

To: Mayor and City Council  
Cc: Mark Whitfield, City Manager; Finance Department  
From: Louis C. Vitola, Finance Director  
Date: May 23, 2022  
Re: April 2022 Financial Reporting Package

The Financial Reporting Package for the fiscal year through April 2022 (FY22 YTD) is enclosed. The following executive summary highlights this month's notable developments. The "Quick Reference" section of this memo recaps important financial highlights and modifications made in FY22 to help shorten the executive summaries.

FYTD results continue to exceed budget expectations through the first ten months of the year. Operating expenditures remain below even the seasonalized budget across funds for the tenth consecutive month. Electric Fund margins have been stable the last three months and continue to stay ahead of projections. The water fund surplus remains ahead of the budget, though it marginally stepped back in April after having improved in each of the four months prior. The sewer fund operating results improved for the second month in a row, while solid waste results improved for the fourth consecutive month. Cash and investment balances dropped \$0.5 million in April, which was driven by general fund operating cash outflows.

### Quick Reference for FY22 Financial Developments and Report Upgrades

#### Recap FY22 Financial Highlights



#### Summary of FY22 Modifications

- New P.1 – Net Cash and Funding Availability Summary (in thousands)
  - New page stacks the beginning and ending cash and investment balances from the Cash Rollforward p.2 into columns 1 and 2 so elements of the Restricted Cash Reserves Report on p.3 can be consolidated into a single, comprehensive executive summary.
  - The Lodging Tax Fund and the Parks & Recreation Facilities Fund were added to p.1 and p.2
- P.2 (formerly p.1) – Cash Rollforward
  - New Solid Waste Reserves Acct created by FY22 Water Fund interfund loan forgiveness; new variance indicators
- P.3 (formerly p.2) – Restricted Cash Reserves Report
  - The MSA and RTT reserves were combined into one shared summary to make room for Solid Waste Fund
  - Lines 3 & 17 added to show additions & interest earnings in the capital reserve accounts
  - Lines 12, 13, 24 & 25 feature updated MCR & ERR calculations for FY22 pursuant to cash reserve policy
  - Lines 12 & 24 updated in Feb 2022 to carve out the MCR attributable to Op Cash & report with p.1 Op Cash
- P.4 (formerly p.3) – The Enterprise Funds “P&L Style” Report features a new comparative column and four new rows
  - The rightmost column compares current vs prior FYTD periods by revenue and expense lines and subtotals
  - Rows 16-19 compare current net surplus by fund to the seasonalized budget and prior FYTD periods
  - Variance indicators added for quick reference to both P&L reports; refined in October 2021
- P.5 (formerly p.4) – The General Fund “P&L Style” Report created to complement existing Enterprise Funds P&L Report
  - Rows 19-22 compare current net surplus by major function to the seasonalized budget and prior FYTD periods
- P.6 (formerly p.5) – Planned Use of ARPA Funding by Category compared to Actual Spending added in Sept 2021
- P.7-11 – Revenue (p.7) & Expenditure/Inter-dept Reports (p.8-11) will be produced indefinitely as “legacy” reports



Financial Reporting Package  
As of and For the Period Ended April 30, 2022

Net Cash and Funding Availability Summary (*in thousands*)

Cash & Investment Balance Rollforward

Restricted Cash Reserves Report

Enterprise Funds YTD Revenue & Expenditure Report

General Fund YTD Revenue & Expenditure Report

Appendix: ARPA Funding Plan vs Actual Expenses

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*Legacy* Revenue Report with MTD & YTD vs Annual Budget

*Legacy* Expenditure Report with MTD & YTD vs Annual Budget

*Legacy* Interservice Department Cost Allocation

City of Milford, Delaware  
 Net Cash and Funding Availability Summary (in thousands)<sup>1</sup>  
 For the Period Ended April 30, 2022

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal<sup>4</sup>

Description	Opening Balance (Mar 31, 2022)	Closing Balance (Apr 30, 2022)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund	\$ 3,412	↓ \$ 2,903	\$ (995)	\$ -	\$ (1,236)	\$ 672
Electric Fund	2,698	→ 2,830	108	-	(1,652)	1,286
Water Fund	1,523	→ 1,609	30	-	(280)	1,359
Sewer Fund	844	→ 899	78	-	(200)	777
Solid Waste Fund	447	→ 474	11	-	(175)	310
<b>Operating Cash Totals<sup>4</sup></b>	<b>\$ 8,925</b>	<b>\$ 8,714</b>	<b>\$ (767)</b>	<b>\$ -</b>	<b>\$ (3,543)</b>	<b>\$ 4,404</b>

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

Description	Opening Balance (Mar 31, 2022)	Closing Balance (Apr 30, 2022)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Improvement	\$ 539	→ \$ 539	\$ -	\$ (500)	\$ -	\$ 39
Municipal Street Aid (MSA)	532	↑ 600	0	(600)	-	-
Realty Transfer Tax (RTT)	4,469	→ 4,566	139	(2,647)	(1,041)	1,017
Economic Development	682	→ 682	-	(106)	-	576
Lodging Tax Fund <sup>3</sup>	376	→ 383	22	(405)	-	-
ARPA Grant Fund	1,315	↓ 743	3,167	(3,910)	-	-
<b>Special Purpose Cash Totals<sup>2,4</sup></b>	<b>\$ 7,913</b>	<b>\$ 7,513</b>	<b>\$ 3,328</b>	<b>\$ (8,168)</b>	<b>\$ (1,041)</b>	<b>\$ 1,631</b>

