

# City of Milford



"The Garden City of Twin Counties"

## OFFICE OF THE CITY MANAGER

JUNE 28, 2004

The Honorable Mayor and Members of City Council:

Contained herein is the Fiscal Year 2004-2005 Annual Budget for the City of Milford. This budget contains no tax increase. The tax rate will remain at \$.41 per hundred dollars of assessed value.

Several items of importance in this budget include:

1. Capital funds to remodel City Hall on both floor levels.
2. We are further assisting the operation of the Carlisle Fire Company with a \$25,000 increase in funding.
3. We will perform a large electric capital infrastructure project by installing a fourth circuit for delivery of our electric. The cost of this project is \$400,000 and will be handled through contracted services.
4. We will establish a Meter Department this fiscal year whose superintendent will be responsible for both water and electric metering issues.
5. We will attempt to hire a Director of Public Works at mid-fiscal year. We will also consider hiring a full-time engineer at the same time. My goal is to find one person who is capable of performing both functions.

I want to thank all those Department Heads, our Finance Director, our Finance Committee Chairperson, as well as the Mayor and Council for their participation in this budget effort.

A handwritten signature in dark ink, appearing to read "Richard D. Carmean".

Richard D. Carmean

City Manager

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 BUDGET SUMMARY ANALYSIS

DEPARTMENT	OPERATIONS & MAINTENANCE	DEBT SERVICE	CAPITAL	TOTAL EXPENDITURES
<b>GENERAL FUND</b>				
ADMINISTRATION	\$1,513,450	\$0	\$41,000	\$1,554,450
POLICE	\$2,516,445	\$0	\$73,500	\$2,589,945
STREETS	\$724,050	\$24,000	\$212,000	\$960,050
PARKS & RECREATION	\$469,300	\$0	\$86,000	\$555,300
MISCELLANEOUS	\$282,755	\$0	\$0	\$282,755
<b>TOTAL GENERAL FUND</b>	<b>\$5,506,000</b>	<b>\$24,000</b>	<b>\$412,500</b>	<b>\$5,942,500</b>
<b>WATER</b>	<b>\$861,770</b>	<b>\$384,650</b>	<b>\$280,580</b>	<b>\$1,527,000</b>
<b>SEWER</b>	<b>\$2,325,190</b>	<b>\$224,450</b>	<b>\$218,860</b>	<b>\$2,768,500</b>
<b>SANITATION</b>	<b>\$911,790</b>	<b>\$0</b>	<b>\$17,500</b>	<b>\$929,290</b>
<b>ELECTRIC</b>	<b>\$15,164,140</b>	<b>\$300,000</b>	<b>\$908,360</b>	<b>\$16,372,500</b>
<b>TOTAL BUDGET</b>	<b>\$24,768,890</b>	<b>\$933,100</b>	<b>\$1,837,800</b>	<b>\$27,539,790</b>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 REVENUE

GENERAL FUND PAGE 2

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05	
	GENERAL FUND REVENUE				
	BALANCE FROM PREVIOUS YEAR	0	0	0	100,000
	REAL ESTATE TAX				
101050	REAL ESTATE TAX: CURRENT LEVY	1,167,300	1,650,000	1,815,000	1,815,000
101070	REAL ESTATE: PENALTIES	7,000	10,000	20,000	1,191,200
101410	REAL ESTATE: TRANSFER FEE	145,800	150,000	368,000	1,351,000
	TOTAL REAL ESTATE TAXES	1,320,100	1,810,000	2,203,000	2,465,740
	LICENSES & PERMITS				
101100	BUILDING PERMIT FEES	55,000	60,000	200,000	200,000
101120	BUSINESS & MERCHANTILE FEES	21,000	21,000	35,000	35,000
101130	ZONING & PLANNING FEES	12,000	7,000	15,000	15,000
101175	INSPECTION FEES	0	55,000	0	0
	TOTAL LICENSES & PERMITS	88,000	143,000	250,000	250,000
	POLICE DEPARTMENT				
101500	FINES	200,000	160,000	140,000	140,000
101510	MISCELLANEOUS REVENUE	3,000	3,000	3,000	3,000
	TOTAL POLICE DEPARTMENT	203,000	163,000	143,000	143,000

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 REVENUE

GENERAL FUND PAGE 3

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
	<b>GENERAL FUND REVENUE</b>			
	<b>INTEREST</b>			
101230	EARNINGS ON INVESTMENTS	8,000	8,000	10,000
	<b>MISCELLANEOUS REVENUE</b>			
101280	SPRINT & SW BELL TOWER RENTAL	21,000	21,000	42,000
101285	CHESAPEAKE GAS	0	8,550	5,500
101290	CATV FRANCHISE FEES	46,000	66,000	70,000
101295	FIBER OPTIC RENTAL	2,200	4,275	10,000
101300	MISCELLANEOUS REVENUE	6,000	2,000	1,000
101300	ACCOUNTS REC.-DBF	0	0	50,000
101325	CEMETARY FUNDS	0	0	40,000
101335	MUNICIPAL STREET AID FUNDS	0	0	30,000
	<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>75,200</b>	<b>101,825</b>	<b>248,500</b>
101370	ELECTRIC DIVISION	2,500,000	2,500,000	2,500,000
101390	OTHER - INTERDEPARTMENTAL	543,050	564,000	588,000
101400	ELECTRIC RESERVES	123,530	0	0
	<b>TOTAL TRANSFERS- GENERAL FUND</b>	<b>3,166,580</b>	<b>3,064,000</b>	<b>3,088,000</b>
	<b>GRANTS &amp; GIFTS</b>			
101430	TRAIL MAINTENANCE-STATE GRANT	4,000	2,260	0
	<b>TOTAL GENERAL FUND REVENUES</b>	<b>4,864,880</b>	<b>5,352,085</b>	<b>5,942,500</b>

