

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: November 2010

Cash Balance - General Fund Bank Balance	\$3,179,799
Cash Balance - Electric Fund Bank Balance	\$3,236,774
Cash Balance - Water Fund Bank Balance	\$855,469
Cash Balance - Sewer Fund Bank Balance	\$166,871
Cash Balance - Trash Fund Bank Balance	\$603,755

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Water Bond Escrow</u>
Beginning Cash Balance	490,196	668,895	663,467	412,633
Deposits			38,254	
Interest Earned this Month	64	101	99	116
Disbursements this Month	(63,898)		(47,503)	
Investments			1,600,000	
Ending Cash Balance	\$426,362	\$668,996	\$2,254,317	\$412,749

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	717,480	1,283,700	548,066	2,696,127
Deposits	5,836			
Interest Earned this Month	203	376	311	781
Disbursements this Month		(2,715)	(1,240)	
Investments	1,000,000	2,960,000	2,245,000	7,486,000
Ending Cash Balance	\$1,723,519	\$4,241,361	\$2,792,137	\$10,182,908

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	41,343	\$27,469	\$5,901
Deposits	14,525	\$7,679	
Interest Earned this Month			
Disbursements this Month			
Investments	850,000	\$625,000	\$250,000
Ending Cash Balance	\$905,868	\$660,148	\$255,901

INTEREST THROUGH THE FIFTH MONTH OF THE FISCAL YEAR:

General Fund	1,259	Water Fund	612
GF Capital Reserves	10,732	Water Bond Escrow	249
General Improvement Fund	415	Water Capital Reserves	16,835
Municipal Street Aid	567	Water Impact Fees	0
Real Estate Transfer Tax	6,518	Sewer Fund	204
Electric Fund	2,374	Sewer Capital Reserves	13,896
Electric Reserves	28,518	Sewer Impact Fees	0
Electric Impact Fees	0	Trash Fund	525

TOTAL INTEREST EARNED TO DATE \$82,704

REVENUE REPORT

Page Two

Date: November 2010

AMOUNT BUDGETED

MTD

42% of Year Expended

YTD

YTD%

ACCOUNT

Budgeted Fund Balance	195,749	195,749	195,749	100.00%
General Fund Capital Reserves	226,000	26,960	33,975	15.03%
Property Transfer Tax-Capital	152,100	0	122,436	80.50%
Property Transfer Tax-Police	500,000	41,666	208,333	41.67%
Real Estate Tax	2,962,377	304	2,953,905	99.71%
Business License	35,000	300	4,295	12.27%
Rental License	85,000	250	950	1.12%
Building Permits	30,000	10,139	40,494	134.98%
Planning & Zoning	40,000	0	3,850	9.63%
Misc. Revenues	346,775	12,364	87,593	25.26%
Transfers From	3,215,480	267,958	1,339,784	41.67%
Police Revenues	289,000	15,579	64,187	22.21%
Engineering & Inspection Fees	40,000	0	1,500	3.75%
Total General Fund Revenues	\$8,117,481	\$571,269	\$5,057,051	62.30%
Water Revenues	2,139,312	182,157	1,025,550	47.94%
Sewer Revenues	1,966,956	145,504	813,976	41.38%
Kent County Sewer	1,400,000	98,273	565,923	40.42%
Solid Waste Revenues	1,085,702	90,606	453,005	41.72%
Electric Revenues	26,925,565	1,903,908	12,410,409	46.09%
TOTAL REVENUES	\$41,635,016	\$2,991,717	\$20,325,914	48.82%
YTD Enterprise Expense	27,852			
YTD Enterprise Revenue	40,190			
LTD Carlisle Fire Building Permit Fee	27,319			

EXPENDITURE REPORT

Page Three

Date: November 2010

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	320,255	\$24,689	128,814	40.22%	191,441
O&M	124,730	\$7,535	36,326	29.12%	88,404
Capital	0	\$0	0		0
Total City Manager	\$444,985	\$32,224	\$165,140	37.11%	279,845
Planning & Zoning					
Personnel	174,735	\$13,494	66,499	38.06%	108,236
O&M	51,176	\$5,275	14,696	28.72%	36,480
Capital	0	\$0	0		0
Total P, C & I	\$225,911	\$18,769	\$81,195	35.94%	144,716
Code Enforcement & Inspections					
Personnel	127,975	\$9,707	49,741	38.87%	78,234
O&M	62,245	\$5,771	24,870	39.96%	37,375
Capital	0	\$0	0		0
Total P, C & I	\$190,220	\$15,478	\$74,611	39.22%	115,609
Tax Department					
Personnel	73,405	\$5,942	\$28,894	39.36%	44,511
O&M	19,914	\$1,589	\$9,942	49.92%	9,972
Capital	0	\$0	\$0		0
Total Tax Department	\$93,319	\$7,531	\$38,836	41.62%	54,483
Council					
Personnel	31,225	\$2,207	10,645	34.09%	20,580
O&M	26,840	\$1,632	5,705	21.26%	21,135
Council Expense	17,000	\$3,699	15,117	88.92%	1,883
Contributions	436,734	\$0	296,734	67.94%	140,000
Codification	2,500	\$1,952	1,952	78.08%	548
Employee Recognition	8,000	\$250	250	0.00%	7,750
Insurance	16,920	\$0	3,597	21.26%	13,323
Total Council	\$539,219	\$9,740	\$334,000	61.94%	205,219
Finance					
Personnel	309,230	\$23,561	123,065	39.80%	186,165
O&M	60,900	\$3,368	16,570	27.21%	44,330
Capital	0	\$0	0		0
Total Finance	\$370,130	\$26,929	\$139,635	37.73%	230,495
Information Technology					
Personnel	160,595	\$12,514	67,905	42.28%	92,690
O&M	171,000	\$20,868	50,109	29.30%	120,891
Capital	27,000	\$0	26,960	99.85%	40
Total Information Technology	\$358,595	\$33,382	\$144,974	40.43%	213,621

