

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: August 2011

Cash Balance - General Fund Bank Balance	\$1,441,112
Cash Balance - Electric Fund Bank Balance	\$3,673,514
Cash Balance - Water Fund Bank Balance	\$1,189,771
Cash Balance - Sewer Fund Bank Balance	\$292,941
Cash Balance - Trash Fund Bank Balance	\$560,399

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Water Bond <u>Escrow</u>
Beginning Cash Balance	361,624	730,765	498,817	412,457
Deposits		136,938	15,180	
Interest Earned this Month	29	79	43	
Disbursements this Month	(48,488)	(813)	(41,667)	
Investments			1,600,000	
Ending Cash Balance	\$313,165	\$866,969	\$2,072,373	\$412,457

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	655,636	1,363,804	650,593	1,193,332
Deposits			537,477	1,786,775
Interest Earned this Month				
Disbursements this Month		(202,489)	(11,517)	(59,196)
Investments	1,000,000	2,960,000	2,245,000	7,484,000
Ending Cash Balance	\$1,655,636	\$4,121,315	\$3,421,553	\$10,404,911

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	69,007	\$41,641	\$9,703
Deposits	3,949	\$2,088	
Interest Earned this Month			
Disbursements this Month			
Investments	850,000	\$625,000	\$250,000
Ending Cash Balance	\$922,956	\$668,729	\$259,703

INTEREST THROUGH THE SECOND MONTH OF THE FISCAL YEAR:

General Fund	70	Water Fund	188
GF Capital Reserves	5,000	Water Bond Escrow	0
General Improvement Fund	59	Water Capital Reserves	5,500
Municipal Street Aid	145	Water Impact Fees	0
Real Estate Transfer Tax	88	Sewer Fund	46
Electric Fund	630	Sewer Capital Reserves	3,125
Electric Reserves	13,459	Sewer Impact Fees	0
Electric Impact Fees	0	Trash Fund	100

TOTAL INTEREST EARNED TO DATE \$28,410

REVENUE REPORT

Page Two

Date: August 2011	AMOUNT BUDGETED	MTD	YTD	17% of Year Expended YTD%
ACCOUNT				
Budgeted Fund Balance	421,235	15,108	15,108	3.59%
General Fund Capital Reserves	255,500	50,510	134,561	52.67%
Municipal Street Aid	195,000	0	0	0.00%
Property Transfer Tax-Police	500,000	41,666	83,333	16.67%
Real Estate Tax	3,004,155	2,972,978	2,976,827	99.09%
Business License	35,000	900	1,800	5.14%
Rental License	85,000	300	550	0.65%
Building Permits	50,000	7,662	12,252	24.50%
Planning & Zoning	20,000	4,578	4,928	24.64%
Misc. Revenues	262,035	13,149	33,983	12.97%
Transfers From	3,215,480	267,958	535,914	16.67%
Police Revenues	287,000	14,690	30,698	10.70%
Total General Fund Revenues	\$8,330,405	\$3,389,499	\$3,829,954	45.98%
Water Revenues	2,187,255	123,555	347,474	15.89%
Sewer Revenues	1,907,725	94,607	269,835	14.14%
Kent County Sewer	1,350,000	54,639	178,476	13.22%
Solid Waste Revenues	1,126,000	90,356	180,028	15.99%
Electric Revenues	27,885,500	1,902,585	4,662,973	16.72%
TOTAL REVENUES	\$42,786,885	\$5,655,241	\$9,468,740	22.13%
YTD Enterprise Expense		8,927		
YTD Enterprise Revenue		12,001		
LTD Carlisle Fire Company Building Permit Fund		39,492		

EXPENDITURE REPORT

Page Three

Date: Aug 2011

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	420,655	\$28,319	45,861	10.90%	374,794
O&M	107,850	\$3,413	10,919	10.12%	96,931
Capital	0	\$0	0		0
Total City Manager	\$528,505	\$31,732	\$56,780	10.74%	471,725
Planning & Zoning					
Personnel	123,335	\$9,153	15,419	12.50%	107,916
O&M	34,935	\$2,578	3,369	9.64%	31,566
Capital	0	\$0	0		0
Total P, C & I	\$158,270	\$11,731	\$18,788	11.87%	139,482
Code Enforcement & Inspections					
Personnel	130,715	\$9,578	15,416	11.79%	115,299
O&M	37,100	\$2,355	3,876	10.45%	33,224
Capital	0	\$0	0		0
Total P, C & I	\$167,815	\$11,933	\$19,292	11.50%	148,523
Tax Department					
Personnel	74,155	\$5,690	\$9,084	12.25%	65,071
O&M	15,265	\$1,551	\$7,523	49.28%	7,742
Capital	0	\$0	\$0		0
Total Tax Department	\$89,420	\$7,241	\$16,607	18.57%	72,813
Council					
Personnel	31,225	\$2,207	3,860	12.36%	27,365
O&M	27,600	\$2,186	4,116	14.91%	23,484
Council Expense	17,000	\$1,423	6,833	40.19%	10,167
Contributions	447,735	\$0	64,000	14.29%	383,735
Codification	4,000	\$0	0	0.00%	4,000
Employee Recognition	8,000	\$0	0	0.00%	8,000
Insurance	16,000	\$0	0	0.00%	16,000
DMI-Tree and Grate Project	175,000	\$7,764	15,108	8.63%	159,892
Total Council	\$726,560	\$13,580	\$93,917	12.93%	632,643
Finance					
Personnel	321,855	\$24,361	38,670	12.01%	283,185
O&M	54,600	\$2,346	4,421	8.10%	50,179
Capital	0	\$0	0		0
Total Finance	\$376,455	\$26,707	\$43,091	11.45%	333,364
Information Technology					
Personnel	165,870	\$12,732	20,929	12.62%	144,941
O&M	173,250	\$4,589	7,630	4.40%	165,620
Capital	13,000	\$0	12,990	99.92%	10
Total Information Technology	\$352,120	\$17,321	\$41,549	11.80%	310,571