*6,305,240*

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
102000	GENERAL GOVERNMENT ADMINISTRATION			
102010	SALARIES & WAGES	570,670	704,000	800,000
102020	SALARIES & EXP. - LEGISLATIVE	17,000	21,500	22,500
102030	SALARIES & EXPENSES-ELECTION	2,200	2,800	4,000
102100	MATERIALS & SUPPLIES	26,000	30,000	35,000
102140	TRAINING	18,500	48,500	20,000
102160	ADVERTISING & PRINTING	8,500	10,000	12,000
102180	GENERAL EXPENSE	11,000	13,000	15,000
102220	EQUIPMENT - ADMINISTRATIVE			
102230	TELEPHONE	15,000	20,000	24,000
102240	COPIER	3,000	4,000	12,000
102250	COMPUTER	41,500	41,500	60,000
102260	POSTAGE METER	3,100	3,100	3,500
102320	POSTAGE	3,000	3,000	3,000
102330	SOFTWARE MAINTENANCE	32,500	34,000	45,000
102340	CONTRACT SERVICES	9,500	10,000	12,000
102350	INSURANCE & BONDING	10,000	7,000	7,000
102360	LEGAL SERVICE	6,000	6,000	6,000
102370	AUDITING SERVICE	6,000	6,000	8,000
102420	TRAVEL	5,000	5,000	6,000
102440	PLANNING & ZONING	7,500	7,500	7,500
102450	CODE ENFORCEMENT	2,000	2,000	2,000
102470	BILLING -- TAXES	4,000	6,000	6,000
102750	MAINT. & REPAIR - VEHICLES	11,000	6,000	6,000
102950	GASOLINE & OIL	2,500	2,500	2,500
102345	HTE CONVERSION-CONTRACT SERVICE	0	0	0
	TOTAL ADMIN. GEN. EXPENSE	815,470	993,400	1,214,000

*Handwritten:*  
 1,214,000 = 1,273,815  
 95,000 = 130,815  
 30,000

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
<b>GENERAL GOVERNMENT EMPLOYEE BENEFITS</b>				
102004	SOCIAL SECURITY	43,000	49,440	53,150
102015	RETIREMENT	59,970	70,200	74,000
102025	MEDICAL	73,050	110,000	123,000
102035	GROUP LIFE INSURANCE	6,000	7,000	8,200
102045	WORKMAN'S COMPENSATION	3,000	2,500	<del>2,800</del> = 5,460
102055	UNEMPLOYMENT COMPENSATION	1,000	1,900	2,300
	<b>TOTAL EMPLOYEE BENEFITS</b>	186,020	241,040	<del>263,450</del> = 266,310
<b>MUNICIPAL BUILDING</b>				
103210	HEAT & LIGHT	20,625	21,000	21,000
103240	MAINTENANCE & REPAIRS	10,000	15,000	15,000
	<b>TOTAL MUN. BLDG. GEN. EXP</b>	30,625	36,000	36,000
	<b>TOTAL GEN. GOV'T. - O &amp; M</b>	1,032,115	1,270,440	1,513,450 = 1,576,125
103120	CAPITAL-VEHICLE	0	0	<del>41,000</del> = 32,400
103350	CAPITAL-BUILDING	52,680	77,665	41,000 = 26,000
103350	CAPITAL FUNDS RECEIVED FROM STATE	(52,680)	0	0 = 26,000
	<b>TOTAL GENERAL GOV. CAPITAL</b>	0	77,665	41,000 =
	<b>TOTAL GENERAL GOVERNMENT</b>	1,032,115	1,348,105	<del>1,554,450</del> = 1,617,125

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
POLICE DEPARTMENT				
104010	SALARIES & WAGES-SWORN OFFICERS	1,172,000	1,208,800	1,338,300
104012	SALARIES & WAGES-SPEC DUTY-RADAR	10,000	15,000	10,000
104020	SALARIES & WAGES - CIVILIAN	290,000	311,500	313,000
104030	SALARIES & WAGES-CROSS. GUARDS	7,875	7,875	7,875
104100	MATERIALS & SUPPLIES	14,780	12,500	12,500
104120	UNIFORMS & EQUIPMENT	20,000	20,000	25,000
104140	TRAINING	15,000	26,250	15,000
104160	ADVERTISING & PRINTING	4,500	4,500	4,500
104180	GENERAL EXPENSE	4,000	4,000	5,000
104230	TELEPHONE	14,800	15,300	16,300
104240	COPIER	0	0	3,000
104270	RADIO	2,000	2,000	2,000
104320	POSTAGE	3,000	3,000	3,000
104340	CONTRACT SERVICES	44,005	50,000	32,000
104345	HOMELAND SECURITY GRANT MATCH	0	0	6,250
104350	INSURANCE	25,000	22,000	<del>25,000</del> = 29,320
104360	LEGAL EXPENSE	20,000	20,000	10,000
104370	AUDITING	1,000	1,000	2,000
104420	TRAVEL EXPENSE	2,000	2,000	2,000
104480	MAINTENANCE/REPAIR OF EQUIPMENT	4,000	4,000	4,000
104600	SENIOR PATROL	2,000	2,000	2,500
104610	EXPLORERS	2,000	2,000	2,000
104620	DIVE TEAM	3,000	2,000	0
104720	K-9 EXPENSE	1,100	1,100	0
104730	CRIMINAL INVESTIGATION FUND	1,500	1,500	1,500
104740	COMMUNITY POLICING	0	2,000	3,000
TOTAL POLICE GEN. SERV. EXPENSE		1,663,560	1,740,325	1,845,725 = 1,872,155

