

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: JUNE 2010

Cash Balance - General Fund Bank Balance	\$1,591,395
Cash Balance - Electric Fund Bank Balance	\$2,928,879
Cash Balance - Water Fund Bank Balance	\$608,482
Cash Balance - Sewer Fund Bank Balance	\$365,924
Cash Balance - Trash Fund Bank Balance	\$520,440

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Water Bond Escrow</u>
Beginning Cash Balance	474,675	576,418	910,570	412,476
Deposits			12,748	
Interest Earned this Month	88	111	163	18
Disbursements this Month	(14,142)		(68,033)	
Investments			1,600,000	
Ending Cash Balance	\$460,621	\$576,529	\$2,455,448	\$412,494

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	685,896	1,005,366	686,516	1,827,948
Deposits				
Interest Earned this Month	56	6,423	6,376	22,702
Disbursements this Month	(300)	(6,715)	(11,405)	(12,431)
Investments	1,000,000	2,960,000	2,000,000	7,486,000
Ending Cash Balance	\$1,685,652	\$3,965,074	\$2,681,487	\$9,324,219

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric 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 TWELTH MONTH OF THE FISCAL YEAR:

General Fund	13,885	Water Fund	4,144
GF Capital Reserves	15,375	Water Bond Escrow	248
General Improvement Fund	2,365	Water Capital Reserves	29,591
Municipal Street Aid	3,422	Water Impact Fees	3,821
Real Estate Transfer Tax	12,582	Sewer Fund	2,069
Electric Fund	21,314	Sewer Capital Reserves	29,002
Electric Reserves	93,855	Sewer Impact Fees	2,877
Electric Impact Fees	1,095	Trash Fund	2,519

TOTAL INTEREST EARNED TO DATE \$238,164

REVENUE REPORT

Page Two

Date: JUNE 2010	AMOUNT BUDGETED	MTD	YTD	100% of Year Expended YTD%
ACCOUNT				
Budgeted Fund Balance	264,600	0	264,600	100.00%
General Fund Capital Reserves	104,600	0	104,600	100.00%
Property Transfer Tax-Capital	184,300	26,700	180,334	97.85%
Property Transfer Tax-Police	520,000	43,333	520,000	100.00%
Real Estate Tax	2,929,600	1,932	2,917,843	99.60%
Business License	48,000	1,250	35,200	73.33%
Rental License	62,500	500	87,550	140.08%
Building Permits	40,000	2,146	28,459	71.15%
Planning & Zoning	40,000	300	45,451	113.63%
Misc. Revenues	342,575	126,425	342,212	99.89%
Transfers From	3,215,480	267,956	3,215,480	100.00%
Police Revenues	305,000	129,318	290,716	95.32%
Engineering & Inspection Fees	50,000	3,044	37,764	75.53%
Total General Fund Revenues	\$8,106,655	\$602,904	\$8,070,209	99.55%
Water Revenues	2,160,130	205,698	2,265,636	104.88%
Sewer Revenues	2,264,970	157,732	2,206,302	97.41%
Kent County Sewer	1,600,000	121,283	1,356,819	84.80%
Solid Waste Revenues	1,015,000	85,671	1,022,437	100.73%
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	2,468,832	27,005,754	95.68%
TOTAL REVENUES	\$43,532,251	\$3,642,120	\$41,974,145	96.42%
YTD Enterprise Expense		97,302		
YTD Enterprise Revenue		84,267		
LTD Carlisle Fire Company Building Permit Fund		20,268		

EXPENDITURE REPORT

Page Three

Date: JUNE 2010

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	378,310	\$46,841	384,806	101.72%	(6,496)
O&M	136,390	\$9,109	108,710	79.71%	27,680
Capital	0	\$0	0		0
Total City Manager	\$514,700	\$55,950	\$493,516	95.88%	21,184
Planning & Zoning					
Personnel	157,435	\$17,765	156,348	99.31%	1,087
O&M	66,105	\$1,821	38,116	57.66%	27,989
Capital	0	\$0	0		0
Total P, C & I	\$223,540	\$19,586	\$194,464	86.99%	29,076
Code Enforcement & Inspections					
Personnel	205,390	\$23,851	166,956	81.29%	38,434
O&M	45,205	\$5,635	36,498	80.74%	8,707
Capital	0	\$0	0		0
Total P, C & I	\$250,595	\$29,486	\$203,454	81.19%	47,141
Tax Department					
Personnel	71,940	\$7,337	\$69,622	96.78%	2,318
O&M	24,020	\$103	\$10,122	42.14%	13,898
Capital	0	\$0	\$0		0
Total Tax Department	\$95,960	\$7,440	\$79,744	83.10%	16,216
Council					
Personnel	30,150	\$3,718	32,192	106.77%	(2,042)
O&M	84,800	\$965	82,142	96.87%	2,658
Capital-Green Acres	100,000	\$0	100,000	100.00%	0
Council Expense	12,000	\$447	13,686	114.05%	(1,686)
Contributions	268,000	\$0	268,000	100.00%	0
Codification	2,500	\$1,964	1,964	78.56%	536
Employee Recognition	8,000	\$0	6,357	0.00%	1,643
Community Events	10,000	\$0	0	0.00%	10,000
Insurance	16,920	\$3,610	15,036	88.87%	1,884
Total Council	\$532,370	\$10,704	\$519,377	97.56%	12,993
Finance					
Personnel	360,565	\$42,867	362,575	100.56%	(2,010)
O&M	63,300	\$7,290	40,331	63.71%	22,969
Capital	0	\$0	0		0
Total Finance	\$423,865	\$50,157	\$402,906	95.06%	20,959
Information Technology					
Personnel	219,275	\$34,776	231,116	105.40%	(11,841)
O&M	160,360	\$9,444	150,305	93.73%	10,055
Capital	86,300	\$29,300	83,867	97.18%	2,433
Total Information Technology	\$465,935	\$73,520	\$465,288	99.86%	647

