

MUNICIPAL STREET AID FUND

ORIGIN AND PURPOSE

The State of Delaware has passed legislation to share a portion of Delaware's motor fuel tax reserve with local municipalities. This fund was established to manage these monies.

SOURCE OF REVENUES

Funding is from a grant from the State of Delaware. The amount of the grant depends on Dover's population and miles of streets maintained. The grant is received from the State in four equal installments.

COMMENTS

The expenditures in this fund include items for street maintenance and repairs.

CASH RECEIPTS

	2006-07 ACTUAL	2007-08 BUDGET	2007-08 REVISED	2008-09 BUDGET	%CHANGE 2008-09
BEGINNING BALANCE	\$ 100	\$ 400	\$ 146	\$ 446	205.5%
STATE GRANT	656,322	660,000	709,694	710,000	-
INTEREST EARNED	1,198	300	300	-	-100.0%
TOTALS	\$ 657,620	\$ 660,700	\$ 710,140	\$ 710,446	0.0%

BUDGET SUMMARY

	2006-07 ACTUAL	2007-08 BUDGET	2007-08 REVISED	2008-09 BUDGET	%CHANGE 2008-09
TRANSFER TO GENERAL FUND	\$ 657,474	\$ 660,000	\$ 709,694	\$ 710,346	0.1%
CURRENT YEAR BALANCE	146	700	446	100	-77.6%
TOTALS	\$ 657,620	\$ 660,700	\$ 710,140	\$ 710,446	0.0%

WORKERS COMPENSATION FUND

ORIGIN AND PURPOSE

The City established this fund in Fiscal Year 1991 in order to handle its workers compensation self-insurance program.

SOURCE OF REVENUES

Appropriations for the fund are received from the General Fund, Water/Wastewater Fund, and Electric Fund.

OPERATING REVENUES

	2006-07 ACTUAL	2007-08 BUDGET	2007-08 REVISED	2008-09 BUDGET	%CHANGE 2008-09
PRIOR YEAR BALANCE	\$ 1,211,478	\$ 1,371,416	\$ 1,403,393	\$ 1,236,346	-11.9%
INTEREST INCOME	39,793	44,000	78,000	37,000	-52.6%
PREMIUM FROM CITY	573,462	517,145	514,703	664,674	29.1%
TOTALS	\$ 1,824,733	\$ 1,932,561	\$ 1,996,096	\$ 1,938,020	-2.9%

OPERATING EXPENSES

	2006-07 ACTUAL	2007-08 BUDGET	2007-08 REVISED	2008-09 BUDGET	%CHANGE 2008-09
PROGRAM EXPENSES/SUPPLIES - CLAIMS	\$ 260,429	\$ 325,000	\$ 294,800	\$ 400,000	35.7%
INSURANCE	84,905	85,000	87,000	93,400	7.4%
BANK FEES	1,603	1,600	1,600	1,600	-
STATE OF DEL - SELF INSURANCE TAX	46,403	47,000	47,000	50,000	6.4%
CONTRACTUAL SERVICES	28,000	28,000	29,350	32,000	9.0%
TRANSFER TO PENSION FUND	-	-	300,000	-	-100.0%
TRANSFER TO GENERAL FUND FOR RETIREES	-	-	-	100,000	-
TOTAL EXPENSES	421,340	486,600	759,750	677,000	-10.9%
CURRENT YEAR BALANCE	1,403,393	1,445,961	1,236,346	1,261,020	2.0%
TOTALS	\$ 1,824,733	\$ 1,932,561	\$ 1,996,096	\$ 1,938,020	-2.9%

COMMUNITY TRANSPORTATION IMPROVEMENT FUND

ORIGIN AND PURPOSE

This fund was established in Fiscal Year 2004 to account for capital projects funded through the Community Transportation Fund and the City's General Fund. One fund was established to better account for expenses.

SOURCE OF REVENUES

This fund receives monies from the City's General Fund and a State of Delaware program that provides funds through our state legislators to the City for capital projects and infrastructure improvements.

OPERATING REVENUES

	2006-07	2007-08	2007-08	2008-09	%CHANGE
	ACTUAL	BUDGET	REVISED	BUDGET	2008-09
PRIOR YEAR BALANCE	\$ (898,559)	\$ 311,165	\$ 308,414	\$ 308,414	-
GRANTS REVENUE	1,269,288	1,055,000	1,055,000	500,000	-52.6%
TRANSFER FROM GENERAL	418,120	350,000	350,000	400,000	14.3%
INTEREST INCOME	7,361	-	-	19,000	0.0%
TOTALS	\$ 796,210	\$ 1,716,165	\$ 1,713,414	\$ 1,227,414	-28.4%

OPERATING EXPENSES

	2006-07	2007-08	2007-08	2008-09	%CHANGE
	ACTUAL	BUDGET	REVISED	BUDGET	2008-09
PROGRAM EXPENSES	\$ 493,536	\$ 1,350,000	\$ 1,405,000	\$ 900,000	-35.9%
OPERATING TRANSFERS OUT	-	55,000	-	-	-
CURRENT YEAR BALANCE	302,674	311,165	308,414	327,414	6.2%
TOTALS	\$ 796,210	\$ 1,716,165	\$ 1,713,414	\$ 1,227,414	-28.4%

OPEB (POST-RETIREMENT BENEFITS) RESERVE

ORIGIN AND PURPOSE

The City established this reserve in Fiscal Year 2004 for the purpose of reserving monies for our post retirement benefits liabilities. The Governmental Accounting Standards Board (GASB) will require cities of Dover's size to fund these liabilities beginning in Fiscal Year 2007.

