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To: Mayor and City Council
Cc: Mark Whitfield, City Manager; Finance Department
From: Louis C. Vitola, Finance Director
Date: June 27, 2022
Re: May 2022 Financial Reporting Package

The Financial Reporting Package for the fiscal year through May 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 eleven months of the year. Operating expenditures remain below even the seasonalized budget across funds for the eleventh 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 and May after having improved in each of the four months prior. The sewer fund operating results improved for the third month in a row, while solid waste results improved for the fifth consecutive month. Cash and investment balances dropped \$0.9 million in May, which was driven by consumption of ARPA funding (\$0.7 million) and capital reserves (net \$0.2 million) as the spring and early summer permit accelerated project activity.

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 May 31, 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

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)¹
 For the Period Ended May 31, 2022

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Apr 30, 2022)	Closing Balance (May 31, 2022)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund	\$ 2,903	↓ \$ 2,574	\$ (497)	\$ -	\$ (1,236)	\$ 840
Electric Fund	2,830	→ 2,902	54	-	(1,652)	1,305
Water Fund	1,609	→ 1,699	15	-	(280)	1,434
Sewer Fund	899	→ 982	39	-	(200)	821
Solid Waste Fund	474	→ 498	6	-	(175)	329
Operating Cash Totals⁴	\$ 8,714	\$ 8,656	\$ (383)	\$ -	\$ (3,543)	\$ 4,730

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

Description	Opening Balance (Apr 30, 2022)	Closing Balance (May 31, 2022)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Improvement	\$ 539	→ \$ 538	\$ -	\$ (500)	\$ -	\$ 38
Municipal Street Aid (MSA)	600	→ 600	0	(600)	-	-
Realty Transfer Tax (RTT)	4,566	→ 4,633	65	(2,613)	(1,041)	1,043
Economic Development	682	→ 682	-	(106)	-	576
Lodging Tax Fund ³	383	→ 403	11	(414)	-	-
ARPA Grant Fund	743	↓ 0	3,167	(3,167)	-	-
Special Purpose Cash Totals^{2,4}	\$ 7,513	\$ 6,855	\$ 3,243	\$ (7,401)	\$ (1,041)	\$ 1,657

18 **Reserve Fund Cash Balances¹**

Description	Opening Balance (Apr 30, 2022)	Closing Balance (May 31, 2022)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund Capital Reserves	\$ 2,100	→ \$ 2,016	\$ 2,000	\$ (1,036)	\$ (212)	\$ 2,768
Water Fund Capital Reserves	3,221	→ 3,221	0	(458)	(2,580)	183
Sewer Fund Capital Reserves	4,006	→ 3,959	0	(9)	(3,362)	588
Solid Waste Fund Capital Reserves	284	→ 282	0	-	(282)	-
Electric Fund Capital Reserves	15,253	→ 15,167	0	(5,658)	(4,779)	4,730
Operating Cash Totals⁴	\$ 24,864	\$ 24,645	\$ 2,000	\$ (7,162)	\$ (11,215)	\$ 8,268

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

Description	Opening Balance (Apr 30, 2022)	Closing Balance (May 31, 2022)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
Police & General Gov't Facilities	\$ 196	→ \$ 176	\$ 16	\$ (193)	\$ -	\$ -
Carlisle Fire Co Permit Fund	544	→ 550	5	(555)	-	-
Parks & Recreation Facilities ³	144	→ 144	-	(144)	-	-
Water Impact Fee Reserves	4,749	→ 4,758	10	(4,768)	-	-
Sewer Impact Fee Reserves	2,720	→ 2,725	5	(2,730)	-	-
Electric Impact Fee Reserves	1,095	→ 1,100	5	(1,104)	-	-
Impact Fees & Police/GF Totals⁴	\$ 9,449	\$ 9,454	\$ 41	\$ (9,495)	\$ -	\$ -

Grand Totals⁴	\$ 50,539	\$ 49,610	\$ 4,901	\$ (24,057)	\$ (15,800)	\$ 14,655
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¹New report merges Cash Roll (p.2) and Restricted Reserves (p.3) into one single reference for net funds available after commitments & restrictions.

