

**CITY OF MILFORD
FUND BALANCES REPORT**

MAY 2012

Cash Balance - General Fund Bank Balance	\$1,389,718
Cash Balance - Electric Fund Bank Balance	\$5,115,123
Cash Balance - Water Fund Bank Balance	\$1,568,133
Cash Balance - Sewer Fund Bank Balance	\$522,455
Cash Balance - Trash Fund Bank Balance	\$613,072

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Water Bond <u>Escrow</u>
Beginning Cash Balance	50,318	887,006	370,500	412,477
Deposits	345,285		14,984	
Interest Earned this Month	70	159	68	
Disbursements this Month	(2,129)		(45,416)	(300)
Investments			1,607,466	
Ending Cash Balance	\$393,544	\$887,165	\$1,947,602	\$412,177

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	424,573	1,689,022	1,332,759	3,308,982
Deposits	3,749			
Interest Earned this Month				357
Disbursements this Month			(300)	(59,107)
Investments	2,625,513	2,471,429	2,093,498	7,193,977
Ending Cash Balance	\$3,053,835	\$4,160,451	\$3,425,957	\$10,444,209

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

General Fund	7,172	Water Fund	1,505
GF Capital Reserves	23,593	Water Bond Escrow	20
General Improvement Fund	188	Water Capital Reserves	43,998
Municipal Street Aid	663	Water Impact Fees	4,250
Real Estate Transfer Tax	9,879	Sewer Fund	381
Electric Fund	4,837	Sewer Capital Reserves	35,736
Electric Reserves	94,490	Sewer Impact Fees	3,125
Electric Impact Fees	1,250	Trash Fund	1,482

TOTAL INTEREST EARNED TO DATE \$232,569

REVENUE REPORT

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MAY 2012

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%
Budgeted Fund Balance	421,235	0	421,233	100.00%
General Fund Capital Reserves	368,246	26,537	239,191	64.95%
Municipal Street Aid	195,000	0	0	0.00%
Property Transfer Tax-Police	500,000	41,667	458,334	91.67%
Real Estate Tax	3,004,155	5,426	3,005,159	100.03%
Business License	35,000	1,400	35,075	100.21%
Rental License	85,000	850	83,775	98.56%
Building Permits	50,000	5,605	59,025	118.05%
Planning & Zoning	20,000	0	22,678	113.39%
Misc. Revenues	315,101	1,740	203,740	64.66%
Transfers From	3,215,480	267,958	2,947,524	91.67%
Police Revenues	287,000	23,897	200,270	69.78%
Total General Fund Revenues	\$8,496,217	\$375,080	\$7,676,004	90.35%
Water Revenues	2,245,517	244,119	2,281,261	101.59%
Sewer Revenues	1,914,725	297,792	1,966,482	102.70%
Kent County Sewer	1,350,000	229,582	1,397,047	103.48%
Solid Waste Revenues	1,126,000	140,540	1,082,496	96.14%
Electric Revenues	27,925,500	2,709,325	23,619,050	84.58%
TOTAL REVENUES	\$43,057,959	\$3,996,438	\$38,022,340	88.31%
YTD Enterprise Expense		67,829		
YTD Enterprise Revenue		76,457		
LTD Carlisle Fire Company Building Permit Fund		47,847		

EXPENDITURE REPORT

Page Three

MAY 2012

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	447,261	\$37,030	404,049	90.34%	43,212
O&M	106,012	\$8,374	93,835	88.51%	12,177
Capital	27,425	\$0	0		27,425
Total City Manager	\$580,698	\$45,404	\$497,884	85.74%	82,814
Planning & Zoning					
Personnel	123,335	\$9,295	109,096	88.46%	14,239
O&M	54,935	\$1,227	29,691	54.05%	25,244
Capital	0	\$0	0		0
Total P, C & I	\$178,270	\$10,522	\$138,787	77.85%	39,483
Code Enforcement & Inspections					
Personnel	130,715	\$10,363	115,514	88.37%	15,201
O&M	73,952	\$2,461	59,586	80.57%	14,366
Capital	0	\$0	0		0
Total P, C & I	\$204,667	\$12,824	\$175,100	85.55%	29,567
Tax Department					
Personnel	51,155	\$0	\$44,003	86.02%	7,152
O&M	13,265	\$132	\$13,839	104.33%	(574)
Capital	0	\$0	\$0		0
Total Tax Department	\$64,420	\$132	\$57,842	89.79%	6,578
Council					
Personnel	31,225	\$2,638	26,835	85.94%	4,390
O&M	39,100	\$3,592	38,369	98.13%	731
Council Expense	18,640	\$4,463	18,130	97.26%	510
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	\$0	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	\$755,832	\$10,693	\$746,469	98.76%	\$9,363
Finance					
Personnel	321,855	\$24,368	284,846	88.50%	37,009
O&M	54,600	\$5,551	33,047	60.53%	21,553
Capital	0	\$0	0		0
Total Finance	\$376,455	\$29,919	\$317,893	84.44%	58,562
Information Technology					
Personnel	165,870	\$12,732	147,773	89.09%	18,097
O&M	173,250	\$10,504	158,392	91.42%	14,858
Capital	13,000	\$0	12,990	99.92%	10
Total Information Technology	\$352,120	\$23,236	\$319,155	90.64%	32,965

