

To: Mayor and City Council  
From: Louis C. Vitola, Finance Director  
Date: February 4, 2021  
Re: December 2020 Financial Reporting Package

The December 2020 Month-to-Date and Fiscal Year-to-Date (YTD) Financial Reporting Package is enclosed for your review. The following executive summary highlights this month's notable developments. No significant changes were made to the presentation of the financial data or the report layout this month.

- Pages 1-2: Cash and Reserve Balances
  - Cash and investment balances (page 1) remain strong through the first half of the year, but the standard caution is that reserve requirements and funding commitments (page 2) encumber a significant portion of the balance in each fund, most notably the General Fund, Sewer Fund, the Municipal Street Aid (MSA) Fund and Realty Transfer Tax (RTT) Fund.
  - Disbursements were made from all four major Reserve accounts (page 2, lines 18-21) during December. The funds, while substantial in total, simply represent transfers to the Operating Cash accounts to reimburse accumulated capital expenditures initially disbursed through the ordinary accounts payable process in support of reserve-funded initiatives.
  - The interest earnings across Reserve Funds rebounded with apparently strong December earnings, but the reality is that this month's interest income offsets the extraordinarily low interest income reported in November. This is not a concern; the majority of the reserves are invested in fixed income securities that are intended to be held until the maturity date. While interest accrues daily on these securities, interest revenue is recorded for held-to-maturity investments only at the time of maturity, and no securities matured during the month of November.
- Page 3-6: Revenue & Expenditures
  - General Fund revenues continue the strong trend through 2020. YTD revenue as a function of the annual budgeted revenue is over 70%, but the figure is skewed by the annual property tax billing and the controlled recognition of transfers in and reserve-funded projects, which occur regularly to match the budget. Adjusted for property tax billing, incoming transfers and reserve-funded initiatives, YTD General Fund revenue is still a healthy 55.4% of the annual budget, while expenditures are being monitored closely, again measuring under the levelized budgeted expenditures at the halfway mark of the fiscal year.
  - The strength of Enterprise Fund revenues is still evident through the first half of the year, but December's utility results were tame compared with the first five months of the fiscal year, coming in slightly below the levelized monthly budget to pull the YTD revenue variance to just 2% ahead of expectations.
  - Electric revenues nonetheless remain higher than YTD expectations, though offset by correspondingly high costs of wholesale power.
  - Infiltration and inflow (I&I) continue to contribute to higher sewer treatment costs, pushing total Sewer fund costs over the levelized YTD expense budget. Adjusted for December debt service, Sewer expenditures are \$134,000 over the YTD budget.
  - While lower than expected Water and Solid Waste spending help offset the expenditure variance in the Electric and Sewer systems, capital spending funded by current operations has been held deliberately low through the fiscal year so far. Necessary capital expenditures in the second half of the year have the potential to contribute to a reversal of the positive budget variance experienced during the first half of the year.

cc: Mark Whitfield, City Manager  
Finance Department



Financial Reporting Package  
As of and For the Period Ended December 31, 2020

Cash & Investment Balance Rollforward  
Restricted Cash Reserves Report  
Revenue Report with MTD & YTD vs Annual Budget  
Expenditure Report with MTD & YTD vs Annual Budget  
Interservice Department Cost Allocation

City of Milford, Delaware  
Cash and Investment Balance<sup>1</sup> Rollforward  
For the Period Ended December 31, 2020

1 **Operating Cash Balances**

2 Description	Opening Balance (Nov 30, 2020)	Receipts	Interest Earned	Disbursements	Closing Balance (Dec 31, 2020)
3 General Fund	\$ 4,969,817	\$ 1,170,830	\$ 1,365	\$ (1,333,484)	\$ 4,808,528
4 Electric Fund <sup>5</sup>	5,604,567	1,896,989	2,762	(5,363,977)	2,140,341
5 Water Fund	937,090	214,049	1,557	(195,736)	956,960
6 Sewer Fund	454,130	1,286,582	792	(702,260)	1,039,244
7 Solid Waste Fund	390,483	105,856	88	(101,284)	395,143
8 <b>Operating Cash Totals</b>	<b>\$ 12,356,086</b>	<b>\$ 4,674,306</b>	<b>\$ 6,564</b>	<b>\$ (7,696,741)</b>	<b>\$ 9,340,215</b>