²The 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.

³The 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.

⁴Closing 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 Balance¹ Rollforward
For the Period Ended May 31, 2022

1 **Operating Cash Balances** ▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Apr 30, 2022)	Receipts	Interest Earned	Disbursements	Closing Balance (May 31, 2022)
General Fund	\$ 2,903,415	\$ 1,165,453	\$ 417	\$ (1,495,324) ↓	\$ 2,573,962
Electric Fund	2,829,625	1,966,127	2,578	(1,895,836) →	2,902,494
Water Fund	1,608,752	235,750	1,023	(146,119) →	1,699,405
Sewer Fund	898,620	367,805	474	(285,003) →	981,897
Solid Waste Fund	473,645	128,675	56	(103,996) →	498,380
Operating Cash Totals⁴	\$ 8,714,057	\$ 3,863,811	\$ 4,548	\$ (3,926,278) ●	\$ 8,656,137

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

Description	Opening Balance (Apr 30, 2022)	Receipts	Interest Earned	Disbursements ²	Closing Balance (May 31, 2022)
General Improvement	\$ 538,756	\$ -	\$ 76	\$ (1,200) →	\$ 537,632
Municipal Street Aid (MSA)	600,157	-	85	- →	600,241
Realty Transfer Tax (RTT)	4,565,714	99,733	653	(33,333) →	4,632,767
Economic Development	681,714	-	-	- →	681,714
Lodging Tax Fund ³	383,220	19,791	-	- →	403,011
ARPA Grant Fund	743,439	-	-	(743,439) ↓	0
Special Purpose Cash Totals⁴	\$ 7,513,000	\$ 119,524	\$ 814	\$ (777,972) ●	\$ 6,855,365

18 **Reserve Fund Cash Balances**

Description	Opening Balance (Apr 30, 2022)	Receipts ²	Interest Earned	Disbursements ²	Closing Balance (May 31, 2022)
General Fund Capital Reserves	\$ 2,099,821	\$ 35,994	\$ -	\$ (119,864) →	\$ 2,015,952
Water Fund Capital Reserves	3,220,962	658,385	-	(658,385) →	3,220,962
Sewer Fund Capital Reserves	4,005,724	-	-	(46,475) →	3,959,249
Solid Waste Fund Capital Reserves	283,950	-	-	(2,094) →	281,856
Electric Fund Capital Reserves	15,253,446	-	-	(86,484) →	15,166,963
Reserve Fund Cash Totals⁴	\$ 24,863,903	\$ 694,379	\$ -	\$ (913,302) ●	\$ 24,644,981

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

Description	Opening Balance (Apr 30, 2022)	Receipts	Interest Earned	Disbursements ²	Closing Balance (May 31, 2022)
Police & General Gov't Facilities	\$ 195,977	\$ 16,464	\$ -	\$ (35,994) →	\$ 176,446
Carlisle Fire Co Permit Fund	544,402	5,488	-	- →	549,890
Parks & Recreation Facilities ³	144,100	-	-	- →	144,100
Water Impact Fee Reserves	4,748,507	9,585	-	- →	4,758,092
Sewer Impact Fee Reserves	2,720,327	5,064	-	- →	2,725,391
Electric Impact Fee Reserves	1,095,190	4,550	-	- →	1,099,740
Impact Fees & Police/GF Totals⁴	\$ 9,448,503	\$ 41,151	\$ -	\$ (35,994) ●	\$ 9,453,660

Grand Totals⁴	\$ 50,539,463	\$ 4,718,864	\$ 5,362	\$ (5,653,546) ▲	\$ 49,610,143
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36 ¹Balances are not indicative of funding availability; see enclosed Restricted Cash Reserves and Net Cash & Funding Availability Reports for detail.

37 ²Approx. \$0.7 million was applied from ARPA Fund to Reserve Cash to record ARPA-supported spending; please see Appendix for ARPA Spend (line 16) vs Plan Detail. Outflows from Reserve Accounts (lines 20-24) supported various budgeted capital purchased and project activity, with most spending driven by the Combined Utility & Street Project.

