



# **MAY 2004 BUDGET REPORT**

**CITY OF DOVER  
COUNCIL MEETING  
JUNE 28, 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 MAY 2004.**

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

**City of Dover**  
**Finance Department - Balance Report**  
**May 31, 2004**

**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 \$986,114</p>	<p><b>Capital Asset Reserve</b> Replacement or procurement of long-<u>term assets</u> Current Balance \$297,891</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 \$587,596</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 Balance \$1,088,493</p>	<p><b>Contingency</b> Funds set aside to cover unforeseen events or emergencies 2% of Operating <u>Revenue</u> Current Balance \$647,988</p>	<p><b>Capital Asset Reserve</b> Replacement or procurement of long-<u>term assets</u> Current Balance \$82,364</p>	<p><b>Impact Fee Reserve</b> Replacement or procurement of long-term wastewater <u>assets</u> and annual <u>debt service</u> Current Balance \$1,455,846</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 Balance \$4,369,426</p>	<p><b>Contingency</b> Funds set aside to cover unforeseen events or emergencies 1% of Operating <u>Revenue</u> Current Balance \$597,800</p>	<p><b>Depreciation Reserve</b> Replacement or procurement of long-<u>term electric assets</u> Current Balance \$16,873,056</p>	<p><b>Future Capacity</b> To assist in financing future capacity requirements of the <u>Electric system</u> Current Balance \$9,354,344</p>	<p><b>Insurance Reserve</b> Funds set aside to cover Insurance <u>Deductibles</u> Current Balance \$720,072</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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**CITY OF DOVER**  
**GENERAL FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPT REPORT #11**  
**MAY 2004**

RECEIPTS	ORIGINAL BUDGET	REVISED RECEIPTS BUDGET	RECEIVED MAY 2004	RECEIVED TOTAL TO DATE	RECEIPTS BUDGET BALANCE	92% % BUDGET RECEIVED	RECEIVED YTD 05/03
Beginning Balance (1)	\$ 1,919,152	\$ 2,890,843	\$ -	\$ 2,890,843	\$ -	100%	\$ 2,266,936
Fines & Police Revenue (2)	610,020	576,020	58,731	492,622	83,398	86	549,521
911 Fee (3)	64,000	58,000	5,287	53,404	4,596	92	58,930
Interest Transfers and Earnings (4)	125,000	150,000	8,189	174,405	(24,405)	116	137,215
Library Revenues - General	33,700	33,300	2,142	32,144	1,156	97	35,092
Library Revenues - County Reimb. (5)	295,745	295,745	-	295,800	(55)	100	292,451
Business Licenses (6)	1,269,000	1,169,000	1,941	1,142,672	26,328	98	1,162,485
Permits & Other Licenses (7)	777,600	779,165	46,188	821,749	(42,584)	105	634,652
Miscellaneous Revenues (8)	75,850	68,335	1,299	45,634	22,701	67	75,954
Police Extra Duty Fees (9)	372,280	372,280	9,354	223,110	149,170	60	286,229
Property Taxes (10)	7,205,850	7,205,850	5,108	7,134,817	71,033	99	7,034,183
Recreations Revenue (11)	90,000	90,000	13,407	98,728	(8,728)	110	85,632
Franchise Fees (12)	340,000	360,000	94,643	366,657	(6,657)	102	358,459
Transfer Tax (13)	1,250,000	1,340,000	177,132	1,469,123	(129,123)	110	2,497,297
Trash Fees	885,000	920,000	78,167	846,530	73,470	92	833,822
DSWA-Trash Fee Rebate (14)	160,000	159,556	-	159,556	-	100	171,448
Garrison Farm Rent	28,213	28,213	-	28,213	-	100	28,214
Court of Chancery Fees	-	480,000	55,800	448,220	31,780	-	-
Internet Revenue	27,720	21,000	1,648	19,077	1,923	91	16,146
Intrafund Service Receipts Water/Wastewater (15)	853,786	851,953	60,885	741,331	110,622	87	-
Intrafund Service Receipts Electric (15)	3,210,934	3,192,710	222,190	2,731,711	460,999	86	-
Grants:							
FEMA (16)	-	54,907	-	54,906	1	100	-
Municipal Street Aid (17)	800,000	793,847	-	677,906	115,941	85	698,731
Police Related (18)	230,000	290,000	55,470	189,423	100,577	65	99,199
Recreation	-	20,000	-	20,000	-	100	1,203
Transfer from Parkland Reserve	20,000	69,942	-	69,942	-	100	-
Transfer from Capital Asset Reserve	458,216	599,026	-	458,216	140,810	76	-
Transfer from Water/Wastewater Fund	831,000	831,000	-	831,000	-	100	450,000
Transfer from Electric Fund	4,701,664	4,701,664	-	4,701,664	-	100	4,525,000
<b>TOTALS</b>	<b>\$ 26,634,730</b>	<b>\$28,402,356</b>	<b>\$ 897,581</b>	<b>\$ 27,219,403</b>	<b>\$ 1,182,953</b>	<b>96%</b>	<b>\$ 22,298,799</b>

