

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: NOVEMBER 2007

Cash Balance - General Fund Bank Balance	4,888,707
Cash Balance - Electric Fund Bank Balance	3,323,669
Cash Balance - Water Fund Bank Balance	878,451
Cash Balance - Sewer Fund Bank Balance	776,622
Cash Balance - Trash Fund Bank Balance	273,109

	<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	605,308	475,575	295,289	3,820,422	370,992
Deposits	0	0	100,000	38,015	11,701
Interest Earned this Month	1,755	1,644	3,446	13,094	1,323
Disbursements this Month	(97,636)	0	0	(70,935)	0
Investments	0	0	0	0	0
Ending Cash Balance	\$509,427	\$477,219	\$398,735	\$3,800,596	\$384,016

	<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	4,606,206	1,264,779	1,173,381	983,848	368,242
Deposits	0	1,500,000	400,000	0	7,537
Interest Earned this Month	20,328	10,361	15,917	4,277	1,299
Disbursements this Month	0	0	0	(10,063)	0
Investments	1,062,000	197,000	955,000	100,000	0
Ending Cash Balance	\$5,688,534	\$2,972,140	\$2,544,298	\$1,078,062	\$377,078

INTEREST THROUGH THE FIFTH MONTH OF THE FISCAL YEAR:

General Fund	70,987
Electric Fund	52,330
Water Fund	32,199
Sewer Fund	10,640
Trash Fund	4,454
Municipal Street Aid	11,385
General Improvement Fund	7,977
Electric Reserves	111,418
Real Estate Transfer Tax	66,951
Water Bond Escrow	8,578
GF Capital Reserves	27,652
Water Capital Reserves	38,910
Sewer Capital Reserves	58,394
Water Impact Fees	6,399
Sewer Impact Fees	6,431

TOTAL INTEREST EARNED TO DATE \$514,705

REVENUE REPORT

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41.67% of Year Expende

Date: NOVEMBER 2007	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Budgeted Fund Balance	460,765	0	0	0.00%
Property Transfer Tax-Capital	520,892	26,351	51,893	9.96%
Property Transfer Tax-Police	500,000	41,666	208,333	41.67%
Real Estate Tax	2,919,685	11,086	2,846,553	97.50%
License	52,000	12,125	16,280	31.31%
Building Permits	125,000	8,862	77,674	62.14%
Planning & Zoning	100,000	3,250	40,738	40.74%
Misc. Revenues	411,500	34,195	145,245	35.30%
Transfers From	3,161,500	263,459	1,317,292	41.67%
Police Revenues	296,000	4,553	83,528	28.22%
Total General Fund Revenues	\$8,547,342	405,547	\$4,787,536	56.01%
Water Revenues	2,436,500	197,435	1,206,237	49.51%
Sewer Revenues	2,074,610	159,779	839,584	40.47%
Kent County Sewer	1,700,000	135,352	701,294	41.25%
Solid Waste Revenues	938,000	86,334	413,936	44.13%
Solid Waste Rebate	50,000	0	0	0.00%
Electric Revenues	24,870,595	1,780,593	11,774,877	47.34%
TOTAL REVENUES	\$40,617,047	\$2,765,040	\$19,723,464	48.56%
YTD Enterprise Expense			45,690	
YTD Enterprise Revenue			45,785	
LTD Carlisle Fire Company Building Permit			124,456	
LTD P&R Developer Fee Building Permit			78,700	

EXPENDITURE REPORT

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Date: NOVEMBER 2007

41.67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	388,395	40,456	149,225	38.42%	239,170
O&M	156,700	23,736	65,350	41.70%	91,350
Capital	510,765	189	3,710	0	507,055
Total City Manager	\$1,055,860	\$64,381	\$218,285	20.67%	\$837,575
Planning, Code Enforcement & Inspections					
Personnel	299,470	30,538	113,153	37.78%	186,317
O&M	135,600	7,137	28,801	21.24%	106,799
Capital	25,892	20,892	20,892	80.69%	5,000
Total P, C & I	\$460,962	\$58,567	\$162,846	35.33%	\$298,116
Finance					
Personnel	330,150	29,917	109,333	33.12%	220,817
O&M	68,700	3,173	11,377	16.56%	57,323
Capital	0	0	0		0
Total Finance	\$398,850	\$33,090	\$120,710	30.26%	\$278,140
Billing & Collections					
Personnel	418,450	45,941	167,785	40.10%	250,665
O&M	91,300	6,654	26,283	28.79%	65,017
Capital	12,050	0	7,380	61.24%	4,670
Total Billing & Collections	\$521,800	\$52,595	\$201,448	38.61%	\$320,352
Information Technology					
Personnel	150,195	15,862	59,126	39.37%	91,069
O&M	149,500	1,668	13,008	8.70%	136,492
Capital	99,550	0	0	0.00%	99,550
Total Information Technology	\$399,245	\$17,530	\$72,134	18.07%	\$327,111
Council					
Personnel	37,875	2,014	11,010	29.07%	26,865
O&M	57,700	6,112	11,178	19.37%	46,522
Capital	0	0	0		0
Council Expense	12,000	325	11,086	92.38%	914
Contributions	159,345	0	0	0.00%	159,345
Tax Reassessment Payback	52,520	0	52,520	100.00%	0
Total Council	\$319,440	\$8,451	\$85,794	26.86%	233,646
Police Department					
Personnel	3,087,785	303,079	1,126,237	36.47%	1,961,548
O&M	405,000	29,419	166,324	41.07%	238,676
Capital	252,400	5,271	12,647	5.01%	239,753
Total Police	\$3,745,185	\$337,769	\$1,305,208	34.85%	\$2,439,977

