



Financial Reporting Package
As of and For the Period Ended April 30, 2024

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

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 April 30, 2024

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal³

Description	Opening Balance (Mar 31, 2024)	Closing Balance (Apr 30, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund	\$ 1,961	\$ 1,919	\$ 14	\$ (452)	\$ (1,509)	\$ (27)
Electric Fund	4,358	4,119	28	(1,033)	(1,652)	1,462
Water Fund	2,610	2,669	20	(2,147)	(294)	248
Sewer Fund	2,207	2,083	12	(1,547)	(205)	344
Solid Waste Fund	671	750	2	(132)	(190)	430
Operating Cash Totals³	\$ 11,807	\$ 11,540	\$ 76	\$ (5,310)	\$ (3,849)	\$ 2,458

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

Description	Opening Balance (Mar 31, 2024)	Closing Balance (Apr 30, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Improvement	\$ 1,324	\$ 1,288	\$ -	\$ (1,288)	\$ -	\$ -
Municipal Street Aid (MSA)	820	893	-	(893)	-	-
Realty Transfer Tax (RTT)	1,067	1,267	5,044	(3,834)	(1,280)	1,196
Economic Development	515	515	89	(419)	-	185
Lodging Tax Fund	693	702	99	(801)	-	-
ARPA Grant Fund	606	606	-	(606)	-	-
Special Purpose Cash Totals³	\$ 5,025	\$ 5,271	\$ 5,232	\$ (7,841)	\$ (1,280)	\$ 1,381

18 **Reserve Fund Cash Balances¹**

Description	Opening Balance (Mar 31, 2024)	Closing Balance (Apr 30, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund Capital Reserves	\$ 3,694	\$ 3,653	\$ 2,864	\$ (3,861)	\$ (249)	\$ 2,407
Water Fund Capital Reserves	4,016	4,032	2,147	(1,276)	(2,758)	2,145
Sewer Fund Capital Reserves	4,567	4,586	1,547	(1,743)	(3,887)	503
Solid Waste Fund Capital Reserves	131	132	134	(226)	(40)	(0)
Electric Fund Capital Reserves ²	13,131	13,078	3,533	(7,444)	(7,018)	2,148
Operating Cash Totals³	\$ 25,539	\$ 25,480	\$ 10,224	\$ (14,549)	\$ (13,952)	\$ 7,203

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

Description	Opening Balance (Mar 31, 2024)	Closing Balance (Apr 30, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
Police & General Gov't Facilities	\$ 543	\$ 548	\$ 10	\$ (557)	\$ -	\$ -
Carlisle Fire Co Permit Fund	271	272	3	(276)	-	-
Parks & Recreation Facilities	160	160	-	(160)	-	-
Water Impact Fee Reserves	6,085	6,085	-	(6,085)	-	-
Sewer Impact Fee Reserves	3,452	3,452	-	(3,452)	-	-
Electric Impact Fee Reserves	1,327	1,327	-	(1,327)	-	-
Impact Fees & Police/GF Totals³	\$ 11,837	\$ 11,844	\$ 13	\$ (11,857)	\$ -	\$ -

Grand Totals³	\$ 54,208	\$ 54,135	\$ 15,545	\$ (39,557)	\$ (19,081)	\$ 11,042
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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.

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 April 30, 2024

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Mar 31, 2024)	Receipts	Interest Earned	Disbursements	Closing Balance (Apr 30, 2024)
General Fund	\$ 1,961,308	\$ 1,230,221	\$ 3,098	\$ (1,276,112) →	\$ 1,918,515
Electric Fund	4,358,022	2,327,723	6,442	(2,573,199) →	4,118,988
Water Fund	2,610,197	135,854	4,215	(80,912) →	2,669,354
Sewer Fund	2,206,517	193,572	3,425	(320,291) →	2,083,223
Solid Waste Fund	670,790	126,941	1,134	(48,916) ↑	749,950
Operating Cash Totals⁴	\$ 11,806,834	\$ 4,014,311	\$ 18,314	\$ (4,299,430) ●	\$ 11,540,029

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

Description	Opening Balance (Mar 31, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Apr 30, 2024)
General Improvement	\$ 1,323,559	\$ -	\$ 6,390	\$ (42,025) →	\$ 1,287,924
Municipal Street Aid (MSA)	820,465	68,400	4,126	- →	892,991
Realty Transfer Tax (RTT)	1,066,777	210,796	5,618	(16,667) ↑	1,266,525
Economic Development	515,247	-	-	- →	515,247
Lodging Tax Fund	692,883	8,750	-	- →	701,633
ARPA Grant Fund ²	606,325	-	-	- →	606,325
Special Purpose Cash Totals^{3,4}	\$ 5,025,257	\$ 287,946	\$ 16,134	\$ (58,692) ●	\$ 5,270,645

