

**CITY OF MILFORD
FUND BALANCES REPORT**

Date: OCTOBER 2007

Cash Balance - General Fund Bank Balance	4,897,745
Cash Balance - Electric Fund Bank Balance	3,370,965
Cash Balance - Water Fund Bank Balance	2,139,898
Cash Balance - Sewer Fund Bank Balance	698,862
Cash Balance - Trash Fund Bank Balance	278,276

	Municipal <u>Street Aid</u>	General <u>Improvement</u>	Water Bond <u>Escrow</u>	Real Estate <u>Transfer Tax</u>	Water <u>Impact Fee</u>
Beginning Cash Balance	693,551	473,983	293,924	3,758,892	363,846
Deposits	64,517	0	0	110,819	5,904
Interest Earned this Month	2,026	1,592	1,365	12,790	1,242
Disbursements this Month	(154,786)	0	0	(62,079)	0
Investments	0	0	100,000	0	0
Ending Cash Balance	\$605,308	\$475,575	\$395,289	\$3,820,422	\$370,992

	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	3,866,237	1,271,752	857,068	995,313	363,889
Deposits	700,000	0	300,000	0	3,120
Interest Earned this Month	39,969	8,257	16,313	4,894	1,233
Disbursements this Month	0	(15,230)	0	(16,359)	0
Investments	1,062,000	297,000	1,355,000	100,000	0
Ending Cash Balance	\$5,668,206	\$1,561,779	\$2,528,381	\$1,083,848	\$368,242

INTEREST THROUGH THE FOURTH MONTH OF THE FISCAL YEAR:

General Fund	54,144
Electric Fund	40,878
Water Fund	29,172
Sewer Fund	7,964
Trash Fund	3,513
Municipal Street Aid	9,630
General Improvement Fund	6,333
Electric Reserves	91,090
Real Estate Transfer Tax	53,857
Water Bond Escrow	5,133
GF Capital Reserves	23,374
Water Capital Reserves	28,549
Sewer Capital Reserves	42,477
Water Impact Fees	5,076
Sewer Impact Fees	5,132

TOTAL INTEREST EARNED TO DATE \$406,322

REVENUE REPORT

Page Two

33.33% of Year Expende

Date: OCTOBER 2007	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Property Transfer Tax-Capital	500,000	19,515	25,542	5.11%
Property Transfer Tax-Police	500,000	41,667	166,667	33.33%
Real Estate Tax	2,919,685	0	2,835,467	97.12%
License	52,000	350	4,155	7.99%
Building Permits	125,000	24,372	68,812	55.05%
Planning & Zoning	100,000	2,300	37,488	37.49%
Misc. Revenues	411,500	66,897	111,050	26.99%
Transfers From	3,161,500	263,458	1,053,833	33.33%
Police Revenues	296,000	23,249	78,975	26.68%
Total General Fund Revenues	\$8,065,685	441,808	\$4,381,989	54.33%
Water Revenues	2,436,500	226,750	1,008,802	41.40%
Sewer Revenues	2,074,610	120,298	679,805	32.77%
Kent County Sewer	1,700,000	90,379	565,942	33.29%
Solid Waste Revenues	938,000	80,252	327,602	34.93%
Solid Waste Rebate	50,000	0	0	0.00%
Electric Revenues	24,870,595	2,087,696	9,994,284	40.19%
TOTAL REVENUES	\$40,135,390	\$3,047,183	\$16,958,424	42.25%
YTD Enterprise Expense			40,334	
YTD Enterprise Revenue			35,796	
LTD Carlisle Fire Company Building Permit			122,737	
LTD P&R Developer Fee Building Permit			78,700	

EXPENDITURE REPORT
Page Three

Date: OCTOBER 2007

33.33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
City Manager					
Personnel	388,395	28,205	108,769	28.00%	279,626
O&M	156,700	13,131	41,614	26.56%	115,086
Capital	50,000	3,521	3,521	0	46,479
Total City Manager	\$595,095	\$44,857	\$153,904	25.86%	\$441,191
Planning, Code Enforcement & Inspections					
Personnel	299,470	20,518	82,615	27.59%	216,855
O&M	135,600	5,944	21,664	15.98%	113,936
Capital	5,000	0	0	0.00%	5,000
Total P, C & I	\$440,070	\$26,462	\$104,279	23.70%	\$335,791
Finance					
Personnel	330,150	20,867	79,416	24.05%	250,734
O&M	68,700	2,335	8,204	11.94%	60,496
Capital	0	0	0		0
Total Finance	\$398,850	\$23,202	\$87,620	21.97%	\$311,230
Billing & Collections					
Personnel	418,450	32,295	121,844	29.12%	296,606
O&M	91,300	4,730	19,629	21.50%	71,671
Capital	12,050	0	7,380	61.24%	4,670
Total Billing & Collections	\$521,800	\$37,025	\$148,853	28.53%	\$372,947
Information Technology					
Personnel	150,195	11,427	43,264	28.81%	106,931
O&M	149,500	7,059	11,340	7.59%	138,160
Capital	99,550	0	0	0.00%	99,550
Total Information Technology	\$399,245	\$18,486	\$54,604	13.68%	\$344,641
Council					
Personnel	37,875	2,122	8,996	23.75%	28,879
O&M	57,700	677	5,066	8.78%	52,634
Capital	0	0	0		0
Council Expense	12,000	1,425	10,761	89.68%	1,239
Contributions	159,345	0	0	0.00%	159,345
Tax Reassessment Payback	52,520	0	52,520	100.00%	0
Total Council	\$319,440	\$4,224	\$77,343	24.21%	242,097
Police Department					
Personnel	3,087,785	210,766	823,158	26.66%	2,264,627
O&M	405,000	42,536	136,905	33.80%	268,095
Capital	252,400	5,400	7,376	2.92%	245,024
Total Police	\$3,745,185	\$258,702	\$967,439	25.83%	\$2,777,746

