

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: MAY 2010

Cash Balance - General Fund Bank Balance	\$1,935,999
Cash Balance - Electric Fund Bank Balance	\$2,782,686
Cash Balance - Water Fund Bank Balance	\$571,128
Cash Balance - Sewer Fund Bank Balance	\$342,236
Cash Balance - Trash Fund Bank Balance	\$519,417

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Water Bond <u>Escrow</u>
Beginning Cash Balance	472,098	609,559	801,772	412,758
Deposits	2,485		153,883	
Interest Earned this Month	92	111	176	18
Disbursements this Month		(33,252)	(45,261)	(300)
Investments			1,600,000	
Ending Cash Balance	\$474,675	\$576,418	\$2,510,570	\$412,476

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	1,172,331	1,971,852	1,266,331	4,313,743
Deposits	14,500	250,000		
Interest Earned this Month	65	143	81	205
Disbursements this Month		(6,629)	(79,896)	
Investments	500,000	1,750,000	1,500,000	5,000,000
Ending Cash Balance	\$1,686,896	\$3,965,366	\$2,686,516	\$9,313,948

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	16,380	14,074	5,901
Deposits			
Interest Earned this Month			
Disbursements this Month			
Investments	850,000	\$625,000	\$250,000
Ending Cash Balance	\$866,380	\$639,074	\$255,901

INTEREST THROUGH THE ELEVENTH MONTH OF THE FISCAL YEAR:

General Fund	13,771	Water Fund	4,027
GF Capital Reserves	15,320	Water Bond Escrow	230
General Improvement Fund	2,277	Water Capital Reserves	23,168
Municipal Street Aid	3,311	Water Impact Fees	3,821
Real Estate Transfer Tax	12,419	Sewer Fund	1,999
Electric Fund	20,751	Sewer Capital Reserves	22,626
Electric Reserves	71,153	Sewer Impact Fees	2,877
Electric Impact Fees	1,095	Trash Fund	2,419

TOTAL INTEREST EARNED TO DATE \$201,264

REVENUE REPORT

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Date: MAY 2010 ACCOUNT	AMOUNT BUDGETED	MTD	YTD	92% of Year Expended
				YTD%
Budgeted Fund Balance	264,600	25,000	264,600	100.00%
General Fund Capital Reserves	104,600	0	104,600	100.00%
Property Transfer Tax-Capital	184,300	(72)	153,634	83.36%
Property Transfer Tax-Police	520,000	43,334	476,667	91.67%
Real Estate Tax	2,929,600	1,655	2,915,911	99.53%
Business License	48,000	1,600	33,950	70.73%
Rental License	62,500	300	87,050	139.28%
Building Permits	40,000	1,395	26,313	65.78%
Planning & Zoning	40,000	12,492	45,151	112.88%
Misc. Revenues	342,575	9,923	215,787	62.99%
Transfers From	3,215,480	267,958	2,947,524	91.67%
Police Revenues	305,000	12,483	161,398	52.92%
Engineering & Inspection Fees	50,000	0	34,720	69.44%
Total General Fund Revenues	\$8,106,655	\$376,068	\$7,467,305	92.11%
Water Revenues	2,160,130	196,123	2,059,938	95.36%
Sewer Revenues	2,264,970	158,761	2,048,570	90.45%
Kent County Sewer	1,600,000	120,711	1,235,536	77.22%
Solid Waste Revenues	1,015,000	85,338	936,766	92.29%
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	1,989,587	24,536,922	86.93%
TOTAL REVENUES	\$43,532,251	\$2,926,588	\$38,332,025	88.05%
YTD Enterprise Expense		89,303		
YTD Enterprise Revenue		80,847		
LTD Carlisle Fire Company Building Permit Fund		20,065		

EXPENDITURE REPORT

Page Three

Date: MAY 2010

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	378,310	\$28,794	337,965	89.34%	40,345
O&M	136,390	\$9,667	99,601	73.03%	36,789
Capital	0	\$0	0		0
Total City Manager	\$514,700	\$38,461	\$437,566	85.01%	77,134
Planning & Zoning					
Personnel	157,435	\$12,874	138,583	88.03%	18,852
O&M	66,105	\$3,301	36,295	54.91%	29,810
Capital	0	\$0	0		0
Total P, C & I	\$223,540	\$16,175	\$174,878	78.23%	48,662
Code Enforcement & Inspections					
Personnel	205,390	\$12,715	143,105	69.67%	62,285
O&M	45,205	\$3,854	30,863	68.27%	14,342
Capital	0	\$0	0		0
Total P, C & I	\$250,595	\$16,569	\$173,968	69.42%	76,627
Tax Department					
Personnel	71,940	\$5,336	\$62,285	86.58%	9,655
O&M	24,020	\$68	\$10,019	41.71%	14,001
Capital	0	\$0	\$0		0
Total Tax Department	\$95,960	\$5,404	\$72,304	75.35%	23,656
Council					
Personnel	30,150	\$1,542	28,474	94.44%	1,676
O&M	84,800	\$38,713	81,177	95.73%	3,623
Capital-Green Acres	100,000	\$0	100,000	100.00%	0
Council Expense	12,000	\$1,245	13,239	110.33%	(1,239)
Contributions	268,000	\$0	268,000	100.00%	0
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	\$595	11,426	67.53%	5,494
Total Council	\$532,370	\$42,095	\$508,673	95.55%	23,697
Finance					
Personnel	360,565	\$27,259	319,708	88.67%	40,857
O&M	63,300	\$2,600	33,041	52.20%	30,259
Capital	0	\$0	0		0
Total Finance	\$423,865	\$29,859	\$352,749	83.22%	71,116
Information Technology					
Personnel	219,275	\$17,178	196,340	89.54%	22,935
O&M	160,360	\$8,590	140,861	87.84%	19,499
Capital	86,300	\$0	54,567	63.23%	31,733
Total Information Technology	\$465,935	\$25,768	\$391,768	84.08%	74,167

