

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: October 2010

Cash Balance - General Fund Bank Balance	\$3,449,913
Cash Balance - Electric Fund Bank Balance	\$3,251,786
Cash Balance - Water Fund Bank Balance	\$747,815
Cash Balance - Sewer Fund Bank Balance	\$254,272
Cash Balance - Trash Fund Bank Balance	\$602,660

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Water Bond <u>Escrow</u>
Beginning Cash Balance	447,743	668,787	710,878	412,599
Deposits	42,374		18,101	
Interest Earned this Month	79	108	5,943	34
Disbursements this Month			(71,455)	
Investments			1,600,000	
Ending Cash Balance	\$490,196	\$668,895	\$2,263,467	\$412,633

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	712,034	1,290,068	546,968	2,684,992
Deposits				
Interest Earned this Month	5,446	6,101	3,343	11,135
Disbursements this Month		(12,469)	(2,245)	
Investments	1,000,000	2,960,000	2,245,000	7,486,000
Ending Cash Balance	\$1,717,480	\$4,243,700	\$2,793,066	\$10,182,127

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	41,343	\$27,469	\$5,901
Deposits			
Interest Earned this Month			
Disbursements this Month			
Investments	850,000	\$625,000	\$250,000
Ending Cash Balance	\$891,343	\$652,469	\$255,901

INTEREST THROUGH THE FOURTH MONTH OF THE FISCAL YEAR:

General Fund	929	Water Fund	483
GF Capital Reserves	10,529	Water Bond Escrow	133
General Improvement Fund	351	Water Capital Reserves	16,460
Municipal Street Aid	466	Water Impact Fees	0
Real Estate Transfer Tax	6,419	Sewer Fund	179
Electric Fund	1,884	Sewer Capital Reserves	13,735
Electric Reserves	27,737	Sewer Impact Fees	0
Electric Impact Fees	0	Trash Fund	434

TOTAL INTEREST EARNED TO DATE \$79,739

REVENUE REPORT

Page Two

Date: October 2010

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%
Budgeted Fund Balance	195,749	0	0	0.00%
General Fund Capital Reserves	226,000	7,015	7,015	3.10%
Property Transfer Tax-Capital	152,100	29,788	122,436	80.50%
Property Transfer Tax-Police	500,000	41,667	166,667	33.33%
Real Estate Tax	2,962,377	495	2,953,601	99.70%
Business License	35,000	225	3,995	11.41%
Rental License	85,000	0	700	0.82%
Building Permits	30,000	2,905	30,355	101.18%
Planning & Zoning	40,000	2,450	3,850	9.63%
Misc. Revenues	346,775	23,171	75,229	21.69%
Transfers From	3,215,480	267,956	1,071,826	33.33%
Police Revenues	289,000	17,109	48,608	16.82%
Engineering & Inspection Fees	40,000	0	1,500	3.75%
Total General Fund Revenues	\$8,117,481	\$392,781	\$4,485,782	55.26%
Water Revenues	2,139,312	187,927	843,393	39.42%
Sewer Revenues	1,966,956	155,545	668,472	33.99%
Kent County Sewer	1,400,000	107,007	467,650	33.40%
Solid Waste Revenues	1,085,702	90,263	362,399	33.38%
Electric Revenues	26,925,565	1,985,080	10,506,501	39.02%
TOTAL REVENUES	\$41,635,016	\$2,918,603	\$17,334,197	41.63%
YTD Enterprise Expense	23,585			
YTD Enterprise Revenue	34,326			
LTD Carlisle Fire Building Permit Fee	25,597			

EXPENDITURE REPORT

Page Three

Date: October 2010

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	320,255	\$35,644	104,125	32.51%	216,130
O&M	129,730	\$13,676	28,791	22.19%	100,939
Capital	0	\$0	0		0
Total City Manager	\$449,985	\$49,320	\$132,916	29.54%	317,069
Planning & Zoning					
Personnel	174,735	\$16,737	53,005	30.33%	121,730
O&M	51,176	\$3,262	9,421	18.41%	41,755
Capital	0	\$0	0		0
Total P, C & I	\$225,911	\$19,999	\$62,426	27.63%	163,485
Code Enforcement & Inspections					
Personnel	127,975	\$14,093	40,034	31.28%	87,941
O&M	62,245	\$10,678	19,099	30.68%	43,146
Capital	0	\$0	0		0
Total P, C & I	\$190,220	\$24,771	\$59,133	31.09%	131,087
Tax Department					
Personnel	73,405	\$8,223	\$22,952	31.27%	50,453
O&M	19,914	\$364	\$8,353	41.95%	11,561
Capital	0	\$0	\$0		0
Total Tax Department	\$93,319	\$8,587	\$31,305	33.55%	62,014
Council					
Personnel	31,225	\$2,786	8,438	27.02%	22,787
O&M	26,840	\$900	4,073	15.18%	22,767
Council Expense	12,000	\$3,345	11,418	95.15%	582
Contributions	436,734	\$172,172	305,172	69.88%	131,562
Codification	2,500	\$0	0	0.00%	2,500
Employee Recognition	8,000	\$0	0	0.00%	8,000
Insurance	16,920	\$0	3,597	21.26%	13,323
Total Council	\$534,219	\$179,203	\$332,698	62.28%	201,521
Finance					
Personnel	309,230	\$34,288	99,504	32.18%	209,726
O&M	60,900	\$3,376	13,202	21.68%	47,698
Capital	0	\$0	0		0
Total Finance	\$370,130	\$37,664	\$112,706	30.45%	257,424
Information Technology					
Personnel	160,595	\$17,438	55,391	34.49%	105,204
O&M	171,000	\$14,917	29,241	17.10%	141,759
Capital	27,000	\$26,960	26,960	99.85%	40
Total Information Technology	\$358,595	\$59,315	\$111,592	31.12%	247,003

