

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: July 2009

Cash Balance - General Fund Bank Balance	\$1,766,549
Cash Balance - Electric Fund Bank Balance	\$4,221,712
Cash Balance - Water Fund Bank Balance	\$1,221,277
Cash Balance - Sewer Fund Bank Balance	\$695,992
Cash Balance - Trash Fund Bank Balance	\$423,502

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Water Bond Escrow</u>
Beginning Cash Balance	704,265	654,374	2,735,598	98,295
Deposits	1,230		10,425	
Interest Earned this Month	350	451	1,861	26
Disbursements this Month	(198,732)		(47,099)	(25,500)
Investments				
Ending Cash Balance	\$507,113	\$654,825	\$2,700,785	\$72,821

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	656,076	1,813,147	1,526,751	2,126,490
Deposits				
Interest Earned this Month	151	501	414	517
Disbursements this Month		(12,080)		(243,000)
Investments	1,000,000	1,500,000	1,500,000	5,000,000
Ending Cash Balance	\$1,656,227	\$3,301,568	\$3,027,165	\$6,884,007

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	760,344	582,171	212,606
Deposits	7,585	4,009	1,800
Interest Earned this Month	530	404	148
Disbursements this Month			
Investments			
Ending Cash Balance	\$768,459	\$586,584	\$214,554

INTEREST THROUGH THE FIRST MONTH OF THE FISCAL YEAR:

General Fund	1,259	Water Fund	862
GF Capital Reserves	151	Water Bond Escrow	26
General Improvement Fund	350	Water Capital Reserves	501
Municipal Street Aid	451	Water Impact Fees	530
Real Estate Transfer Tax	1,861	Sewer Fund	488
Electric Fund	2,957	Sewer Capital Reserves	414
Electric Reserves	517	Sewer Impact Fees	404
Electric Impact Fees	148	Trash Fund	299

TOTAL INTEREST EARNED TO DATE \$11,218

REVENUE REPORT

Page Two

8.3% of Year Expended

Date: July 2009	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	180,400	0	0	0.00%
General Fund Capital Reserves	100,000	100,000	100,000	100.00%
Property Transfer Tax-Capital	184,300	0	0	0.00%
Property Transfer Tax-Police	520,000	43,333	43,333	8.33%
Real Estate Tax	2,929,600	2,900,785	2,900,785	99.02%
Business License	48,000	750	750	1.56%
Rental License	62,500	850	850	1.36%
Building Permits	40,000	4,030	4,030	10.08%
Planning & Zoning	40,000	13,370	13,370	33.43%
Misc. Revenues	342,575	14,000	14,000	4.09%
Transfers From	3,215,480	267,956	267,956	8.33%
Police Revenues	305,000	14,914	14,914	4.89%
Engineering & Inspection Fees	50,000	5,584	5,584	11.17%
Total General Fund Revenues	\$8,017,855	\$3,365,572	\$3,365,572	41.98%
Water Revenues	2,160,130	221,114	221,114	10.24%
Sewer Revenues	1,864,970	177,094	177,094	9.50%
Kent County Sewer	1,600,000	138,861	138,861	8.68%
Solid Waste Revenues	1,015,000	85,724	85,724	8.45%
Solid Waste Rebate	48,000	0	0	0.00%
Solid Waste Budgeted Fund Balance	112,065	0	0	0.00%
Electric Revenues	28,213,000	2,681,318	2,681,318	9.50%
TOTAL REVENUES	\$43,031,020	\$6,669,683	\$6,669,683	15.50%
YTD Enterprise Expense		11,326		
YTD Enterprise Revenue		14,874		
LTD Carlisle Fire Company Building Permit Fund		14,348		

EXPENDITURE REPORT
Page Three

Date: July 2009

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	378,310	\$20,439	20,439	5.40%	357,871
O&M	126,390	\$6,672	6,672	5.28%	119,718
Capital	0	\$0	0		0
Total City Manager	\$504,700	\$27,111	\$27,111	5.37%	477,589
Planning & Zoning					
Personnel	157,435	\$8,309	8,309	5.28%	149,126
O&M	66,105	\$1,816	1,816	2.75%	64,289
Capital	0	\$0	0		0
Total P, C & I	\$223,540	\$10,125	\$10,125	4.53%	213,415
Code Enforcement & Inspections					
Personnel	205,390	\$11,200	11,200	5.45%	194,190
O&M	45,205	\$1,962	1,962	4.34%	43,243
Capital	0	\$0	0		0
Total P, C & I	\$250,595	\$13,162	\$13,162	5.25%	237,433
Tax Department					
Personnel	71,940	\$3,701	\$3,701	5.14%	68,239
O&M	24,020	\$1,305	\$1,305	5.43%	22,715
Capital	0	\$0	\$0		0
Total Tax Department	\$95,960	\$5,006	\$5,006	5.22%	90,954
Council					
Personnel	30,150	\$2,501	2,501	8.30%	27,649
O&M	24,800	\$816	816	3.29%	23,984
Capital-Green Acres	100,000	\$100,000	100,000	100.00%	0
Council Expense	12,000	\$6,094	6,094	50.78%	5,906
Contributions	268,000	\$0	0	0.00%	268,000
Codification	2,500	\$0	0	0.00%	2,500
Employee Recognition	8,000	\$0	0	0.00%	8,000
Community Events	10,000	\$0	0	0.00%	10,000
Insurance	16,920	\$0	0	0.00%	16,920
Total Council	\$472,370	\$109,411	\$109,411	23.16%	362,959
Finance					
Personnel	360,565	\$17,341	17,341	4.81%	343,224
O&M	63,300	\$3,288	3,288	5.19%	60,012
Capital	0	\$0	0		0
Total Finance	\$423,865	\$20,629	\$20,629	4.87%	403,236
Information Technology					
Personnel	219,275	\$12,449	12,449	5.68%	206,826
O&M	160,360	\$6,581	6,581	4.10%	153,779
Capital	86,300	\$0	0	0.00%	86,300
Total Information Technology	\$465,935	\$19,030	\$19,030	4.08%	446,905

