

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: FEBRUARY 2007

Cash Balance - General Fund Bank Balance	4,061,690
Cash Balance - Electric Fund Bank Balance	4,012,814
Cash Balance - Water Fund Bank Balance	1,515,910
Cash Balance - Sewer Fund Bank Balance	452,920
Cash Balance - Trash Fund Bank Balance	159,642

	<u>Municipal</u> <u>Street Aid</u>	<u>General</u> <u>Improvement</u>	<u>Water Bond</u> <u>Escrow</u>	<u>Real Estate</u> <u>Transfer Tax</u>	<u>Water</u> <u>Impact Fee</u>
Beginning Cash Balance	1,219,801	584,911	281,998	3,668,460	238,404
Deposits	0	0	0	62,673	9,225
Interest Earned this Month	4,172	2,003	1,109	12,454	848
Disbursements this Month	(1,585)	0	0	(94,924)	0
Investments	0	0	100,000	0	0
Ending Cash Balance	\$1,222,388	\$586,914	\$383,107	\$3,648,663	\$248,477

	<u>Electric</u> <u>Reserves</u>	<u>Water Capital</u> <u>Reserves</u>	<u>Sewer Capital</u> <u>Reserves</u>	<u>GF Capital</u> <u>Reserves</u>	<u>Sewer</u> <u>Impact Fee</u>
Beginning Cash Balance	970,369	504,723	225,473	1,274,759	294,439
Deposits	0	0	0	0	3,900
Interest Earned this Month	8,219	8,703	8,957	6,131	1,022
Disbursements this Month	0	0	0	(529,141)	0
Investments	1,859,000	597,000	2,060,000	397,000	0
Ending Cash Balance	\$2,837,588	\$1,110,426	\$2,294,430	\$1,148,749	\$299,361

INTEREST THROUGH THE 8TH MONTH OF FISCAL YEAR:

General Fund	107,671
Electric Fund	101,263
Water Fund	37,203
Sewer Fund	15,854
Trash Fund	4,792
Municipal Street Aid	37,719
General Improvement Fund	17,671
Electric Reserves	78,438
Special Revenue	686
Real Estate Transfer Tax	107,003
Water Bond Escrow	12,686
GF Capital Reserves	55,832
Water Capital Reserves	42,084
Sewer Capital Reserves	72,032
Water Impact Fees	6,430
Sewer Impact Fees	8,436
TOTAL INTEREST EARNED TO DATE	\$705,800

REVENUE REPORT

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67% of Year Expended

Date: FEBRUARY 2007	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Property Transfer Tax-Capital	399,000	44,208	274,953	68.91%
Property Transfer Tax-Police	500,000	41,666	333,333	66.67%
Real Estate Tax	2,453,085	8,825	2,471,071	100.73%
License	48,500	5,775	47,125	97.16%
Building Permits	325,000	4,992	78,389	24.12%
Planning & Zoning	135,000	5,049	54,465	40.34%
Misc. Revenues	360,000	10,238	224,210	62.28%
Transfers From	3,136,480	261,373	2,090,986	66.67%
Police Revenues	276,250	1,469	207,733	75.20%
Total General Fund Revenues	\$7,633,315	383,595	\$5,782,265	75.75%
Water Revenues	2,148,955	46,165	1,764,158	82.09%
Sewer Revenues	1,183,215	19,767	675,214	57.07%
Kent County Sewer	2,160,000	1,347	1,255,484	58.12%
Solid Waste Revenues	911,730	3,399	564,020	61.86%
Solid Waste Carryover	70,000	5,834	46,667	66.67%
Solid Waste Rebate	50,000	0	0	0.00%
Electric Revenues	24,476,060	289,554	16,352,996	66.81%
TOTAL REVENUES	\$38,633,275	\$749,661	\$26,440,804	68.44%
YTD Enterprise Expense			53,816	
YTD Enterprise Revenue			62,972	
LTD Carlisle Fire Company Building Permit			112,469	
LTD P&R Developer Fee Building Permit			73,200	

