

**CITY OF MILFORD
FUND BALANCES REPORT**

APRIL 2012

| | |
|---|-------------|
| Cash Balance - General Fund Bank Balance | \$1,734,971 |
| Cash Balance - Electric Fund Bank Balance | \$4,221,348 |
| Cash Balance - Water Fund Bank Balance | \$1,505,872 |
| Cash Balance - Sewer Fund Bank Balance | \$432,681 |
| Cash Balance - Trash Fund Bank Balance | \$596,107 |

| | <u>General Improvement</u> | <u>Municipal Street Aid</u> | <u>Real Estate Transfer Tax</u> | <u>Water Bond Escrow</u> |
|----------------------------|--------------------------------|---------------------------------|-------------------------------------|------------------------------|
| Beginning Cash Balance | 69,857 | 886,831 | 305,567 | 412,477 |
| Deposits | | | 106,526 | |
| Interest Earned this Month | | 175 | 73 | |
| Disbursements this Month | (19,539) | | (41,666) | |
| Investments | | | 1,607,466 | |
| Ending Cash Balance | \$50,318 | \$887,006 | \$1,977,966 | \$412,477 |

| | <u>GF Capital Reserves</u> | <u>Water Capital Reserves</u> | <u>Sewer Capital Reserves</u> | <u>Electric Reserves</u> |
|----------------------------|--------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| Beginning Cash Balance | 799,671 | 2,190,776 | 2,039,736 | 3,397,327 |
| Deposits | | | | |
| Interest Earned this Month | 8,628 | 9,675 | 7,309 | 20,563 |
| Disbursements this Month | (383,726) | (511,429) | (714,286) | (108,908) |
| Investments | 2,625,513 | 2,471,429 | 2,093,498 | 7,193,977 |
| Ending Cash Balance | \$3,050,086 | \$4,160,451 | \$3,426,257 | \$10,502,959 |

| | <u>Water Impact Fee</u> | <u>Sewer Impact Fee</u> | <u>Electric Impact Fee</u> |
|----------------------------|-----------------------------|-----------------------------|--------------------------------|
| Beginning Cash Balance | 112 | \$505 | \$622 |
| Deposits | | | |
| Interest Earned this Month | | | |
| Disbursements this Month | | | |
| Investments | 926,157 | \$670,755 | \$260,185 |
| Ending Cash Balance | \$926,269 | \$671,260 | \$260,807 |

INTEREST THROUGH THE TENTH MONTH OF THE FISCAL YEAR:

| | | | |
|--------------------------|--------|------------------------|--------|
| General Fund | 6,574 | Water Fund | 1,225 |
| GF Capital Reserves | 23,593 | Water Bond Escrow | 20 |
| General Improvement Fund | 118 | Water Capital Reserves | 43,998 |
| Municipal Street Aid | 504 | Water Impact Fees | 4,250 |
| Real Estate Transfer Tax | 9,811 | Sewer Fund | 288 |
| Electric Fund | 3,923 | Sewer Capital Reserves | 35,736 |
| Electric Reserves | 94,133 | Sewer Impact Fees | 3,125 |
| Electric Impact Fees | 1,250 | Trash Fund | 889 |

