

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: JANUARY 2008

Cash Balance - General Fund Bank Balance	4,507,146
Cash Balance - Electric Fund Bank Balance	3,195,158
Cash Balance - Water Fund Bank Balance	680,290
Cash Balance - Sewer Fund Bank Balance	655,284
Cash Balance - Trash Fund Bank Balance	277,823

	<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	511,181	475,164	400,450	3,802,293	457,541
Deposits	64,517	8,307	0	17,174	10,147
Interest Earned this Month	1,572	1,397	1,476	11,388	1,412
Disbursements this Month	(55,000)	(20,871)	0	(47,126)	0
Investments	0	0	0	0	0
Ending Cash Balance	\$522,270	\$463,997	\$401,926	\$3,783,729	\$469,100

	<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	4,648,389	2,787,098	1,598,345	974,128	416,533
Deposits	463,000	197,000	655,000	0	5,362
Interest Earned this Month	24,386	12,187	13,179	3,918	1,274
Disbursements this Month	(95)	0	0	(3,143)	0
Investments	599,000	0	300,000	100,000	0
Ending Cash Balance	\$5,734,680	\$2,996,285	\$2,566,524	\$1,074,903	\$423,169

INTEREST THROUGH THE SEVENTH MONTH OF THE FISCAL YEAR:

General Fund	100,937
Electric Fund	72,670
Water Fund	36,270
Sewer Fund	14,643
Trash Fund	6,215
Municipal Street Aid	14,711
General Improvement Fund	11,004
Electric Reserves	157,659
Real Estate Transfer Tax	91,383
Water Bond Escrow	11,770
GF Capital Reserves	36,132
Water Capital Reserves	63,054
Sewer Capital Reserves	80,620
Water Impact Fees	9,381
Sewer Impact Fees	9,134

TOTAL INTEREST EARNED TO DATE **\$715,583**

REVENUE REPORT

Page Two

58% of Year Expended

Date: JANUARY 2008	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	7,500	0	7,500	100.00%
Property Transfer Tax-Capital	545,892	2,066	111,151	20.36%
Property Transfer Tax-Police	500,000	41,667	291,667	58.33%
Real Estate Tax	2,919,685	946	2,847,499	97.53%
License	52,000	15,075	40,305	77.51%
Building Permits	125,000	10,469	98,781	79.02%
Planning & Zoning	100,000	7,231	51,068	51.07%
Misc. Revenues	456,100	67,409	256,338	56.20%
Transfers From	3,161,500	263,458	1,844,208	58.33%
Police Revenues	296,000	43,027	149,277	50.43%
Total General Fund Revenues	\$8,163,677	451,348	\$5,697,794	69.79%
Water Revenues	2,436,500	200,038	1,615,899	66.32%
Sewer Revenues	2,074,610	143,646	1,148,393	55.35%
Kent County Sewer	1,700,000	121,227	953,556	56.09%
Solid Waste Revenues	938,000	82,837	581,120	61.95%
Solid Waste Rebate	50,000	0	0	0.00%
Electric Revenues	24,870,595	1,874,610	16,310,689	65.58%
TOTAL REVENUES	\$40,233,382	\$2,873,706	\$26,307,451	65.39%
YTD Enterprise Expense			53,928	
YTD Enterprise Revenue			59,870	
LTD Carlisle Fire Company Building Permit			125,190	
LTD P&R Developer Fee Building Permit			78,800	

EXPENDITURE REPORT

Page Three

Date: JANUARY 2008

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	388,395	30,568	212,536	54.72%	175,859
O&M	189,700	8,101	83,544	44.04%	106,156
Capital	50,000	0	3,521	0	46,479
Total City Manager	\$628,095	\$38,669	\$299,601	47.70%	\$328,494
Planning, Code Enforcement & Inspections					
Personnel	299,470	21,902	157,103	52.46%	142,367
O&M	135,600	3,710	37,136	27.39%	98,464
Capital	25,892	0	20,892	80.69%	5,000
Total P, C & I	\$460,962	\$25,612	\$215,131	46.67%	\$245,831
Finance					
Personnel	330,150	21,738	155,356	47.06%	174,794
O&M	68,700	1,444	15,715	22.87%	52,985
Capital	0	0	0		0
Total Finance	\$398,850	\$23,182	\$171,071	42.89%	\$227,779
Billing & Collections					
Personnel	418,450	33,252	234,098	55.94%	184,352
O&M	91,300	6,932	39,110	42.84%	52,190
Capital	12,050	0	7,380	61.24%	4,670
Total Billing & Collections	\$521,800	\$40,184	\$280,588	53.77%	\$241,212
Information Technology					
Personnel	150,195	11,807	82,807	55.13%	67,388
O&M	149,500	4,856	22,063	14.76%	127,437
Capital	99,550	0	0	0.00%	99,550
Total Information Technology	\$399,245	\$16,663	\$104,870	26.27%	\$294,375
Council					
Personnel	37,875	1,990	16,036	42.34%	21,839
O&M	57,700	15,267	39,236	68.00%	18,464
Capital	0	0	0		0
Council Expense	13,600	441	11,552	84.94%	2,048
Contributions	169,345	0	0	0.00%	169,345
Tax Reassessment Payback	52,520	0	52,520	100.00%	0
Total Council	\$331,040	\$17,698	\$119,344	36.05%	211,696
Police Department					
Personnel	3,087,785	259,245	1,627,614	52.71%	1,460,171
O&M	405,000	26,298	235,600	58.17%	169,400
Capital	252,400	0	54,289	21.51%	198,111
Total Police	\$3,745,185	\$285,543	\$1,917,503	51.20%	\$1,827,682

