



# **JANUARY 2004 BUDGET REPORT**

**CITY OF DOVER  
COUNCIL MEETING  
FEBRUARY 23, 2004**

## **GENERAL NOTES**

- 1) Please note that the original budget figures and prior year, year-to-date totals received and expended are included for comparison.**
- 2) The revised budget figures are presented in these reports.**
- 3) Explanatory notes are provided for major variances for each budget.**
- 4) For your approval, enclosed are the budget reports for JANUARY 2004.**

**PREPARED FOR: MAYOR AND COUNCIL  
PREPARED BY: FINANCE DEPARTMENT**

**City of Dover**  
**Finance Department - Balance Report**  
**January 31, 2004 (Audited)**

**General Fund Reserves**

<p><b>Working Capital/ Budget Balance</b> Cash on Hand to provide for payment of invoices/debt 8% of Operating <u>Revenue</u> Current Balance \$2,890,843</p>	<p><b>Contingency</b> Funds set aside to cover unforeseen events or emergencies 2% of Operating <u>Revenue</u> Current Balance \$976,309</p>	<p><b>Capital Asset Reserve</b> Replacement or procurement of long-term <u>assets</u> Current Balance \$296,707</p>	<p><b>Parkland Reserve</b> Funds set aside for future park development and/or long-term recreation related fixed <u>assets</u> Current Balance \$631,278</p>
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**Water/Wastewater Fund Reserves**

<p><b>Working Capital/ Budget Balance</b> Cash on Hand to provide for payment of invoices/debt 10% of Operating <u>Revenue</u> Current Budget \$1,088,493</p>	<p><b>Contingency</b> Funds set aside to cover unforeseen events or emergencies 2% of Operating <u>Revenue</u> Current Budget \$642,152</p>	<p><b>Capital Asset Reserve</b> Replacement or procurement of long-term <u>assets</u> Current Balance \$81,545</p>	<p><b>Impact Fee Reserve</b> Replacement or procurement of long-term wastewater assets and annual <u>debt service</u> Current Balance \$1,442,870</p>	<p><b>I &amp; E Working Capital/Budget Balance</b> Cash on Hand to provide for payment of invoices/debt Current Balance \$1,477,900</p>
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**Electric Revenue Fund Reserves**

<p><b>Working Capital/ Budget Balance</b> Cash on Hand to provide for payment of invoices/debt 5% of Operating <u>Revenue</u> Current Budget \$4,369,426</p>	<p><b>Contingency</b> Funds set aside to cover unforeseen events or emergencies 1% of Operating <u>Revenue</u> Current Budget \$591,856</p>	<p><b>Depreciation Reserve</b> Replacement or procurement of long-term <u>electric assets</u> Current Budget \$17,838,727</p>	<p><b>Future Capacity</b> To assist in financing future capacity requirements of the <u>Electric system</u> Current Budget \$10,823,173</p>	<p><b>Insurance Reserve</b> Funds set aside to cover Insurance <u>Deductibles</u> Current Budget \$717,212</p>
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<p><b>I &amp; E Working Capital/Budget Balance</b> Cash on Hand to provide for payment of invoices/debt Current Balance \$5,547,109</p>
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Note: In FY03 \$5,000,000 was transferred from the Future Capacity & Depreciation Reserves towards the Nox & 230KV project costs. The unspent portion of this is included in the I & E Working Capital Budget Balance. \$2,000,000 was transferred into the Future Capacity Reserve as per the FY03 Revised Budget.

**CITY OF DOVER**  
**GENERAL FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPT REPORT #7**  
**JANUARY 2004**

RECEIPTS	ORIGINAL BUDGET	REVISED RECEIPTS BUDGET	RECEIVED JANUARY 2004	RECEIVED TOTAL TO DATE	RECEIPTS BUDGET BALANCE	58% % BUDGET RECEIVED	RECEIVED YTD 01/03
Beginning Balance (1)	\$ 1,919,152	\$ 1,919,152	\$ (79,473)	\$ 2,890,843	\$ (971,691)	151%	\$ 2,266,936
Fines & Police Revenue (2)	610,020	610,020	50,197	292,533	317,487	48	353,164
911 Fee (3)	64,000	64,000	5,212	31,720	32,280	50	37,941
Interest Transfers and Earnings (4)	125,000	125,000	19,007	110,893	14,107	89	81,887
Library Revenues - General	33,700	33,700	2,612	19,383	14,317	58	22,166
Library Revenues - County Reimb. (5)	295,745	295,745	78,420	236,327	59,418	80	157,981
Business Licenses (6)	1,269,000	1,269,000	3,701	1,107,460	161,540	87	1,143,668
Permits & Other Licenses (7)	777,600	777,600	165,149	616,979	160,621	79	410,014
Miscellaneous Revenues (8)	75,850	75,850	(2,562)	41,936	33,914	55	42,672
Police Extra Duty Fees (9)	372,280	372,280	-	173,010	199,270	46	205,304
Property Taxes (10)	7,205,850	7,205,850	8,478	7,107,474	98,376	99	6,928,473
Recreations Revenue (11)	90,000	90,000	7,097	33,397	56,603	37	36,567
Franchise Fees (12)	340,000	340,000	91,999	272,014	67,986	80	251,423
Transfer Tax (13)	1,250,000	1,250,000	90,020	928,023	321,977	74	737,915
Trash Fees	885,000	885,000	76,465	536,087	348,913	61	536,672
DSWA-Trash Fee Rebate (14)	160,000	160,000	-	159,556	444	100	171,448
Garrison Farm Rent	28,213	28,213	-	28,213	-	100	28,213
Court of Chancery Fees	-	-	56,480	228,380	(228,380)	-	-
Internet Revenue	27,720	27,720	1,727	12,556	15,164	45	9,410
Intrafund Service Receipts Water/Wastewater (15)	853,786	853,786	62,956	465,904	387,882	55	-
Intrafund Service Receipts Electric (15)	3,210,934	3,210,934	231,947	1,710,995	1,499,939	53	-
Grants:							
FEMA (16)	-	-	54,906	54,906	(54,906)	-	-
Municipal Street Aid (17)	800,000	800,000	-	266,301	533,699	33	401,719
Police Related (18)	230,000	230,000	11,810	77,799	152,201	34	50,764
Recreation (19)	-	-	-	20,000	(20,000)	-	-
Transfer from Parkland Reserve	20,000	20,000	-	20,000	-	100	-
Transfer from Capital Asset Reserve	458,216	458,216	-	458,216	-	100	-
Transfer from Water/Wastewater Fund	831,000	831,000	-	415,500	415,500	50	225,000
Transfer from Electric Fund	4,701,664	4,701,664	-	4,701,664	-	100	2,630,000
<b>TOTALS</b>	<b>\$ 26,634,730</b>	<b>\$ 26,634,730</b>	<b>\$ 936,148</b>	<b>\$ 23,018,069</b>	<b>\$ 3,616,661</b>	<b>86%</b>	<b>\$ 16,729,337</b>