**NOTES:**

- (1) **Beginning Balance: \$2,890,843** This is the audited balance available on July 1, 2003.
- (2) **Fines and Police Revenue: 86%** 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: 92%** This fee is received for the 911 service and is received through a charge on telephone service.
- (4) **Interest Transfers and Earnings: 116%** This item is from the investment of available working capital.
- (5) **Library Revenue - County Reimbursement:** This item is received quarterly. The fourth quarter payment was received in April.
- (6) **Business Licenses: 98%** The applications are mailed in June and the majority of the license fees are received in June and July.
- (7) **Permits and Other Licenses: 105%** 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.
- (9) **Police Extra Duty: 60%** 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: 110%** This item is not time-based. Large amounts are received in April and May for softball league fees.

(12) **Franchise Fees Revenue: 102%** 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.

(13) **Transfer Tax: 110%** 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	West North Street	13,875
Wawa Inc.	13,500	Satyendra & Kanta Divan	49,367
Apple Delaware	42,654	GE Capital Franchise	16,770
Benher LLC	12,000	West North Street	19,875
Cohab Realty, LLC	49,902	Dover Delaware Lodge 1903	25,500

(14) **DSWA-Trash Fee Rebate:** Received once a year.

(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 \$114,962 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, \$267,309 was transferred in March and \$144,296 was transferred in April.

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

**CITY OF DOVER**  
**GENERAL FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**BUDGET REPORT #11**  
**MAY 2004**

<b>EXPENDITURES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED MAY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>92% % BUDGET CHARGED</b>	<b>EXPENDED YTD 05/03</b>
City Clerk	\$ 245,471	\$ 245,471	\$ 18,870	\$ 221,276	\$ 24,195	90%	\$ -
Council	146,032	146,032	10,060	120,362	25,670	82	-
Tax Assessor	152,713	152,713	9,257	115,405	37,308	76	105,057
Fire (1)	817,753	817,753	43,761	736,232	81,521	90	735,166
Grounds	923,477	915,560	64,293	791,723	123,837	86	-
Library	856,472	856,472	60,561	781,334	75,138	91	720,454
Recreation	545,563	600,860	37,553	419,738	181,122	70	373,095
Planning	192,094	213,294	10,005	173,052	40,242	81	111,948
Public Inspections	840,621	800,451	59,426	680,991	119,460	85	678,331
Police	9,365,435	9,318,555	950,174	8,421,506	897,049	90	7,624,309
Police Extra Duty (2)	452,280	452,280	34,295	325,115	127,165	72	399,062
Streets	1,024,013	1,036,513	75,227	952,213	84,300	92	845,040
Sanitation	2,152,851	2,167,436	151,214	1,956,237	211,199	90	1,860,743
Allocated Expenses	-	-	-	-	-	-	2,144,600
City Manager	306,841	306,841	17,613	279,451	27,390	91	-
Information Technology	687,351	687,351	51,906	577,004	110,347	84	-
Finance	531,955	531,955	32,475	468,201	63,754	88	-
P W Administration	257,367	259,767	20,389	240,716	19,051	93	-
Facilities Management	932,203	1,073,013	54,336	748,056	324,957	70	-
Engineering	215,214	215,214	16,950	198,186	17,028	92	-
Central Services	701,560	696,205	45,250	545,068	151,137	78	-
Vehicle Maintenance	572,624	572,624	34,246	448,872	123,752	78	-
Administrative Services	843,975	828,575	60,166	715,875	112,700	86	-
Human Resources	282,375	277,173	19,253	188,946	88,227	68	-
Mayor	98,429	98,429	7,821	83,279	15,150	85	-
Debt Service (3)	685,739	685,739	-	678,266	7,473	99	688,543
Transfer to Post Retirement Benefit Reserve	135,286	878,652	-	-	878,652	-	-
Insurance (4)	478,869	478,869	49,406	522,319	(43,450)	109	-
Retirees Health Care	512,638	582,638	44,527	494,689	87,949	85	409,952
Merit Reserve	22,713	-	-	-	-	-	-
Transfer to CDBG Fund	-	5,000	-	-	5,000	-	5,900
Transfer to Pension Fund	-	-	-	-	-	-	140,910
Appropriation to Street Light Fund	-	460,000	43,953	424,942	35,058	92	-
Appropriation to Workman's Comp Fund	-	-	-	-	-	-	296,914
Budget Bal-Working Capital	1,654,816	2,040,921	-	-	2,040,921	-	-
<b>TOTALS</b>	<b>\$ 26,634,730</b>	<b>\$28,402,356</b>	<b>\$ 2,022,987</b>	<b>\$ 22,309,054</b>	<b>\$ 6,093,302</b>	<b>79%</b>	<b>\$ 17,140,024</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: 90%** 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) **Police Extra Duty: 72%** Offset by fees and grants.
- (3) **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.
- (4) **Insurance: 109%** The next scheduled payment is July 1, 2004.

