



Financial Reporting Package
As of and For the Period Ended July 31, 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
Cash and Investment Balance¹ Rollforward
For the Period Ended July 31, 2024

▼ Marks Ref Closing Bal⁴

1 **Operating Cash Balances**

Description	Opening Balance (Jun 30, 2024)	Receipts	Interest Earned	Disbursements	Closing Balance (Jul 31, 2024)
General Fund	\$ 1,660,789	\$ 1,346,627	\$ 3,368	\$ (1,870,186) ↓	\$ 1,140,598
Electric Fund	2,871,679	3,400,976	6,966	(2,975,315) ↑	3,304,306
Water Fund	2,868,485	375,907	4,899	(167,335) →	3,081,955
Sewer Fund	1,978,729	556,543	3,519	(636,926) →	1,901,865
Solid Waste Fund	778,409	153,186	1,489	(92,504) →	840,581
Operating Cash Totals⁴	\$ 10,158,091	\$ 5,833,240	\$ 20,239	\$ (5,742,265) ●	\$ 10,269,304

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

Description	Opening Balance (Jun 30, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Jul 31, 2024)
General Improvement	\$ 1,274,435	\$ -	\$ 7,566	\$ - →	\$ 1,282,000
Municipal Street Aid (MSA)	903,689	-	5,246	(188,985) ↓	719,950
Realty Transfer Tax (RTT)	1,514,658	412,522	7,440	(8,333) ↑	1,926,287
Economic Development	515,247	-	-	- →	515,247
Lodging Tax Fund	748,762	8,087	-	- →	756,850
ARPA Grant Fund	273,890	-	-	- →	273,890
Special Purpose Cash Totals^{3,4}	\$ 5,230,681	\$ 420,609	\$ 20,252	\$ (197,318) ●	\$ 5,474,223

18 **Reserve Fund Cash Balances**

Description	Opening Balance (Jun 30, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Jul 31, 2024)
General Fund Capital Reserves	\$ 3,435,815	\$ -	\$ 21,456	\$ (178,284) →	\$ 3,278,987
Water Fund Capital Reserves	4,040,663	-	23,684	(121,313) →	3,943,034
Sewer Fund Capital Reserves	4,599,468	-	26,942	(1,335) →	4,625,075
Solid Waste Fund Capital Reserves	116,159	-	774	- →	116,933
Electric Fund Capital Reserves	13,133,105	-	76,823	(2,105) →	13,207,823
Reserve Fund Cash Totals^{3,4}	\$ 25,325,209	\$ -	\$ 149,680	\$ (303,037) ●	\$ 25,171,852

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

Description	Opening Balance (Jun 30, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Jul 31, 2024)
Police & General Gov't Facilities	\$ 635,680	17,207	\$ -	\$ - →	\$ 652,887
Carlisle Fire Co Permit Fund	301,881	5,736	-	- →	307,617
Parks & Recreation Facilities	159,575	-	-	- →	159,575
Water Impact Fee Reserves	6,138,438	39,009	-	(120,219) →	6,057,228
Sewer Impact Fee Reserves	3,508,805	20,612	-	- →	3,529,417
Electric Impact Fee Reserves	1,416,690	7,800	-	- →	1,424,490
Impact Fees & Police/GF Totals^{3,4}	\$ 12,161,070	\$ 90,364	\$ -	\$ (120,219) ●	\$ 12,131,215

Grand Totals ⁴	\$ 52,875,051	\$ 6,344,213	\$ 190,171	\$ (6,362,840) ▲	\$ 53,046,595
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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\$303k disbursed from reserves (lines 20-24) driven by FY25 vehicle replacements and the ongoing ERP upgrade. \$189k disbursed from MSA reimbursed the general fund for FY24 budgeted street upgrades. \$120k disbursed from Water Impact Fees supported FY24 MCC costs.

