



Financial Reporting Package
As of and For the Period Ended October 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 October 31, 2024

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Sep 30, 2024)	Closing Balance (Oct 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
3 General Fund ³	\$ 3,073	↑ \$ 3,745	\$ 1,241	\$ (623)	\$ (1,765)	\$ 2,598
4 Electric Fund	3,326	→ 3,432	40	(900)	(1,187)	1,384
5 Water Fund	3,349	→ 3,491	28	(627)	(330)	2,562
6 Sewer Fund	2,226	→ 2,263	23	(283)	(236)	1,767
7 Solid Waste Fund	453	→ 474	7	(123)	(201)	158
Operating Cash Totals⁴	\$ 12,427	\$ 13,406	\$ 1,339	\$ (2,557)	\$ (3,719)	\$ 8,470

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

Description	Opening Balance (Sep 30, 2024)	Closing Balance (Oct 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
11 General Improvement	\$ 1,295	↓ \$ 1,161	\$ -	\$ (1,161)	\$ -	\$ -
12 Municipal Street Aid (MSA)	802	↓ 647	140	(787)	-	-
13 Realty Transfer Tax (RTT)	2,084	→ 1,880	5,496	(5,360)	(1,373)	643
14 Economic Development	515	↑ 703	89	-	-	792
15 Lodging Tax Fund	792	→ 800	99	(899)	-	-
16 ARPA Grant Fund	260	→ 260	-	(260)	-	-
Special Purpose Cash Totals⁴	\$ 5,749	\$ 5,452	\$ 5,824	\$ (8,468)	\$ (1,373)	\$ 1,435

18 **Reserve Fund Cash Balances¹**

Description	Opening Balance (Sep 30, 2024)	Closing Balance (Oct 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
20 General Fund Capital Reserves	\$ 2,211	→ \$ 2,320	\$ 2,623	\$ (4,317)	\$ (329)	\$ 297
21 Water Fund Capital Reserves	3,711	→ 3,705	627	(2,044)	(2,229)	59
22 Sewer Fund Capital Reserves	4,295	→ 4,270	283	(1,060)	(3,472)	21
23 Solid Waste Fund Capital Reserves	84	→ 81	123	(68)	(126)	10
24 Electric Fund Capital Reserves ²	13,090	→ 13,078	3,400	(6,969)	(7,045)	2,464
Operating Cash Totals⁴	\$ 23,391	\$ 23,454	\$ 7,057	\$ (14,458)	\$ (13,200)	\$ 2,852

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

Description	Opening Balance (Sep 30, 2024)	Closing Balance (Oct 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
28 Police & General Gov't Facilities	\$ 676	→ \$ 707	\$ 254	\$ (961)	\$ -	\$ -
29 Carlisle Fire Co Permit Fund	324	→ 334	85	(419)	-	-
30 Parks & Recreation Facilities	160	→ 160	-	(160)	-	-
31 Water Impact Fee Reserves	6,179	→ 6,295	926	(1,265)	-	5,955
32 Sewer Impact Fee Reserves	3,608	→ 3,667	474	(550)	-	3,591
33 Electric Impact Fee Reserves	1,447	→ 1,471	192	(1,663)	-	-
Impact Fees & Police/GF Totals⁴	\$ 12,393	\$ 12,634	\$ 1,931	\$ (5,018)	\$ -	\$ 9,546

Grand Totals⁴	\$ 53,959	\$ 54,946	\$ 16,150	\$ (30,501)	\$ (18,291)	\$ 22,303
---------------------------------	------------------	------------------	------------------	--------------------	--------------------	------------------

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 reported last month was 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 naturally reverse in September as expected.
 39 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
Cash and Investment Balance¹ Rollforward
For the Period Ended October 31, 2024

Operating Cash Balances

▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Sep 30, 2024)	Receipts	Interest Earned	Disbursements	Closing Balance (Oct 31, 2024)
General Fund	\$ 3,072,722	\$ 2,975,352	\$ 4,932	\$ (2,307,709) ↑	\$ 3,745,297
Electric Fund	3,326,137	3,224,379	6,603	(3,125,428) →	3,431,692
Water Fund	3,348,543	448,441	6,510	(312,163) →	3,491,332
Sewer Fund	2,226,334	719,239	4,166	(686,299) →	2,263,439
Solid Waste Fund	453,111	165,515	883	(145,570) →	473,939
Operating Cash Totals⁴	\$ 12,426,848	\$ 7,532,926	\$ 23,094	\$ (6,577,169) □	\$ 13,405,699