**CITY OF DOVER**  
**COMMUNITY TRANSPORTATION IMPROVEMENT FUND**  
**CASH RECEIPTS AND BUDGET REPORT #11**  
**MAY 2004**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% BUDGET RECEIVED</b>
Prior year balance	\$ 116,349	\$ 338,906	\$ -	\$ 338,906	\$ -	100%
Grants Revenue (1)	500,000	750,000	-	898,891	(148,891)	120
Transfer from General Fund (2)	250,000	250,000	-	250,000	-	100
Interest	-	1,500	142	1,777	(277)	118
<b>TOTALS</b>	<b>\$ 866,349</b>	<b>\$ 1,340,406</b>	<b>\$ 142</b>	<b>\$ 1,489,574</b>	<b>\$ (149,168)</b>	<b>111%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED MAY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>92% BUDGET CHARGED</b>
Program Expenses (3)	\$ 866,349	\$ 1,340,406	\$ 46,156	\$ 1,348,914	\$ (8,508)	101%
<b>TOTALS</b>	<b>\$ 866,349</b>	<b>\$ 1,340,406</b>	<b>\$ 46,156</b>	<b>\$ 1,348,914</b>	<b>\$ (8,508)</b>	<b>101%</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:**

	<u>Actual</u>
Dover High School Ditch	\$ 168,150
Streets & Alley's	7,411
Streets & Alley's	942,215
Generic Substation Signs	55,305
Greenview Dev Street Light	5,988
Concrete Program FY 2	304
Dover Little League Park	169,540
	<u>\$ 1,348,914</u>

**CITY OF DOVER**  
**TRANSPORTATION ENHANCEMENT GRANT FUND**  
**CASH RECEIPTS AND BUDGET REPORT #11**  
**MAY 2004**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% % BUDGET RECEIVED</b>
Prior year balance	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Grant - Loockerman Street (1)	66,631	66,631	(7,050)	54,476	12,155	82
Grant - Hansen House	144,000	144,000	-	-	144,000	-
Preservation Delaware - Hansen House	16,000	16,000	-	-	16,000	-
General Fund - Hansen House	20,000	-	-	-	-	-
<b>TOTALS</b>	<b>\$ 246,631</b>	<b>\$ 226,631</b>	<b>\$ (7,050)</b>	<b>\$ 54,476</b>	<b>\$ 172,155</b>	<b>24%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED MAY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>92% % BUDGET CHARGED</b>
Loockerman Street Project (2)	\$ 66,631	\$ 66,631	\$ (33,164)	\$ 29,278	\$ 37,353	44%
Timothy Hanson House	180,000	50,000	6,600	25,198	24,802	1
Current Year Balance	-	110,000	-	-	110,000	-
<b>TOTALS</b>	<b>\$ 246,631</b>	<b>\$ 226,631</b>	<b>\$ (26,564)</b>	<b>\$ 54,476</b>	<b>\$ 172,155</b>	<b>24%</b>

**NOTES:**

- (1) **Grant - Loockerman Street:** The final payment for the Downtown Dover Pedestrian Amenities project was received in March. Current month credit is due to a reversal of pre-received revenue.
- (2) **Loockerman Street Project:** The current month credit is due to a transfer of expense from prior period to the Community Transportation Improvement Fund in the amount of \$33,190.50.

**CITY OF DOVER**  
**WATER /WASTEWATER FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**REVENUE REPORT #11**  
**MAY 2004**

REVENUES	ORIGINAL BUDGET	REVISED REVENUE BUDGET	REVENUE MAY 2004	REVENUE TOTAL TO DATE	REVENUE BUDGET BALANCE	92% % BUDGET RECEIVED	RECEIVED YTD 05/03
Beginning Bal-Water (1)	\$ 867,101	\$ 894,744	\$ -	\$ 894,744	\$ -	100%	670,944
Beginning Bal-Wastewater (1)	558,403	193,749	-	193,749	-	100	801,254
Beginning Bal-Kent Co Sewer Adj. (1)	2,648	-	-	-	-	-	209,523
Water Fees	3,905,041	3,774,248	315,863	3,445,722	328,526	91	3,499,829
Wastewater Fees	2,632,047	2,543,939	199,810	2,322,292	221,647	91	2,326,066
Wastewater Adjustment Fees	2,951,083	2,852,296	219,324	2,524,470	327,826	89	2,552,856
Miscellaneous Service Fees (2)	41,950	41,950	47,512	93,557	(51,607)	223	55,223
Water Tank Space Leasing (3)	155,745	228,745	-	204,245	24,500	89	149,763
Interest Earnings and Transfers (4)	40,000	20,000	1,232	125,410	(105,410)	627	27,294
State Reimbursement/Grants	-	20,000	-	-	20,000	-	-
Grant Revenue - FEMA	-	9,912	-	11,912	(2,000)	-	-
Transfer from Capital Asset Reserve	-	80,000	-	-	80,000	-	-
Impact Fees (5)	665,000	665,000	40,408	496,246	168,754	75	639,412
<b>TOTALS</b>	<b>\$ 11,819,018</b>	<b>\$ 11,324,583</b>	<b>\$ 824,149</b>	<b>\$ 10,312,347</b>	<b>\$ 1,012,236</b>	<b>91%</b>	<b>\$ 10,932,164</b>

