



FINANCE DEPARTMENT
 10 SE Second Street
 Milford, DE 19963

PHONE 302.424.5140
 FAX 302.424.5932
 www.cityofmilford.com

To: Mayor and City Council
 Cc: Mark Whitfield, City Manager; Finance Department
 From: Louis C. Vitola, Finance Director
 Date: June 23, 2023
 Re: Financial Reporting Package – May 2023

The Financial Reporting Package for the FYTD period ended May 31, 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.

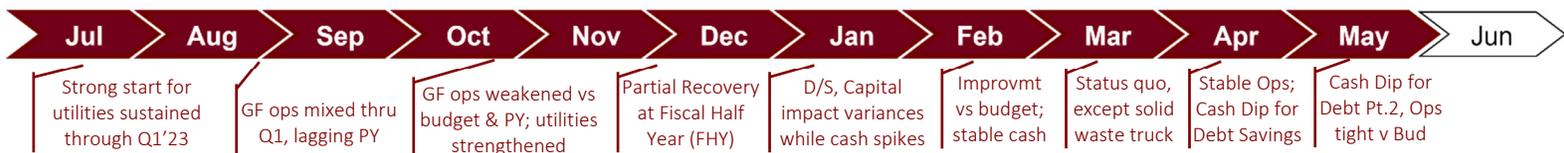
The enterprise funds continue to exceed expectations in total against the seasonalized FY23 budget, although both water and solid waste results remain behind due to debt service and capital, respectively. The water fund is expected to close the year on budget, while solid waste is expected to fall about \$25k short of the FY23 budget, requiring the budget adjustment recommendation for the June 26, 2023 meeting of Council. While enterprise funds will fall within the total budget, results are sure to finish this fiscal year behind the strong FY22 financial performance. This year’s increased staffing levels, higher wholesale power costs, strong progress on a more aggressive capital plan, and general inflation are all contributing to the lower surplus and tighter budget variance.

The general fund performance tapered following last month’s slight improvement, confirming that capital activity and lower attrition / vacancy levels will persist to the extent that we are certain not to match the strong FY22 results this year. While the general fund remains ahead of the YTD seasonalized budget, the positive variance fell for the third month in a row, this time from 11.4% in April to 6.7% in May.

Cash and investments decreased by \$2.9 million in total this month, \$2.5 million of which is related to the diversion of electric reserve funding to support the PD Facility construction process on an interim basis to save on interest costs related to the project financing. Another \$118k represents the application of ARPA funding, while the net outflow of \$0.3 million is attributable to seasonally weak general fund operating revenue. The final month of the fiscal year will feature additional cash outflows related to the use of ARPA and Bond Bill grant proceeds, debt service due July 1 paid in June, 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 May 31, 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

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, 2023

Operating Cash Balances

▼ Marks Ref Closing Bal³

| Description | Opening Balance (Apr 30, 2023) | Closing Balance (May 31, 2023) | Projected Cashflows | Commitments & Restrictions | Minimum Cash Requirement/ERR | Uncommitted / Unrestricted |
|--|-----------------------------------|-----------------------------------|------------------------|-------------------------------|---------------------------------|-------------------------------|
| General Fund | \$ 3,025 ↓ | \$ 2,677 | \$ - | \$ (495) | \$ (1,491) | \$ 691 |
| Electric Fund | 3,923 → | 3,994 | - | (2,508) | (1,652) | (165) |
| Water Fund | 3,038 → | 3,172 | - | (727) | (294) | 2,152 |
| Sewer Fund | 1,821 → | 1,942 | - | (636) | (205) | 1,101 |
| Solid Waste Fund | 304 → | 331 | - | 72 | (190) | 213 |
| Operating Cash Totals³ | \$ 12,111 ● | \$ 12,116 | \$ - | \$ (4,294) | \$ (3,831) | \$ 3,992 |

Federal, State and Other Special Purpose Cash Balances

| Description | Opening Balance (Apr 30, 2023) | Closing Balance (May 31, 2023) | Projected Cashflows | Commitments & Restrictions | Minimum Cash Requirement/ERR | Uncommitted / Unrestricted |
|--|-----------------------------------|-----------------------------------|------------------------|-------------------------------|---------------------------------|-------------------------------|
| General Improvement | \$ 1,893 ↓ | \$ 1,603 | \$ - | \$ (1,603) | \$ - | \$ - |
| Municipal Street Aid (MSA) | 580 ↑ | 649 | - | (649) | - | - |
| Realty Transfer Tax (RTT) | 409 ↑ | 551 | 5,000 | (3,024) | (1,203) | 1,323 |
| Economic Development | 515 → | 515 | 89 | (419) | - | 185 |
| Lodging Tax Fund | 581 → | 597 | 99 | (696) | - | - |
| ARPA Grant Fund | 744 ↓ | 625 | - | (625) | - | - |
| Special Purpose Cash Totals³ | \$ 4,721 ● | \$ 4,540 | \$ 5,188 | \$ (7,016) | \$ (1,203) | \$ 1,509 |