**NOTES:**

- (1) **Beginning Balance: \$2,890,843** This is the audited balance available on July 1, 2003.
- (2) **Fines and Police Revenue: 68%** This item is not time based. The receipts of fine revenues from the courts and from the department reflect the activities and when the cash is received by them.
- (3) **911 Fee: 50%** This fee is received for the 911 service and is received through a charge on telephone service.
- (4) **Interest Transfers and Earnings: 89%** Interest earnings was corrected in January.
- (5) **Library Revenue - County Reimbursement:** This item is received quarterly. The third quarter payment was received in January.
- (6) **Business Licenses: 87%** The applications are mailed in June and the majority of the license fees are received in June and July.
- (7) **Permits and Other Licenses: 79%** This item includes various license and permit fees received. Recent activity is related to dorms at DSU and rental dwelling permits.
- (8) **Miscellaneous Revenues:** Received \$20,886 in September 2003 from the City Auction. Includes grass cutting, return check fees, trash can replacements, reimbursement of sheriff sale fees and pay phone commissions. The January credit amount includes a prior month correction.

(9) **Police Extra Duty: 46%** Billed one month in arrears.

(10) **Property Taxes: 99%** The total received reflects the amount billed in July. The received amount includes the following:

<u>RECEIVED FROM</u>	<u>AMOUNT</u>	<u>FOR</u>
Monzack and Monaco	\$ 8,878	Farm Land Roll Back Taxes - Lafferty Lane
John Hunn Brown	\$ 8,384	Farm Land Roll Back Taxes
State of Delaware	\$ 92,229	In Lieu of Taxes- State properties
St. Andrews	\$ 1,300	In Lieu of Taxes

(11) **Recreations Revenue: 37%** This item is not time-based. Large amounts are received in April and May for softball league fees.

(12) **Franchise Fees Revenue: 80%** Comcast and Cavalier receipts. Recorded on a cash basis each quarter when the checks are received. Receipts in July were for April, May and June 2003. Receipts in October were for July, August & September 2003.

(13) **Transfer Tax: 74%** The revenue is based on real estate activity in Dover.

The more significant receipts are as follows:

Clark Realty	\$ 45,000	Rojan, LLC	\$ 14,250
Cannon Mill	11,400	Vicmar, LLC	10,350
Connal Properties	19,875	Tony Ashburn & Son	15,493
1021 Partners LLC	30,000		
Wawa Inc.	13,500		
Apple Delaware	42,654		
Benher LLC	12,000		
Cohab Realty, LLC	49,902		

(14) **DSWA-Trash Fee Rebate:** Received once a year. We received \$159,556 in August.

(15) **Intrafund Service Receipts Water/Wastewater & Electric:** All previously classified Internal Service fund departments are moved to the General Fund beginning in fiscal year 2004. Services are provided by these departments to the Water/Wastewater and Electric funds. This item is added for the allocation amounts billed monthly.

(16) **FEMA Grant:** Received \$114962 FEMA grant in December for Hurricane Isabel. Revenue is also recorded in Water Wastewater and Electric funds.

(17) **Municipal Street Aid:** State funds are usually received quarterly. Transfers are made to the General Fund as expenditures are made. \$266,301 was transferred in December.

(18) **Police Related:** This item comes in on the basis of projects done and transfer from grants; also related to Police Extra Duty.

(19) **Recreation:** Unbudgeted state grant receipt for Silver Lake Playground equipment.

