

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: FEBRUARY 2009

Cash Balance - General Fund Bank Balance	\$2,837,666
Cash Balance - Electric Fund Bank Balance	\$3,598,541
Cash Balance - Water Fund Bank Balance	\$848,973
Cash Balance - Sewer Fund Bank Balance	\$676,419
Cash Balance - Trash Fund Bank Balance	\$373,075

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Water Bond Escrow</u>
Beginning Cash Balance	1,115,200	577,678	2,975,216	295,023
Deposits	4,933		11,064	
Interest Earned this Month	1,710	1,198	6,003	247
Disbursements this Month	(295,587)		(91,287)	
Investments				
Ending Cash Balance	\$826,256	\$578,876	\$2,900,996	\$295,270

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	1,118,273	3,353,409	3,039,140	6,867,717
Deposits				
Interest Earned this Month	1,021	2,855	2,544	5,772
Disbursements this Month		(15,335)		
Investments				
Ending Cash Balance	\$1,119,294	\$3,340,929	\$3,041,684	\$6,873,489

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	661,236	527,774	182,246
Deposits	76,990	40,681	22,000
Interest Earned this Month	1,531	1,176	424
Disbursements this Month			
Investments			
Ending Cash Balance	\$739,757	\$569,631	\$204,670

INTEREST THROUGH EIGHT MONTH'S OF THE FISCAL YEAR:

General Fund	46,366	Water Fund	13,064
GF Capital Reserves	15,429	Water Bond Escrow	5,741
General Improvement Fund	14,756	Water Capital Reserves	48,701
Municipal Street Aid	8,668	Water Impact Fees	9,551
Real Estate Transfer Tax	45,681	Sewer Fund	10,536
Electric Fund	51,926	Sewer Capital Reserves	42,949
Electric Reserves	92,868	Sewer Impact Fees	7,660
Electric Impact Fees	2,620	Trash Fund	5,233

TOTAL INTEREST EARNED TO DATE \$421,749

REVENUE REPORT

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67% of Year Expended

Date: FEBRUARY 2009	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	156,000	0	156,000	100.00%
Property Transfer Tax-Capital	380,930	0	375,583	98.60%
Property Transfer Tax-Police	500,000	41,666	333,333	66.67%
Real Estate Tax	2,915,000	2,461	2,898,746	99.44%
Business License	48,000	5,900	30,970	64.52%
Rental License	62,500	14,700	55,325	88.52%
Building Permits	150,000	8,500	35,423	23.62%
Planning & Zoning	75,000	2,100	30,957	41.28%
Misc. Revenues	349,740	18,613	170,654	48.79%
Transfers From	3,187,960	265,664	2,125,307	66.67%
Police Revenues	311,000	6,936	144,809	46.56%
Engineering & Inspection Fees	50,000	0	6,896	13.79%
Total General Fund Revenues	\$8,186,130	\$366,540	\$6,364,003	77.74%
Water Revenues	2,437,680	181,952	1,628,014	66.79%
Sewer Revenues	2,055,000	144,810	1,261,524	61.39%
Kent County Sewer	1,800,000	106,332	955,080	53.06%
Solid Waste Revenues	973,000	89,580	678,885	69.77%
Solid Waste Rebate	50,000	0	49,004	98.01%
Electric Revenues	27,243,000	2,523,145	19,578,717	71.87%
TOTAL REVENUES	\$42,744,810	\$3,412,359	\$30,515,227	71.39%
YTD Enterprise Expense			67,152	
YTD Enterprise Revenue			54,289	
LTD Carlisle Fire Company Building Permit			20,200	
LTD P&R Developer Fee Building Permit			0	

EXPENDITURE REPORT

Page Three

Date: FEBRUARY 2009

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	475,785	\$38,203	303,703	63.83%	172,082
O&M	174,850	\$9,127	85,576	48.94%	89,274
Capital	50,000	\$7,207	45,918	91.84%	4,082
Total City Manager	\$700,635	\$54,537	\$435,197	62.11%	265,438
Planning & Zoning					
Personnel	140,290	\$9,516	84,571	60.28%	55,719
O&M	72,400	\$1,193	26,937	37.21%	45,463
Capital	0	\$0	0		0
Total P, C & I	\$212,690	\$10,709	\$111,508	52.43%	101,182
Code Enforcement & Inspections					
Personnel	230,035	\$12,577	99,335	43.18%	130,700
O&M	59,900	\$11,182	29,001	48.42%	30,899
Capital	0	\$0	0		0
Total P, C & I	\$289,935	\$23,759	\$128,336	44.26%	161,599
Tax Department					
Personnel	65,230	\$5,557	\$40,399	61.93%	24,831
O&M	14,600	\$416	\$7,957	54.50%	6,643
Capital	0	\$0	\$0		0
Total Tax Department	\$79,830	\$5,973	\$48,356	60.57%	31,474
Council					
Personnel	34,500	\$3,503	20,515	59.46%	13,985
O&M	21,200	\$2,032	14,487	68.33%	6,713
Capital-Green Acres	55,000	\$0	55,000	100.00%	0
Council Expense	17,000	\$351	14,786	86.98%	2,214
Contributions	275,000	\$0	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	\$5,886	\$395,090	91.20%	38,110
Finance					
Personnel	360,840	\$22,074	166,608	46.17%	194,232
O&M	69,000	\$4,717	43,853	63.56%	25,147
Capital	0	\$0	0		0
Total Finance	\$429,840	\$26,791	\$210,461	48.96%	219,379
Information Technology					
Personnel	222,240	\$16,820	134,067	60.33%	88,173
O&M	147,200	\$894	45,731	31.07%	101,469
Capital	143,000	\$10,050	131,495	91.95%	11,505
Total Information Technology	\$512,440	\$27,764	\$311,293	60.75%	201,147

