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To: Mayor and City Council  
 Cc: Mark Whitfield, City Manager; Finance Department  
 From: Louis C. Vitola, Finance Director  
 Date: May 22, 2023  
 Re: Financial Reporting Package – April 2023

The Financial Reporting Package for the FYTD period ended April 30, 2023 is enclosed. The following paragraphs highlight this month’s notable developments. The “Quick Reference” section of this memo recaps key financial highlights and changes made in FY23 to help shorten the executive summaries. The Police Facility Project spending versus budget report on page 7 remains the only addition during FY23.

The enterprise funds continue to exceed expectations in total against the seasonalized FY23 budget, although both water and solid waste results are lagging due to the impact of debt service and capital on total results, respectively. Adjusted for the capital (the March 2023 collection vehicle replacement), solid waste would trail the budget by \$32k instead of \$458k, and the enterprise funds would exceed budget expectations by \$859k in total. Results through the first ten months this year are behind the same period in FY22, in part due to the solid waste capital, in part due to this year’s increased staffing levels and higher wholesale power costs that began to emerge several months into the fiscal year.

The general fund performance marginally improved since March as compared to the prior period, but increased capital activity and lower attrition / vacancy levels continue to present a headwind with respect to our ability to match the strong FY22 results. While the general fund remains ahead of the YTD seasonalized budget, the positive variance fell for the second month in a row, this time from 16% ahead in March to 11.4% in April.

Cash and investments decreased by \$5.7 million in total this month, \$5 million of which is related to the diversion of RTT funding to support the PD Facility construction process on an interim basis to save on interest costs related to the project financing. Another \$147k represents the application of ARPA funding, while the net outflow of \$0.6 million is attributable to seasonally weak general fund operating revenue. The final two months of the fiscal year will feature an additional \$2.5 million in cash outflows related to PD Facility interest cost avoidance, the use of ARPA and Bond Bill grant proceeds, additional general fund operating cash outflows, and a narrowing of the positive general fund variance to the budget. A general fund surplus of roughly \$200k is expected to roll into FY24 to help relieve cost pressure in the general fund operating budget.

## Quick Reference for FY23 Financial Developments and Report Upgrades

### Recap FY23 Financial Highlights



### Summary of FY23 Modifications

- New Appendix added (see page 7) to recap expenditures on new Police Facility Construction vs budget



Financial Reporting Package  
As of and For the Period Ended April 30, 2023

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

Appendix: Milford Police Facility Project Spending vs Budget

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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, 2023

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal<sup>3</sup>

Description	Opening Balance (Mar 31, 2023)	Closing Balance (Apr 30, 2023)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund2	\$ 3,641	↓ \$ 3,025	\$ -	\$ (495)	\$ (1,491)	\$ 1,039
Electric Fund	4,041	→ 3,923	-	(9)	(1,652)	2,262
Water Fund	2,890	→ 3,038	-	(728)	(294)	2,016
Sewer Fund	1,677	→ 1,821	-	(637)	(205)	979
Solid Waste Fund	285	→ 304	-	72	(190)	186
<b>Operating Cash Totals<sup>3</sup></b>	<b>\$ 12,533</b>	<b>\$ 12,111</b>	<b>\$ -</b>	<b>\$ (1,798)</b>	<b>\$ (3,831)</b>	<b>\$ 6,482</b>

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

Description	Opening Balance (Mar 31, 2023)	Closing Balance (Apr 30, 2023)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Improvement	\$ 2,216	↓ \$ 1,893	\$ -	\$ (500)	\$ -	\$ 1,393
Municipal Street Aid (MSA)	578	→ 580	269	(849)	-	-
Realty Transfer Tax (RTT) <sup>2</sup>	5,394	↓ 409	4,808	(2,849)	(1,203)	1,164
Economic Development	515	→ 515	89	(419)	-	185
Lodging Tax Fund	569	→ 581	99	(680)	-	-
ARPA Grant Fund	891	↓ 744	-	(744)	-	-
<b>Special Purpose Cash Totals<sup>3</sup></b>	<b>\$ 10,162</b>	<b>\$ 4,721</b>	<b>\$ 5,265</b>	<b>\$ (6,041)</b>	<b>\$ (1,203)</b>	<b>\$ 2,742</b>

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

Description	Opening Balance (Mar 31, 2023)	Closing Balance (Apr 30, 2023)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund Capital Reserves	\$ 1,998	→ \$ 1,978	\$ 2,495	\$ (3,442)	\$ (356)	\$ 675
Water Fund Capital Reserves	2,256	→ 2,185	728	(660)	(2,237)	16
Sewer Fund Capital Reserves	4,748	→ 4,614	637	(479)	(3,437)	1,335
Solid Waste Fund Capital Reserves	259	→ 257	0	(210)	-	47
Electric Fund Capital Reserves	14,801	→ 14,817	9	(6,218)	(4,753)	3,855
<b>Operating Cash Totals<sup>3</sup></b>	<b>\$ 24,062</b>	<b>\$ 23,851</b>	<b>\$ 3,870</b>	<b>\$ (11,009)</b>	<b>\$ (10,783)</b>	<b>\$ 5,929</b>