38 ³The 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.

39 ⁴Closing 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
Restricted Cash Reserves Report
As of May 31, 2022

General Fund Capital Reserves		Amount
Cash/Investment Balance (5/31/22)	\$	2,015,952
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		-
OpEx Support (Tax R/A & PD R/M)		(145,000)
Support Policy with RTT ¹		2,000,000
Draft Reserve (MCR) Policy ²		-
Equipment Replacement Reserve ²		(212,000)
Uncommitted Reserve Balance	\$	2,768,322

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (5/31/22)	\$	15,166,963
Expected Contributions & Interest		7
Restricted Funds:		
Electric Vehicles & Equipment		(24,006)
Lighting & System Improvements		(505,642)
Traffic Signal Upgrades		(350,000)
Citywide Projects ⁶		(718,779)
Redeem / Defeasement Bond (Jan 2022)		(4,060,000)
Draft Reserve (MCR) Policy ^{3,7}		(4,693,372)
Equipment Replacement Reserve ³		(85,400)
Uncommitted Reserve Balance	\$	4,729,771

Water Fund Capital Reserves		Amount
Cash/Investment Balance (5/31/22)	\$	3,220,962
Expected Contributions & Interest		10
Restricted Funds:		
Vehicle & Equipment Replacement		(145,164)
Vehicle Cost Increase - Post Budget		(20,000)
Streets 2020 Utility Engineering		-
Milford Business Campus		(182,359)
Balance of FY20-21 Projects		(110,776)
Draft Reserve (MCR) Policy ^{3,7}		(2,414,939)
Equipment Replacement Reserve ³		(165,164)
Uncommitted Reserve Balance	\$	182,570

Solid Waste Reserves		Amount
Cash/Investment Balance (5/31/22)	\$	281,856
Expected Contributions & Interest		5
Restricted Funds:		
Draft Reserve (MCR) Policy ^{4,7}		-
Equipment Replacement Reserve ⁴		(281,861)
Uncommitted Reserve Balance	\$	-

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (5/31/22)	\$	3,959,249
Expected Contributions & Interest		10
Restricted Funds:		
Sewer Vehicles & Equipment		-
Citywide Projects & Engineering		(9,284)
Utility Engineering		-
NE/NW Front St Sewer Rehab, net of Change Order Credit		-
Draft Reserve (MCR) Policy ^{3,7}		(3,127,195)
Equipment Replacement Reserve ³		(235,000)
Uncommitted Reserve Balance	\$	587,780

MSA & RTT Reserves		Amount
RTT Balance (5/31/22)		4,632,767
MSA Balance (5/31/22)		600,241
MSA & RTT Est Receipts thru FY22:		65,011
MSA: Street & Bridge Improvements		(415,958)
RTT: Transfer to Police Dept		(33,333)
RTT: Sidewalk Project Funding		(140,000)
MSA & RTT: Mispillion Street Group		(219,036)
MSA & RTT: 2020 Combined Utilities		(404,316)
RTT: Support GF Policies ¹		(2,000,000)
RTT: Draft Reserve Policy ⁵		(1,041,454)
Uncommitted Reserve Balance	\$	1,043,922

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

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

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

⁴Solid 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

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

⁶This \$0.7 million includes only the remaining FY22 CIP projects following the settlement of the Sharp property

⁷The Days OpEx piece of MCRs reclassified from Reserve balances here to Operating Cash; No change in Total MCR except Solid Waste (\$170m added to MCR for OpEx)