³Investments with PFM total \$39 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
 Net Cash and Funding Availability Summary (in thousands)¹
 For the Period Ended July 31, 2024

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal³

Description	Opening Balance (Jun 30, 2024)	Closing Balance (Jul 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
3 General Fund	\$ 1,661	↓	\$ 1,250	\$ (604)	\$ (1,765)	\$ 21
4 Electric Fund	2,872	↑	55	(1,109)	(1,187)	1,064
5 Water Fund	2,868	→	39	(674)	(330)	2,116
6 Sewer Fund	1,979	→	32	(337)	(236)	1,360
7 Solid Waste Fund	778	→	10	(515)	(201)	135
Operating Cash Totals³	\$ 10,158	\$ 10,269	\$ 1,385	\$ (3,239)	\$ (3,719)	\$ 4,697

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

Description	Opening Balance (Jun 30, 2024)	Closing Balance (Jul 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
11 General Improvement	\$ 1,274	→	\$ -	\$ (1,282)	\$ -	\$ -
12 Municipal Street Aid (MSA)	904	↓	281	(1,001)	-	-
13 Realty Transfer Tax (RTT)	1,515	↑	5,723	(5,712)	(1,373)	565
14 Economic Development	515	→	89	-	-	604
15 Lodging Tax Fund	749	→	99	(856)	-	-
16 ARPA Grant Fund	274	→	-	(274)	-	-
Special Purpose Cash Totals³	\$ 5,231	\$ 5,474	\$ 6,192	\$ (9,124)	\$ (1,373)	\$ 1,169

18 **Reserve Fund Cash Balances¹**

Description	Opening Balance (Jun 30, 2024)	Closing Balance (Jul 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
20 General Fund Capital Reserves	\$ 3,436	→	\$ 2,604	\$ (5,546)	\$ (329)	\$ 9
21 Water Fund Capital Reserves	4,041	→	674	(2,231)	(2,229)	157
22 Sewer Fund Capital Reserves	4,599	→	337	(1,486)	(3,472)	4
23 Solid Waste Fund Capital Reserves	116	→	515	(494)	(126)	12
24 Electric Fund Capital Reserves ²	13,133	→	3,609	(7,055)	(7,045)	2,717
Operating Cash Totals³	\$ 25,325	\$ 25,172	\$ 7,739	\$ (16,812)	\$ (13,200)	\$ 2,899

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

Description	Opening Balance (Jun 30, 2024)	Closing Balance (Jul 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
28 Police & General Gov't Facilities	\$ 636	→	\$ 189	\$ (842)	\$ -	\$ -
29 Carlisle Fire Co Permit Fund	302	→	63	(371)	-	-
30 Parks & Recreation Facilities	160	→	-	(160)	-	-
31 Water Impact Fee Reserves	6,138	→	429	(1,265)	-	5,221
32 Sewer Impact Fee Reserves	3,509	→	227	(550)	-	3,206
33 Electric Impact Fee Reserves	1,417	→	86	(1,510)	-	-
Impact Fees & Police/GF Totals³	\$ 12,161	\$ 12,131	\$ 994	\$ (4,698)	\$ -	\$ 8,427

Grand Totals³	\$ 52,875	\$ 53,047	\$ 16,310	\$ (33,872)	\$ (18,291)	\$ 17,193
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36 ¹New report merges Cash Roll (p.2) and Restricted Reserves (p.3) into one single reference for net funds available after commitments & restrictions.
 37 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).
 38 ³Closing Balance Indicator sets **Red**, **Yellow** and **Green** signify month-to-month cash variance as follows:

39

-10% ≤ Variance ≤ 10%	-5% ≤ Variance ≤ 5%	-2.5% ≤ Variance ≤ 2.5%

City of Milford, Delaware
Restricted Cash Reserves Report
As of July 31, 2024

General Fund Capital Reserves		Amount
Cash/Investment Balance (7/31/24)	\$	3,278,987
Expected Contributions & Interest		604,275
Restricted Funds:		
Vehicle & Equipment Replacement		(648,101)
Street Repair		(2,101,047)
Parking Enhancements		(620,000)
Parkland, Trails & Recreation		(1,377,248)
PD Projects		(199,260)
Support Policy with RTT ¹		2,000,000
Reserve (MCR) Policy ^{6,8}		(600,000)
Equipment Replacement Reserve ²		(329,000)
Uncommitted Reserve Balance	\$	8,606

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (7/31/24)	\$	13,207,823
Expected Contributions & Interest		3,608,719
Restricted Funds:		
Electric Vehicles & Equipment		(135,000)
Substation Upgrades & Security		(479,944)
Traffic Signal Upgrades		(374,840)
Citywide Projects		(2,005,021)
Investment Policy/Rate Stability ⁷		(4,060,000)
Reserve (MCR) Policy ^{3,6}		(6,836,775)
Equipment Replacement Reserve ³		(208,000)
Uncommitted Reserve Balance	\$	2,716,962