18 **Reserve Fund Cash Balances<sup>1</sup>**

Description	Opening Balance (Mar 31, 2022)	Closing Balance (Apr 30, 2022)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund Capital Reserves	\$ 2,010	→ \$ 2,100	\$ 2,000	\$ (1,058)	\$ (212)	\$ 2,830
Water Fund Capital Reserves	3,230	→ 3,221	0	(604)	(2,580)	36
Sewer Fund Capital Reserves	3,907	→ 4,006	0	(195)	(3,362)	448
Solid Waste Fund Capital Reserves	287	→ 284	0.0	-	(284)	-
Electric Fund Capital Reserves	15,350	→ 15,253	0	(5,847)	(4,779)	4,628
<b>Operating Cash Totals<sup>4</sup></b>	<b>\$ 24,784</b>	<b>\$ 24,864</b>	<b>\$ 2,000</b>	<b>\$ (7,705)</b>	<b>\$ (11,217)</b>	<b>\$ 7,942</b>

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

Description	Opening Balance (Mar 31, 2022)	Closing Balance (Apr 30, 2022)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
Police & General Gov't Facilities	\$ 194	→ \$ 196	\$ 5	\$ (201)	\$ -	\$ -
Carlisle Fire Co Permit Fund	544	→ 544	2	(546)	-	-
Parks & Recreation Facilities <sup>3</sup>	144	→ 144	-	(144)	-	-
Water Impact Fee Reserves	4,745	→ 4,749	6	(4,755)	-	-
Sewer Impact Fee Reserves	2,719	→ 2,720	3	(2,724)	-	-
Electric Impact Fee Reserves	1,093	→ 1,095	4	(1,099)	-	-
<b>Impact Fees &amp; Police/GF Totals<sup>4</sup></b>	<b>\$ 9,439</b>	<b>\$ 9,449</b>	<b>\$ 20</b>	<b>\$ (9,468)</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Grand Totals<sup>4</sup></b>	<b>\$ 51,060</b>	<b>\$ 50,539</b>	<b>\$ 4,582</b>	<b>\$ (25,342)</b>	<b>\$ (15,802)</b>	<b>\$ 13,977</b>
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<sup>1</sup>New report merges Cash Roll (p.2) and Restricted Reserves (p.3) into one single reference for net funds available after commitments & restrictions.

<sup>2</sup>The decrease in Special Purpose Cash Balances in March was driven by the application of ARPA funding to capital projects. Please see Appendix for ARPA Spend (line 15) vs Plan Detail.

<sup>3</sup>The Parks & Recreation Facilities and Lodging Tax Fund have historically not been represented on the monthly finance reports but were added in February 2022 and will be included going forward for comprehensiveness and transparency.

<sup>4</sup>Closing Balance Indicator sets Red, Yellow and Green signify month-to-month cash variance as follows:



-10% ≤ Variance ≤ 10%



-5% ≤ Variance ≤ 5%



-2.5% ≤ Variance ≤ 2.5%

City of Milford, Delaware  
Cash and Investment Balance<sup>1</sup> Rollforward  
For the Period Ended April 30, 2022

▼ Marks Ref Closing Bal<sup>4</sup>

Operating Cash Balances

Description	Opening Balance (Mar 31, 2022)	Receipts	Interest Earned	Disbursements	Closing Balance (Apr 30, 2022)
General Fund	\$ 3,412,257	\$ 1,238,202	\$ 514	\$ (1,747,558) ↓	\$ 2,903,415
Electric Fund	2,697,754	2,318,141	2,117	(2,188,387) →	2,829,625
Water Fund	1,523,225	257,485	1,233	(173,191) →	1,608,752
Sewer Fund	844,434	408,780	500	(355,093) →	898,620
Solid Waste Fund	446,859	130,891	56	(104,161) →	473,645
<b>Operating Cash Totals<sup>4</sup></b>	<b>\$ 8,924,529</b>	<b>\$ 4,353,500</b>	<b>\$ 4,420</b>	<b>\$ (4,568,391) ●</b>	<b>\$ 8,714,057</b>

Federal, State and Other Special Purpose Cash Balances

Description	Opening Balance (Mar 31, 2022)	Receipts	Interest Earned	Disbursements <sup>2</sup>	Closing Balance (Apr 30, 2022)
General Improvement	\$ 538,676	\$ -	\$ 81	\$ - →	\$ 538,756
Municipal Street Aid (MSA)	532,181	67,886	90	- ↑	600,157
Realty Transfer Tax (RTT)	4,469,323	129,039	685	(33,333) →	4,565,714
Economic Development	681,714	-	-	- →	681,714
Lodging Tax Fund <sup>3</sup>	376,208	7,011	-	- →	383,220
ARPA Grant Fund	1,314,917	-	-	(571,478) ↓	743,439
<b>Special Purpose Cash Totals<sup>4</sup></b>	<b>\$ 7,913,018</b>	<b>\$ 203,936</b>	<b>\$ 856</b>	<b>\$ (604,811) ●</b>	<b>\$ 7,513,000</b>