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
<b>POLICE DEPARTMENT EMPLOYEE BENEFITS</b>				
104004	SOCIAL SECURITY	114,000	116,375	124,865 = 124,865
104015	RETIREMENT	80,000	82,500	84,350 = 84,350 + 86,500 = 173,650
104025	MEDICAL	190,600	220,800	250,455 = 258,455
104035	GROUP LIFE INSURANCE	17,600	18,000	18,000 =
104045	WORKMAN'S COMPENSATION	96,000	50,000	52,000 = 114,330
104055	UNEMPLOYMENT COMPENSATION	3,700	4,400	4,900 =
104025	MEDICAL RETIREE BENEFIT	8,650	8,800	9,150 =
	<b>TOTAL EMPLOYEE BENEFITS</b>	510,550	500,875	548,720 = 707,150
<b>VEHICLE EXPENSE</b>				
105100	INSURANCE	15,000	15,000	16,000 =
105110	MAINTENANCE	52,000	40,000	44,000 =
105130	GASOLINE & OIL	17,000	21,000	27,000 =
	<b>TOTAL VEHICLE EXPENSE</b>	84,000	76,000	87,000 =
<b>HEADQUARTERS EXPENSE</b>				
105210	HEAT & LIGHTS	25,625	26,000	26,000 =
105240	MAINTENANCE & REPAIR	9,000	9,000	9,000 =
	<b>TOTAL HEADQUARTERS EXPENSE</b>	34,625	35,000	35,000 =
<b>POLICE CAPITAL</b>				
105080	CAPITAL-EQUIPMENT	13,500	13,500	13,500 = 21,110
105085	CAPITAL-VEHICLES	45,035	47,000	44,000 =
105090	CAPITAL-BUILDING	5,500	5,500	16,000 =
	<b>TOTAL POLICE CAPITAL</b>	64,035	66,000	73,500 = 81,110
	<b>TOTAL POLICE BUDGET</b>	2,356,770	2,418,200	2,589,945 = 2,783,005

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

INTERSERVICE FUND PAGE 8

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
106000	GARAGE-INTERSERVICE FUND			
106010	SALARIES & WAGES	67,500	75,225	81,000
106100	MATERIALS & SUPPLIES	4,000	4,000	7,000
106120	UNIFORMS & EQUIPMENT	3,200	3,200	3,200
106140	TRAINING	300	700	700
106230	TELEPHONE	500	500	700
106340	CONTRACT SERVICES	1,200	1,200	2,500
106350	INSURANCE	3,125	2,500	2,500
106370	AUDITING	1,000	1,000	2,000
106420	TRAVEL	250	250	250
106750	MAINT. & REPAIR - VEHICLES	3,500	3,500	4,000
106810	GARAGE EXPENSE	8,000	8,000	8,000
106950	GASOLINE & OIL	250	1,000	1,000
	<b>TOTAL GARAGE ADMIN EXPENSE</b>	<b>92,825</b>	<b>101,075</b>	<b>112,850</b>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

INTERSERVICE FUND PAGE 9

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
<b>EMPLOYEE BENEFITS</b>				
106004	SOCIAL SECURITY	5,200	5,620	6,050
106015	RETIREMENT	7,100	7,500	7,925
106025	MEDICAL	14,000	16,030	18,275
106035	GROUP LIFE INSURANCE	850	850	850
106045	WORKMEN'S COMPENSATION	3,000	3,000	3,000
106055	UNEMPLOYMENT COMPENSATION	200	200	200
	<b>TOTAL EMPLOYEE BENEFITS</b>	30,350	33,200	<del>35,800</del> 38,100
<b>GARAGE BUILDING</b>				
107210	HEAT & LIGHTS	8,000	10,000	6,000
107240	MAINTENANCE & REPAIRS	1,000	1,000	1,000
	<b>TOTAL GARAGE BUILDINGS</b>	9,000	11,000	7,000
<b>GARAGE CAPITAL</b>				
107100	CAPITAL-VEHICLE	0	0	0
	<b>TOTAL GARAGE BUDGET (LESS INTERSERVICE BILLINGS)</b>	132,175 (132,175)	145,275 (145,275)	155,650 (155,650)
101900		0	0	0
				<u>157,950</u>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

GENERAL FUND PAGE 10

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
108000	STREETS & GROUNDS DIVISION			
108010	SALARIES & WAGES	167,500	194,170	209,000
108020	SALARIES & WAGES-SEASONAL	6,500	10,000	55,800
108100	MATERIALS & SUPPLIES	16,655	18,000	18,000
108120	UNIFORMS & EQUIPMENT	5,800	7,000	7,000
108140	TRAINING	1,000	2,000	2,000
108160	ADVERTISING & PRINTING	1,000	1,000	1,000
108230	TELEPHONE	3,000	3,600	3,600
108240	COPIER	300	300	300
108270	RADIO	2,500	2,500	2,500
108340	CONTRACT SERVICES	23,500	12,500	20,000
108350	INSURANCE	14,000	14,000	14,500
108360	LEGAL EXPENSE	250	250	250
108370	AUDITING	1,000	1,000	2,000
108400	ENGINEERING SERVICES	50,000	50,000	50,000
108420	TRAVEL EXPENSE	1,000	1,000	1,000
108500	STREET SIGNS & MARKERS	8,000	8,000	8,000
108520	BUILDING MAINTENANCE	1,000	1,000	1,000
108750	MAINT. & REPAIRS - VEHICLES	32,275	45,000	45,000
108850	STREET & ROAD MATERIALS	15,000	15,000	15,000
108860	SNOW & ICE REMOVAL	8,000	8,000	12,000
108870	STORM SEWERS & DRAINS	14,000	6,000	6,000
108880	BRIDGES	5,000	5,000	5,000
108890	ROADS & STREETS	12,000	1,000	12,000
108900	SIDEWALKS & CURBS	30,000	30,000	30,000
108950	GASOLINE & OIL	8,500	9,000	11,000
109210	HEAT, LIGHT AND WATER	0	600	15,000
109300	STREET LIGHTS	74,000	80,000	75,000
	TOTAL S & GEN. EXPENSE	501,780	525,920	621,950

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
	<b>STREETS &amp; GROUNDS DIVISION</b>			
	<b>EMPLOYEE BENEFITS</b>			
108004	SOCIAL SECURITY	13,000	15,185	15,000
108015	RETIREMENT	16,000	19,370	19,700
108025	MEDICAL	40,000	51,830	59,000
108035	GROUP LIFE INSURANCE	2,200	2,200	1,500
108045	WORKMEN'S COMPENSATION	8,625	7,500	<del>6,200</del> 12,400
108055	UNEMPLOYMENT COMPENSATION	600	700	700
	<b>TOTAL EMPLOYEE BENEFITS</b>	80,425	96,785	<del>102,100</del> 108,300
	<b>TOTAL S &amp; G DIVISION O &amp; M</b>	582,205	622,705	724,050 = 730,250
109100	CAPITAL-STREETS	0	0	0
109170	CAPITAL-BLDG. & EQUIPMENT	183,895	165,000	<del>212,000</del> 311,310
109404	CAPITAL-1996 BOND DEBT SERVICE	76,000	76,000	24,000
	<b>TOTAL S &amp; G DIVISION CAPITAL</b>	259,895	241,000	<del>236,000</del> 365,310
	<b>TOTAL S &amp; G DIVISION</b>	842,100	863,705	<del>960,050</del> 1095,560