18 **Reserve Fund Cash Balances**

Description	Opening Balance (Mar 31, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Apr 30, 2024)
General Fund Capital Reserves	\$ 3,693,907	\$ -	\$ 17,712	\$ (59,096) →	\$ 3,652,524
Water Fund Capital Reserves	4,015,524	-	19,387	(3,127) →	4,031,784
Sewer Fund Capital Reserves	4,567,484	-	22,052	(3,127) →	4,586,409
Solid Waste Fund Capital Reserves	131,162	-	633	- →	131,795
Electric Fund Capital Reserves	13,130,654	-	63,395	(116,432) →	13,077,617
Reserve Fund Cash Totals^{3,4}	\$ 25,538,732	\$ -	\$ 123,179	\$ (181,782) ●	\$ 25,480,129

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

Description	Opening Balance (Mar 31, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Apr 30, 2024)
Police & General Gov't Facilities	\$ 542,854	4,875	\$ -	\$ - →	\$ 547,729
Carlisle Fire Co Permit Fund	270,720	1,625	-	- →	272,345
Parks & Recreation Facilities	159,575	-	-	- →	159,575
Water Impact Fee Reserves	6,084,781	-	-	- →	6,084,781
Sewer Impact Fee Reserves	3,452,017	-	-	- →	3,452,017
Electric Impact Fee Reserves	1,327,290	-	-	- →	1,327,290
Impact Fees & Police/GF Totals^{3,4}	\$ 11,837,238	\$ 6,500	\$ -	\$ - ●	\$ 11,843,738

Grand Totals⁴	\$ 54,208,060	\$ 4,308,757	\$ 157,626	\$ (4,539,904) ▲	\$ 54,134,540
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¹Balances are not indicative of funding availability; see enclosed Restricted Cash Reserves and Net Cash & Funding Availability Reports for detail.

²\$182k disbursed from reserves (lines 20-24) is attributable to the ERP project, ongoing parks & rec projects, the Traffic Light Study and other budgeted CIP projects.

³Investments with PFM total \$38.7 million and consist of total reserves (line 25), impact fees (lines 31-33), special purpose funds (lines 14-15), and on a short-term basis, a portion of the operating cash (line 8).

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 April 30, 2024

General Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/24)	\$	3,652,524
Expected Contributions & Interest		863,577
Restricted Funds:		
Vehicle & Equipment Replacement		(511,908)
Street Repair		(1,051,736)
Parking Enhancements		(320,000)
Parkland, Trails & Recreation		(798,803)
Other Proj, Incl MCC Design		(180,105)
OpEx Support (PD R/M)		(998,036)
Support Policy with RTT ¹		2,000,000
Reserve (MCR) Policy ⁶		-
Equipment Replacement Reserve ²		(248,870)
Uncommitted Reserve Balance	\$	2,406,642

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/24)	\$	13,077,617
Expected Contributions & Interest		3,532,952
Restricted Funds:		
Electric Vehicles & Equipment		(359,306)
Lighting & System Improvements		(584,637)
Traffic Signal Upgrades		(289,464)
Citywide Projects		(2,150,601)
Investment Policy/Rate Stability ⁷		(4,060,000)
Reserve (MCR) Policy ^{3,6}		(6,623,223)
Equipment Replacement Reserve ³		(395,237)
Uncommitted Reserve Balance	\$	2,148,102

Water Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/24)	\$	4,031,784
Expected Contributions & Interest		2,147,178
Restricted Funds:		
Vehicle & Equipment Replacement		(136,859)
Street-Utility Engineering/Infra		(606,000)
		-
Milford Business Campus		-
Reserve-Funded Projects		(532,730)
		-
Reserve (MCR) Policy ^{3,6}		(2,607,752)
Equipment Replacement Reserve ³		(150,545)
Uncommitted Reserve Balance	\$	2,145,076

Solid Waste Reserves		Amount
Cash/Investment Balance (4/30/24)	\$	131,795
Expected Contributions & Interest		133,924
Restricted Funds:		
Solid Waste Vehicles & Equipment ⁴		(150,760)
Solid Waste Alloc of PW Projects		(75,645)
		-
Reserve (MCR) Policy ⁴		-
Equipment Replacement Reserve ⁴		(39,582)
Uncommitted Reserve Balance	\$	(268)