Water Fund Capital Reserves		Amount
Cash/Investment Balance (7/31/24)	\$	3,943,034
Expected Contributions & Interest		674,267
Restricted Funds:		
Vehicle & Equipment Replacement		(218,393)
Reserve-Funded Projects		
Water System Improvements		(1,774,322)
Water Plant Upgrades		(238,376)
Reserve (MCR) Policy ^{3,6}		(2,182,680)
Equipment Replacement Reserve ³		(46,250)
Uncommitted Reserve Balance	\$	157,280

Solid Waste Reserves		Amount
Cash/Investment Balance (7/31/24)	\$	116,933
Expected Contributions & Interest		514,683
Restricted Funds:		
Solid Waste Vehicles & Equipment ⁴		(437,954)
Solid Waste Alloc of Citywide Projects		(55,744)
Reserve (MCR) Policy ⁴		-
Equipment Replacement Reserve ⁴		(125,500)
Uncommitted Reserve Balance	\$	12,418

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (7/31/24)	\$	4,625,075
Expected Contributions & Interest		337,083
Restricted Funds:		
Sewer Vehicles & Equipment		(125,424)
Reserve-Funded Projects		
Sewer System Improvements		(1,290,954)
8" Bypass Pump		(70,000)
Reserve (MCR) Policy ^{3,6}		(3,373,571)
Equipment Replacement Reserve ³		(98,000)
Uncommitted Reserve Balance	\$	4,210

MSA & RTT Reserves		Amount
RTT Balance (7/31/24)		1,926,287
MSA Balance (7/31/24)		719,950
MSA & RTT Est Receipts thru FY25:		6,003,968
MSA: Street & Bridge Improvements		(1,169,501)
RTT: Transfer to Police Dept		(91,667)
RTT: Sidewalk Project Funding		(150,000)
MSA & RTT: Combined St-Util		(3,301,000)
RTT: Support GF Policies ¹		(2,000,000)
RTT: Reserve Policy ⁵		(1,373,000)
Uncommitted Reserve Balance	\$	565,036

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.

⁸A portion of the GF Reserve balance supports GF OCF requirement due to seasonal cash consumption & surplus cash deployment into the investment program

City of Milford, Delaware
Enterprise Funds: Statement of Revenues & Expenditures
For the YTD Period Ended July 31, 2024 vs Prior FYTD & Current Budget (in thousands)

Enterprise Funds Profit & Loss (P&L) Statement	Electric		Water		Sewer		Solid Waste		Total	FY25 Total <i>(as % of Rev)</i>	FY24 Total <i>(as % of Rev)</i>	
Operating Revenue	\$	3,065	\$	357	\$	506	\$	151	\$	4,079	100.0%	100.0%
Cost of Revenue ¹		(2,488)		(39)		(320)		(31)		(2,878)	-70.5%	-67.5%
Gross Margin		577		318		186		121		1,202	29.5%	32.5%
Operating Expenses												
Operations & Maintenance		(139)		(100)		(157)		(114)		(511)	-12.5%	-3.9%
Personnel		(124)		(31)		(31)		(25)		(211)	-5.2%	-2.3%
Total Operating Expenses		(263)		(132)		(188)		(139)		(722)	-17.7%	-6.2%
Operating Income	\$	314	\$	187	\$	(2)	\$	(19)	\$	480	11.8%	26.3%
Non-Operating Revenue (Expense)		-		-		-		-		-	0.0%	1.3%
Surplus (Deficit) for debt service & capital		314		187		(2)		(19)		480	11.8%	27.6%
Debt Service - Principal & Interest		-		-		-		-		-	0.0%	0.0%
Capital Spending / Contributions from (to) Reserves		(2)		(121)		(1)		-		(125)	-3.1%	0.0%
Surplus (deficit) available for transfers		312		65		(4)		(19)		355	8.7%	27.6%
Transfers Out		(329)		(26)		(26)		-		(381)	-9.3%	-7.3%
Net Surplus (Deficit) - FYTD through Jul 2024	\$	(17)	\$	39	\$	(30)	\$	(19)	\$	(26)	-0.6%	20.4%
Net Surplus (Deficit) - FYTD through Jul 2023	\$	194	\$	215	\$	217	\$	99	\$	725	20.4%	
Current vs Prior - Favorable (Unfavorable)²	↓	\$ (210)	↓	\$ (176)	↓	\$ (247)	↓	\$ (118)	↓	\$ (751)	↓	-21.0%
Net Surplus (Deficit) - Current FYTD Budget	\$	20	\$	(26)	\$	(41)	\$	(40)	\$	(87)	-2.2%	
Current vs Budget - Favorable (Unfavorable)²	↓	\$ (37)	↑	\$ 65	↑	\$ 12	↑	\$ 21	↑	\$ 61	↑	1.5%