9 **Federal, State and Other Special Purpose Cash Balances**

10 Description	Opening Balance (Nov 30, 2020)	Receipts	Interest Earned	Disbursements <sup>3</sup>	Closing Balance (Dec 31, 2020)
11 General Improvement	\$ 379,328	\$ -	\$ 85	\$ -	\$ 379,413
12 Municipal Street Aid (MSA)	478,775	-	107	-	478,883
13 Realty Transfer Tax (RTT)	3,194,980	46,544	716	(41,667)	3,200,574
14 Economic Development	32,289	-	-	-	32,289
15 <b>Special Purpose Cash Totals</b>	<b>\$ 4,085,373</b>	<b>\$ 46,544</b>	<b>\$ 908</b>	<b>\$ (41,667)</b>	<b>\$ 4,091,159</b>

16 **Reserve Fund Cash Balances<sup>2</sup>**

17 Description	Opening Balance (Nov 30, 2020)	Receipts	Interest Earned <sup>4</sup>	Disbursements	Closing Balance (Dec 31, 2020)
18 General Fund Capital Reserves	\$ 1,947,503	\$ -	\$ 4,886	\$ (87,128)	\$ 1,865,261
19 Water Fund Capital Reserves	9,588,315	-	30,917	(42,079)	9,577,152
20 Sewer Fund Capital Reserves	3,995,973	-	12,721	(36,846)	3,971,847
21 Electric Fund Capital Reserves <sup>5</sup>	11,436,997	3,000,000	36,439	(57,397)	14,416,039
22 <b>Reserve Fund Cash Totals</b>	<b>\$ 26,968,788</b>	<b>\$ 3,000,000</b>	<b>\$ 84,962</b>	<b>\$ (223,450)</b>	<b>\$ 29,830,300</b>

23 **Impact Fees and Police/General Facilities Cash Balances**

24 Description	Opening Balance (Nov 30, 2020)	Receipts	Interest Earned	Disbursements	Closing Balance (Dec 31, 2020)
25 Police & General Gov't Facilities	\$ 463,442	\$ 19,536	\$ -	\$ -	\$ 482,978
26 Carlisle Fire Co Permit Fund	563,263	6,512	-	-	569,775
27 Water Impact Fee Reserves	3,861,029	64,512	-	-	3,925,541
28 Sewer Impact Fee Reserves	2,253,075	34,083	-	-	2,287,158
29 Electric Impact Fee Reserves	952,190	10,200	-	-	962,390
30 <b>Impact Fees &amp; Police/GF Totals</b>	<b>\$ 8,092,999</b>	<b>\$ 134,843</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,227,842</b>

31 <b>Grand Totals</b>	<b>\$ 51,503,246</b>	<b>\$ 7,855,694</b>	<b>\$ 92,434</b>	<b>\$ (7,961,858)</b>	<b>\$ 51,489,516</b>
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32 <sup>1</sup>Balances reflect banking and investment account statements and are not indicative of funding availability

33 <sup>2</sup>See enclosed Restricted Cash Reserves Report for breakdown of reserve funding commitments

34 <sup>3</sup>Transfer to Police to support operating expenditures (line 13)

35 <sup>4</sup>Strong interest earned due to higher-than-usual maturities in December versus November, which had no maturities. Accrued interest on held-to-maturity securities constitutes majority of investment earnings but is not recorded until maturity.

36 <sup>5</sup>\$3 million of the Electric Fund Operating Cash was restricted for the redemption of the 2016 electric system debt. Accordingly, \$3 million was transferred to Reserves and is now reflected in the Restricted Cash Reserves Report as part of the \$4.06 million redemption target.

City of Milford, Delaware  
Restricted Cash Reserves Report  
As of December 31, 2020

General Fund Capital Reserves		Amount
Cash/Investment Balance (12/31/20)	\$	1,865,261
Restricted Funds:		
FY'19 Approved with Budget		(33,410)
FY'19 Capital - Council Approved		(55,830)
FY'20 Approved with Budget		(230,165)
FY'20 Capital - Council Approved		(7,300)
FY'21 Approved with Budget <sup>1</sup>		(580,606)
FY'21 Capital - Council Approved		(256,320)
Funding for 5 Police Officers - Yr 3		(436,800)
Support Policy with RTT <sup>2</sup>		2,000,000
Draft Reserve (MCR) Policy <sup>3</sup>		(1,835,293)
Equipment Replacement Reserve <sup>3</sup>		(293,902)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>135,636</b>

