

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: March 2011

Cash Balance - General Fund Bank Balance	\$2,236,228
Cash Balance - Electric Fund Bank Balance	\$2,934,711
Cash Balance - Water Fund Bank Balance	\$722,456
Cash Balance - Sewer Fund Bank Balance	\$434,044
Cash Balance - Trash Fund Bank Balance	\$521,728

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Water Bond <u>Escrow</u>
Beginning Cash Balance	422,897	732,627	545,240	412,757
Deposits	3,638		4,685	
Interest Earned this Month	43	76	52	
Disbursements this Month	(6,201)		(41,667)	
Investments			1,600,000	
Ending Cash Balance	\$420,377	\$732,703	\$2,108,310	\$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	5,000	10,002	10,001	12,433
Disbursements this Month	(17,160)	(300)		
Investments	1,000,000	2,960,000	2,245,000	7,486,000
Ending Cash Balance	\$1,699,964	\$4,256,886	\$2,624,266	\$10,084,844

	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 NINTH MONTH OF THE FISCAL YEAR:

General Fund	7,435	Water Fund	902
GF Capital Reserves	14,337	Water Bond Escrow	257
General Improvement Fund	630	Water Capital Reserves	33,200
Municipal Street Aid	928	Water Impact Fees	6,765
Real Estate Transfer Tax	10,355	Sewer Fund	355
Electric Fund	3,973	Sewer Capital Reserves	28,082
Electric Reserves	76,547	Sewer Impact Fees	3,368
Electric Impact Fees	1,927	Trash Fund	776

TOTAL INTEREST EARNED TO DATE \$189,837

REVENUE REPORT

Page Two

Date: March 2011

AMOUNT BUDGETED

MTD

75% of Year Expended

YTD

YTD%

ACCOUNT

Budgeted Fund Balance	242,749	26,000	242,749	100.00%
General Fund Capital Reserves	226,000	84,470	173,458	76.75%
Property Transfer Tax-Capital	152,100	0	139,460	91.69%
Property Transfer Tax-Police	500,000	41,667	375,000	75.00%
Real Estate Tax	2,962,377	(6,545)	2,949,087	99.55%
Business License	35,000	3,125	33,795	96.56%
Rental License	85,000	575	83,450	98.18%
Building Permits	30,000	7,267	52,363	174.54%
Planning & Zoning	40,000	300	7,600	19.00%
Misc. Revenues	346,775	57,186	197,283	56.89%
Transfers From	3,215,480	267,956	2,411,610	75.00%
Police Revenues	289,000	10,958	123,936	42.88%
Engineering & Inspection Fees	40,000	45,196	47,196	117.99%
Total General Fund Revenues	\$8,164,481	\$538,155	\$6,836,987	83.74%
Water Revenues	2,139,312	164,755	1,711,540	80.00%
Sewer Revenues	1,966,956	152,223	1,423,492	72.37%
Kent County Sewer	1,400,000	104,018	982,921	70.21%
Solid Waste Revenues	1,085,702	91,920	814,719	75.04%
Electric Revenues	26,925,565	2,192,055	21,537,133	79.99%
TOTAL REVENUES	\$41,682,016	\$3,243,126	\$33,306,792	79.91%
YTD Enterprise Expense	70,282			
YTD Enterprise Revenue	85,323			
LTD Carlisle Fire Building Permit Fee	28,140			

EXPENDITURE REPORT

Page Three

Date: March 2011

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	336,780	\$28,487	235,985	70.07%	100,795
O&M	124,398	\$13,258	76,686	61.65%	47,712
Capital	0	\$0	0		0
Total City Manager	\$461,178	\$41,745	\$312,671	67.80%	148,507
Planning & Zoning					
Personnel	174,735	\$13,610	121,013	69.26%	53,722
O&M	51,176	\$6,146	25,605	50.03%	25,571
Capital	0	\$0	0		0
Total P, C & I	\$225,911	\$19,756	\$146,618	64.90%	79,293
Code Enforcement & Inspections					
Personnel	127,975	\$9,908	89,247	69.74%	38,728
O&M	62,245	\$2,300	39,407	63.31%	22,838
Capital	0	\$0	0		0
Total P, C & I	\$190,220	\$12,208	\$128,654	67.63%	61,566
Tax Department					
Personnel	73,405	\$5,651	\$51,547	70.22%	21,858
O&M	19,914	\$301	\$11,549	57.99%	8,365
Capital	0	\$0	\$0		0
Total Tax Department	\$93,319	\$5,952	\$63,096	67.61%	30,223
Council					
Personnel	31,225	\$3,207	20,530	65.75%	10,695
O&M	26,840	\$1,676	11,961	44.56%	14,879
Council Expense	18,500	\$768	17,826	96.36%	674
Contributions	436,734	\$0	436,734	100.00%	0
Codification	4,200	\$1,140	3,092	73.62%	1,108
Employee Recognition	9,107	\$0	9,107	0.00%	0
Insurance	16,420	\$3,597	10,791	65.72%	5,629
Live Near Your Work	2,000	\$2,000	2,000	100.00%	0
Total Council	\$545,026	\$12,388	\$512,041	93.95%	32,985
Finance					
Personnel	309,230	\$23,816	222,004	71.79%	87,226
O&M	60,900	\$3,609	30,139	49.49%	30,761
Capital	0	\$0	0		0
Total Finance	\$370,130	\$27,425	\$252,143	68.12%	117,987
Information Technology					
Personnel	160,595	\$12,601	118,568	73.83%	42,027
O&M	171,000	\$59,811	136,128	79.61%	34,872
Capital	27,000	\$0	26,960	99.85%	40
Total Information Technology	\$358,595	\$72,412	\$281,656	78.54%	76,939

