

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: JANUARY 2009

Cash Balance - General Fund Bank Balance	\$2,968,591
Cash Balance - Electric Fund Bank Balance	\$2,202,330
Cash Balance - Water Fund Bank Balance	\$770,697
Cash Balance - Sewer Fund Bank Balance	\$649,314
Cash Balance - Trash Fund Bank Balance	\$361,108

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Water Bond <u>Escrow</u>
Beginning Cash Balance	1,128,910	620,534	3,026,511	334,600
Deposits	3,280	69,630	28,467	
Interest Earned this Month	2,865	1,484	7,643	360
Disbursements this Month	(19,855)	(113,970)	(87,405)	(39,937)
Investments				
Ending Cash Balance	\$1,115,200	\$577,678	\$2,975,216	\$295,023

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	1,159,274	3,393,461	3,037,675	6,860,080
Deposits				
Interest Earned this Month	1,290	3,830	3,420	7,732
Disbursements this Month	(42,291)	(43,882)	(1,955)	(95)
Investments				
Ending Cash Balance	\$1,118,273	\$3,353,409	\$3,039,140	\$6,867,717

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	659,538	526,418	180,578
Deposits			
Interest Earned this Month	1,698	1,356	1,668
Disbursements this Month			
Investments			
Ending Cash Balance	\$661,236	\$527,774	\$182,246

INTEREST THROUGH SEVEN MONTH'S OF THE FISCAL YEAR:

General Fund	40,905	Water Fund	11,307
GF Capital Reserves	14,408	Water Bond Escrow	5,494
General Improvement Fund	13,046	Water Capital Reserves	45,846
Municipal Street Aid	7,470	Water Impact Fees	8,020
Real Estate Transfer Tax	39,678	Sewer Fund	9,136
Electric Fund	44,479	Sewer Capital Reserves	40,405
Electric Reserves	87,097	Sewer Impact Fees	6,484
Electric Impact Fees	2,196	Trash Fund	4,461

TOTAL INTEREST EARNED TO DATE \$380,432

REVENUE REPORT

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58% of Year Expended

Date: JANUARY 2009	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	156,000	0	156,000	100.00%
Property Transfer Tax-Capital	380,930	29,620	375,583	98.60%
Property Transfer Tax-Police	500,000	41,667	291,667	58.33%
Real Estate Tax	2,915,000	1,542	2,896,285	99.36%
Business License	48,000	20,225	25,070	52.23%
Rental License	62,500	40,200	40,625	65.00%
Building Permits	150,000	195	26,923	17.95%
Planning & Zoning	75,000	1,600	28,857	38.48%
Misc. Revenues	349,740	29,903	152,041	43.47%
Transfers From	3,187,960	265,663	1,859,643	58.33%
Police Revenues	311,000	49,055	137,873	44.33%
Engineering & Inspection Fees	50,000	0	6,896	13.79%
Total General Fund Revenues	\$8,186,130	\$479,670	\$5,997,463	73.26%
Water Revenues	2,437,680	178,572	1,446,062	59.32%
Sewer Revenues	2,055,000	140,092	1,116,714	54.34%
Kent County Sewer	1,800,000	101,373	848,748	47.15%
Solid Waste Revenues	973,000	80,419	589,305	60.57%
Solid Waste Rebate	50,000	0	49,004	98.01%
Electric Revenues	27,243,000	2,058,365	17,055,572	62.61%
TOTAL REVENUES	\$42,744,810	\$3,038,491	\$27,102,868	63.41%
YTD Enterprise Expense			61,244	
YTD Enterprise Revenue			51,642	
LTD Carlisle Fire Company Building Permit			17,063	
LTD P&R Developer Fee Building Permit			0	