**NOTES:**

- (1) **Total Beginning Balances: \$1,088,493** This is the audited balance available on July 1, 2003.
- (2) **Miscellaneous Service Fees: 223%** This revenue depends on work requested by the customers. Favorable variance due to increased customer installations and penalties. \$24,074 received year to date for installations. \$39,396.15 received in May for reimbursement from the State for labor & equipment for the Dover High School Ditch Project.
- (3) **Water Tank Space Leasing: 89%** Eight leases for tank space are in place. The amounts are received throughout the year on the anniversary dates of the leases.
- (4) **Interest Earnings and Transfers:** Includes \$113,494.81 of Trustee Interest.
- (5) **Impact Fees: 75%** 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 #11  
MAY 2004

EXPENSES	ORIGINAL BUDGET	REVISED EXPENSE BUDGET	EXPENDED MAY 2004	EXPENDED TOTAL TO DATE	EXPENSE BUDGET BALANCE	92% % BUDGET CHARGED	EXPENDED YTD 05/03
Construction (1)	\$ 446,065	\$ 434,473	\$ 33,850	\$ 388,777	\$ 45,696	89%	\$ -
Water	908,528	892,919	63,010	675,520	217,399	76	638,590
Water Treatment Plant	588,192	588,192	30,229	507,375	80,817	86	436,009
Wastewater (2)	688,734	669,147	69,226	688,012	(18,865)	103	609,582
Water Meter Reading	50,349	50,349	3,434	41,646	8,703	83	41,017
Kent County Treatment Fee (3)	2,953,731	3,703,731	553,807	3,713,331	(9,600)	100	2,893,204
Retirees Health Care	97,019	97,019	7,014	81,013	16,006	84	73,419
Intrafund Service Fees	853,786	851,953	60,885	741,331	110,622	87	1,342,931
Debt Service - Water	850,206	850,206	38,364	684,656	165,550	81	678,989
Debt Service - Wastewater	872,552	872,552	58,563	715,324	157,228	82	713,168
Merit Reserve	3,785	-	-	-	-	-	50,380
Debt Service - Arbitrage Rebate (4)	-	25,622	-	25,622	-	100	662,408
Transfer to Wastewater I/E	87,804	-	-	-	-	-	559,158
Transfer to Water I/E	513,559	100,000	-	-	100,000	-	47,190
Transfer to Impact Fees Reserves	147,860	147,860	-	-	147,860	-	86,748
Transfer to Capital Asset Reserve	160,000	-	-	-	-	-	-
Transfer to Workman's Comp. Fund	-	-	-	-	-	-	18,319
Transfer to General Fund from Water	415,500	415,500	-	415,500	-	100	250,000
Transfer to General Fund from Wastewater	415,500	415,500	-	415,500	-	100	200,000
Post-Retirement Benefits Reserve	156,654	156,654	-	-	156,654	-	-
Budget Bal. - Work. Cap Water	809,048	1,121,580	-	-	1,121,580	-	-
Budget Bal. - Work. Cap WW	800,146	782,761	-	-	782,761	-	-
Budget Bal.-KC. Sewer Adj.	-	(851,435)	-	-	-	-	-
<b>TOTALS</b>	<b>\$ 11,819,018</b>	<b>\$11,324,583</b>	<b>\$ 918,382</b>	<b>\$ 9,093,607</b>	<b>\$ 3,082,411</b>	<b>80%</b>	<b>\$ 9,301,112</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:** This department has moved from the Internal Service Fund.
- (2) **Wastewater 103%** Budget amount adjusted at mid-year review.
- (3) **Kent County Treatment Fee 100%** Budget amount adjusted at mid-year review. Increase attributed to inflow/infiltration.
- (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 #11**  
**MAY 2004**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% % BUDGET RECEIVED</b>	<b>RECEIVED FY 05/03</b>
Beginning Balance-Water (1)	\$ 433,115	\$ 653,669	\$ -	\$ 653,669	\$ -	100%	\$ 299,035
Beginning Balance-Wastewater (1)	801,734	824,231	-	824,231	-	100	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	-	170,000	-	-	170,000	-	64,944
Interest Earned	-	10,000	733	10,391	(391)	104	550,204
Transfer from Water WW for Water	513,559	100,000	-	-	100,000	-	559,158
Transfer from Water WW for Wastewater	87,804	-	-	-	-	-	662,408
Transfer from Impact Fee Reserve	350,000	450,000	-	-	450,000	-	-
<b>TOTALS</b>	<b>\$ 4,061,212</b>	<b>\$ 4,082,900</b>	<b>\$ 733</b>	<b>\$ 3,088,291</b>	<b>\$ 994,609</b>	<b>76%</b>	<b>\$ 2,307,898</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED ANNUAL EXPENSE BUDGET</b>	<b>EXPENDED MAY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>92% % BUDGET CHARGED</b>	<b>EXPENDED FY 05/03</b>
Water (2)	\$ 1,147,488	\$ 1,206,783	\$ 6,516	\$ 317,727	\$ 889,056	26%	\$ 309,456
Wastewater (2)	2,083,423	2,093,936	(39,241)	234,146	1,859,790	11	104,535
Water Meter Reading	20,000	20,000	-	11,612	8,388	58	-
Water Construction (3)	95,664	95,664	1,238	86,557	9,107	90	-
Budget Bal. Water - Working Capital	446,354	183,722	-	-	183,722	-	-
Budget Bal. Wastewater - Working Capital	268,283	482,795	-	-	482,795	-	-
<b>TOTALS</b>	<b>\$ 4,061,212</b>	<b>\$ 4,082,900</b>	<b>\$ (31,487)</b>	<b>\$ 650,042</b>	<b>\$ 3,432,858</b>	<b>16%</b>	<b>\$ 413,991</b>