City of Milford, Delaware
Enterprise Funds: Statement of Revenues & Expenditures
For the YTD Period Ended May 31, 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	\$ 23,257	\$ 2,835	\$ 4,355	\$ 1,343	\$ 31,791	100.0%	100.0%
2 Cost of Revenue ¹	(16,194)	(284)	(2,300)	(295)	(19,073)	-60.0%	-60.1%
3 Gross Margin	7,063	2,551	2,056	1,048	12,718	40.0%	39.9%
4 Operating Expenses							
5 Operations & Maintenance	(2,029)	(867)	(844)	(605)	(4,344)	-13.7%	-13.9%
6 Personnel	(1,042)	(308)	(299)	(216)	(1,864)	-5.9%	-5.7%
7 Total Operating Expenses	(3,071)	(1,174)	(1,143)	(821)	(6,209)	-19.5%	-19.6%
8 Operating Income	\$ 3,992	\$ 1,377	\$ 913	\$ 227	\$ 6,509	20.5%	20.3%
9 Non-Operating Revenue (Expense)	59	13	5	1	78	0.2%	-0.2%
10 Surplus (Deficit) for debt service & capital	4,051	1,390	918	228	6,587	20.7%	20.1%
11 Debt Service - Principal & Interest	(277)	(319)	(363)	-	(958)	-3.0%	-3.2%
12 Capital Spending / Contributions from (to) Reserves	(94)	-	(125)	-	(219)	-0.7%	-1.7%
13 Surplus (deficit) available for transfers	3,681	1,071	430	228	5,410	17.0%	15.2%
14 Transfers Out	(2,292)	(275)	-	-	(2,567)	-8.1%	-7.4%
15 Net Surplus (Deficit) - FYTD through May 2022	\$ 1,389	\$ 796	\$ 430	\$ 228	\$ 2,843	8.9%	7.9%
16 Net Surplus (Deficit) - FYTD through May 2021	\$ 1,655	\$ 1,013	\$ (323)	\$ 101	\$ 2,446	7.9%	
17 Current vs Prior - Favorable (Unfavorable)²	↓ \$ (266)	↓ \$ (218)	↑ \$ 753	↑ \$ 127	↑ \$ 397	↑ 1.1%	
18 Net Surplus (Deficit) - Current FYTD Budget	\$ 37	\$ 230	\$ (52)	\$ (0)	\$ 214	0.7%	
19 Current vs Budget - Favorable (Unfavorable)²	↑ \$ 1,352	↑ \$ 566	↑ \$ 482	↑ \$ 228	↑ \$ 2,629	↑ 8.2%	

¹Cost 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.

²Comparative 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 & Expenditures¹
 For the YTD Period Ended May 31, 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 ³ (as % of Rev)
Sources of Funding:							
Real Estate (Property) Taxes	\$ 4,699	\$ -	\$ -	\$ -	\$ 4,699	45.6%	44.6%
Permits, Licensing & Franchise Fees	364	-	-	428	792	7.7%	6.4%
Fines, Fees & Misc Revenue	50	328	-	-	378	3.7%	6.0%
General Revenue Subtotal	5,113	328	0	428	5,870	56.9%	56.9%
Utility Transfers & Cost Allocation	3,608	-	-	-	3,608	35.0%	32.8%
Grant Revenue	385	77	-	-	463	4.5%	0.0%
Application of Reserve Balances	-	367	-	-	367	3.6%	10.2%
General Fund Operating Support	3,993	444	0	0	4,438	43.1%	43.1%
Total Sources of Funding	\$ 9,107	\$ 772	\$ -	\$ 428	\$ 10,307	100.0%	100.0%
Uses of Funding:							
Operations & Maintenance	904	641	376	387	2,308	22.4%	17.7%
Personnel	682	4,820	508	1,422	7,432	72.1%	67.5%
Total Operating Expenses²	1,585	5,461	884	1,809	9,740	94.5%	85.2%
Surplus (Deficit) for Debt Svc & Capital	\$ 7,522	\$ (4,689)	\$ (884)	\$ (1,381)	\$ 567	5.5%	14.8%
Debt Service - Principal & Interest	-	-	-	-	-	0.0%	0.0%
Capital Spending / Transfers from (to) Reserves	32	12	135	46	225	2.2%	3.6%
Net Surplus (Deficit) - FYTD through May 2022	\$ 7,490	\$ (4,701)	\$ (1,019)	\$ (1,427)	\$ 343	3.3%	11.2%
Net Surplus (Deficit) - FYTD through May 2021³	\$ 7,166	\$ (4,015)	\$ (868)	\$ (1,193)	\$ 1,089	11.2%	
Current vs Prior - Favorable (Unfavorable)⁴	➔ \$ 324	⬇ \$ (686)	⬇ \$ (151)	⬇ \$ (234)	⬇ \$ (747)	⬇ -7.9%	
Net Surplus (Deficit) - Current FYTD Budget	\$ 7,630	\$ (4,738)	\$ (1,704)	\$ (1,818)	\$ (629)	-6.6%	
Current vs Budget - Favorable (Unfavorable)⁴	➔ \$ (140)	⬆ \$ 36	⬆ \$ 685	⬆ \$ 391	⬆ \$ 972	⬆ 10.0%	

¹This 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.

