

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: September 2011

Cash Balance - General Fund Bank Balance	\$2,811,153
Cash Balance - Electric Fund Bank Balance	\$4,187,131
Cash Balance - Water Fund Bank Balance	\$1,277,874
Cash Balance - Sewer Fund Bank Balance	\$308,426
Cash Balance - Trash Fund Bank Balance	\$554,781

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Water Bond Escrow</u>
Beginning Cash Balance	313,165	866,969	472,373	412,457
Deposits	4,620		25,854	
Interest Earned this Month	25	65	37	
Disbursements this Month	(5,587)	(52,771)	(41,666)	
Investments			1,600,000	
Ending Cash Balance	\$312,223	\$814,263	\$2,056,598	\$412,457

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	655,636	1,161,315	1,176,553	2,920,911
Deposits				
Interest Earned this Month	7,445	18,440	14,889	32,292
Disbursements this Month	(12,600)			(30,588)
Investments	1,000,000	2,960,000	2,245,000	7,484,000
Ending Cash Balance	\$1,650,481	\$4,139,755	\$3,436,442	\$10,406,615

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	72,956	\$43,729	\$9,703
Deposits			
Interest Earned this Month	4,250		\$1,250
Disbursements this Month			
Investments	850,000	\$625,000	\$250,000
Ending Cash Balance	\$927,206	\$668,729	\$260,953

INTEREST THROUGH THE THIRD MONTH OF THE FISCAL YEAR:

General Fund	214	Water Fund	291
GF Capital Reserves	12,444	Water Bond Escrow	0
General Improvement Fund	84	Water Capital Reserves	23,939
Municipal Street Aid	210	Water Impact Fees	4,250
Real Estate Transfer Tax	125	Sewer Fund	71
Electric Fund	971	Sewer Capital Reserves	18,014
Electric Reserves	45,751	Sewer Impact Fees	0
Electric Impact Fees	1,250	Trash Fund	145

TOTAL INTEREST EARNED TO DATE \$107,759

REVENUE REPORT

Page Two

Date: September 2011	AMOUNT BUDGETED	MTD	YTD	25% of Year Expended YTD%
ACCOUNT				
Budgeted Fund Balance	421,235	9,791	24,899	5.91%
General Fund Capital Reserves	255,500	0	134,561	52.67%
Municipal Street Aid	195,000	0	0	0.00%
Property Transfer Tax-Police	500,000	41,667	125,000	25.00%
Real Estate Tax	3,004,155	1,711	2,978,538	99.15%
Business License	35,000	900	2,700	7.71%
Rental License	85,000	250	800	0.94%
Building Permits	50,000	12,280	24,532	49.06%
Planning & Zoning	20,000	240	5,168	25.84%
Misc. Revenues	262,035	12,951	46,934	17.91%
Transfers From	3,215,480	267,956	803,870	25.00%
Police Revenues	287,000	24,383	55,081	19.19%
Total General Fund Revenues	\$8,330,405	\$372,129	\$4,202,083	50.44%
Water Revenues	2,187,255	335,255	682,729	31.21%
Sewer Revenues	1,907,725	280,484	550,319	28.85%
Kent County Sewer	1,350,000	214,733	393,209	29.13%
Solid Waste Revenues	1,126,000	89,892	269,920	23.97%
Electric Revenues	27,885,500	3,860,255	8,523,228	30.57%
TOTAL REVENUES	\$42,786,885	\$5,152,748	\$14,621,488	34.17%
YTD Enterprise Expense		18,582		
YTD Enterprise Revenue		22,391		
LTD Carlisle Fire Company Building Permit Fund		42,739		

EXPENDITURE REPORT

Page Three

Date: September 2011

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	420,655	\$40,711	86,572	20.58%	334,083
O&M	107,850	\$10,251	21,170	19.63%	86,680
Capital	0	\$0	0		0
Total City Manager	\$528,505	\$50,962	\$107,742	20.39%	420,763
Planning & Zoning					
Personnel	123,335	\$13,412	28,831	23.38%	94,504
O&M	34,935	\$3,386	6,755	19.34%	28,180
Capital	0	\$0	0		0
Total P, C & I	\$158,270	\$16,798	\$35,586	22.48%	122,684
Code Enforcement & Inspections					
Personnel	130,715	\$14,390	29,806	22.80%	100,909
O&M	37,100	\$4,257	8,133	21.92%	28,967
Capital	0	\$0	0		0
Total P, C & I	\$167,815	\$18,647	\$37,939	22.61%	129,876
Tax Department					
Personnel	74,155	\$34,924	\$44,008	59.35%	30,147
O&M	15,265	\$322	\$7,845	51.39%	7,420
Capital	0	\$0	\$0		0
Total Tax Department	\$89,420	\$35,246	\$51,853	57.99%	37,567
Council					
Personnel	31,225	\$2,318	6,178	19.79%	25,047
O&M	27,600	\$1,746	5,862	21.24%	21,738
Council Expense	17,000	\$1,374	8,207	48.28%	8,793
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	\$3,904	3,904	24.40%	12,096
DMI-Tree and Grate Project	175,000	\$2,291	17,399	9.94%	157,601
Wawa-Sale Expenses	15,000	\$875	875	5.83%	14,125
Total Council	\$741,560	\$12,508	\$106,425	\$1	\$635,135
Finance					
Personnel	321,855	\$35,502	74,172	23.05%	247,683
O&M	54,600	\$2,652	7,073	12.95%	47,527
Capital	0	\$0	0		0
Total Finance	\$376,455	\$38,154	\$81,245	21.58%	295,210
Information Technology					
Personnel	165,870	\$17,776	38,705	23.33%	127,165
O&M	173,250	\$1,366	8,996	5.19%	164,254
Capital	13,000	\$0	12,990	99.92%	10
Total Information Technology	\$352,120	\$19,142	\$60,691	17.24%	291,429