Reserve Fund Cash Balances

Description	Opening Balance (Mar 31, 2022)	Receipts <sup>2</sup>	Interest Earned	Disbursements <sup>2</sup>	Closing Balance (Apr 30, 2022)
General Fund Capital Reserves	\$ 2,010,041	\$ 212,534	\$ -	\$ (122,753) →	\$ 2,099,821
Water Fund Capital Reserves	3,229,524	-	-	(8,562) →	3,220,962
Sewer Fund Capital Reserves	3,906,840	162,546	-	(63,662) →	4,005,724
Solid Waste Fund Capital Reserves	286,873	-	-	(2,923) →	283,950
Electric Fund Capital Reserves	15,350,438	-	-	(96,992) →	15,253,446
<b>Reserve Fund Cash Totals<sup>4</sup></b>	<b>\$ 24,783,716</b>	<b>\$ 375,079</b>	<b>\$ -</b>	<b>\$ (294,892) ●</b>	<b>\$ 24,863,903</b>

Impact Fees and Police/General Facilities Cash Balances

Description	Opening Balance (Mar 31, 2022)	Receipts	Interest Earned	Disbursements <sup>2</sup>	Closing Balance (Apr 30, 2022)
Police & General Gov't Facilities	\$ 193,500	\$ 2,477	\$ -	\$ - →	\$ 195,977
Carlisle Fire Co Permit Fund	543,577	826	-	- →	544,402
Parks & Recreation Facilities <sup>3</sup>	144,100	-	-	- →	144,100
Water Impact Fee Reserves	4,745,312	3,195	-	- →	4,748,507
Sewer Impact Fee Reserves	2,718,639	1,688	-	- →	2,720,327
Electric Impact Fee Reserves	1,093,390	1,800	-	- →	1,095,190
<b>Impact Fees &amp; Police/GF Totals<sup>4</sup></b>	<b>\$ 9,438,518</b>	<b>\$ 9,985</b>	<b>\$ -</b>	<b>\$ - ●</b>	<b>\$ 9,448,503</b>

<b>Grand Totals<sup>4</sup></b>	<b>\$ 51,059,781</b>	<b>\$ 4,942,500</b>	<b>\$ 5,276</b>	<b>\$ (5,468,094) ▲</b>	<b>\$ 50,539,463</b>
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<sup>1</sup>Balances are not indicative of funding availability; see enclosed Restricted Cash Reserves and Net Cash & Funding Availability Reports for detail.  
<sup>2</sup>Approx. \$0.6 million was applied from ARPA Fund to Reserve Cash to record ARPA-supported spending; please see Appendix for ARPA Spend (line 15) vs Plan Detail. Outflows from Reserve Accounts (lines 19-23) supported the Finance Dept HVAC Project, the Citywide Data Security Project and the Combined Utility & Street  
<sup>3</sup>The Parks & Recreation Facilities and Lodging Tax Fund have historically not been represented on the monthly finance reports but were added in February 2022 and will be included going forward for comprehensiveness and transparency.  
<sup>4</sup>Closing Balance Indicator sets **Red**, **Yellow** and **Green** signify month-to-month cash variance as follows:

<b>-10% ≤ Variance ≤ 10%</b>	<b>-5% ≤ Variance ≤ 5%</b>	<b>-2.5% ≤ Variance ≤ 2.5%</b>

City of Milford, Delaware  
Restricted Cash Reserves Report  
As of April 30, 2022

General Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/22)	\$	2,099,821
Expected Contributions & Interest		80
Restricted Funds:		
Vehicle & Equipment Replacement		(137,000)
Building Upgrades		(205,415)
Parking Enhancements		(200,000)
Parkland, Trails & Recreation		(348,295)
2020 Combined Utilities		(22,396)
OpEx Support (Tax R/A & PD R/M)		(145,000)
Support Policy with RTT <sup>1</sup>		2,000,000
Draft Reserve (MCR) Policy <sup>2</sup>		-
Equipment Replacement Reserve <sup>2</sup>		(212,000)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>2,829,795</b>

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/22)	\$	15,253,446
Expected Contributions & Interest		14
Restricted Funds:		
Electric Vehicles & Equipment		(96,026)
Lighting & System Improvements		(593,628)
Traffic Signal Upgrades		(350,000)
Citywide Projects <sup>6</sup>		(747,485)
Redeem / Defeasement Bond (Jan 2022)		(4,060,000)
Draft Reserve (MCR) Policy <sup>3,7</sup>		(4,693,372)
Equipment Replacement Reserve <sup>3</sup>		(85,400)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>4,627,549</b>

Water Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/22)	\$	3,220,962
Expected Contributions & Interest		20
Restricted Funds:		
Vehicle & Equipment Replacement		(145,164)
Vehicle Cost Increase - Post Budget		(20,000)
Streets 2020 Utility Engineering		(122,534)
Milford Business Campus		(198,885)
Balance of FY20-21 Projects		(117,907)
Draft Reserve (MCR) Policy <sup>3,7</sup>		(2,414,939)
Equipment Replacement Reserve <sup>3</sup>		(165,164)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>36,388</b>

Solid Waste Reserves		Amount
Cash/Investment Balance (4/30/22)	\$	283,950
Expected Contributions & Interest		10
Restricted Funds:		
Draft Reserve (MCR) Policy <sup>4,7</sup>		-
Equipment Replacement Reserve <sup>4</sup>		(283,960)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>-</b>

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/22)	\$	4,005,724
Expected Contributions & Interest		20
Restricted Funds:		
Sewer Vehicles & Equipment		(146,319)
Citywide Projects & Engineering		(22,869)
Utility Engineering		-
NE/NW Front St Sewer Rehab, net of Change Order Credit		(26,039)
Draft Reserve (MCR) Policy <sup>3,7</sup>		(3,127,195)
Equipment Replacement Reserve <sup>3</sup>		(235,000)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>448,322</b>

