

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: FEBRUARY 2010

Cash Balance - General Fund Bank Balance	\$2,702,752
Cash Balance - Electric Fund Bank Balance	\$4,473,451
Cash Balance - Water Fund Bank Balance	\$633,583
Cash Balance - Sewer Fund Bank Balance	\$77,699
Cash Balance - Trash Fund Bank Balance	\$495,710

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Water Bond <u>Escrow</u>
Beginning Cash Balance	436,895	620,117	2,421,414	87,522
Deposits				325,192
Interest Earned this Month	72	101	394	6
Disbursements this Month		(10,875)	(43,382)	
Investments				
Ending Cash Balance	\$436,967	\$609,343	\$2,378,426	\$412,720

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	663,622	2,214,358	1,660,848	2,533,893
Deposits				
Interest Earned this Month	43	147	126	166
Disbursements this Month			(284)	
Investments	1,000,000	1,500,000	1,500,000	5,000,000
Ending Cash Balance	\$1,663,665	\$3,714,505	\$3,160,690	\$7,534,059

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	851,725	631,268	251,917
Deposits	6,387	3,376	1,200
Interest Earned this Month	142	105	42
Disbursements this Month			
Investments			
Ending Cash Balance	\$858,254	\$634,749	\$253,159

INTEREST THROUGH THE EIGHTH MONTH OF THE FISCAL YEAR:

General Fund	12,962	Water Fund	3,705
GF Capital Reserves	7,589	Water Bond Escrow	174
General Improvement Fund	2,017	Water Capital Reserves	15,194
Municipal Street Aid	2,984	Water Impact Fees	3,679
Real Estate Transfer Tax	11,706	Sewer Fund	1,837
Electric Fund	18,999	Sewer Capital Reserves	14,811
Electric Reserves	47,964	Sewer Impact Fees	2,772
Electric Impact Fees	1,053	Trash Fund	2,136

TOTAL INTEREST EARNED TO DATE \$149,582

REVENUE REPORT

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67% of Year Expended

Date: FEBRUARY 2010	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	225,400	25,000	225,400	100.00%
General Fund Capital Reserves	104,600	0	104,600	100.00%
Property Transfer Tax-Capital	184,300	40	153,706	83.40%
Property Transfer Tax-Police	520,000	43,334	346,667	66.67%
Real Estate Tax	2,929,600	711	2,905,843	99.19%
Business License	48,000	(1,425)	23,000	47.92%
Rental License	62,500	5,700	72,800	116.48%
Building Permits	40,000	2,765	18,711	46.78%
Planning & Zoning	40,000	100	29,309	73.27%
Misc. Revenues	342,575	13,282	143,738	41.96%
Transfers From	3,215,480	267,958	2,143,654	66.67%
Police Revenues	305,000	1,978	137,251	45.00%
Engineering & Inspection Fees	50,000	(694)	31,166	62.33%
Total General Fund Revenues	\$8,067,455	\$358,749	\$6,335,845	78.54%
Water Revenues	2,160,130	164,745	1,513,224	70.05%
Sewer Revenues	1,864,970	121,998	1,196,647	64.16%
Kent County Sewer	1,600,000	86,507	897,886	56.12%
Solid Waste Revenues	1,015,000	85,017	680,706	67.06%
Solid Waste Rebate	48,000	0	46,988	97.89%
Solid Waste Budgeted Fund Balance	112,065	0	0	0.00%
Electric Revenues	28,225,431	2,410,303	18,301,525	64.84%
TOTAL REVENUES	\$43,093,051	\$3,227,319	\$28,972,821	67.23%
YTD Enterprise Expense		61,101		
YTD Enterprise Revenue		54,740		
LTD Carlisle Fire Company Building Permit Fund		19,244		