**NOTES:**

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

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

<u>Water</u>		<u>Actual</u>	<u>Wastewater</u>		<u>Actual</u>
Elevated Storage Tank	\$	63,424	Meter Reading Tec Upgrade	\$	25,457
Wellhead Redevelopment		81,781	Turnberry P S Upgrade		111,067
Meter Reading Tech Upgrade		25,457	Puncheon Run Motor Co		28,414
Division Street Water Main		1,660	Walker Road Pump Station		36,953
Misc. Distribution Sus		100	Garrison Oak Pump Station*		
West Dover Water Loop		95,861	US 13 Sanitary Swr In		3,001
US 13 Water Main Crossing			Lease Payments		13,422
Lease Payments		13,422	High Pressure Pump		10,432
Cooper Road Water Main		4,297	Walker Road Sewer Diversion		5,400
High Pressure Pump		10,432			<u>\$ 234,146</u>
Water System Scada Upgrade		21,295			
	\$	<u>317,727</u>			

\* Note: Garrison Oak Pump Station expenses were transferred to the grant fund \$57,183.31.

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

	<u>Actual</u>
Truck Purchases	\$ 26,120
Construction Purchase	14,775
Lease Payments	45,663
	<u>\$ 86,557</u>

**CITY OF DOVER**  
**ELECTRIC REVENUE FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**REVENUE AND BUDGET REPORT #11**  
**MAY 2004**

REVENUES	ORIGINAL BUDGET	REVISED REVENUE BUDGET	REVENUE MAY 2004	REVENUE TOTAL TO DATE	REVENUE BUDGET BALANCE	92% %BUDGET RECEIVED	RECEIVED YTD 05/03
Beginning Balance (1)	\$ 3,986,103	\$ 4,369,426	\$ -	4,369,426	\$ -	100%	4,104,367
Sales to Customers	54,480,118	55,478,236	3,906,758	50,252,817	5,225,419	91	51,354,936
Purchased Power Adjustment	1,082,671	1,039,179	70,910	886,387	152,792	85	-
Utility Tax	1,023,996	1,023,996	73,639	886,533	137,463	87	885,057
Miscellaneous Revenue	496,000	496,000	36,840	467,286	28,714	94	470,668
Interest Earnings and Transfers (2)	120,000	120,000	7,732	105,899	14,101	88	136,023
Rental Income - Weyandt Hall	165,908	165,908	41,540	208,251	(42,343)	126	176,990
Grants Revenue - FEMA	-	48,143	-	48,143	(48,143)	100	-
Duke Contract Revenue	-	491,922	-	491,922	(491,922)	100	-
<b>TOTALS</b>	<b>\$ 61,354,796</b>	<b>\$63,232,810</b>	<b>\$ 4,137,419</b>	<b>\$ 57,716,664</b>	<b>\$ 4,976,081</b>	<b>91%</b>	<b>\$ 57,128,041</b>

