

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: February 2011

| | |
|-------------------------------------------|-------------|
| Cash Balance - General Fund Bank Balance | \$2,440,987 |
| Cash Balance - Electric Fund Bank Balance | \$3,181,976 |
| Cash Balance - Water Fund Bank Balance | \$668,357 |
| Cash Balance - Sewer Fund Bank Balance | \$369,651 |
| Cash Balance - Trash Fund Bank Balance | \$513,191 |

| | General <u>Improvement</u> | Municipal <u>Street Aid</u> | Real Estate <u>Transfer Tax</u> | Water Bond <u>Escrow</u> |
|----------------------------|-------------------------------|--------------------------------|------------------------------------|-----------------------------|
| Beginning Cash Balance | 426,494 | 732,558 | 580,173 | 412,757 |
| Deposits | | | 6,683 | |
| Interest Earned this Month | 40 | 69 | 51 | |
| Disbursements this Month | (3,637) | | (41,667) | |
| Investments | | | 1,600,000 | |
| Ending Cash Balance | \$422,897 | \$732,627 | \$2,145,240 | \$412,757 |

| | GF Capital <u>Reserves</u> | Water Capital <u>Reserves</u> | Sewer Capital <u>Reserves</u> | Electric <u>Reserves</u> |
|----------------------------|-------------------------------|----------------------------------|----------------------------------|-----------------------------|
| Beginning Cash Balance | 712,124 | 1,287,184 | 369,265 | 2,586,411 |
| Deposits | | | | |
| Interest Earned this Month | | | | |
| Disbursements this Month | | | | |
| Investments | 1,000,000 | 2,960,000 | 2,245,000 | 7,486,000 |
| Ending Cash Balance | \$1,712,124 | \$4,247,184 | \$2,614,265 | \$10,072,411 |

| | Water <u>Impact Fee</u> | Sewer <u>Impact Fee</u> | Electric <u>Impact Fee</u> |
|----------------------------|----------------------------|----------------------------|-------------------------------|
| Beginning Cash Balance | 62,632 | \$38,516 | \$7,828 |
| Deposits | | | |
| Interest Earned this Month | | | |
| Disbursements this Month | | | |
| Investments | 850,000 | \$625,000 | \$250,000 |
| Ending Cash Balance | \$912,632 | \$663,516 | \$257,828 |

INTEREST THROUGH THE EIGHTH MONTH OF THE FISCAL YEAR:

| | | | |
|--------------------------|--------|------------------------|--------|
| General Fund | 7,307 | Water Fund | 827 |
| GF Capital Reserves | 9,336 | Water Bond Escrow | 257 |
| General Improvement Fund | 587 | Water Capital Reserves | 23,199 |
| Municipal Street Aid | 852 | Water Impact Fees | 6,765 |
| Real Estate Transfer Tax | 10,303 | Sewer Fund | 310 |
| Electric Fund | 3,671 | Sewer Capital Reserves | 18,080 |
| Electric Reserves | 64,115 | Sewer Impact Fees | 3,368 |
| Electric Impact Fees | 1,927 | Trash Fund | 722 |

