

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: MAY 2007

Cash Balance - General Fund Bank Balance	3,073,343
Cash Balance - Electric Fund Bank Balance	3,147,392
Cash Balance - Water Fund Bank Balance	2,080,176
Cash Balance - Sewer Fund Bank Balance	536,034
Cash Balance - Trash Fund Bank Balance	190,061

	Municipal <u>Street Aid</u>	General Improvement	Water Bond <u>Escrow</u>	Real Estate <u>Transfer Tax</u>	Water <u>Impact Fee</u>
Beginning Cash Balance	692,092	588,856	285,540	3,622,530	287,509
Deposits	0	0	0	108,950	15,314
Interest Earned this Month	2,616	2,226	1,245	13,916	1,145
Disbursements this Month	0	0	(300)	(49,912)	0
Investments	0	0	100,000	0	0
Ending Cash Balance	\$694,708	\$591,082	\$386,485	\$3,695,484	\$303,968

	Electric <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	GF Capital <u>Reserves</u>	Sewer <u>Impact Fee</u>
Beginning Cash Balance	2,500,576	521,482	247,108	1,213,942	319,334
Deposits	0	0	0	0	4,193
Interest Earned this Month	26,995	3,236	9,410	6,751	1,223
Disbursements this Month	0	0	(300)	0	0
Investments	1,859,000	597,000	2,060,000	397,000	0
Ending Cash Balance	\$4,386,571	\$1,121,718	\$2,316,218	\$1,617,693	\$324,750

INTEREST THROUGH THE 11TH MONTH OF FISCAL YEAR:

General Fund	145,128
Electric Fund	140,305
Water Fund	58,666
Sewer Fund	21,669
Trash Fund	6,904
Municipal Street Aid	45,457
General Improvement Fund	24,439
Electric Reserves	127,722
Special Revenue	686
Real Estate Transfer Tax	148,925
Water Bond Escrow	16,364
GF Capital Reserves	77,101
Water Capital Reserves	53,676
Sewer Capital Reserves	94,120
Water Impact Fees	9,707
Sewer Impact Fees	12,082

TOTAL INTEREST EARNED TO DATE \$982,951

REVENUE REPORT

Page Two

92% of Year Expended

Date: MAY 2007	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Property Transfer Tax-Capital	399,000	5,377	280,550	70.31%
Property Transfer Tax-Police	500,000	41,666	458,333	91.67%
Real Estate Tax	2,453,085	1,230	2,478,942	101.05%
License	48,500	1,770	55,220	113.86%
Building Permits	325,000	8,843	113,353	34.88%
Planning & Zoning	135,000	1,401	91,691	67.92%
Misc. Revenues	360,000	7,915	319,006	88.61%
Transfers From	3,136,480	261,374	2,875,107	91.67%
Police Revenues	276,250	21,140	253,083	91.61%
Total General Fund Revenues	\$7,633,315	350,716	\$6,925,285	90.72%
Water Revenues	2,148,955	201,949	2,277,629	105.99%
Sewer Revenues	1,183,215	56,611	966,004	81.64%
Kent County Sewer	2,160,000	153,690	1,857,015	85.97%
Solid Waste Revenues	911,730	82,212	888,820	97.49%
Solid Waste Carryover	70,000	5,857	64,167	91.67%
Solid Waste Rebate	50,000	0	0	0.00%
Electric Revenues	21,476,060	1,776,840	24,785,006	101.26%
TOTAL REVENUES	\$38,633,275	\$2,627,875	\$37,763,926	97.75%
YTD Enterprise Expense			81,357	
YTD Enterprise Revenue			108,394	
LTD Carlisle Fire Company Building Permit			119,048	
LTD P&R Developer Fee Building Permit			78,400	