EXPENDITURE REPORT

Page Four

Date: Aug 2011

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,526,670	\$264,153	425,661	12.07%	3,101,009
O&M	440,120	\$27,716	94,896	21.56%	345,224
Capital	71,500	\$240	64,134	89.70%	7,366
Total Police	\$4,038,290	\$292,109	\$584,691	14.48%	3,453,599
Streets & Grounds Division					
Personnel	407,665	\$30,044	49,833	12.22%	357,832
O&M	447,400	\$23,794	49,852	11.14%	397,548
Capital	225,000	\$0	0		225,000
Debt Service	46,115	\$0	0	0.00%	46,115
Total Streets & Grounds	\$1,126,180	\$53,838	\$99,685	8.85%	1,026,495
Parks & Recreation					
Personnel	474,915	\$42,932	73,339	15.44%	401,576
O&M	236,875	\$30,632	60,414	25.50%	176,461
Capital	55,000	\$28,769	28,769	52.31%	26,231
Total Parks & Recreation	\$766,790	\$102,333	\$162,522	21.20%	604,268
Total General Fund					
Operating Budget	\$8,330,405	\$568,525	\$1,136,922	13.65%	7,193,483

EXPENDITURE REPORT

Page Five

Date: Aug 2011

17 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	217,500	\$16,437	26,417	12.15%	191,083
O&M	1,141,565	\$104,015	183,006	16.03%	958,559
Capital	25,000	\$0	0	0.00%	25,000
Debt Service	803,190	\$0	0	0.00%	803,190
Total Water	\$2,187,255	\$120,452	\$209,423	9.57%	1,977,832
Sewer Division					
Personnel	217,500	\$16,437	26,416	12.15%	191,084
O&M	1,033,500	\$99,234	156,387	15.13%	877,113
Capital	0	\$0	0	0.00%	0
Debt Service	656,725	\$0	0	0.00%	656,725
Sewer Sub Total	\$1,907,725	\$115,671	\$182,803	9.58%	1,724,922
Kent County Sewer	1,350,000	\$137,156	261,118	19.34%	1,088,882
Total Sewer	\$3,257,725	\$252,827	\$443,921	13.63%	2,813,804
Solid Waste Division					
Personnel	335,485	\$24,364	38,675	11.53%	296,810
O&M	722,320	\$57,862	107,943	14.94%	614,377
Capital	68,195	\$0	0	0.00%	68,195
Total Solid Waste	\$1,126,000	\$82,226	\$146,618	13.02%	979,382
Total Water, Sewer Solid Waste	\$6,570,980	\$455,505	\$799,962	12.17%	5,771,018
Electric Division					
Personnel	947,130	\$72,099	115,803	12.23%	831,327
O&M	1,784,105	\$151,550	269,463	15.10%	1,514,642
Transfer to General Fund	2,500,000	\$208,334	416,667	16.67%	2,083,333
Capital	986,710	\$14,025	18,425	1.87%	968,285
Debt Service	667,555	\$0	0	0.00%	667,555
Electric Sub Total	\$6,885,500	\$446,008	\$820,358	11.91%	6,065,142
Power Purchased	21,000,000	\$1,904,031	3,999,925	19.05%	17,000,075
Total Electric	\$27,885,500	\$2,350,039	\$4,820,283	17.29%	23,065,217
TOTAL OPERATING BUDGET	\$42,786,885	\$3,374,069	\$6,757,167	15.79%	36,029,718

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: August 2011

ACCOUNT	AMOUNT BUDGETED	MTD	17% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,865	5,167	8,504	9.26%	83,361
O&M	61,940	5,333	9,576	15.46%	52,364
Capital	0	0	0		0
Total Garage Expense	\$153,805	10,500	\$18,080	11.76%	135,725
Public Works					
Personnel	338,940	26,252	41,923	12.37%	297,017
O&M	187,370	7,302	15,758	8.41%	171,612
Capital	0	0	0		0
Total Public Works Expense	\$526,310	33,554	\$57,681	10.96%	468,629
Meter Department-Water					
Personnel	120,315	8,730	14,660	12.18%	105,655
O&M	68,950	3,157	4,307	6.25%	64,643
Capital	60,000	2,249	2,249	3.75%	57,751
Total Water Meter Expense	\$249,265	14,136	\$21,216	8.51%	228,049
Meter Department-Electric					
Personnel	229,635	17,744	27,816	12.11%	201,819
O&M	99,550	4,777	7,274	7.31%	92,276
Capital	0	0	0		0
Total Electric Meter Expense	\$329,185	22,521	\$35,090	10.66%	294,095
Billing & Collections					
Personnel	435,195	32,646	53,250	12.24%	381,945
O&M	210,790	22,918	38,846	18.43%	171,944
Capital	0	0	0		0
Total Billing & Collections	\$645,985	55,564	\$92,096	14.26%	553,889
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	58,000	3,712	9,371	16.16%	48,629
Capital	0	0	0		0
Total City Hall Cost Allocation	\$58,000	3,712	\$9,371	16.16%	48,629

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.