



Financial Reporting Package
As of and For the Period Ended August 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
 Net Cash and Funding Availability Summary (in thousands)¹
 For the Period Ended August 31, 2024

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Jul 31, 2024)	Closing Balance (Aug 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund ³	\$ 1,141 →	\$ 1,105	\$ 1,247	\$ (673)	\$ (1,765)	\$ (86)
Electric Fund	3,304 →	3,275	50	(1,039)	(1,187)	1,098
Water Fund	3,082 →	3,121	35	(659)	(330)	2,167
Sewer Fund	1,902 →	1,967	29	(319)	(236)	1,441
Solid Waste Fund	841 →	845	9	(514)	(201)	139
Operating Cash Totals⁴	\$ 10,269 →	\$ 10,313	\$ 1,370	\$ (3,204)	\$ (3,719)	\$ 4,760

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

Description	Opening Balance (Jul 31, 2024)	Closing Balance (Aug 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Improvement	\$ 1,282 →	\$ 1,291	\$ -	\$ (1,291)	\$ -	\$ -
Municipal Street Aid (MSA)	720 →	726	210	(936)	-	-
Realty Transfer Tax (RTT)	1,926 →	2,070	5,629	(5,767)	(1,373)	559
Economic Development	515 →	515	89	-	-	604
Lodging Tax Fund	757 →	768	99	(867)	-	-
ARPA Grant Fund	274 →	274	-	(274)	-	-
Special Purpose Cash Totals⁴	\$ 5,474 →	\$ 5,644	\$ 6,027	\$ (9,136)	\$ (1,373)	\$ 1,163

18 **Reserve Fund Cash Balances¹**

Description	Opening Balance (Jul 31, 2024)	Closing Balance (Aug 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund Capital Reserves	\$ 3,279 ↓	\$ 2,253	\$ 2,673	\$ (4,597)	\$ (329)	\$ 0
Water Fund Capital Reserves	3,943 →	3,689	659	(2,069)	(2,229)	50
Sewer Fund Capital Reserves	4,625 →	4,385	319	(1,224)	(3,472)	9
Solid Waste Fund Capital Reserves	117 →	116	514	(494)	(126)	11
Electric Fund Capital Reserves ²	13,208 →	13,009	3,539	(7,045)	(7,045)	2,459
Operating Cash Totals⁴	\$ 25,172 →	\$ 23,453	\$ 7,704	\$ (15,429)	\$ (13,200)	\$ 2,528

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

Description	Opening Balance (Jul 31, 2024)	Closing Balance (Aug 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
Police & General Gov't Facilities	\$ 653 →	\$ 672	\$ 190	\$ (862)	\$ -	\$ -
Carlisle Fire Co Permit Fund	308 →	320	121	(440)	-	-
Parks & Recreation Facilities	160 →	160	-	(160)	-	-
Water Impact Fee Reserves	6,057 →	6,113	863	(1,265)	-	5,711
Sewer Impact Fee Reserves	3,529 →	3,575	456	(550)	-	3,481
Electric Impact Fee Reserves	1,424 →	1,439	144	(1,583)	-	-
Impact Fees & Police/GF Totals⁴	\$ 12,131 →	\$ 12,278	\$ 1,773	\$ (4,859)	\$ -	\$ 9,192

Grand Totals⁴	\$ 53,047 →	\$ 51,689	\$ 16,874	\$ (32,629)	\$ (18,291)	\$ 17,643
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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 \$7.5mm 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 & Electric.
 38 ³The General Fund Unrestricted operating cash balance is a function of dynamic reserve targets against the expanding budget (organic growth + inflation) timed with the lowest operating cash period of the FY; the sub-zero condition will naturally reverse in September.
 39 ⁴Closing Balance Indicator sets **Red**, **Yellow** and **Green** signify month-to-month cash variance as follows:



City of Milford, Delaware
Cash and Investment Balance¹ Rollforward
For the Period Ended August 31, 2024