EXPENDITURE REPORT

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Date: FEBRUARY 2009

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,170,230	\$233,363	1,906,093	60.12%	1,264,137
O&M	441,060	\$22,753	242,752	55.04%	198,308
Capital	127,000	\$0	110,386	86.92%	16,614
Total Police	\$3,738,290	\$256,116	\$2,259,231	60.43%	1,479,059
Streets & Grounds Division					
Personnel	385,415	\$27,788	233,613	60.61%	151,802
O&M	372,260	\$18,834	215,448	57.88%	156,812
Capital	0	\$0	0		0
Debt Service	46,590	\$0	40,971	87.94%	5,619
Total Streets & Grounds	\$804,265	\$46,622	\$490,032	60.93%	314,233
Parks & Recreation					
Personnel	455,985	\$25,608	283,786	62.24%	172,199
O&M	233,000	\$9,835	183,517	78.76%	49,483
Capital	113,000	\$5,446	107,356	95.01%	5,644
Total Parks & Recreation	\$801,985	\$40,889	\$574,659	71.65%	227,326
Engineering & Inspections					
Personnel	212,575	\$12,635	109,376	51.45%	103,199
O&M	58,045	\$1,874	19,421	33.46%	38,624
Capital	0	\$0	0		0
Total Engineering & Inspections	\$270,620	\$14,509	\$128,797	47.59%	141,823
Less Interdeptmental Revenue	(\$87,600)	(\$7,300)	(58,400)	66.67%	(29,200)
Net Engineering & Inspections	\$183,020	\$7,209	\$70,397	38.46%	112,623
Total General Fund					
Operating Budget	\$8,106,300	\$506,255	\$5,034,560	62.11%	3,071,740
Budgeted General Fund Balance					
City Hall Renovations	638,621	\$811	\$637,355	99.80%	1,266

EXPENDITURE REPORT

Page Five

Date: FEBRUARY 2009

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	246,005	\$18,305	149,863	60.92%	96,142
O&M	1,166,375	\$49,496	688,109	59.00%	478,266
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	\$67,801	\$1,296,685	53.19%	1,140,995
Sewer Division					
Personnel	246,005	\$18,302	149,851	60.91%	96,154
O&M	1,032,710	\$120,064	652,302	63.16%	380,408
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	\$138,366	\$1,048,960	51.04%	1,006,040
Kent County Sewer	1,800,000	\$0	848,768	47.15%	951,232
Total Sewer	\$3,855,000	\$138,366	\$1,897,728	49.23%	1,957,272
Solid Waste Division					
Personnel	324,675	\$21,997	198,370	61.10%	126,305
O&M	688,070	\$41,562	426,718	62.02%	261,352
Capital	10,255	\$0	0	0.00%	10,255
Total Solid Waste	\$1,023,000	\$63,559	\$625,088	61.10%	397,912
Total Water, Sewer Solid Waste	\$7,315,680	\$269,726	\$3,819,501	52.21%	3,496,179
Electric Division					
Personnel	1,127,820	\$79,565	663,475	58.83%	464,345
O&M	2,083,665	\$128,311	1,169,673	56.14%	913,992
Transfer to General Fund	2,500,000	\$209,334	1,667,667	66.71%	832,333
Capital	363,605	\$0	40,843	11.23%	322,762
Debt Service	667,910	\$0	68,955	10.32%	598,955
Electric Sub Total	\$6,743,000	\$417,210	\$3,610,613	53.55%	3,132,387
Power Purchased	20,500,000	\$1,619,427	14,825,605	72.32%	5,674,395
Total Electric	\$27,243,000	\$2,036,637	\$18,436,218	67.67%	8,806,782
TOTAL OPERATING BUDGET	\$42,664,980	\$2,812,618	\$27,290,279	63.96%	15,374,701

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: FEBRUARY 2009

67 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Garage					
Personnel	145,035	10,206	86,982	59.97%	58,053
O&M	36,350	1,946	21,980	60.47%	14,370
Capital	0	0	0		0
Total Billing & Collections	\$181,385	12,152	\$108,962	60.07%	72,423
Public Works					
Personnel	0	0	0		0
O&M	69,450	2,312	28,858	41.55%	40,592
Capital	0	0	0		0
Total Billing & Collections	\$69,450	2,312	\$28,858	41.55%	40,592
Meter Department-Water					
Personnel	162,840	9,598	84,203	51.71%	78,637
O&M	76,675	394	49,420	64.45%	27,255
Capital	91,450	0	91,060	99.57%	390
Total Billing & Collections	\$330,965	9,992	\$224,683	67.89%	106,282
Meter Department-Electric					
Personnel	242,100	16,985	163,351	67.47%	78,749
O&M	127,695	1,415	32,656	25.57%	95,039
Capital	108,355	0	82,514	76.15%	25,841
Total Billing & Collections	\$478,150	18,400	\$278,521	58.25%	199,629
Billing & Collections					
Personnel	461,945	35,679	287,239	62.18%	174,706
O&M	81,500	2,526	43,826	53.77%	37,674
Capital	0	0	0		0
Total Billing & Collections	\$543,445	38,205	\$331,065	60.92%	212,380

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.