**CITY OF DOVER**  
**GENERAL FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**BUDGET REPORT #7**  
**JANUARY 2004**

<b>EXPENDITURES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% % BUDGET CHARGED</b>	<b>EXPENDED YTD 01/03</b>
City Clerk	\$ 245,471	\$ 245,471	\$ 17,622	\$ 130,675	\$ 114,796	53%	\$ -
Council	146,032	146,032	18,095	75,159	70,873	51	-
Tax Assessor	152,713	152,713	9,284	73,450	79,263	48	67,379
Fire (1)	817,753	817,753	44,884	545,438	272,315	67	492,821
Grounds	923,477	924,677	56,729	469,127	455,550	51	-
Library	856,472	856,472	58,896	505,223	351,249	59	473,879
Recreation (2)	545,563	550,918	31,728	282,957	267,961	52	254,671
Planning	192,094	193,294	14,416	123,214	70,080	64	73,152
Public Inspections	840,621	839,421	54,752	401,141	438,280	48	392,551
Police	9,365,435	9,365,435	767,609	5,001,787	4,363,648	53	4,874,795
Police Extra Duty (3)	452,280	452,280	11,824	233,923	218,357	52	264,441
Streets	1,024,013	1,024,013	49,534	680,808	343,205	66	491,476
Sanitation	2,152,851	2,149,251	138,852	1,336,581	812,670	62	1,043,482
Allocated Expenses	-	-	-	-	-	-	1,352,644
City Manager	306,841	306,841	30,212	177,714	129,127	58	-
Information Technology	687,351	687,351	36,085	375,161	312,190	55	-
Finance	531,955	531,955	49,411	305,315	226,640	57	-
P W Administration	257,367	259,767	20,498	149,174	110,593	58	-
Facilities Management	932,203	932,203	55,775	473,690	458,513	51	-
Engineering	215,214	215,214	20,136	127,069	88,145	59	-
Central Services	701,560	696,205	42,975	330,619	365,586	47	-
Vehicle Maintenance	572,624	572,624	34,876	281,941	290,683	49	-
Administrative Services	843,975	843,975	60,869	445,485	398,490	53	-
Human Resources	282,375	282,375	15,196	113,318	169,057	40	-
Mayor (4)	98,429	98,429	4,036	60,901	37,528	62	-
Debt Service (5)	685,739	685,739	19,951	678,266	7,473	99	688,543
Transfer to Post Retirement Benefit Reserve	135,286	135,286	-	-	135,286	-	-
Insurance	478,869	478,869	47,255	331,150	147,719	69	-
Retirees Health Care	512,638	512,638	50,971	320,673	191,965	63	254,546
Merit Reserve	22,713	22,713	-	-	22,713	-	-
Transfer to CDBG Fund	-	-	-	-	-	-	5,900
Appropriation to Workman's Comp Fund	-	-	-	-	-	-	296,914
Budget Bal-Working Capital	1,654,816	1,654,816	-	-	1,654,816	-	-
<b>TOTALS</b>	<b>\$ 26,634,730</b>	<b>\$26,634,730</b>	<b>\$ 1,762,471</b>	<b>\$ 14,029,959</b>	<b>\$ 12,604,771</b>	<b>53%</b>	<b>\$ 11,027,194</b>

**NOTES:**

All previously classified Internal Service departments are moved to the General Fund beginning in fiscal year 2004. Services provided to the Water/Wastewater and Electric departments are allocated monthly and the revenue is reported on page 1 under Intrafund Service Receipts.

- (1) **Fire: 67%** In July an annual payment of \$130,000 is made towards the appropriation of Fire Station #2 (\$60,000) and the ladder truck (\$70,000). The brush truck appropriation was also made in July in the amount of \$7,775 and the appropriation for Fire truck#3 was made in the amount of \$88,000. The annual \$35,000 appropriation for the Pierce Rescue Truck was made in December.
- (2) **Recreation: 52%** Includes purchase of playground equipment for \$49, 942. This item is partially offset by the Recreation grant. Please see page 1.
- (3) **Police Extra Duty: 52%** Offset by fees and grants.
- (4) **Mayor: 62%** Annual donations to Central Delaware Economic Council and Kent County Tourism Council were made in July. In December \$3,900 was paid to Central Delaware Economic Development for City Advertising.
- (5) **Debt Service: 99%** Major amount of principal and interest payments for the 1992, 1993 and 1995 G.O. Bonds were made in July 2003. Some interest is paid in January 2004. \$67,057 was paid in December for the 1992 & 1995 G.O. Bonds refinancing.

**CITY OF DOVER**  
**COMMUNITY TRANSPORTATION IMPROVEMENT FUND**  
**CASH RECEIPTS AND BUDGET REPORT #7**  
**JANUARY 2004**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% % BUDGET RECEIVED</b>
Prior year balance	\$ 116,349	\$ 116,349	\$ 186,983	\$ 338,906	\$ (222,557)	291%
Grants Revenue (1)	500,000	500,000	77,773	685,591	(185,591)	1
Transfer from General Fund (2)	250,000	250,000	-	250,000	-	1
Interest	-	-	483	1,376	(1,376)	-
<b>TOTALS</b>	<b>\$ 866,349</b>	<b>\$ 866,349</b>	<b>\$ 265,239</b>	<b>\$ 1,275,873</b>	<b>\$ (409,524)</b>	<b>147%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% % BUDGET CHARGED</b>
Program Expenses (3)	\$ 866,349	\$ 866,349	\$ 159,928	\$ 1,137,952	\$ (271,603)	131%
<b>TOTALS</b>	<b>\$ 866,349</b>	<b>\$ 866,349</b>	<b>\$ 159,928</b>	<b>\$ 1,137,952</b>	<b>\$ (271,603)</b>	<b>131%</b>

**NOTES:**

- (1) **Grants Revenue:** Represents amounts committed by State Legislators to assist with capital projects.
- (2) **Transfer from General Fund:** Represents annual amount appropriated for street related projects from the Street Division budget. The Transfer was done in December.
- (3) **Program Expenses:** Expenses exceed receipts. A temporary loan is being provided from the General Fund.