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

Description	Opening Balance (Mar 31, 2023)	Closing Balance (Apr 30, 2023)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
Police & General Gov't Facilities	\$ 132	↑ \$ 236	\$ 238	\$ (474)	\$ -	\$ -
Carlisle Fire Co Permit Fund	578	→ 617	79	(697)	-	-
Parks & Recreation Facilities	148	→ 148	-	(148)	-	-
Water Impact Fee Reserves	4,966	→ 5,072	211	(5,282)	-	-
Sewer Impact Fee Reserves	2,836	→ 2,892	111	(3,003)	-	-
Electric Impact Fee Reserves	1,164	→ 1,192	56	(1,247)	-	-
<b>Impact Fees &amp; Police/GF Totals<sup>3</sup></b>	<b>\$ 9,824</b>	<b>\$ 10,156</b>	<b>\$ 695</b>	<b>\$ (10,851)</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Grand Totals<sup>3</sup></b>	<b>\$ 56,581</b>	<b>\$ 50,840</b>	<b>\$ 9,830</b>	<b>\$ (29,699)</b>	<b>\$ (15,818)</b>	<b>\$ 15,153</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>Realty Transfer Taxes (RTT) totaling \$5 million are being temporarily consumed to offset interest costs associated with the PD Facility construction. The recovery of the \$5 million through project financing is reflected in the Projected Cashflows column.

<sup>3</sup>Closing Balance Indicator sets Red, Yellow and Green signify month-to-month cash variance as follows:



City of Milford, Delaware  
Cash and Investment Balance<sup>1</sup> Rollforward  
For the Period Ended April 30, 2023

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal<sup>4</sup>

Description	Opening Balance (Mar 31, 2023)	Receipts	Interest Earned	Disbursements	Closing Balance (Apr 30, 2023)
General Fund <sup>2</sup>	\$ 3,640,685	\$ 1,054,369	\$ 8,674	\$ (1,679,133) ↓	\$ 3,024,595
Electric Fund	4,040,860	2,600,476	10,815	(2,728,754) →	3,923,397
Water Fund	2,890,084	305,091	13,606	(170,921) →	3,037,860
Sewer Fund	1,676,789	445,992	4,520	(306,129) →	1,821,172
Solid Waste Fund	284,633	129,990	360	(111,273) →	303,710
<b>Operating Cash Totals<sup>4</sup></b>	<b>\$ 12,533,052</b>	<b>\$ 4,535,918</b>	<b>\$ 37,976</b>	<b>\$ (4,996,211) ●</b>	<b>\$ 12,110,735</b>

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

Description	Opening Balance (Mar 31, 2023)	Receipts	Interest Earned	Disbursements <sup>3</sup>	Closing Balance (Apr 30, 2023)
General Improvement	\$ 2,215,980	\$ -	\$ 7,478	\$ (330,749) ↓	\$ 1,892,709
Municipal Street Aid (MSA)	577,609	-	2,103	- →	579,713
Realty Transfer Tax (RTT) <sup>2</sup>	5,393,675	20,233	19,920	(5,025,000) ↓	408,828
Economic Development	515,247	-	-	- →	515,247
Lodging Tax Fund	568,988	11,803	-	- →	580,791
ARPA Grant Fund <sup>3</sup>	890,512	-	-	(146,648) ↓	743,864
<b>Special Purpose Cash Totals<sup>4</sup></b>	<b>\$ 10,162,012</b>	<b>\$ 32,036</b>	<b>\$ 29,502</b>	<b>\$ (5,502,397) ●</b>	<b>\$ 4,721,152</b>

18 **Reserve Fund Cash Balances**

Description	Opening Balance (Mar 31, 2023)	Receipts	Interest Earned	Disbursements <sup>3</sup>	Closing Balance (Apr 30, 2023)
General Fund Capital Reserves	\$ 1,997,896	\$ 330,749	\$ 4,760	\$ (355,612) →	\$ 1,977,793
Water Fund Capital Reserves	2,255,945	-	10,621	(81,882) →	2,184,683
Sewer Fund Capital Reserves	4,748,168	-	12,798	(146,699) →	4,614,267
Solid Waste Fund Capital Reserves	259,069	-	328	(2,181) →	257,215
Electric Fund Capital Reserves	14,800,905	-	39,615	(23,072) →	14,817,448
<b>Reserve Fund Cash Totals<sup>4</sup></b>	<b>\$ 24,061,982</b>	<b>\$ 330,749</b>	<b>\$ 68,121</b>	<b>\$ (609,446) ●</b>	<b>\$ 23,851,407</b>

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

Description	Opening Balance (Mar 31, 2023)	Receipts	Interest Earned	Disbursements	Closing Balance (Apr 30, 2023)
Police & General Gov't Facilities <sup>3</sup>	\$ 131,749	\$ 118,966	\$ -	\$ (14,816) ↑	\$ 235,900
Carlisle Fire Co Permit Fund	577,707	39,655	-	- →	617,363
Parks & Recreation Facilities	147,700	-	-	- →	147,700
Water Impact Fee Reserves	4,966,344	105,339	-	- →	5,071,683
Sewer Impact Fee Reserves	2,836,455	55,665	-	- →	2,892,121
Electric Impact Fee Reserves	1,163,740	27,900	-	- →	1,191,640
<b>Impact Fees &amp; Police/GF Totals<sup>4</sup></b>	<b>\$ 9,823,696</b>	<b>\$ 347,526</b>	<b>\$ -</b>	<b>\$ (14,816) ●</b>	<b>\$ 10,156,407</b>

<b>Grand Totals<sup>4</sup></b>	<b>\$ 56,580,742</b>	<b>\$ 5,246,230</b>	<b>\$ 135,598</b>	<b>\$ (11,122,870) ◆</b>	<b>\$ 50,839,700</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>General Fund Operating Cash (Row 3) is down as a result of cyclical cash receipts; general fund expenses were below average in April, while April was the lightest revenue month in FY23. Realty Transfer Taxes (RTT) (line 13) totaling \$5 million are temporarily applied to the PD bond to reduce interest costs related to the PD Facility