²The General Fund Operating Expenses totaling \$8.9mm reported in row 14 ties to the legacy expenditure report in row 58 totaling \$9.96mm, less \$0.2mm in Capital.

³This 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)

⁴Comparative 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 (5/31)	Actual (5/31)	Remaining	Notes
COVID-19 Health Impact	\$ 1,033,514	\$ 1,073,014	\$ 281,474	\$ 791,540	
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	135,056	44,944	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
COVID-19 Economic Impact	\$ 861,157	\$ 861,157	\$ 538,296	\$ 322,861	
Assistance to Community (Annual)	324,460	324,460	130,914	193,546	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
Infrastructure	\$ 4,334,460	\$ 4,329,460	\$ 2,347,177	\$ 1,982,283	
Water Quality	2,902,074	2,877,074	1,777,692	1,099,382	Misphillion St Project; NE Front St; 2020 Streets/Utilities Proj
Flood/Pollution Control	724,600	724,600	197,702	526,898	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	129,053	163,732	Sewer component of Misphillion St Project
Revenue Recovery	\$ 104,762	\$ 70,262	\$ -	\$ 70,262	
Parks & Rec Programming	97,000	62,500	-	62,500	
Economic Development	7,762	7,762	-	7,762	
Public Safety Operations	-	-	-	-	
Grand Total	\$ 6,333,893	\$ 6,333,893	\$ 3,166,947	\$ 3,166,946	

City of Milford, Delaware
Legacy Revenue Report: MTD and YTD Actual vs Annual Budget
For the YTD Period Ended May 31, 2022

91.7% of Year Elapsed

Account / Function	FY'22 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget
General Fund:				
Economic Development Fund	\$ 105,860	\$ -	\$ -	0.0%
General Fund Reserves	1,967,500	-	-	0.0%
ARPA Funding - Operating Support	568,233	14,789	456,082	80.3%
Realty Transfer Tax - Police	400,000	33,334	366,667	91.7%
Real Estate Tax	4,770,043	1,363	4,698,867	98.5%
Business License	72,000	3,240	64,090	89.0%
Rental License	103,000	10,750	118,400	115.0%
Building Permits	316,300	16,219	120,199	38.0%
Planning & Zoning	52,200	9,883	110,602	211.9%
Leases and Franchise Fees ¹	397,612	70,126	364,476	91.7%
Grasscutting Revenue	16,000	1,333	14,667	91.7%
Police Revenues	431,500	8,014	328,113	76.0%
Misc. Revenues ¹	20,499	6	24,687	120.4%
Transfers In	3,835,178	328,014	3,608,146	94.1%
Total General Fund Revenue	\$ 13,055,925	\$ 497,071	\$ 10,274,996	78.7%
Enterprise Funds:				
Water Fund Revenues	\$ 2,824,888	\$ 267,580	\$ 2,855,397	101.1%
Sewer Fund Revenues	2,893,047	243,495	2,515,184	86.9%
Kent County Sewer	1,974,629	178,629	1,846,389	93.5%
Solid Waste Fund Revenues	1,479,370	123,658	1,344,966	90.9%
Electric Fund Revenues	25,250,410	1,942,521	23,313,169	92.3%
Total Enterprise Fund Revenue	\$ 34,422,344	\$ 2,755,883	\$ 31,875,105	92.6%
Other Enterprise Revenue	\$ -	\$ 17,248	\$ 90,086	
Other Enterprise Expense	-	(8,338)	(54,198)	
Total General & Enterprise Fund Revenue	\$ 47,478,269	\$ 3,261,864	\$ 42,185,989	88.9%