EXPENDITURE REPORT

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Date: NOVEMBER 2007

41.67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Streets & Grounds Division					
Personnel	377,680	34,748	134,503	35.61%	243,177
O&M	405,080	19,292	105,976	26.16%	299,104
Capital	0	0	0		0
Debt Service	47,000	0	0	0.00%	47,000
Total Streets & Grounds	\$829,760	\$54,040	\$240,479	28.98%	\$589,281
Parks & Recreation					
Personnel	427,875	40,214	180,385	42.16%	247,490
O&M	234,500	18,923	108,584	46.30%	125,916
Capital	81,000	0	7,265	8.97%	73,735
Total Parks & Recreation	\$743,375	\$59,137	\$296,234	39.85%	\$447,141
Tax Department					
Personnel	47,865	0	0	0.00%	47,865
O&M	25,000	7,472	16,956	67.82%	8,044
Capital	0	0	0		0
Total Tax Department	\$72,865	\$7,472	\$16,956	23.27%	\$55,909
Total General Fund					
Operating Budget	\$8,547,342	\$693,032	\$2,720,094	31.82%	\$5,827,248
Engineering & Inspections					
Personnel	216,320	21,847	78,485	36.28%	137,835
O&M	63,980	2,425	19,026	29.74%	44,954
Capital	0	0	0		0
Total Engineering & Inspections	\$280,300	\$24,272	\$97,511	34.79%	\$182,789
Revenue					
Engineering & Inspections	(\$280,300)	0	(\$23,960)	8.55%	(256,340)

EXPENDITURE REPORT

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Date: NOVEMBER 2007

41.67% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,005	21,884	82,362	37.61%	136,643
O&M	1,151,025	79,419	398,503	34.62%	752,522
Capital	237,550	0	875	0.37%	236,675
Debt Service	828,920	0	0	0.00%	828,920
Total Water	\$2,436,500	\$101,303	\$481,740	19.77%	\$1,954,760
Sewer Division					
Personnel	219,005	21,883	82,360	37.61%	136,645
O&M	1,087,735	72,150	301,906	27.76%	785,829
Capital	242,000	190	28,108	11.61%	213,892
Debt Service	525,870	0	0	0.00%	525,870
Sewer Sub Total	\$2,074,610	\$94,223	\$412,374	19.88%	\$1,662,236
Kent County Sewer	1,700,000	124,714	751,911	44.23%	948,089
Total Sewer	\$3,774,610	\$218,937	\$1,164,285	30.85%	\$2,610,325
Solid Waste Division					
Personnel	317,095	30,426	116,260	36.66%	200,835
O&M	640,905	53,083	238,213	37.17%	402,692
Capital	30,000	10,375	11,384	37.95%	18,616
Total Solid Waste	\$988,000	\$93,884	\$365,857	37.03%	\$622,143
Total Water, Sewer Solid Waste	\$7,199,110	\$414,124	\$2,011,882	27.95%	\$5,187,228
Electric Division					
Personnel	1,183,750	109,129	409,898	34.63%	773,852
O&M	1,136,700	62,341	479,408	42.18%	657,292
Transfers	3,270,240	267,885	1,339,422	40.98%	1,930,818
Capital	612,500	0	101,994	16.65%	510,506
Debt Service	667,405	0	71,203	10.67%	596,202
Electric Sub Total	\$6,870,595	\$439,355	\$2,401,925	34.96%	4,468,670
Power Purchased	18,000,000	\$769,581	8,250,209	45.83%	9,749,791
Total Electric	\$24,870,595	\$1,208,936	\$10,652,134	42.83%	\$14,218,461
TOTAL OPERATING BUDGET	\$40,617,047	\$2,316,092	\$15,384,110	37.88%	\$25,232,937