<sup>3</sup>\$147k in ARPA funding (Line 16) is entirely in support of PD Vehicles. \$609k disbursed from reserves (lines 20-24) primarily reflects progress on grant-funded parks & rec projects, which are almost completely offset by transfers in from the general improvement fund. Other disbursements reflect capital projects, including the new Sewer

<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  
 Restricted Cash Reserves Report  
 As of April 30, 2023

General Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/23)	\$	1,977,793
Expected Contributions & Interest		495,161
Restricted Funds:		
Vehicle & Equipment Replacement		(199,695)
Street Repair		(675,491)
Parking Enhancements		(320,000)
Parkland, Trails & Recreation		(533,346)
Other Proj, Incl MCC Design		(608,601)
OpEx Support (PD R/M)		(837,986)
Support Policy with RTT <sup>1</sup>		2,000,000
Reserve (MCR) Policy <sup>2</sup>		-
Equipment Replacement Reserve <sup>2</sup>		(355,800)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>942,036</b>

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/23)	\$	14,817,448
Expected Contributions & Interest		9,235
Restricted Funds:		
Electric Vehicles & Equipment		(47,306)
Lighting & System Improvements		(584,637)
Traffic Signal Upgrades		(292,211)
Citywide Projects		(1,180,347)
Redeem / Defeasement Bond <sup>7</sup>		(4,060,000)
Reserve (MCR) Policy <sup>3,6</sup>		(4,693,372)
Equipment Replacement Reserve <sup>3</sup>		(60,000)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>3,908,810</b>

Water Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/23)	\$	2,184,683
Expected Contributions & Interest		728,343
Restricted Funds:		
Vehicle & Equipment Replacement		(136,859)
Streets 2020 Utility Engineering		(201,000)
		-
Milford Business Campus		-
Sum of FY23 Projects		(255,905)
Reserve (MCR) Policy <sup>3,6</sup>		(2,099,788)
Equipment Replacement Reserve <sup>3</sup>		(145,164)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>74,311</b>

Solid Waste Reserves		Amount
Cash/Investment Balance (4/30/23)	\$	257,215
Expected Contributions & Interest		174
Restricted Funds:		
Solid Waste Vehicles & Equipment <sup>4</sup>		(150,760)
Solid Waste Alloc of PW Projects		(86,067)
		-
Reserve (MCR) Policy <sup>4,6</sup>		-
Equipment Replacement Reserve <sup>4</sup>		-
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>20,562</b>

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/23)	\$	4,614,267
Expected Contributions & Interest		637,316
Restricted Funds:		
Sewer Vehicles & Equipment		(37,112)
Citywide Projects & Engineering		(2,869)
Utility Engineering		-
Sum of FY23 Projects		(413,600)
Reserve (MCR) Policy <sup>3,6</sup>		(3,327,474)
Equipment Replacement Reserve <sup>3</sup>		(110,000)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>1,360,529</b>

MSA & RTT Reserves		Amount
RTT Balance (4/30/23)		408,828
MSA Balance (4/30/23)		579,713
MSA & RTT Est Receipts thru FY23:		5,077,186
MSA: Street & Bridge Improvements		(1,190,958)
RTT: Transfer to Police Dept		(50,000)
RTT: Sidewalk Project Funding		(426,170)
MSA & RTT: 2020 Combined St-Util		(31,000)
		-
RTT: Support GF Policies <sup>1</sup>		(2,000,000)
RTT: Reserve Policy <sup>5</sup>		(1,203,346)
<b>Uncommitted Reserve Balance</b>	<b>\$</b>	<b>1,164,253</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% reserved for purchase of new vehicle per FY23-27 CIP; moved from MCR to Restricted  
<sup>5</sup>Approved Reserve Policies recommend dynamic MCR based on average of trailing-three-year RTT receipts; FY23 increase related to strong FY22 vs FY19, which fell out of T3 Avg  
<sup>6</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 (\$170k added to MCR for OpEx)  
<sup>7</sup>The interest rate environment was changing as we entered December 2021, which coincided with \$7 million property investment cash outflows, prompting a review of the value of the redemption.  
 Economic or "artificial" defeasement of the debt was introduced to the electric rate consultants and the City's new investment managers; revised plan for defeasement being evaluated now.

City of Milford, Delaware  
Enterprise Funds: Statement of Revenues & Expenditures  
For the YTD Period Ended April 30, 2023 vs Prior FYTD & Current Budget (in thousands)