Operating Cash Balances

▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Jul 31, 2024)	Receipts	Interest Earned	Disbursements	Closing Balance (Aug 31, 2024)
General Fund	\$ 1,140,598	\$ 1,650,193	\$ 3,042	\$ (1,688,806) →	\$ 1,105,027
Electric Fund	3,304,306	3,815,250	6,293	(3,851,149) →	3,274,701
Water Fund	3,081,955	475,910	4,426	(441,790) →	3,120,501
Sewer Fund	1,901,865	688,545	3,179	(626,277) →	1,967,311
Solid Waste Fund	840,581	194,299	1,345	(190,894) →	845,330
Operating Cash Totals⁴	\$ 10,269,304	\$ 6,824,197	\$ 18,285	\$ (6,798,916) →	\$ 10,312,870

Federal, State and Other Special Purpose Cash Balances

Description	Opening Balance (Jul 31, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Aug 31, 2024)
General Improvement	\$ 1,282,000	\$ -	\$ 8,609	\$ - →	\$ 1,290,610
Municipal Street Aid (MSA)	719,950	-	5,969	- →	725,919
Realty Transfer Tax (RTT)	1,926,287	143,741	8,466	(8,333) →	2,070,161
Economic Development	515,247	-	-	- →	515,247
Lodging Tax Fund	756,850	11,515	-	- →	768,365
ARPA Grant Fund	273,890	-	-	- →	273,890
Special Purpose Cash Totals^{3,4}	\$ 5,474,223	\$ 155,256	\$ 23,045	\$ (8,333) →	\$ 5,644,192

Reserve Fund Cash Balances

Description	Opening Balance (Jul 31, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Aug 31, 2024)
General Fund Capital Reserves	\$ 3,278,987	\$ -	\$ 24,416	\$ (1,050,561) ↓	\$ 2,252,842
Water Fund Capital Reserves	3,943,034	-	26,951	(280,628) →	3,689,357
Sewer Fund Capital Reserves	4,625,075	-	30,659	(270,366) →	4,385,368
Solid Waste Fund Capital Reserves	116,933	-	881	(1,667) →	116,147
Electric Fund Capital Reserves	13,207,823	-	87,420	(285,972) →	13,009,270
Reserve Fund Cash Totals^{3,4}	\$ 25,171,852	\$ -	\$ 170,327	\$ (1,889,195) ↓	\$ 23,452,985

Impact Fees and Police/General Facilities Cash Balances

Description	Opening Balance (Jul 31, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Aug 31, 2024)
Police & General Gov't Facilities	\$ 652,887	18,979	\$ -	\$ - →	\$ 671,865
Carlisle Fire Co Permit Fund	307,617	12,062	-	- →	319,679
Parks & Recreation Facilities	159,575	-	-	- →	159,575
Water Impact Fee Reserves	6,057,228	86,256	-	(30,015) →	6,113,469
Sewer Impact Fee Reserves	3,529,417	45,576	-	- →	3,574,993
Electric Impact Fee Reserves	1,424,490	14,400	-	- →	1,438,890
Impact Fees & Police/GF Totals^{3,4}	\$ 12,131,215	\$ 177,272	\$ -	\$ (30,015) →	\$ 12,278,473

Grand Totals⁴	\$ 53,046,595	\$ 7,156,726	\$ 211,658	\$ (8,726,459) ↓	\$ 51,688,519
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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\$1.9 million disbursed from reserves (lines 20-24) includes \$600k general fund reserves returned to operating cash; the balance is driven by FY25 vehicle replacements, while the ongoing MCC project, ERP upgrade and several other budgeted utility projects round out the difference.

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
Restricted Cash Reserves Report
As of August 31, 2024

General Fund Capital Reserves		Amount
Cash/Investment Balance (8/31/24)	\$	2,252,842
Expected Contributions & Interest		673,250
Restricted Funds:		
Vehicle & Equipment Replacement		(402,794)
Street Repair		(2,084,837)
Parking Enhancements		(620,000)
Parkland, Trails & Recreation		(1,297,450)
PD Projects		(191,685)
Support Policy with RTT ¹		2,000,000
Reserve (MCR) Policy ^{6,8}		-
Equipment Replacement Reserve ²		(329,000)
Uncommitted Reserve Balance	\$	326