¹Recurring, 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 May 31, 2022

91.7% of Year Elapsed

Fund / Account / Divisional Groupings	FY'22 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
General Fund					
City Administration					
Personnel	\$ 715,791	\$ 52,731	\$ 650,571	90.9%	\$ 65,220
Operation & Maintenance (O&M)	492,929	60,114	358,351	72.7%	134,578
Capital	230,000	-	-	0.0%	230,000
Subtotal: City Administration	1,438,720	112,845	1,008,922	70.1%	429,798
Planning & Zoning; Code					
Personnel	493,285	42,763	458,404	92.9%	34,881
O&M	138,135	8,107	99,243	71.8%	38,892
Capital	-	-	-		-
Subtotal: Planning & Zoning; Code	631,420	50,870	557,647	88.3%	73,773
Council					
Personnel	35,934	2,637	28,366	78.9%	7,568
Legal	35,000	-	14,145	40.4%	20,855
City Hall Building Expense	17,424	1,452	15,972	91.7%	1,452
Insurance	25,745	-	12,681	49.3%	13,064
Christmas Decorations	5,000	-	4,236	84.7%	764
Council Expense	35,000	1,432	22,569	64.5%	12,431
Employee Recognition	28,000	3,130	26,225	93.7%	1,775
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	25,000	25,000	100.0%	-
Transcription Service	15,000	-	-	0.0%	15,000
Armory Expenses	23,600	-	22,065	93.5%	1,535
Vehicle & Equipment Repl	6,500	-	-	0.0%	6,500
Resident Survey	18,500	-	17,300	93.5%	1,200
Election - Wages	6,000	-	2,727	45.5%	3,273
Election - Supplies	2,800	150	2,901	103.6%	(101)
Community Festivals	60,000	30,000	60,000	100.0%	-
Subtotal: Council	570,363	63,801	335,170	58.8%	235,193

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended May 31, 2022

91.7% of Year Elapsed

Fund / Account / Divisional Groupings	FY'22 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
Finance					
Personnel	456,230	36,215	383,820	84.1%	72,410
O&M	49,970	1,663	35,382	70.8%	14,588
Capital	-	-	-		-
Subtotal: Finance	506,200	37,878	419,202	82.8%	86,998
Information Technology					
Personnel	382,258	24,998	284,138	74.3%	98,120
O&M	228,241	5,086	202,989	88.9%	25,252
Capital	96,400	280	31,624	32.8%	64,776
Subtotal: Information Technology	706,899	30,364	518,751	73.4%	188,148
Police Department					
Personnel	5,129,212	372,786	4,819,983	94.0%	309,229
O&M	974,498	41,068	641,495	65.8%	333,003
Capital	108,100	-	11,893	11.0%	96,207
Subtotal: Police Department	6,211,810	413,854	5,473,371	88.1%	738,439
Streets & Grounds Division					
Personnel	382,587	18,361	295,774	77.3%	86,813
O&M	508,931	20,401	287,929	56.6%	221,002
Capital	73,000	22,867	45,839	62.8%	27,161
Subtotal: Streets & Grounds Division	964,518	61,629	629,542	65.3%	334,976
Parks & Recreation					
Personnel	589,633	41,590	508,197	86.2%	81,436
O&M	473,362	31,840	375,527	79.3%	97,835
Capital	963,000	-	135,403	14.1%	827,597
Subtotal: Parks & Recreation	2,025,995	73,430	1,019,127	50.3%	1,006,868
Total General Fund Expenditures	\$ 13,055,925	\$ 844,671	\$ 9,961,732	76.3%	\$ 3,094,193

