

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: AUGUST 2007

Cash Balance - General Fund Bank Balance	3,132,627
Cash Balance - Electric Fund Bank Balance	2,217,765
Cash Balance - Water Fund Bank Balance	1,818,071
Cash Balance - Sewer Fund Bank Balance	445,814
Cash Balance - Trash Fund Bank Balance	250,777

	<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	656,377	347,467	291,463	3,696,788	332,324
Deposits	64,517	123,111	0	46,114	13,837
Interest Earned this Month	2,778	1,832	1,280	14,375	1,348
Disbursements this Month	(7,423)	0	0	(50,574)	0
Investments	0	0	100,000	0	0
Ending Cash Balance	\$716,249	\$472,410	\$392,743	\$3,706,703	\$347,509

	<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	2,652,133	533,663	374,789	911,227	344,056
Deposits	1,126,000	690,797	356,322	0	7,312
Interest Earned this Month	18,273	10,910	10,516	5,413	1,368
Disbursements this Month	0	(7,650)	0	(25,538)	0
Investments	1,762,000	397,000	1,763,000	397,000	0
Ending Cash Balance	\$5,558,406	\$1,624,720	\$2,504,627	\$1,288,102	\$352,736

INTEREST THROUGH THE SECOND MONTH OF THE FISCAL YEAR:

General Fund	23,069
Electric Fund	21,281
Water Fund	15,431
Sewer Fund	3,687
Trash Fund	1,721
Municipal Street Aid	5,302
General Improvement Fund	3,168
Electric Reserves	33,810
Real Estate Transfer Tax	28,591
Water Bond Escrow	2,586
GF Capital Reserves	11,606
Water Capital Reserves	14,255
Sewer Capital Reserves	18,724
Water Impact Fees	2,626
Sewer Impact Fees	2,691

TOTAL INTEREST EARNED TO DATE \$188,548

REVENUE REPORT

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16.67% of Year Expende

Date: AUGUST 2007	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Property Transfer Tax-Capital	500,000	5,267	5,267	1.05%
Property Transfer Tax-Police	500,000	41,666	83,333	16.67%
Real Estate Tax	2,919,685	8,646	2,822,883	96.68%
License	52,000	1,125	2,555	4.91%
Building Permits	125,000	6,204	30,717	24.57%
Planning & Zoning	100,000	1,800	22,150	22.15%
Misc. Revenues	411,500	16,626	42,842	10.41%
Transfers From	3,161,500	263,459	526,917	16.67%
Police Revenues	296,000	18,976	20,241	6.84%
Total General Fund Revenues	\$8,065,685	363,769	\$3,556,905	44.10%
Water Revenues	2,436,500	383,667	402,208	16.51%
Sewer Revenues	2,074,610	273,602	278,984	13.45%
Kent County Sewer	1,700,000	221,729	223,582	13.15%
Solid Waste Revenues	938,000	162,749	164,817	17.57%
Solid Waste Rebate	50,000	0	0	0.00%
Electric Revenues	24,870,595	4,226,904	4,291,575	17.26%
TOTAL REVENUES	\$40,135,390	\$5,632,420	\$8,918,071	22.22%
YTD Enterprise Expense			21,794	
YTD Enterprise Revenue			13,655	
LTD Carlisle Fire Company Building Permit			121,158	
LTD P&R Developer Fee Building Permit			78,500	

EXPENDITURE REPORT

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Date: AUGUST 2007

16.67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	388,395	29,050	51,733	13.32%	336,662
O&M	156,700	9,091	14,959	9.55%	141,741
Capital	50,000	0	0	0	50,000
Total City Manager	\$595,095	\$38,141	\$66,692	11.21%	\$528,403
Planning, Code Enforcement & Inspections					
Personnel	299,470	21,189	38,898	12.99%	260,572
O&M	135,600	5,174	9,802	7.23%	125,798
Capital	5,000	0	0	0.00%	5,000
Total P, C & I	\$440,070	\$26,363	\$48,700	11.07%	\$391,370
Finance					
Personnel	330,150	21,587	37,545	11.37%	292,605
O&M	68,700	1,299	3,278	4.77%	65,422
Capital	0	0	0		0
Total Finance	\$398,850	\$22,866	\$40,823	10.24%	\$358,027
Billing & Collections					
Personnel	418,450	31,932	57,247	13.68%	361,203
O&M	91,300	7,225	9,983	10.93%	81,317
Capital	12,050	0	0	0.00%	12,050
Total Billing & Collections	\$521,800	\$39,157	\$67,230	12.88%	\$454,570
Information Technology					
Personnel	150,195	17,061	20,516	13.66%	129,679
O&M	149,500	(495)	1,109	0.74%	148,391
Capital	99,550	0	0	0.00%	99,550
Total Information Technology	\$399,245	\$16,566	\$21,625	5.42%	\$377,620
Council					
Personnel	37,875	2,069	4,502	11.89%	33,373
O&M	57,700	2,816	3,216	5.57%	54,484
Capital	0	0	0		0
Council Expense	12,000	2,612	8,039	66.99%	3,961
Contributions	159,345	0	0	0.00%	159,345
Tax Reassessment Payback	52,520	0	0	0.00%	52,520
Total Council	\$319,440	\$7,497	\$15,757	4.93%	303,683
Police Department					
Personnel	3,087,785	228,456	403,052	13.05%	2,684,733
O&M	405,000	35,670	68,808	16.99%	336,192
Capital	252,400	1,976	1,976	0.78%	250,424
Total Police	\$3,745,185	\$266,102	\$473,836	12.65%	\$3,271,349

