

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: JULY 2007

Cash Balance - General Fund Bank Balance	2,839,587
Cash Balance - Electric Fund Bank Balance	3,297,310
Cash Balance - Water Fund Bank Balance	2,179,234
Cash Balance - Sewer Fund Bank Balance	509,254
Cash Balance - Trash Fund Bank Balance	194,618

	<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	697,266	346,131	290,156	3,683,881	313,887
Deposits	0	0	0	40,358	17,159
Interest Earned this Month	2,524	1,336	1,307	14,216	1,278
Disbursements this Month	(43,413)	0	0	(41,667)	0
Investments	0	0	100,000	0	0
Ending Cash Balance	\$656,377	\$347,467	\$391,463	\$3,696,788	\$332,324

	<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	2,529,701	530,318	269,581	1,069,366	334,640
Deposits	106,895	0	97,000	0	8,093
Interest Earned this Month	15,537	3,345	8,208	6,193	1,323
Disbursements this Month	0	0	0	(164,333)	0
Investments	1,762,000	597,000	1,963,000	397,000	0
Ending Cash Balance	\$4,414,133	\$1,130,663	\$2,337,789	\$1,308,226	\$344,056

INTEREST THROUGH THE FIRST MONTH OF THE FISCAL YEAR:

General Fund	10,920
Electric Fund	12,680
Water Fund	8,380
Sewer Fund	1,958
Trash Fund	748
Municipal Street Aid	2,524
General Improvement Fund	1,336
Electric Reserves	15,537
Real Estate Transfer Tax	14,216
Water Bond Escrow	1,307
GF Capital Reserves	6,193
Water Capital Reserves	3,345
Sewer Capital Reserves	8,208
Water Impact Fees	1,278
Sewer Impact Fees	1,323

TOTAL INTEREST EARNED TO DATE \$89,953

**REVENUE REPORT**

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8.33% of Year Expended

Date: JULY 2007	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Property Transfer Tax-Capital	500,000	0	0	0.00%
Property Transfer Tax-Police	500,000	41,667	41,667	8.33%
Real Estate Tax	2,919,685	2,814,237	2,814,237	96.39%
License	52,000	1,430	1,430	2.75%
Building Permits	125,000	24,513	24,513	19.61%
Planning & Zoning	100,000	20,350	20,350	20.35%
Misc. Revenues	411,500	26,216	26,216	6.37%
Transfers From	3,161,500	263,458	263,458	8.33%
Police Revenues	296,000	1,265	1,265	0.43%
<b>Total General Fund Revenues</b>	<b>\$8,065,685</b>	<b>3,193,136</b>	<b>\$3,193,136</b>	<b>39.59%</b>
Water Revenues	2,436,500	18,541	18,541	0.76%
Sewer Revenues	2,074,610	5,382	5,382	0.26%
Kent County Sewer	1,700,000	1,853	1,853	0.11%
Solid Waste Revenues	938,000	2,068	2,068	0.22%
Solid Waste Rebate	50,000	0	0	0.00%
Electric Revenues	24,870,595	64,671	64,671	0.26%
<b>TOTAL REVENUES</b>	<b>\$40,135,390</b>	<b>\$3,285,651</b>	<b>\$3,285,651</b>	<b>8.19%</b>
YTD Enterprise Expense			13,337	
YTD Enterprise Revenue			4,260	
LTD Carlisle Fire Company Building Permit			120,192	
LTD P&R Developer Fee Building Permit			78,500	

EXPENDITURE REPORT

Page Three

Date: JULY 2007

8.33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	388,395	22,683	22,683	5.84%	365,712
O&M	156,700	5,868	5,868	3.74%	150,832
Capital	50,000	0	0	0	50,000
<b>Total City Manager</b>	<b>\$595,095</b>	<b>\$28,551</b>	<b>\$28,551</b>	<b>4.80%</b>	<b>\$566,544</b>
<b>Planning, Code Enforcement &amp; Inspections</b>					
Personnel	299,470	17,709	17,709	5.91%	281,761
O&M	135,600	4,628	4,628	3.41%	130,972
Capital	5,000	0	0	0.00%	5,000
<b>Total P, C &amp; I</b>	<b>\$440,070</b>	<b>\$22,337</b>	<b>\$22,337</b>	<b>5.08%</b>	<b>\$417,733</b>
<b>Finance</b>					
Personnel	330,150	15,978	15,978	4.84%	314,172
O&M	68,700	1,979	1,979	2.88%	66,721
Capital	0	0	0		0
<b>Total Finance</b>	<b>\$398,850</b>	<b>\$17,957</b>	<b>\$17,957</b>	<b>4.50%</b>	<b>\$380,893</b>
<b>Billing &amp; Collections</b>					
Personnel	418,450	25,315	25,315	6.05%	393,135
O&M	91,300	2,758	2,758	3.02%	88,542
Capital	12,050	0	0	0.00%	12,050
<b>Total Billing &amp; Collections</b>	<b>\$521,800</b>	<b>\$28,073</b>	<b>\$28,073</b>	<b>5.38%</b>	<b>\$493,727</b>
<b>Information Technology</b>					
Personnel	150,195	3,455	3,455	2.30%	146,740
O&M	149,500	1,604	1,604	1.07%	147,896
Capital	99,550	0	0	0.00%	99,550
<b>Total Information Technology</b>	<b>\$399,245</b>	<b>\$5,059</b>	<b>\$5,059</b>	<b>1.27%</b>	<b>\$394,186</b>
<b>Council</b>					
Personnel	37,875	2,433	2,433	6.42%	35,442
O&M	57,700	400	400	0.69%	57,300
Capital	0	0	0		0
Council Expense	12,000	5,427	5,427	45.23%	6,573
Contributions	159,345	0	0	0.00%	159,345
Tax Reassessment Payback	52,520	0	0	0.00%	52,520
<b>Total Council</b>	<b>\$319,440</b>	<b>\$8,260</b>	<b>\$8,260</b>	<b>2.59%</b>	<b>311,180</b>
<b>Police Department</b>					
Personnel	3,087,785	174,596	174,596	5.65%	2,913,189
O&M	405,000	33,138	33,138	8.18%	371,862
Capital	252,400	0	0	0.00%	252,400
<b>Total Police</b>	<b>\$3,745,185</b>	<b>\$207,734</b>	<b>\$207,734</b>	<b>5.55%</b>	<b>\$3,537,451</b>

