

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: December 2010

Cash Balance - General Fund Bank Balance	\$2,705,314
Cash Balance - Electric Fund Bank Balance	\$3,309,526
Cash Balance - Water Fund Bank Balance	\$426,466
Cash Balance - Sewer Fund Bank Balance	\$120,363
Cash Balance - Trash Fund Bank Balance	\$473,590

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Water Bond Escrow</u>
Beginning Cash Balance	426,362	668,996	654,317	412,749
Deposits			10,808	
Interest Earned this Month	70	109	3,650	8
Disbursements this Month			(58,690)	
Investments			1,600,000	
Ending Cash Balance	\$426,432	\$669,105	\$2,210,085	\$412,757

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	723,519	1,281,361	547,137	2,696,908
Deposits				
Interest Earned this Month	7,543	13,127	7,553	34,032
Disbursements this Month	(10,000)	(67)	(182,057)	(145,998)
Investments	1,000,000	2,960,000	2,245,000	7,486,000
Ending Cash Balance	\$1,721,062	\$4,254,421	\$2,617,633	\$10,070,942

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	55,868	\$35,148	\$5,901
Deposits			
Interest Earned this Month	6,764	\$3,368	\$1,927
Disbursements this Month			
Investments	850,000	\$625,000	\$250,000
Ending Cash Balance	\$912,632	\$663,516	\$257,828

INTEREST THROUGH THE SIXTH MONTH OF THE FISCAL YEAR:

General Fund	6,927	Water Fund	682
GF Capital Reserves	9,336	Water Bond Escrow	257
General Improvement Fund	485	Water Capital Reserves	23,198
Municipal Street Aid	676	Water Impact Fees	6,764
Real Estate Transfer Tax	10,168	Sewer Fund	224
Electric Fund	2,914	Sewer Capital Reserves	18,080
Electric Reserves	60,624	Sewer Impact Fees	3,368
Electric Impact Fees	1,927	Trash Fund	602

TOTAL INTEREST EARNED TO DATE \$146,232

REVENUE REPORT

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Date: December 2010	AMOUNT BUDGETED	MTD	YTD	50% of Year Expended YTD%
ACCOUNT				
Budgeted Fund Balance	195,749	0	195,749	100.00%
General Fund Capital Reserves	226,000	0	33,975	15.03%
Property Transfer Tax-Capital	152,100	17,024	139,460	91.69%
Property Transfer Tax-Police	500,000	41,667	250,000	50.00%
Real Estate Tax	2,962,377	152	2,954,057	99.72%
Business License	35,000	6,575	10,870	31.06%
Rental License	85,000	20,700	21,650	25.47%
Building Permits	30,000	530	41,024	136.75%
Planning & Zoning	40,000	0	3,850	9.63%
Misc. Revenues	346,775	17,401	104,994	30.28%
Transfers From	3,215,480	267,956	1,607,740	50.00%
Police Revenues	289,000	11,297	75,484	26.12%
Engineering & Inspection Fees	40,000	500	2,000	5.00%
Total General Fund Revenues	\$8,117,481	\$383,802	\$5,440,853	67.03%
Water Revenues	2,139,312	176,269	1,201,819	56.18%
Sewer Revenues	1,966,956	151,813	965,789	49.10%
Kent County Sewer	1,400,000	104,060	669,983	47.86%
Solid Waste Revenues	1,085,702	90,223	543,228	50.03%
Electric Revenues	26,925,565	2,066,545	14,476,954	53.77%
TOTAL REVENUES	\$41,635,016	\$2,972,712	\$23,298,626	55.96%
YTD Enterprise Expense	37,711			
YTD Enterprise Revenue	47,924			
LTD Carlisle Fire Building Permit Fee	27,319			