MSA & RTT Reserves		Amount
RTT Balance (4/30/22)		4,565,714
MSA Balance (4/30/22)		600,157
MSA & RTT Est Receipts thru FY22:		138,334
MSA: Street & Bridge Improvements		(415,958)
RTT: Transfer to Police Dept		(66,667)
RTT: Sidewalk Project Funding		(140,000)
MSA & RTT: Mispillion Street Group		(219,036)
MSA & RTT: 2020 Combined Utilities		(404,316)
RTT: Support GF Policies <sup>1</sup>		(2,000,000)
RTT: Draft Reserve Policy <sup>5</sup>		(1,041,454)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>1,016,774</b>

<sup>1</sup>Approved GF Reserve Policies permit support from an eligible funding source; portion of RTT balance pledged to support GF Reserves for foreseeable future

<sup>2</sup>Approved GF Reserve Policies recommend MCR of 45 days OpEx & Equip Repl Res minimum of 110% of upcoming CIP budget

<sup>3</sup>Approved Reserve Policies split Minimum Cash Req'd from COS study into new MCR & Equip Repl Reserve (20% of CIP)

<sup>4</sup>Solid Waste Reserves initiated in FY22 with seed funding from interfund loan forgiveness. Through at least FY23, 100% of balance will be reserved for purchase of new vehicle per FY22-26 approved CIP

<sup>5</sup>Approved Reserve Policies recommend dynamic MCR based on average of trailing-three-year RTT receipts

<sup>6</sup>This \$0.8 million includes only the remaining FY22 CIP projects following the settlement of the Sharp property

<sup>7</sup>The Days Operating Expenditures (Days OpEx) piece of MCRs reclassified from Reserve balances here to Operating Cash; the Total MCR has not changed, except Solid Waste (\$17,000 added to MCR for OpEx)

City of Milford, Delaware  
Enterprise Funds: Statement of Revenues & Expenditures  
For the YTD Period Ended April 30, 2022 vs Prior FYTD & Current Budget (in thousands)

Enterprise Funds Profit & Loss (P&L) Statement		Electric	Water	Sewer	Solid Waste	Total	FY22 Total (as % of Rev)	FY21 Total (as % of Rev)
1	Operating Revenue	\$ 21,318	\$ 2,568	\$ 3,934	\$ 1,220	\$ 29,040	100.0%	100.0%
2	Cost of Revenue <sup>1</sup>	(14,774)	(257)	(2,047)	(271)	(17,349)	-59.7%	-60.2%
3	Gross Margin	6,543	2,312	1,887	949	11,691	40.3%	39.8%
4	Operating Expenses							
5	Operations & Maintenance	(1,834)	(797)	(778)	(553)	(3,962)	-13.6%	-14.0%
6	Personnel	(941)	(281)	(273)	(198)	(1,693)	-5.8%	-5.8%
7	Total Operating Expenses	(2,776)	(1,077)	(1,051)	(751)	(5,654)	-19.5%	-19.8%
8	Operating Income	\$ 3,768	\$ 1,234	\$ 836	\$ 198	\$ 6,036	20.8%	20.0%
9	Non-Operating Revenue (Expense)	33	12	5	1	51	0.2%	-0.2%
10	Surplus (Deficit) for debt service & capital	3,801	1,246	841	198	6,087	21.0%	19.8%
11	Debt Service - Principal & Interest	(277)	(319)	(363)	-	(958)	-3.3%	-3.5%
12	Capital Spending / Contributions from (to) Reserves	(94)	-	(125)	-	(219)	-0.8%	-1.7%
13	Surplus (deficit) available for transfers	3,431	928	354	198	4,910	16.9%	14.6%
14	Transfers Out	(2,083)	(250)	-	-	(2,333)	-8.0%	-7.3%
15	<b>Net Surplus (Deficit) - FYTD through Apr 2022</b>	<b>\$ 1,347</b>	<b>\$ 678</b>	<b>\$ 354</b>	<b>\$ 198</b>	<b>\$ 2,577</b>	<b>8.9%</b>	<b>7.3%</b>
16	<b>Net Surplus (Deficit) - FYTD through Apr 2021</b>	<b>\$ 1,531</b>	<b>\$ 865</b>	<b>\$ (380)</b>	<b>\$ 74</b>	<b>\$ 2,090</b>	<b>7.3%</b>	
17	<b>Current vs Prior - Favorable (Unfavorable)<sup>2</sup></b>	<b>↓ \$ (184)</b>	<b>↓ \$ (188)</b>	<b>↑ \$ 734</b>	<b>↑ \$ 124</b>	<b>↑ \$ 487</b>	<b>↑ 1.6%</b>	
18	<b>Net Surplus (Deficit) - Current FYTD Budget</b>	<b>\$ 37</b>	<b>\$ 230</b>	<b>\$ (52)</b>	<b>\$ (0)</b>	<b>\$ 214</b>	<b>0.7%</b>	
19	<b>Current vs Budget - Favorable (Unfavorable)<sup>2</sup></b>	<b>↑ \$ 1,311</b>	<b>↑ \$ 448</b>	<b>↑ \$ 406</b>	<b>↑ \$ 199</b>	<b>↑ \$ 2,363</b>	<b>↑ 8.1%</b>	

<sup>1</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.

<sup>2</sup>Comparative Indicators **Green**, **Yellow** and **Red** signify favorable variance greater than 5%, marginal variance within ±5%, and unfavorable variance below -5%, respectively, for departmental comparisons. Total variance carries tighter bounds of >2.5%, ±2.5% and <2.5%, while the percentage variance uses >1.0%, ±1.0% and <1.0%, respectively.