**EXPENDITURE REPORT**

Page Four

Date: JULY 2007

8.33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Streets &amp; Grounds Division</b>					
Personnel	377,680	21,627	21,627	5.73%	356,053
O&M	405,080	10,349	10,349	2.55%	394,731
Capital	0	0	0		0
Debt Service	47,000	0	0	0.00%	47,000
<b>Total Streets &amp; Grounds</b>	<b>\$829,760</b>	<b>\$31,976</b>	<b>\$31,976</b>	<b>3.85%</b>	<b>\$797,784</b>
<b>Parks &amp; Recreation</b>					
Personnel	427,875	36,516	36,516	8.53%	391,359
O&M	234,500	19,338	19,338	8.25%	215,162
Capital	81,000	3,100	3,100	3.83%	77,900
<b>Total Parks &amp; Recreation</b>	<b>\$743,375</b>	<b>\$58,954</b>	<b>\$58,954</b>	<b>7.93%</b>	<b>\$684,421</b>
<b>Tax Department</b>					
Personnel	52,865	0	0	0.00%	52,865
O&M	20,000	2,117	2,117	10.59%	17,883
Capital	0	0	0		0
<b>Total Tax Department</b>	<b>\$72,865</b>	<b>\$2,117</b>	<b>\$2,117</b>	<b>2.91%</b>	<b>\$70,748</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,065,685</b>	<b>\$411,018</b>	<b>\$411,018</b>	<b>5.10%</b>	<b>\$7,654,667</b>
<b>Engineering &amp; Inspections</b>					
Personnel	216,320	11,665	11,665	5.39%	204,655
O&M	63,980	1,882	1,882	2.94%	62,098
Capital	0	0	0		0
<b>Total Engineering &amp; Inspections</b>	<b>\$280,300</b>	<b>\$13,547</b>	<b>\$13,547</b>	<b>4.83%</b>	<b>\$266,753</b>
<b>Revenue</b>					
<b>Engineering &amp; Inspections</b>	<b>(\$280,300)</b>	<b>0</b>	<b>\$0</b>	<b>-0.00%</b>	<b>(280,300)</b>

EXPENDITURE REPORT

Page Five

Date: JULY 2007

8.33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	219,005	12,884	12,884	5.88%	206,121
O&M	1,151,025	55,925	55,925	4.86%	1,095,100
Capital	237,550	0	0	0.00%	237,550
Debt Service	828,920	0	0	0.00%	828,920
<b>Total Water</b>	<b>\$2,436,500</b>	<b>\$68,809</b>	<b>\$68,809</b>	<b>2.82%</b>	<b>\$2,367,691</b>
<b>Sewer Division</b>					
Personnel	219,005	12,884	12,884	5.88%	206,121
O&M	1,087,735	73,171	73,171	6.73%	1,014,564
Capital	242,000	0	0	0.00%	242,000
Debt Service	525,870	0	0	0.00%	525,870
<b>Sewer Sub Total</b>	<b>\$2,074,610</b>	<b>\$86,055</b>	<b>\$86,055</b>	<b>4.15%</b>	<b>\$1,988,555</b>
Kent County Sewer	1,700,000	157,452	157,452	9.26%	1,542,548
<b>Total Sewer</b>	<b>\$3,774,610</b>	<b>\$243,507</b>	<b>\$243,507</b>	<b>6.45%</b>	<b>\$3,531,103</b>
<b>Solid Waste Division</b>					
Personnel	317,095	19,508	19,508	6.15%	297,587
O&M	640,905	45,296	45,296	7.07%	595,609
Capital	30,000	0	0	0.00%	30,000
<b>Total Solid Waste</b>	<b>\$988,000</b>	<b>\$64,804</b>	<b>\$64,804</b>	<b>6.56%</b>	<b>\$923,196</b>
<b>Total Water, Sewer Solid Waste</b>	<b>\$7,199,110</b>	<b>\$377,120</b>	<b>\$377,120</b>	<b>5.24%</b>	<b>\$6,821,990</b>
<b>Electric Division</b>					
Personnel	1,183,750	64,257	64,257	5.43%	1,119,493
O&M	1,136,700	80,766	80,766	7.11%	1,055,934
Transfers	3,270,240	267,884	267,884	8.19%	3,002,356
Capital	612,500	0	0	0.00%	612,500
Debt Service	667,405	0	0	0.00%	667,405
<b>Electric Sub Total</b>	<b>\$6,870,595</b>	<b>\$412,907</b>	<b>\$412,907</b>	<b>6.01%</b>	<b>6,457,688</b>
Power Purchased	18,000,000	\$761,557	1,819,908	10.11%	16,180,092
<b>Total Electric</b>	<b>\$24,870,595</b>	<b>\$1,174,464</b>	<b>\$2,232,815</b>	<b>8.98%</b>	<b>\$22,637,780</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$40,135,390</b>	<b>\$1,962,602</b>	<b>\$3,020,953</b>	<b>7.53%</b>	<b>\$37,114,437</b>