

**CITY OF MILFORD
FUND BALANCES REPORT**

November 2012

| | |
|---|-------------|
| Cash Balance - General Fund Bank Balance | \$2,848,203 |
| Cash Balance - Electric Fund Bank Balance | \$5,020,583 |
| Cash Balance - Water Fund Bank Balance | \$1,429,630 |
| Cash Balance - Sewer Fund Bank Balance | \$420,429 |
| Cash Balance - Trash Fund Bank Balance | \$516,003 |

| | <u>General Improvement</u> | <u>Municipal Street Aid</u> | <u>Real Estate Transfer Tax</u> | <u>Water Bond Escrow</u> |
|----------------------------|--------------------------------|---------------------------------|-------------------------------------|------------------------------|
| Beginning Cash Balance | 266,480 | 814,322 | 435,852 | 412,461 |
| Deposits | 26,884 | | 12,679 | |
| Interest Earned this Month | 12 | 37 | 19 | 8 |
| Disbursements this Month | (31,168) | (10,560) | (41,667) | |
| Investments | | | 1,600,000 | |
| Ending Cash Balance | \$262,208 | \$803,799 | \$2,006,883 | \$412,469 |

| | <u>GF Capital Reserves</u> | <u>Water Capital Reserves</u> | <u>Sewer Capital Reserves</u> | <u>Electric Reserves</u> |
|----------------------------|--------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| Beginning Cash Balance | 656,325 | 1,179,771 | 1,193,049 | 2,877,981 |
| Deposits | | | | |
| Interest Earned this Month | 5,013 | 5,524 | 3,141 | 10,066 |
| Disbursements this Month | | (4,250) | | (1,250) |
| Investments | 1,000,000 | 2,960,000 | 2,245,000 | 7,484,000 |
| Ending Cash Balance | \$1,661,338 | \$4,141,045 | \$3,441,190 | \$10,370,797 |

| | <u>Water Impact Fee</u> | <u>Sewer Impact Fee</u> | <u>Electric 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 FIFTH MONTH OF THE FISCAL YEAR:

| | | | |
|--------------------------|--------|------------------------|--------|
| General Fund | 458 | Water Fund | 456 |
| GF Capital Reserves | 17,466 | Water Bond Escrow | 12 |
| General Improvement Fund | 115 | Water Capital Reserves | 25,229 |
| Municipal Street Aid | 306 | Water Impact Fees | 4,250 |
| Real Estate Transfer Tax | 6,012 | Sewer Fund | 119 |
| Electric Fund | 1,545 | Sewer Capital Reserves | 19,637 |
| Electric Reserves | 54,599 | Sewer Impact Fees | 3,125 |
| Electric Impact Fees | 1,250 | Trash Fund | 209 |

TOTAL INTEREST EARNED TO DATE \$134,788

REVENUE REPORT

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November 2011

42% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% |
|--|---------------------|------------------|---------------------|---------------|
| Budgeted Fund Balance | 421,235 | 61,826 | 325,458 | 77.26% |
| General Fund Capital Reserves | 255,500 | 10,092 | 146,171 | 57.21% |
| Municipal Street Aid | 195,000 | 0 | 0 | 0.00% |
| Property Transfer Tax-Police | 500,000 | 41,666 | 208,333 | 41.67% |
| Real Estate Tax | 3,004,155 | 69 | 2,983,927 | 99.33% |
| Business License | 35,000 | 250 | 3,400 | 9.71% |
| Rental License | 85,000 | 450 | 1,500 | 1.76% |
| Building Permits | 50,000 | 450 | 27,933 | 55.87% |
| Planning & Zoning | 20,000 | 3,500 | 14,548 | 72.74% |
| Misc. Revenues | 262,035 | 13,098 | 87,669 | 33.46% |
| Transfers From | 3,215,480 | 267,958 | 1,339,784 | 41.67% |
| Police Revenues | 287,000 | 15,723 | 88,385 | 30.80% |
| Total General Fund Revenues | \$8,330,405 | \$415,082 | \$5,227,108 | 62.75% |
| Water Revenues | 2,187,255 | 1,079 | 869,373 | 39.75% |
| Sewer Revenues | 1,907,725 | 47,803 | 713,677 | 37.41% |
| Kent County Sewer | 1,350,000 | 40,582 | 505,897 | 37.47% |
| Solid Waste Revenues | 1,126,000 | 1,382 | 363,170 | 32.25% |
| Electric Revenues | 27,885,500 | 30,595 | 10,486,435 | 37.61% |
| TOTAL REVENUES | \$42,786,885 | \$536,523 | \$18,165,660 | 42.46% |
| YTD Enterprise Expense | | 31,067 | | |
| YTD Enterprise Revenue | | 31,193 | | |
| LTD Carlisle Fire Company Building Permit Fund | | 43,179 | | |

