

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: July 2010

Cash Balance - General Fund Bank Balance	\$1,418,305
Cash Balance - Electric Fund Bank Balance	\$2,421,685
Cash Balance - Water Fund Bank Balance	\$685,150
Cash Balance - Sewer Fund Bank Balance	\$343,155
Cash Balance - Trash Fund Bank Balance	\$532,999

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Water Bond Escrow</u>
Beginning Cash Balance	460,621	576,529	855,448	412,494
Deposits			33,239	
Interest Earned this Month	108	135	198	28
Disbursements this Month			(41,667)	
Investments			1,600,000	
Ending Cash Balance	\$460,729	\$576,664	\$2,447,218	\$412,522

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	685,652	1,005,074	681,487	1,838,219
Deposits	21,300	45,000	36,224	460,170
Interest Earned this Month	47	145	112	3,684
Disbursements this Month				
Investments	1,000,000	2,960,000	2,000,000	7,486,000
Ending Cash Balance	\$1,706,999	\$4,010,219	\$2,717,823	\$9,788,073

	<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			
Interest Earned this Month			
Disbursements this Month			
Investments	850,000	\$625,000	\$250,000
Ending Cash Balance	\$866,380	\$639,074	\$255,901

INTEREST THROUGH THE FIRST MONTH OF THE FISCAL YEAR:

General Fund	93	Water Fund	145
GF Capital Reserves	47	Water Bond Escrow	28
General Improvement Fund	108	Water Capital Reserves	145
Municipal Street Aid	135	Water Impact Fees	0
Real Estate Transfer Tax	198	Sewer Fund	72
Electric Fund	457	Sewer Capital Reserves	112
Electric Reserves	3,684	Sewer Impact Fees	0
Electric Impact Fees	0	Trash Fund	124

TOTAL INTEREST EARNED TO DATE \$5,348

REVENUE REPORT

Page Two

8.3 % of Year Expended

Date: July 2010	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	180,400	0	0	0.00%
General Fund Capital Reserves	226,000	0	0	
Property Transfer Tax-Capital	152,100	0	0	0.00%
Property Transfer Tax-Police	500,000	41,667	41,667	8.33%
Real Estate Tax	2,962,377	1,579	1,579	0.05%
Business License	35,000	1,810	1,810	5.17%
Rental License	85,000	350	350	0.41%
Building Permits	30,000	5,311	5,311	17.70%
Planning & Zoning	40,000	1,400	1,400	3.50%
Misc. Revenues	346,775	22,068	22,068	6.36%
Transfers From	3,215,480	267,956	267,956	8.33%
Police Revenues	289,000	14,526	14,526	5.03%
Engineering & Inspection Fees	40,000	0	0	0.00%
Total General Fund Revenues	\$8,102,132	\$356,667	\$356,667	4.40%
Water Revenues	2,139,312	229,545	229,545	10.73%
Sewer Revenues	1,966,956	179,020	179,020	9.10%
Kent County Sewer	1,400,000	127,213	127,213	9.09%
Solid Waste Revenues	1,085,702	90,972	90,972	8.38%
Electric Revenues	26,925,565	2,811,977	2,811,977	10.44%
TOTAL REVENUES	\$41,619,667	\$3,795,394	\$3,795,394	9.12%
YTD Enterprise Expense	5,847			
YTD Enterprise Revenue	14,442			
LTD Carlisle Fire Building Permit Fee	20,268			

EXPENDITURE REPORT

Page Three

Date: July 2010

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	320,255	\$18,661	18,661	5.83%	301,594
O&M	129,730	\$6,187	6,187	4.77%	123,543
Capital	0	\$0	0		0
Total City Manager	\$449,985	\$24,848	\$24,848	5.52%	425,137
Planning & Zoning					
Personnel	174,735	\$8,896	8,896	5.09%	165,839
O&M	51,176	\$1,170	1,170	2.29%	50,006
Capital	0	\$0	0		0
Total P, C & I	\$225,911	\$10,066	\$10,066	4.46%	215,845
Code Enforcement & Inspections					
Personnel	127,975	\$6,521	6,521	5.10%	121,454
O&M	62,245	\$1,268	1,268	2.04%	60,977
Capital	0	\$0	0		0
Total P, C & I	\$190,220	\$7,789	\$7,789	4.09%	182,431
Tax Department					
Personnel	73,405	\$3,571	\$3,571	4.86%	69,834
O&M	19,914	\$6,100	\$6,100	30.63%	13,814
Capital	0	\$0	\$0		0
Total Tax Department	\$93,319	\$9,671	\$9,671	10.36%	83,648
Council					
Personnel	31,225	\$1,542	1,542	4.94%	29,683
O&M	26,840	\$900	900	3.35%	25,940
Council Expense	12,000	\$5,499	5,499	45.83%	6,501
Contributions	378,400	\$40,000	40,000	10.57%	338,400
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	\$47,941	\$47,941	10.07%	427,944
Finance					
Personnel	309,230	\$18,089	18,089	5.85%	291,141
O&M	60,900	\$3,478	3,478	5.71%	57,422
Capital	0	\$0	0		0
Total Finance	\$370,130	\$21,567	\$21,567	5.83%	348,563
Information Technology					
Personnel	160,595	\$12,923	12,923	8.05%	147,672
O&M	171,000	\$6,828	6,828	3.99%	164,172
Capital	27,000	\$0	0	0.00%	27,000
Total Information Technology	\$358,595	\$19,751	\$19,751	5.51%	338,844