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

GENERAL FUND PAGE 12

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05	
<b>PARKS &amp; RECREATION</b>					
152010	SALARIES & WAGES	171,525	177,130	183,600	=
152020	SALARIES - SEASONAL	31,000	39,400	86,000	= <del>29,200</del> = 56,800
152100	MATERIALS & SUPPLIES	1,500	3,000	3,000	=
152120	UNIFORMS	1,000	1,000	1,000	=
152140	TRAINING	2,000	1,000	1,000	=
152160	ADVERTISING & PRINTING	3,500	5,500	5,000	=
152180	GENERAL EXPENSES	500	500	500	=
152230	TELEPHONE	3,000	4,500	5,000	=
152240	COPIER	1,500	1,500	1,500	=
152320	POSTAGE	1,500	1,500	1,500	=
152340	CONTRACT SERVICES	1,000	6,000	10,800	= + 29,200 = 40,000
152350	INSURANCE	6,250	8,300	8,000	=
152370	AUDITING	1,000	1,000	2,000	=
152400	ENGINEERING	1,500	1,500	2,000	=
152420	TRAVEL EXPENSES	2,000	1,000	1,000	=
153210	HEAT & LIGHTS	6,000	10,000	10,000	=
153240	MAINTENANCE & REPAIRS-BUILDING	2,000	3,000	3,000	=
	<b>TOTAL P&amp;R GENERAL EXPENSE:</b>	<b>236,775</b>	<b>265,830</b>	<b>324,900</b>	<b>=</b>
<b>EMPLOYEE - BENEFITS</b>					
152004	SOCIAL SECURITY	15,275	16,260	13,715	=
152015	RETIREMENT	19,000	19,585	20,200	=
152025	MEDICAL	29,000	34,245	38,985	=
152035	GROUP LIFE INSURANCE	2,000	2,200	2,200	=
152045	WORKMAN'S COMPENSATION	7,500	5,500	4,500	= 11,830
152055	UNEMPLOYMENT COMPENSATION	700	750	800	=
	<b>TOTAL P&amp;R EMPLOYEE BENEFITS</b>	<b>73,475</b>	<b>78,540</b>	<b>80,400</b>	<b>= 87,730</b>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

GENERAL FUND PAGE 13

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
	<b>PARKS &amp; RECREATION</b>			
	<b>OPERATIONS &amp; MAINTENANCE</b>			
153480	MAINT. & REPAIR OF EQUIPMENT	1,500	2,000	2,000
153600	MAINT. & REPAIR OF FACILITIES	40,000	40,000	50,000
153750	MAINT. & REPAIR OF VEHICLES	5,000	6,000	7,000
153950	GASOLINE & OIL	3,000	3,000	5,000
	<b>TOTAL P&amp;R O &amp; M EXPENSES:</b>	49,500	51,000	64,000
	<b>TOTAL P&amp;R OPERATIONAL EXPENSES:</b>	359,750	395,370	<del>469,300</del> = 476,630
	<b>PARKS &amp; RECREATION CAPITAL</b>			
153077	CAPITAL-PARKS	25,000	35,000	45,000
153078	CAPITAL-BALLFIELDS	0	0	0
153100	CAPITAL-EQUIPMENT	0	0	41,000
	<b>TOTAL P&amp;R CAPITAL</b>	25,000	35,000	86,000
	<b>PARKS &amp; RECREATION ENTERPRISE FUND</b>			
154250	EXPENDITURES	120,000	125,000	150,000
	<b>TOTAL PARKS &amp; REC. EXPENDITURES</b>	504,750	555,370	<del>705,300</del> = 712,630
151030	ENTERPRISE PROGRAM REVENUES	(120,000)	(125,000)	(150,000)
	<b>TOTAL PARKS &amp; REC. BUDGET</b>	384,750	430,370	555,300 = 562,630

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

ACCOUNT CODE	DESCRIPTION	BUDGET FY02-03	BUDGET FY03-04	BUDGET FY04-05
<b>GENERAL FUND-MISCELLANEOUS</b>				
131000	PUBLIC OFFICIALS & LIABILITY INSURANCE	18,115	15,385	20,000 =
131999	DEMOLITION	0	20,000	<del>29,815</del> = 0
132000	DISCRETIONARY FUNDS	35,000	35,000	30,000 =
132001	CHRISTMAS LIGHTS & DECORATIONS	7,000	7,000	7,000 =
132003	COUNCIL EXPENSE	8,000	8,000	9,000 =
132004	PROPERTY APPRAISAL	123,530	28,000	<del>6,000</del> = 0
132006	EMPLOYEE RECOGNITION	6,500	6,500	6,500 =
132007	CODIFICATION	2,500	2,500	4,500 =
132050	CARLISLE FIRE COMPANY	52,000	77,000	102,000 =
130052	MUSEUM	7,500	8,900	8,900 =
132130	BANK CHARGES	0	2,400	0 =
132140	RE-ASSESSMENT PAYBACK-RESERVES	0	52,520	52,520 =
132141	RECORDER	0	0	6,500 =
	<b>TOTAL MISCELLANEOUS EXPENSE</b>	260,145	263,205	<del>282,735</del> = 246,920
	<b>TOTAL GENERAL FUND BUDGET</b>	4,864,880	5,352,085	<del>5,942,500</del> = 6,305,240