EXPENDITURE REPORT

Page Three

November 2011

42% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|--------------------|-----------------|------------------|---------------|-----------------------|
| City Manager | | | | | |
| Personnel | 420,655 | \$24,697 | 139,779 | 33.23% | 280,876 |
| O&M | 107,850 | \$12,814 | 42,054 | 38.99% | 65,796 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total City Manager | \$528,505 | \$37,511 | \$181,833 | 34.41% | 346,672 |
| Planning & Zoning | | | | | |
| Personnel | 123,335 | \$9,547 | 47,608 | 38.60% | 75,727 |
| O&M | 34,935 | \$3,160 | 12,290 | 35.18% | 22,645 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$158,270 | \$12,707 | \$59,898 | 37.85% | 98,372 |
| Code Enforcement & Inspections | | | | | |
| Personnel | 130,715 | \$9,762 | 49,497 | 37.87% | 81,218 |
| O&M | 37,100 | \$5,396 | 20,930 | 56.42% | 16,170 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$167,815 | \$15,158 | \$70,427 | 41.97% | 97,388 |
| Tax Department | | | | | |
| Personnel | 74,155 | \$0 | \$44,008 | 59.35% | 30,147 |
| O&M | 15,265 | \$322 | \$9,489 | 62.16% | 5,776 |
| Capital | 0 | \$0 | \$0 | | 0 |
| Total Tax Department | \$89,420 | \$322 | \$53,497 | 59.83% | 35,923 |
| Council | | | | | |
| Personnel | 31,225 | \$2,584 | 11,595 | 37.13% | 19,630 |
| O&M | 27,600 | \$3,880 | 13,936 | 50.49% | 13,664 |
| Council Expense | 17,000 | \$1,837 | 10,291 | 60.54% | 6,709 |
| Contributions | 447,735 | \$0 | 307,733 | 68.73% | 140,002 |
| Codification | 4,000 | \$0 | 0 | 0.00% | 4,000 |
| Employee Recognition | 8,000 | \$1,375 | 1,375 | 0.00% | 6,625 |
| Insurance | 16,000 | \$0 | 7,807 | 48.79% | 8,193 |
| DMI-Tree and Grate Project | 175,000 | \$61,827 | 79,226 | 45.27% | 95,774 |
| Wawa-Sale Expenses | 15,000 | \$2,925 | 4,443 | 29.62% | 10,557 |
| Total Council | \$741,560 | \$74,428 | \$436,406 | 58.85% | \$305,154 |
| Finance | | | | | |
| Personnel | 321,855 | \$24,373 | 122,906 | 38.19% | 198,949 |
| O&M | 54,600 | \$2,165 | 13,965 | 25.58% | 40,635 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Finance | \$376,455 | \$26,538 | \$136,871 | 36.36% | 239,584 |
| Information Technology | | | | | |
| Personnel | 165,870 | \$12,731 | 64,168 | 38.69% | 101,702 |
| O&M | 173,250 | \$4,925 | 42,818 | 24.71% | 130,432 |
| Capital | 13,000 | \$0 | 12,990 | 99.92% | 10 |
| Total Information Technology | \$352,120 | \$17,656 | \$119,976 | 34.07% | 232,144 |

EXPENDITURE REPORT

Page Four

November 2011

42% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---------------------------------------|--------------------|------------------|--------------------|---------------|-----------------------|
| Police Department | | | | | |
| Personnel | 3,526,670 | \$261,917 | 1,335,187 | 37.86% | 2,191,483 |
| O&M | 440,120 | \$22,286 | 223,850 | 50.86% | 216,270 |
| Capital | 71,500 | \$0 | 64,134 | 89.70% | 7,366 |
| Total Police | \$4,038,290 | \$284,203 | \$1,623,171 | 40.19% | 2,415,119 |
| Streets & Grounds Division | | | | | |
| Personnel | 407,665 | \$30,752 | 156,606 | 38.42% | 251,059 |
| O&M | 447,400 | \$24,491 | 154,916 | 34.63% | 292,484 |
| 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 | \$55,243 | \$311,522 | 27.66% | 814,658 |
| Parks & Recreation | | | | | |
| Personnel | 474,915 | \$31,283 | 192,001 | 40.43% | 282,914 |
| O&M | 236,875 | \$8,864 | 107,967 | 45.58% | 128,908 |
| Capital | 55,000 | \$0 | 28,769 | 52.31% | 26,231 |
| Total Parks & Recreation | \$766,790 | \$40,147 | \$328,737 | 42.87% | 438,053 |
| Total General Fund | | | | | |
| Operating Budget | \$8,345,405 | \$583,913 | \$3,322,338 | 39.81% | 5,023,067 |