TOTAL INTEREST EARNED TO DATE \$151,626

REVENUE REPORT

Page Two

67% of Year Expended

| Date: February 2011 | AMOUNT BUDGETED | MTD | YTD | YTD% |
|---------------------------------------|---------------------|--------------------|---------------------|---------------|
| ACCOUNT | | | | |
| Budgeted Fund Balance | 215,749 | 1,000 | 216,749 | 100.46% |
| General Fund Capital Reserves | 226,000 | 55,013 | 88,988 | 39.38% |
| Property Transfer Tax-Capital | 152,100 | 0 | 139,460 | 91.69% |
| Property Transfer Tax-Police | 500,000 | 41,666 | 333,333 | 66.67% |
| Real Estate Tax | 2,962,377 | 671 | 2,955,632 | 99.77% |
| Business License | 35,000 | 5,025 | 30,670 | 87.63% |
| Rental License | 85,000 | 12,000 | 82,875 | 97.50% |
| Building Permits | 30,000 | 3,372 | 45,096 | 150.32% |
| Planning & Zoning | 40,000 | 1,050 | 7,300 | 18.25% |
| Misc. Revenues | 346,775 | 18,258 | 140,097 | 40.40% |
| Transfers From | 3,215,480 | 267,958 | 2,143,654 | 66.67% |
| Police Revenues | 289,000 | 8,559 | 112,978 | 39.09% |
| Engineering & Inspection Fees | 40,000 | 0 | 2,000 | 5.00% |
| Total General Fund Revenues | \$8,137,481 | \$414,572 | \$6,298,832 | 77.41% |
| Water Revenues | 2,139,312 | 170,573 | 1,546,785 | 72.30% |
| Sewer Revenues | 1,966,956 | 161,807 | 1,271,269 | 64.63% |
| Kent County Sewer | 1,400,000 | 112,117 | 878,903 | 62.78% |
| Solid Waste Revenues | 1,085,702 | 89,386 | 722,799 | 66.57% |
| Electric Revenues | 26,925,565 | 2,471,159 | 19,345,078 | 71.85% |
| TOTAL REVENUES | \$41,655,016 | \$3,419,614 | \$30,063,666 | 72.17% |
| YTD Enterprise Expense | | | | |
| YTD Enterprise Revenue | | | | |
| LTD Carlisle Fire Building Permit Fee | | | | |

EXPENDITURE REPORT

Page Three

Date: February 2011

67% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|-------------------------------------------|--------------------|-----------------|------------------|---------------|-----------------------|
| City Manager | | | | | |
| Personnel | 336,780 | \$26,796 | 207,498 | 61.61% | 129,282 |
| O&M | 128,205 | \$10,002 | 63,428 | 49.47% | 64,777 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total City Manager | \$464,985 | \$36,798 | \$270,926 | 58.27% | 194,059 |
| Planning & Zoning | | | | | |
| Personnel | 174,735 | \$14,046 | 107,403 | 61.47% | 67,332 |
| O&M | 51,176 | \$4,461 | 19,459 | 38.02% | 31,717 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$225,911 | \$18,507 | \$126,862 | 56.16% | 99,049 |
| Code Enforcement & Inspections | | | | | |
| Personnel | 127,975 | \$9,946 | 79,339 | 62.00% | 48,636 |
| O&M | 62,245 | \$3,822 | 37,107 | 59.61% | 25,138 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$190,220 | \$13,768 | \$116,446 | 61.22% | 73,774 |
| Tax Department | | | | | |
| Personnel | 73,405 | \$5,711 | \$45,896 | 62.52% | 27,509 |
| O&M | 19,914 | \$459 | \$11,248 | 56.48% | 8,666 |
| Capital | 0 | \$0 | \$0 | | 0 |
| Total Tax Department | \$93,319 | \$6,170 | \$57,144 | 61.24% | 36,175 |
| Council | | | | | |
| Personnel | 31,225 | \$2,042 | 17,323 | 55.48% | 13,902 |
| O&M | 26,840 | \$1,850 | 10,285 | 38.32% | 16,555 |
| Council Expense | 17,000 | \$362 | 17,058 | 100.34% | (58) |
| Contributions | 436,734 | \$0 | 436,734 | 100.00% | 0 |
| Codification | 2,500 | \$0 | 1,952 | 78.08% | 548 |
| Employee Recognition | 8,000 | \$0 | 9,107 | 0.00% | (1,107) |
| Insurance | 16,920 | \$0 | 7,194 | 42.52% | 9,726 |
| Total Council | \$539,219 | \$4,254 | \$499,653 | 92.66% | 39,566 |
| Finance | | | | | |
| Personnel | 309,230 | \$23,974 | 198,188 | 64.09% | 111,042 |
| O&M | 60,900 | \$3,199 | 26,530 | 43.56% | 34,370 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Finance | \$370,130 | \$27,173 | \$224,718 | 60.71% | 145,412 |
| Information Technology | | | | | |
| Personnel | 160,595 | \$12,768 | 105,967 | 65.98% | 54,628 |
| O&M | 171,000 | \$2,262 | 76,317 | 44.63% | 94,683 |
| Capital | 27,000 | \$0 | 26,960 | 99.85% | 40 |
| Total Information Technology | \$358,595 | \$15,030 | \$209,244 | 58.35% | 149,351 |

