

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: DECEMBER 2012

Cash Balance - General Fund Bank Balance	\$3,178,173
Cash Balance - Electric Fund Bank Balance	\$3,820,002
Cash Balance - Water Fund Bank Balance	\$1,933,311
Cash Balance - Sewer Fund Bank Balance	\$295,680
Cash Balance - Trash Fund Bank Balance	\$393,377

	<u>General Improvement</u>	<u>Municipal Street Aid</u>	<u>Real Estate Transfer Tax</u>	<u>Solid Waste Reserves</u>
Beginning Cash Balance	450,244	894,976	1,921,204	0
Deposits			21,674	
Interest Earned this Month	39	128	296	
Disbursements this Month	(180,116)	(11,554)	(41,667)	
Investments				250,000
Ending Cash Balance	\$270,167	\$883,550	\$1,901,507	\$250,000

	<u>GF Capital Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>Electric Reserves</u>
Beginning Cash Balance	2,474,759	4,421,418	3,541,103	11,109,862
Deposits				
Interest Earned this Month	395	706	564	1,728
Disbursements this Month				(91,743)
Investments	250,000			
Ending Cash Balance	\$2,725,154	\$4,422,124	\$3,541,667	\$11,019,847

	<u>Water Impact Fee</u>	<u>Sewer Impact Fee</u>	<u>Electric Impact Fee</u>
Beginning Cash Balance	1,026,052	\$722,728	\$265,483
Deposits	8,217	\$3,155	\$2,400
Interest Earned this Month	148	\$107	\$42
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,034,417	\$725,990	\$267,925

INTEREST THROUGH THE SIXTH MONTH OF THE FISCAL YEAR:

General Fund	5,449	Water Fund	1,657
GF Capital Reserves	7,148	Water Capital Reserves	11,335
General Improvement Fund	256	Water Impact Fees	385
Municipal Street Aid	725	Sewer Fund	496
Real Estate Transfer Tax	4,640	Sewer Capital Reserves	11,917
Electric Fund	3,608	Sewer Impact Fees	279
Electric Reserves	53,078	Trash Fund	3,029
Electric Impact Fees	108		

TOTAL INTEREST EARNED TO DATE \$104,110

REVENUE REPORT

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50% of Year Expended

Date: December 2012	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	163,735	0	163,733	100.00%
General Fund Capital Reserves	334,705	52,654	89,932	26.87%
Property Transfer Tax-Police	500,000	41,667	250,000	50.00%
Real Estate Tax	3,508,380	(1,554)	3,576,124	101.93%
Business License	35,000	1,050	4,075	11.64%
Rental License	85,000	3,050	7,600	8.94%
Building Permits	60,000	3,775	78,129	130.22%
Planning & Zoning	25,000	300	3,000	12.00%
Grasscutting Revenue	5,000	416	2,496	49.92%
Police Revenues	431,454	82,769	235,695	54.63%
Misc. Revenues	262,810	6,163	52,158	19.85%
Transfers From	3,215,480	267,956	1,607,740	50.00%
Total General Fund Revenues	\$8,626,564	\$458,246	\$6,070,682	70.37%
Water Revenues	2,330,000	185,762	1,278,397	54.87%
Sewer Revenues	2,030,920	161,765	1,042,039	51.31%
Kent County Sewer	1,500,000	112,082	735,123	49.01%
Solid Waste Revenues	1,118,252	92,051	554,155	49.56%
Electric Revenues	23,686,500	1,827,205	12,758,344	53.86%
TOTAL REVENUES	\$39,292,236	\$2,837,111	\$22,438,740	57.11%
YTD Enterprise Expense		45,212		
YTD Enterprise Revenue		45,447		
LTD Carlisle Fire Company Building Permit Fund		81,367		

EXPENDITURE REPORT

Page Three

Date: December 2012

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	477,650	\$37,801	248,705	52.07%	228,945
O&M	156,505	\$7,129	51,590	32.96%	104,915
Capital	0	\$0	0		0
Total City Manager	\$634,155	\$44,930	\$300,295	47.35%	333,860
Planning & Zoning					
Personnel	127,535	\$9,159	55,151	43.24%	72,384
O&M	35,550	\$845	10,005	28.14%	25,545
Capital	0	\$0	0		0
Total P, C & I	\$183,085	\$10,004	\$65,156	38.85%	97,929
Code Enforcement & Inspections					
Personnel	141,890	\$10,858	64,892	45.73%	76,998
O&M	55,200	\$3,556	20,547	37.22%	34,653
Capital	0	\$0	0		0
Total P, C & I	\$197,090	\$14,414	\$85,439	43.35%	111,651
Council					
Personnel	31,225	\$1,849	12,333	39.50%	18,892
O&M	39,650	\$5,342	14,812	37.36%	24,838
Council Expense	17,000	\$856	11,026	64.86%	5,974
Contributions	389,735	\$140,000	369,733	100.00%	2
Codification	3,000	\$0	2,642	88.07%	358
Employee Recognition	9,000	\$8,885	8,885	0.00%	115
Insurance	17,000	\$4,464	13,418	78.93%	3,582
Capital	18,275	\$0	18,338	100.34%	(63)
Total Council	\$504,885	\$161,398	\$451,187	89.38%	53,898
Finance					
Personnel	330,625	\$27,152	152,546	46.14%	178,079
O&M	51,325	\$3,354	21,689	42.26%	29,636
Capital	0	\$0	0		0
Total Finance	\$381,950	\$30,506	\$174,235	45.62%	207,715
Information Technology					
Personnel	170,165	\$14,631	80,055	47.05%	90,110
O&M	169,550	\$1,850	57,829	34.11%	111,721
Capital	61,575	\$0	28,540	46.35%	33,035
Total Information Technology	\$401,290	\$16,481	\$166,424	41.47%	234,866

