

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: MARCH 2009

| | |
|---|-------------|
| Cash Balance - General Fund Bank Balance | \$2,594,781 |
| Cash Balance - Electric Fund Bank Balance | \$3,746,666 |
| Cash Balance - Water Fund Bank Balance | \$921,582 |
| Cash Balance - Sewer Fund Bank Balance | \$801,829 |
| Cash Balance - Trash Fund Bank Balance | \$389,548 |

| | <u>General Improvement</u> | <u>Municipal Street Aid</u> | <u>Real Estate Transfer Tax</u> | <u>Water Bond Escrow</u> |
|----------------------------|--------------------------------|---------------------------------|-------------------------------------|------------------------------|
| Beginning Cash Balance | 826,256 | 578,876 | 2,900,996 | 295,270 |
| Deposits | | | 3,618 | |
| Interest Earned this Month | 1,920 | 1,360 | 6,659 | 163 |
| Disbursements this Month | (12,695) | | (72,653) | (34,242) |
| Investments | | | | |
| Ending Cash Balance | \$815,481 | \$580,236 | \$2,838,620 | \$261,191 |

| | <u>GF Capital Reserves</u> | <u>Water Capital Reserves</u> | <u>Sewer Capital Reserves</u> | <u>Electric Reserves</u> |
|----------------------------|--------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| Beginning Cash Balance | 1,119,294 | 3,340,929 | 3,041,684 | 6,873,489 |
| Deposits | 405,360 | | | |
| Interest Earned this Month | 754 | 1,978 | 1,759 | 3,997 |
| Disbursements this Month | (1,486) | (13,932) | (2,132) | |
| Investments | | | | |
| Ending Cash Balance | \$1,523,922 | \$3,328,975 | \$3,041,311 | \$6,877,486 |

| | <u>Water Impact Fee</u> | <u>Sewer Impact Fee</u> | <u>Electric Impact Fee</u> |
|----------------------------|-----------------------------|-----------------------------|--------------------------------|
| Beginning Cash Balance | 739,757 | 569,631 | 204,670 |
| Deposits | 4,222 | 2,231 | 1,800 |
| Interest Earned this Month | 1,749 | 1,344 | 485 |
| Disbursements this Month | | | |
| Investments | | | |
| Ending Cash Balance | \$745,728 | \$573,206 | \$206,955 |

INTEREST THROUGH NINE MONTH'S OF THE FISCAL YEAR:

| | | | |
|--------------------------|--------|------------------------|--------|
| General Fund | 52,452 | Water Fund | 15,225 |
| GF Capital Reserves | 16,183 | Water Bond Escrow | 5,904 |
| General Improvement Fund | 16,676 | Water Capital Reserves | 50,680 |
| Municipal Street Aid | 10,028 | Water Impact Fees | 11,300 |
| Real Estate Transfer Tax | 52,340 | Sewer Fund | 12,416 |
| Electric Fund | 60,715 | Sewer Capital Reserves | 44,708 |
| Electric Reserves | 96,865 | Sewer Impact Fees | 9,004 |
| Electric Impact Fees | 3,105 | Trash Fund | 6,147 |