Reserve Fund Cash Balances¹

| Description | Opening Balance (Apr 30, 2023) | Closing Balance (May 31, 2023) | Projected Cashflows | Commitments & Restrictions | Minimum Cash Requirement/ERR | Uncommitted / Unrestricted |
|---|-----------------------------------|-----------------------------------|------------------------|-------------------------------|---------------------------------|-------------------------------|
| General Fund Capital Reserves | \$ 1,978 → | \$ 2,018 | \$ 2,495 | \$ (3,158) | \$ (356) | \$ 999 |
| Water Fund Capital Reserves | 2,185 → | 2,116 | 727 | (530) | (2,245) | 68 |
| Sewer Fund Capital Reserves | 4,614 → | 4,510 | 636 | (360) | (3,437) | 1,350 |
| Solid Waste Fund Capital Reserves | 257 → | 257 | 0 | (236) | - | 21 |
| Electric Fund Capital Reserves ² | 14,817 ↓ | 12,252 | 2,508 | (6,054) | (4,753) | 3,952 |
| Operating Cash Totals³ | \$ 23,851 ● | \$ 21,154 | \$ 6,366 | \$ (10,338) | \$ (10,792) | \$ 6,390 |

Impact Fees and Police/General Facilities Cash Balances

| Description | Opening Balance (Apr 30, 2023) | Closing Balance (May 31, 2023) | Projected Cashflows | Commitments & Restrictions | Minimum Cash Requirement/ERR | Uncommitted / Unrestricted |
|---|-----------------------------------|-----------------------------------|------------------------|-------------------------------|---------------------------------|-------------------------------|
| Police & General Gov't Facilities | \$ 236 → | \$ 240 | \$ 4 | \$ (244) | \$ - | \$ - |
| Carlisle Fire Co Permit Fund | 617 → | 619 | 1 | (620) | - | - |
| Parks & Recreation Facilities | 148 → | 148 | 0 | (149) | - | - |
| Water Impact Fee Reserves | 5,072 → | 5,076 | 5 | (5,081) | - | - |
| Sewer Impact Fee Reserves | 2,892 → | 2,895 | 2 | (2,897) | - | - |
| Electric Impact Fee Reserves | 1,192 → | 1,197 | 5 | (1,202) | - | - |
| Impact Fees & Police/GF Totals³ | \$ 10,156 ● | \$ 10,175 | \$ 18 | \$ (10,193) | \$ - | \$ - |

| | | | | | | |
|---------------------------------|--------------------|------------------|------------------|--------------------|--------------------|------------------|
| Grand Totals³ | \$ 50,840 ◆ | \$ 47,984 | \$ 11,572 | \$ (31,840) | \$ (15,826) | \$ 11,890 |
|---------------------------------|--------------------|------------------|------------------|--------------------|--------------------|------------------|

¹New report merges Cash Roll (p.2) and Restricted Reserves (p.3) into one single reference for net funds available after commitments & restrictions.

²Realty Transfer Taxes (RTT) and Electric Fund Reserves totaling \$7.5 million are being temporarily consumed to offset interest costs associated with the PD Facility construction. The recovery of the funds through project financing is reflected in the Projected Cashflows columns for RTT and Electric (\$5 million and \$2.5 million, respectively).

³Closing 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, 2023

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal⁴

| Description | Opening Balance (Apr 30, 2023) | Receipts | Interest Earned | Disbursements | Closing Balance (May 31, 2023) |
|--|-----------------------------------|---------------------|--------------------|-------------------------|-----------------------------------|
| General Fund ² | \$ 3,024,595 | \$ 1,150,303 | \$ 5,100 | \$ (1,503,495) ↓ | \$ 2,676,504 |
| Electric Fund | 3,923,397 | 2,838,124 | 10,965 | (2,778,049) → | 3,994,437 |
| Water Fund | 3,037,860 | 300,240 | 18,370 | (184,185) → | 3,172,285 |
| Sewer Fund | 1,821,172 | 427,621 | 6,279 | (312,717) → | 1,942,355 |
| Solid Waste Fund | 303,710 | 136,210 | 583 | (109,976) → | 330,528 |
| Operating Cash Totals⁴ | \$ 12,110,735 | \$ 4,852,498 | \$ 41,298 | \$ (4,888,422) ● | \$ 12,116,109 |

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

| Description | Opening Balance (Apr 30, 2023) | Receipts | Interest Earned | Disbursements ³ | Closing Balance (May 31, 2023) |
|--|-----------------------------------|-------------------|--------------------|----------------------------|-----------------------------------|
| General Improvement | \$ 1,892,709 | \$ - | \$ 6,777 | \$ (296,730) ↓ | \$ 1,602,757 |
| Municipal Street Aid (MSA) | 579,713 | 66,561 | 3,023 | - ↑ | 649,297 |
| Realty Transfer Tax (RTT) | 408,828 | 163,401 | 3,377 | (25,000) ↑ | 550,606 |
| Economic Development | 515,247 | - | - | - → | 515,247 |
| Lodging Tax Fund | 580,791 | 16,304 | - | - → | 597,095 |
| ARPA Grant Fund ³ | 743,864 | - | - | (118,978) ↓ | 624,886 |
| Special Purpose Cash Totals⁴ | \$ 4,721,152 | \$ 246,266 | \$ 13,178 | \$ (440,708) ● | \$ 4,539,888 |

18 **Reserve Fund Cash Balances**

| Description | Opening Balance (Apr 30, 2023) | Receipts | Interest Earned | Disbursements ³ | Closing Balance (May 31, 2023) |
|---|-----------------------------------|-------------------|--------------------|----------------------------|-----------------------------------|
| General Fund Capital Reserves | \$ 1,977,793 | \$ 308,088 | \$ 3,335 | \$ (270,766) → | \$ 2,018,450 |
| Water Fund Capital Reserves | 2,184,683 | 1,520 | 13,211 | (82,966) → | 2,116,448 |
| Sewer Fund Capital Reserves | 4,614,267 | - | 15,908 | (119,854) → | 4,510,321 |
| Solid Waste Fund Capital Reserves | 257,215 | - | 494 | (806) → | 256,903 |
| Electric Fund Capital Reserves ² | 14,817,448 | 516 | 41,412 | (2,607,853) ↓ | 12,251,524 |
| Reserve Fund Cash Totals⁴ | \$ 23,851,407 | \$ 310,124 | \$ 74,360 | \$ (3,082,245) ● | \$ 21,153,647 |

