

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: FEBRUARY 2008

Cash Balance - General Fund Bank Balance	4,247,723
Cash Balance - Electric Fund Bank Balance	3,354,899
Cash Balance - Water Fund Bank Balance	771,654
Cash Balance - Sewer Fund Bank Balance	709,141
Cash Balance - Trash Fund Bank Balance	296,778

	<u>Municipal Street Aid</u>	<u>General Improvement</u>	<u>Water Bond Escrow</u>	<u>Real Estate Transfer Tax</u>	<u>Water Impact Fee</u>
Beginning Cash Balance	522,270	463,997	401,926	3,783,729	469,100
Deposits	0	0	0	13,293	11,070
Interest Earned this Month	790	702	1,255	5,671	726
Disbursements this Month	0	0	0	(46,451)	0
Investments	0	0	0	0	0
Ending Cash Balance	\$523,060	\$464,699	\$403,181	\$3,756,242	\$480,896

	<u>Electric Reserves</u>	<u>Water Capital Reserves</u>	<u>Sewer Capital Reserves</u>	<u>GF Capital Reserves</u>	<u>Sewer Impact Fee</u>
Beginning Cash Balance	5,135,680	2,996,285	2,266,523	974,903	423,169
Deposits	500,000	0	300,000	100,000	5,850
Interest Earned this Month	20,220	9,394	9,418	3,578	649
Disbursements this Month	0	0	0	(121)	0
Investments	99,000	0	0	0	0
Ending Cash Balance	\$5,754,900	\$3,005,679	\$2,575,941	\$1,078,360	\$429,668

INTEREST THROUGH THE EIGHTH MONTH OF THE FISCAL YEAR:

General Fund	107,355
Electric Fund	77,739
Water Fund	37,436
Sewer Fund	15,714
Trash Fund	6,663
Municipal Street Aid	15,501
General Improvement Fund	11,706
Electric Reserves	177,879
Real Estate Transfer Tax	97,054
Water Bond Escrow	13,025
GF Capital Reserves	39,711
Water Capital Reserves	72,448
Sewer Capital Reserves	90,038
Water Impact Fees	10,107
Sewer Impact Fees	9,783

TOTAL INTEREST EARNED TO DATE \$782,159

REVENUE REPORT

Page Two

67% of Year Expended

Date: FEBRUARY 2008	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	7,500	0	7,500	100.00%
Property Transfer Tax-Capital	545,892	0	111,151	20.36%
Property Transfer Tax-Police	500,000	41,666	333,333	66.67%
Real Estate Tax	2,919,685	13,916	2,861,415	98.00%
License	52,000	3,850	44,155	84.91%
Building Permits	125,000	16,651	115,432	92.35%
Planning & Zoning	100,000	4,219	55,287	55.29%
Misc. Revenues	456,100	35,575	291,913	64.00%
Transfers From	3,161,500	263,459	2,107,667	66.67%
Police Revenues	296,000	1,178	150,455	50.83%
Total General Fund Revenues	\$8,163,677	380,514	\$6,078,308	74.46%
Water Revenues	2,436,500	181,557	1,797,456	73.77%
Sewer Revenues	2,074,610	152,359	1,300,752	62.70%
Kent County Sewer	1,700,000	125,306	1,078,862	63.46%
Solid Waste Revenues	938,000	84,737	665,857	70.99%
Solid Waste Rebate	50,000	0	0	0.00%
Electric Revenues	24,870,595	1,931,035	18,241,724	73.35%
TOTAL REVENUES	\$40,233,382	\$2,855,508	\$29,162,959	72.48%
YTD Enterprise Expense			59,199	
YTD Enterprise Revenue			77,877	
LTD Carlisle Fire Company Building Permit			125,579	
LTD P&R Developer Fee Building Permit			79,200	

EXPENDITURE REPORT

Page Three

Date: FEBRUARY 2008

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	388,395	26,319	238,855	61.50%	149,540
O&M	189,700	18,467	102,011	53.77%	87,689
Capital	50,000	0	3,521	0	46,479
Total City Manager	\$628,095	\$44,786	\$344,387	54.83%	\$283,708
Planning, Code Enforcement & Inspections					
Personnel	299,470	18,769	175,872	58.73%	123,598
O&M	135,600	6,426	43,562	32.13%	92,038
Capital	25,892	0	20,892	80.69%	5,000
Total P, C & I	\$460,962	\$25,195	\$240,326	52.14%	\$220,636
Finance					
Personnel	330,150	18,844	174,200	52.76%	155,950
O&M	68,700	902	16,617	24.19%	52,083
Capital	0	0	0		0
Total Finance	\$398,850	\$19,746	\$190,817	47.84%	\$208,033
Billing & Collections					
Personnel	418,450	27,931	262,029	62.62%	156,421
O&M	91,300	3,488	42,598	46.66%	48,702
Capital	12,050	0	7,380	61.24%	4,670
Total Billing & Collections	\$521,800	\$31,419	\$312,007	59.79%	\$209,793
Information Technology					
Personnel	150,195	9,235	92,042	61.28%	58,153
O&M	149,500	3,800	25,863	17.30%	123,637
Capital	99,550	0	0	0.00%	99,550
Total Information Technology	\$399,245	\$13,035	\$117,905	29.53%	\$281,340
Council					
Personnel	37,875	2,842	18,878	49.84%	18,997
O&M	57,700	(9,824)	29,412	50.97%	28,288
Capital	0	0	0		0
Council Expense	13,600	1,550	13,102	96.34%	498
Contributions	169,345	169,345	169,345	100.00%	0
Tax Reassessment Payback	52,520	0	52,520	100.00%	0
Total Council	\$331,040	\$163,913	\$283,257	85.57%	47,783
Police Department					
Personnel	3,087,785	190,726	1,818,340	58.89%	1,269,445
O&M	405,000	141	235,741	58.21%	169,259
Capital	252,400	0	54,289	21.51%	198,111
Total Police	\$3,745,185	\$190,867	\$2,108,370	56.30%	\$1,636,815