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 REVENUES

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05	
<b>WATER DIVISION</b>					
401050	SERVICE BILLINGS	1,332,635	1,300,000	1,300,000	=
401060	RECONNECT FEES	7,500	10,000	20,000	=
401070	LATE PENALTIES	2,000	2,500	5,000	=
401080	IMPACT FEES	20,000	35,000	70,000	=
401100	WATER SERVICE CONNECTION FEES	20,000	17,500	120,000	= +35,000 = 155,000
401110	MISCELLANEOUS	500	500	1,000	=
401150	EARNINGS ON INVESTMENTS	65,000	14,000	11,000	=
	<b>TOTAL WATER REVENUES</b>	<b>1,447,635</b>	<b>1,379,500</b>	<b>1,527,000</b>	= +147,500 = 1,510,000
<b>WASTEWATER DIVISION</b>					
411040	KENT COUNTY COST ADJUSTMENTS	1,600,000	1,600,000	1,800,000	=
411050	SERVICE BILLINGS	895,500	875,000	875,000	=
411070	PENALTIES	4,000	2,500	5,000	=
411080	IMPACT FEES	24,000	32,000	70,000	=
411100	WASTEWATER CONNECTION FEES	127,500	7,500	7,500	=
411125	CAPITAL RESERVE INTEREST INCOME	45,065	0	0	= +27,610 = 27,610
411150	EARNINGS ON INVESTMENTS	0	12,000	11,000	=
	<b>TOTAL WASTEWATER REVENUES</b>	<b>2,696,065</b>	<b>2,529,000</b>	<b>2,768,500</b>	= +27,610 = 2,796,110

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

WATER FUND: O&M PAGE 16

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
402000	WATER DIVISION			
402010	SALARIES WAGES	127,210	140,850	174,690
402100	MATERIALS & SUPPLIES	8,000	4,000	7,500
402120	UNIFORMS & EQUIPMENT	4,000	4,000	8,300
402130	BANK CHARGES	0	2,400	0
402140	TRAINING	1,000	1,000	4,900
402160	ADVERTISING & PRINTING	2,500	1,000	3,200
402180	GENERAL EXPENSE	1,000	1,000	2,250
402230	TELEPHONE	3,000	3,200	7,200
402270	RADIO	1,000	1,000	1,000
402290	OTHER - TELEMETERING	7,000	0	0
402320	POSTAGE	2,500	2,500	2,500
402340	CONTRACT SERVICES	10,500	10,500	26,500
402350	INSURANCE	11,250	12,700	11,000
402360	LEGAL EXPENSES	500	500	500
402370	AUDITING	3,000	4,000	5,000
402400	ENGINEERING	40,000	40,000	40,000
402420	TRAVEL EXPENSE	200	200	6,000
402470	BILLING	2,500	2,500	2,500
402490	METERS	12,000	12,000	55,030
402610	WELLS	12,000	12,000	25,000
402620	MAINS	13,000	13,000	15,000
402630	OTHER (CHEMICALS)	16,000	20,000	25,000
402640	SERVICE CONNECTIONS	12,000	12,000	15,000
402750	MAINT. & REPAIR - VEHICLES	9,000	9,000	14,600
402950	GASOLINE & OIL	6,000	6,000	6,000
403210	HEAT & LIGHT	35,000	35,000	46,000
407210	OFFICE EQUIPMENT	0	0	4,100
	<b>TOTAL WATER DIVISION O&amp;M EXP</b>	<b>340,160</b>	<b>350,350</b>	<b>508,770</b>

*for salaries = 174,690*  
*for equip = 7,500*

*+ 2530 = 57,560*

*+ 34,000 = 514,770*

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

WATER FUND: O&M PAGE 17

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
<b>WATER DIVISION</b>				
<b>EMPLOYEE BENEFITS</b>				
402004	SOCIAL SECURITY	9,550	9,725	11,900
402015	RETIREMENT	13,000	13,125	16,000
402025	MEDICAL	20,500	19,400	31,350
402035	GROUP LIFE INSURANCE	1,400	1,400	1,400
402045	WORKMEN'S COMPENSATION	7,000	4,500	4,850
402055	UNEMPLOYMENT COMPENSATION	350	400	500
	<b>TOTAL EMPLOYEE BENEFITS</b>	<b>51,800</b>	<b>48,550</b>	<b>66,000</b>
409300	PUMPING - POWER PURCHASED	150,000	150,000	160,000
409400	INTERDEPARTMENTAL TRANSFERS	117,175	122,000	127,000
	<b>TOTAL WATER DIVISION - O&amp;M</b>	<b>659,135</b>	<b>670,900</b>	<b>861,770</b>
<b>DEBT SERVICE</b>				
409500	G O BONDS 1989, 1992, 1996	653,500	601,350	384,650
<b>WATER CAPITAL</b>				
403100	CAPITAL OUTLAY	135,000	107,250	280,580
	<b>TOTAL WATER DIVISION</b>	<b>1,447,635</b>	<b>1,379,500</b>	<b>1,527,000</b>

*138,100 = 896,770*

*1,447,635 - 156,000 = 1,291,635*

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

SEWER FUND: O & M PAGE 18

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
412000	WASTEWATER DIVISION			
412010	SALARIES & WAGES	127,210	140,850	174,690
412100	MATERIALS & SUPPLIES	5,000	2,500	5,000
412120	UNIFORMS & EQUIPMENT	4,000	4,000	4,000
412130	BANK CHARGES	0	2,400	0
412140	TRAINING	500	500	2,500
412160	ADVERTISING & PRINTING	1,000	1,000	1,200
412180	GENERAL EXPENSES	500	500	1,500
412200	SEWER METERS	3,000	3,000	3,000
412270	RADIO	500	500	500
412230	TELEPHONE	0	0	1,800
412320	POSTAGE	1,350	1,350	1,200
412340	CONTRACT SERVICES	129,500	9,500	15,000
412350	INSURANCE - FLEET	7,500	6,000	5,600
412360	LEGAL EXPENSE	700	700	700
412370	AUDITING	3,000	4,000	5,000
412400	ENGINEERING EXPENSE	40,000	15,000	20,000
412470	BILLING	2,500	3,500	3,500
412480	MAINT. & REPAIRS - EQUIPMENT	7,000	2,500	3,000
412610	MAINS	8,000	8,000	8,000
412620	LIFT STATIONS	15,000	15,000	20,000
412630	FACILITIES	3,000	3,000	3,000
412640	SERVICE CONNECTIONS	10,000	10,000	10,000
412750	MAINT. & REPAIRS - VEHICLES	8,500	8,500	14,000
412950	GASOLINE & OIL	5,000	5,000	5,000
	<b>TOTAL WASTEWATER GEN. EXP</b>	<b>382,760</b>	<b>247,300</b>	<b>308,190</b>

