

**CITY OF MILFORD  
FUND BALANCES REPORT**

**FEBRUARY 2012**

Cash Balance - General Fund Bank Balance	\$2,263,586
Cash Balance - Electric Fund Bank Balance	\$4,704,514
Cash Balance - Water Fund Bank Balance	\$1,311,979
Cash Balance - Sewer Fund Bank Balance	\$295,330
Cash Balance - Trash Fund Bank Balance	\$562,148

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Water Bond Escrow</u>
Beginning Cash Balance	23,291	878,534	368,621	412,477
Deposits	95,055	10,560	13,542	
Interest Earned this Month				
Disbursements this Month	(27,116)		(41,667)	
Investments			1,600,000	
Ending Cash Balance	\$91,230	\$889,094	\$1,940,496	\$412,477

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	1,854,072	1,181,076	1,164,589	2,863,738
Deposits	223,069			
Interest Earned this Month				211
Disbursements this Month	(250,000)			(650,137)
Investments	1,250,000	2,960,000	2,245,000	8,123,354
Ending Cash Balance	\$3,077,141	\$4,141,076	\$3,409,589	\$10,337,166

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

General Fund	5,669	Water Fund	628
GF Capital Reserves	16,036	Water Bond Escrow	20
General Improvement Fund	118	Water Capital Reserves	25,260
Municipal Street Aid	329	Water Impact Fees	4,250
Real Estate Transfer Tax	6,023	Sewer Fund	125
Electric Fund	2,187	Sewer Capital Reserves	19,656
Electric Reserves	61,827	Sewer Impact Fees	3,125
Electric Impact Fees	1,250	Trash Fund	224

TOTAL INTEREST EARNED TO DATE \$146,727

**REVENUE REPORT**

**Page Two**

**February 2012**

**AMOUNT BUDGETED**

**MTD**

**75% of Year Expended**

**YTD**

**YTD%**

**ACCOUNT**

Budgeted Fund Balance	421,235	0	415,666	98.68%
General Fund Capital Reserves	320,786	10,550	182,019	56.74%
Municipal Street Aid	195,000	0	0	0.00%
Property Transfer Tax-Police	500,000	41,666	333,333	66.67%
Real Estate Tax	3,004,155	2,738	2,992,832	99.62%
Business License	35,000	2,825	28,150	80.43%
Rental License	85,000	18,400	81,275	95.62%
Building Permits	50,000	9,192	42,622	85.24%
Planning & Zoning	20,000	700	15,948	79.74%
Misc. Revenues	313,601	3,540	122,589	39.09%
Transfers From	3,215,480	267,958	2,143,654	66.67%
Police Revenues	287,000	9,839	149,609	52.13%
<b>Total General Fund Revenues</b>	<b>\$8,447,257</b>	<b>\$367,408</b>	<b>\$6,507,697</b>	<b>77.04%</b>
Water Revenues	2,245,517	190,557	1,643,032	73.17%
Sewer Revenues	1,914,725	170,242	1,410,511	73.67%
Kent County Sewer	1,350,000	120,022	999,564	74.04%
Solid Waste Revenues	1,126,000	107,650	739,887	65.71%
Electric Revenues	27,885,500	1,814,382	17,965,863	64.43%
<b>TOTAL REVENUES</b>	<b>\$42,968,999</b>	<b>\$2,770,261</b>	<b>\$29,266,554</b>	<b>68.11%</b>
YTD Enterprise Expense		41,067		
YTD Enterprise Revenue		38,200		
LTD Carlisle Fire Company Building Permit Fund		45,241		