EXPENDITURE REPORT

Page Four

Date: July 2010

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,457,955	\$175,215	175,215	5.07%	3,282,740
O&M	440,245	\$41,720	41,720	9.48%	398,525
Capital	162,500	\$0	0	0.00%	162,500
Total Police	\$4,060,700	\$216,935	\$216,935	5.34%	3,843,765
Streets & Grounds Division					
Personnel	399,605	\$20,977	20,977	5.25%	378,628
O&M	386,551	\$16,979	16,979	4.39%	369,572
Capital	91,000	\$0	0		91,000
Debt Service	46,445	\$0	0	0.00%	46,445
Total Streets & Grounds	\$923,601	\$37,956	\$37,956	4.11%	885,645
Parks & Recreation					
Personnel	468,165	\$33,428	33,428	7.14%	434,737
O&M	242,415	\$26,495	26,495	10.93%	215,920
Capital	97,600	\$7,015	7,015	7.19%	90,585
Total Parks & Recreation	\$808,180	\$66,938	\$66,938	8.28%	741,242
Engineering & Inspections					
Personnel	162,225	\$8,244	8,244	5.08%	153,981
O&M	70,981	\$5,057	5,057	7.12%	65,924
Capital	0	\$0	0		0
Total Engineering & Inspections	\$233,206	\$13,301	\$13,301	5.70%	219,905
Less Interdepartmental Revenue	(\$87,800)	(\$7,300)	(7,300)	8.33%	(80,300)
Net Engineering & Inspections	\$145,806	\$6,001	\$6,001	4.12%	139,605
Total General Fund					
Operating Budget	\$8,102,132	\$469,463	\$469,463	5.79%	7,632,669

EXPENDITURE REPORT

Page Five

Date: July 2010

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	207,695	\$11,036	11,036	5.31%	196,659
O&M	1,201,567	\$88,273	88,273	7.35%	1,113,294
Capital	0	\$0	0	0.00%	0
Debt Service	730,050	\$0	0	0.00%	730,050
Total Water	\$2,139,312	\$99,309	\$99,309	4.64%	2,040,003
Sewer Division					
Personnel	207,695	\$11,034	11,034	5.31%	196,661
O&M	1,103,611	\$63,489	63,489	5.75%	1,040,122
Capital	0	\$0	0	0.00%	0
Debt Service	655,650	\$0	0	0.00%	655,650
Sewer Sub Total	\$1,966,956	\$74,523	\$74,523	3.79%	1,892,433
Kent County Sewer	1,400,000	\$127,197	127,197	9.09%	1,272,803
Total Sewer	\$3,366,956	\$201,720	\$201,720	5.99%	3,165,236
Solid Waste Division					
Personnel	338,080	\$14,875	14,875	4.40%	323,205
O&M	679,622	\$66,049	66,049	9.72%	613,573
Capital	68,000	\$0	0	0.00%	68,000
Total Solid Waste	\$1,085,702	\$80,924	\$80,924	7.45%	1,004,778
Total Water, Sewer Solid Waste	\$6,591,970	\$381,953	\$381,953	5.79%	6,210,017
Electric Division					
Personnel	1,049,515	\$49,673	49,673	4.73%	999,842
O&M	2,013,055	\$123,060	123,060	6.11%	1,889,995
Transfer to General Fund	2,500,000	\$208,333	208,333	8.33%	2,291,667
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	\$381,066	\$381,066	5.93%	6,044,499
Power Purchased	20,500,000	\$2,145,052	2,145,052	10.46%	18,354,948
Total Electric	\$26,925,565	\$2,526,118	\$2,526,118	9.38%	24,399,447
TOTAL OPERATING BUDGET	\$41,619,667	\$3,377,534	\$3,377,534	8.12%	38,242,133

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: July 2010

ACCOUNT	AMOUNT BUDGETED	MTD	8.3% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	129,330	10,394	10,394	8.04%	118,936
O&M	76,450	5,514	5,514	7.21%	70,936
Capital	0	0	0		0
Total Garage Expense	\$205,780	15,908	\$15,908	7.73%	189,872
Public Works					
Personnel	162,980	8,803	8,803		154,177
O&M	162,602	9,325	9,325	5.73%	153,277
Capital	20,000	0	0		20,000
Total Public Works Expense	\$345,582	18,128	\$18,128	5.25%	327,454
Meter Department-Water					
Personnel	118,479	6,480	6,480	5.47%	111,999
O&M	108,372	1,965	1,965	1.81%	106,407
Capital	100,000	0	0	0.00%	100,000
Total Water Meter Expense	\$326,851	8,445	\$8,445	2.58%	318,406
Meter Department-Electric					
Personnel	225,995	10,939	10,939	4.84%	215,056
O&M	163,667	1,862	1,862	1.14%	161,805
Capital	0	0	0		0
Total Electric Meter Expense	\$389,662	12,801	\$12,801	3.29%	376,861
Billing & Collections					
Personnel	434,621	21,872	21,872	5.03%	412,749
O&M	169,051	11,844	11,844	7.01%	157,207
Capital	0	0	0		0
Total Billing & Collections	\$603,672	33,716	\$33,716	5.59%	569,956
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,200	5,121	5,121	9.45%	49,079
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,200	5,121	\$5,121	9.45%	49,079

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.