+ 50,470 = 53,470

+ 50,470 = 358,660

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

SEWER FUND: O & M PAGE 19

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
<b>WASTEWATER DIVISION</b>				
<b>EMPLOYEE BENEFITS</b>				
412004	SOCIAL SECURITY	9,550	9,725	11,900
412015	RETIREMENT	13,000	13,125	16,000
412025	MEDICAL	20,500	19,400	31,350
412035	GROUP LIFE INSURANCE	1,400	1,400	1,400
412045	WORKMENS COMPENSATION	7,000	4,500	4,850
412055	UNEMPLOYMENT COMPENSATION	350	400	500
	<b>TOTAL EMPLOYEE BENEFITS</b>	51,800	48,550	66,000
419300	PUMPING - POWER PURCHASED	21,400	24,000	24,000
419320	WASTEWATER TREATMENT	1,600,000	1,600,000	1,800,000
419400	INTERDEPARTMENTAL TRANSFERS	117,175	122,000	127,000
	<b>TOTAL WASTEWATER DIVISION - O&amp;M:</b>	2,173,135	2,041,850	2,325,190
<b>DEBT SERVICE</b>				
419451	G O BONDS 1992 & 1996	348,205	307,230	110,780
419555	2000 STATE REVOLVING FUND LOAN	134,725	113,670	113,670
<b>CAPITAL</b>				
	<b>CAPITAL OUTLAY</b>	40,000	66,250	218,860
	<b>TOTAL WASTEWATER DIVISION</b>	2,696,065	2,529,000	2,768,500
				<i>-22,860 = 196,000</i>
				<i>+27,610 = 2796,110</i>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

WATER & WASTEWATER CAPITAL PAGE 20

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05	
WATER & WASTEWATER CAPITAL					
WATER DIVISION					
403100	CAPITAL OUTLAY	135,000	107,250	280,580	=
403120	CAPITAL RESERVES	0	0	0	=
WASTEWATER DIVISION					
413100	CAPITAL OUTLAY	40,000	66,250	196,000	=
413130	CAPITAL RESERVES	0	0	22,860	=
					<i>22,860</i> = 0

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 REVENUE

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
	<b>SOLID WASTE DIVISION</b>			
431025	BALANCE FROM PREVIOUS YEAR	67,640	185,000	124,290
431050	SERVICE BILLINGS	670,000	720,000	744,000
431072	REBATE- SOLID WASTE AUTHORITY	45,000	55,000	55,000
431150	EARNINGS ON INVESTMENTS	0	10,000	6,000
	<b>TOTAL SOLID WASTE REVENUE:</b>	<b>782,640</b>	<b>970,000</b>	<b>929,290</b>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

SOLID WASTE FUND PAGE 22

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
432010	SALARIES & WAGES	215,000	214,300	243,500
432100	MATERIALS & SUPPLIES	2,000	3,000	4,000
432120	UNIFORMS & EQUIPMENT	7,000	8,000	8,500
432140	TRAINING	300	700	700
432180	GENERAL EXPENSES	2,000	2,000	2,000
432270	RADIO	600	700	700
432320	POSTAGE	1,200	1,200	1,200
432340	CONTRACT SERVICE	4,000	4,000	4,000
432350	INSURANCE - FLEET	8,750	9,000	9,700
432370	AUDIT	3,000	4,000	5,000
432420	TRAVEL	200	200	200
432470	BILLING	3,000	4,000	4,000
432750	MAINT. & REPAIR - VEHICLE	40,000	52,000	60,000
432950	GASOLINE & OIL	10,000	12,000	15,000
439350	LANDFILL FEES	280,000	320,000	345,000
439400	INTERDEPARTMENTAL TRANSFERS	77,175	80,000	84,000
433210	HEAT, LIGHT AND WATER	0	2,400	4,000
	<b>TOTAL SOLID WASTE O &amp; M EXP.</b>	<b>654,225</b>	<b>717,500</b>	<b>791,500</b>
	<b>EMPLOYEE BENEFITS</b>			
432004	SOCIAL SECURITY	15,700	15,800	18,000
432015	RETIREMENT	23,215	22,600	25,465
432025	MEDICAL	55,000	71,400	62,225
432035	GROUP LIFE INSURANCE	2,100	2,300	2,600
432045	WORKMEN'S COMPENSATION	11,000	5,500	7,500
432055	UNEMPLOYMENT COMPENSATION	900	900	1,500
433051	DISABILITY-C.K.	3,000	3,000	3,000
	<b>TOTAL EMPLOYEE BENEFITS</b>	<b>110,915</b>	<b>121,500</b>	<b>120,290</b>
	<b>TOTAL SOLID WASTE EXPENSES</b>	<b>765,140</b>	<b>839,000</b>	<b>911,790</b>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

SOLID WASTE: CAPITAL PAGE 23

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
SOLID WASTE DIVISION				
433100	CAPITAL OUTLAY	17,500	131,000	17,500
TOTAL SOLID WASTE CAPITAL		17,500	131,000	17,500

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 REVENUE

ELECTRIC REVENUE: PAGE 24

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
<b>ELECTRIC DIVISION REVENUE</b>				
501050	SERVICE BILLING	14,200,000	15,000,000	16,100,000
501060	CONNECTION & RECONNECTION FEES	65,000	50,000	52,000
501070	LATE PENALTIES	35,000	35,000	55,000
501090	SALE OF PROPERTY OR EQUIPMENT	3,000	3,000	3,000
501110	MISCELLANEOUS	30,000	35,000	150,000
501130	RETURNED CHECKS	2,000	4,000	3,500
501150	EARNINGS ON INVESTMENTS	30,000	9,000	9,000
501250	TRANSFER FROM RESERVES	177,300	270,000	0
501255	TRANSFER FROM CAPITAL IMPR.	133,500	180,000	0
<b>TOTAL ELECTRIC DIVISION REVENUE</b>		<b>14,675,800</b>	<b>15,586,000</b>	<b>16,372,500</b>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

