

**CITY OF MILFORD  
FUND BALANCES REPORT**

**JUNE 2012**

Cash Balance - General Fund Bank Balance	\$1,110,594
Cash Balance - Electric Fund Bank Balance	\$5,210,160
Cash Balance - Water Fund Bank Balance	\$1,797,089
Cash Balance - Sewer Fund Bank Balance	\$544,058
Cash Balance - Trash Fund Bank Balance	\$675,334

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Water Bond Escrow</u>
Beginning Cash Balance	393,544	887,165	340,136	412,177
Deposits		4,780	18,545	
Interest Earned this Month	56	129	46	
Disbursements this Month	(9,215)		(41,667)	
Investments			1,607,464	
Ending Cash Balance	\$384,385	\$892,074	\$1,924,524	\$412,177

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	428,322	1,689,022	1,332,459	3,250,232
Deposits				
Interest Earned this Month	12,934	6,875	3,907	12,930
Disbursements this Month	(936)		(49,900)	
Investments	2,625,513	2,471,429	2,093,498	7,193,977
Ending Cash Balance	\$3,065,833	\$4,167,326	\$3,379,964	\$10,457,139

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	112	\$505	\$622
Deposits	77,688	\$41,076	
Interest Earned this Month			
Disbursements this Month			
Investments	926,157	\$670,755	\$260,185
Ending Cash Balance	\$1,003,957	\$712,336	\$260,807

**INTEREST THROUGH THE TWELTH MONTH OF THE FISCAL YEAR:**

General Fund	7,734	Water Fund	1,766
GF Capital Reserves	32,967	Water Bond Escrow	20
General Improvement Fund	244	Water Capital Reserves	50,873
Municipal Street Aid	792	Water Impact Fees	4,250
Real Estate Transfer Tax	17,044	Sewer Fund	460
Electric Fund	5,592	Sewer Capital Reserves	39,643
Electric Reserves	107,420	Sewer Impact Fees	3,125
Electric Impact Fees	1,250	Trash Fund	2,090

TOTAL INTEREST EARNED TO DATE \$275,270

**REVENUE REPORT**

**Page Two**

**JUNE 2012**

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%
Budgeted Fund Balance	421,235	0	421,233	100.00%
General Fund Capital Reserves	369,984	27,306	266,497	72.03%
Municipal Street Aid	195,000	179,280	179,280	91.94%
Property Transfer Tax-Police	500,000	41,666	500,000	100.00%
Real Estate Tax	3,004,155	2,167	3,007,326	100.11%
Business License	35,000	2,230	37,305	106.59%
Rental License	85,000	500	84,275	99.15%
Building Permits	50,000	43,133	102,158	204.32%
Planning & Zoning	20,000	3,700	26,378	131.89%
Misc. Revenues	319,776	118,680	322,420	100.83%
Transfers From	3,215,480	267,956	3,215,480	100.00%
Police Revenues	287,000	119,951	320,221	111.58%
<b>Total General Fund Revenues</b>	<b>\$8,502,630</b>	<b>\$806,569</b>	<b>\$8,482,573</b>	<b>99.76%</b>
Water Revenues	2,245,517	240,004	2,521,265	112.28%
Sewer Revenues	1,914,725	175,375	2,141,857	111.86%
Kent County Sewer	1,521,437	124,390	1,521,437	100.00%
Solid Waste Revenues	1,126,000	75,592	1,158,088	102.85%
Electric Revenues	27,925,500	2,055,675	25,674,725	91.94%
<b>TOTAL REVENUES</b>	<b>\$43,235,809</b>	<b>\$3,477,605</b>	<b>\$41,499,945</b>	<b>95.99%</b>
YTD Enterprise Expense		79,603		
YTD Enterprise Revenue		80,737		
LTD Carlisle Fire Company Building Permit Fund		64,604		