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 July 31, 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	FY25 Total <i>(as % of Rev)</i>	FY24 Total ² <i>(as % of Rev)</i>
Sources of Funding:							
Real Estate (Property) Taxes	\$ 53	\$ -	\$ -	\$ -	\$ 53	6.7%	0.2%
Permits, Licensing & Franchise Fees	26	-	-	52	77	9.6%	10.6%
Fines, Fees & Misc Revenue	9	33	-	-	42	5.2%	4.4%
General Revenue Subtotal	88	33	-	52	173	21.5%	15.2%
Utility Transfers & Cost Allocation	549	-	-	-	549	68.3%	47.1%
Grant Revenue	3	-	-	-	3	0.4%	20.2%
Application of Reserve Balances	70	8	-	-	79	9.8%	17.4%
General Fund Operating Support	623	8	-	-	631	78.5%	84.8%
Total Sources of Funding	\$ 711	\$ 41	\$ -	\$ 52	\$ 804	100.0%	100.0%
Uses of Funding:							
Operations & Maintenance	76	54	46	140	316	39.4%	19.4%
Personnel	68	551	59	197	876	109.0%	127.6%
Total Operating Expenses	144	606	105	338	1,192	148.3%	147.0%
Surplus (Deficit) for Debt Svc & Capital	\$ 568	\$ (565)	\$ (105)	\$ (286)	\$ (388)	-48.3%	-47.0%
Debt Service - Principal & Interest	-	-	-	-	-	0.0%	0.0%
Capital Spending / Transfers from (to) Reserves	16	19	-	-	35	4.3%	17.0%
Net Surplus (Deficit) - FYTD through Jul 2024	\$ 552	\$ (584)	\$ (105)	\$ (286)	\$ (423)	-52.6%	-63.9%
Net Surplus (Deficit) - FYTD through Jul 2023	\$ 355	\$ (511)	\$ (127)	\$ (152)	\$ (435)	-63.9%	
Current vs Prior - Favorable (Unfavorable)²	↑ \$ 197	↓ \$ (72)	↑ \$ 22	↓ \$ (134)	↑ \$ 12	↑ 11.3%	
Net Surplus (Deficit) - Current FYTD Budget	\$ 594	\$ (599)	\$ (767)	\$ (1,478)	\$ (2,250)	-283.7%	
Current vs Budget - Favorable (Unfavorable)³	↓ \$ (42)	→ \$ 15	↑ \$ 662	↑ \$ 1,192	↑ \$ 1,827	↑ 231.0%	

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

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 July 31, 2024

8.3% of Year Elapsed

Account / Function	FY25 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget
General Fund:				
Economic Development Fund	\$ 287,801	\$ 23,983	\$ 23,983	8.3%
General Fund Reserves	556,060	46,338	46,338	8.3%
Interest Income	35,269	3,368	3,368	9.5%
Realty Transfer Tax - Police	100,000	8,333	8,333	8.3%
Real Estate Tax	6,321,516	53,494	53,494	0.8%
Business License	67,000	12,795	12,795	19.1%
Rental License	120,000	10,440	10,440	8.7%
Building Permits	250,000	19,494	19,494	7.8%
Planning & Zoning	9,000	6,884	6,884	76.5%
Leases and Franchise Fees	441,814	25,547	25,547	5.8%
Grasscutting Revenue	24,000	2,000	2,000	8.3%
Police Revenues	570,285	32,558	32,558	5.7%
Misc. Revenues	12,000	9,355	9,355	78.0%
Transfers In	6,588,923	549,077	549,077	8.3%
Total General Fund Revenue	\$ 15,383,668	\$ 803,666	\$ 803,666	5.2%
Enterprise Funds:				
Water Fund Revenues	3,707,513	357,048	357,048	9.6%
Sewer Fund Revenues	3,308,391	310,858	310,858	9.4%
Kent County Sewer	2,332,578	194,677	194,677	8.3%
Solid Waste Fund Revenues	1,859,923	151,385	151,385	8.1%
Electric Fund Revenues	33,710,810	3,065,417	3,065,417	9.1%
Total Enterprise Fund Revenue	\$ 44,919,215	\$ 4,079,385	\$ 4,079,385	9.1%
Other Enterprise Revenue ¹	83,000	6,617	6,617	
Other Enterprise Expense ¹	(83,000)	(6,617)	(6,617)	
Total General & Enterprise Fund Revenue	\$ 60,302,883	\$ 4,883,051	\$ 4,883,051	8.1%