EXPENDITURE REPORT

Page Four

MAY 2012

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,526,870	\$266,887	3,015,660	85.51%	511,010
O&M	475,120	\$33,949	428,452	90.18%	46,668
Capital	85,495	\$0	83,376	97.52%	2,119
Total Police	\$4,087,285	\$300,836	\$3,527,488	86.30%	559,797
Streets & Grounds Division					
Personnel	407,665	\$27,515	354,889	87.05%	52,776
O&M	450,900	\$47,190	339,050	75.19%	111,850
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	\$74,705	\$729,915	64.61%	399,765
Parks & Recreation					
Personnel	474,915	\$39,963	407,360	85.78%	67,555
O&M	236,875	\$17,109	199,181	84.09%	37,694
Capital	55,000	\$0	42,099	76.54%	12,901
Total Parks & Recreation	\$766,790	\$57,072	\$648,640	84.59%	118,150
Total General Fund					
Operating Budget	\$8,496,217	\$565,343	\$7,159,173	84.26%	1,337,044

EXPENDITURE REPORT

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MAY 2012

92 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	217,500	\$15,402	183,678	84.45%	33,822
O&M	1,199,827	\$80,490	899,517	74.97%	300,310
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	\$95,892	\$1,494,615	66.56%	750,902
Sewer Division					
Personnel	217,500	\$15,399	183,664	84.44%	33,836
O&M	1,040,500	\$84,904	1,012,946	97.35%	27,554
Capital	0	\$0	0		0
Debt Service	656,725	\$0	292,127	44.48%	364,598
Sewer Sub Total	\$1,914,725	\$100,303	\$1,488,737	77.75%	425,988
Kent County Sewer	1,350,000	\$137,461	1,397,231	103.50%	(47,231)
Total Sewer	\$3,264,725	\$237,764	\$2,885,968	88.40%	378,757
Solid Waste Division					
Personnel	335,485	\$24,537	284,973	84.94%	50,512
O&M	722,320	\$56,057	638,691	88.42%	83,629
Capital	68,195	\$0	0	0.00%	68,195
Total Solid Waste	\$1,126,000	\$80,594	\$923,664	82.03%	202,336
Total Water, Sewer Solid Waste	\$6,636,242	\$414,250	\$5,304,247	79.93%	1,331,995
Electric Division					
Personnel	948,553	\$71,401	845,573	89.14%	102,980
O&M	1,862,682	\$115,768	1,412,666	75.84%	450,016
Transfer to General Fund	2,500,000	\$208,334	2,291,667	91.67%	208,333
Capital	946,710	\$0	194,130	20.51%	752,580
Debt Service	667,555	\$0	398,234	59.66%	269,321
Electric Sub Total	\$6,925,500	\$395,503	\$5,142,270	74.25%	1,783,230
Power Purchased	21,000,000	\$1,480,527	17,265,584	82.22%	3,734,416
Total Electric	\$27,925,500	\$1,876,030	\$22,407,854	80.24%	5,517,646
TOTAL OPERATING BUDGET	\$43,057,959	\$2,855,623	\$34,871,274	80.99%	8,186,685

INTERSERVICE DEPARTMENTS REPORT

Page Six

MAY 2012

ACCOUNT	AMOUNT BUDGETED	MTD	92% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,865	5,171	60,386	65.73%	31,479
O&M	61,940	6,576	48,615	78.49%	13,325
Capital	0	0	0		0
Total Garage Expense	\$153,805	11,747	\$109,001	70.87%	44,804
Public Works					
Personnel	338,940	25,990	297,641	87.82%	41,299
O&M	190,870	14,636	140,513	73.62%	50,357
Capital	0	0	0		0
Total Public Works Expense	\$529,810	40,626	\$438,154	82.70%	91,656
Meter Department-Water					
Personnel	120,315	9,559	109,297	90.84%	11,018
O&M	68,950	11,086	40,927	59.36%	28,023
Capital	60,000	0	0	0.00%	60,000
Total Water Meter Expense	\$249,265	20,645	\$150,224	60.27%	99,041
Meter Department-Electric					
Personnel	229,635	12,954	170,255	74.14%	59,380
O&M	139,550	4,373	60,630	43.45%	78,920
Capital	0	0	0		0
Total Electric Meter Expense	\$369,185	17,327	\$230,885	62.54%	138,300
Billing & Collections					
Personnel	435,195	33,623	382,531	87.90%	52,664
O&M	210,790	15,407	161,789	76.75%	49,001
Capital	0	0	0		0
Total Billing & Collections	\$645,985	49,030	\$544,320	84.26%	101,665
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	60,340	5,942	51,618	85.55%	8,722
Capital	0	0	0		0
Total City Hall Cost Allocation	\$60,340	5,942	\$51,618	85.55%	8,722

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.