EXPENDITURE REPORT

Page Five

November 2011

42 % of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|---------------------|--------------------|---------------------|---------------|-----------------------|
| Water Division | | | | | |
| Personnel | 217,500 | \$15,987 | 82,991 | 38.16% | 134,509 |
| O&M | 1,141,565 | \$58,907 | 458,907 | 40.20% | 682,658 |
| Capital | 25,000 | \$24,877 | 24,877 | 0.00% | 123 |
| Debt Service | 803,190 | \$0 | 0 | 0.00% | 803,190 |
| Total Water | \$2,187,255 | \$97,771 | \$566,775 | 25.91% | 1,620,480 |
| Sewer Division | | | | | |
| Personnel | 217,500 | \$15,985 | 82,986 | 38.15% | 134,514 |
| O&M | 1,033,500 | \$118,841 | 490,060 | 47.42% | 543,440 |
| Capital | 0 | \$0 | 0 | | 0 |
| Debt Service | 656,725 | \$9,811 | 9,811 | 1.49% | 646,914 |
| Sewer Sub Total | \$1,907,725 | \$144,437 | \$582,857 | 30.55% | 1,324,868 |
| Kent County Sewer | 1,350,000 | \$127,819 | 633,750 | 46.94% | 716,250 |
| Total Sewer | \$3,257,725 | \$272,256 | \$1,216,607 | 37.35% | 2,041,118 |
| Solid Waste Division | | | | | |
| Personnel | 335,485 | \$24,324 | 124,657 | 37.16% | 210,828 |
| O&M | 722,320 | \$53,546 | 326,987 | 45.27% | 395,333 |
| Capital | 68,195 | \$0 | 0 | 0.00% | 68,195 |
| Total Solid Waste | \$1,126,000 | \$77,870 | \$451,644 | 40.11% | 674,356 |
| Total Water, Sewer Solid Waste | | | | | |
| | \$6,570,980 | \$447,897 | \$2,235,026 | 34.01% | 4,335,954 |
| Electric Division | | | | | |
| Personnel | 947,130 | \$71,603 | 373,224 | 39.41% | 573,906 |
| O&M | 1,784,105 | \$137,755 | 736,903 | 41.30% | 1,047,202 |
| Transfer to General Fund | 2,500,000 | \$208,334 | 1,041,667 | 41.67% | 1,458,333 |
| Capital | 986,710 | \$9,598 | 115,139 | 11.67% | 871,571 |
| Debt Service | 667,555 | \$0 | 61,278 | 9.18% | 606,277 |
| Electric Sub Total | \$6,885,500 | \$427,290 | \$2,328,211 | 33.81% | 4,557,289 |
| Power Purchased | 21,000,000 | \$1,461,470 | 8,331,537 | 39.67% | 12,668,463 |
| Total Electric | \$27,885,500 | \$1,888,760 | \$10,659,748 | 38.23% | 17,225,752 |
| TOTAL OPERATING BUDGET | | | | | |
| | \$42,801,885 | \$2,900,570 | \$16,217,112 | 37.89% | 26,584,773 |

INTERSERVICE DEPARTMENTS REPORT

Page Six

November 2011

| ACCOUNT | AMOUNT BUDGETED | MTD | 42% of Year Expended | | UNEXPENDED BALANCE |
|--|--------------------|---------------|----------------------|---------------|-----------------------|
| | | | YTD | YTD% | |
| Garage | | | | | |
| Personnel | 91,865 | 5,167 | 26,114 | 28.43% | 65,751 |
| O&M | 61,940 | 3,927 | 26,522 | 42.82% | 35,418 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Garage Expense | \$153,805 | 9,094 | \$52,636 | 34.22% | 101,169 |
| Public Works | | | | | |
| Personnel | 338,940 | 26,000 | 130,025 | 38.36% | 208,915 |
| O&M | 187,370 | 7,045 | 56,751 | 30.29% | 130,619 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Public Works Expense | \$526,310 | 33,045 | \$186,776 | 35.49% | 339,534 |
| Meter Department-Water | | | | | |
| Personnel | 120,315 | 8,855 | 47,312 | 39.32% | 73,003 |
| O&M | 68,950 | 1,381 | 15,067 | 21.85% | 53,883 |
| Capital | 60,000 | 0 | 3,806 | 6.34% | 56,194 |
| Total Water Meter Expense | \$249,265 | 10,236 | \$66,185 | 26.55% | 183,080 |
| Meter Department-Electric | | | | | |
| Personnel | 229,635 | 12,688 | 85,465 | 37.22% | 144,170 |
| O&M | 99,550 | 2,972 | 25,074 | 25.19% | 74,476 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Electric Meter Expense | \$329,185 | 15,660 | \$110,539 | 33.58% | 218,646 |
| Billing & Collections | | | | | |
| Personnel | 435,195 | 31,784 | 166,562 | 38.27% | 268,633 |
| O&M | 210,790 | 13,637 | 80,368 | 38.13% | 130,422 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Billing & Collections | \$645,985 | 45,421 | \$246,930 | 38.23% | 399,055 |
| City Hall Cost Allocation | | | | | |
| Personnel | 0 | 0 | 0 | | 0 |
| O&M | 58,000 | 1,590 | 23,490 | 40.50% | 34,510 |
| Capital | 0 | 0 | 0 | | 0 |
| Total City Hall Cost Allocation | \$58,000 | 1,590 | \$23,490 | 40.50% | 34,510 |

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.