¹Estimated

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended July 31, 2024

8.3% of Year Elapsed

Fund / Account / Divisional Groupings	FY25 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
General Fund					
City Administration					
Personnel	\$ 642,713	47,300	47,300	7.4%	\$ 595,413
Operation & Maintenance (O&M)	188,916	17,670	17,670	9.4%	171,246
Capital	-	-	-		-
Subtotal: City Administration	831,629	64,970	64,970	7.8%	766,659
City Clerks					
Personnel	285,163	17,484	17,484	6.1%	\$ 267,679
Operation & Maintenance (O&M)	86,846	15,321	15,321	17.6%	71,525
Capital	-	-	-		-
Subtotal: City Clerks	372,009	32,805	32,805	8.8%	339,204
Planning & Zoning					
Personnel	\$ 764,390	61,056	61,056	8.0%	703,334
O&M	165,112	12,004	12,004	7.3%	153,108
Capital	-	-	-		-
Subtotal: Planning & Zoning	929,502	73,060	73,060	7.9%	856,442
Council					
Personnel	54,990	3,122	3,122	5.7%	51,868
Legal	30,150	2,478	2,478	8.2%	27,672
City Hall Building Expense	38,961	-	-	0.0%	38,961
Insurance	17,650	322	322	1.8%	17,328
Council Expense	40,000	3,677	3,677	9.2%	36,323
Codification	18,000	-	-	0.0%	18,000
Carlisle Fire Company	205,000	-	-	0.0%	205,000
Museum	40,000	-	-	0.0%	40,000
Downtown Milford, Inc.	50,000	-	-	0.0%	50,000
Milford Public Library	28,000	-	-	0.0%	28,000
Armory Expenses	25,000	1,198	1,198	4.8%	23,802
Community Festivals	70,000	35,000	35,000	50.0%	35,000
Election Expense	13,500	-	-	0.0%	13,500
Other O&M	79,890	-	-	0.0%	79,890
Emergency Operations	50,000	-	-	0.0%	50,000
Subtotal: Council	761,141	45,796	45,796	6.0%	715,345

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended July 31, 2024

8.3% of Year Elapsed

Fund / Account / Divisional Groupings	FY25 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
Finance					
Personnel	721,260	58,416	58,416	8.1%	662,844
O&M	57,705	6,148	6,148	10.7%	51,557
Capital	-	-	-		-
Subtotal: Finance	778,965	64,564	64,564	8.3%	714,401
Information Technology					
Personnel	536,570	43,762	43,762	8.2%	492,808
O&M	405,476	104,511	104,511	25.8%	300,965
Capital	-	15,590	15,590		(15,590)
Subtotal: Information Technology	942,046	163,864	163,864	17.4%	778,182
Police Department					
Personnel	6,733,520	551,411	551,411	8.2%	6,182,109
O&M	1,301,310	54,134	54,134	4.2%	1,247,176
Debt Service	640,048	18,918	18,918	3.0%	621,130
Subtotal: Police Department	8,674,878	624,462	624,462	7.2%	8,050,416
Streets & Grounds Division					
Personnel	441,620	33,870	33,870	7.7%	407,750
O&M	585,177	17,768	17,768	3.0%	567,409
Capital	-	-	-		-
Subtotal: Streets & Grounds Division	1,026,797	51,638	51,638	5.0%	975,159
Parks & Recreation					
Personnel	775,360	59,418	59,418	7.7%	715,942
O&M	709,070	46,043	46,043	6.5%	663,027
Capital	-	-	-		-
Subtotal: Parks & Recreation	1,484,430	105,461	105,461	7.1%	1,378,969
Total General Fund Expenditures	\$ 15,429,388	\$ 1,226,620	\$ 1,226,620	7.9%	\$ 14,202,768