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (4/30/24)	\$	4,586,409
Expected Contributions & Interest		1,546,539
Restricted Funds:		
Sewer Vehicles & Equipment		(40,117)
Citywide Projects & Engineering		(2,869)
Utility Engineering		-
		-
Reserve-Funded Projects		(1,699,514)
		-
Reserve (MCR) Policy ^{3,6}		(3,834,077)
Equipment Replacement Reserve ³		(52,923)
Uncommitted Reserve Balance	\$	503,447

MSA & RTT Reserves		Amount
RTT Balance (4/30/24)		1,266,525
MSA Balance (4/30/24)		892,991
MSA & RTT Est Receipts thru FY24:		5,044,048
MSA: Street & Bridge Improvements		(1,190,958)
RTT: Transfer to Police Dept		(33,333)
RTT: Sidewalk Project Funding		(632,170)
MSA & RTT: 2020 Combined St-Util		(871,000)
		-
RTT: Support GF Policies ¹		(2,000,000)
RTT: Reserve Policy ⁵		(1,280,031)
Uncommitted Reserve Balance	\$	1,196,071

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. Funds accumulated through FY23 used for collection equipment; 100% being reserved in FY24+.

⁵Approved Reserve Policies recommend dynamic MCR based on average of trailing-three-year RTT receipts; FY24 increase related to strong FY23 vs FY20, 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

⁷This funding has been deployed pursuant to the City's Investment Policy to achieve rate stability and structured returns. Interest rate increases and land investments prompted a revised strategy to benefit both the electric and sewer funds over a 13-year investment horizon.

City of Milford, Delaware
Enterprise Funds: Statement of Revenues & Expenditures
For the YTD Period Ended April 30, 2024 vs Prior FYTD & Current Budget (in thousands)

Enterprise Funds Profit & Loss (P&L) Statement	Electric	Water	Sewer	Solid Waste	Total	FY24 Total <i>(as % of Rev)</i>	FY23 Total <i>(as % of Rev)</i>
1 Operating Revenue	\$ 26,243	\$ 3,031	\$ 4,636	\$ 1,548	\$ 35,458	100.0%	100.0%
2 Cost of Revenue ¹	(18,145)	(328)	(2,215)	(277)	(20,966)	-59.1%	-61.1%
3 Gross Margin	8,098	2,703	2,421	1,271	14,492	40.9%	38.9%
4 Operating Expenses							
5 Operations & Maintenance	(2,464)	(1,446)	(1,782)	(1,165)	(6,858)	-19.3%	-14.9%
6 Personnel	(1,422)	(284)	(277)	(369)	(2,352)	-6.6%	-6.7%
7 Total Operating Expenses	(3,886)	(1,730)	(2,060)	(1,534)	(9,210)	-26.0%	-21.6%
8 Operating Income	\$ 4,212	\$ 973	\$ 361	\$ (263)	\$ 5,283	14.9%	17.3%
9 Non-Operating Revenue (Expense)	-	-	-	-	-	0.0%	2.3%
10 Surplus (Deficit) for debt service & capital	4,212	973	361	(263)	5,283	14.9%	19.6%
11 Debt Service - Principal & Interest	(282)	(319)	(383)	-	(985)	-2.8%	-3.1%
12 Capital Spending / Contributions from (to) Reserves	(948)	(265)	(229)	-	(1,442)	-4.1%	-4.0%
13 Surplus (deficit) available for transfers	2,981	389	(251)	(263)	2,856	8.1%	12.5%
14 Transfers Out	(2,708)	(250)	(250)	-	(3,208)	-9.0%	-7.3%
15 Net Surplus (Deficit) - FYTD through Apr 2024	\$ 273	\$ 139	\$ (501)	\$ (263)	\$ (352)	-1.0%	5.2%
16 Net Surplus (Deficit) - FYTD through Apr 2023	\$ 478	\$ 523	\$ 706	\$ (32)	\$ 1,675	5.2%	
17 Current vs Prior - Favorable (Unfavorable)²	↓ \$ (205)	↓ \$ (384)	↓ \$ (1,207)	↓ \$ (231)	↓ \$ (2,027)	↓ -6.2%	
18 Net Surplus (Deficit) - Current FYTD Budget	\$ (474)	\$ (1,234)	\$ (1,272)	\$ 104	\$ (2,875)	-8.7%	
19 Current vs Budget - Favorable (Unfavorable)²	↑ \$ 747	↑ \$ 1,373	↑ \$ 771	↓ \$ (367)	↑ \$ 2,523	↑ 7.7%	