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (8/31/24)	\$	13,009,270
Expected Contributions & Interest		3,539,290
Restricted Funds:		
Electric Vehicles & Equipment		(135,000)
Substation Upgrades & Security		(479,944)
Traffic Signal Upgrades		(374,840)
Citywide Projects		(1,995,426)
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	\$	2,458,575

Water Fund Capital Reserves		Amount
Cash/Investment Balance (8/31/24)	\$	3,689,357
Expected Contributions & Interest		658,517
Restricted Funds:		
Vehicle & Equipment Replacement		(218,393)
Reserve-Funded Projects		
Water System Improvements		(1,520,371)
Water Plant Upgrades		(238,376)
4th St Project 9/9/24		(91,996)
Reserve (MCR) Policy ^{3,6}		(2,182,680)
Equipment Replacement Reserve ³		(46,250)
Uncommitted Reserve Balance	\$	49,808

Solid Waste Reserves		Amount
Cash/Investment Balance (8/31/24)	\$	116,147
Expected Contributions & Interest		514,167
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	\$	11,115

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (8/31/24)	\$	4,385,368
Expected Contributions & Interest		319,167
Restricted Funds:		
Sewer Vehicles & Equipment		(125,424)
Reserve-Funded Projects		
Sewer System Improvements		(1,033,927)
8" Bypass Pump		(65,000)
Reserve (MCR) Policy ^{3,6}		(3,373,571)
Equipment Replacement Reserve ³		(98,000)
Uncommitted Reserve Balance	\$	8,613

MSA & RTT Reserves		Amount
RTT Balance (8/31/24)		2,070,161
MSA Balance (8/31/24)		725,919
MSA & RTT Est Receipts thru FY25:		5,839,369
MSA: Street & Bridge Improvements		(1,169,501)
RTT: Transfer to Police Dept		(83,333)
RTT: Sidewalk Project Funding		(150,000)
MSA & RTT: Combined St-Util		(3,301,000)
RTT: 4th St Project 9/9/24		(263,757)
RTT: Support GF Policies ¹		(2,000,000)
RTT: Reserve Policy ⁵		(1,373,000)
Uncommitted Reserve Balance	\$	294,858

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.

⁸The portion of the GF Reserve balance supporting GF OCF requirement due to seasonal cash consumption was returned from the investment program in August

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

Enterprise Funds Profit & Loss (P&L) Statement	Electric		Water		Sewer		Solid Waste		Total	FY25 Total (as % of Rev)	FY24 Total (as % of Rev)	
Operating Revenue	\$	7,202	\$	785	\$	1,174	\$	343	\$	9,504	100.0%	100.0%
Cost of Revenue ¹		(4,806)		(97)		(327)		(63)		(5,294)	-55.7%	-67.9%
Gross Margin		2,396		688		847		280		4,210	44.3%	32.1%
Operating Expenses												
Operations & Maintenance		(499)		(154)		(226)		(239)		(1,118)	-11.8%	-3.7%
Personnel		(455)		(107)		(106)		(89)		(756)	-8.0%	-6.2%
Total Operating Expenses		(954)		(261)		(332)		(328)		(1,874)	-19.7%	-9.9%
Operating Income	\$	1,442	\$	426	\$	515	\$	(48)	\$	2,336	24.6%	22.3%
Non-Operating Revenue (Expense)		-		-		-		-		-	0.0%	0.2%
Surplus (Deficit) for debt service & capital		1,442		426		515		(48)		2,336	24.6%	22.4%
Debt Service - Principal & Interest		-		-		-		-		-	0.0%	-0.2%
Capital Spending / Contributions from (to) Reserves		(9)		(121)		(7)		-		(138)	-1.4%	-0.1%
Surplus (deficit) available for transfers		1,433		305		508		(48)		2,198	23.1%	22.2%
Transfers Out		(657)		(53)		(53)		-		(762)	-8.0%	-9.3%
Net Surplus (Deficit) - FYTD through Aug 2024	\$	776	\$	253	\$	456	\$	(48)	\$	1,436	15.1%	12.8%
Net Surplus (Deficit) - FYTD through Aug 2023	\$	243	\$	215	\$	269	\$	120	\$	847	12.8%	
Current vs Prior - Favorable (Unfavorable)²	↑	\$ 532	↑	\$ 37	↑	\$ 187	↓	\$ (168)	↑	\$ 589	↑	2.3%
Net Surplus (Deficit) - Current FYTD Budget	\$	(180)	\$	68	\$	15	\$	(102)	\$	(199)	-2.6%	
Current vs Budget - Favorable (Unfavorable)²	↑	\$ 956	↑	\$ 185	↑	\$ 441	↑	\$ 54	↑	\$ 1,635	↑	17.7%