EXPENDITURE REPORT
Page Four

Date: September 2011

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,526,670	\$387,571	813,232	23.06%	2,713,438
O&M	440,120	\$44,155	139,051	31.59%	301,069
Capital	71,500	\$0	64,134	89.70%	7,366
Total Police	\$4,038,290	\$431,726	\$1,016,417	25.17%	3,021,873
Streets & Grounds Division					
Personnel	407,665	\$45,009	94,842	23.26%	312,823
O&M	447,400	\$45,647	95,499	21.35%	351,901
Capital	225,000	\$0	0		225,000
Debt Service	46,115	\$0	0	0.00%	46,115
Total Streets & Grounds	\$1,126,180	\$90,656	\$190,341	16.90%	935,839
Parks & Recreation					
Personnel	474,915	\$50,318	123,657	26.04%	351,258
O&M	236,875	\$15,102	75,516	31.88%	161,359
Capital	55,000	\$0	28,769	52.31%	26,231
Total Parks & Recreation	\$766,790	\$65,420	\$227,942	29.73%	538,848
Total General Fund					
Operating Budget	\$8,345,405	\$779,259	\$1,916,181	22.96%	6,429,224

EXPENDITURE REPORT

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Date: September 2011

25 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	217,500	\$24,569	50,986	23.44%	166,514
O&M	1,141,565	\$130,831	313,837	27.49%	827,728
Capital	25,000	\$0	0	0.00%	25,000
Debt Service	803,190	\$0	0	0.00%	803,190
Total Water	\$2,187,255	\$155,400	\$364,823	16.68%	1,822,432
Sewer Division					
Personnel	217,500	\$24,567	50,983	23.44%	166,517
O&M	1,033,500	\$109,076	265,463	25.69%	768,037
Capital	0	\$0	0	0.00%	0
Debt Service	656,725	\$0	0	0.00%	656,725
Sewer Sub Total	\$1,907,725	\$133,643	\$316,446	16.59%	1,591,279
Kent County Sewer	1,350,000	\$133,125	394,243	29.20%	955,757
Total Sewer	\$3,257,725	\$266,768	\$710,689	21.82%	2,547,036
Solid Waste Division					
Personnel	335,485	\$35,890	74,565	22.23%	260,920
O&M	722,320	\$65,897	173,840	24.07%	548,480
Capital	68,195	\$0	0	0.00%	68,195
Total Solid Waste	\$1,126,000	\$101,787	\$248,405	22.06%	877,595
Total Water, Sewer Solid Waste					
	\$6,570,980	\$523,955	\$1,323,917	20.15%	5,247,063
Electric Division					
Personnel	947,130	\$114,172	229,975	24.28%	717,155
O&M	1,784,105	\$173,203	442,666	24.81%	1,341,439
Transfer to General Fund	2,500,000	\$208,333	625,000	25.00%	1,875,000
Capital	986,710	\$83,880	102,305	10.37%	884,405
Debt Service	667,555	\$61,278	61,278	9.18%	606,277
Electric Sub Total	\$6,885,500	\$640,866	\$1,461,224	21.22%	5,424,276
Power Purchased	21,000,000	\$1,684,842	5,684,767	27.07%	15,315,233
Total Electric	\$27,885,500	\$2,325,708	\$7,145,991	25.63%	20,739,509
TOTAL OPERATING BUDGET					
	\$42,801,885	\$3,628,922	\$10,386,089	24.27%	32,415,796

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: September 2011

ACCOUNT	AMOUNT BUDGETED	MTD	25% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,865	7,239	15,743	17.14%	76,122
O&M	61,940	6,426	16,002	25.83%	45,938
Capital	0	0	0		0
Total Garage Expense	\$153,805	13,665	\$31,745	20.64%	122,060
Public Works					
Personnel	338,940	36,632	78,555	23.18%	260,385
O&M	187,370	21,925	37,683	20.11%	149,687
Capital	0	0	0		0
Total Public Works Expense	\$526,310	58,557	\$116,238	22.09%	410,072
Meter Department-Water					
Personnel	120,315	14,011	28,671	23.83%	91,644
O&M	68,950	3,026	7,333	10.64%	61,617
Capital	60,000	1,557	3,806	6.34%	56,194
Total Water Meter Expense	\$249,265	18,594	\$39,810	15.97%	209,455
Meter Department-Electric					
Personnel	229,635	25,300	53,116	23.13%	176,519
O&M	99,550	4,228	11,502	11.55%	88,048
Capital	0	0	0		0
Total Electric Meter Expense	\$329,185	29,528	\$64,618	19.63%	264,567
Billing & Collections					
Personnel	435,195	47,661	100,911	23.19%	334,284
O&M	210,790	12,058	50,904	24.15%	159,886
Capital	0	0	0		0
Total Billing & Collections	\$645,985	59,719	\$151,815	23.50%	494,170
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	58,000	7,664	17,035	29.37%	40,965
Capital	0	0	0		0
Total City Hall Cost Allocation	\$58,000	7,664	\$17,035	29.37%	40,965

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.