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 April 30, 2024 vs Prior FYTD & Current Budget (in thousands)

General Fund Sources and Uses of Funding	Admin & Council	Public Safety	Parks & Rec	Planning & All Other	Total	FY24 Total (as % of Rev)	FY23 Total ² (as % of Rev)
Sources of Funding:							
Real Estate (Property) Taxes	\$ 5,728	\$ -	\$ -	\$ -	\$ 5,728	48.9%	46.6%
Permits, Licensing & Franchise Fees	404	-	-	547	950	8.1%	8.2%
Fines, Fees & Misc Revenue	55	588	-	-	643	5.5%	4.5%
General Revenue Subtotal	6,187	588	-	547	7,321	62.5%	59.4%
Utility Transfers & Cost Allocation	3,208	-	-	-	3,208	27.4%	24.0%
Grant Revenue	-	-	-	-	-	0.0%	14.3%
Application of Reserve Balances	1,017	167	-	-	1,184	10.1%	2.3%
General Fund Operating Support	4,225	167	-	0	4,392	37.5%	40.6%
Total Sources of Funding	\$ 10,412	\$ 754	\$ -	\$ 547	\$ 11,713	100.0%	100.0%
Uses of Funding:							
Operations & Maintenance	810	1,187	487	788	3,271	27.9%	26.7%
Personnel	708	4,534	654	1,904	7,800	66.6%	65.2%
Total Operating Expenses	1,517	5,721	1,141	2,692	11,071	94.5%	92.0%
Surplus (Deficit) for Debt Svc & Capital	\$ 8,895	\$ (4,966)	\$ (1,141)	\$ (2,146)	\$ 642	5.5%	8.0%
Debt Service - Principal & Interest	-	-	-	-	-	0.0%	0.0%
Capital Spending / Transfers from (to) Reserves	296	398	615	249	1,557	13.3%	16.0%
Net Surplus (Deficit) - FYTD through Apr 2024	\$ 8,599	\$ (5,364)	\$ (1,755)	\$ (2,394)	\$ (916)	-7.8%	-8.0%
Net Surplus (Deficit) - FYTD through Apr 2023	\$ 6,749	\$ (4,583)	\$ (1,114)	\$ (1,908)	\$ (856)	36.6%	
Current vs Prior - Favorable (Unfavorable)²	↑ \$ 1,850	↓ \$ (781)	↓ \$ (641)	↓ \$ (487)	↓ \$ (59)	↓ -44.5%	
Net Surplus (Deficit) - Current FYTD Budget	\$ 9,043	\$ (7,060)	\$ (1,324)	\$ (2,781)	\$ (2,122)	-18.0%	
Current vs Budget - Favorable (Unfavorable)³	→ \$ (444)	↑ \$ 1,696	↓ \$ (431)	↑ \$ 386	↑ \$ 1,206	↑ 10.2%	

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.

City of Milford, Delaware
 Legacy Revenue Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended April 30, 2024

83.3% of Year Elapsed

Account / Function	FY24 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget
General Fund:				
Economic Development Fund	\$ 105,860	\$ 8,822	\$ 88,217	83.3%
General Fund Reserves	1,114,525	92,877	928,771	83.3%
ARPA Funding - Operating Support	21,245	-	-	0.0%
Realty Transfer Tax - Police	200,000	16,667	166,667	83.3%
Real Estate Tax	5,732,358	-	5,727,638	99.9%
Business License	67,000	88,735	140,990	210.4%
Rental License	120,000	-	110,840	92.4%
Building Permits	250,000	-	196,648	78.7%
Planning & Zoning	65,000	-	84,813	130.5%
Leases and Franchise Fees	430,069	-	403,660	93.9%
Grasscutting Revenue	20,000	1,333	13,333	66.7%
Police Revenues	523,680	10,246	587,649	112.2%
Misc. Revenues	20,500	-	55,285	269.7%
Transfers In	5,221,976	320,833	3,208,333	61.4%
Total General Fund Revenue	\$ 13,892,213	\$ 539,513	\$ 11,712,844	84.3%
Enterprise Funds:				
Water Fund Revenues	3,601,227	279,946	3,031,256	84.2%
Sewer Fund Revenues	3,271,974	253,869	2,701,495	82.6%
Kent County Sewer	2,533,811	184,811	1,934,420	76.3%
Solid Waste Fund Revenues	1,710,494	142,459	1,548,087	90.5%
Electric Fund Revenues	28,893,293	2,384,390	26,243,239	90.8%
Total Enterprise Fund Revenue	\$ 40,010,799	\$ 3,245,475	\$ 35,458,497	88.6%
Other Enterprise Revenue ¹	-	2,458	48,374	
Other Enterprise Expense	-	2,917	(41,681)	
Total General & Enterprise Fund Revenue	\$ 53,903,012	\$ 3,790,364	\$ 47,178,034	87.5%