Federal, State and Other Special Purpose Cash Balances

Description	Opening Balance (Sep 30, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Oct 31, 2024)
General Improvement	\$ 1,295,306	\$ -	\$ 5,252	\$ (139,094) ↓	\$ 1,161,465
Municipal Street Aid (MSA)	801,786	-	3,103	(158,346) ↓	646,543
Realty Transfer Tax (RTT)	2,084,103	178,008	8,782	(390,586) →	1,880,307
Economic Development	515,247	187,516	-	- ↑	702,763
Lodging Tax Fund	792,184	8,259	-	- →	800,443
ARPA Grant Fund	260,499	-	-	- →	260,499
Special Purpose Cash Totals^{3,4}	\$ 5,749,126	\$ 373,782	\$ 17,137	\$ (688,025) □	\$ 5,452,021

Reserve Fund Cash Balances

Description	Opening Balance (Sep 30, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Oct 31, 2024)
General Fund Capital Reserves	\$ 2,211,010	\$ 139,094	\$ 9,066	\$ (39,462) →	\$ 2,319,709
Water Fund Capital Reserves	3,710,566	-	15,030	(20,223) →	3,705,373
Sewer Fund Capital Reserves	4,295,039	-	17,631	(42,664) →	4,270,006
Solid Waste Fund Capital Reserves	84,080	-	407	(3,241) →	81,246
Electric Fund Capital Reserves	13,090,097	-	53,010	(65,554) →	13,077,553
Reserve Fund Cash Totals^{3,4}	\$ 23,390,793	\$ 139,094	\$ 95,144	\$ (171,143) □	\$ 23,453,888

Impact Fees and Police/General Facilities Cash Balances

Description	Opening Balance (Sep 30, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Oct 31, 2024)
Police & General Gov't Facilities	\$ 675,577	\$ 31,753	\$ -	\$ - →	\$ 707,330
Carlisle Fire Co Permit Fund	323,618	10,584	-	- →	334,202
Parks & Recreation Facilities	159,575	-	-	- →	159,575
Water Impact Fee Reserves	6,178,880	115,727	-	- →	6,294,607
Sewer Impact Fee Reserves	3,607,656	59,249	-	- →	3,666,905
Electric Impact Fee Reserves	1,447,290	24,000	-	- →	1,471,290
Impact Fees & Police/GF Totals^{3,4}	\$ 12,392,597	\$ 241,313	\$ -	\$ - □	\$ 12,633,910

Grand Totals⁴	\$ 53,959,364	\$ 8,287,115	\$ 135,375	\$ (7,436,337) ▲	\$ 54,945,517
---------------------------------	----------------------	---------------------	-------------------	-------------------------	----------------------

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

²\$0.2 million disbursed from reserves (lines 20-24) includes vehicle replacements, the ongoing ERP upgrade, parks & rec projects and other budgeted utility projects. \$0.7 million disbursed from special purpose funds includes grant-funded PD vehicles and RTT/MSA-funded components of the 2024 combined streets project.

³Investments with PFM exceed \$39 million and consist of total reserves (line 25), impact fees (lines 31-33), special purpose funds (lines 13-15), 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 October 31, 2024

General Fund Capital Reserves		Amount
Cash/Investment Balance (10/31/24)	\$	2,319,709
Expected Contributions & Interest		623,200
Restricted Funds:		
Vehicle & Equipment Replacement		(214,436)
Street Repair		(2,083,948)
Parking Enhancements		(620,000)
Parkland, Trails & Recreation		(1,238,156)
PD Projects		(160,489)
Support Policy with RTT ¹		2,000,000
Reserve (MCR) Policy ^{6,8}		-
Equipment Replacement Reserve ²		(329,000)
Uncommitted Reserve Balance	\$	296,880

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (10/31/24)	\$	13,077,553
Expected Contributions & Interest		3,400,432
Restricted Funds:		
Electric Vehicles & Equipment		(135,000)
Substation Upgrades & Security		(479,944)
Traffic Signal Upgrades		(374,840)
Citywide Projects		(1,919,039)
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	\$	2,464,387

Water Fund Capital Reserves		Amount
Cash/Investment Balance (10/31/24)	\$	3,705,373
Expected Contributions & Interest		627,017
Restricted Funds:		
Vehicle & Equipment Replacement		(218,393)
Reserve-Funded Projects		
Water System Improvements		(1,495,363)
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	\$	59,332

