

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: NOVEMBER 2012

Cash Balance - General Fund Bank Balance	\$3,460,618
Cash Balance - Electric Fund Bank Balance	\$4,272,258
Cash Balance - Water Fund Bank Balance	\$2,394,022
Cash Balance - Sewer Fund Bank Balance	\$730,272
Cash Balance - Trash Fund Bank Balance	\$444,464

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	233,351	894,867	1,953,009	0
Deposits	217,396		9,557	
Interest Earned this Month	55	109	305	
Disbursements this Month	(558)		(41,667)	
Investments				250,000
Ending Cash Balance	\$450,244	\$894,976	\$1,921,204	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,479,759	4,420,663	3,540,499	11,108,101
Deposits				
Interest Earned this Month	423	755	604	1,761
Disbursements this Month				
Investments	250,000			
Ending Cash Balance	\$2,730,182	\$4,421,418	\$3,541,103	\$11,109,862

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,021,404	\$720,241	\$264,239
Deposits	4,490	\$2,372	\$1,200
Interest Earned this Month	158	\$115	\$44
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,026,052	\$722,728	\$265,483

INTEREST THROUGH THE FIFTH MONTH OF THE FISCAL YEAR:

General Fund	4,465	Water Fund	1,379
GF Capital Reserves	6,752	Water Capital Reserves	10,630
General Improvement Fund	217	Water Impact Fees	237
Municipal Street Aid	597	Sewer Fund	453
Real Estate Transfer Tax	4,344	Sewer Capital Reserves	11,352
Electric Fund	3,059	Sewer Impact Fees	172
Electric Reserves	46,721	Trash Fund	2,444
Electric Impact Fees	67		

TOTAL INTEREST EARNED TO DATE \$92,889

REVENUE REPORT

Page Two

Date: November 2012 ACCOUNT	AMOUNT BUDGETED	MTD	42% of Year Expended	
			YTD	YTD%
Budgeted Fund Balance	163,735	0	163,733	100.00%
General Fund Capital Reserves	334,705	0	37,278	11.14%
Property Transfer Tax-Police	500,000	41,666	208,333	41.67%
Real Estate Tax	3,508,380	(33,751)	3,577,678	101.98%
Business License	35,000	100	3,025	8.64%
Rental License	85,000	1,550	4,550	5.35%
Building Permits	60,000	2,163	74,354	123.92%
Planning & Zoning	25,000	0	2,700	10.80%
Grasscutting Revenue	5,000	416	2,080	41.60%
Police Revenues	431,454	61,938	152,926	35.44%
Misc. Revenues	262,810	5,372	45,995	17.50%
Transfers From	3,215,480	267,958	1,339,784	41.67%
Total General Fund Revenues	\$8,626,564	\$347,412	\$5,612,436	65.06%
Water Revenues	2,330,000	211,057	1,092,635	46.89%
Sewer Revenues	2,030,920	176,760	880,274	43.34%
Kent County Sewer	1,500,000	125,027	623,041	41.54%
Solid Waste Revenues	1,118,252	94,440	462,104	41.32%
Electric Revenues	23,686,500	1,876,156	10,931,139	46.15%
TOTAL REVENUES	\$39,292,236	\$2,830,852	\$19,601,629	49.89%
YTD Enterprise Expense		43,710		
YTD Enterprise Revenue		41,502		
LTD Carlisle Fire Company Building Permit Fund		79,867		

EXPENDITURE REPORT
Page Three

Date: November 2012

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	477,650	\$41,443	210,904	44.15%	266,746
O&M	156,505	\$6,725	44,461	28.41%	112,044
Capital	0	\$0	0		0
Total City Manager	\$634,155	\$48,168	\$255,365	40.27%	378,790
Planning & Zoning					
Personnel	127,535	\$9,332	45,992	36.06%	81,543
O&M	35,550	\$2,118	9,160	25.77%	26,390
Capital	0	\$0	0		0
Total P, C & I	\$163,085	\$11,450	\$55,152	33.82%	107,933
Code Enforcement & Inspections					
Personnel	141,890	\$10,977	54,034	38.08%	87,856
O&M	55,200	\$2,228	16,991	30.78%	38,209
Capital	0	\$0	0		0
Total P, C & I	\$197,090	\$13,205	\$71,025	36.04%	126,065
Council					
Personnel	31,225	\$1,934	10,484	33.58%	20,741
O&M	39,650	\$1,138	9,470	23.88%	30,180
Council Expense	17,000	\$525	10,170	59.82%	6,830
Contributions	369,735	\$0	229,733	62.13%	140,002
Codification	3,000	\$1,372	2,642	88.07%	358
Employee Recognition	9,000	\$0	0	0.00%	9,000
Insurance	17,000	\$0	8,954	52.67%	8,046
Capital	18,275	\$0	18,338	100.34%	(63)
Total Council	\$504,885	\$4,969	\$289,791	57.40%	215,094
Finance					
Personnel	330,625	\$25,090	125,394	37.93%	205,231
O&M	51,325	\$3,472	18,335	35.72%	32,990
Capital	0	\$0	0		0
Total Finance	\$381,950	\$28,562	\$143,729	37.63%	238,221
Information Technology					
Personnel	170,165	\$13,088	65,424	38.45%	104,741
O&M	169,550	\$5,471	55,979	33.02%	113,571
Capital	61,575	\$0	26,540	46.35%	33,035
Total Information Technology	\$401,290	\$18,559	\$149,943	37.37%	251,347