EXPENDITURE REPORT

Page Four

Date: OCTOBER 2007

33.33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Streets & Grounds Division					
Personnel	377,680	24,244	99,755	26.41%	277,925
O&M	405,080	29,764	86,684	21.40%	318,396
Capital	0	0	0		0
Debt Service	47,000	0	0	0.00%	47,000
Total Streets & Grounds	\$829,760	\$54,008	\$186,439	22.47%	\$643,321
Parks & Recreation					
Personnel	427,875	32,149	140,171	32.76%	287,704
O&M	234,500	13,062	89,661	38.23%	144,839
Capital	81,000	2,153	7,265	8.97%	73,735
Total Parks & Recreation	\$743,375	\$47,364	\$237,097	31.89%	\$506,278
Tax Department					
Personnel	52,865	0	0	0.00%	52,865
O&M	20,000	2,287	9,484	47.42%	10,516
Capital	0	0	0		0
Total Tax Department	\$72,865	\$2,287	\$9,484	13.02%	\$63,381
Total General Fund					
Operating Budget	\$8,065,685	\$516,617	\$2,027,062	25.13%	\$6,038,623
Engineering & Inspections					
Personnel	216,320	15,248	56,638	26.18%	159,682
O&M	63,980	4,143	16,601	25.95%	47,379
Capital	0	0	0		0
Total Engineering & Inspections	\$280,300	\$19,391	\$73,239	26.13%	\$207,061
Revenue					
Engineering & Inspections	(\$280,300)	(6,620)	(\$23,960)	8.55%	(256,340)

EXPENDITURE REPORT

Page Five

Date: OCTOBER 2007

33.33% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
Water Division					
Personnel	219,005	15,388	60,478	27.61%	158,527
O&M	1,151,025	109,291	319,084	27.72%	831,941
Capital	237,550	0	875	0.37%	236,675
Debt Service	828,920	0	0	0.00%	828,920
Total Water	\$2,436,500	\$124,679	\$380,437	15.61%	\$2,056,063
Sewer Division					
Personnel	219,005	15,389	60,477	27.61%	158,528
O&M	1,087,735	114,287	229,756	21.12%	857,979
Capital	242,000	27,918	27,918	11.54%	214,082
Debt Service	525,870	0	0	0.00%	525,870
Sewer Sub Total	\$2,074,610	\$157,594	\$318,151	15.34%	\$1,756,459
Kent County Sewer	1,700,000	127,146	627,197	36.89%	1,072,803
Total Sewer	\$3,774,610	\$284,740	\$945,348	25.04%	\$2,829,262
Solid Waste Division					
Personnel	317,095	21,038	85,834	27.07%	231,261
O&M	640,905	47,456	185,130	28.89%	455,775
Capital	30,000	0	1,009	3.36%	28,991
Total Solid Waste	\$988,000	\$68,494	\$271,973	27.53%	\$716,027
Total Water, Sewer Solid Waste	\$7,199,110	\$477,913	\$1,597,758	22.19%	\$5,601,352
Electric Division					
Personnel	1,183,750	75,672	300,769	25.41%	882,981
O&M	1,136,700	181,326	417,067	36.69%	719,633
Transfers	3,270,240	267,884	1,071,537	32.77%	2,198,703
Capital	612,500	99,894	101,994	16.65%	510,506
Debt Service	667,405	0	71,203	10.67%	596,202
Electric Sub Total	\$6,870,595	\$624,776	\$1,962,570	28.56%	4,908,025
Power Purchased	18,000,000	\$1,173,880	5,310,843	29.50%	12,689,157
Total Electric	\$24,870,595	\$1,798,656	\$7,273,413	29.25%	\$17,597,182
TOTAL OPERATING BUDGET	\$40,135,390	\$2,793,186	\$10,898,233	27.15%	\$29,237,157