EXPENDITURE REPORT

Page Three

Date: MAY 2007

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	305,880	28,779	231,223	75.59%	74,657
O&M	152,275	14,105	124,332	81.65%	27,943
Capital	0	0	0	0	0
Total City Manager	\$458,155	\$42,884	\$355,555	77.61%	\$102,600
Planning, Code Enforcement & Inspections					
Personnel	295,595	21,304	241,730	81.78%	53,865
O&M	141,500	5,477	67,359	47.60%	74,141
Capital	20,000	0	0	0.00%	20,000
Total P, C & I	\$457,095	\$26,781	\$309,089	67.62%	\$148,006
Finance					
Personnel	312,375	20,588	229,950	73.61%	82,425
O&M	57,050	8,481	38,521	67.52%	18,529
Capital	0	0	0	0	0
Total Finance	\$369,425	\$29,069	\$268,471	72.67%	\$100,954
Billing & Collections					
Personnel	471,460	33,860	378,850	80.36%	92,610
O&M	76,900	7,244	60,583	78.78%	16,317
Capital	30,000	0	1,195	3.98%	30,000
Total Billing & Collections	\$578,360	\$41,104	\$440,628	76.19%	\$138,927
Information Technology					
Personnel	127,870	11,657	118,813	92.92%	9,057
O&M	134,250	65,768	122,606	91.33%	11,644
Capital	47,000	0	46,955	99.90%	45
Total Information Technology	\$309,120	\$77,425	\$288,374	93.29%	\$20,746
Council					
Personnel	35,650	3,858	31,103	87.25%	4,547
O&M	36,100	200	26,375	73.06%	9,725
Capital	13,500	0	13,500	100.00%	0
Council Expense	11,000	429	11,711	106.46%	(711)
Contributions	209,345	0	209,345	100.00%	0
Tax Reassessment Payback	52,520	0	52,520	100.00%	0
Total Council	\$358,115	\$4,487	\$344,554	96.21%	13,561
Police Department					
Personnel	3,010,980	86,880	2,441,325	81.08%	569,655
O&M	372,800	25,223	316,578	84.92%	56,222
Capital	88,500	0	78,417	88.61%	10,083
Total Police	\$3,472,280	\$112,103	\$2,836,320	81.68%	\$635,960

EXPENDITURE REPORT

Page Four

Date: MAY 2007

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Streets & Grounds Division					
Personnel	377,805	22,916	258,234	68.35%	119,571
O&M	391,050	36,611	287,073	73.41%	103,977
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	\$59,527	\$595,419	72.01%	\$231,461
Parks & Recreation					
Personnel	427,000	34,787	365,190	85.52%	61,810
O&M	209,885	7,804	180,618	86.06%	29,267
Capital	167,000	0	109,061	65.31%	57,939
Total Parks & Recreation	\$803,885	\$42,591	\$654,869	81.46%	\$149,016
Total General Fund					
Operating Budget	\$7,633,315	\$435,971	\$6,093,279	79.82%	\$1,541,231
Engineering & Inspections					
Personnel	254,890	17,762	170,676	66.96%	84,214
O&M	54,350	2,900	22,924	42.18%	31,426
Capital	20,000	0	0	0.00%	20,000
Total Engineering & Inspections	\$329,240	\$20,662	\$193,600	58.80%	\$135,640
Revenue					
Engineering & Inspections	(\$329,240)	0	(\$351,142)	106.65%	21,902

EXPENDITURE REPORT

Page Five

Date: MAY 2007

92% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	202,550	16,228	177,188	87.48%	25,362
O&M	1,153,560	42,770	820,420	71.12%	333,140
Capital	200,000	8,568	21,997	11.00%	178,003
Debt Service	592,845	0	197,583	33.33%	395,262
Total Water	\$2,148,955	\$67,566	\$1,217,188	56.64%	\$931,767
Sewer Division					
Personnel	202,550	16,229	177,184	87.48%	25,366
O&M	406,780	16,842	296,765	72.95%	110,015
Capital	284,000	0	184,618	65.01%	99,382
Debt Service	289,885	0	141,826	48.92%	148,059
Sewer Sub Total	\$1,183,215	\$33,071	\$800,393	67.65%	\$382,822
Kent County Sewer	2,160,000	207,134	1,951,904	90.37%	208,096
Total Sewer	\$3,343,215	\$240,205	\$2,752,297	82.32%	\$590,918
Solid Waste Division					
Personnel	338,185	23,644	296,058	87.54%	42,127
O&M	663,545	55,047	568,816	85.72%	94,729
Capital	30,000	0	12,693	42.31%	17,307
Total Solid Waste	\$1,031,730	\$78,691	\$877,567	85.06%	\$154,163
Total Water, Sewer Solid Waste	\$6,523,900	\$386,462	\$4,847,052	74.30%	\$620,665
Electric Division					
Personnel	1,169,510	78,443	927,377	79.30%	242,133
O&M	1,124,600	78,610	824,264	73.29%	300,336
Transfers	3,271,045	230,868	2,915,018	89.12%	356,027
Capital	768,500	8,972	331,631	43.15%	436,869
Debt Service	142,405	0	142,405	100.00%	0
Electric Sub Total	\$6,476,060	\$396,893	\$5,140,695	79.38%	1,335,365
Power Purchased	18,000,000	\$715,343	17,140,096	95.22%	859,904
Total Electric	\$24,476,060	\$1,112,236	\$22,280,791	91.03%	\$2,195,269
TOTAL OPERATING BUDGET	\$38,633,275	\$1,934,669	\$33,221,122	85.99%	\$4,357,165