Enterprise Funds Profit & Loss (P&L) Statement	Electric	Water	Sewer	Solid Waste	Total	FY23 Total (as % of Rev)	FY22 Total (as % of Rev)
1 Operating Revenue	\$ 23,551	\$ 2,899	\$ 4,315	\$ 1,295	\$ 32,060	100.0%	100.0%
2 Cost of Revenue <sup>1</sup>	(16,959)	(289)	(2,069)	(283)	(19,600)	-61.1%	-59.7%
3 <b>Gross Margin</b>	<b>6,593</b>	<b>2,610</b>	<b>2,246</b>	<b>1,012</b>	<b>12,460</b>	<b>38.9%</b>	<b>40.3%</b>
4 Operating Expenses							
5 Operations & Maintenance	(2,331)	(942)	(797)	(704)	(4,774)	-14.9%	-13.6%
6 Personnel	(1,307)	(291)	(284)	(257)	(2,138)	-6.7%	-5.8%
7 <b>Total Operating Expenses</b>	<b>(3,638)</b>	<b>(1,233)</b>	<b>(1,081)</b>	<b>(961)</b>	<b>(6,912)</b>	<b>-21.6%</b>	<b>-19.5%</b>
8 <b>Operating Income</b>	<b>\$ 2,955</b>	<b>\$ 1,377</b>	<b>\$ 1,165</b>	<b>\$ 51</b>	<b>\$ 5,548</b>	<b>17.3%</b>	<b>20.8%</b>
9 Non-Operating Revenue (Expense)	427	223	91	9	750	2.3%	0.2%
10 <b>Surplus (Deficit) for debt service &amp; capital</b>	<b>3,382</b>	<b>1,600</b>	<b>1,256</b>	<b>60</b>	<b>6,298</b>	<b>19.6%</b>	<b>21.0%</b>
11 Debt Service - Principal & Interest	(280)	(319)	(338)	(71)	(1,008)	-3.1%	-3.3%
12 Capital Spending / Contributions from (to) Reserves	(541)	(509)	(211)	(447)	(1,708)	-5.3%	-0.8%
13 <b>Surplus (deficit) available for transfers</b>	<b>2,561</b>	<b>773</b>	<b>706</b>	<b>(458)</b>	<b>3,582</b>	<b>11.2%</b>	<b>16.9%</b>
14 Transfers Out	(2,083)	(250)	-	-	(2,333)	-7.3%	-8.0%
15 <b>Net Surplus (Deficit) - FYTD through Apr 2023</b>	<b>\$ 478</b>	<b>\$ 523</b>	<b>\$ 706</b>	<b>\$ (458)</b>	<b>\$ 1,249</b>	<b>3.9%</b>	<b>8.9%</b>
16 <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>	
17 <b>Current vs Prior - Favorable (Unfavorable)<sup>2</sup></b>	<b>↓ \$ (870)</b>	<b>↓ \$ (155)</b>	<b>↑ \$ 353</b>	<b>↓ \$ (656)</b>	<b>↓ \$ (1,328)</b>	<b>↓ -5.0%</b>	
18 <b>Net Surplus (Deficit) - Current FYTD Budget</b>	<b>\$ 11</b>	<b>\$ 585</b>	<b>\$ 216</b>	<b>\$ 4</b>	<b>\$ 816</b>	<b>2.6%</b>	
19 <b>Current vs Budget - Favorable (Unfavorable)<sup>2</sup></b>	<b>↑ \$ 467</b>	<b>↓ \$ (62)</b>	<b>↑ \$ 490</b>	<b>↓ \$ (461)</b>	<b>↑ \$ 433</b>	<b>↑ 1.3%</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, 2023 vs Prior FYTD & Current Budget (in thousands)

General Fund Sources and Uses of Funding	Admin & Council	Public Safety	Parks & Rec	Planning & All Other	Total	FY23 Total (as % of Rev)	FY22 Total <sup>2</sup> (as % of Rev)
<b>Sources of Funding:</b>							
Real Estate (Property) Taxes	\$ 5,015	\$ -	\$ -	\$ -	\$ 5,015	46.6%	49.4%
Permits, Licensing & Franchise Fees	335	-	-	552	887	8.2%	7.3%
Fines, Fees & Misc Revenue	117	371	-	-	488	4.5%	3.9%
<b>General Revenue Subtotal</b>	<b>5,466</b>	<b>371</b>	<b>0</b>	<b>552</b>	<b>6,389</b>	<b>59.4%</b>	<b>60.6%</b>
Utility Transfers & Cost Allocation	2,583	-	-	-	2,583	24.0%	34.5%
Grant Revenue	96	987	456	-	1,538	14.3%	1.4%
Application of Reserve Balances	-	250	-	-	250	2.3%	3.5%
<b>General Fund Operating Support</b>	<b>2,679</b>	<b>1,237</b>	<b>456</b>	<b>0</b>	<b>4,372</b>	<b>40.6%</b>	<b>39.4%</b>
<b>Total Sources of Funding</b>	<b>\$ 8,146</b>	<b>\$ 1,608</b>	<b>\$ 456</b>	<b>\$ 552</b>	<b>\$ 10,761</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Uses of Funding:</b>							
Operations & Maintenance	659	951	377	888	2,875	26.7%	21.9%
Personnel	661	4,380	510	1,469	7,020	65.2%	71.9%
<b>Total Operating Expenses</b>	<b>1,320</b>	<b>5,331</b>	<b>887</b>	<b>2,357</b>	<b>9,895</b>	<b>92.0%</b>	<b>93.8%</b>
<b>Surplus (Deficit) for Debt Svc &amp; Capital</b>	<b>\$ 6,825</b>	<b>\$ (3,723)</b>	<b>\$ (431)</b>	<b>\$ (1,805)</b>	<b>\$ 866</b>	<b>8.0%</b>	<b>6.2%</b>
Debt Service - Principal & Interest	-	-	-	-	-	0.0%	0.0%
Capital Spending / Transfers from (to) Reserves	77	860	683	103	1,722	16.0%	2.1%
<b>Net Surplus (Deficit) - FYTD through Apr 2023</b>	<b>\$ 6,749</b>	<b>\$ (4,583)</b>	<b>\$ (1,114)</b>	<b>\$ (1,908)</b>	<b>\$ (856)</b>	<b>-8.0%</b>	<b>4.1%</b>
<b>Net Surplus (Deficit) - FYTD through Apr 2022</b>	<b>\$ 6,654</b>	<b>\$ (4,318)</b>	<b>\$ (946)</b>	<b>\$ (1,003)</b>	<b>\$ 387</b>	<b>4.1%</b>	
<b>Current vs Prior - Favorable (Unfavorable)<sup>2</sup></b>	<b>\$ 95</b>	<b>\$ (265)</b>	<b>\$ (168)</b>	<b>\$ (905)</b>	<b>\$ (1,243)</b>	<b>-12.0%</b>	
<b>Net Surplus (Deficit) - Current FYTD Budget</b>	<b>\$ 6,978</b>	<b>\$ (5,052)</b>	<b>\$ (2,115)</b>	<b>\$ (1,696)</b>	<b>\$ (1,885)</b>	<b>-19.4%</b>	
<b>Current vs Budget - Favorable (Unfavorable)<sup>3</sup></b>	<b>\$ (230)</b>	<b>\$ 469</b>	<b>\$ 1,001</b>	<b>\$ (212)</b>	<b>\$ 1,028</b>	<b>11.4%</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>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>3</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.

