

To: Mayor and City Council  
From: Louis C. Vitola, Finance Director  
Date: May 7, 2021  
Re: March 2021 Financial Reporting Package

The March 2021 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. One significant change was made to the report layout last month: a new page (p. 3) was inserted between pages 2 and 3 in the legacy report to summarize the YTD performance of the four enterprise funds in a "profit and loss" (P&L) or traditional income statement format.

- Pages 1-2: Cash and Reserve Balances
  - Cash and investment balances (page 1) remain strong through the first three quarters 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.
  - The entirety of the disbursements made from the four major reserve accounts (page 2, lines 18-21) during March constitute investment management fees, though project activity picked up in March resulting in net operating cash outflows. The March and April project expenditures were reimbursed from reserve funds in April and will be reflected in the next Financial Report.
  - Impact fee collections and permit charges were strong for the second month in a row, representing a continuation of the above-average activity in residential and commercial construction. RTT receipts were higher than expected in March based on the levelized annual budget, though not as strong as February.
  - The draft Equipment Replacement Reserve (ERR) targets in the enterprise funds (p. 2, rows 14 & 26) were adjusted downward to reflect *only* the vehicle and equipment components of the draft FY22 CIP plan as opposed to the *entire* CIP. The difference in the ERR was shifted back to the draft Minimum Cash Requirement (MCR) targets in the enterprise funds (p. 2, rows 13 & 25) such that the sum of the MCR and ERR continue to match the total minimum cash requirement as established in the most recent Cost of Service (COS) studies. The adjustments made this month are encapsulated in the revised draft of the Cash Reserve Policies, which will be presented to the Finance and Public Works Committee on Monday, May 10.
- New Page 3: Enterprise Funds – Statement of Revenue & Expenditures (P&L Style Statement)
  - The new presentation features a consolidated view of the YTD performance of the City's four major enterprise funds using a "P&L" or income statement format readers may recognize more readily than the detailed revenue (p. 4) and expenditure (p. 5-9) reports that follow.
  - The statement was modeled after the presentation of the Proprietary Funds Statement of Revenues, Expenses and Changes in Net Position found in the City's annual audited financial statements, though this monthly version excludes the internal service fund, certain non-operating revenue (such as impact fees and grants) and expense (such as depreciation expense), and consolidates operating expenses into two categories.
  - The presentation will be modified as needed based on feedback and the Finance Department's plans to incorporate comparative data and non-financial operating data into the monthly report.
  - The City's enterprise fund gross and operating margins through the first three quarters are slightly ahead of the YTD February margins, though net margin dipped by about -0.9% reflecting the progress made on the Front Street Sewer Line project.
- Page 4-9: Revenue & Expenditures
  - YTD general fund revenue as a percentage of the annual budget is more than 85%, but as always, the figure is skewed by the annual tax billing and the monthly recognition of reserves and transfers to match the budget. Adjusted for property tax billing, incoming transfers and reserve-funded initiatives, YTD general fund

revenue is still a healthy 75.8% of the annual budget, while expenditures are being monitored closely, again measuring under the levelized budgeted expenditures through the end of fiscal quarter three.

- Enterprise fund revenues likewise remain strong through March. After December's light results, revenue rebounded in the third quarter to exceed the budget in all funds, pushing the YTD revenue variance ahead of the levelized revenue budget by 4.3%.
- Total enterprise fund expenses were lower in March than February due almost entirely to lower wholesale power costs, which were partially offset by minor increases in sewer and electric fund O&M and capital expenditures. On a YTD basis, enterprise fund expenditures continue to track below the levelized budget.
- The narrative through fiscal year 2021 continues to hold through the third quarter; the City's controllable operating expenses and capital spending funded by current operations have been held deliberately low as long as possible. Necessary operating and capital expenditures deferred to the seasonal, project-friendly weather of the fourth quarter of the fiscal year have the potential to contribute to a reversal of the positive budget variance experienced throughout the first three quarters.

cc: Mark Whitfield, City Manager  
Finance Department



Financial Reporting Package  
As of and For the Period Ended March 31, 2021

Cash & Investment Balance Rollforward  
Restricted Cash Reserves Report  
Enterprise Funds YTD Revenue & Expenditure 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 March 31, 2021