EXPENDITURE REPORT

Page Four

Date: February 2011

67% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|--------------------------------------------|--------------------|------------------|--------------------|---------------|-----------------------|
| Police Department | | | | | |
| Personnel | 3,457,955 | \$264,094 | 2,153,982 | 62.29% | 1,303,973 |
| O&M | 440,245 | \$18,870 | 302,112 | 68.62% | 138,133 |
| Capital | 162,500 | \$29,208 | 151,488 | 93.22% | 11,012 |
| Total Police | \$4,060,700 | \$311,972 | \$2,607,582 | 64.22% | 1,453,118 |
| Streets & Grounds Division | | | | | |
| Personnel | 399,605 | \$32,467 | 255,062 | 63.83% | 144,543 |
| O&M | 386,551 | \$28,872 | 214,474 | 55.48% | 172,077 |
| Capital | 91,000 | \$0 | 0 | | 91,000 |
| Debt Service | 46,445 | \$0 | 42,011 | 90.45% | 4,434 |
| Total Streets & Grounds | \$923,601 | \$59,339 | \$511,547 | 55.39% | 412,054 |
| Parks & Recreation | | | | | |
| Personnel | 468,165 | \$27,159 | 281,879 | 60.17% | 186,486 |
| O&M | 242,415 | \$6,890 | 162,250 | 66.93% | 80,165 |
| Capital | 54,815 | \$0 | 7,015 | 12.84% | 47,800 |
| Total Parks & Recreation | \$765,195 | \$34,049 | \$450,944 | 58.93% | 314,251 |
| Engineering & Inspections | | | | | |
| Personnel | 162,225 | \$12,687 | 101,978 | 62.86% | 60,247 |
| O&M | 70,981 | \$3,428 | 32,737 | 46.12% | 38,244 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Engineering & Inspections | \$233,206 | \$16,115 | \$134,715 | 57.77% | 98,491 |
| Less Interdepartmental Revenue | (\$87,600) | (\$7,300) | (58,400) | 66.67% | (29,200) |
| Net Engineering & Inspections | \$145,606 | \$8,815 | \$76,315 | 52.41% | 69,291 |
| Total General Fund | | | | | |
| Operating Budget | \$8,137,481 | \$535,875 | \$5,151,381 | 63.30% | 2,986,100 |