EXPENDITURE REPORT

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Date: FEBRUARY 2007

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	305,880	17,115	154,347	50.46%	151,533
O&M	152,275	12,766	95,062	62.43%	57,213
Capital	0	0	0	0	0
Total City Manager	\$458,155	\$29,881	\$249,409	54.44%	\$208,746
Planning, Code Enforcement & Inspections					
Personnel	295,595	18,230	174,953	59.19%	120,642
O&M	141,500	2,578	51,889	36.67%	89,611
Capital	20,000	0	0	0.00%	20,000
Total P, C & I	\$457,095	\$20,808	\$226,842	49.63%	\$230,253
Finance					
Personnel	312,375	17,948	165,712	53.05%	146,663
O&M	57,050	5,166	22,675	39.75%	34,375
Capital	0	0	0	0	0
Total Finance	\$369,425	\$23,114	\$188,387	50.99%	\$181,038
Billing & Collections					
Personnel	471,460	28,781	274,060	58.13%	197,400
O&M	76,900	4,085	40,350	52.47%	36,550
Capital	30,000	0	1,195	3.98%	30,000
Total Billing & Collections	\$578,360	\$32,866	\$315,605	54.57%	\$263,950
Information Technology					
Personnel	127,870	8,940	82,952	64.87%	44,918
O&M	134,250	3,261	51,819	38.60%	82,431
Capital	47,000	8,960	46,955	99.90%	45
Total Information Technology	\$309,120	\$21,161	\$181,726	58.79%	\$127,394
Council					
Personnel	35,650	3,449	21,334	59.84%	14,316
O&M	36,100	200	10,078	27.92%	26,022
Capital	13,500	0	13,500	100.00%	0
Council Expense	11,000	416	10,878	98.89%	122
Contributions	209,345	0	9,345	4.46%	200,000
Tax Reassessment Payback	52,520	0	52,520	100.00%	0
Total Council	\$358,115	\$4,065	\$117,655	32.85%	240,460
Police Department					
Personnel	3,010,980	204,913	1,891,565	62.82%	1,119,415
O&M	372,800	19,069	236,869	63.54%	135,931
Capital	88,500	5,050	78,417	88.61%	10,083
Total Police	\$3,472,280	\$229,032	\$2,206,851	63.56%	\$1,265,429

EXPENDITURE REPORT

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Date: FEBRUARY 2007

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Streets & Grounds Division					
Personnel	377,805	21,299	184,658	48.88%	193,147
O&M	391,050	14,162	192,155	49.14%	198,895
Capital	33,000	0	31,723	96.13%	1,277
Debt Service	25,025	0	18,389	73.48%	6,636
Total Streets & Grounds	\$826,880	\$35,461	\$426,925	51.63%	\$399,955
Parks & Recreation					
Personnel	427,000	24,646	264,771	62.01%	162,229
O&M	209,885	13,066	150,381	71.65%	59,504
Capital	167,000	30,199	103,464	61.95%	63,536
Total Parks & Recreation	\$803,885	\$67,911	\$518,616	64.51%	\$285,269
Total General Fund					
Operating Budget	\$7,633,315	\$464,299	\$4,432,016	58.06%	\$3,202,494
Engineering & Inspections					
Personnel	254,890	14,370	122,547	48.08%	132,343
O&M	54,350	1,888	13,895	25.57%	40,455
Capital	20,000	0	0	0.00%	20,000
Total Engineering & Inspections	\$329,240	\$16,258	\$136,442	41.44%	\$192,798
Revenue					
Engineering & Inspections	(\$329,240)	0	(\$175,473)	53.30%	(153,767)

EXPENDITURE REPORT

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Date: FEBRUARY 2007

67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	202,550	13,408	127,540	62.97%	75,010
O&M	1,153,560	77,845	632,745	54.85%	520,815
Capital	200,000	7,198	13,429	6.71%	186,571
Debt Service	592,845	0	197,583	33.33%	395,262
Total Water	\$2,148,955	\$98,451	\$971,297	45.20%	\$1,177,658
Sewer Division					
Personnel	202,550	13,408	127,537	62.97%	75,013
O&M	406,780	20,596	202,547	49.79%	204,233
Capital	284,000	46,513	184,549	64.98%	99,451
Debt Service	289,885	0	141,826	48.92%	148,059
Sewer Sub Total	\$1,183,215	\$80,517	\$656,459	55.48%	\$526,756
Kent County Sewer	2,160,000	145,786	1,424,438	65.95%	735,562
Total Sewer	\$3,343,215	\$226,303	\$2,080,897	62.24%	\$1,262,318
Solid Waste Division					
Personnel	338,185	19,743	218,046	64.48%	120,139
O&M	663,545	38,928	414,795	62.51%	248,750
Capital	30,000	0	12,693	42.31%	17,307
Total Solid Waste	\$1,031,730	\$58,671	\$645,534	62.57%	\$386,196
Total Water, Sewer Solid Waste	\$6,523,900	\$383,425	\$3,697,728	56.68%	\$1,148,131
Electric Division					
Personnel	1,169,510	74,868	673,502	57.59%	496,008
O&M	1,124,600	48,039	562,492	50.02%	562,108
Transfers	3,271,045	274,138	2,180,697	66.67%	1,090,348
Capital	768,500	3,000	322,659	41.99%	445,841
Debt Service	142,405	0	71,203	50.00%	71,202
Electric Sub Total	\$6,476,060	\$400,045	\$3,810,553	58.84%	2,665,507
Power Purchased	18,000,000	\$725,222	12,806,462	71.15%	5,193,538
Total Electric	\$24,476,060	\$1,125,267	\$16,617,015	67.89%	\$7,859,045
TOTAL OPERATING BUDGET	\$38,633,275	\$1,972,991	\$24,746,759	64.06%	\$12,209,670