EXPENSES	ORIGINAL BUDGET	REVISED EXPENSE BUDGET	EXPENDED MAY 2004	EXPENDED TOTAL TO DATE	EXPENSE BUDGET BALANCE	92% % BUDGET CHARGED	EXPENDED YTD 05/03
Purchased Power - DLD	\$ 38,406,939	\$37,361,136	\$ 3,243,551	\$ 34,342,721	\$ 3,018,415	92%	33,125,719
Transmission/Distribution	2,802,835	2,762,931	169,231	2,402,393	360,538	87	1,917,138
Electrical Engineering	1,540,996	1,526,357	133,276	1,305,598	220,759	86	1,167,733
Administration	739,625	739,625	37,129	519,667	219,958	70	506,027
Meter Reading	258,857	249,945	17,322	208,071	41,874	83	214,333
Tree Trimming (3)	-	-	-	-	-	-	214,428
Merit Reserve	13,570	-	-	-	-	-	-
Utility Tax	1,023,996	1,023,996	69,800	902,526	121,470	88	881,644
Provision for Uncollectible	125,000	125,000	-	125,000	-	100	100,000
Retirees Health Care	415,635	405,635	28,931	342,129	63,506	84	310,477
Post Retirement Benefits Reserve	253,131	636,454	-	-	636,454	-	-
Interest on Deposits (4)	25,000	30,000	3,151	27,834	2,166	93	29,308
Intrafund Service Fees	3,210,934	3,192,710	222,190	2,731,711	460,999	86	2,940,780
Other Appropriations:							
Debt Service	2,715,002	2,715,002	226,250	2,488,750	226,252	92	2,494,305
Debt Service - Arbitrage Compliance	-	-	-	-	-	-	6,845
Improvement/Extension	1,630,000	4,130,000	-	1,630,000	2,500,000	39	350,000
Workman's Comp. Fund	-	-	-	-	-	-	45,243
Rate Stabilization Fund	-	491,922	491,922	491,922	-	100	-
General Fund	4,701,664	4,701,664	-	4,701,664	-	100	4,525,000
Inventory Reserve	125,000	125,000	-	125,000	-	100	-
Street Light (5)	490,000	-	-	-	-	-	427,547
Transfer to Pension Fund	-	-	-	-	-	-	141,900
Budget Bal. - Work. Capital	2,876,612	3,015,433	-	-	3,015,433	-	-
<b>TOTALS</b>	<b>\$ 61,354,796</b>	<b>\$63,232,810</b>	<b>\$ 4,642,753</b>	<b>\$ 52,344,986</b>	<b>\$ 10,887,824</b>	<b>83%</b>	<b>\$ 49,398,427</b>

**NOTES:**

- (1) **Beginning Balance: \$4,369,426** This is the audited balance available on July 1, 2003.
- (2) **Interest Earnings and Transfers:** This item is from the investment of available working capital.
- (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: 93%** Interest on customer refunds.
- (5) **Street Light:** This line item has been moved according to Mid Year Review Budget Revisions. Moved to General Fund.

**CITY OF DOVER**  
**ELECTRIC IMPROVEMENT AND EXTENSION FUND**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPTS AND BUDGET REPORT #11**  
**MAY 2004**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% % BUDGET RECEIVED</b>	<b>RECEIVED YTD 05/03</b>
Beginning Balance (1)	\$ 7,045,367	\$ 5,547,109	\$ -	\$ 5,547,109	\$ -	100%	\$ 1,357,660
Transfer from Electric Revenue Fund	1,630,000	4,130,000	-	1,630,000	2,500,000	39	350,000
Interest Earnings (2)	75,000	75,000	2,728	48,249	26,751	64	1,015,405
Receipt from Depreciation Reserve (3)	1,891,815	3,026,513	-	1,134,698	1,891,815	37	-
Receipt from Future Capacity (3)	1,170,000	2,745,883	-	1,565,302	1,180,581	57	-
Duke Contract Revenue	-	-	-	-	-	-	1,997,704
State Reimbursement for Projects	198,958	198,958	-	1	198,957	0	-
Duke Reimbursement for 230 KV Tie	850,000	850,000	-	-	850,000	-	-
Miscellaneous	-	-	-	-	-	-	13,977
<b>TOTALS</b>	<b>\$ 12,861,140</b>	<b>\$ 16,573,463</b>	<b>\$ 2,728</b>	<b>\$ 9,925,359</b>	<b>\$ 6,648,104</b>	<b>60%</b>	<b>\$ 4,734,746</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED MAY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>92% % BUDGET CHARGED</b>	<b>EXPENDED YTD 05/03</b>
Administration	\$ -	\$ -	\$ -	\$ -	\$ -	0%	1,628,785
Transmission/Distribution (4)	840,064	840,064	68,673	714,658	125,406	85	906,591
Electrical Engineering (5)	11,110,252	11,110,252	599,534	7,628,417	3,481,835	69	1,003,609
Meter Reading	-	-	-	-	-	-	27,573
Budget Bal. - Work. Capital	910,824	4,623,147	-	-	4,623,147	-	-
<b>TOTALS</b>	<b>\$ 12,861,140</b>	<b>\$ 16,573,463</b>	<b>\$ 668,207</b>	<b>\$ 8,343,075</b>	<b>\$ 8,230,388</b>	<b>50%</b>	<b>\$ 3,566,558</b>

**NOTES:**

- (1) **Beginning Balance: \$5,547,109** This is the audited balance available on July 1, 2003.
- (2) **Interest Earnings:** This item is from the investment of available working capital.
- (3) **Receipts from Depreciation and Future Capacity Reserves:** Funds were transferred from the reserve accounts to the project fund in February 2004, based on the mid-year review.