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 August 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	\$ 6,289	\$ -	\$ -	\$ -	\$ 6,289	77.9%	87.2%
Permits, Licensing & Franchise Fees	38	-	-	223	261	3.2%	1.5%
Fines, Fees & Misc Revenue	25	239	-	-	264	3.3%	0.8%
General Revenue Subtotal	6,353	239	-	223	6,815	84.4%	89.5%
Utility Transfers & Cost Allocation	1,098	-	-	-	1,098	13.6%	9.9%
Grant Revenue	6	-	-	-	6	0.1%	-3.0%
Application of Reserve Balances	141	17	-	-	157	1.9%	3.6%
General Fund Operating Support	1,245	17	-	-	1,262	15.6%	10.5%
Total Sources of Funding	\$ 7,598	\$ 256	\$ -	\$ 223	\$ 8,077	100.0%	100.0%
Uses of Funding:							
Operations & Maintenance	128	131	52	181	492	6.1%	5.6%
Personnel	147	1,148	148	439	1,881	23.3%	20.3%
Total Operating Expenses	274	1,279	200	619	2,373	29.4%	25.8%
Surplus (Deficit) for Debt Svc & Capital	\$ 7,324	\$ (1,024)	\$ (200)	\$ (397)	\$ 5,704	70.6%	74.2%
Debt Service - Principal & Interest	-	-	-	-	-	0.0%	0.0%
Capital Spending / Transfers from (to) Reserves	16	37	-	70	123	1.5%	10.3%
Net Surplus (Deficit) - FYTD through Aug 2024	\$ 7,308	\$ (1,061)	\$ (199)	\$ (467)	\$ 5,581	69.1%	63.9%
Net Surplus (Deficit) - FYTD through Aug 2023	\$ 6,302	\$ (1,481)	\$ (299)	\$ (363)	\$ 4,158	63.9%	
Current vs Prior - Favorable (Unfavorable)²	↑ \$ 1,007	↑ \$ 420	↑ \$ 100	↓ \$ (104)	↑ \$ 1,423	↑ 5.2%	
Net Surplus (Deficit) - Current FYTD Budget	\$ 7,331	\$ (1,982)	\$ (287)	\$ (704)	\$ 4,358	55.6%	
Current vs Budget - Favorable (Unfavorable)³	→ \$ (23)	↑ \$ 921	↑ \$ 88	↑ \$ 238	↑ \$ 1,223	↑ 13.5%	

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 August 31, 2024

16.7% 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	\$ 47,967	16.7%
General Fund Reserves	1,809,271	150,773	92,677	5.1%
Interest Income	35,269	3,042	6,410	18.2%
Realty Transfer Tax - Police	100,000	8,333	16,667	16.7%
Real Estate Tax	6,321,516	6,235,733	6,289,227	99.5%
Business License	67,000	2,985	15,780	23.6%
Rental License	120,000	4,200	14,640	12.2%
Building Permits	250,000	147,320	166,814	66.7%
Planning & Zoning	9,000	14,755	21,639	240.4%
Leases and Franchise Fees	441,814	12,835	38,383	8.7%
Grasscutting Revenue	24,000	2,000	4,000	16.7%
Police Revenues	570,285	206,402	238,960	41.9%
Misc. Revenues	12,000	16,030	25,385	211.5%
Transfers In	6,588,923	549,077	1,098,154	16.7%
Total General Fund Revenue	\$ 16,636,879	\$ 7,377,469	\$ 8,076,700	48.5%
Enterprise Funds:				
Water Fund Revenues	3,707,513	427,662	784,710	21.2%
Sewer Fund Revenues	3,308,391	369,599	680,457	20.6%
Kent County Sewer	2,332,578	299,206	493,883	21.2%
Solid Waste Fund Revenues	1,859,923	191,626	343,011	18.4%
Electric Fund Revenues	33,710,810	4,136,259	7,201,676	21.4%
Total Enterprise Fund Revenue	\$ 44,919,215	\$ 5,424,353	\$ 9,503,737	21.2%
Application of Enterprise Reserves	3,432,345	838,633	963,386	28.1%
Other Enterprise Revenue	83,000	6,155	13,510	16.3%
Other Enterprise Expense	(83,000)	(7,174)	(16,520)	19.9%
Total General & Enterprise Fund Revenue	\$ 64,988,439	\$ 12,800,802	\$ 17,577,428	27.0%