Water Fund Capital Reserves		Amount
Cash/Investment Balance (12/31/20)	\$	9,577,152
Restricted Funds:		
NW & NE Front Street Waterline		(125,343)
Streets 2020 Utility Engineering		(3,226)
SE Second Street - Lead Gooseneck		(152,562)
Two Test Wells - 10th Street		(50,800)
Automated Blow-Off Valves		(48,628)
Lovers Lane & Mispillion St Group		(184,278)
Fencing & Water Source Study		(86,900)
SE Regional Water Quality Study		(36,750)
Front Street Water Lines		(1,500,000)
Draft Reserve (MCR) Policy <sup>4</sup>		(887,632)
Equipment Replacement Reserve <sup>4</sup>		(1,546,200)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>4,954,834</b>

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (12/31/20)	\$	3,971,847
Restricted Funds:		
Vehicles: F250 Svc & H/D w/Plow		(42,524)
I&I Studies: & Shawnee/Truitt		(141,634)
DNREC Surface Water Grant		(50,000)
Mill Street - Line Rerouting		(5,439)
Streets 2020 Utility Engineering		(3,226)
Fencing - Lighthouse Pump Station		(28,000)
Upgrade Line - Mispillion St Group		(28,618)
Backup Generator		(40,950)
Draft Reserve (MCR) Policy <sup>4</sup>		(2,948,637)
Equipment Replacement Reserve <sup>4</sup>		(613,000)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>69,819</b>

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (12/31/20)	\$	14,416,039
Restricted Funds:		
SCADA / Smart Metering Wall		(100,000)
FY'19 Budgeted Capital		(297,150)
FY'20 Budgeted Capital		(417,593)
Early Redemption of Bond (1/1/22)		(4,060,000)
Draft Reserve (MCR) Policy <sup>4</sup>		(5,185,486)
Equipment Replacement Reserve <sup>4</sup>		(1,241,200)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>3,114,610</b>

Municipal Street Aid Reserves		Amount
Cash/Investment Balance (12/31/20)	\$	478,883
Projected Receipts through FY'21:		138,248
Restricted Funds:		
Mispillion Street Group		(434,440)
Street Improvement Plan: 2020		(98,011)
Street Improvement Plan: 2019		(72,000)
Balance of Fisher, Plum, Masten, etc		(1,094)
Balance of Lovers Lane Project		(3,125)
Restricted for Bridge Improvements		(6,552)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>1,908</b>

Realty Transfer Tax Reserves		Amount
Cash/Investment Balance (12/31/20)	\$	3,200,574
Projected Receipts through FY'21:		305,500
Restricted Funds:		
Transfer to Police Dept		(249,998)
Sidewalk Project Funding		(140,000)
Mispillion Street Group		(80,000)
Support GF Policies <sup>2</sup>		(2,000,000)
Draft Reserve Policy <sup>5</sup>		(1,000,000)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>36,076</b>

<sup>1</sup>Includes \$347,899 for FY'21 General Fund Operating Budget Deficit-Funding  
<sup>2</sup>Per discussions held at 11/17/2020 Council Retreat, implementation of GF Reserve Policies would require support from an eligible funding source  
<sup>3</sup>Per 11/17 Retreat, initial draft of GF Policies recommend MCR of 60 days OpEx & Equip Repl Res of PY Equipment Depreciation Expense  
<sup>4</sup>Per 11/17 Retreat, initial drafts of Enterprise Fund Policies recommend dynamic MCR based on formula developed in COS study, with separate Equip Repl Reserve of 20% of 5-yr CIP  
<sup>5</sup>Per 11/17 Retreat, initial draft of RTT Fund Policy recommends dynamic MCR based on average of trailing-three-year RTT receipts

City of Milford, Delaware  
Revenue Report: MTD and YTD Actual vs Annual Budget  
For the YTD Period Ended December 31, 2020