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

| Description | Opening Balance (Apr 30, 2023) | Receipts | Interest Earned | Disbursements | Closing Balance (May 31, 2023) |
|---|-----------------------------------|------------------|--------------------|---------------|-----------------------------------|
| Police & General Gov't Facilities ³ | \$ 235,900 | \$ 4,258 | \$ - | \$ - → | \$ 240,158 |
| Carlisle Fire Co Permit Fund | 617,363 | 1,419 | - | - → | 618,782 |
| Parks & Recreation Facilities | 147,700 | 400 | - | - → | 148,100 |
| Water Impact Fee Reserves | 5,071,683 | 4,652 | - | - → | 5,076,335 |
| Sewer Impact Fee Reserves | 2,892,121 | 2,458 | - | - → | 2,894,579 |
| Electric Impact Fee Reserves | 1,191,640 | 5,150 | - | - → | 1,196,790 |
| Impact Fees & Police/GF Totals⁴ | \$ 10,156,407 | \$ 18,338 | \$ - | \$ - ● | \$ 10,174,745 |

| | | | | | |
|---------------------------------|----------------------|---------------------|-------------------|-------------------------|----------------------|
| Grand Totals⁴ | \$ 50,839,700 | \$ 5,427,227 | \$ 128,836 | \$ (8,411,374) ◆ | \$ 47,984,389 |
|---------------------------------|----------------------|---------------------|-------------------|-------------------------|----------------------|

¹Balances are not indicative of funding availability; see enclosed Restricted Cash Reserves and Net Cash & Funding Availability Reports for detail.

²General Fund Operating Cash (Row 3) is down as a result of cyclical cash receipts; general fund expenses were below average in May, although May receipts mark the lowest of 11 months in FY23. Electric Fund Reserves (line 24) of \$2.5 million are temporarily applied to the PD bond to reduce interest costs related to the PD Facility.

³\$119k in ARPA funding (Line 16) is entirely in support of PD Vehicles. \$582k disbursed from reserves (lines 20-24, net of \$2.5 million referenced in note 2) reflects progress on grant-funded parks & rec projects in GF Reserves, which are almost completely offset by transfers in from the general improvement fund. Other disbursements reflect capital projects, including the ongoing ERP project and 4th St water and sewer line upgrades.

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, 2023

| General Fund Capital Reserves | | Amount |
|--|-----------|----------------|
| Cash/Investment Balance (5/31/23) | \$ | 2,018,450 |
| Expected Contributions & Interest | | 494,524 |
| Restricted Funds: | | |
| Vehicle & Equipment Replacement | | (199,695) |
| Street Repair | | (675,491) |
| Parking Enhancements | | (320,000) |
| Parkland, Trails & Recreation | | (524,446) |
| Other Proj, Incl MCC Design | | (600,565) |
| OpEx Support (PD R/M) | | (837,986) |
| Support Policy with RTT ¹ | | 2,000,000 |
| Reserve (MCR) Policy ² | | - |
| Equipment Replacement Reserve ² | | (355,800) |
| Uncommitted Reserve Balance | \$ | 998,992 |

| Electric Fund Capital Reserves | | Amount |
|--|-----------|------------------|
| Cash/Investment Balance (5/31/23) | \$ | 12,251,524 |
| Expected Contributions & Interest | | 2,507,568 |
| Restricted Funds: | | |
| Electric Vehicles & Equipment | | (47,306) |
| Lighting & System Improvements | | (482,060) |
| Traffic Signal Upgrades | | (289,464) |
| Citywide Projects | | (1,174,874) |
| Redeem / Defeasement Bond ⁷ | | (4,060,000) |
| Reserve (MCR) Policy ^{3,6} | | (4,693,372) |
| Equipment Replacement Reserve ³ | | (60,000) |
| Uncommitted Reserve Balance | \$ | 3,952,016 |

| Water Fund Capital Reserves | | Amount |
|--|-----------|---------------|
| Cash/Investment Balance (5/31/23) | \$ | 2,116,448 |
| Expected Contributions & Interest | | 727,063 |
| Restricted Funds: | | |
| Vehicle & Equipment Replacement | | (136,859) |
| Streets 2020 Utility Engineering | | (201,000) |
| | | - |
| Milford Business Campus | | - |
| Sum of FY23 Projects | | (192,619) |
| Reserve (MCR) Policy ^{3,6} | | (2,099,788) |
| Equipment Replacement Reserve ³ | | (145,164) |
| Uncommitted Reserve Balance | \$ | 68,082 |

| Solid Waste Reserves | | Amount |
|---|-----------|---------------|
| Cash/Investment Balance (5/31/23) | \$ | 256,903 |
| Expected Contributions & Interest | | 87 |
| Restricted Funds: | | |
| Solid Waste Vehicles & Equipment ⁴ | | (150,760) |
| Solid Waste Alloc of PW Projects | | (84,838) |
| | | - |
| Reserve (MCR) Policy ^{4,6} | | - |
| Equipment Replacement Reserve ⁴ | | - |
| Uncommitted Reserve Balance | \$ | 21,392 |

