

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: AUGUST 2012

Cash Balance - General Fund Bank Balance	\$1,174,771
Cash Balance - Electric Fund Bank Balance	\$3,909,296
Cash Balance - Water Fund Bank Balance	\$1,641,344
Cash Balance - Sewer Fund Bank Balance	\$537,030
Cash Balance - Trash Fund Bank Balance	\$420,844

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	373,612	762,925	305,074	0
Deposits	6,119		219,624	
Interest Earned this Month	43	118	75	
Disbursements this Month	(102,066)		(41,667)	
Investments			1,447,464	250,000
Ending Cash Balance	\$277,708	\$763,043	\$1,930,570	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	1,299,606	3,922,879	3,005,038	7,889,335
Deposits	59,163	307,760	153,450	925,225
Interest Earned this Month			0	428
Disbursements this Month	(506,416)			(302,915)
Investments	1,768,370	250,000	379,212	2,600,834
Ending Cash Balance	\$2,620,723	\$4,480,639	\$3,537,700	\$11,112,907

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	79,958	\$42,722	\$622
Deposits	3,683	\$1,946	\$600
Interest Earned this Month			
Disbursements this Month			
Investments	926,157	\$670,755	\$260,185
Ending Cash Balance	\$1,009,798	\$715,423	\$261,407

INTEREST THROUGH THE SECOND MONTH OF THE FISCAL YEAR:

General Fund	1,801	Water Fund	536
GF Capital Reserves	2,143	Water Capital Reserves	5,554
General Improvement Fund	98	Water Impact Fees	0
Municipal Street Aid	249	Sewer Fund	180
Real Estate Transfer Tax	120	Sewer Capital Reserves	4,286
Electric Fund	1,420	Sewer Impact Fees	0
Electric Reserves	18,083	Trash Fund	654
Electric Impact Fees	0		

TOTAL INTEREST EARNED TO DATE \$35,124

REVENUE REPORT

Page Two

17% of Year Expended

Date: August 2012	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	163,735	0	0	0.00%
General Fund Capital Reserves	334,705	22,206	24,475	7.31%
Property Transfer Tax-Police	500,000	41,666	83,333	16.67%
Real Estate Tax	3,508,380	3,609,227	3,612,513	102.97%
Business License	35,000	970	1,800	5.14%
Rental License	85,000	550	1,150	1.35%
Building Permits	60,000	6,755	14,439	24.07%
Planning & Zoning	25,000	0	700	2.80%
Grasscutting Revenue	5,000	832	832	16.64%
Police Revenues	300,000	27,275	49,795	16.60%
Misc. Revenues	262,810	4,733	17,299	6.58%
Transfers From	3,215,480	476,291	535,914	16.67%
Total General Fund Revenues	\$8,495,110	\$4,190,505	\$4,342,250	51.11%
Water Revenues	2,330,000	255,736	476,221	20.44%
Sewer Revenues	2,008,920	199,455	368,275	18.33%
Kent County Sewer	1,500,000	144,527	263,275	17.55%
Solid Waste Revenues	1,094,000	94,419	182,681	16.70%
Electric Revenues	23,686,500	2,804,804	5,044,121	21.30%
TOTAL REVENUES	\$39,114,530	\$7,689,446	\$10,676,823	27.30%
YTD Enterprise Expense		14,140		
YTD Enterprise Revenue		19,039		
LTD Carlisle Fire Company Building Permit Fund		67,660		

EXPENDITURE REPORT

Page Three

Date: August 2012

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	477,650	\$61,813	82,935	17.36%	394,715
O&M	156,505	\$5,329	18,502	11.82%	138,003
Capital	0	\$0	0		0
Total City Manager	\$634,155	\$67,142	\$101,437	16.00%	532,718
Planning & Zoning					
Personnel	127,535	\$13,047	18,272	14.33%	109,263
O&M	35,550	\$1,533	2,462	6.93%	33,088
Capital	0	\$0	0		0
Total P, C & I	\$163,085	\$14,580	\$20,734	12.71%	142,351
Code Enforcement & Inspections					
Personnel	141,890	\$15,278	21,442	15.11%	120,448
O&M	55,200	\$4,881	6,664	12.07%	48,536
Capital	0	\$0	0		0
Total P, C & I	\$197,090	\$20,159	\$28,106	14.26%	168,984
Council					
Personnel	31,225	\$2,622	4,221	13.52%	27,004
O&M	39,650	\$2,819	3,957	9.98%	35,693
Council Expense	17,000	\$741	7,700	45.29%	9,300
Contributions	369,735	\$5,000	66,000	17.85%	303,735
Codification	3,000	\$1,270	1,270	42.33%	1,730
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	17,000	\$0	0	0.00%	17,000
Capital	18,275	\$0	0	0.00%	18,275
Total Council	\$504,885	\$12,452	\$83,148	16.47%	421,737
Finance					
Personnel	330,625	\$36,601	50,142	15.17%	280,483
O&M	51,325	\$3,085	8,620	16.79%	42,705
Capital	0	\$0	0		0
Total Finance	\$381,950	\$39,686	\$58,762	15.38%	323,188
Information Technology					
Personnel	170,165	\$18,313	26,171	15.38%	143,994
O&M	169,550	\$12,489	32,852	19.38%	136,698
Capital	61,575	\$15,340	15,340	24.91%	46,235
Total Information Technology	\$401,290	\$46,142	\$74,363	18.53%	326,927