EXPENDITURE REPORT

Page Three

Date: JANUARY 2009

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	475,785	\$38,665	265,500	55.80%	210,285
O&M	174,850	\$11,707	76,449	43.72%	98,401
Capital	50,000	\$0	38,711	77.42%	11,289
Total City Manager	\$700,635	\$50,372	\$380,660	54.33%	319,975
Planning & Zoning					
Personnel	140,290	\$10,428	75,055	53.50%	65,235
O&M	72,400	\$196	25,744	35.56%	46,656
Capital	0	\$0	0		0
Total P, C & I	\$212,690	\$10,624	\$100,799	47.39%	111,891
Code Enforcement & Inspections					
Personnel	230,035	\$12,532	86,758	37.72%	143,277
O&M	59,900	\$3,244	17,819	29.75%	42,081
Capital	0	\$0	0		0
Total P, C & I	\$289,935	\$15,776	\$104,577	36.07%	185,358
Tax Department					
Personnel	65,230	\$4,796	\$34,842	53.41%	30,388
O&M	14,600	\$1,106	\$7,541	51.65%	7,059
Capital	0	\$0	\$0		0
Total Tax Department	\$79,830	\$5,902	\$42,383	53.09%	37,447
Council					
Personnel	34,500	\$3,025	17,012	49.31%	17,488
O&M	21,200	\$1,641	12,455	58.75%	8,745
Capital-Green Acres	55,000	\$0	55,000	100.00%	0
Council Expense	17,000	\$657	14,435	84.91%	2,565
Contributions	275,000	\$150,000	275,000	100.00%	0
Codification	2,500	\$0	330	13.20%	2,170
Employee Recognition	8,000	\$0	7,065	88.31%	935
Christmas Lights & Decorations	2,000	\$0	0	0.00%	2,000
Insurance	18,000	\$0	7,907	43.93%	10,093
Total Council	\$433,200	\$155,323	\$389,204	89.84%	43,996
Finance					
Personnel	360,840	\$22,736	144,534	40.05%	216,306
O&M	69,000	\$8,000	39,136	56.72%	29,864
Capital	0	\$0	0		0
Total Finance	\$429,840	\$30,736	\$183,670	42.73%	246,170
Information Technology					
Personnel	222,240	\$16,823	117,247	52.76%	104,993
O&M	147,200	\$1,694	44,837	30.46%	102,363
Capital	143,000	\$0	121,445	84.93%	21,555
Total Information Technology	\$512,440	\$18,517	\$283,529	55.33%	228,911

EXPENDITURE REPORT

Page Four

Date: JANUARY 2009

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,170,230	\$231,724	1,672,730	52.76%	1,497,500
O&M	441,060	\$23,393	219,999	49.88%	221,061
Capital	127,000	\$29,472	110,386	86.92%	16,614
Total Police	\$3,738,290	\$284,589	\$2,003,115	53.58%	1,735,175
Streets & Grounds Division					
Personnel	385,415	\$28,625	205,825	53.40%	179,590
O&M	372,260	\$26,549	196,614	52.82%	175,646
Capital	0	\$0	0		0
Debt Service	46,590	\$0	40,971	87.94%	5,619
Total Streets & Grounds	\$804,265	\$55,174	\$443,410	55.13%	360,855
Parks & Recreation					
Personnel	455,985	\$27,819	258,178	56.62%	197,807
O&M	233,000	\$11,363	173,682	74.54%	59,318
Capital	113,000	\$3,280	101,910	90.19%	11,090
Total Parks & Recreation	\$801,985	\$42,462	\$533,770	66.56%	268,215
Engineering & Inspections					
Personnel	212,575	\$10,858	96,741	45.51%	115,834
O&M	58,045	\$3,356	17,547	30.23%	40,498
Capital	0	\$0	0		0
Total Engineering & Inspections	\$270,620	\$14,214	\$114,288	42.23%	156,332
Less Interdeptmental Revenue	<u>(\$87,600)</u>	(\$7,300)	(51,100)	58.33%	(36,500)
Net Engineering & Inspections	\$183,020	\$6,914	\$63,188	34.53%	119,832
Total General Fund					
Operating Budget	\$8,106,300	\$676,389	\$4,528,305	55.86%	3,577,995
Budgeted General Fund Balance					
City Hall Renovations	638,621	\$12,506	\$636,544	99.67%	2,077