EXPENDITURE REPORT

Page Four

Date: October 2010

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,457,955	\$374,713	1,078,811	31.20%	2,379,144
O&M	440,245	\$40,449	150,338	34.15%	289,907
Capital	162,500	\$2,828	95,476	58.75%	67,024
Total Police	\$4,060,700	\$417,990	\$1,324,625	32.62%	2,736,075
Streets & Grounds Division					
Personnel	399,605	\$41,455	122,959	30.77%	276,646
O&M	386,551	\$42,226	104,383	27.00%	282,168
Capital	91,000	\$0	0		91,000
Debt Service	46,445	\$0	0	0.00%	46,445
Total Streets & Grounds	\$923,601	\$83,681	\$227,342	24.61%	696,259
Parks & Recreation					
Personnel	468,165	\$48,440	163,687	34.96%	304,498
O&M	242,415	\$28,222	107,959	44.53%	134,456
Capital	54,615	\$0	7,015	12.84%	47,600
Total Parks & Recreation	\$765,195	\$76,662	\$278,641	36.41%	486,554
Engineering & Inspections					
Personnel	162,225	\$18,196	51,303	31.62%	110,922
O&M	70,981	\$4,234	17,436	24.56%	53,545
Capital	0	\$0	0		0
Total Engineering & Inspections	\$233,206	\$22,430	\$68,739	29.48%	164,467
Less Interdepartmental Revenue	(\$87,600)	(\$7,300)	(29,200)	33.33%	(58,400)
Net Engineering & Inspections	\$145,606	\$15,130	\$39,539	27.15%	106,067
Total General Fund					
Operating Budget	\$8,117,481	\$972,322	\$2,712,923	33.42%	5,404,558

EXPENDITURE REPORT

Page Five

Date: October 2010

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	207,695	\$22,506	65,682	31.62%	142,013
O&M	1,201,567	\$81,253	343,509	28.59%	858,058
Capital	0	\$0	0	0.00%	0
Debt Service	730,050	\$0	0	0.00%	730,050
Total Water	\$2,139,312	\$103,759	\$409,191	19.13%	1,730,121
Sewer Division					
Personnel	207,695	\$22,486	65,656	31.61%	142,039
O&M	1,103,611	\$104,354	307,100	27.83%	796,511
Capital	0	\$0	0	0.00%	0
Debt Service	655,650	\$0	0	0.00%	655,650
Sewer Sub Total	\$1,966,956	\$126,840	\$372,756	18.95%	1,594,200
Kent County Sewer	1,400,000	\$222,511	467,650	33.40%	932,350
Total Sewer	\$3,366,956	\$349,351	\$840,406	24.96%	2,526,550
Solid Waste Division					
Personnel	338,080	\$30,262	89,419	26.45%	248,661
O&M	679,622	\$57,506	232,217	34.17%	447,405
Capital	68,000	\$0	0	0.00%	68,000
Total Solid Waste	\$1,085,702	\$87,768	\$321,636	29.62%	764,066
Total Water, Sewer Solid Waste	\$6,591,970	\$540,878	\$1,571,233	23.84%	5,020,737
Electric Division					
Personnel	1,049,515	\$105,077	300,657	28.65%	748,858
O&M	2,013,055	\$121,381	533,820	26.52%	1,479,235
Transfer to General Fund	2,500,000	\$208,333	833,333	33.33%	1,666,667
Capital	195,000	\$3,360	3,360	1.72%	191,640
Debt Service	667,995	\$0	63,998	9.58%	603,997
Electric Sub Total	\$6,425,565	\$438,151	\$1,735,168	27.00%	4,690,397
Power Purchased	20,500,000	\$1,487,318	7,371,240	35.96%	13,128,760
Total Electric	\$26,925,565	\$1,925,469	\$9,106,408	33.82%	17,819,157
TOTAL OPERATING BUDGET	\$41,635,016	\$3,438,689	\$13,390,564	32.16%	28,244,452

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: October 2010

ACCOUNT	AMOUNT BUDGETED	MTD	33% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	129,330	7,089	20,882	16.15%	108,448
O&M	76,450	5,643	21,766	28.47%	54,684
Capital	0	0	0		0
Total Garage Expense	\$205,780	12,732	\$42,648	20.73%	163,132
Public Works					
Personnel	162,980	17,836	51,738	31.74%	111,242
O&M	162,602	8,791	39,272	24.15%	123,330
Capital	20,000	0	0		20,000
Total Public Works Expense	\$345,582	26,627	\$91,010	26.34%	254,572
Meter Department-Water					
Personnel	118,479	13,037	38,275	32.31%	80,204
O&M	108,372	4,193	13,824	12.76%	94,548
Capital	100,000	0	0	0.00%	100,000
Total Water Meter Expense	\$326,851	17,230	\$52,099	15.94%	274,752
Meter Department-Electric					
Personnel	225,995	24,488	70,825	31.34%	155,170
O&M	163,667	4,475	24,862	15.19%	138,805
Capital	0	0	0		0
Total Electric Meter Expense	\$389,662	28,963	\$95,687	24.56%	293,975
Billing & Collections					
Personnel	434,621	47,570	135,537	31.19%	299,084
O&M	169,051	9,459	58,651	34.69%	110,400
Capital	0	0	0		0
Total Billing & Collections	\$603,672	57,029	\$194,188	32.17%	409,484
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,200	6,311	18,357	33.87%	35,843
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,200	6,311	\$18,357	33.87%	35,843

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.