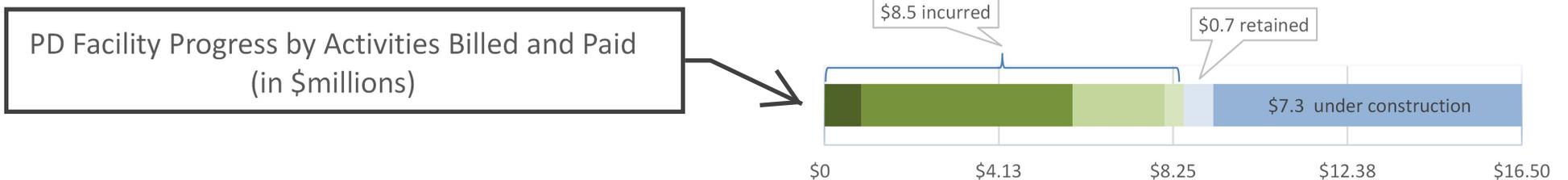
Appendix: Planned Use of Funding vs Spending by Category  
American Rescue Plan Act of 2021 ("ARPA")

<i>Actual Spending by Category vs Plan, as Amended</i>						
ARPA Eligibility Categories	Plan (4/10/23)	Actual (3/31/23)	Actual (4/30/23)	Apr 2023 Activity	Remaining	Notes
<b>COVID-19 Health Impact</b>	<b>\$ 1,135,462</b>	<b>\$ 945,965</b>	<b>\$ 1,092,613</b>	<b>\$ 146,648</b>	<b>\$ 42,849</b>	
Operational Facilities	778,000	668,106	814,754	146,648	(36,754)	PD Vehicles, City Hall/IT Upgrades
Administering COVID-19 Response	31,152	24,000	24,000	-	7,152	Pro Rata portion of DE Treasury ARPA Attorney
Behavioral Health Care	180,000	180,000	180,000	-	0.46	Primarily Personnel Costs
Air Quality & Ventilation	145,712	73,262	73,262	-	72,450	HVAC Repair in Finc & P&R Offices; PW Areas Tentative
COVID-19 Mitigation	598	598	598	-	-	Vaccination Incentive; COVID test kits
<b>COVID-19 Economic Impact</b>	<b>\$ 854,098</b>	<b>\$ 851,752</b>	<b>\$ 851,752</b>	<b>\$ -</b>	<b>\$ 2,346</b>	
Assistance to Community (Annual)	322,114	322,114	322,114	-	-	DMI, Armory, Museum, CFC (Misp Art Lg R/C to Signage)
Assistance to Community & Households	255,394	255,394	255,394	-	-	MHDC, CFC, Food Bank, Library
Critical Ops Staffing / Retention	236,476	236,476	236,476	-	-	December 2021 Initiative
Aid Tourism Recovery	22,815	20,469	20,469	-	2,346	Signage / Banner Upgrade
Operational Facilities	14,674	14,674	14,674	-	-	City Hall Access Panel Upgrades
Parks & Rec Programming	2,625	2,625	2,625	-	-	Signage cost share with DMI
<b>Infrastructure</b>	<b>\$ 4,329,459</b>	<b>\$ 3,577,390</b>	<b>\$ 3,577,390</b>	<b>\$ -</b>	<b>\$ 752,068</b>	
Water Quality	2,877,074	2,753,060	2,753,060	-	124,014	Misp St Proj; NE Front St Water Line Replacement; 2020 Combined Utilities / Streets Proj
Flood/Pollution Control	724,527	212,729	212,729	-	511,798	4th St Drainage & Mispillion St Project
Improve Resilience to Disasters	435,000	318,744	318,744	-	116,256	Pump Station Upgrades, Spare Pumps & IT Initiatives
Improve Wastewater Treatment	292,858	292,858	292,858	-	-	Sewer part of Mispillion St Proj; NW Front Sewer
<b>Revenue Recovery</b>	<b>\$ 14,874</b>	<b>\$ 271</b>	<b>\$ 271</b>	<b>\$ -</b>	<b>\$ 14,602</b>	
Parks & Rec Programming	7,112	271	271	-	6,841	
Economic Development	7,762	-	-	-	7,762	
Public Safety Operations	-	-	-	-	-	Public Safety Revenue Recovery reassigned to Vehicles
<b>Grand Total</b>	<b>\$ 6,333,893</b>	<b>\$ 5,375,378</b>	<b>\$ 5,522,026</b>	<b>\$ 146,648</b>	<b>\$ 811,866</b>	

Appendix: Milford Police Facility Project Spending vs Budget  
Project Inception through April 30, 2023