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended May 31, 2022

91.7% of Year Elapsed

Fund / Account / Divisional Groupings	FY'22 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
Enterprise Funds:					
Water Division					
Personnel	\$ 328,260	\$ 26,944	\$ 307,786	93.8%	\$ 20,474
O&M	1,644,327	97,343	1,150,413	70.0%	493,914
Transfer to General Fund	300,000	25,000	275,000	91.7%	25,000
Capital	187,028	9,892	28,032	15.0%	158,996
Debt Service	365,273	-	318,773	87.3%	46,500
Subtotal: Water Division	2,824,888	159,179	2,080,004	73.6%	744,884
Sewer Division					
Personnel	\$ 319,977	26,198	298,731	93.4%	21,246
O&M	1,993,116	140,647	1,298,355	65.1%	694,761
Capital	168,528	14,202	195,394	115.9%	(26,866)
Debt Service	411,426	-	362,527	88.1%	48,899
Subtotal: Sewer Division (excl. Kent County)	2,893,047	181,047	2,155,007	74.5%	738,040
Kent County Sewer	1,974,629	178,630	1,846,028	93.5%	128,601
Subtotal: Sewer Division (Comprehensive)	4,867,676	359,677	4,001,035	82.2%	866,641
Solid Waste Division					
Personnel	334,276	17,674	215,761	64.5%	118,515
O&M	1,086,019	76,217	900,277	82.9%	185,742
Capital	59,075	343	8,518	14.4%	50,557
Subtotal: Solid Waste Division	1,479,370	94,234	1,124,556	76.0%	354,814
Subtotal: Water, Sewer & Solid Waste	9,171,934	613,090	7,205,595	78.6%	1,966,339
Electric Division					
Personnel	1,275,540	100,936	1,042,065	81.7%	233,475
O&M	2,759,848	194,101	2,028,922	73.5%	730,926
Transfer to General Fund	2,500,000	208,334	2,291,667	91.7%	208,333
Capital	1,549,021	19,125	449,659	29.0%	1,099,362
Debt Service	321,615	-	276,958	86.1%	44,657
Subtotal: Electric Division (excl. Power)	8,406,024	522,496	6,089,271	72.4%	2,316,753
Power Purchased	16,844,386	1,420,059	16,194,329	96.1%	650,057
Subtotal: Electric Division (Comprehensive)	25,250,410	1,942,555	22,283,600	88.3%	2,966,810
Total Enterprise Fund Expenditures	\$ 34,422,344	\$ 2,555,645	\$ 29,489,195	85.7%	\$ 4,933,149
Grand Total Operating Budget	\$ 47,478,269	\$ 3,400,316	\$ 39,450,927	83.1%	\$ 8,027,342

City of Milford, Delaware
 Legacy Interservice Department Expenditures: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended May 31, 2022

91.7% of Year Elapsed

Account / Divisional Groupings	FY'22 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
Interservice Departments					
Garage					
Personnel	\$ 123,933	\$ 7,223	\$ 84,046	67.8%	\$ 39,887
Operation & Maintenance (O&M)	120,813	6,189	81,969	67.8%	38,844
Capital	-	-	-		-
Subtotal: Garage	244,746	13,412	166,015	67.8%	78,731
Public Works					
Personnel	750,563	56,702	669,822	89.2%	80,741
O&M	293,510	9,873	208,119	70.9%	85,391
Capital	-	-	-		-
Subtotal: Public Works	1,044,073	66,575	877,941	84.1%	166,132
Tech Services					
Personnel	271,033	21,718	265,478	98.0%	5,555
O&M	472,729	38,114	368,401	77.9%	104,328
Capital	-	-	-		-
Subtotal: Tech Services	743,762	59,832	633,879	85.2%	109,883
Billing & Collections					
Personnel	632,304	45,923	533,758	84.4%	98,546
O&M	644,405	11,968	241,069	37.4%	403,336
Capital	-	-	-		-
Subtotal: Billing & Collections	1,276,709	57,891	774,827	60.7%	501,882
City Hall Cost Allocation					
O&M	10,825	1,347	24,521	226.5%	(13,696)
Capital	30,000	-	-	0.0%	30,000
Subtotal: City Hall Cost Allocation	40,825	1,347	24,521	60.1%	16,304
Interdepartmental Cost Allocation	\$ (3,350,115)	\$ (199,057)	\$ (2,477,183)	73.9%	\$ (872,932)
Net Interdepartmental Costs¹	\$ -	\$ -	\$ -		\$ -

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