EXPENDITURE REPORT

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Date: December 2010

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	320,255	\$26,571	155,385	48.52%	164,870
O&M	124,730	\$12,323	48,649	39.00%	76,081
Capital	0	\$0	0		0
Total City Manager	\$444,985	\$38,894	\$204,034	45.85%	240,951
Planning & Zoning					
Personnel	174,735	\$13,318	79,817	45.68%	94,918
O&M	51,176	(\$234)	14,462	28.26%	36,714
Capital	0	\$0	0		0
Total P, C & I	\$225,911	\$13,084	\$94,279	41.73%	131,632
Code Enforcement & Inspections					
Personnel	127,975	\$9,706	59,447	46.45%	68,528
O&M	62,245	\$4,528	29,398	47.23%	32,847
Capital	0	\$0	0		0
Total P, C & I	\$190,220	\$14,234	\$88,845	46.71%	101,375
Tax Department					
Personnel	73,405	\$5,577	\$34,471	46.96%	38,934
O&M	19,914	\$357	\$10,299	51.72%	9,615
Capital	0	\$0	\$0		0
Total Tax Department	\$93,319	\$5,934	\$44,770	47.98%	48,549
Council					
Personnel	31,225	\$2,318	12,963	41.51%	18,262
O&M	26,840	\$900	6,605	24.61%	20,235
Council Expense	17,000	\$1,219	16,336	96.09%	664
Contributions	436,734	\$0	296,734	67.94%	140,000
Codification	2,500	\$0	1,952	78.08%	548
Employee Recognition	8,000	\$4,347	4,597	0.00%	3,403
Insurance	16,920	\$3,597	7,194	42.52%	9,726
Total Council	\$539,219	\$12,381	\$346,381	64.24%	192,838
Finance					
Personnel	309,230	\$27,023	150,088	48.54%	159,142
O&M	60,900	\$2,372	18,942	31.10%	41,958
Capital	0	\$0	0		0
Total Finance	\$370,130	\$29,395	\$169,030	45.67%	201,100
Information Technology					
Personnel	160,595	\$12,513	80,418	50.08%	80,177
O&M	171,000	\$7,379	57,488	33.62%	113,512
Capital	27,000	\$0	26,960	99.85%	40
Total Information Technology	\$358,595	\$19,892	\$164,866	45.98%	193,729

EXPENDITURE REPORT

Page Four

Date: December 2010

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,457,955	\$276,781	1,622,632	46.92%	1,835,323
O&M	440,245	\$61,607	257,282	58.44%	182,963
Capital	162,500	\$26,804	122,280	75.25%	40,220
Total Police	\$4,060,700	\$365,192	\$2,002,194	49.31%	2,058,506
Streets & Grounds Division					
Personnel	399,605	\$31,101	185,015	46.30%	214,590
O&M	386,551	\$23,280	151,276	39.13%	235,275
Capital	91,000	\$0	0		91,000
Debt Service	46,445	\$42,011	42,011	90.45%	4,434
Total Streets & Grounds	\$923,601	\$96,392	\$378,302	40.96%	545,299
Parks & Recreation					
Personnel	468,165	\$30,814	226,357	48.35%	241,808
O&M	242,415	\$12,699	143,497	59.19%	98,918
Capital	54,815	\$0	7,015	12.84%	47,800
Total Parks & Recreation	\$765,195	\$43,513	\$376,869	49.25%	388,326
Engineering & Inspections					
Personnel	162,225	\$12,495	76,482	47.15%	85,743
O&M	70,981	\$4,047	24,478	34.49%	46,503
Capital	0	\$0	0		0
Total Engineering & Inspections	\$233,206	\$16,542	\$100,960	43.29%	132,246
Less Interdepartmental Revenue	(\$87,600)	(\$7,300)	(43,800)	50.00%	(43,800)
Net Engineering & Inspections	\$145,606	\$9,242	\$57,160	39.26%	88,446
Total General Fund					
Operating Budget	\$8,117,481	\$648,153	\$3,926,730	48.37%	4,190,751