| Sewer Fund Capital Reserves | | Amount |
|--|-----------|------------------|
| Cash/Investment Balance (5/31/23) | \$ | 4,510,321 |
| Expected Contributions & Interest | | 636,491 |
| Restricted Funds: | | |
| Sewer Vehicles & Equipment | | (37,112) |
| Citywide Projects & Engineering | | (2,869) |
| Utility Engineering | | - |
| Sum of FY23 Projects | | (319,776) |
| Reserve (MCR) Policy ^{3,6} | | (3,327,474) |
| Equipment Replacement Reserve ³ | | (110,000) |
| Uncommitted Reserve Balance | \$ | 1,349,581 |

| MSA & RTT Reserves | | Amount |
|---------------------------------------|-----------|------------------|
| RTT Balance (5/31/23) | | 550,606 |
| MSA Balance (5/31/23) | | 649,297 |
| MSA & RTT Est Receipts thru FY23: | | 5,000,000 |
| MSA: Street & Bridge Improvements | | (1,190,958) |
| RTT: Transfer to Police Dept | | (25,000) |
| RTT: Sidewalk Project Funding | | (426,170) |
| MSA & RTT: 2020 Combined St-Util | | (31,000) |
| | | - |
| RTT: Support GF Policies ¹ | | (2,000,000) |
| RTT: Reserve Policy ⁵ | | (1,203,346) |
| Uncommitted Reserve Balance | \$ | 1,323,429 |

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% reserved for purchase of new vehicle per FY23-27 CIP; moved from MCR to Restricted

⁵Approved 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

⁶The 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)

⁷The 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 May 31, 2023 vs Prior FYTD & Current Budget (in thousands)

| Enterprise Funds Profit & Loss (P&L) Statement | Electric | Water | Sewer | Solid Waste | Total | FY23 Total <i>(as % of Rev)</i> | FY22 Total <i>(as % of Rev)</i> |
|---|---------------------|-------------------|-----------------|-------------------|---------------------|------------------------------------|------------------------------------|
| 1 Operating Revenue | \$ 25,528 | \$ 3,168 | \$ 4,711 | \$ 1,426 | \$ 34,834 | 100.0% | 100.0% |
| 2 Cost of Revenue ¹ | (18,484) | (323) | (2,509) | (310) | (21,625) | -62.1% | -60.0% |
| 3 Gross Margin | 7,045 | 2,845 | 2,202 | 1,116 | 13,208 | 37.9% | 40.0% |
| 4 Operating Expenses | | | | | | | |
| 5 Operations & Maintenance | (2,543) | (1,020) | (876) | (764) | (5,202) | -14.9% | -13.7% |
| 6 Personnel | (1,423) | (322) | (315) | (282) | (2,342) | -6.7% | -5.9% |
| 7 Total Operating Expenses | (3,966) | (1,342) | (1,190) | (1,046) | (7,544) | -21.7% | -19.5% |
| 8 Operating Income | \$ 3,079 | \$ 1,503 | \$ 1,012 | \$ 71 | \$ 5,664 | 16.3% | 20.5% |
| 9 Non-Operating Revenue (Expense) | 481 | 254 | 113 | 11 | 859 | 2.5% | 0.2% |
| 10 Surplus (Deficit) for debt service & capital | 3,559 | 1,757 | 1,125 | 81 | 6,523 | 18.7% | 20.7% |
| 11 Debt Service - Principal & Interest | (280) | (319) | (351) | (71) | (1,021) | -2.9% | -3.0% |
| 12 Capital Spending / Contributions from (to) Reserves | (670) | (602) | (339) | (144) | (1,756) | -5.0% | -0.7% |
| 13 Surplus (deficit) available for transfers | 2,610 | 836 | 435 | (135) | 3,746 | 10.8% | 17.0% |
| 14 Transfers Out | (2,292) | (275) | - | - | (2,567) | -7.4% | -8.1% |
| 15 Net Surplus (Deficit) - FYTD through May 2023 | \$ 318 | \$ 561 | \$ 435 | \$ (135) | \$ 1,179 | 3.4% | 8.9% |
| 16 Net Surplus (Deficit) - FYTD through May 2022 | \$ 1,389 | \$ 796 | \$ 430 | \$ 228 | \$ 2,843 | 8.9% | |
| 17 Current vs Prior - Favorable (Unfavorable)² | ↓ \$ (1,071) | ↓ \$ (235) | → \$ 4 | ↓ \$ (363) | ↓ \$ (1,664) | ↓ -5.6% | |
| 18 Net Surplus (Deficit) - Current FYTD Budget | \$ 110 | \$ 683 | \$ 270 | \$ 9 | \$ 1,072 | 3.2% | |
| 19 Current vs Budget - Favorable (Unfavorable)² | ↑ \$ 208 | ↓ \$ (122) | ↑ \$ 165 | ↓ \$ (144) | ↑ \$ 107 | ↑ 0.2% | |