EXPENDITURE REPORT

Page Four

Date: December 2012

50% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,585,375	\$270,241	1,634,377	45.58%	1,950,998
O&M	489,280	\$47,677	277,298	56.68%	211,982
Capital	243,954	\$27,040	77,389	31.72%	166,565
Total Police	\$4,318,589	\$344,958	\$1,989,064	46.06%	2,329,525
Streets & Grounds Division					
Personnel	422,865	\$29,338	171,318	40.51%	251,547
O&M	407,265	\$24,991	178,228	43.76%	229,039
Capital	75,000	\$0	0	0.00%	75,000
Debt Service	46,095	\$44,182	44,182	95.85%	1,913
Total Streets & Grounds	\$951,225	\$98,509	\$393,726	41.39%	557,499
Parks & Recreation					
Personnel	480,345	\$30,487	243,633	50.72%	236,712
O&M	233,950	\$14,422	127,736	54.60%	106,214
Capital	360,000	\$140,000	165,997	46.11%	194,003
Total Parks & Recreation	\$1,074,295	\$184,909	\$537,366	50.02%	536,929
Total General Fund					
Operating Budget	\$8,626,564	\$906,107	\$4,162,892	48.26%	4,463,672

EXPENDITURE REPORT

Page Five

Date: December 2012

50 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,350	\$16,649	102,484	46.72%	116,866
O&M	1,185,150	\$103,030	572,218	48.28%	612,932
Capital	80,000	\$0	31,377	39.22%	48,623
Debt Service	845,500	\$474,716	474,716	56.15%	370,784
Total Water	\$2,330,000	\$594,395	\$1,180,795	50.68%	1,149,205
Sewer Division					
Personnel	219,350	\$16,649	102,477	46.72%	116,873
O&M	1,092,885	\$85,623	531,145	48.60%	561,740
Capital	35,000	\$0	26,854	0.00%	8,146
Debt Service	633,685	\$482,769	482,769	76.18%	150,916
Sewer Sub Total	\$1,980,920	\$585,041	\$1,143,245	57.71%	837,675
Kent County Sewer	1,550,000	\$122,092	745,123	48.07%	804,877
Total Sewer	\$3,530,920	\$707,133	\$1,888,368	53.48%	1,642,552
Solid Waste Division					
Personnel	338,610	\$27,899	162,369	47.95%	176,241
O&M	779,642	\$79,239	380,819	48.85%	398,823
Capital	0	\$0	0		0
Total Solid Waste	\$1,118,252	\$107,138	\$543,188	48.57%	575,064
Total Water, Sewer Solid Waste	\$6,979,172	\$1,408,666	\$3,612,351	51.76%	3,366,821
Electric Division					
Personnel	972,700	\$85,270	457,658	47.05%	515,042
O&M	1,801,635	\$125,845	788,783	43.78%	1,012,852
Transfer to General Fund	2,500,000	\$208,333	1,250,000	50.00%	1,250,000
Capital	266,725	\$0	7,940	2.98%	258,785
Debt Service	645,440	\$250,123	308,469	47.79%	336,971
Electric Sub Total	\$6,186,500	\$669,571	\$2,812,850	45.47%	3,373,650
Power Purchased	17,500,000	\$1,523,700	9,722,801	55.56%	7,777,199
Total Electric	\$23,686,500	\$2,193,271	\$12,535,651	52.92%	11,150,849
TOTAL OPERATING BUDGET	\$39,292,236	\$4,508,044	\$20,310,894	51.69%	18,981,342

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: December 2012

ACCOUNT	AMOUNT BUDGETED	MTD	50% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,800	6,599	35,973	39.19%	55,827
O&M	65,655	4,665	30,742	46.82%	34,913
Capital	0	0	0		0
Total Garage Expense	\$157,455	11,264	\$66,715	42.37%	90,740
Public Works					
Personnel	310,070	17,432	104,375	33.66%	205,695
O&M	205,550	12,687	78,148	38.02%	127,402
Capital	21,300	0	20,880	98.03%	420
Total Public Works Expense	\$536,920	30,119	\$203,403	37.88%	333,517
Meter Department-Water					
Personnel	123,030	9,986	58,614	47.64%	64,416
O&M	100,145	2,602	40,275	40.22%	59,870
Capital	0	0	0		0
Total Water Meter Expense	\$223,175	12,588	\$98,889	44.31%	124,286
Meter Department-Electric					
Personnel	174,500	13,854	83,330	47.75%	91,170
O&M	97,560	3,295	25,691	26.33%	71,869
Capital	0	0	0		0
Total Electric Meter Expense	\$272,060	17,149	\$109,021	40.07%	163,039
Billing & Collections					
Personnel	445,725	32,703	208,538	46.79%	237,187
O&M	283,830	19,204	137,596	48.48%	146,234
Capital	0	0	0		0
Total Billing & Collections	\$729,555	51,907	\$346,134	47.44%	383,421
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,600	2,611	23,330	42.73%	31,270
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,600	2,611	\$23,330	42.73%	31,270

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.