EXPENDITURE REPORT

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Date: December 2010

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	207,695	\$17,876	99,192	47.76%	108,503
O&M	1,200,927	\$94,197	510,024	42.47%	690,903
Capital	640	\$0	0	0.00%	640
Debt Service	730,050	\$451,392	451,392	61.83%	278,658
Total Water	\$2,139,312	\$563,465	\$1,060,608	49.58%	1,078,704
Sewer Division					
Personnel	207,695	\$17,873	99,160	47.74%	108,535
O&M	1,103,611	\$70,542	481,372	43.62%	622,239
Capital	0	\$0	0	0.00%	0
Debt Service	655,650	\$255,752	255,752	39.01%	399,898
Sewer Sub Total	\$1,966,956	\$344,167	\$836,284	42.52%	1,130,672
Kent County Sewer	1,400,000	\$103,650	669,964	47.85%	730,036
Total Sewer	\$3,366,956	\$447,817	\$1,506,248	44.74%	1,860,708
Solid Waste Division					
Personnel	338,080	\$23,383	135,635	40.12%	202,445
O&M	679,622	\$49,063	337,820	49.71%	341,802
Capital	68,000	\$0	0	0.00%	68,000
Total Solid Waste	\$1,085,702	\$72,446	\$473,455	43.61%	612,247
Total Water, Sewer Solid Waste					
	\$6,591,970	\$1,083,728	\$3,040,311	46.12%	3,551,659
Electric Division					
Personnel	1,049,515	\$77,491	453,732	43.23%	595,783
O&M	2,013,055	\$143,570	792,448	39.37%	1,220,607
Transfer to General Fund	2,500,000	\$208,333	1,250,000	50.00%	1,250,000
Capital	195,000	\$3,212	9,799	5.03%	185,201
Debt Service	667,995	\$0	63,998	9.58%	603,997
Electric Sub Total	\$6,425,565	\$432,606	\$2,569,977	40.00%	3,855,588
Power Purchased	20,500,000	\$1,924,916	10,782,718	52.60%	9,717,282
Total Electric	\$26,925,565	\$2,357,522	\$13,352,695	49.59%	13,572,870
TOTAL OPERATING BUDGET					
	\$41,635,016	\$4,089,403	\$20,319,736	48.80%	21,315,280

INTERSERVICE DEPARTMENTS REPORT

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Date: December 2010

ACCOUNT	AMOUNT BUDGETED	MTD	50% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	129,330	5,092	31,068	24.02%	98,262
O&M	76,450	4,550	29,293	38.32%	47,157
Capital	0	0	0		0
Total Garage Expense	\$205,780	9,642	\$60,361	29.33%	145,419
Public Works					
Personnel	162,980	12,737	77,496	47.55%	85,484
O&M	162,602	13,540	64,694	39.79%	97,908
Capital	20,000	0	0		20,000
Total Public Works Expense	\$345,582	26,277	\$142,190	41.15%	203,392
Meter Department-Water					
Personnel	118,479	10,117	57,062	48.16%	61,417
O&M	108,372	3,178	20,566	18.98%	87,806
Capital	100,000	0	0	0.00%	100,000
Total Water Meter Expense	\$326,851	13,295	\$77,628	23.75%	249,223
Meter Department-Electric					
Personnel	225,995	18,600	107,005	47.35%	118,990
O&M	163,667	4,630	33,005	20.17%	130,662
Capital	0	0	0		0
Total Electric Meter Expense	\$389,662	23,230	\$140,010	35.93%	249,652
Billing & Collections					
Personnel	434,621	33,117	201,656	46.40%	232,965
O&M	169,051	9,622	79,389	46.96%	89,662
Capital	0	0	0		0
Total Billing & Collections	\$603,672	42,739	\$281,045	46.56%	322,627
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,200	4,200	26,506	48.90%	27,694
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,200	4,200	\$26,506	48.90%	27,694

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.