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, 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 <i>(as % of Rev)</i> | FY22 Total ² <i>(as % of Rev)</i> |
|--|-------------------|-------------------|-------------------|----------------------|---------------------|------------------------------------|---|
| Sources of Funding: | | | | | | | |
| Real Estate (Property) Taxes | \$ 5,017 | \$ - | \$ - | \$ - | \$ 5,017 | 43.4% | 45.6% |
| Permits, Licensing & Franchise Fees | 398 | - | - | 569 | 966 | 8.4% | 7.7% |
| Fines, Fees & Misc Revenue | 126 | 381 | - | - | 507 | 4.4% | 3.7% |
| General Revenue Subtotal | 5,541 | 381 | 0 | 569 | 6,490 | 56.1% | 56.9% |
| Utility Transfers & Cost Allocation | 2,842 | - | - | - | 2,842 | 24.6% | 35.0% |
| Grant Revenue | 96 | 1,112 | 752 | - | 1,961 | 16.9% | 4.5% |
| Application of Reserve Balances | - | 275 | - | - | 275 | 2.4% | 3.6% |
| General Fund Operating Support | 2,938 | 1,387 | 752 | 0 | 5,077 | 43.9% | 43.1% |
| Total Sources of Funding | \$ 8,478 | \$ 1,768 | \$ 752 | \$ 569 | \$ 11,567 | 100.0% | 100.0% |
| Uses of Funding: | | | | | | | |
| Operations & Maintenance | 686 | 998 | 425 | 951 | 3,059 | 26.4% | 22.4% |
| Personnel | 730 | 4,774 | 561 | 1,613 | 7,679 | 66.4% | 72.1% |
| Total Operating Expenses | 1,416 | 5,772 | 986 | 2,564 | 10,738 | 92.8% | 94.5% |
| Surplus (Deficit) for Debt Svc & Capital | \$ 7,062 | \$ (4,004) | \$ (233) | \$ (1,996) | \$ 829 | 7.2% | 5.5% |
| Debt Service - Principal & Interest | - | - | - | - | - | 0.0% | 0.0% |
| Capital Spending / Transfers from (to) Reserves | 82 | 980 | 1,007 | 110 | 2,179 | 18.8% | 2.2% |
| Net Surplus (Deficit) - FYTD through May 2023 | \$ 6,980 | \$ (4,985) | \$ (1,240) | \$ (2,105) | \$ (1,351) | -11.7% | 3.3% |
| Net Surplus (Deficit) - FYTD through May 2022 | \$ 7,805 | \$ (4,701) | \$ (1,019) | \$ (1,742) | \$ 343 | 3.3% | |
| Current vs Prior - Favorable (Unfavorable)² | ↓ \$ (825) | ↓ \$ (284) | ↓ \$ (221) | ↓ \$ (363) | ↓ \$ (1,693) | ↓ -15.0% | |
| Net Surplus (Deficit) - Current FYTD Budget | \$ 7,254 | \$ (4,953) | \$ (2,343) | \$ (1,837) | \$ (1,878) | -18.4% | |
| Current vs Budget - Favorable (Unfavorable)³ | → \$ (274) | → \$ (32) | ↑ \$ 1,103 | ↓ \$ (269) | ↑ \$ 527 | ↑ 6.7% | |

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.

²This 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)

³Comparative 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 (4/30/23) | Actual (5/31/23) | May 2023 Activity | Remaining | Notes |
| COVID-19 Health Impact | \$ 1,135,462 | \$ 1,092,613 | \$ 1,211,590 | \$ 118,978 | \$ (76,129) | |
| Operational Facilities | 778,000 | 814,754 | 933,731 | 118,978 | (155,731) | 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 |
| COVID-19 Economic Impact | \$ 854,098 | \$ 851,752 | \$ 851,752 | \$ - | \$ 2,346 | |
| 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 |
| Infrastructure | \$ 4,329,459 | \$ 3,577,390 | \$ 3,577,390 | \$ - | \$ 752,068 | |
| 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 |
| Revenue Recovery | \$ 14,874 | \$ 271 | \$ 271 | \$ - | \$ 14,602 | |
| 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 |
| Grand Total | \$ 6,333,893 | \$ 5,522,026 | \$ 5,641,004 | \$ 118,978 | \$ 692,888 | |