EXPENDITURE REPORT

Page Five

Date: JANUARY 2009

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	246,005	\$18,602	131,558	53.48%	114,447
O&M	1,166,375	\$107,622	638,613	54.75%	527,762
Capital	200,660	\$0	18,489	9.21%	182,171
Debt Service	824,640	\$0	440,224	53.38%	384,416
Total Water	\$2,437,680	\$126,224	\$1,228,884	50.41%	1,208,796
Sewer Division					
Personnel	246,005	\$18,599	131,549	53.47%	114,456
O&M	1,032,710	\$0	532,238	51.54%	500,472
Capital	135,450	\$0	607	0.45%	134,843
Debt Service	640,835	\$0	246,200	38.42%	394,635
Sewer Sub Total	\$2,055,000	\$18,599	\$910,594	44.31%	1,144,406
Kent County Sewer	1,800,000	\$101,473	848,768	47.15%	951,232
Total Sewer	\$3,855,000	\$120,072	\$1,759,362	45.64%	2,095,638
Solid Waste Division					
Personnel	324,675	\$23,131	176,373	54.32%	148,302
O&M	688,070	\$47,672	385,156	55.98%	302,914
Capital	10,255	\$0	0	0.00%	10,255
Total Solid Waste	\$1,023,000	\$70,803	\$561,529	54.89%	461,471
Total Water, Sewer Solid Waste	\$7,315,680	\$317,099	\$3,549,775	48.52%	3,765,905
Electric Division					
Personnel	1,127,820	\$83,469	583,910	51.77%	543,910
O&M	2,083,665	\$141,051	1,041,362	49.98%	1,042,303
Transfer to General Fund	2,500,000	\$208,333	1,458,333	58.33%	1,041,667
Capital	363,605	\$2,662	40,843	11.23%	322,762
Debt Service	667,910	\$0	68,955	10.32%	598,955
Electric Sub Total	\$6,743,000	\$435,515	\$3,193,403	47.36%	3,549,597
Power Purchased	20,500,000	\$1,945,637	13,206,178	64.42%	7,293,822
Total Electric	\$27,243,000	\$2,381,152	\$16,399,581	60.20%	10,843,419
TOTAL OPERATING BUDGET	\$42,664,980	\$3,374,640	\$24,477,661	57.37%	18,187,319

INTERSERVICE DEPARTMENTS REPORT

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Date: JANUARY 2009

58 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Garage					
Personnel	145,035	10,209	76,776	52.94%	68,259
O&M	36,350	1,824	20,034	55.11%	16,316
Capital	0	0	0		0
Total Billing & Collections	\$181,385	12,033	\$96,810	53.37%	84,575
Public Works					
Personnel	0	0	0		0
O&M	69,450	4,222	26,546	38.22%	42,904
Capital	0	0	0		0
Total Billing & Collections	\$69,450	4,222	\$26,546	38.22%	42,904
Meter Department-Water					
Personnel	162,840	9,126	74,605	45.81%	88,235
O&M	76,675	1,618	49,026	63.94%	27,649
Capital	91,450	0	91,060	99.57%	390
Total Billing & Collections	\$330,965	10,744	\$214,691	64.87%	116,274
Meter Department-Electric					
Personnel	242,100	16,754	146,366	60.46%	95,734
O&M	127,695	1,528	31,241	24.47%	96,454
Capital	108,355	0	82,514	76.15%	25,841
Total Billing & Collections	\$478,150	18,282	\$260,121	54.40%	218,029
Billing & Collections					
Personnel	461,945	36,146	251,560	54.46%	210,385
O&M	81,500	7,955	41,300	50.67%	40,200
Capital	0	0	0		0
Total Billing & Collections	\$543,445	44,101	\$292,860	53.89%	250,585

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.