TOTAL INTEREST EARNED TO DATE \$463,748

REVENUE REPORT

Page Two

75% of Year Expended

| Date: MARCH 2009 | AMOUNT BUDGETED | MTD | YTD | YTD% |
|---|---------------------|--------------------|---------------------|---------------|
| ACCOUNT | | | | |
| Budgeted Fund Balance | 163,500 | 7,500 | 163,500 | 100.00% |
| Property Transfer Tax-Capital | 380,930 | 5,347 | 380,930 | 100.00% |
| Property Transfer Tax-Police | 500,000 | 41,667 | 375,000 | 75.00% |
| Real Estate Tax | 2,915,000 | 248 | 2,898,994 | 99.45% |
| Business License | 48,000 | 3,450 | 34,420 | 71.71% |
| Grass/Clean-up/Demolition | 3,000 | 3,000 | 3,000 | 100.00% |
| Rental License | 62,500 | 16,300 | 71,625 | 114.60% |
| Building Permits | 150,000 | 2,515 | 37,938 | 25.29% |
| Planning & Zoning | 75,000 | 3,379 | 34,336 | 45.78% |
| Misc. Revenues | 349,740 | 46,764 | 217,418 | 62.17% |
| Transfers From | 3,187,960 | 265,663 | 2,390,970 | 75.00% |
| Police Revenues | 311,000 | 9,980 | 154,789 | 49.77% |
| Engineering & Inspection Fees | 50,000 | 0 | 6,896 | 13.79% |
| Total General Fund Revenues | \$8,196,630 | \$405,813 | \$6,769,816 | 82.59% |
| Water Revenues | 2,437,680 | 190,271 | 1,818,285 | 74.59% |
| Sewer Revenues | 2,055,000 | 151,044 | 1,412,568 | 68.74% |
| Kent County Sewer | 1,800,000 | 111,430 | 1,066,510 | 59.25% |
| Solid Waste Revenues | 973,000 | 85,665 | 764,550 | 78.58% |
| Solid Waste Rebate | 50,000 | 0 | 49,004 | 98.01% |
| Electric Revenues | 27,243,000 | 2,323,793 | 21,902,510 | 80.40% |
| TOTAL REVENUES | \$42,755,310 | \$3,268,016 | \$33,783,243 | 79.02% |
| YTD Enterprise Expense | | | 89,965 | |
| YTD Enterprise Revenue | | | 67,080 | |
| LTD Carlisle Fire Company Building Permit | | | 20,578 | |
| LTD P&R Developer Fee Building Permit | | | 0 | |

EXPENDITURE REPORT

Page Three

Date: MARCH 2009

75% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|--------------------|-----------------|------------------|---------------|-----------------------|
| City Manager | | | | | |
| Personnel | 475,785 | \$41,604 | 345,307 | 72.58% | 130,478 |
| O&M | 174,850 | \$11,475 | 97,051 | 55.51% | 77,799 |
| Capital | 57,500 | \$4,092 | 50,010 | 86.97% | 7,490 |
| Total City Manager | \$708,135 | \$57,171 | \$492,368 | 69.53% | 215,767 |
| Planning & Zoning | | | | | |
| Personnel | 140,290 | \$10,502 | 95,073 | 67.77% | 45,217 |
| O&M | 72,400 | \$5,539 | 32,476 | 44.86% | 39,924 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$212,690 | \$16,041 | \$127,549 | 59.97% | 85,141 |
| Code Enforcement & Inspections | | | | | |
| Personnel | 230,035 | \$12,662 | 111,997 | 48.69% | 118,038 |
| O&M | 62,900 | \$8,231 | 37,232 | 59.19% | 25,668 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$292,935 | \$20,893 | \$149,229 | 50.94% | 143,706 |
| Tax Department | | | | | |
| Personnel | 65,230 | \$4,915 | \$45,314 | 69.47% | 19,916 |
| O&M | 14,600 | \$240 | \$8,197 | 56.14% | 6,403 |
| Capital | 0 | \$0 | \$0 | | 0 |
| Total Tax Department | \$79,830 | \$5,155 | \$53,511 | 67.03% | 26,319 |
| Council | | | | | |
| Personnel | 34,500 | \$2,827 | 23,342 | 67.66% | 11,158 |
| O&M | 25,200 | \$1,531 | 16,018 | 63.56% | 9,182 |
| Capital-Green Acres | 55,000 | \$0 | 55,000 | 100.00% | 0 |
| Council Expense | 17,000 | \$756 | 15,542 | 91.42% | 1,458 |
| 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 | 0 | \$0 | 0 | 0.00% | 0 |
| Insurance | 16,000 | \$3,954 | 11,861 | 74.13% | 4,139 |
| Total Council | \$433,200 | \$9,068 | \$404,158 | 93.30% | 29,042 |
| Finance | | | | | |
| Personnel | 360,840 | \$22,252 | 188,860 | 52.34% | 171,980 |
| O&M | 69,000 | \$6,007 | 49,860 | 72.26% | 19,140 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Finance | \$429,840 | \$28,259 | \$238,720 | 55.54% | 191,120 |
| Information Technology | | | | | |
| Personnel | 222,240 | \$16,861 | 150,928 | 67.91% | 71,312 |
| O&M | 147,200 | \$10,307 | 56,038 | 38.07% | 91,162 |
| Capital | 143,000 | \$4,947 | 136,442 | 95.41% | 6,558 |
| Total Information Technology | \$512,440 | \$32,115 | \$343,408 | 67.01% | 169,032 |