Appendix: Milford Police Facility Project Spending vs Budget
Project Inception through May 31, 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 | |
| Pre-Construction | \$ 835,265 | \$ 827,311 | \$ - | \$ 827,311 | \$ - | \$ (789,786) | \$ (29,671) | | |
| Design / Architecture | 805,594 | 797,640 | - | 797,640 | - | (789,786) | - | FY19-FY23 | |
| Referendum / Administrative | 29,671 | 29,671 | - | 29,671 | - | - | (29,671) | FY19-FY22 | |
| Construction Management | \$ 649,392 | \$ 406,258 | \$ - | \$ 406,258 | \$ (363,865) | \$ - | \$ - | | |
| Fixed/On-Stie Construction Mgmt: RYJ | 266,260 | 239,458 | - | 239,458 | (215,512) | - | - | FY23 | |
| Variable Const Mgmt Fees: RYJ | 383,132 | 166,800 | - | 166,800 | (148,353) | - | - | FY23 | |
| Construction: 16 Core Contracts | \$ 13,293,125 | \$ 8,947,508 | \$ 447,375 | \$ 8,500,132 | \$ (7,915,407) | \$ - | \$ - | | |
| Sitework: Zack Excavating | 1,976,508 | 1,149,513 | 57,476 | 1,092,037 | (1,061,810) | - | - | FY23 / Current | |
| Concrete: Gullwing | 293,000 | 293,000 | 14,650 | 278,350 | (278,350) | - | - | FY23 / Current | |
| Masonry: L. Wilson | 790,000 | 788,500 | 39,425 | 749,075 | (733,638) | - | - | FY23 / Current | |
| Steel Work: R.C. Fabricators | 868,000 | 856,082 | 42,804 | 813,278 | (813,278) | - | - | June (FY23) - Current | |
| Carpentry & Gen: Conventional | 1,076,360 | 276,656 | 13,833 | 262,824 | (214,668) | - | - | Sept (FY22) - Current | |
| Roofing: Quality Exteriors | 933,252 | 838,552 | 41,928 | 796,624 | (757,722) | - | - | June (FY22) - Current | |
| Hardware: Precision | 232,231 | 130,861 | 6,543 | 124,318 | (50,060) | - | - | Jan (FY23) - Current | |
| Glasswork: Walker & LaBarge | 183,600 | 163,560 | 8,178 | 155,382 | (131,405) | - | - | Oct (FY22) - Current | |
| Drywall/Stud: Peninsula | 1,317,000 | 1,210,071 | 60,504 | 1,149,567 | (1,101,936) | - | - | FY23 / Current | |
| Acoustical: Master Interiors | 259,080 | 56,212 | 2,811 | 53,401 | (9,500) | - | - | June (FY22) - Current | |
| Floor Covering: Tri-State | 479,440 | 177,858 | 8,893 | 168,965 | (168,965) | - | - | June (FY22) - Current | |
| Caulk & Paint: M&S Painting | 66,570 | 28,771 | 1,439 | 27,332 | (11,898) | - | - | Feb (FY23) - Current | |
| Casework: Modular Concepts | 108,125 | - | - | - | - | - | - | | |
| Mechanical: J.F Sobieski | 2,081,649 | 1,536,431 | 76,822 | 1,459,609 | (1,459,609) | - | - | June (FY22) - Current | |
| Fire Sprinkler: Bear Industries | 98,780 | 75,520 | 3,776 | 71,744 | (60,344) | - | - | FY23 / Current | |
| Electrical: Filec Services | 2,529,530 | 1,365,920 | 68,296 | 1,297,624 | (1,062,224) | - | - | FY23 / Current | |
| Construction: Other Activity | \$ 500,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Technology | 150,000 | - | - | - | - | - | - | | |
| Furniture, Fixtures & Equip | 350,000 | - | - | - | - | - | - | | |
| Post-Construction / Contingencies | \$ 1,185,697 | \$ 833,192 | \$ 647,789 | \$ 185,403 | \$ (185,403) | \$ - | \$ - | | |
| Builder's Contingency ¹ | 520,062 | 317,804 | 317,804 | - | - | - | - | Jan/Feb (FY23) - Current | |
| Owner's Contingency ² | 665,635 | 515,388 | 329,985 | 185,403 | (185,403) | - | - | FY22 - Current | |
| Grand Total | \$ 16,463,479 | \$ 11,014,268 | \$ 1,095,164 | \$ 9,919,104 | \$ (8,464,675) | \$ (789,786) | \$ (29,671) | | |

^{1,2}Builder's and Owner's Contingency were established to account for anticipated but unknown project expenditures arising at the site as construction unfolded (Builder's) and a mix of known and unknown project expenditures related to project financing, permitting and administration. About \$270k of Builder's Contingency arose from Jan-Feb 2023 and was presented to Council February 27, 2023.

¹About \$270k of Builder's Contingency was related to the facility's electric service emerging in Jan-Feb 2023 and was presented to Council February 27, 2023.

²\$150k of Owner's Contingency consists primarily of interest on temporary financing and is paid monthly with loan proceeds, while about \$330k is the estimated cost of the communications upgrade.

At Right:
Summary of PD Facility Activity Billed and Paid (\$ millions)



City of Milford, Delaware
 Legacy Revenue Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended May 31, 2023

91.7% of Year Elapsed

| Account / Function | FY23 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 | 837,986 | - | - | 0.0% |
| ARPA Funding - Operating Support | 270,411 | - | 6,108 | 2.3% |
| Realty Transfer Tax - Police | 300,000 | 25,000 | 275,000 | 91.7% |
| Real Estate Tax | 4,941,100 | 2,256 | 5,016,920 | 101.5% |
| Business License | 67,000 | 2,620 | 69,285 | 103.4% |
| Rental License | 110,000 | 1,050 | 124,925 | 113.6% |
| Building Permits | 215,000 | 4,493 | 232,070 | 107.9% |
| Planning & Zoning | 85,100 | 7,064 | 127,672 | 150.0% |
| Leases and Franchise Fees ¹ | 428,351 | 62,778 | 397,591 | 92.8% |
| Grasscutting Revenue | 16,000 | 1,333 | 14,667 | 91.7% |
| Police Revenues | 491,250 | 9,648 | 380,746 | 77.5% |
| Misc. Revenues ¹ | 19,500 | 9,442 | 77,435 | 397.1% |
| Transfers In | 4,046,909 | 258,333 | 2,841,667 | 70.2% |
| Total General Fund Revenue | \$ 11,934,467 | \$ 384,018 | \$ 9,564,085 | 80.1% |
| Enterprise Funds: | | | | |
| Water Fund Revenues | \$ 3,138,348 | \$ 300,417 | \$ 3,339,380 | 106.4% |
| Sewer Fund Revenues | 3,117,701 | 257,205 | 2,896,520 | 92.9% |
| Kent County Sewer | 2,036,770 | 161,518 | 1,936,545 | 95.1% |
| Solid Waste Fund Revenues | 1,609,208 | 132,834 | 1,437,000 | 89.3% |
| Electric Fund Revenues | 27,538,891 | 2,030,534 | 25,887,062 | 94.0% |
| Total Enterprise Fund Revenue | \$ 37,440,918 | \$ 2,882,508 | \$ 35,496,507 | 94.8% |
| Other Enterprise Revenue | \$ - | \$ 10,506 | \$ 67,179 | |
| Other Enterprise Expense | - | (4,333) | (50,374) | |
| Total General & Enterprise Fund Revenue | \$ 49,375,385 | \$ 3,272,699 | \$ 45,077,397 | 91.3% |