	<u>Actual</u>
Dover High School Ditch	\$ 163,363
Streets & Alley's	802,838
Generic Substation Signs	19,135
Greenview Dev Street Light	5,988
North Street Sidewalk	-
Dover Little League Park	146,627
	<u>\$ 1,137,952</u>

**CITY OF DOVER  
TRANSPORTATION ENHANCEMENT GRANT FUND  
CASH RECEIPTS AND BUDGET REPORT #7  
JANUARY 2004**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% % BUDGET RECEIVED</b>
Prior year balance	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Grant - Loockerman Street (1)	66,631	66,631	26,868	93,153	(26,522)	1
Grant - Hansen House	144,000	144,000	-	-	144,000	-
Preservation Delaware - Hansen House	16,000	16,000	-	-	16,000	-
General Fund - Hansen House (2)	20,000	20,000	-	-	20,000	-
<b>TOTALS</b>	<b>\$ 246,631</b>	<b>\$ 246,631</b>	<b>\$ 26,868</b>	<b>\$ 93,153</b>	<b>\$ 153,478</b>	<b>38%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% % BUDGET CHARGED</b>
Loockerman Street Project	\$ 66,631	\$ 66,631	\$ -	\$ 35,341	\$ 31,290	53%
Timothy Hanson House	180,000	180,000	-	-	180,000	-
<b>TOTALS</b>	<b>\$ 246,631</b>	<b>\$ 246,631</b>	<b>\$ -</b>	<b>\$ 35,341</b>	<b>\$ 211,290</b>	<b>14%</b>

**NOTES:**

- (1) **Grant - Loockerman Street:** The final payment for the Downtown Dover Pedestrian Amenities project was received in January
- (2) **General Fund: \$20,000** These funds were not budgeted in the General Fund. The current plan is to use the reimbursement of the design and engineering fees on the Loockerman Street project in place of a contribution from the General Fund.

**CITY OF DOVER**  
**WATER /WASTEWATER FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**REVENUE REPORT #7**  
**JANUARY 2004**

<b>REVENUES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED REVENUE BUDGET</b>	<b>REVENUE JANUARY 2004</b>	<b>REVENUE TOTAL TO DATE</b>	<b>REVENUE BUDGET BALANCE</b>	<b>58% % BUDGET RECEIVED</b>	<b>RECEIVED YTD 01/03</b>
Beginning Bal-Water (1)	\$ 867,101	\$ 867,101	\$ (12,894)	\$ 894,744	\$ (27,643)	103%	\$ 670,944
Beginning Bal-Wastewater (1)	558,403	558,403	(159,835)	193,749	364,654	35	801,254
Beginning Bal-Kent Co Sewer Adj. (1)	2,648	2,648	-	-	2,648	-	209,523
Water Fees	3,905,041	3,905,041	310,762	2,297,459	1,607,582	59	2,369,904
Wastewater Fees	2,632,047	2,632,047	223,561	1,536,372	1,095,675	58	1,578,363
Wastewater Adjustment Fees	2,951,083	2,951,083	246,247	1,666,294	1,284,789	56	1,745,666
Miscellaneous Service Fees (2)	41,950	41,950	3,798	30,521	11,429	73	37,793
Water Tank Space Leasing (3)	155,745	155,745	-	118,146	37,599	76	90,332
Interest Earnings and Transfers	40,000	40,000	523	7,075	32,925	18	20,808
Grant Revenue - FEMA	-	-	11,912	11,912	(11,912)	-	-
Impact Fees (4)	665,000	665,000	28,648	336,363	328,637	51	524,754
<b>TOTALS</b>	<b>\$ 11,819,018</b>	<b>\$ 11,819,018</b>	<b>\$ 652,722</b>	<b>\$ 7,092,635</b>	<b>\$ 4,726,383</b>	<b>60%</b>	<b>\$ 8,049,341</b>

**NOTES:**

- (1) **Total Beginning Balances: \$1,088,493** This is the audited balance available on July 1, 2003.
- (2) **Miscellaneous Service Fees: 73%** This revenue depends on work requested by the customers. Favorable variance due to increased customer installations and penalties. \$14,355 received year to date for installations.
- (3) **Water Tank Space Leasing: 76%** Eight leases for tank space are in place. The amounts are received throughout the year on the anniversary dates of the leases.
- (4) **Impact Fees: 51%** Large receipts include the following:

18 Old Rudnick La	\$17,100
3282 N. Dupont Hwy	30,400
1 American Ave	15,200
	<u>\$62,700</u>

**CITY OF DOVER**  
**WATER/WASTEWATER FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**BUDGET REPORT #7**  
**JANUARY 2004**