EXPENDITURE REPORT

Page Four

Date: JANUARY 2008

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Streets & Grounds Division					
Personnel	377,680	29,440	193,671	51.28%	184,009
O&M	412,580	21,918	148,119	35.90%	264,461
Capital	0	0	0		0
Debt Service	47,000	0	40,848	86.91%	6,152
Total Streets & Grounds	\$837,260	\$51,358	\$382,638	45.70%	\$454,622
Parks & Recreation					
Personnel	427,875	29,918	246,508	57.61%	181,367
O&M	234,500	25,649	150,551	64.20%	83,949
Capital	106,000	1,051	14,874	14.03%	91,126
Total Parks & Recreation	\$768,375	\$56,618	\$411,933	53.61%	\$356,442
Tax Department					
Personnel	47,323	2,486	2,486	5.25%	44,837
O&M	25,542	5,538	25,542	100.00%	0
Capital	0	0	0		0
Total Tax Department	\$72,865	\$8,024	\$28,028	38.47%	\$44,837
Total General Fund					
Operating Budget	\$8,163,677	\$563,551	\$3,930,707	48.15%	\$4,232,970
Budgeted General Fund Balance					
City Hall Renovations	1,530,000	10,358	10,358	0.68%	1,519,642
Engineering & Inspections					
Personnel	216,320	14,807	108,587	50.20%	107,733
O&M	63,980	2,653	25,678	40.13%	38,302
Capital	0	0	0		0
Total Engineering & Inspections	\$280,300	\$17,460	\$134,265	47.90%	\$146,035
Revenue					
Engineering & Inspections	(\$280,300)	0	(\$23,960)	8.55%	(256,340)

EXPENDITURE REPORT

Page Five

Date: JANUARY 2008

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,005	18,403	118,914	54.30%	100,091
O&M	1,151,025	95,330	577,703	50.19%	573,322
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	\$113,733	\$1,138,390	46.72%	\$1,298,110
Sewer Division					
Personnel	219,005	18,402	118,911	54.30%	100,094
O&M	1,087,735	28,032	406,013	37.33%	681,722
Capital	242,000	0	28,108	11.61%	213,892
Debt Service	525,870	0	245,629	46.71%	280,241
Sewer Sub Total	\$2,074,610	\$46,434	\$798,661	38.50%	\$1,275,949
Kent County Sewer	1,700,000	135,691	1,012,864	59.58%	687,136
Total Sewer	\$3,774,610	\$182,125	\$1,811,525	47.99%	\$1,963,085
Solid Waste Division					
Personnel	317,095	27,810	169,078	53.32%	148,017
O&M	640,905	49,138	340,300	53.10%	300,605
Capital	30,000	0	11,384	37.95%	18,616
Total Solid Waste	\$988,000	\$76,948	\$520,762	52.71%	\$467,238
Total Water, Sewer Solid Waste	\$7,199,110	\$372,806	\$3,470,677	48.21%	\$3,728,433
Electric Division					
Personnel	1,183,750	89,365	596,845	50.42%	586,905
O&M	1,136,700	74,331	683,560	60.14%	453,140
Transfers	3,270,240	267,884	1,875,190	57.34%	1,395,050
Capital	612,500	0	102,441	16.73%	510,059
Debt Service	667,405	0	71,203	10.67%	596,202
Electric Sub Total	\$6,870,595	\$431,580	\$3,329,239	48.46%	3,541,356
Power Purchased	18,000,000	\$773,795	11,521,883	64.01%	6,478,117
Total Electric	\$24,870,595	\$1,205,375	\$14,851,122	59.71%	\$10,019,473
TOTAL OPERATING BUDGET	\$40,233,382	\$2,141,732	\$22,252,506	55.31%	\$17,980,876