

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: SEPTEMBER 2007

Cash Balance - General Fund Bank Balance	4,422,208
Cash Balance - Electric Fund Bank Balance	2,504,528
Cash Balance - Water Fund Bank Balance	1,981,541
Cash Balance - Sewer Fund Bank Balance	583,627
Cash Balance - Trash Fund Bank Balance	258,997

	<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	716,249	472,410	292,743	3,706,703	347,509
Deposits	0	0	0	96,784	15,129
Interest Earned this Month	2,302	1,573	1,181	12,476	1,208
Disbursements this Month	(25,000)	0	0	(57,071)	0
Investments	0	0	100,000	0	0
Ending Cash Balance	\$693,551	\$473,983	\$393,924	\$3,758,892	\$363,846

	<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	3,796,406	1,227,720	741,627	891,102	352,736
Deposits	52,520	99,465	108,000	296,765	9,945
Interest Earned this Month	17,311	6,037	7,441	6,874	1,208
Disbursements this Month	0	(61,470)	0	(199,428)	0
Investments	1,762,000	297,000	1,655,000	100,000	0
Ending Cash Balance	\$5,628,237	\$1,568,752	\$2,512,068	\$1,095,313	\$363,889

INTEREST THROUGH THE THIRD MONTH OF THE FISCAL YEAR:

General Fund	37,747
Electric Fund	29,593
Water Fund	22,008
Sewer Fund	5,624
Trash Fund	2,581
Municipal Street Aid	7,604
General Improvement Fund	4,741
Electric Reserves	51,121
Real Estate Transfer Tax	41,067
Water Bond Escrow	3,768
GF Capital Reserves	18,480
Water Capital Reserves	20,291
Sewer Capital Reserves	26,164
Water Impact Fees	3,834
Sewer Impact Fees	3,899

TOTAL INTEREST EARNED TO DATE \$278,522

**REVENUE REPORT**

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25% of Year Expended

Date: SEPTEMBER 2007	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Property Transfer Tax-Capital	500,000	760	6,027	1.21%
Property Transfer Tax-Police	500,000	41,667	125,000	25.00%
Real Estate Tax	2,919,685	12,584	2,835,467	97.12%
License	52,000	1,250	3,805	7.32%
Building Permits	125,000	13,723	44,440	35.55%
Planning & Zoning	100,000	13,038	35,188	35.19%
Misc. Revenues	411,500	1,311	44,153	10.73%
Transfers From	3,161,500	263,458	790,375	25.00%
Police Revenues	296,000	35,485	55,726	18.83%
<b>Total General Fund Revenues</b>	<b>\$8,065,685</b>	<b>383,276</b>	<b>\$3,940,181</b>	<b>48.85%</b>
Water Revenues	2,436,500	379,844	782,052	32.10%
Sewer Revenues	2,074,610	280,523	559,507	26.97%
Kent County Sewer	1,700,000	251,981	475,563	27.97%
Solid Waste Revenues	938,000	82,533	247,350	26.37%
Solid Waste Rebate	50,000	0	0	0.00%
Electric Revenues	24,870,595	3,615,013	7,906,588	31.79%
<b>TOTAL REVENUES</b>	<b>\$40,135,390</b>	<b>\$4,993,170</b>	<b>\$13,911,241</b>	<b>34.66%</b>
YTD Enterprise Expense			35,025	
YTD Enterprise Revenue			31,942	
LTD Carlisle Fire Company Building Permit			122,559	
LTD P&R Developer Fee Building Permit			78,700	

EXPENDITURE REPORT

Page Three

Date: SEPTEMBER 2007

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	388,395	28,831	80,564	20.74%	307,831
O&M	156,700	13,524	28,483	18.18%	128,217
Capital	50,000	0	0	0	50,000
<b>Total City Manager</b>	<b>\$595,095</b>	<b>\$42,355</b>	<b>\$109,047</b>	<b>18.32%</b>	<b>\$486,048</b>
<b>Planning, Code Enforcement &amp; Inspections</b>					
Personnel	299,470	23,199	62,097	20.74%	237,373
O&M	135,600	5,918	15,720	11.59%	119,880
Capital	5,000	0	0	0.00%	5,000
<b>Total P, C &amp; I</b>	<b>\$440,070</b>	<b>\$29,117</b>	<b>\$77,817</b>	<b>17.66%</b>	<b>\$362,253</b>
<b>Finance</b>					
Personnel	330,150	21,004	58,549	17.73%	271,601
O&M	68,700	2,591	5,869	8.54%	62,831
Capital	0	0	0		0
<b>Total Finance</b>	<b>\$398,850</b>	<b>\$23,595</b>	<b>\$64,418</b>	<b>16.15%</b>	<b>\$334,432</b>
<b>Billing &amp; Collections</b>					
Personnel	418,450	32,302	89,549	21.40%	328,901
O&M	91,300	4,916	14,899	16.32%	76,401
Capital	12,050	7,380	7,380	61.24%	4,670
<b>Total Billing &amp; Collections</b>	<b>\$521,800</b>	<b>\$44,598</b>	<b>\$111,828</b>	<b>21.43%</b>	<b>\$409,972</b>
<b>Information Technology</b>					
Personnel	150,195	11,321	31,837	21.20%	118,358
O&M	149,500	3,172	4,281	2.86%	145,219
Capital	99,550	0	0	0.00%	99,550
<b>Total Information Technology</b>	<b>\$399,245</b>	<b>\$14,493</b>	<b>\$36,118</b>	<b>9.05%</b>	<b>\$363,127</b>
<b>Council</b>					
Personnel	37,875	2,372	6,874	18.15%	31,001
O&M	57,700	1,173	4,389	7.61%	53,311
Capital	0	0	0		0
Council Expense	12,000	1,297	9,336	77.80%	2,664
Contributions	159,345	0	0	0.00%	159,345
Tax Reassessment Payback	52,520	52,520	52,520	100.00%	0
<b>Total Council</b>	<b>\$319,440</b>	<b>\$57,362</b>	<b>\$73,119</b>	<b>22.89%</b>	<b>246,321</b>
<b>Police Department</b>					
Personnel	3,087,785	209,340	612,392	19.83%	2,475,393
O&M	405,000	25,561	94,369	23.30%	310,631
Capital	252,400	0	1,976	0.78%	250,424
<b>Total Police</b>	<b>\$3,745,185</b>	<b>\$234,901</b>	<b>\$708,737</b>	<b>18.92%</b>	<b>\$3,036,448</b>