EXPENDITURE REPORT

Page Four

Date: August 2012

17% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,585,375	\$386,876	540,877	15.09%	3,044,498
O&M	489,280	\$41,711	100,164	20.47%	389,096
Capital	112,500	\$0	0	0.00%	112,500
Total Police	\$4,187,135	\$428,587	\$641,041	15.31%	3,546,094
Streets & Grounds Division					
Personnel	422,865	\$38,974	55,447	13.11%	367,418
O&M	407,265	\$31,089	49,925	12.26%	357,340
Capital	75,000	\$0	0	0.00%	75,000
Debt Service	46,095	\$0	0	0.00%	46,095
Total Streets & Grounds	\$951,225	\$70,063	\$105,372	11.08%	845,853
Parks & Recreation					
Personnel	480,345	\$57,251	90,043	18.75%	390,302
O&M	233,950	\$19,893	57,704	24.67%	176,246
Capital	360,000	\$0	0	0.00%	360,000
Total Parks & Recreation	\$1,074,295	\$77,144	\$147,747	13.75%	926,548
Total General Fund					
Operating Budget	\$8,495,110	\$775,955	\$1,260,710	14.84%	7,234,400

EXPENDITURE REPORT

Page Five

Date: August 2012

17 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,350	\$23,666	32,963	15.03%	186,387
O&M	1,185,150	\$84,630	170,747	14.41%	1,014,403
Capital	80,000	\$57	29,745	37.18%	50,255
Debt Service	845,500	\$0	0	0.00%	845,500
Total Water	\$2,330,000	\$108,353	\$233,455	10.02%	2,096,545
Sewer Division					
Personnel	219,350	\$23,665	32,962	15.03%	186,388
O&M	1,070,885	\$61,332	168,553	15.74%	902,332
Capital	35,000	\$0	0	0.00%	35,000
Debt Service	633,685	\$0	0	0.00%	633,685
Sewer Sub Total	\$1,958,920	\$84,997	\$201,515	10.29%	1,757,405
Kent County Sewer	1,550,000	\$144,989	263,736	17.02%	1,286,264
Total Sewer	\$3,508,920	\$229,986	\$465,251	13.26%	3,043,669
Solid Waste Division					
Personnel	338,610	\$36,355	52,736	15.57%	285,874
O&M	755,390	\$55,958	115,979	15.35%	639,411
Capital	0	\$0	0	0.00%	0
Total Solid Waste	\$1,094,000	\$92,313	\$168,715	15.42%	925,285
Total Water, Sewer Solid Waste	\$6,932,920	\$430,652	\$867,421	12.51%	6,065,499
Electric Division					
Personnel	972,700	\$105,413	145,691	14.98%	827,009
O&M	1,801,635	\$119,622	243,546	13.52%	1,558,089
Transfer to General Fund	2,500,000	\$208,334	416,667	16.67%	2,083,333
Capital	286,725	\$7,940	7,940	2.98%	258,785
Debt Service	645,440	\$0	0	0.00%	645,440
Electric Sub Total	\$6,186,500	\$441,309	\$813,844	13.16%	5,372,656
Power Purchased	17,500,000	\$1,842,344	3,798,433	21.71%	13,701,567
Total Electric	\$23,686,500	\$2,283,653	\$4,612,277	19.47%	19,074,223
TOTAL OPERATING BUDGET	\$39,114,530	\$3,490,280	\$6,740,408	17.23%	32,374,122

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: August 2012

ACCOUNT	AMOUNT BUDGETED	MTD	17% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,800	7,748	11,181	12.18%	80,619
O&M	65,655	4,501	9,998	15.23%	55,657
Capital	0	0	0		0
Total Garage Expense	\$157,455	12,249	\$21,179	13.45%	136,276
Public Works					
Personnel	310,070	24,422	34,368		275,702
O&M	203,050	11,231	20,161	9.93%	182,889
Capital	21,300	6,800	20,880		420
Total Public Works Expense	\$534,420	42,453	\$75,409	14.11%	459,011
Meter Department-Water					
Personnel	123,030	13,599	18,783	15.27%	104,247
O&M	100,145	6,771	12,578	12.56%	87,567
Capital	0	0	0		0
Total Water Meter Expense	\$223,175	20,370	\$31,361	14.05%	191,814
Meter Department-Electric					
Personnel	174,500	2,278	9,861	5.65%	164,639
O&M	97,560	3,910	8,029	8.23%	89,531
Capital	0	0	0		0
Total Electric Meter Expense	\$272,060	6,188	\$17,890	6.58%	254,170
Billing & Collections					
Personnel	445,725	48,057	69,127	15.51%	376,598
O&M	283,830	22,842	41,988	14.79%	241,842
Capital	0	0	0		0
Total Billing & Collections	\$729,555	70,899	\$111,115	15.23%	618,440
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,600	3,017	8,998	16.48%	45,602
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,600	3,017	\$8,998	16.48%	45,602

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.