¹Estimated

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended April 30, 2024

83.3% of Year Elapsed

Fund / Account / Divisional Groupings	FY24 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
General Fund					
City Administration					
Personnel	\$ 621,570	\$ 40,526	\$ 433,903	69.8%	\$ 187,667
Operation & Maintenance (O&M)	137,511	31,435	128,788	93.7%	8,723
Capital	-	-	-		-
Subtotal: City Administration	759,081	71,962	562,691	74.1%	196,390
City Clerks					
Personnel	337,869	23,507	237,104	70.2%	\$ 100,765
Operation & Maintenance (O&M)	81,851	11,459	67,364	82.3%	14,487
Capital	-	-	-		-
Subtotal: City Clerks	419,720	34,966	304,467	72.5%	115,252
Planning & Zoning					
Personnel	\$ 676,580	55,432	589,481	87.1%	87,099
O&M	154,432	2,036	149,357	96.7%	5,075
Capital	70,000	-	47,314	67.6%	22,686
Subtotal: Planning & Zoning	901,012	57,467	786,152	87.3%	114,861
Council					
Personnel	54,990	3,838	36,590	66.5%	18,400
Legal	30,150	-	41,027	136.1%	(10,877)
City Hall Building Expense	38,961	46	48,398	124.2%	(9,437)
Insurance	17,650	-	8,537	48.4%	9,113
Council Expense	40,000	8,905	33,878	84.7%	6,122
Codification	18,000	-	10,595	58.9%	7,405
Carlisle Fire Company	205,000	-	205,000	100.0%	-
Museum	40,000	-	40,000	100.0%	-
Downtown Milford, Inc.	50,000	-	50,000	100.0%	-
Milford Public Library	28,000	-	28,000	100.0%	-
Armory Expenses	25,000	-	9,253	37.0%	15,748
Community Festivals	70,000	-	40,000	57.1%	30,000
Election Expense	13,500	3,040	11,421	84.6%	2,079
Other O&M	79,890	-	79,890	100.0%	-
Emergency Operations	50,000	-	7,500	15.0%	42,500
Subtotal: Council	761,141	15,829	650,088	85.4%	111,053

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended April 30, 2024

83.3% of Year Elapsed

Fund / Account / Divisional Groupings	FY24 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
Finance					
Personnel	643,770	48,139	\$ 514,079	79.9%	129,691
O&M	35,080	1,625	32,995	94.1%	2,085
Capital	-	-	-		-
Subtotal: Finance	678,850	49,764	547,074	80.6%	131,776
Information Technology					
Personnel	482,545	37,168	388,939	80.6%	93,606
O&M	524,445	43,704	376,396	71.8%	148,049
Capital	973,743	-	288,205	29.6%	685,538
Subtotal: Information Technology	1,980,733	80,872	1,053,540	53.2%	927,193
Police Department					
Personnel	5,530,716	499,514	4,533,674	82.0%	997,041
O&M	1,388,456	114,512	1,187,024	85.5%	201,432
Capital	441,442	3,245	397,807	90.1%	43,635
Subtotal: Police Department	7,360,614	617,271	6,118,505	83.1%	1,242,109
Streets & Grounds Division					
Personnel	425,400	41,132	411,926	96.8%	13,475
O&M	565,968	47,164	229,073	40.5%	336,895
Capital	182,330	18,960	201,535	110.5%	(19,205)
Subtotal: Streets & Grounds Division	1,173,699	107,256	842,533	71.8%	331,165
Parks & Recreation					
Personnel	790,970	52,682	654,426	82.7%	136,543
O&M	701,910	5,086	486,635	69.3%	215,275
Capital	1,034,676	-	614,862	59.4%	419,814
Subtotal: Parks & Recreation	2,527,556	57,768	1,755,924	69.5%	771,632
Total General Fund Expenditures	\$ 16,142,684	\$ 1,093,155	\$ 12,620,974	78.2%	\$ 3,521,710

