Water Fund Bank Balance	\$557,121
Cash Balance - Sewer Fund Bank Balance	\$241,385
Cash Balance - Trash Fund Bank Balance	\$584,464

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Water Bond Escrow</u>
Beginning Cash Balance	460,729	576,664	847,218	412,522
Deposits			16,797	
Interest Earned this Month	91	114	162	43
Disbursements this Month			(41,666)	
Investments			1,600,000	
Ending Cash Balance	\$460,820	\$576,778	\$2,422,511	\$412,565

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	706,999	1,050,219	717,823	2,302,073
Deposits		231,000	350,000	370,000
Interest Earned this Month	61	196	155	358
Disbursements this Month		(13,603)	(274,311)	
Investments	1,000,000	2,960,000	2,000,000	7,486,000
Ending Cash Balance	\$1,707,060	\$4,227,812	\$2,793,667	\$10,158,431

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	16,380	\$14,074	\$5,901
Deposits	18,053	\$9,742	
Interest Earned this Month			
Disbursements this Month			
Investments	850,000	\$625,000	\$250,000
Ending Cash Balance	\$884,433	\$648,816	\$255,901

INTEREST THROUGH THE SECOND MONTH OF THE FISCAL YEAR:

General Fund	229	Water Fund	255
GF Capital Reserves	108	Water Bond Escrow	65
General Improvement Fund	199	Water Capital Reserves	341
Municipal Street Aid	249	Water Impact Fees	0
Real Estate Transfer Tax	360	Sewer Fund	120
Electric Fund	908	Sewer Capital Reserves	267
Electric Reserves	4,041	Sewer Impact Fees	0
Electric Impact Fees	0	Trash Fund	239

TOTAL INTEREST EARNED TO DATE \$7,381

REVENUE REPORT

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16.7% of Year Expended

Date: August 2010	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	180,400	0	0	0.00%
General Fund Capital Reserves	226,000	0	0	0.00%
Property Transfer Tax-Capital	152,100	0	0	0.00%
Property Transfer Tax-Police	500,000	41,666	83,333	16.67%
Real Estate Tax	2,962,377	2,983,209	2,984,788	100.76%
Business License	35,000	860	2,670	7.63%
Rental License	85,000	100	450	0.53%
Building Permits	30,000	12,731	18,042	60.14%
Planning & Zoning	40,000	0	1,400	3.50%
Misc. Revenues	346,775	15,256	37,324	10.76%
Transfers From	3,215,480	267,958	535,914	16.67%
Police Revenues	289,000	3,095	17,621	6.10%
Engineering & Inspection Fees	40,000	0	0	0.00%
Total General Fund Revenues	\$8,102,132	\$3,324,875	\$3,681,542	45.44%
Water Revenues	2,139,312	215,862	445,407	20.82%
Sewer Revenues	1,966,956	168,399	347,419	17.66%
Kent County Sewer	1,400,000	117,926	245,139	17.51%
Solid Waste Revenues	1,085,702	90,228	181,200	16.69%
Electric Revenues	26,925,565	2,923,268	5,735,245	21.30%
TOTAL REVENUES	\$41,619,667	\$6,840,558	\$10,635,952	25.56%
YTD Enterprise Expense	9,744			
YTD Enterprise Revenue	14,777			
LTD Carlisle Fire Building Permit Fee	22,564			

EXPENDITURE REPORT

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Date: August 2010

16.7% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	320,255	\$24,810	43,471	13.57%	276,784
O&M	129,730	\$4,247	10,434	8.04%	119,296
Capital	0	\$0	0		0
Total City Manager	\$449,985	\$29,057	\$53,905	11.98%	396,080
Planning & Zoning					
Personnel	174,735	\$13,730	22,626	12.95%	152,109
O&M	51,176	\$3,489	4,659	9.10%	46,517
Capital	0	\$0	0		0
Total P, C & I	\$225,911	\$17,219	\$27,285	12.08%	198,626
Code Enforcement & Inspections					
Personnel	127,975	\$9,710	16,231	12.68%	111,744
O&M	62,245	\$3,149	4,417	7.10%	57,828
Capital	0	\$0	0		0
Total P, C & I	\$190,220	\$12,859	\$20,648	10.85%	169,572
Tax Department					
Personnel	73,405	\$5,578	\$9,149	12.46%	64,256
O&M	19,914	\$1,509	\$7,609	38.21%	12,305
Capital	0	\$0	\$0		0
Total Tax Department	\$93,319	\$7,087	\$16,758	17.96%	76,561
Council					
Personnel	31,225	\$2,153	3,695	11.83%	27,530
O&M	26,840	\$1,373	2,273	8.47%	24,567
Council Expense	12,000	\$1,821	7,320	61.00%	4,680
Contributions	378,400	\$18,000	58,000	15.33%	320,400
Codification	2,500	\$0	0	0.00%	2,500
Employee Recognition	8,000	\$0	0	0.00%	8,000
Insurance	16,920	\$0	0	0.00%	16,920
Total Council	\$475,885	\$23,347	\$71,288	14.98%	404,597
Finance					
Personnel	309,230	\$23,564	41,653	13.47%	267,577
O&M	60,900	\$2,134	5,612	9.22%	55,288
Capital	0	\$0	0		0
Total Finance	\$370,130	\$25,698	\$47,265	12.77%	322,865
Information Technology					
Personnel	160,595	\$12,515	25,438	15.84%	135,157
O&M	171,000	\$3,698	10,526	6.16%	160,474
Capital	27,000	\$0	0	0.00%	27,000
Total Information Technology	\$358,595	\$16,213	\$35,964	10.03%	322,631