1 **Operating Cash Balances**

2	Description	Opening Balance (Feb 28, 2021)	Receipts	Interest Earned	Disbursements	Closing Balance (Mar 31, 2021)
3	General Fund	\$ 4,528,926	\$ 959,338	\$ 752	\$ (1,230,736)	\$ 4,258,280
4	Electric Fund	2,834,227	2,450,075	1,795	(2,219,752)	3,066,345
5	Water Fund	1,115,541	228,878	955	(177,191)	1,168,183
6	Sewer Fund	1,094,381	355,558	461	(543,809)	906,592
7	Solid Waste Fund	373,124	123,637	54	(97,590)	399,225
8	<b>Operating Cash Totals</b>	<b>\$ 9,946,199</b>	<b>\$ 4,117,485</b>	<b>\$ 4,018</b>	<b>\$ (4,269,078)</b>	<b>\$ 9,798,624</b>

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

10	Description	Opening Balance (Feb 28, 2021)	Receipts	Interest Earned	Disbursements <sup>3</sup>	Closing Balance (Mar 31, 2021)
11	General Improvement	\$ 377,791	\$ -	\$ 38	\$ (100,000)	\$ 277,828
12	Municipal Street Aid (MSA)	547,343	-	74	-	547,417
13	Realty Transfer Tax (RTT)	3,355,104	66,484	457	(41,667)	3,380,380
14	Economic Development	32,289	-	-	-	32,289
15	<b>Special Purpose Cash Totals</b>	<b>\$ 4,312,527</b>	<b>\$ 66,484</b>	<b>\$ 569</b>	<b>\$ (141,667)</b>	<b>\$ 4,237,914</b>

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

17	Description	Opening Balance (Feb 28, 2021)	Receipts	Interest Earned	Disbursements	Closing Balance (Mar 31, 2021)
18	General Fund Capital Reserves	\$ 1,829,544	\$ -	\$ 158	\$ (5)	\$ 1,829,698
19	Water Fund Capital Reserves	9,659,414	-	1,095	(33)	9,660,476
20	Sewer Fund Capital Reserves	3,980,736	-	443	(14)	3,981,166
21	Electric Fund Capital Reserves	14,218,519	-	1,203	(37)	14,219,685
22	<b>Reserve Fund Cash Totals</b>	<b>\$ 29,688,214</b>	<b>\$ -</b>	<b>\$ 2,899</b>	<b>\$ (88)</b>	<b>\$ 29,691,025</b>

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

24	Description	Opening Balance (Feb 28, 2021)	Receipts	Interest Earned	Disbursements	Closing Balance (Mar 31, 2021)
25	Police & General Gov't Facilities	\$ 519,027	\$ 15,193	\$ -	\$ -	\$ 534,220
26	Carlisle Fire Co Permit Fund	581,791	5,064	-	-	586,856
27	Water Impact Fee Reserves	4,044,428	50,688	-	-	4,095,116
28	Sewer Impact Fee Reserves	2,349,968	26,780	-	-	2,376,748
29	Electric Impact Fee Reserves	986,390	12,600	-	-	998,990
30	<b>Impact Fees &amp; Police/GF Totals</b>	<b>\$ 8,481,604</b>	<b>\$ 110,325</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,591,929</b>
31	<b>Grand Totals</b>	<b>\$ 52,428,544</b>	<b>\$ 4,294,295</b>	<b>\$ 7,486</b>	<b>\$ (4,410,833)</b>	<b>\$ 52,319,492</b>

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>CTF funding for Lovers Lane project (line 11) and Transfer to Police to support operating expenditures (line 13)

City of Milford, Delaware  
Restricted Cash Reserves Report  
As of March 31, 2021

General Fund Capital Reserves		Amount
Cash/Investment Balance (3/31/21)	\$	1,829,698
Restricted Funds:		
FY'19 Approved with Budget		(21,659)
FY'19 Capital - Council Approved		(52,330)
FY'20 Approved with Budget		(230,165)
FY'20 Capital - Council Approved		(7,233)
FY'21 Approved with Budget <sup>1</sup>		(580,606)
FY'21 Capital - Council Approved		(244,690)
Funding for 5 Police Officers - Yr 3		(375,000)
Support Policy with RTT <sup>2</sup>		2,000,000
Draft Reserve (MCR) Policy <sup>3</sup>		(1,357,614)
Equipment Replacement Reserve <sup>3</sup>		(771,581)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>188,821</b>

Water Fund Capital Reserves		Amount
Cash/Investment Balance (3/31/21)	\$	9,660,476
Restricted Funds:		
NW & NE Front Street Waterline		(123,218)
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		(279,232)
Fencing & Water Source Study		(74,250)
SE Regional Water Quality Study		(36,750)
Front Street Water Lines		(1,500,000)
Draft Reserve (MCR) Policy <sup>4</sup>		(2,333,000)
Equipment Replacement Reserve <sup>4</sup>		(101,000)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>4,957,810</b>