EXPENDITURE REPORT

Page Four

Date: November 2010

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,457,955	\$287,040	1,345,851	38.92%	2,112,104
O&M	440,245	\$45,337	195,675	44.45%	244,570
Capital	162,500	\$0	95,476	58.75%	67,024
Total Police	\$4,060,700	\$312,377	\$1,637,002	40.31%	2,423,698
Streets & Grounds Division					
Personnel	399,605	\$30,955	153,914	38.52%	245,691
O&M	386,551	\$23,613	127,996	33.11%	258,555
Capital	91,000	\$0	0		91,000
Debt Service	46,445	\$0	0	0.00%	46,445
Total Streets & Grounds	\$923,601	\$54,568	\$281,910	30.52%	641,691
Parks & Recreation					
Personnel	468,165	\$31,876	195,543	41.77%	272,622
O&M	242,415	\$22,839	130,798	53.96%	111,617
Capital	54,615	\$0	7,015	12.84%	47,600
Total Parks & Recreation	\$765,195	\$54,715	\$333,356	43.56%	431,839
Engineering & Inspections					
Personnel	162,225	\$12,684	63,987	39.44%	98,238
O&M	70,981	\$2,995	20,431	28.78%	50,550
Capital	0	\$0	0		0
Total Engineering & Inspections	\$233,206	\$15,679	\$84,418	36.20%	148,788
Less Interdepartmental Revenue	<u>(\$87,600)</u>	<u>(\$7,300)</u>	<u>(36,500)</u>	41.67%	<u>(51,100)</u>
Net Engineering & Inspections	\$145,606	\$8,379	\$47,918	32.91%	97,688
Total General Fund					
Operating Budget	\$8,117,481	\$574,092	\$3,278,577	40.39%	4,838,904

EXPENDITURE REPORT

Page Five

Date: November 2010

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	207,695	\$15,634	81,316	39.15%	126,379
O&M	1,200,927	\$72,318	415,827	34.63%	785,100
Capital	640	\$0	0	0.00%	640
Debt Service	730,050	\$0	0	0.00%	730,050
Total Water	\$2,139,312	\$87,952	\$497,143	23.24%	1,642,169
Sewer Division					
Personnel	207,695	\$15,631	81,287	39.14%	126,408
O&M	1,103,611	\$103,730	410,830	37.23%	692,781
Capital	0	\$0	0	0.00%	0
Debt Service	655,650	\$0	0	0.00%	655,650
Sewer Sub Total	\$1,966,956	\$119,361	\$492,117	25.02%	1,474,839
Kent County Sewer	1,400,000	\$98,664	566,314	40.45%	833,686
Total Sewer	\$3,366,956	\$218,025	\$1,058,431	31.44%	2,308,525
Solid Waste Division					
Personnel	338,080	\$22,833	112,252	33.20%	225,828
O&M	679,622	\$56,540	288,757	42.49%	390,865
Capital	68,000	\$0	0	0.00%	68,000
Total Solid Waste	\$1,085,702	\$79,373	\$401,009	36.94%	684,693
Total Water, Sewer Solid Waste					
	\$6,591,970	\$385,350	\$1,956,583	29.68%	4,635,387
Electric Division					
Personnel	1,049,515	\$75,584	376,241	35.85%	673,274
O&M	2,013,055	\$115,058	648,878	32.23%	1,364,177
Transfer to General Fund	2,500,000	\$208,334	1,041,667	41.67%	1,458,333
Capital	195,000	\$3,227	6,587	3.38%	188,413
Debt Service	667,995	\$0	63,998	9.58%	603,997
Electric Sub Total	\$6,425,565	\$402,203	\$2,137,371	33.26%	4,288,194
Power Purchased	20,500,000	\$1,486,562	8,857,802	43.21%	11,642,198
Total Electric	\$26,925,565	\$1,888,765	\$10,995,173	40.84%	15,930,392
TOTAL OPERATING BUDGET					
	\$41,635,016	\$2,848,207	\$16,230,333	38.98%	25,404,683

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: November 2010

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Garage					
Personnel	129,330	5,094	25,976	20.09%	103,354
O&M	76,450	2,977	24,743	32.36%	51,707
Capital	0	0	0		0
Total Garage Expense	\$205,780	8,071	\$50,719	24.65%	155,061
Public Works					
Personnel	162,980	13,021	64,759	39.73%	98,221
O&M	162,602	11,882	51,154	31.46%	111,448
Capital	20,000	0	0		20,000
Total Public Works Expense	\$345,582	24,903	\$115,913	33.54%	229,669
Meter Department-Water					
Personnel	118,479	8,670	46,945	39.62%	71,534
O&M	108,372	3,564	17,388	16.04%	90,984
Capital	100,000	0	0	0.00%	100,000
Total Water Meter Expense	\$326,851	12,234	\$64,333	19.68%	262,518
Meter Department-Electric					
Personnel	225,995	17,580	88,405	39.12%	137,590
O&M	163,667	3,513	28,375	17.34%	135,292
Capital	0	0	0		0
Total Electric Meter Expense	\$389,662	21,093	\$116,780	29.97%	272,882
Billing & Collections					
Personnel	434,621	33,002	168,539	38.78%	266,082
O&M	169,051	11,116	69,767	41.27%	99,284
Capital	0	0	0		0
Total Billing & Collections	\$603,672	44,118	\$238,306	39.48%	365,366
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,200	3,949	22,306	41.15%	31,894
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,200	3,949	\$22,306	41.15%	31,894

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.