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% % BUDGET CHARGED</b>	<b>EXPENDED YTD 01/03</b>
Construction (1)	\$ 446,065	\$ 446,065	\$ 33,985	\$ 236,939	\$ 209,126	53%	\$ -
Water	908,528	908,528	59,403	421,298	487,230	46	400,920
Water Treatment Plant	588,192	588,192	44,678	328,140	260,052	56	257,859
Wastewater	688,734	688,734	70,123	436,133	252,601	63	343,732
Water Meter Reading	50,349	50,349	3,353	26,285	24,064	52	25,924
Kent County Treatment Fee (2)	2,953,731	2,953,731	398,447	2,216,476	737,255	75	1,621,593
Retirees Health Care	97,019	97,019	8,395	53,246	43,773	55	47,754
Intrafund Service Fees	853,786	853,786	62,956	465,904	387,882	55	847,923
Debt Service - Water (3)	850,206	850,206	109,303	531,201	319,005	62	528,157
Debt Service - Wastewater	872,552	872,552	63,478	454,606	417,946	52	455,533
Merit Reserve	3,785	3,785	-	-	3,785	-	-
Debt Service - Arbitrage Rebate (4)	-	-	-	25,622	(25,622)	-	-
Transfer to Wastewater I/E	87,804	87,804	-	-	87,804	-	662,408
Transfer to Water I/E	513,559	513,559	-	-	513,559	-	559,158
Transfer to Impact Fees Reserves	147,860	147,860	-	-	147,860	-	-
Transfer to Capital Asset Reserve	160,000	160,000	-	-	160,000	-	-
Transfer to Workman's Comp. Fund	-	-	-	-	-	-	18,319
Transfer to General Fund from Water	415,500	415,500	-	207,750	207,750	50	125,000
Transfer to General Fund from Wastewater	415,500	415,500	-	207,750	207,750	50	100,000
Post-Retirement Benefits Reserve	156,654	156,654	-	-	156,654	-	-
Budget Bal. - Work. Cap Water	809,048	809,048	-	-	809,048	-	-
Budget Bal. - Work. Cap WW	800,146	800,146	-	-	800,146	-	-
<b>TOTALS</b>	<b>\$ 11,819,018</b>	<b>\$ 11,819,018</b>	<b>\$ 854,121</b>	<b>\$ 5,611,350</b>	<b>\$ 6,207,668</b>	<b>47%</b>	<b>\$ 5,994,280</b>

**NOTES:**

All previously classified Internal Service departments are moved to the General Fund beginning in fiscal year 2004. Services provided to the Water/Wastewater and Electric departments are allocated monthly and the revenue is reported on page 1 under Intrafund Service Receipts.

- (1) **Construction: 53%** This department has moved from the Internal Service Fund.
- (2) **Kent County Treatment Fee 75%** Budget amount to be adjusted at mid-year review.
- (3) **Debt Service - Water: 62%** This item includes a large principal payment in July for 1993 A bonds.
- (4) **Debt Service - Arbitrage Rebate** \$25,622 was paid to the Internal Revenue Service in December for Arbitrage Compliance.

**CITY OF DOVER**  
**WATER/WASTEWATER IMPROVEMENT AND EXTENSION FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPTS AND BUDGET REPORT #7**  
**JANUARY 2004**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% % BUDGET RECEIVED</b>	<b>RECEIVED FY 01/03</b>
Beginning Balance-Water (1)	\$ 433,115	\$ 433,115	\$ 22,986	\$ 653,669	\$ (220,554)	151%	\$ 299,035
Beginning Balance-Wastewater (1)	801,734	801,734	(8,791)	824,231	(22,497)	103	172,149
Bond Issue Proceeds	1,600,000	1,600,000	-	1,600,000	-	100	-
Miscellaneous Receipts	275,000	275,000	-	-	275,000	-	-
State Grant/Reimbursements	-	-	-	-	-	-	64,944
Interest Earned	-	-	2,229	6,950	(6,950)	-	7,108
Transfer from Water WW for Water	513,559	513,559	-	-	513,559	-	559,158
Transfer from Water WW for Wastewater	87,804	87,804	-	-	87,804	-	662,408
Transfer from Impact Fee Reserve	350,000	350,000	-	-	350,000	-	-
<b>TOTALS</b>	<b>\$ 4,061,212</b>	<b>\$ 4,061,212</b>	<b>\$ 16,424</b>	<b>\$ 3,084,850</b>	<b>\$ 976,362</b>	<b>76%</b>	<b>\$ 1,764,802</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED ANNUAL EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% % BUDGET CHARGED</b>	<b>EXPENDED FY 01/03</b>
Water (2)	\$ 1,147,488	\$ 1,147,488	\$ 65,050	\$ 165,986	\$ 981,502	14%	\$ 190,240
Wastewater (2)	2,083,423	2,083,423	24,055	214,222	1,869,201	10	86,510
Water Meter Reading (3)	20,000	20,000	-	-	20,000	-	-
Water Construction (4)	95,664	95,664	38,561	74,964	20,700	78	-
Budget Bal. Water - Working Capital	446,354	446,354	-	-	446,354	-	-
Budget Bal. Wastewater - Working Capital	268,283	268,283	-	-	268,283	-	-
<b>TOTALS</b>	<b>\$ 4,061,212</b>	<b>\$ 4,061,212</b>	<b>\$ 127,666</b>	<b>\$ 455,172</b>	<b>\$ 3,606,040</b>	<b>11%</b>	<b>\$ 276,750</b>

**NOTES:**

(1) **Total Beginning Balances: \$1,477,900** This is the audited balance available on July 1, 2003.

(2) **Water & Wastewater:** See below:

	<b>Budget</b>	<b>Actual</b>		<b>Budget</b>	<b>Actual</b>
<b>Water</b>			<b>Wastewater</b>		
Elevated Storage Tank	\$ 84,565	\$ 42,397	Meter Reading Tec Upgrade	\$ 25,000	\$ 24,750
Wellhead Redevelopment	74,500	23,814	Turnberry P S Upgrade	100,000	110,560
Meter Reading Tech Upgrade	25,000	50,372	Puncheon Run Motor Co	350,000	21,640
Division Street Water Main	600,000	-	Walker Road Pump Station	250,000	26,525
Misc. Distribution Sus	45,000	100	Garrison Oak Pump Station	170,000	6,787
West Dover Water Loop	200,000	1,972	US 13 Sanitary Swr In	1,175,000	2,094
US 13 Water Main Crossing	100,000	-	Lease Payments	13,423	11,434
Lease Payments	13,423	11,434	High Pressure Pump	-	10,432
Cooper Road Water Main	5,000	4,170		\$ 2,083,423	\$ 214,222
High Pressure Pump	-	10,432			
Water System Scada Upgrade	-	21,295			
	\$ 1,147,488	\$ 165,986			

(3) **Water Meter Reading:** \$20,000 is budgeted for truck purchases.