TOTAL INTEREST EARNED TO DATE **\$229,437**

REVENUE REPORT

Page Two

APRIL 2012

83% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% |
|--|---------------------|--------------------|---------------------|---------------|
| Budgeted Fund Balance | 421,235 | 0 | 421,233 | 100.00% |
| General Fund Capital Reserves | 334,781 | 8,687 | 212,654 | 63.52% |
| Municipal Street Aid | 195,000 | 0 | 0 | 0.00% |
| Property Transfer Tax-Police | 500,000 | 41,667 | 416,667 | 83.33% |
| Real Estate Tax | 3,004,155 | 1,312 | 2,999,733 | 99.85% |
| Business License | 35,000 | 2,150 | 33,675 | 96.21% |
| Rental License | 85,000 | 300 | 82,925 | 97.56% |
| Building Permits | 50,000 | 8,234 | 52,756 | 105.51% |
| Planning & Zoning | 20,000 | 850 | 23,342 | 116.71% |
| Misc. Revenues | 315,101 | 7,083 | 202,000 | 64.11% |
| Transfers From | 3,215,480 | 267,956 | 2,679,566 | 83.33% |
| Police Revenues | 287,000 | 16,013 | 176,373 | 61.45% |
| Total General Fund Revenues | \$8,462,752 | \$354,252 | \$7,300,924 | 86.27% |
| Water Revenues | 2,245,517 | 192,861 | 2,037,142 | 90.72% |
| Sewer Revenues | 1,914,725 | 77,107 | 1,668,690 | 87.15% |
| Kent County Sewer | 1,350,000 | 39,387 | 1,167,465 | 86.48% |
| Solid Waste Revenues | 1,126,000 | 94,201 | 941,956 | 83.66% |
| Electric Revenues | 27,885,500 | 1,045,652 | 20,909,725 | 74.98% |
| TOTAL REVENUES | \$42,984,494 | \$1,803,460 | \$34,025,902 | 79.16% |
| YTD Enterprise Expense | | 63,163 | | |
| YTD Enterprise Revenue | | 52,206 | | |
| LTD Carlisle Fire Company Building Permit Fund | | 45,854 | | |

EXPENDITURE REPORT

Page Three

APRIL 2012

83% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|--------------------|-----------------|------------------|---------------|-----------------------|
| City Manager | | | | | |
| Personnel | 447,261 | \$37,290 | 367,019 | 82.06% | 80,242 |
| O&M | 103,672 | \$8,709 | 85,461 | 82.43% | 18,211 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total City Manager | \$550,933 | \$45,999 | \$452,480 | 82.13% | 98,453 |
| Planning & Zoning | | | | | |
| Personnel | 123,335 | \$9,403 | 99,801 | 80.92% | 23,534 |
| O&M | 54,935 | \$2,861 | 28,464 | 51.81% | 26,471 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$178,270 | \$12,264 | \$128,265 | 71.95% | 50,005 |
| Code Enforcement & Inspections | | | | | |
| Personnel | 130,715 | \$10,994 | 105,151 | 80.44% | 25,564 |
| O&M | 73,952 | \$3,811 | 57,125 | 77.25% | 16,827 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total P, C & I | \$204,667 | \$14,805 | \$162,276 | 79.29% | 42,391 |
| Tax Department | | | | | |
| Personnel | 51,155 | \$0 | \$44,003 | 86.02% | 7,152 |
| O&M | 13,265 | \$322 | \$13,707 | 103.33% | (442) |
| Capital | 0 | \$0 | \$0 | | 0 |
| Total Tax Department | \$64,420 | \$322 | \$57,710 | 89.58% | 6,710 |
| Council | | | | | |
| Personnel | 31,225 | \$2,999 | 24,197 | 77.49% | 7,028 |
| O&M | 37,600 | \$6,428 | 34,777 | 92.49% | 2,823 |
| Council Expense | 16,440 | \$344 | 13,667 | 83.13% | 2,773 |
| Contributions | 447,735 | \$0 | 447,733 | 100.00% | 2 |
| Codification | 4,000 | \$0 | 0 | 0.00% | 4,000 |
| Employee Recognition | 8,572 | \$0 | 8,571 | 0.00% | 1 |
| Insurance | 16,000 | \$595 | 16,209 | 101.31% | (209) |
| DMI-Tree and Grate Project | 175,560 | \$0 | 175,559 | 100.00% | 1 |
| Wawa-Sale Expenses | 15,000 | \$0 | 15,063 | 100.42% | (63) |
| Total Council | \$752,132 | \$10,366 | \$735,776 | 97.83% | \$16,356 |
| Finance | | | | | |
| Personnel | 321,855 | \$24,367 | 260,478 | 80.93% | 61,377 |
| O&M | 54,600 | \$1,713 | 27,496 | 50.36% | 27,104 |
| Capital | 0 | \$0 | 0 | | 0 |
| Total Finance | \$376,455 | \$26,080 | \$287,974 | 76.50% | 88,481 |
| Information Technology | | | | | |
| Personnel | 165,870 | \$12,756 | 135,041 | 81.41% | 30,829 |
| O&M | 173,250 | \$5,765 | 147,888 | 85.36% | 25,362 |
| Capital | 13,000 | \$0 | 12,990 | 99.92% | 10 |
| Total Information Technology | \$352,120 | \$18,521 | \$295,919 | 84.04% | 56,201 |