EXPENDITURE REPORT

Page Four

Date: SEPTEMBER 2007

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Streets &amp; Grounds Division</b>					
Personnel	377,680	27,314	75,511	19.99%	302,169
O&M	405,080	21,522	56,920	14.05%	348,160
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>\$48,836</b>	<b>\$132,431</b>	<b>15.96%</b>	<b>\$697,329</b>
<b>Parks &amp; Recreation</b>					
Personnel	427,875	41,515	108,022	25.25%	319,853
O&M	234,500	35,029	76,599	32.66%	157,901
Capital	81,000	1,821	5,112	6.31%	75,888
<b>Total Parks &amp; Recreation</b>	<b>\$743,375</b>	<b>\$78,365</b>	<b>\$189,733</b>	<b>25.52%</b>	<b>\$553,642</b>
<b>Tax Department</b>					
Personnel	52,865	0	0	0.00%	52,865
O&M	20,000	1,964	7,197	35.99%	12,803
Capital	0	0	0		0
<b>Total Tax Department</b>	<b>\$72,865</b>	<b>\$1,964</b>	<b>\$7,197</b>	<b>9.88%</b>	<b>\$65,668</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,065,685</b>	<b>\$575,586</b>	<b>\$1,510,445</b>	<b>18.73%</b>	<b>\$6,555,240</b>
<b>Engineering &amp; Inspections</b>					
Personnel	216,320	14,611	41,390	19.13%	174,930
O&M	63,980	2,776	12,458	19.47%	51,522
Capital	0	0	0		0
<b>Total Engineering &amp; Inspections</b>	<b>\$280,300</b>	<b>\$17,387</b>	<b>\$53,848</b>	<b>19.21%</b>	<b>\$226,452</b>
<b>Revenue</b>					
<b>Engineering &amp; Inspections</b>	<b>(\$280,300)</b>	<b>(14,336)</b>	<b>(\$17,340)</b>	<b>6.19%</b>	<b>(262,960)</b>

EXPENDITURE REPORT

Page Five

Date: SEPTEMBER 2007

25% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	219,005	15,609	45,090	20.59%	173,915
O&M	1,151,025	59,039	209,793	18.23%	941,232
Capital	237,550	0	875	0.37%	236,675
Debt Service	828,920	0	0	0.00%	828,920
<b>Total Water</b>	<b>\$2,436,500</b>	<b>\$74,648</b>	<b>\$255,758</b>	<b>10.50%</b>	<b>\$2,180,742</b>
<b>Sewer Division</b>					
Personnel	219,005	15,607	45,088	20.59%	173,917
O&M	1,087,735	70,550	115,469	10.62%	972,266
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>\$86,157</b>	<b>\$160,557</b>	<b>7.74%</b>	<b>\$1,914,053</b>
Kent County Sewer	1,700,000	173,073	500,051	29.41%	1,199,949
<b>Total Sewer</b>	<b>\$3,774,610</b>	<b>\$259,230</b>	<b>\$660,608</b>	<b>17.50%</b>	<b>\$3,114,002</b>
<b>Solid Waste Division</b>					
Personnel	317,095	21,836	64,796	20.43%	252,299
O&M	640,905	46,206	137,674	21.48%	503,231
Capital	30,000	0	1,009	3.36%	28,991
<b>Total Solid Waste</b>	<b>\$988,000</b>	<b>\$68,042</b>	<b>\$203,479</b>	<b>20.60%</b>	<b>\$784,521</b>
<b>Total Water, Sewer Solid Waste</b>	<b>\$7,199,110</b>	<b>\$401,920</b>	<b>\$1,119,845</b>	<b>15.56%</b>	<b>\$6,079,265</b>
<b>Electric Division</b>					
Personnel	1,183,750	78,314	225,097	19.02%	958,653
O&M	1,136,700	72,932	235,741	20.74%	900,959
Transfers	3,270,240	267,884	803,653	24.57%	2,466,587
Capital	612,500	2,100	2,100	0.34%	610,400
Debt Service	667,405	71,203	71,203	10.67%	596,202
<b>Electric Sub Total</b>	<b>\$6,870,595</b>	<b>\$492,433</b>	<b>\$1,337,794</b>	<b>19.47%</b>	<b>5,532,801</b>
Power Purchased	18,000,000	\$906,552	5,310,843	29.50%	12,689,157
<b>Total Electric</b>	<b>\$24,870,595</b>	<b>\$1,398,985</b>	<b>\$6,648,637</b>	<b>26.73%</b>	<b>\$18,221,958</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$40,135,390</b>	<b>\$2,378,491</b>	<b>\$9,278,927</b>	<b>23.12%</b>	<b>\$30,856,463</b>