EXPENDITURE REPORT

Page Four

Date: August 2010

16.7% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,457,955	\$259,883	435,098	12.58%	3,022,857
O&M	440,245	\$22,999	64,719	14.70%	375,526
Capital	162,500	\$0	0	0.00%	162,500
Total Police	\$4,060,700	\$282,882	\$499,817	12.31%	3,560,883
Streets & Grounds Division					
Personnel	399,605	\$30,472	51,449	12.87%	348,156
O&M	386,551	\$24,358	41,337	10.69%	345,214
Capital	91,000	\$0	0	0.00%	91,000
Debt Service	46,445	\$0	0	0.00%	46,445
Total Streets & Grounds	\$923,601	\$54,830	\$92,786	10.05%	830,815
Parks & Recreation					
Personnel	468,165	\$41,958	75,386	16.10%	392,779
O&M	242,415	\$25,366	51,861	21.39%	190,554
Capital	97,600	\$0	7,015	7.19%	90,585
Total Parks & Recreation	\$808,180	\$67,324	\$134,262	16.61%	673,918
Engineering & Inspections					
Personnel	162,225	\$12,368	20,632	12.72%	141,593
O&M	70,981	\$4,231	9,288	13.09%	61,693
Capital	0	\$0	0	0.00%	0
Total Engineering & Inspections	\$233,206	\$16,619	\$29,920	12.83%	203,286
Less Interdepartmental Revenue	<u>(\$87,600)</u>	(\$7,300)	(14,600)	16.67%	(73,000)
Net Engineering & Inspections	\$145,606	\$9,319	\$15,320	10.52%	130,286
Total General Fund					
Operating Budget	\$8,102,132	\$545,835	\$1,015,298	12.53%	7,086,834

EXPENDITURE REPORT

Page Five

Date: August 2010

16.7% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	207,695	\$15,644	26,680	12.85%	181,015
O&M	1,201,567	\$88,782	177,055	14.74%	1,024,512
Capital	0	\$0	0	0.00%	0
Debt Service	730,050	\$0	0	0.00%	730,050
Total Water	\$2,139,312	\$104,426	\$203,735	9.52%	1,935,577
Sewer Division					
Personnel	207,695	\$15,644	26,678	12.84%	181,017
O&M	1,103,611	\$104,566	168,055	15.23%	935,556
Capital	0	\$0	0	0.00%	0
Debt Service	655,650	\$0	0	0.00%	655,650
Sewer Sub Total	\$1,966,956	\$120,210	\$194,733	9.90%	1,772,223
Kent County Sewer	1,400,000	\$117,942	245,139	17.51%	1,154,861
Total Sewer	\$3,366,956	\$238,152	\$439,872	13.06%	2,927,084
Solid Waste Division					
Personnel	338,080	\$21,535	36,410	10.77%	301,670
O&M	679,622	\$55,914	121,963	17.95%	557,659
Capital	68,000	\$0	0	0.00%	68,000
Total Solid Waste	\$1,085,702	\$77,449	\$158,373	14.59%	927,329
Total Water, Sewer Solid Waste	\$6,591,970	\$420,027	\$801,980	12.17%	5,789,990
Electric Division					
Personnel	1,049,515	\$70,119	119,792	11.41%	929,723
O&M	2,013,055	\$162,969	286,029	14.21%	1,727,026
Transfer to General Fund	2,500,000	\$208,334	416,667	16.67%	2,083,333
Capital	195,000	\$0	0	0.00%	195,000
Debt Service	667,995	\$0	0	0.00%	667,995
Electric Sub Total	\$6,425,565	\$441,422	\$822,488	12.80%	5,603,077
Power Purchased	20,500,000	\$2,015,129	4,160,181	20.29%	16,339,819
Total Electric	\$26,925,565	\$2,456,551	\$4,982,669	18.51%	21,942,896
TOTAL OPERATING BUDGET	\$41,619,667	\$3,422,413	\$6,799,947	16.34%	34,819,720

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: August 2010

ACCOUNT	AMOUNT BUDGETED	MTD	16.7% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	129,330	4,927	8,321	6.43%	121,009
O&M	76,450	5,555	11,069	14.48%	65,381
Capital	0	0	0		0
Total Garage Expense	\$205,780	10,482	\$19,390	9.42%	186,390
Public Works					
Personnel	162,980	12,550	21,353	13.10%	141,627
O&M	162,602	9,457	18,782	11.55%	143,820
Capital	20,000	0	0		20,000
Total Public Works Expense	\$345,582	22,007	\$40,135	11.61%	305,447
Meter Department-Water					
Personnel	118,479	8,597	15,077	12.73%	103,402
O&M	108,372	3,299	5,264	4.86%	103,108
Capital	100,000	0	0	0.00%	100,000
Total Water Meter Expense	\$326,851	11,896	\$20,341	6.22%	306,510
Meter Department-Electric					
Personnel	225,995	18,079	29,018	12.84%	196,977
O&M	163,667	13,948	15,810	9.66%	147,857
Capital	0	0	0		0
Total Electric Meter Expense	\$389,662	32,027	\$44,828	11.50%	344,834
Billing & Collections					
Personnel	434,621	33,268	55,140	12.69%	379,481
O&M	169,051	21,275	33,119	19.59%	135,932
Capital	0	0	0		0
Total Billing & Collections	\$603,672	54,543	\$88,259	14.62%	515,413
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,200	3,387	8,508	15.70%	45,692
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,200	3,387	\$8,508	15.70%	45,692

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.