EXPENDITURE REPORT

Page Four

APRIL 2012

83% of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---------------------------------------|--------------------|------------------|--------------------|---------------|-----------------------|
| Police Department | | | | | |
| Personnel | 3,526,670 | \$269,087 | 2,748,773 | 77.94% | 777,897 |
| O&M | 475,120 | \$24,124 | 394,503 | 83.03% | 80,617 |
| Capital | 85,495 | \$1,520 | 83,376 | 97.52% | 2,119 |
| Total Police | \$4,087,285 | \$294,731 | \$3,226,652 | 78.94% | 860,633 |
| Streets & Grounds Division | | | | | |
| Personnel | 407,665 | \$30,630 | 327,374 | 80.30% | 80,291 |
| O&M | 450,900 | \$7,405 | 291,860 | 64.73% | 159,040 |
| Capital | 225,000 | \$0 | 0 | 0.00% | 225,000 |
| Debt Service | 46,115 | \$0 | 35,978 | 78.01% | 10,139 |
| Total Streets & Grounds | \$1,129,680 | \$38,235 | \$655,210 | 58.00% | 474,470 |
| Parks & Recreation | | | | | |
| Personnel | 474,915 | \$41,685 | 367,397 | 77.36% | 107,518 |
| O&M | 236,875 | \$8,549 | 182,072 | 76.86% | 54,803 |
| Capital | 55,000 | \$0 | 42,099 | 76.54% | 12,901 |
| Total Parks & Recreation | \$766,790 | \$50,234 | \$591,568 | 77.15% | 175,222 |
| Total General Fund | | | | | |
| Operating Budget | \$8,462,752 | \$511,557 | \$6,593,830 | 77.92% | 1,868,922 |