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (3/31/21)	\$	3,981,166
Restricted Funds:		
Vehicles: F250 Svc & H/D w/Plow		(71,051)
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>		(3,327,000)
Equipment Replacement Reserve <sup>4</sup>		(235,000)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>50,248</b>

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (3/31/21)	\$	14,219,685
Restricted Funds:		
SCADA / Smart Metering Wall		(100,000)
FY'19 Budgeted Capital		(297,150)
FY'20 Budgeted Capital		(181,961)
FY'21 Capital - Council Approved		(75,000)
Early Redemption of Bond (1/1/22)		(4,060,000)
Draft Reserve (MCR) Policy <sup>4</sup>		(6,329,000)
Equipment Replacement Reserve <sup>4</sup>		(97,000)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>3,079,574</b>

Municipal Street Aid Reserves		Amount
Cash/Investment Balance (3/31/21)	\$	547,417
Projected Receipts through FY'21:		69,964
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>2,159</b>

Realty Transfer Tax Reserves		Amount
Cash/Investment Balance (3/31/21)	\$	3,380,380
Projected Receipts through FY'21:		152,750
Restricted Funds:		
Transfer to Police Dept		(124,997)
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>188,133</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>Initial draft of GF Policies recommend MCR of 60 days OpEx & Equip Repl Res of PY Equipment Depreciation Expense; CIP budgeting process March-April 2021 resulting in updated recommendation to MCR of 45 days OpEx & Equip Repl Res minimum of 110% of upcoming CIP budget

<sup>4</sup>Initial Fund Policy draft split Minimum Cash Req'd from COS study into new MCR & Equip Repl Reserve (20% of CIP); proportion of split updated w/CIP progress & Fund Policy revision

<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  
 Enterprise Funds: YTD Actual Statement of Revenues & Expenditures<sup>1</sup>  
 For the YTD Period Ended March 31, 2021 (in thousands)

Enterprise Funds Profit & Loss (P&L) Statement	Electric	Water	Sewer	Solid Waste	Total	Total (as % of Revenue)
1 Operating Revenue	\$ 19,070	\$ 2,296	\$ 3,419	\$ 1,035	\$ 25,820	100.0%
2 Cost of Revenue <sup>2</sup>	(12,843)	(241)	(2,395)	(263)	(15,743)	-61.0%
3 <b>Gross Margin</b>	<b>6,227</b>	<b>2,055</b>	<b>1,024</b>	<b>772</b>	<b>10,077</b>	<b>39.0%</b>
4 Operating Expenses						
5 Operations & Maintenance	(1,769)	(736)	(644)	(456)	(3,604)	-14.0%
6 Personnel	(824)	(217)	(212)	(192)	(1,444)	-5.6%
7 <b>Total Operating Expenses</b>	<b>(2,593)</b>	<b>(952)</b>	<b>(855)</b>	<b>(648)</b>	<b>(5,048)</b>	<b>-19.6%</b>
8 <b>Operating Income</b>	<b>\$ 3,634</b>	<b>\$ 1,103</b>	<b>\$ 168</b>	<b>\$ 124</b>	<b>\$ 5,029</b>	<b>19.5%</b>
9 Non-Operating Revenue (Expense)	22	9	(3)	1	29	0.1%
10 <b>Surplus (Deficit) available for debt service &amp; capital</b>	<b>3,655</b>	<b>1,112</b>	<b>165</b>	<b>126</b>	<b>5,058</b>	<b>19.6%</b>
11 Debt Service - Principal & Interest	(274)	(319)	(311)	(71)	(976)	-3.8%
12 Capital Spending / Contributions from (to) Reserves	(101)	(11)	(284)	-	(396)	-1.5%
13 <b>Surplus (deficit) available for transfers</b>	<b>3,280</b>	<b>782</b>	<b>(430)</b>	<b>54</b>	<b>3,686</b>	<b>14.3%</b>
14 Transfers Out	(1,875)	-	-	-	(1,875)	-7.3%
15 <b>Net Surplus (Deficit)</b>	<b>\$ 1,405</b>	<b>\$ 782</b>	<b>\$ (430)</b>	<b>\$ 54</b>	<b>\$ 1,811</b>	<b>7.0%</b>

<sup>1</sup>Future iterations of this report will be modified to show comparable data versus the budget and/or prior year performance, common size (percentage-based) figures, operational data and/or customer data to further inform the current year performance in the enterprise funds.

