

**CITY OF MILFORD
FUND BALANCES REPORT**

October 2011

Cash Balance - General Fund Bank Balance	\$3,189,998
Cash Balance - Electric Fund Bank Balance	\$4,703,181
Cash Balance - Water Fund Bank Balance	\$1,374,892
Cash Balance - Sewer Fund Bank Balance	\$393,827
Cash Balance - Trash Fund Bank Balance	\$551,649

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Water Bond <u>Escrow</u>
Beginning Cash Balance	312,223	814,263	456,598	412,457
Deposits			22,884	
Interest Earned this Month	19	59	32	4
Disbursements this Month	(45,762)		(43,662)	
Investments			1,600,000	
Ending Cash Balance	\$266,480	\$814,322	\$2,035,852	\$412,461

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	650,481	1,179,755	1,191,442	2,922,615
Deposits				
Interest Earned this Month	5,844	16	1,607	32
Disbursements this Month				(44,666)
Investments	1,000,000	2,960,000	2,245,000	7,484,000
Ending Cash Balance	\$1,656,325	\$4,139,771	\$3,438,049	\$10,361,981

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	77,206	\$43,729	\$10,953
Deposits			
Interest Earned this Month			
Disbursements this Month			
Investments	850,000	\$625,000	\$250,000
Ending Cash Balance	\$927,206	\$668,729	\$260,953

INTEREST THROUGH THE FOURTH MONTH OF THE FISCAL YEAR:

General Fund	372	Water Fund	390
GF Capital Reserves	12,452	Water Bond Escrow	4
General Improvement Fund	103	Water Capital Reserves	23,955
Municipal Street Aid	269	Water Impact Fees	4,250
Real Estate Transfer Tax	5,993	Sewer Fund	99
Electric Fund	1,311	Sewer Capital Reserves	19,621
Electric Reserves	45,783	Sewer Impact Fees	0
Electric Impact Fees	1,250	Trash Fund	185

TOTAL INTEREST EARNED TO DATE \$116,037

REVENUE REPORT

Page Two

33% of Year Expended

October 2011 ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%
Budgeted Fund Balance	421,235	238,733	263,632	62.59%
General Fund Capital Reserves	255,500	1,518	136,079	53.26%
Municipal Street Aid	195,000	0	0	0.00%
Property Transfer Tax-Police	500,000	41,667	166,667	33.33%
Real Estate Tax	3,004,155	5,320	2,983,858	99.32%
Business License	35,000	450	3,150	9.00%
Rental License	85,000	250	1,050	1.24%
Building Permits	50,000	2,951	27,483	54.97%
Planning & Zoning	20,000	5,880	11,048	55.24%
Misc. Revenues	262,035	27,637	74,571	28.46%
Transfers From	3,215,480	267,956	1,071,826	33.33%
Police Revenues	287,000	17,581	72,662	25.32%
Total General Fund Revenues	\$8,330,405	\$609,943	\$4,812,026	57.76%
Water Revenues	2,187,255	185,565	868,294	39.70%
Sewer Revenues	1,907,725	115,555	665,874	34.90%
Kent County Sewer	1,350,000	72,106	465,315	34.47%
Solid Waste Revenues	1,126,000	91,868	361,788	32.13%
Electric Revenues	27,885,500	1,932,612	10,455,840	37.50%
TOTAL REVENUES	\$42,786,885	\$3,007,649	\$17,629,137	41.20%
YTD Enterprise Expense		27,681		
YTD Enterprise Revenue		22,875		
LTD Carlisle Fire Company Building Permit Fund		43,179		

EXPENDITURE REPORT

Page Three

October 2011

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	420,655	\$28,510	115,082	27.36%	305,573
O&M	107,850	\$8,070	29,240	27.11%	78,610
Capital	0	\$0	0		0
Total City Manager	\$528,505	\$36,580	\$144,322	27.31%	384,183
Planning & Zoning					
Personnel	123,335	\$9,230	38,061	30.86%	85,274
O&M	34,935	\$2,375	9,130	26.13%	25,805
Capital	0	\$0	0		0
Total P, C & I	\$158,270	\$11,605	\$47,191	29.82%	111,079
Code Enforcement & Inspections					
Personnel	130,715	\$9,929	39,735	30.40%	90,980
O&M	37,100	\$7,401	15,534	41.87%	21,566
Capital	0	\$0	0		0
Total P, C & I	\$167,815	\$17,330	\$55,269	32.93%	112,546
Tax Department					
Personnel	74,155	\$0	\$44,008	59.35%	30,147
O&M	15,265	\$1,322	\$9,167	60.05%	6,098
Capital	0	\$0	\$0		0
Total Tax Department	\$89,420	\$1,322	\$53,175	59.47%	36,245
Council					
Personnel	31,225	\$2,833	9,011	28.86%	22,214
O&M	27,600	\$4,194	10,056	36.43%	17,544
Council Expense	17,000	\$247	8,454	49.73%	8,546
Contributions	447,735	\$243,733	307,733	68.73%	140,002
Codification	4,000	\$0	0	0.00%	4,000
Employee Recognition	8,000	\$0	0	0.00%	8,000
Insurance	16,000	\$3,903	7,807	48.79%	8,193
DMI-Tree and Grate Project	175,000	\$0	17,399	9.94%	157,601
Wawa-Sale Expenses	15,000	\$643	1,518	10.12%	13,482
Total Council	\$741,560	\$255,553	\$361,978	48.81%	\$379,582
Finance					
Personnel	321,855	\$24,361	98,533	30.61%	223,322
O&M	54,600	\$4,727	11,800	21.61%	42,800
Capital	0	\$0	0		0
Total Finance	\$376,455	\$29,088	\$110,333	29.31%	266,122
Information Technology					
Personnel	165,870	\$12,732	51,437	31.01%	114,433
O&M	173,250	\$28,897	37,893	21.87%	135,357
Capital	13,000	\$0	12,990	99.92%	10
Total Information Technology	\$352,120	\$41,629	\$102,320	29.06%	249,800