EXPENDITURE REPORT

Page Five

APRIL 2012

83 % of Year Expended

| ACCOUNT | AMOUNT BUDGETED | MTD | YTD | YTD% | UNEXPENDED BALANCE |
|---|---------------------|--------------------|---------------------|---------------|-----------------------|
| Water Division | | | | | |
| Personnel | 217,500 | \$15,793 | 168,276 | 77.37% | 49,224 |
| O&M | 1,199,827 | \$11,176 | 619,027 | 68.26% | 380,800 |
| 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 | \$26,969 | \$1,398,723 | 62.29% | 846,794 |
| Sewer Division | | | | | |
| Personnel | 217,500 | \$15,794 | 168,265 | 77.36% | 49,235 |
| O&M | 1,040,500 | \$58,196 | 928,042 | 89.19% | 112,458 |
| Capital | 0 | \$0 | 0 | | 0 |
| Debt Service | 656,725 | \$0 | 292,127 | 44.48% | 364,598 |
| Sewer Sub Total | \$1,914,725 | \$73,990 | \$1,388,434 | 72.51% | 526,291 |
| Kent County Sewer | 1,350,000 | \$131,533 | 1,259,770 | 93.32% | 90,230 |
| Total Sewer | \$3,264,725 | \$205,523 | \$2,648,204 | 81.12% | 616,521 |
| Solid Waste Division | | | | | |
| Personnel | 335,485 | \$24,668 | 260,436 | 77.63% | 75,049 |
| O&M | 722,320 | \$45,971 | 582,634 | 80.66% | 139,686 |
| Capital | 68,195 | \$0 | 0 | 0.00% | 68,195 |
| Total Solid Waste | \$1,126,000 | \$70,659 | \$843,070 | 74.87% | 282,930 |
| Total Water, Sewer Solid Waste | | | | | |
| | \$6,636,242 | \$303,151 | \$4,889,997 | 73.69% | 1,746,245 |
| Electric Division | | | | | |
| Personnel | 947,130 | \$74,104 | 774,172 | 81.74% | 172,958 |
| O&M | 1,824,105 | \$86,519 | 1,296,898 | 71.10% | 527,207 |
| Transfer to General Fund | 2,500,000 | \$208,333 | 2,083,333 | 83.33% | 416,667 |
| Capital | 946,710 | \$25,500 | 194,130 | 20.51% | 752,580 |
| Debt Service | 687,555 | \$0 | 398,234 | 59.66% | 289,321 |
| Electric Sub Total | \$6,885,500 | \$394,456 | \$4,746,767 | 68.94% | 2,138,733 |
| Power Purchased | 21,000,000 | \$1,299,299 | 15,785,057 | 75.17% | 5,214,943 |
| Total Electric | \$27,885,500 | \$1,693,755 | \$20,531,824 | 73.63% | 7,353,676 |
| TOTAL OPERATING BUDGET | | | | | |
| | \$42,984,494 | \$2,508,463 | \$32,015,651 | 74.48% | 10,968,843 |

INTERSERVICE DEPARTMENTS REPORT

Page Six

APRIL 2012

| ACCOUNT | AMOUNT BUDGETED | MTD | 83% of Year Expended | | UNEXPENDED BALANCE |
|--|--------------------|---------------|----------------------|---------------|-----------------------|
| | | | YTD | YTD% | |
| Garage | | | | | |
| Personnel | 91,865 | 5,171 | 55,215 | 60.10% | 36,650 |
| O&M | 61,940 | 1,669 | 42,039 | 67.87% | 19,901 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Garage Expense | \$153,805 | 6,840 | \$97,254 | 63.23% | 56,551 |
| Public Works | | | | | |
| Personnel | 338,940 | 25,753 | 271,651 | 80.15% | 67,289 |
| O&M | 190,870 | 8,943 | 125,877 | 65.95% | 64,993 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Public Works Expense | \$529,810 | 34,696 | \$397,528 | 75.03% | 132,282 |
| Meter Department-Water | | | | | |
| Personnel | 120,315 | 9,831 | 99,738 | 82.90% | 20,577 |
| O&M | 68,950 | 1,455 | 26,035 | 37.76% | 42,915 |
| Capital | 60,000 | 0 | 3,806 | 6.34% | 56,194 |
| Total Water Meter Expense | \$249,265 | 11,286 | \$129,579 | 51.98% | 119,686 |
| Meter Department-Electric | | | | | |
| Personnel | 229,635 | 12,833 | 157,301 | 68.50% | 72,334 |
| O&M | 99,550 | 4,133 | 56,257 | 56.51% | 43,293 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Electric Meter Expense | \$329,185 | 16,966 | \$213,558 | 64.87% | 115,627 |
| Billing & Collections | | | | | |
| Personnel | 435,195 | 33,366 | 348,908 | 80.17% | 86,287 |
| O&M | 210,790 | 8,262 | 146,382 | 69.44% | 64,408 |
| Capital | 0 | 0 | 0 | | 0 |
| Total Billing & Collections | \$645,985 | 41,628 | \$495,290 | 76.67% | 150,695 |
| City Hall Cost Allocation | | | | | |
| Personnel | 0 | 0 | 0 | | 0 |
| O&M | 58,000 | 1,737 | 45,676 | 78.75% | 12,324 |
| Capital | 0 | 0 | 0 | | 0 |
| Total City Hall Cost Allocation | \$58,000 | 1,737 | \$45,676 | 78.75% | 12,324 |

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.