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, 2023

91.7% of Year Elapsed

| Fund / Account / Divisional Groupings | FY23 Budget, as Approved | MTD Actual | YTD Actual | YTD Actual as % of Annual Budget | Unexpended Balance |
|--|-----------------------------|---------------|----------------|-------------------------------------|-----------------------|
| General Fund | | | | | |
| City Administration | | | | | |
| Personnel | \$ 822,844 | \$ 64,894 | \$ 702,547 | 85.4% | \$ 120,297 |
| Operation & Maintenance (O&M) | 254,591 | 18,393 | 196,671 | 77.2% | 57,920 |
| Capital | 226,250 | - | - | 0.0% | 226,250 |
| Subtotal: City Administration | 1,303,685 | 83,287 | 899,218 | 69.0% | 404,467 |
| Planning & Zoning | | | | | |
| Personnel | 592,088 | 45,797 | 524,345 | 88.6% | 67,743 |
| O&M | 136,943 | 14,137 | 118,432 | 86.5% | 18,511 |
| Capital | 50,000 | - | - | 0.0% | 50,000 |
| Subtotal: Planning & Zoning | 779,031 | 59,934 | 642,777 | 82.5% | 136,254 |
| Council | | | | | |
| Personnel | 36,688 | 3,757 | 27,198 | 74.1% | 9,490 |
| Legal | 29,300 | 2,460 | 24,600 | 84.0% | 4,700 |
| City Hall Building Expense | 35,810 | 2,984 | 32,826 | 91.7% | 2,984 |
| Insurance | 14,200 | - | 14,897 | 104.9% | (697) |
| Christmas Decorations | 5,000 | - | 2,728 | 54.6% | 2,272 |
| Council Expense | 44,000 | 1,889 | 23,863 | 54.2% | 20,137 |
| Employee Recognition | 28,000 | - | 28,587 | 102.1% | (587) |
| Codification | 10,000 | 400 | 9,902 | 99.0% | 98 |
| 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 | 100.0% | - |
| Transcription Service | - | - | - | - | - |
| Armory Expenses | 50,000 | - | 9,780 | 19.6% | 40,220 |
| Community Festivals | 70,000 | - | 70,000 | 100.0% | - |
| Election - Wages | 5,000 | - | 720 | 14.4% | 4,280 |
| Election - Supplies | 2,800 | 258 | 511 | 18.3% | 2,289 |
| Other O&M | 59,516 | 102 | 15,691 | 26.4% | 43,825 |
| Capital | 75,000 | 568 | 5,568 | 7.4% | 69,432 |
| Subtotal: Council | 780,064 | 12,418 | 516,621 | 66.2% | 263,443 |

City of Milford, Delaware
 Legacy Interservice Department Expenditures: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended May 31, 2023

91.7% of Year Elapsed

| Account / Divisional Groupings | FY23 Budget, as Approved | MTD Actual | YTD Actual | YTD Actual as % of Annual Budget | Unexpended Balance |
|--|-----------------------------|--------------|----------------|-------------------------------------|-----------------------|
| Interservice Departments | | | | | |
| Garage | | | | | |
| Personnel | \$ 134,110 | \$ 13,651 | \$ 97,663 | 72.8% | \$ 36,447 |
| Operation & Maintenance (O&M) | 128,475 | 8,327 | 90,898 | 70.8% | 37,577 |
| Capital | - | - | - | | - |
| Subtotal: Garage | 262,585 | 21,977 | 188,561 | 71.8% | 74,024 |
| Public Works | | | | | |
| Personnel | 881,630 | 65,907 | 705,295 | 80.0% | 176,335 |
| O&M | 237,282 | 14,072 | 198,827 | 83.8% | 38,455 |
| Capital | - | - | - | | - |
| Subtotal: Public Works | 1,118,912 | 79,979 | 904,122 | 80.8% | 214,790 |
| Tech Services | | | | | |
| Personnel | 294,863 | 23,800 | 270,514 | 91.7% | 24,349 |
| O&M | 461,599 | 29,064 | 357,045 | 77.3% | 104,554 |
| Capital | - | - | - | | - |
| Subtotal: Tech Services | 756,462 | 52,864 | 627,559 | 83.0% | 128,903 |
| Billing & Collections | | | | | |
| Personnel | 760,557 | 59,240 | 611,788 | 80.4% | 148,769 |
| O&M | 370,235 | 30,228 | 297,769 | 80.4% | 72,466 |
| Capital | - | - | - | | - |
| Subtotal: Billing & Collections | 1,130,792 | 89,468 | 909,557 | 80.4% | 221,235 |
| City Hall Cost Allocation | | | | | |
| O&M | 84,875 | 5,517 | 76,671 | 90.3% | 8,204 |
| Capital | - | - | - | | - |
| Subtotal: City Hall Cost Allocation | 84,875 | 5,517 | 76,671 | 90.3% | 8,204 |
| Interdepartmental Cost Allocation | \$ (3,353,626) | \$ (249,805) | \$ (2,706,470) | 80.7% | \$ (647,156) |
| 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.

