

**CITY OF MILFORD
FUND BALANCES REPORT**

JANUARY 2012

Cash Balance - General Fund Bank Balance	\$2,424,834
Cash Balance - Electric Fund Bank Balance	\$4,730,783
Cash Balance - Water Fund Bank Balance	\$1,234,016
Cash Balance - Sewer Fund Bank Balance	\$281,479
Cash Balance - Trash Fund Bank Balance	\$534,538

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Water Bond <u>Escrow</u>
Beginning Cash Balance	120,771	803,822	378,944	412,477
Deposits	35,000	91,229	31,344	
Interest Earned this Month				
Disbursements this Month	(132,480)	(16,517)	(41,667)	
Investments			1,600,000	
Ending Cash Balance	\$23,291	\$878,534	\$1,968,621	\$412,477

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	659,072	1,181,076	1,164,589	2,862,363
Deposits	1,200,000			
Interest Earned this Month				3,491
Disbursements this Month	(5,000)			(2,116)
Investments	1,000,000	2,960,000	2,245,000	7,484,000
Ending Cash Balance	\$2,854,072	\$4,141,076	\$3,409,589	\$10,347,738

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	77,206	\$46,854	\$10,953
Deposits			
Interest Earned this Month			
Disbursements this Month			
Investments	850,000	\$625,000	\$250,000
Ending Cash Balance	\$927,206	\$671,854	\$260,953

INTEREST THROUGH THE SEVENTH MONTH OF THE FISCAL YEAR:

General Fund	5,536	Water Fund	490
GF Capital Reserves	16,036	Water Bond Escrow	20
General Improvement Fund	118	Water Capital Reserves	25,620
Municipal Street Aid	329	Water Impact Fees	4,250
Real Estate Transfer Tax	6,023	Sewer Fund	125
Electric Fund	1,690	Sewer Capital Reserves	19,656
Electric Reserves	61,616	Sewer Impact Fees	3,125
Electric Impact Fees	1,250	Trash Fund	224

TOTAL INTEREST EARNED TO DATE \$146,108

REVENUE REPORT

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January 2012

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%
Budgeted Fund Balance	421,235	1,063	415,666	98.68%
General Fund Capital Reserves	320,786	10,775	171,469	53.45%
Municipal Street Aid	195,000	0	0	0.00%
Property Transfer Tax-Police	500,000	41,667	291,667	58.33%
Real Estate Tax	3,004,155	3,804	2,990,094	99.53%
Business License	35,000	17,425	25,325	72.36%
Rental License	85,000	50,375	62,875	73.97%
Building Permits	50,000	4,112	33,430	66.86%
Planning & Zoning	20,000	700	15,248	76.24%
Misc. Revenues	313,601	19,082	119,049	37.96%
Transfers From	3,215,480	267,956	1,875,696	58.33%
Police Revenues	287,000	10,801	139,770	48.70%
Total General Fund Revenues	\$8,447,257	\$427,760	\$6,140,289	72.69%
Water Revenues	2,245,517	188,285	1,452,475	64.68%
Sewer Revenues	1,914,725	167,367	1,240,269	64.78%
Kent County Sewer	1,350,000	117,432	879,542	65.15%
Solid Waste Revenues	1,126,000	86,708	632,237	56.15%
Electric Revenues	27,885,500	1,990,311	16,151,481	57.92%
TOTAL REVENUES	\$42,968,999	\$2,977,863	\$26,496,293	61.66%
YTD Enterprise Expense		37,918		
YTD Enterprise Revenue		37,361		
LTD Carlisle Fire Company Building Permit Fund		43,626		

EXPENDITURE REPORT

Page Three

January 2012

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	447,261	\$37,722	239,389	53.52%	207,872
O&M	103,672	\$8,499	62,426	60.21%	41,246
Capital	0	\$0	0		0
Total City Manager	\$550,933	\$46,221	\$301,815	54.78%	249,118
Planning & Zoning					
Personnel	123,335	\$9,569	66,531	53.94%	56,804
O&M	54,935	\$8,824	22,248	40.50%	32,687
Capital	0	\$0	0		0
Total P, C & I	\$178,270	\$18,393	\$88,779	49.80%	89,491
Code Enforcement & Inspections					
Personnel	130,715	\$10,248	69,667	53.30%	61,048
O&M	72,452	\$2,956	31,355	43.28%	41,097
Capital	0	\$0	0		0
Total P, C & I	\$203,167	\$13,204	\$101,022	49.72%	102,145
Tax Department					
Personnel	51,155	\$0	\$44,003	86.02%	7,152
O&M	13,265	\$602	\$12,741	96.05%	524
Capital	0	\$0	\$0		0
Total Tax Department	\$64,420	\$602	\$56,744	88.08%	7,676
Council					
Personnel	31,225	\$1,957	16,354	52.37%	14,871
O&M	37,600	\$4,238	21,337	56.75%	16,263
Council Expense	17,000	\$978	12,321	72.48%	4,679
Contributions	447,735	\$0	307,733	68.73%	140,002
Codification	4,000	\$0	0	0.00%	4,000
Employee Recognition	8,572	\$0	8,571	0.00%	1
Insurance	16,000	\$0	11,711	73.19%	4,289
DML-Tree and Grate Project	175,000	\$1,063	169,433	96.82%	5,567
Wawa-Sale Expenses	15,000	\$3,528	15,063	100.42%	(63)
Total Council	\$752,132	\$11,764	\$562,523	74.79%	\$189,609
Finance					
Personnel	321,855	\$24,967	175,468	54.52%	146,387
O&M	54,600	\$2,404	21,177	38.79%	33,423
Capital	0	\$0	0		0
Total Finance	\$376,455	\$27,371	\$196,645	52.24%	179,810
Information Technology					
Personnel	165,870	\$13,002	91,388	55.10%	74,482
O&M	173,250	\$1,309	46,571	26.88%	126,679
Capital	13,000	\$0	12,990	99.92%	10
Total Information Technology	\$352,120	\$14,311	\$150,949	42.87%	201,171