ELECTRIC FUND O&M PAGE 25

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
502000	<b>ELECTRIC DIVISION</b>			
502010	PUBLIC WORKS DIRECTOR	0	0	42,120
502010	SALARIES & WAGES	695,805	705,230	867,340
502100	MATERIALS & SUPPLIES	5,000	5,000	12,200
502120	UNIFORMS & EQUIPMENT	31,600	26,000	39,250
502130	BANK CHARGES	0	4,000	4,000
502140	TRAINING	15,200	15,200	18,550
502160	ADVERTISING & PRINTING	2,650	2,500	5,500
502180	GENERAL EXPENSE	4,000	4,000	4,750
502185	COLLECTION EXPENSE	7,000	7,000	8,000
502210	OFFICE EQUIPMENT	13,720	15,000	23,150
502230	TELEPHONE	13,000	15,000	19,600
502270	RADIO	3,000	3,000	4,000
502280	COMMUNICATIONS (TELEMETERING)	2,100	2,300	2,300
502320	POSTAGE	4,000	4,000	4,600
502340	CONTRACT SERVICES	26,500	26,650	34,910
502350	INSURANCE	20,000	53,000	55,000
502360	LEGAL SERVICE	5,000	2,500	2,500
502370	AUDITING	8,000	8,000	9,000
502400	ENGINEERING SERVICE	28,000	28,000	85,000
502410	RENTAL OF EQUIPMENT	3,500	3,500	3,500
502420	TRAVEL EXPENSE	10,000	10,000	19,000
502470	BILLING	20,000	50,000	70,000
502490	METERS	45,000	40,000	44,490
502500	TRAFFIC SIGNALS	5,000	5,000	5,000
502610	SUB-STATIONS	60,000	50,000	75,000
502620	DISTRIBUTION LINES	300,000	300,000	400,000
502750	MAINT. & REPAIRS - VEHICLES	71,000	50,000	56,200
502950	GASOLINE & OIL	10,000	11,000	13,500
	<b>SUB-TOTAL ELECTRIC O &amp; M EXP.</b>	<b>1,409,075</b>	<b>1,445,880</b>	<b>1,928,460</b>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
	ELECTRIC DIVISION O & M CONTINUED			
503210	HEAT & LIGHT BUILDING	13,000	26,000	50,000
503240	BLDG MAINT & REPAIR	7,100	0	15,000
503340	ENVIRONMENTAL COMPLIANCE	31,000	21,000	31,000
503350	VEGETATION CONTROL	35,000	35,000	40,000
503360	WAREHOUSE EXPENSE	8,850	4,000	18,000
	<b>SUB-TOTAL ELECTRIC O &amp; M EXP.</b>	<b>1,504,025</b>	<b>1,531,880</b>	<b>2,082,460</b>
	<b>EMPLOYEE BENEFITS</b>			
502004	SOCIAL SECURITY	52,135	52,080	66,270
502015	RETIREMENT	65,335	66,015	87,560
502025	MEDICAL	74,210	97,325	142,650
502035	GROUP LIFE INSURANCE	9,000	9,000	7,200
502045	WORKMEN'S COMPENSATION	40,000	25,000	25,600
502055	UNEMPLOYMENT COMPENSATION	1,500	1,600	2,400
	<b>TOTAL EMPLOYEE BENEFITS</b>	<b>242,180</b>	<b>251,020</b>	<b>331,680</b>
	<b>TOTAL ELECTRIC DIV. O&amp;M</b>	<b>1,746,205</b>	<b>1,782,900</b>	<b>2,414,140</b>
	<b>TRANSFERS TO OTHER FUNDS</b>			
505000	TO GENERAL FUND	2,500,000	2,500,000	2,500,000
505040	INTERDEPARTMENTAL	231,525	240,000	250,000
	<b>TOTAL TRANSFERS</b>	<b>2,731,525</b>	<b>2,740,000</b>	<b>2,750,000</b>
	<b>TOTAL ELECTRIC OPERATING EXPENSE:</b>	<b>4,477,730</b>	<b>4,522,900</b>	<b>5,164,140</b>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 EXPENDITURES

ELECTRIC POWER & CAPITAL PAGE 27

ACCOUNT CODE	DESCRIPTION	BUDGET FY 02-03	BUDGET FY 03-04	BUDGET FY 04-05
	<b>ELECTRIC DIVISION</b>			
	<b>POWER PURCHASED</b>			
504000	DELMARVA POWER & LIGHT	0	0	0
504010	DEMEC	9,500,000	10,000,000	10,000,000
	<b>TOTAL POWER PURCHASED</b>	9,500,000	10,000,000	10,000,000
	<b>DEBT SERVICE</b>			
505075	2000 PUBLIC WORKS BOND DEBT	300,135	300,000	300,000
	<b>CAPITAL OUTLAY</b>			
503100	EQUIPMENT	147,135	116,100	238,580
503150	PROJECTS	57,000	157,000	669,780
503155	NEW BUILDING	193,800	490,000	0
	<b>TOTAL ELECTRIC FUND CAPITAL</b>	397,935	763,100	908,360
	<b>TOTAL ELECTRIC FUND EXPENDITURES</b>	14,675,800	15,586,000	16,372,500

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 MUNICIPAL STREET AID

ACCOUNT CODE	DESCRIPTION	BUDGET FY03-04	BUDGET FY04-05
	<b>MUNICIPAL STREET AID</b>		
	BALANCE PRIOR YEAR	555,972	695,053
201230	INTEREST	1,783	5,000
201080	MUNICIPAL STREET AID GRANT	241,221	241,221
	<b>BALANCE AVAILABLE</b>	<b>798,976</b>	<b>941,274</b>
	<b>STREET EXPENDITURES</b>		
	2004 STREET REP. PRIORITY LIST	103,923	0
	2005 STREET REP. PRIORITY LIST	0	200,000
	<b>TOTAL STREET EXPENDITURES</b>	<b>103,923</b>	<b>200,000</b>
	<b>BALANCE</b>	<b>695,053</b>	<b>741,274</b>