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended May 31, 2023

91.7% of Year Elapsed

| Fund / Account / Divisional Groupings | FY23 Budget, as Approved | MTD Actual | YTD Actual | YTD Actual as % of Annual Budget | Unexpended Balance |
|---|-----------------------------|---------------------|----------------------|-------------------------------------|-----------------------|
| Finance | | | | | |
| Personnel | 508,442 | 39,085 | 445,625 | 87.6% | 62,817 |
| O&M | 54,413 | 3,585 | 44,725 | 82.2% | 9,688 |
| Capital | - | - | - | | - |
| Subtotal: Finance | 562,855 | 42,670 | 490,350 | 87.1% | 72,505 |
| Information Technology | | | | | |
| Personnel | 447,230 | 28,210 | 305,332 | 68.3% | 141,898 |
| O&M | 254,156 | 13,986 | 308,681 | 121.5% | (54,525) |
| Capital | 65,837 | 4,823 | 76,664 | 116.4% | (10,827) |
| Subtotal: Information Technology | 767,223 | 47,019 | 690,677 | 90.0% | 76,546 |
| Police Department | | | | | |
| Personnel | 5,226,663 | 394,566 | 4,774,306 | 91.3% | 452,357 |
| O&M | 958,611 | 43,066 | 869,899 | 90.7% | 88,712 |
| Capital | - | - | - | | - |
| Subtotal: Police Department | 6,185,274 | 437,632 | 5,644,205 | 91.3% | 541,069 |
| Streets & Grounds Division | | | | | |
| Personnel | 376,673 | 30,938 | 337,829 | 89.7% | 38,844 |
| O&M | 501,469 | 24,571 | 403,804 | 80.5% | 97,665 |
| Capital | 720,000 | 7,025 | 109,745 | 15.2% | 610,255 |
| Subtotal: Streets & Grounds Division | 1,598,142 | 62,535 | 851,378 | 53.3% | 746,764 |
| Parks & Recreation | | | | | |
| Personnel | 688,620 | 51,541 | 561,320 | 81.5% | 127,300 |
| O&M | 563,870 | 47,119 | 424,530 | 75.3% | 139,340 |
| Capital | 1,085,443 | 324,482 | 1,007,036 | 92.8% | 78,407 |
| Subtotal: Parks & Recreation | 2,337,933 | 423,143 | 1,992,886 | 85.2% | 345,047 |
| Total General Fund Expenditures | \$ 14,314,209 | \$ 1,168,638 | \$ 11,728,112 | 81.9% | \$ 2,586,097 |

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended May 31, 2023

91.7% of Year Elapsed

| Fund / Account / Divisional Groupings | FY23 Budget, as Approved | MTD Actual | YTD Actual | YTD Actual as % of Annual Budget | Unexpended Balance |
|---|-----------------------------|---------------------|----------------------|-------------------------------------|-----------------------|
| Enterprise Funds: | | | | | |
| Water Division | | | | | |
| Personnel | \$ 371,466 | \$ 31,452 | \$ 322,293 | 86.8% | \$ 49,173 |
| O&M | 1,710,659 | 111,990 | 1,342,660 | 78.5% | 367,999 |
| Transfer to General Fund | 300,000 | 25,000 | 275,000 | 91.7% | 25,000 |
| Capital | 1,052,900 | 31,707 | 86,558 | 8.2% | 966,342 |
| Debt Service | 365,274 | - | 318,773 | 87.3% | 46,501 |
| Subtotal: Water Division | 3,800,299 | 200,149 | 2,345,284 | 61.7% | 1,455,015 |
| Sewer Division | | | | | |
| Personnel | 360,693 | \$ 31,121 | 314,768 | 87.3% | 45,925 |
| O&M | 1,858,390 | 196,702 | 1,334,175 | 71.8% | 524,215 |
| Capital | 1,037,400 | 36,216 | 238,048 | 22.9% | 799,352 |
| Debt Service | 412,478 | 12,736 | 351,120 | 85.1% | 61,358 |
| Subtotal: Sewer Division (excl. Kent County) | 3,668,961 | 276,775 | 2,238,111 | 61.0% | 1,430,850 |
| Kent County Sewer | 2,036,770 | 321,643 | 2,050,905 | 100.7% | (14,135) |
| Subtotal: Sewer Division (Comprehensive) | 5,705,731 | 598,418 | 4,289,016 | 75.2% | 1,416,716 |
| Solid Waste Division | | | | | |
| Personnel | 359,479 | 25,029 | 281,851 | 78.4% | 77,628 |
| O&M | 1,181,700 | 87,007 | 1,145,431 | 96.9% | 36,269 |
| Capital | 655,750 | 123,806 | 573,702 | 87.5% | 82,048 |
| Subtotal: Solid Waste Division | 2,196,929 | 235,842 | 2,000,984 | 91.1% | 195,945 |
| Subtotal: Water, Sewer & Solid Waste | 11,702,959 | 1,034,409 | 8,635,284 | 73.8% | 3,067,675 |
| Electric Division | | | | | |
| Personnel | 1,598,456 | \$ 115,979 | 1,423,077 | 89.0% | 175,379 |
| O&M | 2,983,845 | 230,605 | 2,561,647 | 85.9% | 422,198 |
| Transfer to General Fund | 2,500,000 | 208,333 | 2,291,667 | 91.7% | 208,333 |
| Capital | 953,300 | 128,802 | 670,051 | 70.3% | 283,249 |
| Debt Service | 324,315 | - | 279,658 | 86.2% | 44,657 |
| Subtotal: Electric Division (excl. Power) | 8,359,916 | 683,719 | 7,226,100 | 86.4% | 1,133,816 |
| Power Purchased | 19,484,755 | 1,524,859 | 18,483,642 | 94.9% | 1,001,113 |
| Subtotal: Electric Division (Comprehensive) | 27,844,671 | 2,208,578 | 25,709,742 | 92.3% | 2,134,929 |
| Total Enterprise Fund Expenditures | \$ 39,547,629 | \$ 3,242,987 | \$ 34,345,025 | 86.8% | \$ 5,202,604 |
| Grand Total Operating Budget | \$ 53,861,838 | \$ 4,411,625 | \$ 46,073,137 | 85.5% | \$ 7,788,701 |