*50.0% of Year Elapsed*

Account / Function	FY'21 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget
<b>General Fund:</b>				
Economic Development Fund	\$ 70,860	\$ -	\$ 70,860	100.0%
General Fund Reserves	813,099	117,281	434,488	53.4%
General Fund Reserves - New Officers	436,800	36,400	218,400	50.0%
Realty Transfer Tax - Police	500,000	41,667	250,000	50.0%
Real Estate Tax	4,316,000	6,961	4,241,542	98.3%
Business License	50,000	985	11,940	23.9%
Rental License	100,000	900	20,450	20.5%
Building Permits	250,000	44,202	216,746	86.7%
Planning & Zoning	47,000	1,300	20,350	43.3%
Grasscutting Revenue	16,000	1,333	8,000	50.0%
Police Revenues	508,375	103,784	349,072	68.7%
Misc. Revenues	417,100	16,007	139,637	33.5%
Transfers In	3,486,525	290,544	1,743,263	50.0%
<b>Total General Fund Revenue</b>	<b>\$ 11,011,759</b>	<b>\$ 661,364</b>	<b>\$ 7,724,748</b>	<b>70.1%</b>
<b>Enterprise Funds:</b>				
Water Fund Revenues	\$ 2,984,929	\$ 249,821	\$ 1,615,667	54.1%
Sewer Fund Revenues	2,528,345	217,678	1,306,181	51.7%
Kent County Sewer	1,900,000	166,304	1,006,023	52.9%
Solid Waste Fund Revenues	1,314,770	111,994	698,606	53.1%
Electric Fund Revenues	24,310,398	2,015,434	12,654,532	52.1%
<b>Total Enterprise Fund Revenue</b>	<b>\$ 33,038,442</b>	<b>\$ 2,761,231</b>	<b>\$ 17,281,009</b>	<b>52.3%</b>
Other Enterprise Expense		(99)	(1,726)	
Other Enterprise Revenue		2,850	6,695	
<b>Total General &amp; Enterprise Fund Revenue</b>	<b>\$ 44,050,201</b>	<b>\$ 3,425,346</b>	<b>\$ 25,010,726</b>	<b>56.8%</b>

City of Milford, Delaware  
Expenditure Report: MTD and YTD Actual vs Annual Budget  
For the YTD Period Ended December 31, 2020

		<i>50.0% of Year Elapsed</i>			
Fund / Account / Divisional Groupings	FY'21 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
<b>General Fund</b>					
<b>City Administration</b>					
Personnel	\$ 623,686	\$ 38,144	\$ 279,716	44.8%	\$ 343,970
Operation & Maintenance (O&M)	191,289	10,071	66,195	34.6%	125,094
Capital	-	-	-		-
<b>Subtotal: City Administration</b>	<b>814,975</b>	<b>48,215</b>	<b>345,911</b>	<b>42.4%</b>	<b>469,064</b>
<b>Planning &amp; Zoning</b>					
Personnel	158,111	12,440	76,579	48.4%	81,532
O&M	82,647	3,904	21,717	26.3%	60,930
Capital	-	-	-		-
<b>Subtotal: Planning &amp; Zoning</b>	<b>240,758</b>	<b>16,344</b>	<b>98,296</b>	<b>40.8%</b>	<b>142,462</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	288,296	22,140	134,756	46.7%	153,540
O&M	91,722	5,357	29,155	31.8%	62,567
Capital	32,000	-	-	0.0%	32,000
<b>Subtotal: Code Enforcement &amp; Inspections</b>	<b>412,018</b>	<b>27,497</b>	<b>163,911</b>	<b>39.8%</b>	<b>248,107</b>
<b>Council</b>					
Personnel	32,295	2,357	15,254	47.2%	17,041
Legal	45,000	2,555	9,415	20.9%	35,585
City Hall Building Expense	30,014	2,501	15,007	50.0%	15,007
Insurance	20,400	5,442	16,417	80.5%	3,983
Christmas Decorations	7,000	-	-	0.0%	7,000
Council Expense	34,200	42	10,782	31.5%	23,418
Employee Recognition	28,000	5,233	13,566	48.5%	14,434
Codification	15,000	-	6,728	44.9%	8,272
Carlisle Fire Company	140,000	-	-	0.0%	140,000
Museum	30,000	-	30,000	100.0%	-
Downtown Milford, Inc.	45,860	-	45,860	100.0%	-
Milford Public Library	25,000	-	25,000	100.0%	-
Economic Development	2,000	-	-	0.0%	2,000
Armory Expenses	9,000	1,242	4,259	47.3%	4,741
Kent Economic Partnership	30,000	-	-	0.0%	30,000
Election - Wages	6,000	-	-	0.0%	6,000
Election - Supplies	2,000	-	-	0.0%	2,000
Community Festivals	60,000	-	-	0.0%	60,000
<b>Subtotal: Council</b>	<b>561,769</b>	<b>19,372</b>	<b>192,288</b>	<b>34.2%</b>	<b>369,481</b>

City of Milford, Delaware  
Expenditure Report: MTD and YTD Actual vs Annual Budget  
For the YTD Period Ended December 31, 2020

