

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: JANUARY 2013

Cash Balance - General Fund Bank Balance	\$2,869,451
Cash Balance - Electric Fund Bank Balance	\$3,871,420
Cash Balance - Water Fund Bank Balance	\$2,010,100
Cash Balance - Sewer Fund Bank Balance	\$291,528
Cash Balance - Trash Fund Bank Balance	\$406,959

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	270,167	883,550	1,901,507	0
Deposits	58,488	89,739	23,189	
Interest Earned this Month	46	141	256	
Disbursements this Month	(8,200)		(41,666)	
Investments				250,000
Ending Cash Balance	\$320,501	\$973,430	\$1,883,286	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,475,154	4,422,124	3,541,667	11,019,847
Deposits				
Interest Earned this Month	330	588	471	1,510
Disbursements this Month	(35,665)			
Investments	250,000			
Ending Cash Balance	\$2,689,819	\$4,422,712	\$3,542,138	\$11,021,357

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,034,417	\$725,990	\$267,925
Deposits	3,368	\$1,779	\$1,800
Interest Earned this Month	123	\$89	\$35
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,037,908	\$727,858	\$269,760

INTEREST THROUGH THE SEVENTH MONTH OF THE FISCAL YEAR:

General Fund	6,410	Water Fund	1,948
GF Capital Reserves	7,478	Water Capital Reserves	11,923
General Improvement Fund	302	Water Impact Fees	508
Municipal Street Aid	866	Sewer Fund	538
Real Estate Transfer Tax	4,100	Sewer Capital Reserves	12,388
Electric Fund	4,168	Sewer Impact Fees	368
Electric Reserves	49,957	Trash Fund	3,633
Electric Impact Fees	143		

TOTAL INTEREST EARNED TO DATE \$104,730

REVENUE REPORT

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58% of Year Expended

Date: January 2013	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	163,735	0	163,733	100.00%
General Fund Capital Reserves	334,705	11,701	101,633	30.36%
Property Transfer Tax-Police	500,000	41,667	291,667	58.33%
Real Estate Tax	3,508,380	2,103	3,578,227	101.99%
Business License	35,000	21,250	25,325	72.36%
Rental License	85,000	71,950	79,550	93.59%
Building Permits	60,000	5,448	83,577	139.30%
Planning & Zoning	25,000	400	3,400	13.60%
Grasscutting Revenue	5,000	416	2,912	58.24%
Police Revenues	431,454	12,413	248,108	57.51%
Misc. Revenues	262,810	37,816	89,974	34.24%
Transfers From	3,215,480	267,956	1,875,696	58.33%
Total General Fund Revenues	\$8,626,564	\$473,120	\$6,543,802	75.86%
Water Revenues	2,330,000	203,793	1,482,190	63.61%
Sewer Revenues	2,039,708	179,535	1,221,574	59.89%
Kent County Sewer	1,500,000	127,438	862,561	57.50%
Solid Waste Revenues	1,118,252	91,866	646,021	57.77%
Electric Revenues	23,686,500	2,150,670	14,909,014	62.94%
TOTAL REVENUES	\$39,301,024	\$3,226,422	\$25,665,162	65.30%
YTD Enterprise Expense		50,534		
YTD Enterprise Revenue		50,408		
LTD Carlisle Fire Company Building Permit Fund		81,535		

EXPENDITURE REPORT
Page Three

Date: January 2013

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	477,650	\$33,480	282,165	59.07%	195,485
O&M	156,505	\$7,718	59,308	37.90%	97,197
Capital	0	\$0	0		0
Total City Manager	\$634,155	\$41,178	\$341,473	53.85%	292,682
Planning & Zoning					
Personnel	127,535	\$9,294	64,445	50.53%	63,090
O&M	35,550	\$5,792	15,797	44.44%	19,753
Capital	0	\$0	0		0
Total P, C & I	\$163,085	\$15,086	\$80,242	49.20%	82,843
Code Enforcement & Inspections					
Personnel	141,890	\$10,888	75,780	53.41%	66,110
O&M	55,200	\$1,988	22,515	40.79%	32,685
Capital	0	\$0	0		0
Total P, C & I	\$197,090	\$12,856	\$98,295	49.87%	98,795
Council					
Personnel	31,225	\$1,434	13,767	44.09%	17,458
O&M	39,650	\$2,305	17,117	43.17%	22,533
Council Expense	17,000	\$1,600	12,626	74.27%	4,374
Contributions	369,735	\$0	369,733	100.00%	2
Codification	3,000	\$0	2,642	88.07%	358
Employee Recognition	9,000	\$0	8,885	0.00%	115
Insurance	17,000	\$0	13,418	78.93%	3,582
Capital	18,275	\$0	18,338	100.34%	(63)
Total Council	\$504,885	\$5,339	\$456,526	90.42%	48,359
Finance					
Personnel	330,625	\$25,656	178,202	53.90%	152,423
O&M	51,325	\$2,430	24,119	46.99%	27,206
Capital	0	\$0	0		0
Total Finance	\$381,950	\$28,086	\$202,321	52.97%	179,629
Information Technology					
Personnel	170,165	\$13,342	93,397	54.89%	76,768
O&M	169,550	\$1,321	59,150	34.89%	110,400
Capital	61,575	\$0	28,540	46.35%	33,035
Total Information Technology	\$401,290	\$14,663	\$181,087	45.13%	220,203