(4) **Water Construction:** See below

	<b>Budget</b>	<b>Actual</b>
Truck Purchases	\$ 35,000	\$ 26,120
Construction Purchase	15,000	13,515
Lease Payments	45,664	35,329
	\$ 95,664	\$ 74,964

**CITY OF DOVER**  
**ELECTRIC REVENUE FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**REVENUE AND BUDGET REPORT #7**  
**JANUARY 2004**

REVENUES	ORIGINAL BUDGET	REVISED REVENUE BUDGET	REVENUE JANUARY 2004	REVENUE TOTAL TO DATE	REVENUE BUDGET BALANCE	58% %BUDGET RECEIVED	RECEIVED YTD 01/03
Beginning Balance (1)	\$ 3,986,103	\$ 3,986,103	\$ (838,557)	4,369,426	\$ (383,323)	110%	\$ 4,104,367
Sales to Customers	54,480,118	54,480,118	4,366,613	34,282,018	20,198,100	63	35,193,974
Purchased Power Adjustment	1,082,671	1,082,671	82,038	594,932	487,739	55	-
Utility Tax	1,023,996	1,023,996	71,239	605,227	418,769	59	608,685
Miscellaneous Revenue	496,000	496,000	36,031	317,339	178,661	64	320,042
Interest Earnings and Transfers (2)	120,000	120,000	(4,871)	68,105	51,895	57	73,325
Rental Income - Weyandt Hall	165,908	165,908	1,534	95,527	70,381	58	99,751
Grants Revenue - FEMA	-	-	48,143	48,143	(48,143)	-	-
Duke Contract Revenue	-	-	491,922	491,922	(491,922)	-	-
<b>TOTALS</b>	<b>\$ 61,354,796</b>	<b>\$61,354,796</b>	<b>\$ 4,254,092</b>	<b>\$ 40,872,639</b>	<b>\$ 20,482,157</b>	<b>67%</b>	<b>\$ 40,400,144</b>

EXPENSES	ORIGINAL BUDGET	ANNUAL EXPENSE BUDGET	EXPENDED JANUARY 2004	EXPENDED TOTAL TO DATE	EXPENSE BUDGET BALANCE	58% % BUDGET CHARGED	EXPENDED YTD 01/03
Purchased Power - DLD	\$ 38,406,939	\$38,406,939	\$ 3,112,904	\$ 22,403,766	\$ 16,003,173	58%	\$ 21,997,404
Transmission/Distribution	2,802,835	2,802,835	204,067	1,581,744	1,221,091	56	1,216,364
Electrical Engineering	1,540,996	1,540,996	101,234	778,227	762,769	51	662,838
Administration	739,625	739,625	92,385	347,314	392,311	47	296,266
Meter Reading	258,857	258,857	18,595	129,356	129,501	50	129,305
Tree Trimming (3)	-	-	-	-	-	-	140,254
Merit Reserve	13,570	13,570	-	-	13,570	-	-
Utility Tax	1,023,996	1,023,996	75,359	623,620	400,376	61	604,520
Provision for Uncollectible	125,000	125,000	-	-	125,000	-	100,000
Retirees Health Care	415,635	415,635	35,643	226,731	188,904	55	201,271
Post Retirement Benefits Reserve	253,131	253,131	-	-	253,131	-	-
Interest on Deposits (4)	25,000	25,000	2,025	16,618	8,382	66	19,260
Intrafund Service Fees	3,210,934	3,210,934	231,947	1,710,995	1,499,939	53	1,887,259
Other Appropriations:							
Debt Service	2,715,002	2,715,002	226,250	1,583,750	1,131,252	58	1,587,285
Improvement/Extension	1,630,000	1,630,000	-	1,630,000	-	100	350,000
Workman's Comp. Fund	-	-	-	-	-	-	45,243
General Fund	4,701,664	4,701,664	-	4,701,664	-	100	2,630,000
Inventory Reserve	125,000	125,000	-	-	125,000	-	-
Street Light	490,000	490,000	37,297	263,615	226,385	54	276,183
Budget Bal. - Work. Capital	2,876,612	2,876,612	-	-	2,876,612	-	-
<b>TOTALS</b>	<b>\$ 61,354,796</b>	<b>\$61,354,796</b>	<b>\$ 4,137,706</b>	<b>\$ 35,997,400</b>	<b>\$ 25,357,396</b>	<b>59%</b>	<b>\$ 32,143,452</b>

**NOTES:**

- (1) **Beginning Balance: \$5,069,426** This is the audited balance available on July 1, 2003.
- (2) **Interest Earnings and Transfers:** Credit in January due to Interest earnings was corrected retro to July.
- (3) **Tree Trimming:** This line item has been contracted out to Asplundh and the supervision is included in the Transmission and Distribution department.
- (4) **Interests on Deposits: 58%** Interest on customer refunds was higher than expected in July.