<sup>2</sup>Cost of Revenue reported in the electric fund reflects wholesale cost of power and serves as an ideal revenue offset to arrive at gross margin. Cost of revenue in the water, sewer and solid waste funds are estimated based on a limited set of known, direct inputs to the cost of providing the utility services billed. Aside from Kent County sewer treatment charges, costs of revenue in the water, sewer and solid waste funds are likely understated.

City of Milford, Delaware  
 Revenue Report: MTD and YTD Actual vs Annual Budget  
 For the YTD Period Ended March 31, 2021

*75.0% 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	3,303	510,521	62.8%
General Fund Reserves - New Officers	436,800	36,400	327,600	75.0%
Realty Transfer Tax - Police	500,000	41,667	375,000	75.0%
Real Estate Tax	4,316,000	21,272	4,331,214	100.4%
Business License	50,000	7,470	61,870	123.7%
Rental License	100,000	1,750	99,450	99.5%
Building Permits	250,000	23,827	304,086	121.6%
Planning & Zoning	47,000	300	38,250	81.4%
Grasscutting Revenue	16,000	1,333	12,000	75.0%
Police Revenues	508,375	7,370	373,358	73.4%
Misc. Revenues	417,100	15,026	265,682	63.7%
Transfers In	3,486,525	290,544	2,614,894	75.0%
<b>Total General Fund Revenue</b>	<b>\$ 11,011,759</b>	<b>\$ 450,262</b>	<b>\$ 9,384,785</b>	<b>85.2%</b>
<b>Enterprise Funds:</b>				
Water Fund Revenues	\$ 2,984,929	\$ 224,154	\$ 2,305,227	77.2%
Sewer Fund Revenues	2,528,345	220,771	1,937,084	76.6%
Kent County Sewer	1,900,000	169,366	1,486,302	78.2%
Solid Waste Fund Revenues	1,314,770	113,723	1,035,981	78.8%
Electric Fund Revenues	24,310,398	2,114,023	19,088,797	78.5%
<b>Total Enterprise Fund Revenue</b>	<b>\$ 33,038,442</b>	<b>\$ 2,842,037</b>	<b>\$ 25,853,391</b>	<b>78.3%</b>
Other Enterprise Expense		(1,113)	(6,476)	
Other Enterprise Revenue		7,225	18,090	
<b>Total General &amp; Enterprise Fund Revenue</b>	<b>\$ 44,050,201</b>	<b>\$ 3,298,411</b>	<b>\$ 35,249,790</b>	<b>80.0%</b>

City of Milford, Delaware  
Expenditure Report: MTD and YTD Actual vs Annual Budget  
For the YTD Period Ended March 31, 2021

*75.0% of Year Elapsed*

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	\$ 42,814	\$ 407,581	65.4%	\$ 216,105
Operation & Maintenance (O&M)	191,289	8,366	85,901	44.9%	105,388
Capital	-	-	-		-
<b>Subtotal: City Administration</b>	<b>814,975</b>	<b>51,180</b>	<b>493,482</b>	<b>60.6%</b>	<b>321,493</b>
<b>Planning &amp; Zoning</b>					
Personnel	158,111	12,318	114,007	72.1%	44,104
O&M	82,647	6,813	37,329	45.2%	45,318
Capital	-	-	-		-
<b>Subtotal: Planning &amp; Zoning</b>	<b>240,758</b>	<b>19,131</b>	<b>151,336</b>	<b>62.9%</b>	<b>89,422</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	288,296	18,178	196,636	68.2%	91,660
O&M	91,722	3,035	36,436	39.7%	55,286
Capital	32,000	28,542	28,542	89.2%	3,458
<b>Subtotal: Code Enforcement &amp; Inspections</b>	<b>412,018</b>	<b>49,755</b>	<b>261,614</b>	<b>63.5%</b>	<b>150,404</b>
<b>Council</b>					
Personnel	32,295	3,058	22,435	69.5%	9,860
Legal	45,000	2,460	13,335	29.6%	31,665
City Hall Building Expense	30,014	2,502	22,511	75.0%	7,503
Insurance	20,400	5,442	21,859	107.2%	(1,459)
Christmas Decorations	7,000	-	-	0.0%	7,000
Council Expense	34,200	1,063	14,301	41.8%	19,899
Employee Recognition	28,000	53	13,629	48.7%	14,371
Codification	15,000	-	6,728	44.9%	8,272
Carlisle Fire Company	140,000	-	140,000	100.0%	-
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	207	207	10.4%	1,793
Armory Expenses	9,000	1,243	5,502	61.1%	3,498
Kent Economic Partnership	30,000	-	-	0.0%	30,000
Election - Wages	6,000	-	337	5.6%	5,663
Election - Supplies	2,000	-	810	40.5%	1,190
Community Festivals	60,000	-	-	0.0%	60,000
<b>Subtotal: Council</b>	<b>561,769</b>	<b>16,028</b>	<b>362,514</b>	<b>64.5%</b>	<b>199,255</b>