City of Milford, Delaware  
 General Fund: Statement of Revenues & Expenditures<sup>1</sup>  
 For the YTD Period Ended April 30, 2022 vs Prior FYTD & Current Budget (in thousands)

General Fund Sources and Uses of Funding	Admin & Council	Public Safety	Parks & Rec	Planning & All Other	Total	FY22 Total (as % of Rev)	FY21 Total <sup>3</sup> (as % of Rev)
<b>Sources of Funding:</b>							
Real Estate (Property) Taxes	\$ 4,698	\$ -	\$ -	\$ -	\$ 4,698	49.4%	47.1%
Permits, Licensing & Franchise Fees	305	-	-	387	692	7.3%	6.1%
Fines, Fees & Misc Revenue	47	320	-	-	367	3.9%	5.0%
<b>General Revenue Subtotal</b>	<b>5,050</b>	<b>320</b>	<b>0</b>	<b>387</b>	<b>5,757</b>	<b>60.6%</b>	<b>58.3%</b>
Utility Transfers & Cost Allocation	3,280	-	-	-	3,280	34.5%	31.6%
Grant Revenue	46	88	-	-	134	1.4%	0.0%
Application of Reserve Balances	-	333	-	-	333	3.5%	10.1%
<b>General Fund Operating Support</b>	<b>3,326</b>	<b>421</b>	<b>0</b>	<b>0</b>	<b>3,747</b>	<b>39.4%</b>	<b>41.7%</b>
<b>Total Sources of Funding</b>	<b>\$ 8,376</b>	<b>\$ 741</b>	<b>\$ -</b>	<b>\$ 387</b>	<b>\$ 9,504</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Uses of Funding:</b>							
Operations & Maintenance	775	600	344	359	2,078	21.9%	17.5%
Personnel	1,230	4,447	467	693	6,837	71.9%	65.5%
<b>Total Operating Expenses<sup>2</sup></b>	<b>2,006</b>	<b>5,048</b>	<b>810</b>	<b>1,052</b>	<b>8,915</b>	<b>93.8%</b>	<b>83.0%</b>
<b>Surplus (Deficit) for Debt Svc &amp; Capital</b>	<b>\$ 6,370</b>	<b>\$ (4,306)</b>	<b>\$ (810)</b>	<b>\$ (665)</b>	<b>\$ 588</b>	<b>6.2%</b>	<b>17.0%</b>
Debt Service - Principal & Interest	-	-	-	-	-	0.0%	0.0%
Capital Spending / Transfers from (to) Reserves	31	12	135	23	202	2.1%	3.5%
<b>Net Surplus (Deficit) - FYTD through Apr 2022</b>	<b>\$ 6,339</b>	<b>\$ (4,318)</b>	<b>\$ (946)</b>	<b>\$ (688)</b>	<b>\$ 387</b>	<b>4.1%</b>	<b>13.5%</b>
<b>Net Surplus (Deficit) - FYTD through Apr 2021<sup>3</sup></b>	<b>\$ 6,905</b>	<b>\$ (3,771)</b>	<b>\$ (800)</b>	<b>\$ (1,095)</b>	<b>\$ 1,239</b>	<b>13.5%</b>	
<b>Current vs Prior - Favorable (Unfavorable)<sup>4</sup></b>	<b>↓ \$ (567)</b>	<b>↓ \$ (547)</b>	<b>↓ \$ (146)</b>	<b>↑ \$ 407</b>	<b>↓ \$ (852)</b>	<b>↓ -9.4%</b>	
<b>Net Surplus (Deficit) - Current FYTD Budget</b>	<b>\$ 6,681</b>	<b>\$ (4,738)</b>	<b>\$ (1,704)</b>	<b>\$ (869)</b>	<b>\$ (629)</b>	<b>-6.6%</b>	
<b>Current vs Budget - Favorable (Unfavorable)<sup>4</sup></b>	<b>↓ \$ (342)</b>	<b>↑ \$ 419</b>	<b>↑ \$ 758</b>	<b>↑ \$ 181</b>	<b>↑ \$ 1,016</b>	<b>↑ 10.7%</b>	

<sup>1</sup>This Statement presents the same general fund financial performance available in the legacy Revenue and Expenditure Reports in a one-page consolidated executive summary. The common size reporting (two rightmost columns) benefits readers in two ways; first, each line is scaled with total revenue to add context, and second, the common size format is comparable across fiscal years and budgets. This report should be considered a working draft that will be improved over time to improve its usefulness to readers.

<sup>2</sup>The General Fund Operating Expenses totaling \$8.9mm reported in row 14 ties to the legacy expenditure report in row 58 totaling \$8.9mm, less \$0.2mm in Capital.

<sup>3</sup>This format presents expenditures in the context of funding sources while comparing subtotals (rightmost column) and the net surplus (deficit) to the prior YTD period (rows 19 & 20)

<sup>4</sup>Comparative Indicators **Green**, **Yellow** and **Red** signify favorable variance greater than 5%, marginal variance within ±5%, and unfavorable variance below -5%, respectively, for departmental comparisons. Total variance carries tighter bounds of >2.5%, ±2.5% and <2.5%, while the percentage variance uses >1.0%, ±1.0% and <1.0%, respectively.