EXPENDITURE REPORT

Page Four

January 2012

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,528,870	\$255,260	1,850,752	52.48%	1,675,918
O&M	475,120	\$21,207	285,439	60.08%	189,681
Capital	71,500	\$80	64,478	90.18%	7,022
Total Police	\$4,073,290	\$276,547	\$2,200,669	54.03%	1,872,621
Streets & Grounds Division					
Personnel	407,665	\$31,410	221,255	54.27%	186,410
O&M	450,900	\$32,505	225,731	50.06%	225,169
Capital	225,000	\$0	0	0.00%	225,000
Debt Service	46,115	\$0	35,976	78.01%	10,139
Total Streets & Grounds	\$1,129,680	\$63,915	\$482,962	42.75%	646,718
Parks & Recreation					
Personnel	474,915	\$27,267	250,064	52.65%	224,851
O&M	238,875	\$23,889	141,829	59.79%	95,246
Capital	55,000	\$4,440	33,209	60.38%	21,791
Total Parks & Recreation	\$768,790	\$55,396	\$424,902	55.41%	341,888
Total General Fund					
Operating Budget	\$8,447,257	\$527,724	\$4,567,010	54.07%	3,880,247

EXPENDITURE REPORT

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January 2012

58 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	217,500	\$16,173	115,359	53.04%	102,141
O&M	1,199,827	\$51,412	627,248	52.28%	572,579
Capital	25,000	\$0	24,877	0.00%	123
Debt Service	803,190	\$0	386,543	48.13%	416,647
Total Water	\$2,245,517	\$67,585	\$1,154,027	51.39%	1,091,490
Sewer Division					
Personnel	217,500	\$16,172	115,350	53.03%	102,150
O&M	1,040,500	\$107,984	695,169	66.81%	345,331
Capital	0	\$0	0		0
Debt Service	656,725	\$0	292,127	44.48%	364,598
Sewer Sub Total	\$1,914,725	\$124,156	\$1,102,646	57.59%	812,079
Kent County Sewer	1,350,000	\$117,530	879,611	65.16%	470,389
Total Sewer	\$3,264,725	\$241,686	\$1,982,257	60.72%	1,282,468
Solid Waste Division					
Personnel	335,485	\$25,164	176,843	52.71%	158,642
O&M	722,320	\$48,836	440,137	60.93%	282,183
Capital	68,195	\$0	0	0.00%	68,195
Total Solid Waste	\$1,126,000	\$74,000	\$616,980	54.79%	509,020
Total Water, Sewer Solid Waste					
	\$6,636,242	\$383,271	\$3,753,264	56.56%	2,882,978
Electric Division					
Personnel	947,130	\$73,709	525,105	55.44%	422,025
O&M	1,824,105	\$64,108	936,496	51.34%	887,609
Transfer to General Fund	2,500,000	\$208,333	1,458,333	58.33%	1,041,667
Capital	946,710	\$435	116,987	12.36%	829,723
Debt Service	667,555	\$0	161,957	24.26%	505,598
Electric Sub Total	\$6,885,500	\$346,585	\$3,198,878	46.46%	3,686,622
Power Purchased	21,000,000	\$1,626,776	11,619,146	55.33%	9,380,854
Total Electric	\$27,885,500	\$1,973,361	\$14,818,024	53.14%	13,067,476
TOTAL OPERATING BUDGET					
	\$42,968,999	\$2,884,356	\$23,138,298	53.85%	19,830,701

INTERSERVICE DEPARTMENTS REPORT

Page Six

January 2012

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	58% of Year Expended YTD%	UNEXPENDED BALANCE
Garage					
Personnel	91,865	5,276	37,432	40.75%	54,433
O&M	61,940	1,089	31,708	51.19%	30,232
Capital	0	0	0		0
Total Garage Expense	\$153,805	6,365	\$69,140	44.95%	84,665
Public Works					
Personnel	338,940	26,582	182,878	53.96%	156,062
O&M	190,870	15,637	90,142	47.23%	100,728
Capital	0	0	0		0
Total Public Works Expense	\$529,810	42,219	\$273,020	51.53%	256,790
Meter Department-Water					
Personnel	120,315	9,805	67,136	55.80%	53,179
O&M	68,950	1,925	19,935	28.91%	49,015
Capital	60,000	0	3,806	6.34%	56,194
Total Water Meter Expense	\$249,265	11,730	\$90,877	36.46%	158,388
Meter Department-Electric					
Personnel	229,635	12,850	112,207	48.86%	117,428
O&M	99,550	2,078	31,609	31.75%	67,941
Capital	0	0	0		0
Total Electric Meter Expense	\$329,185	14,928	\$143,816	43.69%	185,369
Billing & Collections					
Personnel	435,195	33,543	233,450	53.64%	201,745
O&M	210,790	11,313	109,865	52.12%	100,925
Capital	0	0	0		0
Total Billing & Collections	\$645,985	44,856	\$343,315	53.15%	302,670
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	58,000	4,548	33,240	57.31%	24,760
Capital	0	0	0		0
Total City Hall Cost Allocation	\$58,000	4,548	\$33,240	57.31%	24,760

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.