		<i>50.0% of Year Elapsed</i>				
Fund / Account / Divisional Groupings	FY'21 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance	
37	<b>Finance</b>					
38	Personnel	504,477	45,225	258,543	51.2%	245,934
39	O&M	86,400	3,425	22,945	26.6%	63,455
40	Capital	-	-	-		-
41	<b>Subtotal: Finance</b>	<b>590,877</b>	<b>48,650</b>	<b>281,488</b>	<b>47.6%</b>	<b>309,389</b>
42	<b>Information Technology</b>					
43	Personnel	274,394	11,913	77,569	28.3%	196,825
44	O&M	276,418	8,888	76,248	27.6%	200,170
45	Capital	62,000	-	26,230	42.3%	35,770
46	<b>Subtotal: Information Technology</b>	<b>612,812</b>	<b>20,801</b>	<b>180,047</b>	<b>29.4%</b>	<b>432,765</b>
47	<b>Police Department</b>					
48	Personnel	4,969,863	433,924	2,283,484	45.9%	2,686,379
49	O&M	724,875	46,559	334,939	46.2%	389,936
50	Capital	105,700	-	93,987	88.9%	11,713
51	<b>Subtotal: Police Department</b>	<b>5,800,438</b>	<b>480,483</b>	<b>2,712,410</b>	<b>46.8%</b>	<b>3,088,028</b>
52	<b>Streets &amp; Grounds Division</b>					
53	Personnel	353,451	27,869	161,279	45.6%	192,172
54	O&M	440,195	29,046	163,463	37.1%	276,732
55	Capital	-	-	-		-
56	<b>Subtotal: Streets &amp; Grounds Division</b>	<b>793,646</b>	<b>56,915</b>	<b>324,742</b>	<b>40.9%</b>	<b>468,904</b>
57	<b>Parks &amp; Recreation</b>					
58	Personnel	550,946	33,551	217,392	39.5%	333,554
59	O&M	368,020	28,169	197,218	53.6%	170,802
60	Capital	265,500	3,389	115,565	43.5%	149,935
61	<b>Subtotal: Parks &amp; Recreation</b>	<b>1,184,466</b>	<b>65,109</b>	<b>530,175</b>	<b>44.8%</b>	<b>654,291</b>
62	<b>Total General Fund Expenditures</b>	<b>\$ 11,011,759</b>	<b>\$ 783,386</b>	<b>\$ 4,829,268</b>	<b>43.9%</b>	<b>\$ 6,182,491</b>

City of Milford, Delaware  
Expenditure Report: MTD and YTD Actual vs Annual Budget  
For the YTD Period Ended December 31, 2020

		<i>50.0% of Year Elapsed</i>				
Fund / Account / Divisional Groupings	FY'21 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance	
63	<b>Enterprise Funds:</b>					
64	<b>Water Division</b>					
65	Personnel	\$ 319,598	\$ 24,018	\$ 146,273	45.8%	\$ 173,325
66	O&M	1,542,611	111,907	656,587	42.6%	886,024
67	Capital	757,445	-	-	0.0%	757,445
68	Debt Service	365,275	46,500	182,636	50.0%	182,639
69	<b>Subtotal: Water Division</b>	<b>2,984,929</b>	<b>182,425</b>	<b>985,496</b>	<b>33.0%</b>	<b>1,999,433</b>
70	<b>Sewer Division</b>					
71	Personnel	307,738	23,313	144,165	46.8%	163,573
72	O&M	1,814,277	225,767	994,847	54.8%	819,430
73	Capital	-	-	-	-	-
74	Debt Service	406,330	249,245	285,167	70.2%	121,163
75	<b>Subtotal: Sewer Division (excl. Kent County)</b>	<b>2,528,345</b>	<b>498,325</b>	<b>1,424,179</b>	<b>56.3%</b>	<b>1,104,166</b>
76	Kent County Sewer	1,900,000	166,665	1,006,383	53.0%	893,617
77	<b>Subtotal: Sewer Division (Comprehensive)</b>	<b>4,428,345</b>	<b>664,990</b>	<b>2,430,562</b>	<b>54.9%</b>	<b>1,997,783</b>
78	<b>Solid Waste Division</b>					
79	Personnel	315,705	21,869	134,337	42.6%	181,368
80	O&M	999,065	75,468	494,173	49.5%	504,892
81	Capital	-	-	-	-	-
82	<b>Subtotal: Solid Waste Division</b>	<b>1,314,770</b>	<b>97,337</b>	<b>628,510</b>	<b>47.8%</b>	<b>686,260</b>
83	<b>Subtotal: Water, Sewer &amp; Solid Waste</b>	<b>8,728,044</b>	<b>944,752</b>	<b>4,044,568</b>	<b>46.3%</b>	<b>4,683,476</b>
84	<b>Electric Division</b>					
85	Personnel	1,135,845	88,650	560,608	49.4%	575,237
86	O&M	2,605,859	223,829	1,204,578	46.2%	1,401,281
87	Transfer to General Fund	2,500,000	208,333	1,250,000	50.0%	1,250,000
88	Capital	947,529	20,056	68,978	7.3%	878,551
89	Debt Service	321,165	274,208	274,208	85.4%	46,957
90	<b>Subtotal: Electric Division (excl. Power)</b>	<b>7,510,398</b>	<b>815,076</b>	<b>3,358,372</b>	<b>44.7%</b>	<b>4,152,026</b>
91	Power Purchased	16,800,000	1,433,902	8,543,348	50.9%	8,256,652
92	<b>Subtotal: Electric Division (Comprehensive)</b>	<b>24,310,398</b>	<b>2,248,978</b>	<b>11,901,720</b>	<b>49.0%</b>	<b>12,408,678</b>
93	<b>Total Enterprise Fund Expenditures</b>	<b>\$ 33,038,442</b>	<b>\$ 3,193,730</b>	<b>\$ 15,946,288</b>	<b>48.3%</b>	<b>\$ 17,092,154</b>
94	<b>Grand Total Operating Budget</b>	<b>\$ 44,050,201</b>	<b>\$ 3,977,116</b>	<b>\$ 20,775,556</b>	<b>47.2%</b>	<b>\$ 23,274,645</b>