Appendix: Planned Use of Funding vs Spending by Category  
American Rescue Plan Act of 2021 ("ARPA")

*Actual Spending by Category vs Plan, as Amended*

ARPA Eligibility Categories	Plan (1/31)	Plan (4/30)	Actual (4/30)	Remaining	Notes
<b>COVID-19 Health Impact</b>	<b>\$ 1,033,514</b>	<b>\$ 1,073,014</b>	<b>\$ 280,022</b>	<b>\$ 792,992</b>	
Operational Facilities	491,776	516,776	74,674	442,102	Revised Plan Reflects Take-Home Vehicle Cost @ 50%
Administering COVID-19 Response	213,690	228,379	6,334	222,045	Pro Rata portion of DE Treasury ARPA Attorney
Behavioral Health Care	180,000	180,000	133,605	46,395	Primarily Personnel Costs
Air Quality & Ventilation	147,450	147,262	64,812	82,450	HVAC Replacement Project in Finance Building
COVID-19 Mitigation	598	598	598	-	Vaccination Incentive; COVID test kits
<b>COVID-19 Economic Impact</b>	<b>\$ 861,157</b>	<b>\$ 861,157</b>	<b>\$ 503,765</b>	<b>\$ 357,392</b>	
Assistance to Community (Annual)	324,460	324,460	96,383	228,077	DMI, Armory, Museum
Assistance to Community & Households	256,929	256,929	157,640	99,289	MHDC, CFC, Food Bank, Library
Critical Ops Staffing / Retention	236,476	236,476	236,476	-	December 2021 Initiative
Aid Tourism Recovery	25,483	25,483	7,845	17,638	Signage / Banner Upgrade
Operational Facilities	15,184	15,184	2,796	12,388	
Parks & Rec Programming	2,625	2,625	2,625	-	Signage cost share with DMI
<b>Infrastructure</b>	<b>\$ 4,334,460</b>	<b>\$ 4,329,460</b>	<b>\$ 1,639,719</b>	<b>\$ 2,689,741</b>	
Water Quality	2,902,074	2,877,074	1,171,712	1,705,363	Misphillion St Project; NE Front St Water Line Replacement
Flood/Pollution Control	724,600	724,600	196,225	528,375	4th St Drainage & Misphillion St Project
Improve Resilience to Disasters	435,000	435,000	242,729	192,271	Pump Station Upgrades, Spare Pumps & IT Initiatives
Improve Wastewater Treatment	272,785	292,785	29,053	263,732	Sewer component of Misphillion St Project
<b>Revenue Recovery</b>	<b>\$ 104,762</b>	<b>\$ 70,262</b>	<b>\$ -</b>	<b>\$ 70,262</b>	
Parks & Rec Programming	97,000	62,500	-	62,500	
Economic Development	7,762	7,762	-	7,762	
Public Safety Operations	-	-	-	-	
<b>Grand Total</b>	<b>\$ 6,333,893</b>	<b>\$ 6,333,893</b>	<b>\$ 2,423,506</b>	<b>\$ 3,910,386</b>	

City of Milford, Delaware  
 Legacy Revenue Report: MTD and YTD Actual vs Annual Budget  
 For the YTD Period Ended April 30, 2022

*83.3% of Year Elapsed*

Account / Function	FY'22 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget
<b>General Fund:</b>				
Economic Development Fund	\$ 105,860	\$ -	\$ -	0.0%
General Fund Reserves	1,967,500	-	-	0.0%
ARPA Funding - Operating Support	568,233	76,770	441,293	77.7%
Realty Transfer Tax - Police	400,000	33,333	333,333	83.3%
Real Estate Tax	4,770,043	19,518	4,697,504	98.5%
Business License	72,000	3,370	60,850	84.5%
Rental License	103,000	2,525	107,650	104.5%
Building Permits	316,300	4,685	103,980	32.9%
Planning & Zoning	52,200	9,848	100,719	192.9%
Leases and Franchise Fees <sup>1</sup>	397,612	70,126	305,109	76.7%
Grasscutting Revenue	16,000	1,333	13,333	83.3%
Police Revenues	431,500	10,974	320,099	74.2%
Misc. Revenues <sup>1</sup>	20,499	6	21,884	106.8%
Transfers In	3,835,178	328,013	3,280,132	85.5%
<b>Total General Fund Revenue</b>	<b>\$ 13,055,925</b>	<b>\$ 560,501</b>	<b>\$ 9,785,886</b>	<b>75.0%</b>
<b>Enterprise Funds:</b>				
Water Fund Revenues	\$ 2,824,888	\$ 228,537	\$ 2,587,817	91.6%
Sewer Fund Revenues	2,893,047	211,604	2,271,689	78.5%
Kent County Sewer	1,974,629	150,444	1,667,760	84.5%
Solid Waste Fund Revenues	1,479,370	123,404	1,221,308	82.6%
Electric Fund Revenues	25,250,410	1,887,756	21,370,648	84.6%
<b>Total Enterprise Fund Revenue</b>	<b>\$ 34,422,344</b>	<b>\$ 2,601,745</b>	<b>\$ 29,119,222</b>	<b>84.6%</b>
Other Enterprise Revenue	\$ -	\$ 38,601	\$ 72,838	
Other Enterprise Expense	-	(2,774)	(45,860)	
<b>Total General &amp; Enterprise Fund Revenue</b>	<b>\$ 47,478,269</b>	<b>\$ 3,198,073</b>	<b>\$ 38,932,086</b>	<b>82.0%</b>

<sup>1</sup>Recurring, budgeted revenue such as franchise fees, tower leases and pole attachment fees reclassified from miscellaneous revenues (line 14) to leases and franchise fees (line 11)