Solid Waste Reserves		Amount
Cash/Investment Balance (10/31/24)	\$	81,246
Expected Contributions & Interest		122,633
Restricted Funds:		
Solid Waste Vehicles & Equipment ⁴		(15,500)
Solid Waste Alloc of Citywide Projects		(52,503)
Reserve (MCR) Policy ⁴		-
Equipment Replacement Reserve ⁴		(125,500)
Uncommitted Reserve Balance	\$	10,376

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (10/31/24)	\$	4,270,006
Expected Contributions & Interest		283,333
Restricted Funds:		
Sewer Vehicles & Equipment		(125,424)
Reserve-Funded Projects		
Sewer System Improvements		(870,036)
8" Bypass Pump		(65,000)
Reserve (MCR) Policy ^{3,6}		(3,373,571)
Equipment Replacement Reserve ³		(98,000)
Uncommitted Reserve Balance	\$	21,308

MSA & RTT Reserves		Amount
RTT Balance (10/31/24)		1,880,307
MSA Balance (10/31/24)		646,543
MSA & RTT Est Receipts thru FY25:		5,635,862
MSA: Street & Bridge Improvements		(1,169,501)
RTT: Transfer to Police Dept		(66,667)
RTT: Sidewalk Project Funding		(150,000)
MSA & RTT: Combined St-Util		(2,760,402)
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	\$	379,386

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 October 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	\$ 11,920	\$ 1,366	\$ 2,154	\$ 601	\$ 16,041	100.0%	100.0%
Cost of Revenue ¹	(8,448)	(149)	(1,136)	(121)	(9,854)	-61.4%	-56.7%
Gross Margin	3,472	1,217	1,018	480	6,187	38.6%	43.3%
Operating Expenses							
Operations & Maintenance	(1,281)	(454)	(333)	(343)	(2,411)	-15.0%	-14.5%
Personnel	(564)	(136)	(133)	(149)	(983)	-6.1%	-7.1%
Total Operating Expenses	(1,846)	(590)	(466)	(493)	(3,394)	-21.2%	-21.6%
Operating Income	\$ 1,626	\$ 628	\$ 552	\$ (13)	\$ 2,793	17.4%	21.7%
Non-Operating Revenue (Expense)	-	-	-	-	-	0.0%	0.1%
Surplus (Deficit) for debt service & capital	1,626	628	552	(13)	2,793	17.4%	21.7%
Debt Service - Principal & Interest	-	(90)	(13)	-	(102)	-0.6%	-0.1%
Capital Spending / Contributions from (to) Reserves	(86)	(146)	(171)	(427)	(830)	-5.2%	-2.5%
Surplus (deficit) available for transfers	1,541	392	368	(439)	1,861	11.6%	19.2%
Transfers Out	(1,314)	(105)	(105)	-	(1,524)	-9.5%	-8.4%
Net Surplus (Deficit) - FYTD through Oct 2024	\$ 227	\$ 287	\$ 263	\$ (439)	\$ 337	2.1%	10.8%
Net Surplus (Deficit) - FYTD through Oct 2023	\$ 1,069	\$ 390	\$ 147	\$ 34	\$ 1,640	10.8%	
Current vs Prior - Favorable (Unfavorable)²	↓ \$ (843)	↓ \$ (103)	↑ \$ 116	↓ \$ (473)	↓ \$ (1,303)	↓ -8.7%	
Net Surplus (Deficit) - Current FYTD Budget	\$ (360)	\$ 198	\$ 125	\$ (193)	\$ (231)	-1.6%	
Current vs Budget - Favorable (Unfavorable)²	↑ \$ 587	↑ \$ 89	↑ \$ 138	↓ \$ (246)	↑ \$ 568	↑ 3.7%	