**CITY OF DOVER**  
**ELECTRIC IMPROVEMENT AND EXTENSION FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPTS AND BUDGET REPORT #7**  
**JANUARY 2004**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% % BUDGET RECEIVED</b>	<b>RECEIVED YTD 01/03</b>
Beginning Balance (1)	\$ 7,045,367	\$ 7,045,367	\$ 249,437	\$ 5,547,109	\$ 1,498,258	79%	\$ 1,357,660
Transfer from Electric Revenue Fund	1,630,000	1,630,000	-	1,630,000	-	100	350,000
Interest Earnings (2)	75,000	75,000	7,013	31,648	43,352	42	33,207
Receipt from Depreciation Reserve	1,891,815	1,891,815	-	-	1,891,815	-	-
Receipt from Future Capacity	1,170,000	1,170,000	-	-	1,170,000	-	-
Duke Contract Revenue	-	-	-	-	-	-	1,710,824
State Reimbursement for Projects	198,958	198,958	-	-	198,958	-	-
Duke Reimbursement for 230 KV Tie	850,000	850,000	-	-	850,000	-	-
Miscellaneous	-	-	-	-	-	-	13,977
<b>TOTALS</b>	<b>\$ 12,861,140</b>	<b>\$ 12,861,140</b>	<b>\$ 256,450</b>	<b>\$ 7,208,757</b>	<b>\$ 5,652,383</b>	<b>56%</b>	<b>\$ 3,465,668</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% % BUDGET CHARGED</b>	<b>EXPENDED YTD 01/03</b>
Administration	\$ -	\$ -	\$ -	\$ -	\$ -	0%	205,312
Transmission/Distribution (3)	840,064	840,064	131,612	449,311	390,753	53	629,534
Electrical Engineering (4)	11,110,252	11,110,252	45,761	4,426,831	6,683,421	40	254,229
Budget Bal. - Work. Capital	910,824	910,824	-	-	910,824	-	-
<b>TOTALS</b>	<b>\$ 12,861,140</b>	<b>\$ 12,861,140</b>	<b>\$ 177,373</b>	<b>\$ 4,876,142</b>	<b>\$ 7,984,998</b>	<b>38%</b>	<b>\$ 1,089,075</b>

**NOTES:**

(1) **Beginning Balance: \$5,547,109** This is the audited balance available on July 1, 2003.

(2) **Interest Earnings** Interest earnings was corrected in January.

(3) **Transmission/Distribution: 53%** See below:

	<u>Budget</u>	<u>Actual</u>
Trucks Purchase	\$ 92,000	\$ -
Electric Materials and Supplies	-	3,185
Portable Thumper	25,000	17,500
Lease Payments	113,114	87,505
Underground Transformers	170,000	99,414
Overhead Transformers	-	(399)
Underground Conductors and Devices	250,000	64,451
New Developments Upgrade	189,950	94,708
Meters	-	82,947
	<u>\$ 840,064</u>	<u>\$ 449,311</u>

(4) **Electrical Engineering: 39%** See below:

	<u>Budget</u>	<u>Actual</u>
Other equipment Purchase	\$ 11,000	\$ 9,916
4KV to 12KV Conversion	214,000	31,186
Distribution Reclosures	30,000	-
230KV Tie with Conectiv	9,300,000	4,254,737
69KV Line Vasant-Mayfair	60,000	2,500
Relays and Controls	10,000	-
Substations	40,000	403
Transmissions/Switches	20,000	-
Scada Remote Control Unit	24,000	-
Scada Software	18,000	11,168
North State Street Rt 113	80,000	-
Mayfair Sup Upgrade 22KV - 69KV	207,500	-
Distribution Upgrades	558,252	105,311
Division Street Substation	537,500	11,610
	<u>\$ 11,110,252</u>	<u>\$ 4,426,831</u>

**CITY OF DOVER**  
**CONTINGENCY FUNDS**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPTS AND BUDGET REPORT #7**  
**JANUARY 2004**

**GENERAL CONTINGENCY FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% % BUDGET RECEIVED</b>
Beginning Balance	\$ 954,163	\$ 954,163	\$ -	\$ 957,814	\$ (3,651)	100%
Interest Earnings (1)	28,625	28,625	3,895	18,495	10,130	65
<b>TOTALS</b>	<b>\$ 982,788</b>	<b>\$ 982,788</b>	<b>\$ 3,895</b>	<b>\$ 976,309</b>	<b>\$ 6,479</b>	<b>99%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% % BUDGET CHARGED</b>
Carry Forward to Next Year	\$ 982,788	\$ 982,788	\$ -	\$ -	\$ 982,788	0%
<b>TOTALS</b>	<b>\$ 982,788</b>	<b>\$ 982,788</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 982,788</b>	<b>0%</b>

**WATER/WASTEWATER CONTINGENCY FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% % BUDGET RECEIVED</b>
Prior Year Balance	\$ 439,778	\$ 439,778	\$ -	\$ 631,247	\$ (191,469)	144%
Interest Earnings (1)	19,193	19,193	2,237	10,905	8,288	57
<b>TOTALS</b>	<b>\$ 458,971</b>	<b>\$ 458,971</b>	<b>\$ 2,237</b>	<b>\$ 642,152</b>	<b>\$ (183,181)</b>	<b>140%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>JANUARY 2004</b>	<b>TOTAL TO DATE</b>	<b>BUDGET BALANCE</b>	<b>% BUDGET CHARGED</b>
Current Year Balance	\$ 458,971	\$ 458,971	\$ -	\$ -	\$ 458,971	0%
<b>TOTALS</b>	<b>\$ 458,971</b>	<b>\$ 458,971</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 458,971</b>	<b>0%</b>

**ELECTRIC CONTINGENCY FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% % BUDGET RECEIVED</b>
Beginning Balance	\$ 580,643	\$ 580,643	\$ -	\$ 580,643	\$ -	100%
Interest Earnings (1)	17,400	17,400	11,213	11,213	6,187	64
<b>TOTALS</b>	<b>\$ 598,043</b>	<b>\$ 598,043</b>	<b>\$ 11,213</b>	<b>\$ 591,856</b>	<b>\$ 6,187</b>	<b>99%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% % BUDGET CHARGED</b>
Carry Forward to Next Year	\$ 598,043	\$ 598,043	\$ -	\$ -	\$ 598,043	0%
<b>TOTALS</b>	<b>\$ 598,043</b>	<b>\$ 598,043</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 598,043</b>	<b>0%</b>

**NOTES:**

(1) Interest earnings have been corrected in January.