EXPENDITURE REPORT

Page Four

October 2011

33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,526,670	\$260,038	1,073,270	30.43%	2,453,400
O&M	440,120	\$62,513	201,564	45.80%	238,556
Capital	71,500	\$0	64,134	89.70%	7,366
Total Police	\$4,038,290	\$322,551	\$1,338,968	33.16%	2,699,322
Streets & Grounds Division					
Personnel	407,665	\$31,012	125,854	30.87%	281,811
O&M	447,400	\$34,928	130,425	29.15%	316,975
Capital	225,000	\$0	0	0.00%	225,000
Debt Service	46,115	\$0	0	0.00%	46,115
Total Streets & Grounds	\$1,126,180	\$65,938	\$256,279	22.76%	869,901
Parks & Recreation					
Personnel	474,915	\$37,061	160,718	33.84%	314,197
O&M	236,875	\$23,587	99,103	41.84%	137,772
Capital	55,000	\$0	28,769	52.31%	26,231
Total Parks & Recreation	\$766,790	\$60,648	\$288,590	37.64%	478,200
Total General Fund					
Operating Budget	\$8,345,405	\$842,244	\$2,758,425	33.05%	5,586,980

EXPENDITURE REPORT

Page Five

October 2011

33 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	217,500	\$16,018	67,004	30.81%	150,496
O&M	1,141,565	\$88,163	402,000	35.21%	739,565
Capital	25,000	\$0	0	0.00%	25,000
Debt Service	803,190	\$0	0	0.00%	803,190
Total Water	\$2,187,255	\$104,181	\$469,004	21.44%	1,718,251
Sewer Division					
Personnel	217,500	\$16,018	67,001	30.81%	150,499
O&M	1,033,500	\$105,956	371,419	35.94%	662,081
Capital	0	\$0	0		0
Debt Service	656,725	\$0	0	0.00%	656,725
Sewer Sub Total	\$1,907,725	\$121,974	\$438,420	22.98%	1,469,305
Kent County Sewer	1,350,000	\$111,888	505,931	37.48%	844,069
Total Sewer	\$3,257,725	\$233,662	\$944,351	28.99%	2,313,374
Solid Waste Division					
Personnel	335,485	\$25,768	100,333	29.91%	235,152
O&M	722,320	\$99,601	273,441	37.86%	448,879
Capital	68,195	\$0	0	0.00%	68,195
Total Solid Waste	\$1,126,000	\$125,369	\$373,774	33.19%	752,226
Total Water, Sewer Solid Waste					
	\$6,570,980	\$463,212	\$1,787,129	27.20%	4,783,851
Electric Division					
Personnel	947,130	\$71,646	301,621	31.85%	645,509
O&M	1,784,105	\$156,482	599,148	33.58%	1,184,957
Transfer to General Fund	2,500,000	\$208,333	833,333	33.33%	1,666,667
Capital	986,710	\$3,236	105,541	10.70%	881,169
Debt Service	667,555	\$0	61,278	9.18%	606,277
Electric Sub Total	\$6,885,500	\$439,697	\$1,900,921	27.61%	4,984,579
Power Purchased	21,000,000	\$1,185,300	6,870,067	32.71%	14,129,933
Total Electric	\$27,885,500	\$1,624,997	\$8,770,988	31.45%	19,114,512
TOTAL OPERATING BUDGET					
	\$42,801,885	\$2,930,453	\$13,316,542	31.11%	29,485,343

INTERSERVICE DEPARTMENTS REPORT

Page Six

October 2011

ACCOUNT	AMOUNT BUDGETED	MTD	33% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,865	5,204	20,947	22.80%	70,918
O&M	61,940	6,593	22,595	36.48%	39,345
Capital	0	0	0		0
Total Garage Expense	\$153,805	11,797	\$43,542	28.31%	110,263
Public Works					
Personnel	338,940	25,470	104,025	30.69%	234,915
O&M	187,370	12,023	49,706	26.53%	137,664
Capital	0	0	0		0
Total Public Works Expense	\$526,310	37,493	\$153,731	29.21%	372,579
Meter Department-Water					
Personnel	120,315	9,786	38,457	31.96%	81,858
O&M	68,950	6,353	13,686	19.85%	55,264
Capital	60,000	0	3,806	6.34%	56,194
Total Water Meter Expense	\$249,265	16,139	\$55,949	22.45%	193,316
Meter Department-Electric					
Personnel	229,635	19,661	72,777	31.69%	156,858
O&M	99,550	10,600	22,102	22.20%	77,448
Capital	0	0	0		0
Total Electric Meter Expense	\$329,185	30,261	\$94,879	28.82%	234,306
Billing & Collections					
Personnel	435,195	33,867	134,778	30.97%	300,417
O&M	210,790	15,827	66,731	31.66%	144,059
Capital	0	0	0		0
Total Billing & Collections	\$645,985	49,694	\$201,509	31.19%	444,476
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	58,000	4,865	21,900	37.76%	36,100
Capital	0	0	0		0
Total City Hall Cost Allocation	\$58,000	4,865	\$21,900	37.76%	36,100

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.