Actual Spending by Category & Subcategory vs Budget									
Bid Category	Awarded Contracts / Budget	Project Activity	Less: Retainage	Total Payable	PNC BAN Payments	Facility Fund Payments	General Fund Payments	Notes	
<b>Pre-Construction</b>	\$ 835,265	\$ 872,033	\$ -	\$ 872,033	\$ -	\$ (842,362)	\$ (29,671)		
Design / Architecture	805,594	842,362	-	842,362	-	(842,362)	-	FY19-FY23	
Referendum / Administrative	29,671	29,671	-	29,671	-	-	(29,671)	FY19-FY22	
<b>Construction Management</b>	\$ 649,392	\$ 363,865	\$ -	\$ 363,865	\$ (319,860)	\$ -	\$ -		
Fixed/On-Stie Construction Mgmt: RYJ	266,260	215,512	-	215,512	(191,566)	-	-	FY23	
Variable Const Mgmt Fees: RYJ	383,132	148,353	-	148,353	(128,294)	-	-	FY23	
<b>Construction: 16 Core Contracts</b>	\$ 13,293,125	\$ 7,502,760	\$ 375,138	\$ 7,127,622	\$ (6,712,705)	\$ -	\$ -		
Sitework: Zack Excavating	1,976,508	1,149,513	57,476	1,092,037	(918,923)	-	-	FY23 / Current	
Concrete: Gullwing	293,000	288,000	14,400	273,600	(273,600)	-	-	FY23 / Current	
Masonry: L. Wilson	790,000	723,000	36,150	686,850	(686,850)	-	-	FY23 / Current	
Steel Work: R.C. Fabricators	868,000	856,082	42,804	813,278	(813,278)	-	-	June (FY22) - Current	
Carpentry & Gen: Conventional	1,076,360	225,966	11,298	214,668	(178,144)	-	-	Sept (FY22) - Current	
Roofing: Quality Exteriors	933,252	721,552	36,078	685,474	(685,474)	-	-	June (FY22) - Current	
Hardware: Precision	232,231	52,694	2,635	50,060	(50,060)	-	-	Jan (FY23) - Current	
Glasswork: Walker & LaBarge	183,600	128,121	6,406	121,715	(121,715)	-	-	Oct (FY22) - Current	
Drywall/Stud: Peninsula	1,317,000	1,025,209	51,260	973,949	(973,949)	-	-	FY23 / Current	
Acoustical: Master Interiors	259,080	10,000	500	9,500	(9,500)	-	-	June (FY22) - Current	
Floor Covering: Tri-State	479,440	4,408	220	4,188	(4,188)	-	-	June (FY22) - Current	
Caulk & Paint: M&S Painting	66,570	3,183	159	3,024	(3,024)	-	-	Feb (FY23) - Current	
Casework: Modular Concepts	108,125	-	-	-	-	-	-		
Mechanical: J.F Sobieski	2,081,649	1,268,031	63,402	1,204,629	(999,350)	-	-	June (FY22) - Current	
Fire Sprinkler: Bear Industries	98,780	36,520	1,826	34,694	(34,694)	-	-	FY23 / Current	
Electrical: Filec Services	2,529,530	1,010,480	50,524	959,956	(959,956)	-	-	FY23 / Current	
<b>Construction: Other Activity</b>	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
City Portion - Technology	150,000	-	-	-	-	-	-		
City Portion - Furniture, Fixtures & Equip	350,000	-	-	-	-	-	-		
<b>Post-Construction / Contingencies</b>	\$ 1,185,697	\$ 461,895	\$ 317,804	\$ 144,092	\$ (144,092)	\$ -	\$ -		
Builder's Contingency	520,062	317,804	317,804	-	-	-	-	Jan/Feb (FY23) - Current	
Owner's Contingency <sup>1</sup>	665,635	144,092	-	144,092	(144,092)	-	-	FY22 - Current	
<b>Grand Total</b>	\$ 16,463,479	\$ 9,200,553	\$ 692,942	\$ 8,507,612	\$ (7,176,657)	\$ (842,362)	\$ (29,671)		

<sup>1</sup>Builder's Contingency was established to account for anticipated but unknown project-related expenditures. The majority (about \$270k) of the amount reported arose in January and February 2023 and was presented to Council Monday, February 27.



City of Milford, Delaware  
 Legacy Revenue Report: MTD and YTD Actual vs Annual Budget  
 For the YTD Period Ended April 30, 2023

*83.3% of Year Elapsed*

Account / Function	FY23 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	837,986	-	-	0.0%
ARPA Funding - Operating Support	270,411	1,602	6,108	2.3%
Realty Transfer Tax - Police	300,000	25,000	250,000	83.3%
Real Estate Tax	4,941,100	3,163	5,014,664	101.5%
Business License	67,000	4,070	66,665	99.5%
Rental License	110,000	7,100	123,875	112.6%
Building Permits	215,000	51,698	227,577	105.8%
Planning & Zoning	85,100	3,770	120,608	141.7%
Leases and Franchise Fees <sup>1</sup>	428,351	12,521	334,813	78.2%
Grasscutting Revenue	16,000	1,333	13,333	83.3%
Police Revenues	491,250	13,678	371,098	75.5%
Misc. Revenues <sup>1</sup>	19,500	13,770	67,993	348.7%
Transfers In	4,046,909	258,333	2,583,333	63.8%
<b>Total General Fund Revenue</b>	<b>\$ 11,934,467</b>	<b>\$ 396,039</b>	<b>\$ 9,180,068</b>	<b>76.9%</b>
<b>Enterprise Funds:</b>				
Water Fund Revenues	\$ 3,138,348	\$ 311,055	\$ 3,038,962	96.8%
Sewer Fund Revenues	3,117,701	250,523	2,639,315	84.7%
Kent County Sewer	2,036,770	160,158	1,775,027	87.1%
Solid Waste Fund Revenues	1,609,208	130,585	1,304,165	81.0%
Electric Fund Revenues	27,538,891	2,391,140	23,856,528	86.6%
<b>Total Enterprise Fund Revenue</b>	<b>\$ 37,440,918</b>	<b>\$ 3,243,460</b>	<b>\$ 32,613,997</b>	<b>87.1%</b>
Other Enterprise Revenue	\$ -	\$ 5,693	\$ 56,674	
Other Enterprise Expense	-	(4,832)	(46,042)	
<b>Total General &amp; Enterprise Fund Revenue</b>	<b>\$ 49,375,385</b>	<b>\$ 3,640,359</b>	<b>\$ 41,804,697</b>	<b>84.7%</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 April 30, 2023