City of Milford, Delaware  
Expenditure Report: MTD and YTD Actual vs Annual Budget  
For the YTD Period Ended March 31, 2021

		<i>75.0% 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	36,966	413,835	82.0%	90,642
39	O&M	86,400	5,541	34,495	39.9%	51,905
40	Capital	-	-	-		-
41	<b>Subtotal: Finance</b>	<b>590,877</b>	<b>42,507</b>	<b>448,330</b>	<b>75.9%</b>	<b>142,547</b>
42	<b>Information Technology</b>					
43	Personnel	274,394	7,640	125,359	45.7%	149,035
44	O&M	276,418	116,625	210,175	76.0%	66,243
45	Capital	62,000	-	29,000	46.8%	33,000
46	<b>Subtotal: Information Technology</b>	<b>612,812</b>	<b>124,265</b>	<b>364,534</b>	<b>59.5%</b>	<b>248,278</b>
47	<b>Police Department</b>					
48	Personnel	4,969,863	359,904	3,393,903	68.3%	1,575,960
49	O&M	724,875	56,555	450,940	62.2%	273,935
50	Capital	105,700	-	93,987	88.9%	11,713
51	<b>Subtotal: Police Department</b>	<b>5,800,438</b>	<b>416,459</b>	<b>3,938,830</b>	<b>67.9%</b>	<b>1,861,608</b>
52	<b>Streets &amp; Grounds Division</b>					
53	Personnel	353,451	28,053	245,253	69.4%	108,198
54	O&M	440,195	31,769	252,764	57.4%	187,431
55	Capital	-	-	-		-
56	<b>Subtotal: Streets &amp; Grounds Division</b>	<b>793,646</b>	<b>59,822</b>	<b>498,017</b>	<b>62.8%</b>	<b>295,629</b>
57	<b>Parks &amp; Recreation</b>					
58	Personnel	550,946	32,445	314,559	57.1%	236,387
59	O&M	368,020	27,748	243,915	66.3%	124,105
60	Capital	265,500	3,700	140,044	52.7%	125,456
61	<b>Subtotal: Parks &amp; Recreation</b>	<b>1,184,466</b>	<b>63,893</b>	<b>698,518</b>	<b>59.0%</b>	<b>485,948</b>
62	<b>Total General Fund Expenditures</b>	<b>\$ 11,011,759</b>	<b>\$ 843,040</b>	<b>\$ 7,217,175</b>	<b>65.5%</b>	<b>\$ 3,794,584</b>

City of Milford, Delaware  
Expenditure Report: MTD and YTD Actual vs Annual Budget  
For the YTD Period Ended March 31, 2021