City of Milford, Delaware  
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget  
 For the YTD Period Ended February 28, 2022

*66.7% of Year Elapsed*

Fund / Account / Divisional Groupings	FY'22 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
<b>General Fund</b>					
<b>City Administration</b>					
Personnel	\$ 715,791	\$ 60,122	\$ 453,956	63.4%	\$ 261,835
Operation & Maintenance (O&M)	492,929	1,672	257,538	52.2%	235,391
Capital	230,000	-	-	0.0%	230,000
<b>Subtotal: City Administration</b>	<b>1,438,720</b>	<b>61,794</b>	<b>711,494</b>	<b>49.5%</b>	<b>727,226</b>
<b>Planning &amp; Zoning; Code</b>					
Personnel	493,285	44,057	316,640	64.2%	176,645
O&M	138,135	7,372	79,531	57.6%	58,604
Capital	-	-	-	-	-
<b>Subtotal: Planning &amp; Zoning; Code</b>	<b>631,420</b>	<b>51,429</b>	<b>396,171</b>	<b>62.7%</b>	<b>235,249</b>
<b>Council</b>					
Personnel	35,934	2,250	18,861	52.5%	17,073
Legal	35,000	-	9,405	26.9%	25,595
City Hall Building Expense	17,424	1,452	11,616	66.7%	5,808
Insurance	25,745	-	10,131	39.4%	15,614
Christmas Decorations	5,000	4,379	4,379	87.6%	621
Council Expense	35,000	1,116	20,704	59.2%	14,296
Employee Recognition	28,000	30	23,095	82.5%	4,905
Codification	15,000	-	5,123	34.2%	9,877
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	-	-	0.0%	25,000
Transcription Service	15,000	-	-	0.0%	15,000
Armory Expenses	23,600	-	20,523	87.0%	3,077
Vehicle & Equipment Repl	6,500	-	-	0.0%	6,500
Resident Survey	18,500	-	17,300	93.5%	1,200
Election - Wages	6,000	-	-	0.0%	6,000
Election - Supplies	2,800	-	-	0.0%	2,800
Community Festivals	60,000	-	-	0.0%	60,000
<b>Subtotal: Council</b>	<b>570,363</b>	<b>9,227</b>	<b>216,997</b>	<b>38.0%</b>	<b>353,366</b>

City of Milford, Delaware  
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget  
 For the YTD Period Ended February 28, 2022

*66.7% of Year Elapsed*

Fund / Account / Divisional Groupings	FY'22 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
<b>Finance</b>					
Personnel	456,230	36,937	258,820	56.7%	197,410
O&M	49,970	2,138	29,077	58.2%	20,893
Capital	-	-	-		-
<b>Subtotal: Finance</b>	<b>506,200</b>	<b>39,075</b>	<b>287,897</b>	<b>56.9%</b>	<b>218,303</b>
<b>Information Technology</b>					
Personnel	382,258	32,124	194,828	51.0%	187,430
O&M	228,241	11,569	96,927	42.5%	131,314
Capital	96,400	3,770	54,153	56.2%	42,247
<b>Subtotal: Information Technology</b>	<b>706,899</b>	<b>47,463</b>	<b>345,908</b>	<b>48.9%</b>	<b>360,991</b>
<b>Police Department</b>					
Personnel	5,129,212	380,626	3,374,697	65.8%	1,754,515
O&M	974,498	63,949	489,623	50.2%	484,875
Capital	108,100	590	11,893	11.0%	96,207
<b>Subtotal: Police Department</b>	<b>6,211,810</b>	<b>445,165</b>	<b>3,876,213</b>	<b>62.4%</b>	<b>2,335,597</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	382,587	34,747	216,444	56.6%	166,143
O&M	508,931	43,177	218,816	43.0%	290,115
Capital	73,000	-	22,972	31.5%	50,028
<b>Subtotal: Streets &amp; Grounds Division</b>	<b>964,518</b>	<b>77,924</b>	<b>458,232</b>	<b>47.5%</b>	<b>506,286</b>
<b>Parks &amp; Recreation</b>					
Personnel	589,633	45,561	358,759	60.8%	230,874
O&M	473,362	21,363	268,338	56.7%	205,024
Capital	963,000	24,487	79,733	8.3%	883,267
<b>Subtotal: Parks &amp; Recreation</b>	<b>2,025,995</b>	<b>91,411</b>	<b>706,830</b>	<b>34.9%</b>	<b>1,319,165</b>
<b>Total General Fund Expenditures</b>	<b>\$ 13,055,925</b>	<b>\$ 823,488</b>	<b>\$ 6,999,742</b>	<b>53.6%</b>	<b>\$ 6,056,183</b>

City of Milford, Delaware  
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget  
 For the YTD Period Ended February 28, 2022