EXPENDITURE REPORT
Page Four

Date: July 2009

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,358,535	\$193,583	193,583	5.76%	3,164,952
O&M	424,525	\$29,007	29,007	6.83%	395,518
Capital	98,000	\$0	0	0.00%	98,000
Total Police	\$3,881,060	\$222,590	\$222,590	5.74%	3,658,470
Streets & Grounds Division					
Personnel	397,975	\$22,922	22,922	5.76%	375,053
O&M	344,850	\$14,443	14,443	4.19%	330,407
Capital	0	\$0	0	0.00%	0
Debt Service	46,720	\$0	0	0.00%	46,720
Total Streets & Grounds	\$789,545	\$37,365	\$37,365	4.73%	752,180
Parks & Recreation					
Personnel	460,730	\$35,932	35,932	7.80%	424,798
O&M	229,515	\$26,429	26,429	11.52%	203,086
Capital	105,400	\$0	0	0.00%	105,400
Total Parks & Recreation	\$795,645	\$62,361	\$62,361	7.84%	733,284
Engineering & Inspections					
Personnel	160,825	\$8,664	8,664	5.39%	152,161
O&M	43,815	\$2,800	2,800	6.39%	41,015
Capital	0	\$0	0	0.00%	0
Total Engineering & Inspections	\$204,640	\$11,464	\$11,464	5.60%	193,176
Less Interdepartmental Revenue	(\$90,000)	(\$7,500)	(7,500)	8.33%	(82,500)
Net Engineering & Inspections	\$114,640	\$3,964	\$3,964	3.48%	110,676
Total General Fund					
Operating Budget	\$8,017,855	\$530,754	\$530,754	6.62%	7,487,101
Budgeted General Fund Balance					
City Hall Renovations	149,188	\$2,481	\$2,481	1.66%	146,707

EXPENDITURE REPORT

Page Five

Date: July 2009

8.3% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	244,770	\$13,444	13,444	5.49%	231,326
O&M	1,137,400	\$85,507	85,507	7.52%	1,051,893
Capital	45,000	\$0	0	0.00%	45,000
Debt Service	732,960	\$0	0	0.00%	732,960
Total Water	\$2,160,130	\$98,951	\$98,951	4.58%	2,061,179
Sewer Division					
Personnel	246,115	\$13,443	13,443	5.46%	232,672
O&M	904,255	\$56,551	56,551	6.25%	847,704
Capital	35,000	\$0	0	0.00%	35,000
Debt Service	679,600	\$0	0	0.00%	679,600
Sewer Sub Total	\$1,864,970	\$69,994	\$69,994	3.75%	1,794,976
Kent County Sewer	1,600,000	\$139,102	139,102	8.69%	1,460,898
Total Sewer	\$3,464,970	\$209,096	\$209,096	6.03%	3,255,874
Solid Waste Division					
Personnel	322,265	\$19,797	19,797	6.14%	302,468
O&M	662,800	\$52,942	52,942	7.99%	609,858
Capital	190,000	\$0	0	0.00%	190,000
Total Solid Waste	\$1,175,065	\$72,739	\$72,739	6.19%	1,102,326
Total Water, Sewer Solid Waste	\$6,800,165	\$380,786	\$380,786	5.60%	6,419,379
Electric Division					
Personnel	1,110,695	\$63,997	63,997	5.76%	1,046,698
O&M	1,918,675	\$128,435	128,435	6.69%	1,790,240
Transfer to General Fund	2,500,000	\$208,333	208,333	8.33%	2,291,667
Capital	515,520	\$0	0	0.00%	515,520
Debt Service	668,110	\$0	0	0.00%	668,110
Electric Sub Total	\$6,713,000	\$400,765	\$400,765	5.97%	6,312,235
Power Purchased	21,500,000	\$1,935,416	1,935,416	9.00%	19,564,584
Total Electric	\$28,213,000	\$2,336,181	\$2,336,181	8.28%	25,876,819
TOTAL OPERATING BUDGET	\$43,031,020	\$3,247,721	\$3,247,721	7.55%	39,783,299

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: July 2009

8.3 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Billing & Collections					
Personnel	428,105	23,796	23,796	5.56%	404,309
O&M	162,500	9,250	9,250	5.69%	153,250
Capital	0	0	0		0
Total Billing & Collections	\$590,605	33,046	\$33,046	5.60%	557,559
Garage					
Personnel	137,260	8,422	8,422	6.14%	128,838
O&M	29,040	967	967	3.33%	28,073
Capital	0	0	0		0
Total Billing & Collections	\$166,300	9,389	\$9,389	5.65%	156,911
Meter Department-Water					
Personnel	123,455	8,149	8,149	6.60%	115,306
O&M	93,585	1,552	1,552	1.66%	92,033
Capital	60,500	0	0	0.00%	60,500
Total Billing & Collections	\$277,540	9,701	\$9,701	3.50%	267,839
Meter Department-Electric					
Personnel	236,435	13,740	13,740	5.81%	222,695
O&M	122,405	2,279	2,279	1.86%	120,126
Capital	32,000	0	0	0.00%	32,000
Total Billing & Collections	\$390,840	16,019	\$16,019	4.10%	374,821
Public Works					
Personnel	0	0	0		0
O&M	143,480	7,889	7,889	5.50%	135,591
Capital	0	0	0		0
Total Billing & Collections	\$143,480	7,889	\$7,889	5.50%	135,591

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.