EXPENDITURE REPORT

Page Three

Date: FEBRUARY 2010

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	378,310	\$28,442	238,834	63.13%	139,476
O&M	136,390	\$3,595	60,797	44.58%	75,593
Capital	0	\$0	0		0
Total City Manager	\$514,700	\$32,037	\$299,631	58.21%	215,069
Planning & Zoning					
Personnel	157,435	\$12,462	94,646	60.12%	62,789
O&M	66,105	\$4,087	27,177	41.11%	38,928
Capital	0	\$0	0		0
Total P, C & I	\$223,540	\$16,549	\$121,823	54.50%	101,717
Code Enforcement & Inspections					
Personnel	205,390	\$9,849	107,232	52.21%	98,158
O&M	45,205	\$1,943	17,019	37.65%	28,186
Capital	0	\$0	0		0
Total P, C & I	\$250,595	\$11,792	\$124,251	49.58%	126,344
Tax Department					
Personnel	71,940	\$5,455	\$43,725	60.78%	28,215
O&M	24,020	\$0	\$9,675	40.28%	14,345
Capital	0	\$0	\$0		0
Total Tax Department	\$95,960	\$5,455	\$53,400	55.65%	42,560
Council					
Personnel	30,150	\$1,707	21,420	71.04%	8,730
O&M	59,800	\$14,836	33,296	55.68%	26,504
Capital-Green Acres	100,000	\$0	100,000	100.00%	0
Council Expense	12,000	\$314	11,435	95.29%	565
Contributions	268,000	\$0	128,000	47.76%	140,000
Codification	2,500	\$0	0	0.00%	2,500
Employee Recognition	8,000	\$0	6,357	0.00%	1,643
Community Events	10,000	\$0	0	0.00%	10,000
Insurance	16,920	\$0	7,220	42.67%	9,700
Total Council	\$507,370	\$16,857	\$307,728	60.65%	199,642
Finance					
Personnel	360,565	\$27,768	224,796	62.35%	135,769
O&M	63,300	\$1,673	22,985	36.31%	40,315
Capital	0	\$0	0		0
Total Finance	\$423,865	\$29,441	\$247,781	58.46%	176,084
Information Technology					
Personnel	219,275	\$17,428	137,792	62.84%	81,483
O&M	160,360	\$5,682	51,619	32.19%	108,741
Capital	86,300	\$0	52,957	61.36%	33,343
Total Information Technology	\$465,935	\$23,110	\$242,368	52.02%	223,567

EXPENDITURE REPORT

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Date: FEBRUARY 2010

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,363,535	\$245,560	2,095,482	62.30%	1,268,053
O&M	419,525	\$30,633	234,852	55.98%	184,673
Capital	98,000	\$0	96,149	98.11%	1,851
Total Police	\$3,881,060	\$276,193	\$2,426,483	62.52%	1,454,577
Streets & Grounds Division					
Personnel	397,975	\$33,692	247,693	62.24%	150,282
O&M	344,850	\$42,071	210,607	61.07%	134,243
Capital	0	\$0	0		0
Debt Service	46,720	\$0	41,671	89.19%	5,049
Total Streets & Grounds	\$789,545	\$75,763	\$499,971	63.32%	289,574
Parks & Recreation					
Personnel	460,730	\$25,863	280,425	60.87%	180,305
O&M	229,515	\$8,897	168,963	73.62%	60,552
Capital	110,000	\$0	110,000	100.00%	0
Total Parks & Recreation	\$800,245	\$34,760	\$559,388	69.90%	240,857
Engineering & Inspections					
Personnel	160,825	\$12,475	99,734	62.01%	61,091
O&M	43,815	\$873	26,006	59.35%	17,809
Capital	0	\$0	0		0
Total Engineering & Inspections	\$204,640	\$13,348	\$125,740	61.44%	78,900
Less Interdepartmental Revenue	(\$90,000)	(\$7,500)	(60,000)	66.67%	(30,000)
Net Engineering & Inspections	\$114,640	\$5,848	\$65,740	57.34%	48,900
Total General Fund					
Operating Budget	\$8,067,455	\$527,805	\$4,948,564	61.34%	3,118,891
Budgeted General Fund Balance					
City Hall Renovations	149,188	\$185	\$77,710	52.09%	71,478