66.7% of Year Elapsed

Fund / Account / Divisional Groupings	FY'22 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
<b>Enterprise Funds:</b>					
<b>Water Division</b>					
Personnel	\$ 328,260	\$ 27,106	\$ 214,604	65.4%	\$ 113,656
O&M	1,644,327	94,151	852,196	51.8%	792,131
Transfer to General Fund	300,000	25,000	200,000	66.7%	100,000
Capital	187,028	-	6,156	3.3%	180,872
Debt Service	365,273	89,636	272,273	74.5%	93,000
<b>Subtotal: Water Division</b>	<b>2,824,888</b>	<b>235,893</b>	<b>1,545,229</b>	<b>54.7%</b>	<b>1,279,659</b>
<b>Sewer Division<sup>1</sup></b>					
Personnel	\$ 319,977	26,381	208,261	65.1%	111,716
O&M	1,993,116	263,965	974,510	48.9%	1,018,606
Capital	168,528	9,935	67,590	40.1%	100,938
Debt Service	411,426	-	349,341	84.9%	62,085
<b>Subtotal: Sewer Division (excl. Kent County)</b>	<b>2,893,047</b>	<b>300,281</b>	<b>1,599,702</b>	<b>55.3%</b>	<b>1,293,345</b>
Kent County Sewer	1,974,629	303,801	1,513,361	76.6%	461,268
<b>Subtotal: Sewer Division (Comprehensive)</b>	<b>4,867,676</b>	<b>604,082</b>	<b>3,113,063</b>	<b>64.0%</b>	<b>1,754,613</b>
<b>Solid Waste Division</b>					
Personnel	334,276	18,899	154,678	46.3%	179,598
O&M	1,086,019	69,498	681,378	62.7%	404,641
Capital	59,075	-	3,158	5.3%	55,917
<b>Subtotal: Solid Waste Division</b>	<b>1,479,370</b>	<b>88,397</b>	<b>839,214</b>	<b>56.7%</b>	<b>640,156</b>
<b>Subtotal: Water, Sewer &amp; Solid Waste</b>	<b>9,171,934</b>	<b>928,372</b>	<b>5,497,506</b>	<b>59.9%</b>	<b>3,674,428</b>
<b>Electric Division</b>					
Personnel	1,275,540	97,983	711,068	55.7%	564,472
O&M	2,759,848	154,292	1,477,470	53.5%	1,282,378
Transfer to General Fund	2,500,000	208,334	1,666,667	66.7%	833,333
Capital	1,549,021	24,597	239,528	15.5%	1,309,493
Debt Service	321,615	-	276,958	86.1%	44,657
<b>Subtotal: Electric Division (excl. Power)</b>	<b>8,406,024</b>	<b>485,206</b>	<b>4,371,691</b>	<b>52.0%</b>	<b>4,034,333</b>
Power Purchased	16,844,386	1,458,431	12,074,019	71.7%	4,770,367
<b>Subtotal: Electric Division (Comprehensive)</b>	<b>25,250,410</b>	<b>1,943,637</b>	<b>16,445,710</b>	<b>65.1%</b>	<b>8,804,700</b>
<b>Total Enterprise Fund Expenditures</b>	<b>\$ 34,422,344</b>	<b>\$ 2,872,009</b>	<b>\$ 21,943,216</b>	<b>63.7%</b>	<b>\$ 12,479,128</b>
<b>Grand Total Operating Budget</b>	<b>\$ 47,478,269</b>	<b>\$ 3,695,497</b>	<b>\$ 28,942,958</b>	<b>61.0%</b>	<b>\$ 18,535,311</b>

<sup>1</sup>The spike in Sewer Fund O&M Costs is related to a reclassification of I&I investigation costs from the capital accounts here to the operating accounts

City of Milford, Delaware  
 Legacy Interservice Department Expenditures: MTD and YTD Actual vs Annual Budget  
 For the YTD Period Ended April 30, 2022

*83.3% of Year Elapsed*

Account / Divisional Groupings	FY'22 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
<b>Interservice Departments</b>					
<b>Garage</b>					
Personnel	\$ 123,933	\$ 10,154	\$ 76,823	62.0%	\$ 47,110
Operation & Maintenance (O&M)	120,813	6,335	75,780	62.7%	45,033
Capital	-	-	-		-
<b>Subtotal: Garage</b>	<b>244,746</b>	<b>16,489</b>	<b>152,603</b>	<b>62.4%</b>	<b>92,143</b>
<b>Public Works</b>					
Personnel	750,563	80,597	613,120	81.7%	137,443
O&M	293,510	23,816	198,246	67.5%	95,264
Capital	-	-	-		-
<b>Subtotal: Public Works</b>	<b>1,044,073</b>	<b>104,413</b>	<b>811,366</b>	<b>77.7%</b>	<b>232,707</b>
<b>Tech Services</b>					
Personnel	271,033	30,810	243,760	89.9%	27,273
O&M	472,729	27,679	330,287	69.9%	142,442
Capital	-	-	-		-
<b>Subtotal: Tech Services</b>	<b>743,762</b>	<b>58,489</b>	<b>574,047</b>	<b>77.2%</b>	<b>169,715</b>
<b>Billing &amp; Collections</b>					
Personnel	632,304	63,204	487,835	77.2%	144,469
O&M	644,405	18,897	229,101	35.6%	415,304
Capital	-	-	-		-
<b>Subtotal: Billing &amp; Collections</b>	<b>1,276,709</b>	<b>82,101</b>	<b>716,936</b>	<b>56.2%</b>	<b>559,773</b>
<b>City Hall Cost Allocation</b>					
O&M	25,525	9,923	30,406	119.1%	(4,881)
Capital	30,000	-	-	0.0%	30,000
<b>Subtotal: City Hall Cost Allocation</b>	<b>55,525</b>	<b>9,923</b>	<b>30,406</b>	<b>54.8%</b>	<b>25,119</b>
<b>Interdepartmental Cost Allocation</b>	<b>\$ (3,364,815)</b>	<b>\$ (271,415)</b>	<b>\$ (2,285,358)</b>	<b>67.9%</b>	<b>\$ (1,079,457)</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.