EXPENDITURE REPORT

Page Four

Date: March 2011

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,457,955	\$272,135	2,428,117	70.16%	1,031,838
O&M	465,245	\$39,570	341,682	73.44%	123,563
Capital	162,500	\$3,300	154,788	95.25%	7,712
Total Police	\$4,085,700	\$315,005	\$2,922,587	71.53%	1,163,113
Streets & Grounds Division					
Personnel	399,605	\$30,702	285,764	71.51%	113,841
O&M	386,551	\$32,773	247,247	63.96%	139,304
Capital	91,000	\$0	0		91,000
Debt Service	46,445	\$0	42,011	90.45%	4,434
Total Streets & Grounds	\$923,601	\$63,475	\$575,022	62.26%	348,579
Parks & Recreation					
Personnel	468,165	\$31,887	313,566	66.98%	154,599
O&M	242,415	\$12,893	175,143	72.25%	67,272
Capital	54,615	\$0	7,015	12.84%	47,600
Total Parks & Recreation	\$765,195	\$44,780	\$495,724	64.78%	269,471
Engineering & Inspections					
Personnel	162,225	\$12,592	114,570	70.62%	47,655
O&M	70,981	\$4,980	37,717	53.14%	33,264
Capital	0	\$0	0		0
Total Engineering & Inspections	\$233,206	\$17,572	\$152,287	65.30%	80,919
Less Interdepartmental Revenue	(\$87,600)	(\$7,300)	(65,700)	75.00%	(21,900)
Net Engineering & Inspections	\$145,606	\$10,272	\$86,587	59.47%	59,019
Total General Fund					
Operating Budget	\$8,164,481	\$625,418	\$5,776,799	70.76%	2,387,682

EXPENDITURE REPORT

Page Five

Date: March 2011

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	207,695	\$16,336	150,933	72.67%	56,762
O&M	1,200,927	\$98,076	716,341	59.65%	484,586
Capital	640	\$640	640	0.00%	0
Debt Service	730,050	\$0	451,392	61.83%	278,658
Total Water	\$2,139,312	\$115,052	\$1,319,306	61.67%	820,006
Sewer Division					
Personnel	207,695	\$16,337	150,898	72.65%	56,797
O&M	1,103,611	\$40,049	682,444	61.84%	421,167
Capital	0	\$0	0	0.00%	0
Debt Service	655,650	\$0	255,752	39.01%	399,898
Sewer Sub Total	\$1,966,956	\$56,386	\$1,089,094	55.37%	877,862
Kent County Sewer	1,400,000	\$0	878,906	62.78%	521,094
Total Sewer	\$3,366,956	\$56,386	\$1,968,000	58.45%	1,398,956
Solid Waste Division					
Personnel	338,080	\$22,872	204,240	60.41%	133,840
O&M	701,185	\$58,023	500,703	71.41%	200,482
Capital	68,000	\$0	0	0.00%	68,000
Total Solid Waste	\$1,107,265	\$78,895	\$704,943	63.67%	402,322
Total Water, Sewer Solid Waste	\$6,613,533	\$250,333	\$3,992,249	60.36%	2,821,284
Electric Division					
Personnel	1,049,515	\$78,251	678,554	64.65%	370,961
O&M	2,013,055	\$169,546	1,149,447	57.10%	863,608
Transfer to General Fund	2,500,000	\$208,333	1,875,000	75.00%	625,000
Capital	195,000	\$494	19,902	10.21%	175,098
Debt Service	667,995	\$233,997	297,995	44.61%	370,000
Electric Sub Total	\$6,425,565	\$688,621	\$4,020,898	62.58%	2,404,667
Power Purchased	20,500,000	\$1,579,094	15,866,714	77.40%	4,633,286
Total Electric	\$26,925,565	\$2,267,715	\$19,887,612	73.86%	7,037,953
TOTAL OPERATING BUDGET	\$41,703,579	\$3,143,466	\$29,656,660	71.11%	12,046,919

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: March 2011

ACCOUNT	AMOUNT BUDGETED	MTD	75% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	129,330	5,196	46,892	36.26%	82,438
O&M	76,450	5,308	44,084	57.66%	32,366
Capital	0	0	0		0
Total Garage Expense	\$205,780	10,504	\$90,976	44.21%	114,804
Public Works					
Personnel	162,980	12,628	116,355	71.39%	46,625
O&M	162,602	11,620	109,576	67.39%	53,026
Capital	20,000	0	0		20,000
Total Public Works Expense	\$345,582	24,248	\$225,931	65.38%	119,651
Meter Department-Water					
Personnel	118,479	8,837	85,702	72.34%	32,777
O&M	108,372	3,442	31,725	29.27%	76,647
Capital	100,000	0	0	0.00%	100,000
Total Water Meter Expense	\$326,851	12,279	\$117,427	35.93%	209,424
Meter Department-Electric					
Personnel	225,995	17,909	160,881	71.19%	65,114
O&M	163,667	16,627	58,042	35.46%	105,625
Capital	0	0	0		0
Total Electric Meter Expense	\$389,662	34,536	\$218,923	56.18%	170,739
Billing & Collections					
Personnel	434,621	34,310	303,204	69.76%	131,417
O&M	169,051	14,005	120,654	71.37%	48,397
Capital	0	0	0		0
Total Billing & Collections	\$603,672	48,315	\$423,858	70.21%	179,814
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,200	5,335	41,029	75.70%	13,171
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,200	5,335	\$41,029	75.70%	13,171

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.