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

16.7% 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	57,558	104,858	16.3%	\$ 537,855
Operation & Maintenance (O&M)	188,916	19,069	36,739	19.4%	152,177
Capital	48,800	-	-	0.0%	48,800
Subtotal: City Administration	880,429	76,627	141,597	16.1%	738,832
City Clerks					
Personnel	285,163	20,100	37,584	13.2%	247,579
O&M	86,846	5,003	20,324	23.4%	66,522
Capital	-	-	-	-	-
Subtotal: City Clerks	372,009	25,103	57,908	15.6%	314,101
Planning & Zoning					
Personnel	\$ 764,390	70,523	131,579	17.2%	632,811
O&M	165,112	(6,763)	5,241	3.2%	159,871
Capital	-	-	-	-	-
Subtotal: Planning & Zoning	929,502	63,760	136,820	14.7%	792,682
Council					
Personnel	54,990	947	4,069	7.4%	50,921
Legal	35,150	4,956	7,434	21.1%	27,716
City Hall Building Expense	35,462	-	-	0.0%	35,462
Insurance	18,290	8,024	8,346	45.6%	9,944
Council Expense	40,000	9,270	12,947	32.4%	27,053
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	20,000	5,972	7,170	35.8%	12,830
Community Festivals	65,000	-	35,000	53.8%	30,000
Election Expense	13,930	-	-	0.0%	13,930
Other O&M	79,890	-	-	0.0%	79,890
Resident Survey	25,000	-	-	0.0%	25,000
Subtotal: Council	728,712	29,170	74,966	10.3%	653,746

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

16.7% 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	71,151	129,567	18.0%	591,693
O&M	57,705	5,734	11,882	20.6%	45,823
Capital	-	-	-		-
Subtotal: Finance	778,965	76,885	141,449	18.2%	637,516
Information Technology					
Personnel	536,570	55,263	99,026	18.5%	437,544
O&M	405,476	20,716	125,227	30.9%	280,249
Capital	-	(0)	15,590		(15,590)
Subtotal: Information Technology	942,046	75,979	239,843	25.5%	702,203
Police Department					
Personnel	6,733,520	596,597	1,148,008	17.0%	5,585,512
O&M	1,301,310	77,137	131,271	10.1%	1,170,039
Capital	97,260	-	-	0.0%	97,260
Debt Service	640,048	18,202	37,120	5.8%	602,928
Subtotal: Police Department	8,772,138	691,936	1,316,399	15.0%	7,455,739
Streets & Grounds Division					
Personnel	441,620	44,482	78,352	17.7%	363,268
O&M	585,177	20,810	38,578	6.6%	546,599
Capital	275,000	69,924	69,924	25.4%	205,076
Subtotal: Streets & Grounds Division	1,301,797	135,216	186,854	14.4%	1,114,943
Parks & Recreation					
Personnel	775,360	88,554	147,973	19.1%	627,387
O&M	709,070	5,645	51,687	7.3%	657,383
Capital	446,851	-	-	0.0%	446,851
Subtotal: Parks & Recreation	1,931,281	94,199	199,660	10.3%	1,731,621
Total General Fund Expenditures	\$ 16,636,879	\$ 1,268,874	\$ 2,495,494	15.0%	\$ 14,141,385