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended April 30, 2024

83.3% of Year Elapsed

Fund / Account / Divisional Groupings	FY24 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
Enterprise Funds:					
Water Division					
Personnel	\$ 412,740	\$ 20,897	\$ 283,988	68.8%	\$ 128,751
O&M	1,787,676	7,419	1,446,183	80.9%	341,494
Transfer to General Fund	300,000	25,000	250,000	83.3%	50,000
Capital	735,536	-	264,884	36.0%	470,652
Debt Service	365,275	-	136,137	37.3%	229,138
Subtotal: Water Division	3,601,227	53,316	2,381,191	66.1%	1,220,036
Sewer Division					
Personnel	\$ 402,430	20,422	277,379	68.9%	125,051
O&M	1,928,765	180,010	1,782,158	92.4%	146,607
Transfer to General Fund	300,000	25,000	250,000	83.3%	50,000
Capital	231,927	-	229,008	98.7%	2,919
Debt Service	408,853	-	331,159	81.0%	77,694
Subtotal: Sewer Division (excl. Kent County)	3,271,974	225,432	2,869,703	87.7%	402,271
Kent County Sewer	2,533,811	184,776	2,199,545	86.8%	334,266
Subtotal: Sewer Division (Comprehensive)	5,805,785	410,208	5,069,249	87.3%	736,537
Solid Waste Division					
Personnel	403,570	33,098	368,781	91.4%	34,789
O&M	1,306,924	47,469	1,165,318	89.2%	141,606
Capital	-	-	-	-	-
Subtotal: Solid Waste Division	1,710,494	80,566	1,534,099	89.7%	176,395
Subtotal: Water, Sewer & Solid Waste	11,117,506	544,090	8,984,539	80.8%	2,132,967
Electric Division					
Personnel	\$ 1,803,070	136,322	1,421,879	78.9%	381,191
O&M	3,018,229	287,017	2,464,238	81.6%	553,991
Transfer to General Fund	3,250,000	270,833	2,708,333	83.3%	541,667
Capital	993,014	116,432	947,989	95.5%	45,025
Debt Service	322,590	-	282,308	87.5%	40,283
Subtotal: Electric Division (excl. Power)	9,386,904	810,605	7,824,747	83.4%	1,562,157
Power Purchased	20,492,823	1,628,540	18,145,360	88.5%	2,347,463
Subtotal: Electric Division (Comprehensive)	29,879,727	2,439,144	25,970,106	86.9%	3,909,620
Total Enterprise Fund Expenditures	\$ 40,997,232	\$ 2,983,235	\$ 34,954,645	85.3%	\$ 6,042,587
Grand Total Operating Budget	\$ 57,139,917	\$ 4,076,389	\$ 47,575,620	83.3%	\$ 9,564,297

City of Milford, Delaware
 Legacy Interservice Department Expenditures: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended April 30, 2024

83.3% of Year Elapsed

Account / Divisional Groupings	FY24 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
Interservice Departments					
Garage					
Personnel	\$ 178,430	\$ 14,371	\$ 139,142	78.0%	\$ 39,288
Operation & Maintenance (O&M)	134,410	14,635	79,438	59.1%	54,972
Capital	-	162	162		(162)
Subtotal: Garage	312,840	29,168	218,741	69.9%	94,099
Public Works					
Personnel	921,530	54,774	636,307	69.0%	285,223
O&M	265,540	34,783	229,690	86.5%	35,850
Capital	-	-	-		-
Subtotal: Public Works	1,187,070	89,557	865,996	73.0%	321,074
Tech Services					
Personnel	304,930	23,926	267,623	87.8%	37,307
O&M	509,816	42,264	295,770	58.0%	214,046
Capital	-	-	-		-
Subtotal: Tech Services	814,746	66,189	563,393	69.1%	251,353
Billing & Collections					
Personnel	800,480	61,051	685,543	85.6%	114,938
O&M	451,020	55,117	343,553	76.2%	107,467
Capital	-	-	-		-
Subtotal: Billing & Collections	1,251,500	116,168	1,029,096	82.2%	222,404
City Hall Cost Allocation					
O&M	83,600	20,822	71,772	85.9%	11,828
Capital	-	-	-		-
Subtotal: City Hall Cost Allocation	83,600	20,822	71,772	85.9%	11,828
Interdepartmental Cost Allocation	\$ (3,649,757)	\$ (321,904)	\$ (2,748,999)	75.3%	\$ (900,757)
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.