**CITY OF DOVER**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPTS AND BUDGET REPORT #7**  
**JANUARY 2004**

**WATER/WASTEWATER CAPITAL ASSET RESERVE FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% % BUDGET RECEIVED</b>
Beginning Balance	\$ 80,000	\$ 80,000	\$ -	\$ 80,000	\$ -	100%
Interest Earnings (1)	2,400	2,400	1,545	1,545	855	64
Transfer from Water Fund	160,000	160,000	-	-	160,000	-
<b>TOTALS</b>	<b>\$ 242,400</b>	<b>\$ 242,400</b>	<b>\$ 1,545</b>	<b>\$ 81,545</b>	<b>\$ 160,855</b>	<b>34%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% % BUDGET CHARGED</b>
Carry Forward to Next Year	\$ 242,400	\$ 242,400	\$ -	\$ -	\$ 242,400	0%
<b>TOTALS</b>	<b>\$ 242,400</b>	<b>\$ 242,400</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 242,400</b>	<b>0%</b>

**MUNICIPAL STREET AID FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% % BUDGET RECEIVED</b>
Beginning Balance	\$ 115	\$ 115	\$ 100	\$ 100	\$ 15	87%
State Grant	815,000	815,000	198,379	595,385	219,615	73
<b>TOTALS</b>	<b>\$ 815,115</b>	<b>\$ 815,115</b>	<b>\$ 198,479</b>	<b>\$ 595,485</b>	<b>\$ 219,630</b>	<b>73%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% % BUDGET CHARGED</b>
Transfer to General Fund (2)	\$ 815,000	\$ 815,000	\$ -	\$ 266,301	\$ 548,699	33%
Current Year Balance	115	115	-	-	115	-
<b>TOTALS</b>	<b>\$ 815,115</b>	<b>\$ 815,115</b>	<b>\$ -</b>	<b>\$ 266,301</b>	<b>\$ 548,814</b>	<b>33%</b>

**NOTES:**

- (1) Interest earnings have been corrected in January.
- (2) Transfer for Debt Service to the General Fund was processed in December.

**CITY OF DOVER**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPTS AND BUDGET REPORT #7**  
**JANUARY 2004**

**ELECTRIC DEPRECIATION RESERVE FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% BUDGET RECEIVED</b>
Prior Year Balance	\$ 15,188,096	\$15,188,096	\$ -	\$ 17,509,678	\$ (2,321,582)	115%
Interest Earnings (1)	295,000	295,000	67,728	329,049	(34,049)	112
<b>TOTALS</b>	<b>\$ 15,483,096</b>	<b>\$15,483,096</b>	<b>\$ 67,728</b>	<b>\$ 17,838,727</b>	<b>\$ (2,355,631)</b>	<b>115%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% BUDGET CHARGED</b>
Transfer to I & E for Capital Items	\$ 3,391,815	\$ 3,391,815	\$ -	\$ -	\$ 3,391,815	0%
Current Year Balance	12,091,281	12,091,281	-	-	12,091,281	-
<b>TOTALS</b>	<b>\$ 15,483,096</b>	<b>\$15,483,096</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,483,096</b>	<b>0%</b>

**FUTURE CAPACITY FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% BUDGET RECEIVED</b>
Prior Year Balance	\$ 10,529,665	\$10,529,665	\$ -	\$ 10,614,015	\$ (84,350)	101%
Interest Earnings (1)	245,000	245,000	42,326	209,158	35,842	85
<b>TOTALS</b>	<b>\$ 10,774,665</b>	<b>\$10,774,665</b>	<b>\$ 42,326</b>	<b>\$ 10,823,173</b>	<b>\$ (48,508)</b>	<b>100%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% BUDGET CHARGED</b>
Transfer to Improvement & Extension	\$ 2,670,000	\$ 2,670,000	\$ -	\$ -	\$ 2,670,000	0%
Current Year Balance	8,104,665	8,104,665	-	-	8,104,665	-
<b>TOTALS</b>	<b>\$ 10,774,665</b>	<b>\$10,774,665</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,774,665</b>	<b>0%</b>

**INSURANCE STABILIZATION FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED JANUARY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>58% BUDGET RECEIVED</b>
Prior Year Balance	\$ 722,268	\$ 722,268	\$ -	\$ 712,543	\$ 9,725	99%
Interest Earnings (1)	22,000	22,000	562	4,669	17,331	-
<b>TOTALS</b>	<b>\$ 744,268</b>	<b>\$ 744,268</b>	<b>\$ 562</b>	<b>\$ 717,212</b>	<b>\$ 27,056</b>	<b>96%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED JANUARY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>58% BUDGET CHARGED</b>
Current Year Balance	\$ 744,268	\$ 744,268	\$ -	\$ -	\$ 744,268	0%
<b>TOTALS</b>	<b>\$ 744,268</b>	<b>\$ 744,268</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 744,268</b>	<b>0%</b>

**NOTES:**

(1) Interest earnings has been corrected in January.