## EXPENDITURE REPORT

Page Three

February 2012

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	447,261	\$37,139	276,528	61.83%	170,733
O&M	103,672	\$7,495	69,921	67.44%	33,751
Capital	0	\$0	0		0
<b>Total City Manager</b>	<b>\$550,933</b>	<b>\$44,634</b>	<b>\$346,449</b>	<b>62.88%</b>	<b>204,484</b>
<b>Planning &amp; Zoning</b>					
Personnel	123,335	\$9,929	76,460	61.99%	46,875
O&M	54,935	\$1,896	24,144	43.95%	30,791
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$178,270</b>	<b>\$11,825</b>	<b>\$100,604</b>	<b>56.43%</b>	<b>77,666</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	130,715	\$10,175	79,842	61.08%	50,873
O&M	72,452	\$18,515	49,870	68.83%	22,582
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$203,167</b>	<b>\$28,690</b>	<b>\$129,712</b>	<b>63.85%</b>	<b>73,455</b>
<b>Tax Department</b>					
Personnel	51,155	\$0	\$44,003	86.02%	7,152
O&M	13,265	\$322	\$13,063	98.48%	202
Capital	0	\$0	\$0		0
<b>Total Tax Department</b>	<b>\$64,420</b>	<b>\$322</b>	<b>\$57,066</b>	<b>88.58%</b>	<b>7,354</b>
<b>Council</b>					
Personnel	31,225	\$2,223	18,577	59.49%	12,648
O&M	37,600	\$3,062	24,399	64.89%	13,201
Council Expense	17,000	\$301	12,622	74.25%	4,378
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
DMI-Tree and Grate Project	175,000	\$0	169,433	96.82%	5,567
Wawa-Sale Expenses	15,000	\$0	15,063	100.42%	(63)
<b>Total Council</b>	<b>\$752,132</b>	<b>\$5,586</b>	<b>\$568,109</b>	<b>75.53%</b>	<b>\$184,023</b>
<b>Finance</b>					
Personnel	321,855	\$24,805	200,273	62.22%	121,582
O&M	54,600	\$1,872	23,049	42.21%	31,551
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$376,455</b>	<b>\$26,677</b>	<b>\$223,322</b>	<b>59.32%</b>	<b>153,133</b>
<b>Information Technology</b>					
Personnel	165,870	\$12,983	104,371	62.92%	61,499
O&M	173,250	\$10,725	57,296	33.07%	115,954
Capital	13,000	\$0	12,990	99.92%	10
<b>Total Information Technology</b>	<b>\$352,120</b>	<b>\$23,708</b>	<b>\$174,657</b>	<b>49.60%</b>	<b>177,463</b>

**EXPENDITURE REPORT**

Page Four

February 2012

**67% of Year Expended**

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	3,526,670	\$253,679	2,104,431	59.67%	1,422,239
O&M	475,120	\$45,186	330,625	69.59%	144,495
Capital	71,500	\$3,383	67,861	94.91%	3,639
<b>Total Police</b>	<b>\$4,073,290</b>	<b>\$302,248</b>	<b>\$2,502,917</b>	<b>61.45%</b>	<b>1,570,373</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	407,665	\$31,276	252,531	61.95%	155,134
O&M	450,900	\$29,037	254,768	56.50%	196,132
Capital	225,000	\$0	0	0.00%	225,000
Debt Service	48,115	\$0	35,976	78.01%	10,139
<b>Total Streets &amp; Grounds</b>	<b>\$1,129,680</b>	<b>\$60,313</b>	<b>\$543,275</b>	<b>48.09%</b>	<b>586,405</b>
<b>Parks &amp; Recreation</b>					
Personnel	474,915	\$27,587	277,651	58.46%	197,264
O&M	236,875	\$11,628	153,257	64.70%	83,618
Capital	55,000	\$0	33,209	60.38%	21,791
<b>Total Parks &amp; Recreation</b>	<b>\$766,790</b>	<b>\$39,215</b>	<b>\$464,117</b>	<b>60.53%</b>	<b>302,673</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,447,257</b>	<b>\$543,218</b>	<b>\$5,110,228</b>	<b>60.50%</b>	<b>3,337,029</b>