EXPENDITURE REPORT

Page Four

Date: MARCH 2009

75% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|--|--------------------|------------------|--------------------|---------------|-----------------------|
| Police Department | | | | | |
| Personnel | 3,170,230 | \$382,430 | 2,288,523 | 72.19% | 881,707 |
| O&M | 441,060 | \$41,210 | 283,962 | 64.38% | 157,098 |
| Capital | 127,000 | \$521 | 110,907 | 87.33% | 16,093 |
| Total Police | \$3,738,290 | \$424,161 | \$2,683,392 | 71.78% | 1,054,898 |
| | | | | | |
| Streets & Grounds Division | | | | | |
| Personnel | 385,415 | \$33,859 | 267,472 | 69.40% | 117,943 |
| O&M | 372,260 | \$36,209 | 251,657 | 67.60% | 120,603 |
| Capital | 0 | \$0 | 0 | | 0 |
| Debt Service | 46,590 | \$0 | 40,971 | 87.94% | 5,619 |
| Total Streets & Grounds | \$804,265 | \$70,068 | \$560,100 | 69.64% | 244,165 |
| | | | | | |
| Parks & Recreation | | | | | |
| Personnel | 455,985 | \$30,003 | 313,789 | 68.82% | 142,196 |
| O&M | 233,000 | \$13,144 | 196,661 | 84.40% | 36,339 |
| Capital | 113,000 | \$1,700 | 109,056 | 96.51% | 3,944 |
| Total Parks & Recreation | \$801,985 | \$44,847 | \$619,506 | 77.25% | 182,479 |
| | | | | | |
| Engineering & Inspections | | | | | |
| Personnel | 212,575 | \$11,900 | 121,276 | 57.05% | 91,299 |
| O&M | 58,045 | \$5,018 | 24,439 | 42.10% | 33,606 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Engineering & Inspections | \$270,620 | \$16,918 | \$145,715 | 53.84% | 124,905 |
| Less Interdepartmental Revenue | (\$87,600) | (\$7,300) | (65,700) | 75.00% | (21,900) |
| Net Engineering & Inspections | \$183,020 | \$9,618 | \$80,015 | 43.72% | 103,005 |
| | | | | | |
| Total General Fund | | | | | |
| Operating Budget | \$8,196,630 | \$717,396 | \$5,751,956 | 70.17% | 2,444,674 |
| | | | | | |
| Budgeted General Fund Balance | | | | | |
| City Hall Renovations | 638,621 | \$0 | \$637,355 | 99.80% | 1,266 |