EXPENDITURE REPORT

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Date: AUGUST 2007

16.67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Streets & Grounds Division					
Personnel	377,680	26,570	48,197	12.76%	329,483
O&M	405,080	25,049	35,398	8.74%	369,682
Capital	0	0	0		0
Debt Service	47,000	0	0	0.00%	47,000
Total Streets & Grounds	\$829,760	\$51,619	\$83,595	10.07%	\$746,165
Parks & Recreation					
Personnel	427,875	29,991	66,507	15.54%	361,368
O&M	234,500	22,232	41,570	17.73%	192,930
Capital	81,000	191	3,291	4.06%	77,709
Total Parks & Recreation	\$743,375	\$52,414	\$111,368	14.98%	\$632,007
Tax Department					
Personnel	52,865	0	0	0.00%	52,865
O&M	20,000	3,116	5,233	26.17%	14,767
Capital	0	0	0		0
Total Tax Department	\$72,865	\$3,116	\$5,233	7.18%	\$67,632
Total General Fund					
Operating Budget	\$8,065,685	\$523,841	\$934,859	11.59%	\$7,130,826
Engineering & Inspections					
Personnel	216,320	15,114	26,779	12.38%	189,541
O&M	63,980	7,800	9,682	15.13%	54,298
Capital	0	0	0		0
Total Engineering & Inspections	\$280,300	\$22,914	\$36,461	13.01%	\$243,839
Revenue					
Engineering & Inspections	(\$280,300)	(3,004)	(\$3,004)	1.07%	(277,296)

EXPENDITURE REPORT

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Date: AUGUST 2007

16.67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,005	16,597	29,481	13.46%	189,524
O&M	1,151,025	94,829	150,754	13.10%	1,000,271
Capital	237,550	875	875	0.37%	236,675
Debt Service	828,920	0	0	0.00%	828,920
Total Water	\$2,436,500	\$112,301	\$181,110	7.43%	\$2,255,390
Sewer Division					
Personnel	219,005	16,597	29,481	13.46%	189,524
O&M	1,087,735	(28,252)	44,919	4.13%	1,042,818
Capital	242,000	0	0	0.00%	242,000
Debt Service	525,870	0	0	0.00%	525,870
Sewer Sub Total	\$2,074,610	(\$11,655)	\$74,400	3.59%	\$2,000,210
Kent County Sewer	1,700,000	169,526	326,978	19.23%	1,373,022
Total Sewer	\$3,774,610	\$157,871	\$401,378	10.63%	\$3,373,232
Solid Waste Division					
Personnel	317,095	23,452	42,960	13.55%	274,135
O&M	640,905	46,172	91,468	14.27%	549,437
Capital	30,000	1,009	1,009	3.36%	28,991
Total Solid Waste	\$988,000	\$70,633	\$135,437	13.71%	\$852,563
Total Water, Sewer Solid Waste	\$7,199,110	\$340,805	\$717,925	9.97%	\$6,481,185
Electric Division					
Personnel	1,183,750	82,526	146,783	12.40%	1,036,967
O&M	1,136,700	82,043	162,809	14.32%	973,891
Transfers	3,270,240	267,885	535,769	16.38%	2,734,471
Capital	612,500	0	0	0.00%	612,500
Debt Service	667,405	0	0	0.00%	667,405
Electric Sub Total	\$6,870,595	\$432,454	\$845,361	12.30%	6,025,234
Power Purchased	18,000,000	\$782,382	3,730,830	20.73%	14,269,170
Total Electric	\$24,870,595	\$1,214,836	\$4,576,191	18.40%	\$20,294,404
TOTAL OPERATING BUDGET	\$40,135,390	\$2,079,482	\$6,228,975	15.52%	\$33,906,415