EXPENDITURE REPORT

Page Five

Date: MAY 2010

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	244,770	\$19,837	216,762	88.56%	28,008
O&M	1,137,400	\$86,931	915,602	80.50%	221,798
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	\$106,768	\$1,580,105	73.15%	580,025
Sewer Division					
Personnel	246,115	\$19,844	216,748	88.07%	29,367
O&M	1,304,255	\$99,832	1,365,024	104.66%	(60,769)
Capital	35,000	\$0	4,352	12.43%	30,648
Debt Service	679,600	\$0	249,433	36.70%	430,167
Sewer Sub Total	\$2,264,970	\$119,676	\$1,835,557	81.04%	429,413
Kent County Sewer	1,600,000	\$119,620	1,235,285	77.21%	364,715
Total Sewer	\$3,864,970	\$239,296	\$3,070,842	79.45%	794,128
Solid Waste Division					
Personnel	322,265	\$21,917	268,737	83.39%	53,528
O&M	662,800	\$56,879	593,325	89.52%	69,475
Capital	190,000	\$0	0	0.00%	190,000
Total Solid Waste	\$1,175,065	\$78,796	\$862,062	73.36%	313,003
Total Water, Sewer Solid Waste	\$7,200,165	\$424,860	\$5,513,009	76.57%	1,687,156
Electric Division					
Personnel	1,110,695	\$45,567	909,785	81.91%	200,910
O&M	1,931,106	\$115,354	1,498,027	77.57%	433,079
Transfer to General Fund	2,500,000	\$208,334	2,291,667	91.67%	208,333
Capital	515,520	\$0	37,947	7.36%	477,573
Debt Service	668,110	\$0	298,110	44.62%	370,000
Electric Sub Total	\$6,725,431	\$369,255	\$5,035,536	74.87%	1,689,895
Power Purchased	21,500,000	\$1,609,723	18,294,471	85.09%	3,205,529
Total Electric	\$28,225,431	\$1,978,978	\$23,330,007	82.66%	4,895,424
TOTAL OPERATING BUDGET	\$43,532,251	\$2,961,532	\$35,832,713	82.31%	7,699,538

EXPENDITURE REPORT

Page Four

Date: MAY 2010

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,369,535	\$248,937	2,965,971	88.02%	403,564
O&M	413,525	\$19,662	322,392	77.96%	91,133
Capital	112,200	\$0	96,467	85.98%	15,733
Total Police	\$3,895,260	\$268,619	\$3,384,830	86.90%	510,430
Streets & Grounds Division					
Personnel	397,975	\$28,419	349,071	87.71%	48,904
O&M	344,850	\$22,626	285,661	82.84%	59,189
Capital	0	\$0	0		0
Debt Service	46,720	\$0	41,671	89.19%	5,049
Total Streets & Grounds	\$789,545	\$51,045	\$876,403	85.67%	113,142
Parks & Recreation					
Personnel	460,730	\$40,029	396,576	86.08%	64,152
O&M	229,515	\$12,133	210,938	91.91%	18,577
Capital	110,000	\$0	110,000	100.00%	0
Total Parks & Recreation	\$800,245	\$52,162	\$717,516	89.66%	82,729
Engineering & Inspections					
Personnel	160,825	\$12,143	141,833	88.19%	18,992
O&M	43,815	\$6,894	39,709	90.63%	4,106
Capital	0	\$0	0		0
Total Engineering & Inspections	\$204,640	\$19,037	\$181,542	88.71%	23,098
Less Interdepartmental Revenue	(\$90,000)	(\$7,500)	(82,500)	91.67%	(7,500)
Net Engineering & Inspections	\$114,640	\$11,537	\$99,042	86.39%	15,598
Total General Fund					
Operating Budget	\$8,106,655	\$557,694	\$6,989,697	86.22%	1,116,958
Budgeted General Fund Balance					
City Hall Renovations	149,188	\$0	\$78,621	52.70%	70,567

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: MAY 2010

92 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Billing & Collections					
Personnel	428,105	32,062	371,179	86.70%	56,926
O&M	162,500	13,210	117,084	72.05%	45,416
Capital	0	0	0		0
Total Billing & Collections	\$590,605	45,272	\$488,263	82.67%	102,342
Garage					
Personnel	137,260	15,547	127,903	93.16%	9,357
O&M	29,040	1,681	22,411	77.17%	6,629
Capital	0	0	0		0
Total Billing & Collections	\$166,300	17,228	\$150,314	90.39%	15,986
Meter Department-Water					
Personnel	123,455	8,940	112,751	91.33%	10,704
O&M	93,585	9,711	62,497	66.78%	31,088
Capital	60,500	0	57,914	95.73%	2,586
Total Billing & Collections	\$277,540	18,651	\$233,162	84.01%	44,378
Meter Department-Electric					
Personnel	236,435	18,851	212,944	90.06%	23,491
O&M	122,405	10,707	72,494	59.22%	49,911
Capital	32,000	0	32,079	100.25%	(79)
Total Billing & Collections	\$390,840	29,558	\$317,517	81.24%	73,323
Public Works					
Personnel	0	0	0		0
O&M	143,480	12,148	127,648	88.97%	15,832
Capital	0	0	0		0
Total Billing & Collections	\$143,480	12,148	\$127,648	88.97%	15,832

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.