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 GENERAL IMPROVEMENT FUND

ACCOUNT CODE	DESCRIPTION	BUDGET FY03-04	BUDGET FY04-05
<b>GENERAL IMPROVEMENT FUND</b>			
	BALANCE PRIOR YEAR	394,384	392,710
201245	INTEREST	5,015	3,600
201085	STATE BOND FUNDS-RECEIVED	23,582	0
201085	STATE BOND FUNDS-RECEIVABLE	0	10,255
201085	STATE BOND FUNDS-RECEIVABLE	0	81,510
	<b>BALANCE AVAILABLE</b>	<b>422,981</b>	<b>488,075</b>
<b>STREET EXPENDITURES</b>			
	PIERCE & EAST	3,110	0
	BOAT RAMP	8,868	0
	LEGISLATIVE PROJECTS	0	81,510
	<b>TOTAL STREET EXPENDITURES</b>	<b>11,978</b>	<b>81,510</b>
	<b>BALANCE</b>	<b>411,003</b>	<b>406,565</b>
	<b>SIDEWALK FUNDS</b>	<b>11,898</b>	
	<b>P &amp; R DEVELOPER FUNDS</b>	<b>17,400</b>	

CITY OF MILFORD

BUDGET FISCAL YEAR 2004-2005

ELECTRIC RESERVE & CAPITAL IMPROVEMENT FUND

ACCOUNT CODE	DESCRIPTION	BUDGET FY03-04	BUDGET FY04-05
	<b>ELECTRIC RESERVES</b>		
	BALANCE PRIOR YEAR	1,882,543	1,716,794
501170	INTEREST	84,501	70,000
	GF PAYBACK TAX ASSESSMENT	52,520	52,520
	CITY SOFTWARE PURCHASE TRANSFERS TO ELECTRIC FUND FOR PUBLIC WORKS COMPLEX	(32,770)	0
	BALANCE	(270,000)	0
	<b>CAPITAL IMPROVEMENT FUND</b>		
	BALANCE PRIOR YEAR	1,716,794	1,839,314
	INTEREST	354,665	
	PUBLIC WORKS COMPLEX 4TH-138KV TRANSFORMER	627	
	BALANCE	(187,892)	
		(167,400)	
	BALANCE	0	

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 DEBT SERVICE FUND

ACCOUNT CODE	DESCRIPTION	BUDGET FY03-04	BUDGET FY04-05
<b>WATER BOND DEBT ESCROW</b>			
400035	BALANCE PRIOR YEAR	3,375,769	1,908,315
401154	INTEREST	76,208	40,000
	CITY ESCROW PAYMENTS	560,303	384,650
	BOND PRINCIPAL & INTEREST	0	(332,543)
	1996 BOND EARLY REDEMPTION	(2,103,965)	0
	<b>BALANCE</b>	1,908,315	2,000,422
<b>SEWER BOND ESCROW</b>			
410040	BALANCE PRIOR YEAR	970,159	
411140	INTEREST	2,644	
	1996 BOND EARLY REDEMPTION	(972,803)	
	<b>BALANCE</b>	0	

1,665,561  
 334,861  
 2,000,422

*SMZ  
 Division  
 6/24/04*

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 RESERVE FUNDS

ACCOUNT CODE	DESCRIPTION	BUDGET FY03-04	BUDGET FY04-05
	<b>WATER FUND RESERVES</b>		
400020	BALANCE PRIOR YEAR	1,298,018	1,318,877
401160	INTEREST	51,124	45,000
401220	CITY BUDGETED RESERVES	0	0
409660	REPLACE WELL#5	(30,265)	322,465
	<b>BALANCE</b>	1,318,877	1,155,627
	<b>SEWER FUND RESERVES</b>		
410020	BALANCE PRIOR YEAR	1,584,230	1,579,386
411120	INTEREST	48,412	50,000
410950	KENT COUNTY IMPACT FEES	181,744	0
411850	SEWER DEVELOPER FEES	65,000	65,000
419458	96 BOND RETIREMENT	(300,000)	0
	<b>BALANCE</b>	1,579,386	1,694,386

$322,465$   
 $- (208,250)$   
 $+ 5400$   
 $= 47,615$   
 $1,155,627 + 47,615 = 1,203,242$

$1,694,386$   
 $- (60,000)$   
 $= 1,634,386$

1,688,336

CITY OF MILFORD  
 BUDGET FISCAL YEAR 2004-2005  
 RESERVE FUNDS

ACCOUNT CODE	DESCRIPTION	BUDGET FY03-04	BUDGET FY04-05
<b>GENERAL FUND RESERVES</b>			
100020	BALANCE PRIOR YEAR	2,264,597	2,067,188
101220	INTEREST	71,938	72,000
101690	SALE OF BUSINESS PARK LAND	48,214	0
172200	EXPENDITURES	(317,561)	0
	<b>BALANCE</b>	2,067,188	2,139,188
<b>REAL ESTATE TRANSFER TAX</b>			
100100	BALANCE PRIOR YEAR	331,650	721,778
201255	INTEREST	6,728	8,000
101410	R/E TRANSFER TAX REVENUE	517,400	400,000
202575	BUDGETED TRANSFERS TO GF	(134,000)	(368,000)
202575	CITY HALL RENOVATIONS	0	0
	<b>BALANCE</b>	721,778	761,778

(5500) - CAPITAL IMPROVEMENTS  
 3853 - COMPLIANCE SUPERVISOR  
 341,500 - TRANSFER TO SOIL  
 12,361 - FAS (HID)WAT  
 14,000 - FAS (HID)WAT  
 50,540 - BUDGETS UNDOING  
 123,257 - TRANSFERS TO VEHICLE  
 2,067,188 = 2,139,188

(368,000) = 529,200

606,578