City of Milford, Delaware  
Interservice Department Expenditures: MTD and YTD Actual vs Annual Budget  
For the YTD Period Ended December 31, 2020

*50.0% of Year Elapsed*

Account / Divisional Groupings	FY'21 Budget	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
<b>Interservice Departments</b>					
<b>Garage</b>					
Personnel	\$ 94,752	\$ 6,622	\$ 41,906	44.2%	\$ 52,846
Operation & Maintenance (O&M)	120,672	15,855	59,610	49.4%	61,062
Capital	-	-	-		-
<b>Subtotal: Garage</b>	<b>215,424</b>	<b>22,477</b>	<b>101,516</b>	<b>47.1%</b>	<b>113,908</b>
<b>Public Works</b>					
Personnel	727,521	54,824	309,060	42.5%	418,461
O&M	270,155	23,843	88,662	32.8%	181,493
Capital	216,773	-	-	0.0%	216,773
<b>Subtotal: Public Works</b>	<b>1,214,449</b>	<b>78,667</b>	<b>397,722</b>	<b>32.7%</b>	<b>816,727</b>
<b>Tech Services</b>					
Personnel	249,059	19,604	122,561	49.2%	126,498
O&M	445,181	56,786	185,658	41.7%	259,523
Capital	-	-	-		-
<b>Subtotal: Tech Services</b>	<b>694,240</b>	<b>76,390</b>	<b>308,219</b>	<b>44.4%</b>	<b>386,021</b>
<b>Billing &amp; Collections</b>					
Personnel	662,726	46,422	281,817	42.5%	380,909
O&M	282,655	19,134	106,474	37.7%	176,181
Capital	49,500	6,613	20,479	41.4%	29,021
<b>Subtotal: Billing &amp; Collections</b>	<b>994,881</b>	<b>72,169</b>	<b>408,770</b>	<b>41.1%</b>	<b>586,111</b>
<b>City Hall Cost Allocation</b>					
O&M	70,620	5,343	22,868	32.4%	47,752
Capital	-	-	-		-
<b>Subtotal: City Hall Cost Allocation</b>	<b>70,620</b>	<b>5,343</b>	<b>22,868</b>	<b>32.4%</b>	<b>47,752</b>
<b>Interdepartmental Cost Allocation</b>	<b>\$ (3,189,614)</b>	<b>\$ (255,046)</b>	<b>\$ (1,239,095)</b>	<b>38.8%</b>	<b>\$ (1,950,519)</b>
<b>Net Interdepartmental Costs<sup>1</sup></b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>

<sup>1</sup>All costs reported here are allocated to and entirely funded by the various departments that use the services provided internally by these shared departments.