EXPENDITURE REPORT

Page Five

Date: FEBRUARY 2010

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	244,770	\$20,899	146,480	59.84%	98,290
O&M	1,137,400	\$81,151	663,948	58.37%	473,452
Capital	45,000	\$0	0	0.00%	45,000
Debt Service	732,960	\$0	447,741	61.09%	285,219
Total Water	\$2,160,130	\$102,050	\$1,258,169	58.25%	901,961
Sewer Division					
Personnel	246,115	\$20,810	146,471	59.51%	99,644
O&M	904,255	\$122,310	893,324	98.79%	10,931
Capital	35,000	\$283	2,259	6.45%	32,741
Debt Service	679,600	\$0	249,433	36.70%	430,167
Sewer Sub Total	\$1,864,970	\$143,403	\$1,291,487	69.25%	573,483
Kent County Sewer	1,600,000	\$87,089	900,533	56.28%	699,467
Total Sewer	\$3,464,970	\$230,492	\$2,192,020	63.28%	1,272,950
Solid Waste Division					
Personnel	322,265	\$21,886	197,718	61.35%	124,547
O&M	662,800	\$40,328	416,812	62.89%	245,988
Capital	190,000	\$0	0	0.00%	190,000
Total Solid Waste	\$1,175,065	\$62,214	\$614,530	52.30%	560,535
Total Water, Sewer Solid Waste	\$6,800,165	\$394,756	\$4,064,719	59.77%	2,735,446
Electric Division					
Personnel	1,110,895	\$83,102	689,941	60.32%	440,754
O&M	1,931,108	\$160,316	1,074,736	55.65%	858,370
Transfer to General Fund	2,500,000	\$208,334	1,666,667	66.67%	833,333
Capital	515,520	\$484	22,861	4.43%	492,659
Debt Service	668,110	\$0	66,555	9.96%	601,555
Electric Sub Total	\$6,725,431	\$452,216	\$3,500,760	52.05%	3,224,671
Power Purchased	21,500,000	\$1,709,225	13,658,699	63.53%	7,841,301
Total Electric	\$28,225,431	\$2,161,441	\$17,159,459	60.79%	11,065,972
TOTAL OPERATING BUDGET	\$43,093,051	\$3,084,002	\$26,172,742	60.74%	16,920,309

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: FEBRUARY 2010

67 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Billing & Collections					
Personnel	428,105	32,568	259,715	60.67%	188,390
O&M	182,500	10,369	77,708	47.82%	84,794
Capital	0	0	0		0
Total Billing & Collections	\$590,605	42,937	\$337,421	57.13%	253,184
Garage					
Personnel	137,260	11,896	87,475	63.73%	49,785
O&M	29,040	1,928	16,684	57.45%	12,356
Capital	0	0	0		0
Total Billing & Collections	\$166,300	13,822	\$104,159	62.63%	62,141
Meter Department-Water					
Personnel	123,455	9,925	81,416	65.95%	42,039
O&M	93,585	2,915	27,105	28.96%	66,480
Capital	60,500	0	47,524	78.55%	12,976
Total Billing & Collections	\$277,540	12,840	\$156,045	56.22%	121,495
Meter Department-Electric					
Personnel	236,435	18,386	147,747	62.49%	88,688
O&M	122,405	3,480	45,991	37.57%	76,414
Capital	32,000	0	0	0.00%	32,000
Total Billing & Collections	\$390,840	21,866	\$193,738	49.57%	197,102
Public Works					
Personnel	0	0	0		0
O&M	143,480	16,358	87,416	60.93%	56,064
Capital	0	0	0		0
Total Billing & Collections	\$143,480	16,358	\$87,416	60.93%	56,064

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.