EXPENDITURE REPORT

Page Five

February 2012

67 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	217,500	\$15,895	131,254	60.35%	86,246
O&M	1,199,827	\$81,032	708,280	59.03%	491,547
Capital	25,000	\$0	24,877	0.00%	123
Debt Service	803,190	\$0	386,543	48.13%	416,647
<b>Total Water</b>	<b>\$2,245,517</b>	<b>\$96,927</b>	<b>\$1,250,954</b>	<b>55.71%</b>	<b>994,563</b>
<b>Sewer Division</b>					
Personnel	217,500	\$15,898	131,248	60.34%	86,252
O&M	1,040,500	\$88,141	783,310	75.28%	257,190
Capital	0	\$0	0		0
Debt Service	656,725	\$0	292,127	44.48%	364,598
<b>Sewer Sub Total</b>	<b>\$1,914,725</b>	<b>\$104,039</b>	<b>\$1,206,685</b>	<b>63.02%</b>	<b>708,040</b>
Kent County Sewer	1,350,000	\$120,390	1,000,001	74.07%	349,999
<b>Total Sewer</b>	<b>\$3,264,725</b>	<b>\$224,429</b>	<b>\$2,208,886</b>	<b>67.59%</b>	<b>1,058,039</b>
<b>Solid Waste Division</b>					
Personnel	335,485	\$24,583	201,426	60.04%	134,059
O&M	722,320	\$45,130	485,267	67.18%	237,053
Capital	68,195	\$0	0	0.00%	68,195
<b>Total Solid Waste</b>	<b>\$1,126,000</b>	<b>\$69,713</b>	<b>\$686,693</b>	<b>60.99%</b>	<b>439,307</b>
<b>Total Water, Sewer Solid Waste</b>					
	<b>\$6,636,242</b>	<b>\$391,069</b>	<b>\$4,144,333</b>	<b>62.45%</b>	<b>2,491,909</b>
<b>Electric Division</b>					
Personnel	947,130	\$71,955	597,060	63.04%	350,070
O&M	1,824,105	\$132,846	1,069,342	58.62%	754,763
Transfer to General Fund	2,500,000	\$208,334	1,666,667	66.67%	833,333
Capital	946,710	\$20,456	137,443	14.52%	809,267
Debt Service	667,555	\$0	161,957	24.26%	505,598
<b>Electric Sub Total</b>	<b>\$6,885,500</b>	<b>\$433,591</b>	<b>\$3,632,469</b>	<b>52.76%</b>	<b>3,253,031</b>
Power Purchased	21,000,000	\$1,460,256	13,079,402	62.28%	7,920,598
<b>Total Electric</b>	<b>\$27,885,500</b>	<b>\$1,893,847</b>	<b>\$16,711,871</b>	<b>59.93%</b>	<b>11,173,629</b>
<b>TOTAL OPERATING BUDGET</b>					
	<b>\$42,968,999</b>	<b>\$2,828,134</b>	<b>\$25,966,432</b>	<b>60.43%</b>	<b>17,002,567</b>

**INTERSERVICE DEPARTMENTS REPORT**

Page Six

February 2012

ACCOUNT	AMOUNT BUDGETED	MTD	67% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
<b>Garage</b>					
Personnel	91,865	5,277	42,709	46.49%	49,156
O&M	61,940	3,772	35,480	57.28%	26,460
Capital	0	0	0		0
<b>Total Garage Expense</b>	<b>\$153,805</b>	<b>9,049</b>	<b>\$78,189</b>	<b>50.84%</b>	<b>75,616</b>
<b>Public Works</b>					
Personnel	338,940	26,144	209,022	61.67%	129,918
O&M	190,870	14,906	105,048	55.04%	85,822
Capital	0	0	0		0
<b>Total Public Works Expense</b>	<b>\$529,810</b>	<b>41,050</b>	<b>\$314,070</b>	<b>59.28%</b>	<b>215,740</b>
<b>Meter Department-Water</b>					
Personnel	120,315	9,240	76,376	63.48%	43,939
O&M	68,950	2,680	22,615	32.80%	46,335
Capital	60,000	0	3,806	6.34%	56,194
<b>Total Water Meter Expense</b>	<b>\$249,265</b>	<b>11,920</b>	<b>\$102,797</b>	<b>41.24%</b>	<b>146,468</b>
<b>Meter Department-Electric</b>					
Personnel	229,635	13,663	125,870	54.81%	103,765
O&M	99,550	2,596	34,205	34.36%	65,345
Capital	0	0	0		0
<b>Total Electric Meter Expense</b>	<b>\$329,185</b>	<b>16,259</b>	<b>\$160,075</b>	<b>48.63%</b>	<b>169,110</b>
<b>Billing &amp; Collections</b>					
Personnel	435,195	34,286	267,736	61.52%	167,459
O&M	210,790	11,862	121,727	57.75%	89,063
Capital	0	0	0		0
<b>Total Billing &amp; Collections</b>	<b>\$645,985</b>	<b>46,148</b>	<b>\$389,463</b>	<b>60.29%</b>	<b>256,522</b>
<b>City Hall Cost Allocation</b>					
Personnel	0	0	0		0
O&M	58,000	1,961	35,201	60.69%	22,799
Capital	0	0	0		0
<b>Total City Hall Cost Allocation</b>	<b>\$58,000</b>	<b>1,961</b>	<b>\$35,201</b>	<b>60.69%</b>	<b>22,799</b>

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.