EXPENDITURE REPORT
Page Four

Date: January 2013

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,585,375	\$305,054	1,939,431	54.09%	1,645,944
O&M	489,280	\$48,988	324,284	66.28%	164,976
Capital	253,954	\$134,108	211,495	83.28%	42,459
Total Police	\$4,328,589	\$486,146	\$2,475,210	57.18%	1,853,379
Streets & Grounds Division					
Personnel	422,865	\$27,824	199,142	47.08%	223,723
O&M	407,265	\$20,153	198,379	48.71%	208,886
Capital	75,000	\$0	0	0.00%	75,000
Debt Service	46,095	\$0	44,182	95.85%	1,913
Total Streets & Grounds	\$951,225	\$47,977	\$441,703	46.44%	509,522
Parks & Recreation					
Personnel	480,345	\$28,419	272,052	56.64%	208,293
O&M	232,940	\$10,671	138,407	59.42%	94,533
Capital	381,010	\$0	165,997	43.57%	195,013
Total Parks & Recreation	\$1,074,295	\$39,090	\$576,456	53.66%	497,839
Total General Fund					
Operating Budget	\$8,636,564	\$690,421	\$4,853,313	56.19%	3,783,251

EXPENDITURE REPORT

Page Five

Date: January 2013

58 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,350	\$17,649	120,133	54.77%	99,217
O&M	1,185,150	\$93,434	665,652	56.17%	519,498
Capital	80,000	\$0	31,377	39.22%	48,623
Debt Service	845,500	\$0	474,716	56.15%	370,784
Total Water	\$2,330,000	\$111,083	\$1,291,878	55.45%	1,038,122
Sewer Division					
Personnel	219,350	\$17,649	120,126	54.76%	99,224
O&M	1,092,885	\$115,715	646,860	59.19%	446,025
Capital	35,000	\$7,051	33,905	0.00%	1,095
Debt Service	692,473	\$58,787	541,556	78.21%	150,917
Sewer Sub Total	\$2,039,708	\$199,202	\$1,342,447	65.82%	697,261
Kent County Sewer	1,500,000	\$117,770	862,893	57.53%	637,107
Total Sewer	\$3,539,708	\$316,972	\$2,205,340	62.30%	1,334,368
Solid Waste Division					
Personnel	338,610	\$26,195	188,564	55.69%	150,046
O&M	779,642	\$67,301	448,120	57.48%	331,522
Capital	0	\$0	0		0
Total Solid Waste	\$1,118,252	\$93,496	\$636,684	56.94%	481,568
Total Water, Sewer Solid Waste	\$6,987,960	\$521,551	\$4,133,902	59.16%	2,854,058
Electric Division					
Personnel	972,700	\$74,720	532,378	54.73%	440,322
O&M	1,801,635	\$117,708	906,491	50.31%	895,144
Transfer to General Fund	2,500,000	\$208,333	1,458,333	58.33%	1,041,667
Capital	266,725	\$0	7,940	2.98%	258,785
Debt Service	645,440	\$0	308,469	47.79%	336,971
Electric Sub Total	\$6,186,500	\$400,761	\$3,213,611	51.95%	2,972,889
Power Purchased	17,500,000	\$1,587,352	11,310,153	64.63%	6,189,847
Total Electric	\$23,686,500	\$1,988,113	\$14,523,764	61.32%	9,162,736
TOTAL OPERATING BUDGET	\$39,311,024	\$3,200,085	\$23,510,979	59.81%	15,800,045

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: January 2013

ACCOUNT	AMOUNT BUDGETED	MTD	58% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,800	5,891	41,864	45.60%	49,936
O&M	65,655	4,311	35,053	53.39%	30,602
Capital	0	0	0		0
Total Garage Expense	\$157,455	10,202	\$76,917	48.85%	80,538
Public Works					
Personnel	275,070	17,891	122,266	44.45%	152,804
O&M	240,550	22,649	100,797	41.90%	139,753
Capital	21,300	0	20,880	98.03%	420
Total Public Works Expense	\$536,920	40,540	\$243,943	45.43%	292,977
Meter Department-Water					
Personnel	123,030	10,022	68,636	55.79%	54,394
O&M	100,145	1,315	41,590	41.53%	58,555
Capital	0	0	0		0
Total Water Meter Expense	\$223,175	11,337	\$110,226	49.39%	112,949
Meter Department-Electric					
Personnel	174,500	13,267	96,597	55.36%	77,903
O&M	97,560	5,388	31,079	31.86%	66,481
Capital	0	0	0		0
Total Electric Meter Expense	\$272,060	18,655	\$127,676	46.93%	144,384
Billing & Collections					
Personnel	445,725	35,038	243,576	54.65%	202,149
O&M	283,830	22,610	160,206	56.44%	123,624
Capital	0	0	0		0
Total Billing & Collections	\$729,555	57,648	\$403,782	55.35%	325,773
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,600	5,448	28,778	52.71%	25,822
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,600	5,448	\$28,778	52.71%	25,822

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.