EXPENDITURE REPORT

Page Five

Date: February 2011

67% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|-------------------------------------------|---------------------|--------------------|---------------------|---------------|-----------------------|
| Water Division | | | | | |
| Personnel | 207,695 | \$16,878 | 134,597 | 64.81% | 73,098 |
| O&M | 1,200,927 | \$60,139 | 618,265 | 51.48% | 582,662 |
| Capital | 640 | \$0 | 0 | 0.00% | 640 |
| Debt Service | 730,050 | \$0 | 451,392 | 61.83% | 278,658 |
| Total Water | \$2,139,312 | \$77,017 | \$1,204,254 | 56.29% | 935,058 |
| Sewer Division | | | | | |
| Personnel | 207,695 | \$16,874 | 134,561 | 64.79% | 73,134 |
| O&M | 1,103,611 | \$77,884 | 642,395 | 58.21% | 461,216 |
| Capital | 0 | \$0 | 0 | 0.00% | 0 |
| Debt Service | 655,650 | \$0 | 255,752 | 39.01% | 399,898 |
| Sewer Sub Total | \$1,966,956 | \$94,758 | \$1,032,708 | 52.50% | 934,248 |
| Kent County Sewer | 1,400,000 | \$110,546 | 878,906 | 62.78% | 521,094 |
| Total Sewer | \$3,366,956 | \$205,304 | \$1,911,614 | 56.78% | 1,455,342 |
| Solid Waste Division | | | | | |
| Personnel | 338,080 | \$22,224 | 181,368 | 53.65% | 156,712 |
| O&M | 679,622 | \$55,360 | 444,680 | 65.43% | 234,942 |
| Capital | 68,000 | \$0 | 0 | 0.00% | 68,000 |
| Total Solid Waste | \$1,085,702 | \$77,584 | \$626,048 | 57.66% | 459,654 |
| Total Water, Sewer Solid Waste | \$6,591,970 | \$359,905 | \$3,741,916 | 56.76% | 2,850,054 |
| Electric Division | | | | | |
| Personnel | 1,049,515 | \$73,141 | 602,303 | 57.39% | 447,212 |
| O&M | 2,013,055 | \$96,588 | 979,901 | 48.68% | 1,033,154 |
| Transfer to General Fund | 2,500,000 | \$208,334 | 1,666,667 | 66.67% | 833,333 |
| Capital | 195,000 | \$3,200 | 19,408 | 9.95% | 175,592 |
| Debt Service | 667,995 | \$0 | 63,998 | 9.58% | 603,997 |
| Electric Sub Total | \$6,425,565 | \$381,263 | \$3,332,277 | 51.86% | 3,093,288 |
| Power Purchased | 20,500,000 | \$1,563,570 | 14,287,620 | 69.70% | 6,212,380 |
| Total Electric | \$26,925,565 | \$1,944,833 | \$17,619,897 | 65.44% | 9,305,668 |
| TOTAL OPERATING BUDGET | \$41,655,016 | \$2,840,613 | \$26,513,194 | 63.65% | 15,141,822 |

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: February 2011

67% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|----------------------------------------|--------------------|---------------|------------------|---------------|-----------------------|
| Garage | | | | | |
| Personnel | 129,330 | 5,269 | 41,696 | 32.24% | 87,634 |
| O&M | 76,450 | 4,284 | 38,776 | 50.72% | 37,674 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Garage Expense | \$205,780 | 9,553 | \$80,472 | 39.11% | 125,308 |
| Public Works | | | | | |
| Personnel | 162,980 | 12,860 | 103,727 | 63.64% | 59,253 |
| O&M | 162,602 | 16,405 | 97,956 | 60.24% | 64,646 |
| Capital | 20,000 | 0 | 0 | | 20,000 |
| Total Public Works Expense | \$345,582 | 29,265 | \$201,683 | 58.36% | 143,899 |
| Meter Department-Water | | | | | |
| Personnel | 118,479 | 9,753 | 76,865 | 64.88% | 41,614 |
| O&M | 108,372 | 3,973 | 28,283 | 26.10% | 80,089 |
| Capital | 100,000 | 0 | 0 | 0.00% | 100,000 |
| Total Water Meter Expense | \$326,851 | 13,726 | \$105,148 | 32.17% | 221,703 |
| Meter Department-Electric | | | | | |
| Personnel | 225,995 | 17,734 | 142,972 | 63.26% | 83,023 |
| O&M | 163,667 | 3,834 | 41,415 | 25.30% | 122,252 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Electric Meter Expense | \$389,662 | 21,568 | \$184,387 | 47.32% | 205,275 |
| Billing & Collections | | | | | |
| Personnel | 434,621 | 33,837 | 268,894 | 61.87% | 165,727 |
| O&M | 169,051 | 15,009 | 106,649 | 63.09% | 62,402 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Billing & Collections | \$603,672 | 48,846 | \$375,543 | 62.21% | 228,129 |
| City Hall Cost Allocation | | | | | |
| Personnel | 0 | 0 | 0 | | 0 |
| O&M | 54,200 | 3,125 | 35,694 | 65.86% | 18,506 |
| Capital | 0 | 0 | 0 | | 0 |
| Total City Hall Cost Allocation | \$54,200 | 3,125 | \$35,694 | 65.86% | 18,506 |

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.