EXPENDITURE REPORT

Page Three

JUNE2012

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	448,761	\$53,835	457,884	102.03%	(9,123)
O&M	105,512	\$6,650	100,485	95.24%	5,027
Capital	29,163	\$29,163	29,163	100.00%	0
<b>Total City Manager</b>	<b>\$583,436</b>	<b>\$89,648</b>	<b>\$587,532</b>	<b>100.70%</b>	<b>(4,096)</b>
<b>Planning &amp; Zoning</b>					
Personnel	123,335	\$11,908	121,004	98.11%	2,331
O&M	54,935	\$4,452	34,143	62.15%	20,792
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$178,270</b>	<b>\$16,360</b>	<b>\$155,147</b>	<b>87.03%</b>	<b>23,123</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	130,715	\$15,123	130,637	99.94%	78
O&M	73,952	\$6,996	66,582	90.03%	7,370
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$204,667</b>	<b>\$22,119</b>	<b>\$197,219</b>	<b>96.36%</b>	<b>7,448</b>
<b>Tax Department</b>					
Personnel	51,155	\$0	\$44,003	86.02%	7,152
O&M	13,265	\$113	\$13,952	105.18%	(687)
Capital	0	\$0	\$0		0
<b>Total Tax Department</b>	<b>\$64,420</b>	<b>\$113</b>	<b>\$57,955</b>	<b>89.96%</b>	<b>6,465</b>
<b>Council</b>					
Personnel	30,722	\$3,410	30,245	98.45%	477
O&M	42,775	\$1,398	39,767	92.97%	3,008
Council Expense	19,143	\$1,013	19,143	100.00%	0
Contributions	447,735	\$0	447,733	100.00%	2
Codification	4,000	\$4,000	4,000	100.00%	0
Employee Recognition	8,572	\$0	8,571	99.99%	1
Insurance	16,000	\$0	16,209	101.31%	(209)
DML-Tree and Grate Project	175,560	\$0	175,559	100.00%	1
Wawa-Sale Expenses	15,000	\$0	15,063	100.42%	(63)
<b>Total Council</b>	<b>\$759,507</b>	<b>\$9,821</b>	<b>\$756,290</b>	<b>99.58%</b>	<b>\$3,217</b>
<b>Finance</b>					
Personnel	321,855	\$35,601	320,447	99.56%	1,408
O&M	54,600	\$4,585	37,632	68.92%	16,968
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$376,455</b>	<b>\$40,186</b>	<b>\$358,079</b>	<b>95.12%</b>	<b>18,376</b>
<b>Information Technology</b>					
Personnel	165,870	\$17,810	165,583	99.83%	287
O&M	173,250	\$8,851	167,243	96.53%	6,007
Capital	13,000	\$0	12,990	99.92%	10
<b>Total Information Technology</b>	<b>\$352,120</b>	<b>\$26,661</b>	<b>\$345,816</b>	<b>98.21%</b>	<b>6,304</b>

**EXPENDITURE REPORT**

Page Four

JUNE 2012

100% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	3,526,670	\$383,641	3,399,301	96.39%	127,369
O&M	475,120	\$34,126	462,578	97.36%	12,542
Capital	85,495	\$0	83,376	97.52%	2,119
<b>Total Police</b>	<b>\$4,087,285</b>	<b>\$417,767</b>	<b>\$3,945,255</b>	<b>96.53%</b>	<b>142,030</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	407,665	\$42,693	397,582	97.53%	10,083
O&M	450,900	\$75,429	414,479	91.92%	36,421
Capital	225,000	\$209,280	209,280	93.01%	15,720
Debt Service	46,115	\$2,328	38,304	83.06%	7,811
<b>Total Streets &amp; Grounds</b>	<b>\$1,129,680</b>	<b>\$329,730</b>	<b>\$1,059,645</b>	<b>93.80%</b>	<b>70,035</b>
<b>Parks &amp; Recreation</b>					
Personnel	474,915	\$62,098	469,458	98.85%	5,457
O&M	236,875	\$10,181	209,382	88.39%	27,513
Capital	55,000	\$10,366	52,465	95.39%	2,535
<b>Total Parks &amp; Recreation</b>	<b>\$766,790</b>	<b>\$82,645</b>	<b>\$731,285</b>	<b>95.37%</b>	<b>35,505</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,502,630</b>	<b>\$1,035,050</b>	<b>\$8,194,223</b>	<b>96.37%</b>	<b>308,407</b>