*83.3% of Year Elapsed*

Fund / Account / Divisional Groupings	FY23 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
<b>General Fund</b>					
<b>City Administration</b>					
Personnel	\$ 822,844	\$ 61,721	\$ 637,653	77.5%	\$ 185,191
Operation & Maintenance (O&M)	254,591	15,925	178,278	70.0%	76,313
Capital	226,250	-	-	0.0%	226,250
<b>Subtotal: City Administration</b>	<b>1,303,685</b>	<b>77,646</b>	<b>815,931</b>	<b>62.6%</b>	<b>487,754</b>
<b>Planning &amp; Zoning</b>					
Personnel	592,088	45,750	478,548	80.8%	113,540
O&M	136,943	(51,252)	104,295	76.2%	32,648
Capital	50,000	-	-	0.0%	50,000
<b>Subtotal: Planning &amp; Zoning</b>	<b>779,031</b>	<b>(5,502)</b>	<b>582,843</b>	<b>74.8%</b>	<b>196,188</b>
<b>Council</b>					
Personnel	36,688	2,519	23,441	63.9%	13,247
Legal	29,300	2,460	22,140	75.6%	7,160
City Hall Building Expense	35,810	2,984	29,842	83.3%	5,968
Insurance	14,200	2,882	14,897	104.9%	(697)
Christmas Decorations	5,000	-	2,728	54.6%	2,272
Council Expense	44,000	1,173	21,974	49.9%	22,026
Employee Recognition	28,000	-	28,587	102.1%	(587)
Codification	10,000	-	9,502	95.0%	498
Carlisle Fire Company	205,000	-	140,000	68.3%	65,000
Museum	35,500	-	35,500	100.0%	-
Downtown Milford, Inc.	47,500	-	47,500	100.0%	-
Milford Public Library	26,750	26,750	26,750	100.0%	-
Transcription Service	-	-	-	-	-
Armory Expenses	50,000	1,725	9,780	19.6%	40,220
Community Festivals	70,000	50,000	70,000	100.0%	-
Election - Wages	5,000	-	720	14.4%	4,280
Election - Supplies	2,800	-	253	9.0%	2,547
Other O&M	59,516	-	15,589	26.2%	43,927
Capital	75,000	-	5,000	6.7%	70,000
<b>Subtotal: Council</b>	<b>780,064</b>	<b>90,493</b>	<b>504,203</b>	<b>64.6%</b>	<b>275,861</b>

City of Milford, Delaware  
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget  
 For the YTD Period Ended April 30, 2023

*83.3% of Year Elapsed*

Fund / Account / Divisional Groupings	FY23 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance	
33	<b>Finance</b>					
34	Personnel	508,442	39,057	406,540	80.0%	101,902
35	O&M	54,413	4,850	41,140	75.6%	13,273
36	Capital	-	-	-		-
37	<b>Subtotal: Finance</b>	<b>562,855</b>	<b>43,907</b>	<b>447,680</b>	<b>79.5%</b>	<b>115,175</b>
38	<b>Information Technology</b>					
39	Personnel	447,230	27,913	277,122	62.0%	170,108
40	O&M	254,156	115,265	294,695	116.0%	(40,539)
41	Capital	65,837	11,611	71,841	109.1%	(6,004)
42	<b>Subtotal: Information Technology</b>	<b>767,223</b>	<b>154,789</b>	<b>643,658</b>	<b>83.9%</b>	<b>123,565</b>
43	<b>Police Department</b>					
44	Personnel	5,226,663	400,123	4,379,740	83.8%	846,923
45	O&M	958,611	73,870	826,833	86.3%	131,778
46	Capital	-	-	-		-
47	<b>Subtotal: Police Department</b>	<b>6,185,274</b>	<b>473,993</b>	<b>5,206,573</b>	<b>84.2%</b>	<b>978,701</b>
48	<b>Streets &amp; Grounds Division</b>					
49	Personnel	376,673	32,450	306,891	81.5%	69,782
50	O&M	501,469	38,086	379,233	75.6%	122,236
51	Capital	720,000	8,929	102,720	14.3%	617,280
52	<b>Subtotal: Streets &amp; Grounds Division</b>	<b>1,598,142</b>	<b>79,465</b>	<b>788,844</b>	<b>49.4%</b>	<b>809,298</b>
53	<b>Parks &amp; Recreation</b>					
54	Personnel	688,620	49,103	509,779	74.0%	178,841
55	O&M	563,870	35,255	377,411	66.9%	186,459
56	Capital	1,085,443	396,442	682,554	62.9%	402,889
57	<b>Subtotal: Parks &amp; Recreation</b>	<b>2,337,933</b>	<b>480,800</b>	<b>1,569,744</b>	<b>67.1%</b>	<b>768,189</b>
58	<b>Total General Fund Expenditures</b>	<b>\$ 14,314,209</b>	<b>\$ 1,395,592</b>	<b>\$ 10,559,476</b>	<b>73.8%</b>	<b>\$ 3,754,733</b>

