

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: MARCH 2013

Cash Balance - General Fund Bank Balance	\$2,537,701
Cash Balance - Electric Fund Bank Balance	\$4,056,513
Cash Balance - Water Fund Bank Balance	\$1,926,639
Cash Balance - Sewer Fund Bank Balance	\$427,422
Cash Balance - Trash Fund Bank Balance	\$415,882

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	315,060	978,508	1,856,712	0
Deposits			10,891	
Interest Earned this Month	35	107	231	
Disbursements this Month			(41,667)	
Investments				250,000
Ending Cash Balance	\$315,095	\$978,615	\$1,826,167	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	2,440,145	4,423,293	3,542,604	11,020,864
Deposits				
Interest Earned this Month	325	579	464	1,398
Disbursements this Month				
Investments	250,000			
Ending Cash Balance	\$2,690,470	\$4,423,872	\$3,543,068	\$11,022,262

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>
Beginning Cash Balance	1,044,764	\$731,504	\$277,094
Deposits	2,245	\$1,186	\$1,200
Interest Earned this Month	121	\$88	\$34
Disbursements this Month			
Investments			
Ending Cash Balance	\$1,047,130	\$732,778	\$278,328

INTEREST THROUGH THE NINTH MONTH OF THE FISCAL YEAR:

General Fund	8,075	Water Fund	2,404
GF Capital Reserves	8,129	Water Capital Reserves	13,084
General Improvement Fund	378	Water Impact Fees	750
Municipal Street Aid	1,100	Sewer Fund	632
Real Estate Transfer Tax	4,194	Sewer Capital Reserves	13,318
Electric Fund	5,144	Sewer Impact Fees	544
Electric Reserves	52,814	Trash Fund	4,772
Electric Impact Fees	211		

TOTAL INTEREST EARNED TO DATE \$115,549

REVENUE REPORT

Page Two

Date: March 2013 ACCOUNT	AMOUNT BUDGETED	MTD	75% of Year Expended	
			YTD	YTD%
Budgeted Fund Balance	163,735	0	163,733	100.00%
General Fund Capital Reserves	413,506	40,555	149,996	36.27%
Property Transfer Tax-Police	500,000	41,667	375,000	75.00%
Real Estate Tax	3,508,380	3,032	3,582,933	102.12%
Business License	35,000	2,100	31,725	90.64%
Rental License	85,000	1,150	88,800	104.47%
Building Permits	60,000	3,574	91,124	151.87%
Planning & Zoning	25,000	0	7,700	30.80%
Grasscutting Revenue	5,000	417	3,745	74.90%
Police Revenues	431,454	15,235	276,427	64.07%
Misc. Revenues	262,810	42,970	146,477	55.73%
Transfers From	3,215,480	267,956	2,411,610	75.00%
Total General Fund Revenues	\$8,705,365	\$418,656	\$7,329,270	84.19%
Water Revenues	2,330,000	178,107	1,855,721	79.64%
Sewer Revenues	2,042,443	158,899	1,551,373	75.96%
Kent County Sewer	1,500,000	109,086	1,091,528	72.77%
Solid Waste Revenues	1,118,252	92,597	830,832	74.30%
Electric Revenues	23,686,500	1,550,218	18,596,598	78.51%
TOTAL REVENUES	\$39,382,560	\$2,507,563	\$31,255,322	79.36%
YTD Enterprise Expense		59,482		
YTD Enterprise Revenue		61,897		
LTD Carlisle Fire Company Building Permit Fund		83,174		

EXPENDITURE REPORT

Page Three

Date: March 2013

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	477,850	\$48,114	363,331	76.07%	114,319
O&M	158,505	\$17,340	82,268	52.57%	74,237
Capital	0	\$0	0		0
Total City Manager	\$634,155	\$65,454	\$445,599	70.27%	188,556
Planning & Zoning					
Personnel	127,535	\$13,105	87,067	68.27%	40,468
O&M	35,550	\$2,295	20,152	58.89%	15,398
Capital	0	\$0	0		0
Total P, C & I	\$163,085	\$15,400	\$107,219	65.74%	55,866
Code Enforcement & Inspections					
Personnel	141,890	\$15,705	102,448	72.20%	39,442
O&M	55,200	\$2,539	26,400	47.83%	28,800
Capital	0	\$0	0		0
Total P, C & I	\$197,090	\$18,244	\$128,848	65.38%	68,242
Council					
Personnel	31,225	\$2,457	18,846	60.36%	12,379
O&M	39,650	\$3,220	23,478	59.21%	16,172
Council Expense	17,000	\$401	13,271	78.06%	3,729
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	98.72%	115
Insurance	17,000	\$4,463	17,881	105.18%	(881)
Capital	18,275	\$0	18,338	100.34%	(63)
Total Council	\$504,885	\$10,541	\$473,074	93.70%	31,811
Finance					
Personnel	330,625	\$36,875	240,572	72.76%	90,053
O&M	51,325	\$2,553	28,870	56.25%	22,455
Capital	16,000	\$0	0	0.00%	16,000
Total Finance	\$397,950	\$39,428	\$269,442	67.71%	128,508
Information Technology					
Personnel	170,165	\$18,439	125,152	73.55%	45,013
O&M	169,550	\$7,161	68,755	40.55%	100,795
Capital	86,376	\$26,699	70,986	82.18%	15,390
Total Information Technology	\$426,091	\$52,299	\$264,893	62.17%	161,198