EXPENDITURE REPORT

Page Four

Date: November 2012

42% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,585,375	\$277,100	1,364,136	38.05%	2,221,239
O&M	489,260	\$23,917	229,621	46.93%	259,639
Capital	243,954	\$47,814	50,349	20.64%	193,605
Total Police	\$4,318,589	\$348,831	\$1,644,106	38.07%	2,674,483
Streets & Grounds Division					
Personnel	422,865	\$31,071	141,982	33.58%	280,883
O&M	407,265	\$27,623	153,235	37.63%	254,030
Capital	75,000	\$0	0		75,000
Debt Service	46,095	\$0	0	0.00%	46,095
Total Streets & Grounds	\$951,225	\$58,694	\$295,217	31.04%	656,008
Parks & Recreation					
Personnel	480,345	\$35,118	213,146	44.37%	267,199
O&M	233,950	\$15,947	113,314	48.44%	120,636
Capital	360,000	\$0	25,997	7.22%	334,003
Total Parks & Recreation	\$1,074,295	\$51,065	\$352,457	32.81%	721,838
Total General Fund					
Operating Budget	\$8,626,564	\$583,503	\$3,256,785	37.75%	5,369,779

EXPENDITURE REPORT
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Date: November 2012

42 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,350	\$18,372	85,835	39.13%	133,515
O&M	1,185,150	\$86,795	469,188	39.59%	715,962
Capital	80,000	\$0	31,377	39.22%	48,623
Debt Service	845,500	\$0	0	0.00%	845,500
Total Water	\$2,330,000	\$107,167	\$586,400	25.17%	1,743,600
Sewer Division					
Personnel	219,350	\$18,370	85,828	39.13%	133,522
O&M	1,092,885	\$66,096	445,522	40.77%	647,363
Capital	35,000	\$0	26,854	0.00%	8,146
Debt Service	633,685	\$0	0	0.00%	633,685
Sewer Sub Total	\$1,980,920	\$84,466	\$558,204	28.18%	1,422,716
Kent County Sewer	1,550,000	\$125,016	623,031	40.20%	926,969
Total Sewer	\$3,530,920	\$209,482	\$1,181,235	33.45%	2,349,685
Solid Waste Division					
Personnel	338,610	\$29,740	134,470	39.71%	204,140
O&M	779,642	\$72,885	301,580	38.68%	478,062
Capital	0	\$0	0	0.00%	0
Total Solid Waste	\$1,118,252	\$102,625	\$436,050	38.99%	682,202
Total Water, Sewer Solid Waste					
	\$6,979,172	\$419,274	\$2,203,685	31.58%	4,775,487
Electric Division					
Personnel	972,700	\$78,492	372,388	38.28%	600,312
O&M	1,801,635	\$120,155	662,938	36.80%	1,138,697
Transfer to General Fund	2,500,000	\$208,334	1,041,667	41.67%	1,458,333
Capital	266,725	\$0	7,940	2.98%	258,785
Debt Service	645,440	\$0	58,346	9.04%	587,094
Electric Sub Total	\$6,186,500	\$406,981	\$2,143,279	34.64%	4,043,221
Power Purchased	17,500,000	\$1,491,303	8,199,101	46.85%	9,300,899
Total Electric	\$23,686,500	\$1,898,284	\$10,342,380	43.66%	13,344,120
TOTAL OPERATING BUDGET					
	\$39,292,236	\$2,901,061	\$15,802,850	40.22%	23,489,386

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: November 2012

ACCOUNT	AMOUNT BUDGETED	MTD	42% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,800	6,258	29,374	32.00%	62,426
O&M	65,655	5,982	26,077	39.72%	39,578
Capital	0	0	0		0
Total Garage Expense	\$157,455	12,240	\$55,451	35.22%	102,004
Public Works					
Personnel	310,070	17,747	86,943	28.04%	223,127
O&M	205,550	14,275	65,461	31.85%	140,089
Capital	21,300	0	20,880	98.03%	420
Total Public Works Expense	\$536,920	32,022	\$173,284	32.27%	363,636
Meter Department-Water					
Personnel	123,030	10,485	48,628	39.53%	74,402
O&M	100,145	4,539	37,673	37.62%	62,472
Capital	0	0	0		0
Total Water Meter Expense	\$223,175	15,024	\$86,301	38.67%	136,874
Meter Department-Electric					
Personnel	174,500	13,856	69,476	39.81%	105,024
O&M	97,560	6,279	22,396	22.96%	75,164
Capital	0	0	0		0
Total Electric Meter Expense	\$272,060	20,135	\$91,872	33.77%	180,188
Billing & Collections					
Personnel	445,725	35,789	175,835	39.45%	269,890
O&M	283,830	23,724	118,392	41.71%	165,438
Capital	0	0	0		0
Total Billing & Collections	\$729,555	59,513	\$294,227	40.33%	435,328
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,600	5,049	20,719	37.95%	33,881
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,600	5,049	\$20,719	37.95%	33,881

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.