EXPENDITURE REPORT

Page Four

Date: FEBRUARY 2008

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Streets & Grounds Division					
Personnel	377,680	20,055	213,726	56.59%	163,954
O&M	412,580	18,212	166,331	40.31%	246,249
Capital	0	0	0		0
Debt Service	47,000	0	40,848	86.91%	6,152
Total Streets & Grounds	\$837,260	\$38,267	\$420,905	50.27%	\$416,355
Parks & Recreation					
Personnel	427,875	19,450	265,958	62.16%	161,917
O&M	234,500	10,111	160,662	68.51%	73,838
Capital	108,000	2,402	17,276	16.30%	88,724
Total Parks & Recreation	\$768,375	\$31,963	\$443,896	57.77%	\$324,479
Tax Department					
Personnel	47,323	4,901	7,387	15.61%	39,936
O&M	25,542	0	25,542	100.00%	0
Capital	0	0	0		0
Total Tax Department	\$72,865	\$4,901	\$32,929	45.19%	\$39,936
Total General Fund					
Operating Budget	\$8,163,877	\$564,092	\$4,494,799	55.06%	\$3,668,878
Budgeted General Fund Balance					
City Hall Renovations	1,530,000	58,905	67,263	4.40%	1,462,737
Engineering & Inspections					
Personnel	216,320	9,589	118,176	54.63%	98,144
O&M	63,980	2,276	27,954	43.69%	36,026
Capital	0	0	0		0
Total Engineering & Inspections	\$280,300	\$11,865	\$146,130	52.13%	\$134,170
Revenue					
Engineering & Inspections	(\$280,300)	0	(\$23,960)	8.55%	(256,340)

EXPENDITURE REPORT

Page Five

Date: FEBRUARY 2008

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,005	14,043	132,957	60.71%	86,048
O&M	1,151,025	70,546	648,249	56.32%	502,776
Capital	237,550	0	2,875	1.21%	234,675
Debt Service	828,920	0	438,898	52.95%	390,022
Total Water	\$2,436,500	\$84,589	\$1,222,979	50.19%	\$1,213,521
Sewer Division					
Personnel	219,005	14,042	132,953	60.71%	86,052
O&M	1,087,735	117,997	524,010	48.17%	563,725
Capital	242,000	543	28,651	11.84%	213,349
Debt Service	525,870	0	245,629	46.71%	280,241
Sewer Sub Total	\$2,074,610	\$132,582	\$931,243	44.89%	\$1,143,367
Kent County Sewer	1,700,000	129,793	1,142,657	67.22%	557,343
Total Sewer	\$3,774,610	\$262,375	\$2,073,900	54.94%	\$1,700,710
Solid Waste Division					
Personnel	317,095	17,358	186,436	58.79%	130,659
O&M	640,905	43,288	383,588	59.85%	257,317
Capital	30,000	0	11,384	37.95%	18,616
Total Solid Waste	\$988,000	\$60,646	\$581,408	58.85%	\$406,592
Total Water, Sewer Solid Waste	\$7,199,110	\$407,610	\$3,878,287	53.87%	\$3,320,823
Electric Division					
Personnel	1,183,750	63,737	660,582	55.80%	523,168
O&M	1,136,700	70,128	753,688	66.30%	383,012
Transfers	3,270,240	267,885	2,143,075	65.53%	1,127,165
Capital	612,500	403	102,844	16.79%	509,656
Debt Service	667,405	0	71,203	10.67%	596,202
Electric Sub Total	\$6,870,595	\$402,153	\$3,731,392	54.31%	3,139,203
Power Purchased	18,000,000	\$740,569	13,041,709	72.45%	4,958,291
Total Electric	\$24,870,595	\$1,142,722	\$16,773,101	67.44%	\$8,097,494
TOTAL OPERATING BUDGET	\$40,233,382	\$2,114,424	\$25,146,187	62.50%	\$15,087,195