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

16.7% 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	75,833	\$ 107,217	22.9%	\$ 360,123
O&M	1,893,512	53,584	154,035	8.1%	1,739,477
Transfer to General Fund	315,000	26,250	52,500	16.7%	262,500
Capital	666,386	-	121,313	18.2%	545,073
Debt Service	365,275	-	-	0.0%	365,275
Subtotal: Water Division	3,707,513	155,667	435,065	11.7%	3,272,448
Sewer Division					
Personnel	\$ 457,370	74,738	105,628	23.1%	351,742
O&M	1,511,092	69,199	226,055	15.0%	1,285,037
Transfer to General Fund	315,000	26,250	52,500	16.7%	262,500
Capital	2,504,373	5,692	7,027	0.3%	2,497,346
Debt Service	416,977	-	-	0.0%	416,977
Subtotal: Sewer Division (excl. Kent County)	5,204,812	175,879	391,211	7.5%	4,813,602
Kent County Sewer	2,863,851	205,600	400,296	14.0%	2,463,555
Subtotal: Sewer Division (Comprehensive)	8,068,663	381,479	791,507	9.8%	7,277,157
Solid Waste Division					
Personnel	440,130	63,765	88,702	20.2%	351,428
O&M	1,419,793	124,471	238,807	16.8%	1,180,986
Capital	595,311	-	-	0.0%	595,311
Subtotal: Solid Waste Division	2,455,234	188,236	327,509	13.3%	2,127,725
Subtotal: Water, Sewer & Solid Waste	14,231,410	725,382	1,554,080	10.9%	12,677,330
Electric Division					
Personnel	\$ 1,931,680	330,785	454,513	23.5%	1,477,167
O&M	3,379,183	359,704	499,037	14.8%	2,880,146
Transfer to General Fund	3,942,000	328,500	657,000	16.7%	3,285,000
Capital	409,340	7,190	9,295	2.3%	400,045
Debt Service	320,315	-	-	0.0%	320,315
Subtotal: Electric Division (excl. Power)	9,982,518	1,026,179	1,619,844	16.2%	8,362,674
Power Purchased	24,137,632	2,317,518	4,805,985	19.9%	19,331,647
Subtotal: Electric Division (Comprehensive)	34,120,150	3,343,697	6,425,829	18.8%	27,694,321
Total Enterprise Fund Expenditures	\$ 48,351,560	\$ 4,069,080	\$ 7,979,910	16.5%	\$ 40,371,651
Grand Total Operating Budget	\$ 64,988,439	\$ 5,337,953	\$ 10,475,403	16.1%	\$ 54,513,036

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

16.7% 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	\$ 20,401	\$ 28,358	14.6%	\$ 165,862
Operation & Maintenance (O&M)	126,444	10,537	24,521	19.4%	101,923
Capital	-	-	-	-	-
Subtotal: Garage	320,664	30,939	52,880	16.5%	267,784
Public Works					
Personnel	877,190	95,329	129,214	14.7%	747,977
O&M	296,460	4,519	22,869	7.7%	273,591
Capital	-	-	-	-	-
Subtotal: Public Works	1,173,650	99,847	152,082	13.0%	1,021,568
Tech Services					
Personnel	336,620	34,309	47,907	14.2%	288,713
O&M	501,615	36,209	59,658	11.9%	441,957
Capital	-	-	-	-	-
Subtotal: Tech Services	838,235	70,518	107,564	12.8%	730,671
Billing & Collections					
Personnel	917,260	82,727	118,457	12.9%	798,803
O&M	423,510	17,280	41,511	9.8%	381,999
Capital	-	-	-	-	-
Subtotal: Billing & Collections	1,340,770	100,007	159,968	11.9%	1,180,802
City Hall Cost Allocation					
O&M	83,440	4,929	28,063	33.6%	55,377
Capital	-	-	-	-	-
Subtotal: City Hall Cost Allocation	83,440	4,929	28,063	33.6%	55,377
Interdepartmental Cost Allocation	\$ (3,756,759)	\$ (306,240)	\$ (500,557)	13.3%	\$ (3,256,202)
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.