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended July 31, 2024

8.3% of Year Elapsed

Fund / Account / Divisional Groupings	FY25 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
Enterprise Funds:					
Water Division					
Personnel	\$ 467,340	\$ 31,384	\$ 31,384	6.7%	\$ 435,956
O&M	1,893,512	100,450	100,450	5.3%	1,793,062
Transfer to General Fund	315,000	26,250	26,250	8.3%	288,750
Capital	666,386	121,313	121,313	18.2%	545,073
Debt Service	365,275	-	-	0.0%	365,275
Subtotal: Water Division	3,707,513	279,398	279,398	7.5%	3,428,115
Sewer Division					
Personnel	\$ 457,370	30,890	30,890	6.8%	426,480
O&M	1,511,092	156,856	156,856	10.4%	1,354,236
Transfer to General Fund	315,000	26,250	26,250	8.3%	288,750
Capital	2,504,373	1,335	1,335	0.1%	2,503,038
Debt Service	416,977	-	-	0.0%	416,977
Subtotal: Sewer Division (excl. Kent County)	5,204,812	215,332	215,332	4.1%	4,989,481
Kent County Sewer	2,863,851	194,696	194,696	6.8%	2,669,155
Subtotal: Sewer Division (Comprehensive)	8,068,663	410,028	410,028	5.1%	7,658,636
Solid Waste Division					
Personnel	440,130	24,937	24,937	5.7%	415,193
O&M	1,419,793	114,336	114,336	8.1%	1,305,457
Capital	515,500	-	-	0.0%	515,500
Subtotal: Solid Waste Division	2,375,423	139,273	139,273	5.9%	2,236,150
Subtotal: Water, Sewer & Solid Waste	14,151,599	828,698	828,698	5.9%	13,322,901
Electric Division					
Personnel	\$ 1,931,680	123,727	123,727	6.4%	1,807,953
O&M	3,379,183	139,333	139,333	4.1%	3,239,850
Transfer to General Fund	3,942,000	328,500	328,500	8.3%	3,613,500
Capital	409,340	2,105	2,105	0.5%	407,235
Debt Service	320,315	-	-	0.0%	320,315
Subtotal: Electric Division (excl. Power)	9,982,518	593,665	593,665	5.9%	9,388,853
Power Purchased	24,137,632	2,488,467	2,488,467	10.3%	21,649,165
Subtotal: Electric Division (Comprehensive)	34,120,150	3,082,132	3,082,132	9.0%	31,038,018
Total Enterprise Fund Expenditures	\$ 48,271,749	\$ 3,910,830	\$ 3,910,830	8.1%	\$ 44,360,919
Grand Total Operating Budget	\$ 63,701,137	\$ 5,137,450	\$ 5,137,450	8.1%	\$ 58,563,687

City of Milford, Delaware
 Legacy Interservice Department Expenditures: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended July 31, 2024

8.3% of Year Elapsed

Account / Divisional Groupings	FY25 Budget, as Approved	MTD Actual	YTD Actual	YTD Actual as % of Annual Budget	Unexpended Balance
Interservice Departments					
Garage					
Personnel	\$ 194,220	\$ 7,957	\$ 7,957	4.1%	\$ 186,263
Operation & Maintenance (O&M)	126,444	13,984	13,984	11.1%	112,460
Capital	-	-	-		-
Subtotal: Garage	320,664	21,941	21,941	6.8%	298,723
Public Works					
Personnel	877,190	33,885	33,885	3.9%	843,305
O&M	296,460	18,350	18,350	6.2%	278,110
Capital	-	-	-		-
Subtotal: Public Works	1,173,650	52,235	52,235	4.5%	1,121,415
Tech Services					
Personnel	336,620	13,598	13,598	4.0%	323,022
O&M	501,615	23,448	23,448	4.7%	478,167
Capital	-	-	-		-
Subtotal: Tech Services	838,235	37,046	37,046	4.4%	801,189
Billing & Collections					
Personnel	917,260	35,730	35,730	3.9%	881,530
O&M	423,510	24,231	24,231	5.7%	399,279
Capital	-	-	-		-
Subtotal: Billing & Collections	1,340,770	59,961	59,961	4.5%	1,280,809
City Hall Cost Allocation					
O&M	83,440	23,135	23,135	27.7%	60,305
Capital	-	-	-		-
Subtotal: City Hall Cost Allocation	83,440	23,135	23,135	27.7%	60,305
Interdepartmental Cost Allocation	\$ (3,756,759)	\$ (194,317)	\$ (194,317)	5.2%	\$ (3,562,442)
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.