EXPENDITURE REPORT

Page Five

JUNE 2012

100 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	217,500	\$23,194	206,872	95.11%	10,628
O&M	1,199,827	\$126,098	1,025,615	85.48%	174,212
Capital	25,000	\$0	24,877	0.00%	123
Debt Service	803,190	\$332,773	719,316	89.56%	83,874
<b>Total Water</b>	<b>\$2,245,517</b>	<b>\$482,065</b>	<b>\$1,976,680</b>	<b>88.03%</b>	<b>268,837</b>
<b>Sewer Division</b>					
Personnel	217,500	\$23,192	206,856	95.11%	10,644
O&M	1,040,500	\$92,574	1,105,520	106.25%	(65,020)
Capital	0	\$0	0		0
Debt Service	656,725	\$287,312	579,439	88.23%	77,286
<b>Sewer Sub Total</b>	<b>\$1,914,725</b>	<b>\$403,078</b>	<b>\$1,891,815</b>	<b>98.80%</b>	<b>22,910</b>
Kent County Sewer	1,521,437	\$124,206	1,521,437	100.00%	0
<b>Total Sewer</b>	<b>\$3,436,162</b>	<b>\$527,284</b>	<b>\$3,413,252</b>	<b>99.33%</b>	<b>22,910</b>
<b>Solid Waste Division</b>					
Personnel	335,485	\$36,280	321,253	95.76%	14,232
O&M	722,320	\$57,596	696,287	96.40%	26,033
Capital	68,195	\$68,195	68,195	100.00%	0
<b>Total Solid Waste</b>	<b>\$1,126,000</b>	<b>\$162,071</b>	<b>\$1,085,735</b>	<b>96.42%</b>	<b>40,265</b>
<b>Total Water, Sewer Solid Waste</b>					
	<b>\$6,807,679</b>	<b>\$1,171,420</b>	<b>\$6,475,667</b>	<b>95.12%</b>	<b>332,012</b>
<b>Electric Division</b>					
Personnel	948,553	\$111,093	958,666	100.86%	(8,113)
O&M	1,862,682	\$180,907	1,593,573	85.55%	269,109
Transfer to General Fund	2,500,000	\$208,333	2,500,000	100.00%	0
Capital	946,710	\$288,220	482,350	50.95%	464,360
Debt Service	667,555	\$269,320	667,554	100.00%	1
<b>Electric Sub Total</b>	<b>\$6,925,500</b>	<b>\$1,057,873</b>	<b>\$6,200,143</b>	<b>89.53%</b>	<b>725,357</b>
Power Purchased	21,000,000	\$1,605,470	18,871,054	89.86%	2,128,946
<b>Total Electric</b>	<b>\$27,925,500</b>	<b>\$2,663,343</b>	<b>\$25,071,197</b>	<b>89.78%</b>	<b>2,854,303</b>
<b>TOTAL OPERATING BUDGET</b>					
	<b>\$43,235,809</b>	<b>\$4,869,813</b>	<b>\$39,741,087</b>	<b>91.92%</b>	<b>3,494,722</b>

INTERSERVICE DEPARTMENTS REPORT

Page Six

JUNE 2012

ACCOUNT	AMOUNT BUDGETED	MTD	100% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
<b>Garage</b>					
Personnel	91,865	7,223	67,609	73.60%	24,256
O&M	61,940	6,280	54,895	88.63%	7,045
Capital	0	0	0		0
<b>Total Garage Expense</b>	<b>\$153,805</b>	<b>13,503</b>	<b>\$122,504</b>	<b>79.65%</b>	<b>31,301</b>
<b>Public Works</b>					
Personnel	338,940	73,452	371,093	109.49%	(32,153)
O&M	190,870	12,952	153,465	80.40%	37,405
Capital	0	0	0		0
<b>Total Public Works Expense</b>	<b>\$529,810</b>	<b>86,404</b>	<b>\$524,558</b>	<b>99.01%</b>	<b>5,252</b>
<b>Meter Department-Water</b>					
Personnel	120,315	13,620	122,917	102.16%	(2,602)
O&M	68,950	(3,865)	37,062	53.75%	31,888
Capital	60,000	0	0	0.00%	60,000
<b>Total Water Meter Expense</b>	<b>\$249,265</b>	<b>9,755</b>	<b>\$159,979</b>	<b>64.18%</b>	<b>89,286</b>
<b>Meter Department-Electric</b>					
Personnel	229,635	19,204	189,459	82.50%	40,176
O&M	139,550	45,596	108,226	76.12%	33,324
Capital	0	0	0		0
<b>Total Electric Meter Expense</b>	<b>\$369,185</b>	<b>64,800</b>	<b>\$295,685</b>	<b>80.09%</b>	<b>73,500</b>
<b>Billing &amp; Collections</b>					
Personnel	435,195	47,614	430,145	98.84%	5,050
O&M	210,790	18,784	180,573	85.66%	30,217
Capital	0	0	0		0
<b>Total Billing &amp; Collections</b>	<b>\$645,985</b>	<b>66,398</b>	<b>\$610,718</b>	<b>94.54%</b>	<b>35,267</b>
<b>City Hall Cost Allocation</b>					
Personnel	0	0	0		0
O&M	60,340	2,320	53,938	89.39%	6,402
Capital	0	0	0		0
<b>Total City Hall Cost Allocation</b>	<b>\$60,340</b>	<b>2,320</b>	<b>\$53,938</b>	<b>89.39%</b>	<b>6,402</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.