SOURCE OF REVENUES

Appropriations for the reserve are received from the General Fund, Water/Wastewater Fund, and Electric Fund. Interest will be retained in the reserve.

OPERATING REVENUES

	2006-07	2007-08	2007-08	2008-09	%CHANGE
	ACTUAL	BUDGET	REVISED	BUDGET	2008-09
PRIOR YEAR BALANCE	\$ 3,140,513	\$ 3,790,513	\$ 4,204,000	\$ 4,354,000	3.6%
INTEREST INCOME	563,487	130,244	150,000	118,000	-21.3%
TRANSFER FROM GENERAL	250,000	-	-	380,440	0.0%
TRANSFER FROM GENERAL CONTINGENCY	100,000	-	-	-	0.0%
TRANSFER FROM WATER/WASTEWATER	50,000	-	-	44,027	0.0%
TRANSFER FROM ELECTRIC	100,000	-	-	75,085	0.0%
TOTALS	\$ 4,204,000	\$ 3,920,757	\$ 4,354,000	\$ 4,971,552	14.2%

OPERATING EXPENSES

	2006-07	2007-08	2007-08	2008-09	%CHANGE
	ACTUAL	BUDGET	REVISED	BUDGET	2008-09
CURRENT YEAR BALANCE	\$ 4,204,000	\$ 3,920,757	\$ 4,354,000	\$ 4,971,552	14.2%
TOTALS	\$ 4,204,000	\$ 3,920,757	\$ 4,354,000	\$ 4,971,552	14.2%

PARKLAND/RECREATION RESERVE

ORIGIN AND PURPOSE

The City established this reserve for the purpose of reserving monies for the improvement and development of the City's park system.

SOURCE OF REVENUES

Appropriations for the reserve are received from the General Fund, developer payments in lieu of subdivision parkland development, and donations. Interest will be retained in the reserve.

OPERATING REVENUES

	2006-07 ACTUAL	2007-08 BUDGET	2007-08 REVISED	2008-09 BUDGET	%CHANGE 2008-09
PRIOR YEAR BALANCE	\$ 1,401,056	\$ 1,569,025	\$ 1,774,531	\$ 113,162	-93.6%
GENERAL FUND APPROPRIATION	361,375	-	-	-	-
PAYMENT IN LIEU OF PARKLAND	-	-	107,000	-	-100.0%
TRANSFER FROM LIBRARY RESERVE	-	334,000	334,000	-	-100.0%
TRANSFER FROM CTF	-	55,000	-	-	-
INTEREST INCOME	12,100	30,000	30,000	-	-100.0%
TOTALS	\$ 1,774,531	\$ 1,988,025	\$ 2,245,531	\$ 113,162	-95.0%

OPERATING EXPENSES

	2006-07 ACTUAL	2007-08 BUDGET	2007-08 REVISED	2008-09 BUDGET	%CHANGE 2008-09
TRANSFER TO GENERAL CAPITAL PROJECTS FUND	\$ -	\$ 1,987,200	\$ 2,132,369	\$ -	-100.0%
CURRENT YEAR BALANCE	1,774,531	825	113,162	113,162	0.0%
TOTALS	\$ 1,774,531	\$ 1,988,025	\$ 2,245,531	\$ 113,162	-95.0%

LIBRARY RESERVE

ORIGIN AND PURPOSE

The City established this reserve for the purpose of reserving monies for the construction of a new library.

SOURCE OF REVENUES

General fund, donations – Interest will be retained in the fund.

OPERATING REVENUES

	2006-07 ACTUAL	2007-08 BUDGET	2007-08 REVISED	2008-09 BUDGET	%CHANGE 2008-09
PRIOR YEAR BALANCE	\$ -	\$ 1,765,470	\$ 2,373,776	\$ 3,760,000	58.4%
GENERAL FUND APPROPRIATION	2,226,932	399,350	1,649,109	-	-100.0%
TRANSFER FROM GENERAL CONTINGENCY	100,000	-	-	-	
INTEREST INCOME	46,844	79,000	122,989	131,250	6.7%
TOTALS	\$ 2,373,776	\$ 2,243,820	\$ 4,145,874	\$ 3,891,250	-6.1%

OPERATING EXPENSES

	2006-07 ACTUAL	2007-08 BUDGET	2007-08 REVISED	2008-09 BUDGET	%CHANGE 2008-09
TRANSFER TO PARKLAND RESERVE	\$ -	\$ 334,000	\$ 334,000	\$ -	-
TRANSFER TO CAPITAL PROJECT FUND			10,094	1,200,000	-
TRANSFER TO GENERAL FUND	-	-	41,780	-	-100.0%
CURRENT YEAR BALANCE	2,373,776	1,909,820	3,760,000	2,691,250	-28.4%
TOTALS	\$ 2,373,776	\$ 2,243,820	\$ 4,145,874	\$ 3,891,250	-6.1%