(4) **Transmission/Distribution: 85%** See below:

	<b>Actual</b>
Trucks Purchase	\$ 87,329
Portable Thumper	17,500
Lease Payments	113,112
Overhead Transformers	(100)
Underground Transformers	81,082
Underground Conductors and Devices	191,370
Delaware State University	38,136
New Developments Upgrade	186,228
	<u>\$ 714,658</u>

(5) **Electrical Engineering: 69%** See below:

	<b>Actual</b>
Other equipment Purchase	\$ 9,426
4KV to 12KV Conversion	42,511
Distribution Reclosures	-
230KV Tie with Conectiv	7,109,961
69KV Line Vansant-Mayfair	4,330
Relays and Controls	-
Substations	1,300
Transmissions/Switches	-
Scada Remote Control Unit	14,160
Scada Software	11,168
North State Street Rt 113	-
Mayfair Sup Upgrade 22KV - 69KV	-
Distribution Upgrades	423,683
Division Street Substation	11,879
	<u>\$ 7,628,417</u>

**CITY OF DOVER**  
**CONTINGENCY FUNDS**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPTS AND BUDGET REPORT #11**  
**MAY 2004**

**GENERAL CONTINGENCY FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% % BUDGET RECEIVED</b>
Beginning Balance	\$ 954,163	\$ 975,799	\$ -	\$ 957,814	\$ 17,985	98%
Interest Earnings	28,625	28,625	1,598	28,300	325	99
<b>TOTALS</b>	<b>\$ 982,788</b>	<b>\$ 1,004,424</b>	<b>\$ 1,598</b>	<b>\$ 986,114</b>	<b>\$ 18,310</b>	<b>98%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED MAY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>92% % BUDGET CHARGED</b>
Carry Forward to Next Year	\$ 982,788	\$ 1,004,424	\$ -	\$ -	\$ 1,004,424	0%
<b>TOTALS</b>	<b>\$ 982,788</b>	<b>\$ 1,004,424</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,004,424</b>	<b>0%</b>

**WATER/WASTEWATER CONTINGENCY FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% % BUDGET RECEIVED</b>
Prior Year Balance	\$ 439,778	\$ 439,778	\$ -	\$ 631,247	\$ (191,469)	144%
Interest Earnings	19,193	19,193	976	16,741	2,452	87
<b>TOTALS</b>	<b>\$ 458,971</b>	<b>\$ 458,971</b>	<b>\$ 976</b>	<b>\$ 647,988</b>	<b>\$ (189,017)</b>	<b>141%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>MAY 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 MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% % BUDGET RECEIVED</b>
Beginning Balance	\$ 580,643	\$ 580,643	\$ -	\$ 580,643	\$ -	100%
Interest Earnings	17,400	17,400	968	17,157	243	99
<b>TOTALS</b>	<b>\$ 598,043</b>	<b>\$ 598,043</b>	<b>\$ 968</b>	<b>\$ 597,800</b>	<b>\$ 243</b>	<b>100%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED MAY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>92% % 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:**

**CITY OF DOVER**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPTS AND BUDGET REPORT #11**  
**MAY 2004**

**GENERAL FUND CAPITAL ASSET RESERVE FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>75% % BUDGET RECEIVED</b>
Beginning Balance	\$ 750,000	\$ 750,000	\$ -	\$ 750,000	\$ -	100%
Interest Earnings	-	-	266	6,107	(6,107)	-
<b>TOTALS</b>	<b>\$ 750,000</b>	<b>\$ 750,000</b>	<b>\$ 266</b>	<b>\$ 756,107</b>	<b>\$ (6,107)</b>	<b>101%</b>
<b>EXPENSES</b>						
Transfer to General Fund	\$ 458,216	\$ 458,216	\$ -	\$ 458,216	\$ -	100%
Carry Forward to Next Year	291,784	291,784	-	-	291,784	-
<b>TOTALS</b>	<b>\$ 750,000</b>	<b>\$ 750,000</b>	<b>\$ -</b>	<b>\$ 458,216</b>	<b>\$ 291,784</b>	<b>61%</b>

**PARKLAND RESERVE FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% % BUDGET RECEIVED</b>
Beginning Balance	\$ 638,977	\$ 638,977	\$ -	\$ 638,977	\$ -	100%
Interest Earnings	-	-	952	18,561	(18,561)	-
<b>TOTALS</b>	<b>\$ 638,977</b>	<b>\$ 638,977</b>	<b>\$ 952</b>	<b>\$ 657,538</b>	<b>\$ (18,561)</b>	<b>103%</b>
<b>EXPENSES</b>						
Transfer to General Fund	\$ 69,942	\$ 69,942	\$ -	\$ 69,942	\$ -	100%
Carry Forward to Next Year	569,035	569,035	-	-	569,035	-
<b>TOTALS</b>	<b>\$ 638,977</b>	<b>\$ 638,977</b>	<b>\$ -</b>	<b>\$ 69,942</b>	<b>\$ 569,035</b>	<b>11%</b>