EXPENDITURE REPORT

Page Five

Date: MARCH 2009

75% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|---------------------|--------------------|---------------------|---------------|-----------------------|
| Water Division | | | | | |
| Personnel | 246,005 | \$20,475 | 170,338 | 69.24% | 75,667 |
| O&M | 1,166,375 | \$96,793 | 784,902 | 67.29% | 381,473 |
| 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 | \$117,268 | \$1,413,953 | 58.00% | 1,023,727 |
| Sewer Division | | | | | |
| Personnel | 246,005 | \$20,474 | 170,325 | 69.24% | 75,680 |
| O&M | 1,032,710 | \$140,779 | 793,081 | 76.80% | 239,629 |
| Capital | 135,450 | \$7,644 | 8,251 | 6.09% | 127,199 |
| Debt Service | 640,835 | \$0 | 246,200 | 38.42% | 394,635 |
| Sewer Sub Total | \$2,055,000 | \$168,897 | \$1,217,857 | 59.26% | 837,143 |
| Kent County Sewer | 1,800,000 | \$217,747 | 1,066,515 | 59.25% | 733,485 |
| Total Sewer | \$3,855,000 | \$386,644 | \$2,284,372 | 59.26% | 1,570,628 |
| Solid Waste Division | | | | | |
| Personnel | 324,675 | \$24,430 | 222,800 | 68.62% | 101,875 |
| O&M | 688,070 | \$49,531 | 476,249 | 69.22% | 211,821 |
| Capital | 10,255 | \$0 | 0 | 0.00% | 10,255 |
| Total Solid Waste | \$1,023,000 | \$73,961 | \$699,049 | 68.33% | 323,951 |
| Total Water, Sewer Solid Waste | \$7,315,680 | \$577,873 | \$4,397,374 | 60.11% | 2,918,306 |
| Electric Division | | | | | |
| Personnel | 1,127,820 | \$99,391 | 762,866 | 67.64% | 364,954 |
| O&M | 2,083,665 | \$144,642 | 1,314,315 | 63.08% | 769,350 |
| Transfer to General Fund | 2,500,000 | \$207,333 | 1,875,000 | 75.00% | 625,000 |
| Capital | 363,605 | \$317 | 41,160 | 11.32% | 322,445 |
| Debt Service | 667,910 | \$228,955 | 297,910 | 44.60% | 370,000 |
| Electric Sub Total | \$6,743,000 | \$680,638 | \$4,291,251 | 63.64% | 2,451,749 |
| Power Purchased | 20,500,000 | \$1,663,015 | 16,488,620 | 80.43% | 4,011,380 |
| Total Electric | \$27,243,000 | \$2,343,653 | \$20,779,871 | 76.28% | 6,463,129 |
| TOTAL OPERATING BUDGET | \$42,755,310 | \$3,638,922 | \$30,929,201 | 72.34% | 11,826,109 |

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: MARCH 2009

75 % of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|--|--------------------|---------------|------------------|---------------|-----------------------|
| Garage | | | | | |
| Personnel | 145,035 | 11,794 | 98,776 | 68.10% | 46,259 |
| O&M | 36,350 | 2,837 | 24,817 | 68.27% | 11,533 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Billing & Collections | \$181,385 | 14,631 | \$123,593 | 68.14% | 57,792 |
| Public Works | | | | | |
| Personnel | 0 | 0 | 0 | | 0 |
| O&M | 69,450 | 7,887 | 36,745 | 52.91% | 32,705 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Billing & Collections | \$69,450 | 7,887 | \$36,745 | 52.91% | 32,705 |
| Meter Department-Water | | | | | |
| Personnel | 162,840 | 11,243 | 95,446 | 58.61% | 67,394 |
| O&M | 76,675 | 3,393 | 52,813 | 68.88% | 23,862 |
| Capital | 91,450 | 0 | 91,060 | 99.57% | 390 |
| Total Billing & Collections | \$330,965 | 14,636 | \$239,319 | 72.31% | 91,646 |
| Meter Department-Electric | | | | | |
| Personnel | 242,100 | 19,386 | 182,737 | 75.48% | 59,363 |
| O&M | 127,695 | 9,881 | 42,537 | 33.31% | 85,158 |
| Capital | 108,355 | 0 | 82,514 | 76.15% | 25,841 |
| Total Billing & Collections | \$478,150 | 29,267 | \$307,788 | 64.37% | 170,362 |
| Billing & Collections | | | | | |
| Personnel | 461,945 | 33,455 | 320,694 | 69.42% | 141,251 |
| O&M | 81,500 | 8,760 | 52,586 | 64.52% | 28,914 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Billing & Collections | \$543,445 | 42,215 | \$373,280 | 68.69% | 170,165 |

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.