EXPENDITURE REPORT

Page Four

Date: March 2013

75% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Police Department					
Personnel	3,585,375	\$379,471	2,608,889	72.76%	976,486
O&M	504,280	\$45,072	394,859	78.30%	109,401
Capital	266,954	\$12,848	225,839	84.60%	41,115
Total Police	\$4,356,589	\$437,391	\$3,229,587	74.13%	1,127,002
Streets & Grounds Division					
Personnel	422,865	\$38,302	266,785	63.09%	156,080
O&M	407,265	\$25,729	249,412	61.24%	157,853
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	\$64,031	\$560,379	58.91%	390,846
Parks & Recreation					
Personnel	480,345	\$42,135	342,824	71.37%	137,521
O&M	232,940	\$12,060	181,344	77.85%	51,596
Capital	361,010	\$3,327	176,128	48.79%	184,882
Total Parks & Recreation	\$1,074,295	\$57,522	\$700,296	65.19%	373,999
Total General Fund					
Operating Budget	\$8,705,365	\$760,310	\$6,179,337	70.98%	2,526,028

EXPENDITURE REPORT

Page Five

Date: March 2013

75 % of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,350	\$24,041	161,535	73.64%	57,815
O&M	1,185,150	\$86,010	831,780	70.18%	353,370
Capital	80,000	\$0	31,377	39.22%	48,623
Debt Service	845,500	\$0	475,080	56.19%	370,440
Total Water	\$2,330,000	\$110,051	\$1,499,752	64.37%	830,248
Sewer Division					
Personnel	219,350	\$24,039	161,525	73.64%	57,825
O&M	1,092,885	\$91,399	812,639	74.36%	280,246
Capital	35,000	\$0	33,905	0.00%	1,095
Debt Service	705,208	\$0	541,556	76.79%	163,652
Sewer Sub Total	\$2,052,443	\$115,438	\$1,549,625	75.50%	502,818
Kent County Sewer	1,500,000	\$108,953	1,091,529	72.77%	408,471
Total Sewer	\$3,552,443	\$224,391	\$2,641,154	74.35%	911,289
Solid Waste Division					
Personnel	338,610	\$37,364	251,614	74.31%	86,996
O&M	779,842	\$54,742	559,230	71.73%	220,412
Capital	0	\$0	0		0
Total Solid Waste	\$1,118,252	\$92,106	\$810,844	72.51%	307,408
Total Water, Sewer Solid Waste					
	\$7,000,895	\$426,548	\$4,951,750	70.73%	2,048,945
Electric Division					
Personnel	972,700	\$102,013	707,226	72.71%	265,474
O&M	1,801,635	\$139,669	1,158,197	64.29%	643,438
Transfer to General Fund	2,500,000	\$208,333	1,875,000	75.00%	625,000
Capital	286,725	\$0	7,940	2.98%	258,785
Debt Service	845,440	\$238,347	546,816	64.72%	98,624
Electric Sub Total	\$6,186,500	\$688,362	\$4,295,179	69.43%	1,891,321
Power Purchased	17,500,000	\$1,491,558	14,259,827	81.48%	3,240,173
Total Electric	\$23,686,500	\$2,179,920	\$18,555,008	78.34%	5,131,494
TOTAL OPERATING BUDGET					
	\$39,392,580	\$3,366,778	\$29,686,093	75.36%	9,706,467

INTERSERVICE DEPARTMENTS REPORT

Page Six

Date: March 2013

ACCOUNT	AMOUNT BUDGETED	MTD	75% of Year Expended		UNEXPENDED BALANCE
			YTD	YTD%	
Garage					
Personnel	91,800	8,208	55,968	60.97%	35,832
O&M	65,655	4,581	44,108	67.18%	21,547
Capital	0	0	0		0
Total Garage Expense	\$157,455	12,789	\$100,076	63.56%	57,379
Public Works					
Personnel	275,070	26,289	166,100	60.38%	108,970
O&M	240,550	25,098	150,016	62.36%	90,534
Capital	21,300	0	20,880	98.03%	420
Total Public Works Expense	\$536,920	51,387	\$336,996	62.76%	199,924
Meter Department-Water					
Personnel	123,030	13,860	91,642	74.49%	31,388
O&M	100,145	6,481	50,806	50.73%	49,339
Capital	0	0	0		0
Total Water Meter Expense	\$223,175	20,341	\$142,448	63.83%	80,727
Meter Department-Electric					
Personnel	174,500	19,230	129,684	74.32%	44,816
O&M	97,560	8,862	43,713	44.81%	53,847
Capital	0	0	0		0
Total Electric Meter Expense	\$272,060	28,092	\$173,397	63.73%	98,663
Billing & Collections					
Personnel	445,725	64,157	351,784	78.92%	93,941
O&M	283,830	19,992	204,183	71.94%	79,647
Capital	0	0	0		0
Total Billing & Collections	\$729,555	84,149	\$555,967	76.21%	173,588
City Hall Cost Allocation					
Personnel	0	0	0		0
O&M	54,600	5,175	38,122	69.82%	16,478
Capital	0	0	0		0
Total City Hall Cost Allocation	\$54,600	5,175	\$38,122	69.82%	16,478

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.