EXPENDITURE REPORT

Page Four

Date: JUNE 2010

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,369,535	\$332,893	3,298,864	97.90%	70,671
O&M	413,525	\$42,911	365,303	88.34%	48,222
Capital	112,200	\$0	96,467	85.98%	15,733
Total Police	\$3,895,260	\$375,804	\$3,760,634	96.54%	134,626
Streets & Grounds Division					
Personnel	397,975	\$37,523	386,594	97.14%	11,381
O&M	344,850	\$45,071	330,732	95.91%	14,118
Capital	0	\$0	0		0
Debt Service	46,720	\$5,045	46,716	99.99%	4
Total Streets & Grounds	\$789,545	\$87,639	\$764,042	96.77%	25,503
Parks & Recreation					
Personnel	460,730	\$48,255	444,833	96.55%	15,897
O&M	229,515	\$17,841	228,779	99.68%	736
Capital	110,000	\$0	110,000	100.00%	0
Total Parks & Recreation	\$800,245	\$66,096	\$783,612	97.92%	16,633
Engineering & Inspections					
Personnel	160,825	\$16,853	158,686	98.67%	2,139
O&M	50,795	\$8,364	48,073	94.64%	2,722
Capital	0	\$0	0		0
Total Engineering & Inspections	\$211,620	\$25,217	\$206,759	97.70%	4,861
Less Interdepartmental Revenue	(\$96,980)	(\$14,480)	(96,980)	100.00%	0
Net Engineering & Inspections	\$114,640	\$10,737	\$109,779	95.76%	4,861
Total General Fund					
Operating Budget	\$8,106,655	\$787,119	\$7,776,816	95.93%	329,839
Budgeted General Fund Balance					
City Hall Renovations	149,188	\$0	\$78,621	52.70%	70,567

EXPENDITURE REPORT

Page Five

Date: JUNE 2010

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	244,770	\$26,373	243,135	99.33%	1,635
O&M	1,137,400	\$88,072	1,003,674	88.24%	133,726
Capital	45,000	\$45,000	45,000	100.00%	0
Debt Service	732,960	\$285,209	732,950	100.00%	10
Total Water	\$2,160,130	\$444,654	\$2,024,759	93.73%	135,371
Sewer Division					
Personnel	246,115	\$26,370	243,118	98.78%	2,997
O&M	1,304,255	\$117,897	1,482,921	113.70%	(178,666)
Capital	35,000	\$30,648	35,000	100.00%	0
Debt Service	679,600	\$430,153	679,586	100.00%	14
Sewer Sub Total	\$2,264,970	\$605,068	\$2,440,625	107.76%	(175,655)
Kent County Sewer	1,600,000	\$121,148	1,356,433	84.78%	243,567
Total Sewer	\$3,864,970	\$726,216	\$3,797,058	98.24%	67,912
Solid Waste Division					
Personnel	322,265	\$28,390	297,127	92.20%	25,138
O&M	662,800	\$59,346	652,671	98.47%	10,129
Capital	190,000	\$0	0	0.00%	190,000
Total Solid Waste	\$1,175,065	\$87,736	\$949,798	80.83%	225,267
Total Water, Sewer					
Solid Waste	\$7,200,165	\$1,258,606	\$6,771,615	94.05%	428,550
Electric Division					
Personnel	1,110,695	\$134,254	1,044,039	94.00%	66,656
O&M	1,931,106	\$158,081	1,656,108	85.76%	274,998
Transfer to General Fund	2,500,000	\$208,333	2,500,000	100.00%	0
Capital	515,520	\$465,520	503,467	97.66%	12,053
Debt Service	668,110	\$370,000	668,110	100.00%	0
Electric Sub Total	\$6,725,431	\$1,336,188	\$6,371,724	94.74%	353,707
Power Purchased	21,500,000	\$1,959,900	20,254,371	94.21%	1,245,629
Total Electric	\$28,225,431	\$3,296,088	\$26,626,095	94.33%	1,599,336
TOTAL OPERATING					
BUDGET	\$43,532,251	\$5,341,813	\$41,174,526	94.58%	2,357,725

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: JUNE 2010

100 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Billing & Collections					
Personnel	428,105	42,776	413,955	96.69%	14,150
O&M	162,500	16,273	133,357	82.07%	29,143
Capital	0	0	0		0
Total Billing & Collections	\$590,605	59,049	\$547,312	92.67%	43,293
Garage					
Personnel	124,260	6,164	134,067	107.89%	(9,807)
O&M	26,402	2,036	24,447	92.60%	1,955
Capital	15,638	15,638	15,638		0
Total Billing & Collections	\$166,300	23,838	\$174,152	104.72%	(7,852)
Meter Department-Water					
Personnel	123,455	11,049	123,800	100.28%	(345)
O&M	93,585	9,127	71,624	76.53%	21,961
Capital	60,500	0	57,914	95.73%	2,586
Total Billing & Collections	\$277,540	20,176	\$253,338	91.28%	24,202
Meter Department-Electric					
Personnel	236,435	24,902	237,846	100.60%	(1,411)
O&M	122,405	5,250	77,744	63.51%	44,661
Capital	32,000	0	32,079	100.25%	(79)
Total Billing & Collections	\$390,840	30,152	\$347,669	88.95%	43,171
Public Works					
Personnel	0	0	0		0
O&M	143,480	10,484	138,132	96.27%	5,348
Capital	0	0	0		0
Total Billing & Collections	\$143,480	10,484	\$138,132	96.27%	5,348

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.