**WATER/WASTEWATER CAPITAL ASSET RESERVE FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% % BUDGET RECEIVED</b>
Beginning Balance	\$ 80,000	\$ 80,000	\$ -	\$ 80,000	\$ -	100%
Interest Earnings	2,400	2,400	133	2,364	36	99
Transfer from Water Fund	160,000	160,000	-	-	160,000	-
<b>TOTALS</b>	<b>\$ 242,400</b>	<b>\$ 242,400</b>	<b>\$ 133</b>	<b>\$ 82,364</b>	<b>\$ 160,036</b>	<b>34%</b>
<b>EXPENSES</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 MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% % BUDGET RECEIVED</b>
Beginning Balance	\$ 115	\$ 115	\$ -	\$ 100	\$ 15	87%
Interest Earnings	-	-	50	479	(479)	-
State Grant	815,000	815,000	-	793,847	21,153	97
<b>TOTALS</b>	<b>\$ 815,115</b>	<b>\$ 815,115</b>	<b>\$ 50</b>	<b>\$ 794,426</b>	<b>\$ 20,689</b>	<b>97%</b>
<b>EXPENSES</b>						
Transfer to General Fund	\$ 815,000	\$ 815,000	\$ -	\$ 677,906	\$ 137,094	83%
Current Year Balance	115	115	-	-	115	-
<b>TOTALS</b>	<b>\$ 815,115</b>	<b>\$ 815,115</b>	<b>\$ -</b>	<b>\$ 677,906</b>	<b>\$ 137,209</b>	<b>83%</b>

**NOTES:**

**CITY OF DOVER**  
**FISCAL YEAR JULY 1, 2003 TO JUNE 30, 2004**  
**CASH RECEIPTS AND BUDGET REPORT #11**  
**MAY 2004**

**ELECTRIC DEPRECIATION RESERVE FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% BUDGET RECEIVED</b>
Prior Year Balance	\$ 15,188,096	\$17,509,678	\$ -	\$ 17,509,678	\$ -	100%
Interest Earnings	295,000	295,000	27,288	498,076	(203,076)	169
<b>TOTALS</b>	<b>\$ 15,483,096</b>	<b>\$17,804,678</b>	<b>\$ 27,288</b>	<b>\$ 18,007,754</b>	<b>\$ (203,076)</b>	<b>101%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED MAY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>92% BUDGET CHARGED</b>
Transfer to I & E for Capital Items	\$ 1,891,815	\$ 3,026,513	\$ -	\$ 1,134,698	\$ 1,891,815	37%
Current Year Balance	13,591,281	14,778,165	-	-	14,778,165	-
<b>TOTALS</b>	<b>\$ 15,483,096</b>	<b>\$17,804,678</b>	<b>\$ -</b>	<b>\$ 1,134,698</b>	<b>\$ 16,669,980</b>	<b>6%</b>

**FUTURE CAPACITY FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% BUDGET RECEIVED</b>
Prior Year Balance	\$ 10,529,665	\$10,614,015	\$ -	\$ 10,614,015	\$ -	100%
Interest Earnings	245,000	245,000	15,105	305,631	(60,631)	125
<b>TOTALS</b>	<b>\$ 10,774,665</b>	<b>\$10,859,015</b>	<b>\$ 15,105</b>	<b>\$ 10,919,646</b>	<b>\$ (60,631)</b>	<b>101%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED MAY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>92% BUDGET CHARGED</b>
Transfer to Improvement & Extension	\$ 1,170,000	\$ 2,745,883	\$ -	\$ 1,565,302	\$ 1,180,581	57%
Current Year Balance	9,604,665	8,113,132	-	-	8,113,132	-
<b>TOTALS</b>	<b>\$ 10,774,665</b>	<b>\$10,859,015</b>	<b>\$ -</b>	<b>\$ 1,565,302</b>	<b>\$ 9,293,713</b>	<b>14%</b>

**INSURANCE STABILIZATION FUND**

<b>RECEIPTS</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED RECEIPTS BUDGET</b>	<b>RECEIVED MAY 2004</b>	<b>RECEIVED TOTAL TO DATE</b>	<b>RECEIPT BUDGET BALANCE</b>	<b>92% BUDGET RECEIVED</b>
Prior Year Balance	\$ 722,268	\$ 712,543	\$ -	\$ 712,543	\$ -	100%
Interest Earnings	22,000	22,000	642	7,529	14,471	-
<b>TOTALS</b>	<b>\$ 744,268</b>	<b>\$ 734,543</b>	<b>\$ 642</b>	<b>\$ 720,072</b>	<b>\$ 14,471</b>	<b>98%</b>

<b>EXPENSES</b>	<b>ORIGINAL BUDGET</b>	<b>REVISED EXPENSE BUDGET</b>	<b>EXPENDED MAY 2004</b>	<b>EXPENDED TOTAL TO DATE</b>	<b>EXPENSE BUDGET BALANCE</b>	<b>92% BUDGET CHARGED</b>
Current Year Balance	\$ 744,268	\$ 734,543	\$ -	\$ -	\$ 734,543	0%
<b>TOTALS</b>	<b>\$ 744,268</b>	<b>\$ 734,543</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 734,543</b>	<b>0%</b>

**NOTES:**