*75.0% of Year Elapsed*

Fund / Account / Divisional Groupings	FY'21 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
<b>Enterprise Funds:</b>					
<b>Water Division</b>					
Personnel	\$ 319,598	\$ 21,669	\$ 216,529	67.8%	\$ 103,069
O&M	1,542,611	104,742	976,767	63.3%	565,844
Capital	757,445	-	-	0.0%	757,445
Debt Service	365,275	46,500	318,774	87.3%	46,501
<b>Subtotal: Water Division</b>	<b>2,984,929</b>	<b>172,911</b>	<b>1,512,070</b>	<b>50.7%</b>	<b>1,472,859</b>
<b>Sewer Division</b>					
Personnel	307,738	20,804	211,681	68.8%	96,057
O&M	1,814,277	321,883	1,560,657	86.0%	253,620
Capital	-	-	-	-	-
Debt Service	406,330	7,960	311,089	76.6%	95,241
<b>Subtotal: Sewer Division (excl. Kent County)</b>	<b>2,528,345</b>	<b>350,647</b>	<b>2,083,427</b>	<b>82.4%</b>	<b>444,918</b>
Kent County Sewer	1,900,000	78,641	1,486,051	78.2%	413,949
<b>Subtotal: Sewer Division (Comprehensive)</b>	<b>4,428,345</b>	<b>429,288</b>	<b>3,569,478</b>	<b>80.6%</b>	<b>858,867</b>
<b>Solid Waste Division</b>					
Personnel	315,705	18,826	191,547	60.7%	124,158
O&M	999,065	73,770	790,268	79.1%	208,797
Capital	-	-	-	-	-
<b>Subtotal: Solid Waste Division</b>	<b>1,314,770</b>	<b>92,596</b>	<b>981,815</b>	<b>74.7%</b>	<b>332,955</b>
<b>Subtotal: Water, Sewer &amp; Solid Waste</b>	<b>8,728,044</b>	<b>694,795</b>	<b>6,063,363</b>	<b>69.5%</b>	<b>2,664,681</b>
<b>Electric Division</b>					
Personnel	1,135,845	89,611	823,792	72.5%	312,053
O&M	2,605,859	204,679	1,769,729	67.9%	836,130
Transfer to General Fund	2,500,000	208,333	1,875,000	75.0%	625,000
Capital	947,529	23,923	101,372	10.7%	846,157
Debt Service	321,165	-	274,208	85.4%	46,957
<b>Subtotal: Electric Division (excl. Power)</b>	<b>7,510,398</b>	<b>526,546</b>	<b>4,844,101</b>	<b>64.5%</b>	<b>2,666,297</b>
Power Purchased	16,800,000	1,340,742	12,843,323	76.4%	3,956,677
<b>Subtotal: Electric Division (Comprehensive)</b>	<b>24,310,398</b>	<b>1,867,288</b>	<b>17,687,424</b>	<b>72.8%</b>	<b>6,622,974</b>
<b>Total Enterprise Fund Expenditures</b>	<b>\$ 33,038,442</b>	<b>\$ 2,562,083</b>	<b>\$ 23,750,787</b>	<b>71.9%</b>	<b>\$ 9,287,655</b>
<b>Grand Total Operating Budget</b>	<b>\$ 44,050,201</b>	<b>\$ 3,405,123</b>	<b>\$ 30,967,962</b>	<b>70.3%</b>	<b>\$ 13,082,239</b>

City of Milford, Delaware  
Interservice Department Expenditures: MTD and YTD Actual vs Annual Budget  
For the YTD Period Ended March 31, 2021

*75.0% 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	\$ 6,987	\$ 62,351	65.8%	\$ 32,401
Operation & Maintenance (O&M)	120,672	5,213	89,984	74.6%	30,688
Capital	-	-	-		-
<b>Subtotal: Garage</b>	<b>215,424</b>	<b>12,200</b>	<b>152,335</b>	<b>70.7%</b>	<b>63,089</b>
<b>Public Works</b>					
Personnel	727,521	48,982	462,128	63.5%	265,393
O&M	270,155	16,792	132,309	49.0%	137,846
Capital	216,773	-	-	0.0%	216,773
<b>Subtotal: Public Works</b>	<b>1,214,449</b>	<b>65,774</b>	<b>594,437</b>	<b>48.9%</b>	<b>620,012</b>
<b>Tech Services</b>					
Personnel	249,059	19,780	183,312	73.6%	65,747
O&M	445,181	70,589	327,245	73.5%	117,936
Capital	-	-	-		-
<b>Subtotal: Tech Services</b>	<b>694,240</b>	<b>90,369</b>	<b>510,557</b>	<b>73.5%</b>	<b>183,683</b>
<b>Billing &amp; Collections</b>					
Personnel	662,726	47,689	422,768	63.8%	239,958
O&M	282,655	24,266	172,982	61.2%	109,673
Capital	49,500	-	24,329	49.1%	25,171
<b>Subtotal: Billing &amp; Collections</b>	<b>994,881</b>	<b>71,955</b>	<b>620,079</b>	<b>62.3%</b>	<b>374,802</b>
<b>City Hall Cost Allocation</b>					
O&M	70,620	(31,562)	-	0.0%	70,620
Capital	-	-	-		-
<b>Subtotal: City Hall Cost Allocation</b>	<b>70,620</b>	<b>(31,562)</b>	<b>-</b>	<b>0.0%</b>	<b>70,620</b>
<b>Interdepartmental Cost Allocation</b>	<b>\$ (3,189,614)</b>	<b>\$ (208,736)</b>	<b>\$ (1,877,408)</b>	<b>58.9%</b>	<b>\$ (1,312,206)</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.