City of Milford, Delaware  
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget  
 For the YTD Period Ended April 30, 2023

*83.3% of Year Elapsed*

Fund / Account / Divisional Groupings	FY23 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
<b>Enterprise Funds:</b>					
<b>Water Division</b>					
Personnel	\$ 371,466	\$ 31,763	\$ 290,841	78.3%	\$ 80,625
O&M	1,710,659	142,682	1,230,670	71.9%	479,989
Transfer to General Fund	300,000	25,000	250,000	83.3%	50,000
Capital	1,052,900	500	54,851	5.2%	998,049
Debt Service	365,274	-	318,773	87.3%	46,501
<b>Subtotal: Water Division</b>	<b>3,800,299</b>	<b>199,945</b>	<b>2,145,135</b>	<b>56.4%</b>	<b>1,655,164</b>
<b>Sewer Division</b>					
Personnel	360,693	\$ 31,668	283,647	78.6%	77,046
O&M	1,858,390	115,237	1,137,473	61.2%	720,917
Capital	1,037,400	22,739	201,832	19.5%	835,568
Debt Service	412,478	5,226	338,384	82.0%	74,094
<b>Subtotal: Sewer Division (excl. Kent County)</b>	<b>3,668,961</b>	<b>174,870</b>	<b>1,961,336</b>	<b>53.5%</b>	<b>1,707,625</b>
Kent County Sewer	2,036,770	152,054	1,729,262	84.9%	307,509
<b>Subtotal: Sewer Division (Comprehensive)</b>	<b>5,705,731</b>	<b>326,924</b>	<b>3,690,598</b>	<b>64.7%</b>	<b>2,015,134</b>
<b>Solid Waste Division</b>					
Personnel	359,479	28,742	256,822	71.4%	102,657
O&M	1,181,700	82,603	1,058,424	89.6%	123,276
Capital	655,750	-	449,896	68.6%	205,854
<b>Subtotal: Solid Waste Division</b>	<b>2,196,929</b>	<b>111,345</b>	<b>1,765,142</b>	<b>80.3%</b>	<b>431,787</b>
<b>Subtotal: Water, Sewer &amp; Solid Waste</b>	<b>11,702,959</b>	<b>638,214</b>	<b>7,600,875</b>	<b>64.9%</b>	<b>4,102,084</b>
<b>Electric Division</b>					
Personnel	1,598,456	\$ 120,556	1,307,098	81.8%	291,358
O&M	2,983,845	294,021	2,331,042	78.1%	652,803
Transfer to General Fund	2,500,000	208,333	2,083,333	83.3%	416,667
Capital	953,300	2,709	541,249	56.8%	412,051
Debt Service	324,315	-	279,658	86.2%	44,657
<b>Subtotal: Electric Division (excl. Power)</b>	<b>8,359,916</b>	<b>625,619</b>	<b>6,542,380</b>	<b>78.3%</b>	<b>1,817,536</b>
Power Purchased	19,484,755	1,464,070	16,958,783	87.0%	2,525,972
<b>Subtotal: Electric Division (Comprehensive)</b>	<b>27,844,671</b>	<b>2,089,689</b>	<b>23,501,163</b>	<b>84.4%</b>	<b>4,343,508</b>
<b>Total Enterprise Fund Expenditures</b>	<b>\$ 39,547,629</b>	<b>\$ 2,727,903</b>	<b>\$ 31,102,038</b>	<b>78.6%</b>	<b>\$ 8,445,592</b>
<b>Grand Total Operating Budget</b>	<b>\$ 53,861,838</b>	<b>\$ 4,123,495</b>	<b>\$ 41,661,514</b>	<b>77.3%</b>	<b>\$ 12,200,324</b>

City of Milford, Delaware  
 Legacy Interservice Department Expenditures: MTD and YTD Actual vs Annual Budget  
 For the YTD Period Ended April 30, 2023

*83.3% of Year Elapsed*

Account / Divisional Groupings	FY23 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
<b>Interservice Departments</b>					
<b>Garage</b>					
Personnel	\$ 134,110	\$ 12,128	\$ 84,012	62.6%	\$ 50,098
Operation & Maintenance (O&M)	128,475	5,767	82,571	64.3%	45,904
Capital	-	-	-		-
Subtotal: Garage	262,585	17,895	166,583	63.4%	96,002
<b>Public Works</b>					
Personnel	881,630	64,019	639,388	72.5%	242,242
O&M	237,282	19,194	184,755	77.9%	52,527
Capital	-	-	-		-
Subtotal: Public Works	1,118,912	83,213	824,143	73.7%	294,769
<b>Tech Services</b>					
Personnel	294,863	24,072	246,714	83.7%	48,149
O&M	461,599	22,626	327,981	71.1%	133,618
Capital	-	-	-		-
Subtotal: Tech Services	756,462	46,698	574,695	76.0%	181,767
<b>Billing &amp; Collections</b>					
Personnel	760,557	59,729	552,548	72.7%	208,009
O&M	370,235	18,686	267,541	72.3%	102,694
Capital	-	-	-		-
Subtotal: Billing & Collections	1,130,792	78,415	820,089	72.5%	310,703
<b>City Hall Cost Allocation</b>					
O&M	84,875	5,083	71,154	83.8%	13,721
Capital	-	-	-		-
Subtotal: City Hall Cost Allocation	84,875	5,083	71,154	83.8%	13,721
Interdepartmental Cost Allocation	\$ (3,353,626)	\$ (231,304)	\$ (2,456,664)	73.3%	\$ (896,962)
<b>Net Interdepartmental Costs<sup>1</sup></b>	<b>\$ -</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.