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 October 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	\$ 6,299	\$ -	\$ -	\$ -	\$ 6,299	66.3%	71.1%
Permits, Licensing & Franchise Fees	72	-	-	294	366	3.9%	3.2%
Fines, Fees & Misc Revenue	22	298	-	-	321	3.4%	3.7%
General Revenue Subtotal	6,392	298	-	294	6,985	73.5%	78.0%
Utility Transfers & Cost Allocation	2,196	-	-	-	2,196	23.1%	16.1%
Grant Revenue	6	-	-	-	6	0.1%	0.0%
Application of Reserve Balances	281	33	-	-	315	3.3%	5.9%
General Fund Operating Support	2,484	33	-	-	2,517	26.5%	22.0%
Total Sources of Funding	\$ 8,876	\$ 332	\$ -	\$ 294	\$ 9,502	100.0%	100.0%
Uses of Funding:							
Operations & Maintenance	189	436	234	416	1,275	13.4%	15.3%
Personnel	220	2,041	242	733	3,235	34.0%	47.6%
Total Operating Expenses	409	2,477	476	1,149	4,511	47.5%	62.9%
Surplus (Deficit) for Debt Svc & Capital	\$ 8,468	\$ (2,145)	\$ (476)	\$ (854)	\$ 4,992	52.5%	37.1%
Debt Service - Principal & Interest	-	-	-	-	-	0.0%	0.0%
Capital Spending / Transfers from (to) Reserves	18	88	59	70	236	2.5%	11.7%
Net Surplus (Deficit) - FYTD through Oct 2024	\$ 8,449	\$ (2,233)	\$ (535)	\$ (925)	\$ 4,756	50.1%	25.4%
Net Surplus (Deficit) - FYTD through Oct 2023	\$ 6,841	\$ (2,547)	\$ (1,129)	\$ (1,135)	\$ 2,029	25.4%	
Current vs Prior - Favorable (Unfavorable)²	↑ \$ 1,608	↑ \$ 314	↑ \$ 594	↑ \$ 210	↑ \$ 2,727	↑ 24.7%	
Net Surplus (Deficit) - Current FYTD Budget	\$ 8,651	\$ (3,439)	\$ (542)	\$ (1,327)	\$ 3,344	34.1%	
Current vs Budget - Favorable (Unfavorable)³	→ \$ (202)	↑ \$ 1,206	↑ \$ 6	↑ \$ 403	↑ \$ 1,412	↑ 16.0%	

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 October 31, 2024

33.3% 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	\$ 95,934	33.3%
General Fund Reserves	1,809,271	46,338	185,353	10.2%
Interest Income	35,269	3,042	6,410	18.2%
Realty Transfer Tax - Police	100,000	8,333	33,333	33.3%
Real Estate Tax	6,321,516	6,749	6,298,580	99.6%
Business License	67,000	-	16,330	24.4%
Rental License	120,000	1,225	16,415	13.7%
Building Permits	250,000	50,647	224,326	89.7%
Planning & Zoning	9,000	7,593	29,271	325.2%
Leases and Franchise Fees	441,814	33,161	71,544	16.2%
Grasscutting Revenue	24,000	2,000	8,000	33.3%
Police Revenues	570,285	38,944	298,479	52.3%
Misc. Revenues	12,000	1,601	22,165	184.7%
Transfers In	6,588,923	549,077	2,196,308	33.3%
Total General Fund Revenue	\$ 16,636,879	\$ 772,694	\$ 9,502,448	57.1%
Enterprise Funds:				
Water Fund Revenues	3,707,513	263,047	1,366,259	36.9%
Sewer Fund Revenues	3,308,391	230,186	1,200,577	36.3%
Kent County Sewer	2,332,578	217,153	953,248	40.9%
Solid Waste Fund Revenues	1,859,923	91,083	600,646	32.3%
Electric Fund Revenues	33,710,810	1,833,104	11,920,265	35.4%
Total Enterprise Fund Revenue	\$ 44,919,215	\$ 2,634,574	\$ 16,040,996	35.7%
Application of Enterprise Reserves	3,432,345	171,143	295,896	8.6%
Other Enterprise Revenue	83,000	-	18,620	22.4%
Other Enterprise Expense	(83,000)	(2,308)	(24,078)	29.0%
Total General & Enterprise Fund Revenue	\$ 64,988,439	\$ 3,404,960	\$ 25,537,986	39.3%

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

33.3% 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	\$ 18,465	\$ 156,781	24.4%	\$ 485,932
Operation & Maintenance (O&M)	188,916	5,457	59,161	31.3%	129,755
Capital	48,800	-	1,150	2.4%	47,650
Subtotal: City Administration	880,429	23,923	217,092	24.7%	663,337
City Clerks					
Personnel	285,163	3,310	45,096	15.8%	240,067
O&M	86,846	4,106	26,781	30.8%	60,065
Capital	-	-	-		-
Subtotal: City Clerks	372,009	7,416	71,877	19.3%	300,132
Planning & Zoning					
Personnel	764,390	38,785	224,273	29.3%	540,117
O&M	165,112	18,644	40,934	24.8%	124,178
Capital	-	-	-		-
Subtotal: Planning & Zoning	929,502	57,429	265,207	28.5%	664,295
Council					
Personnel	54,990	5,302	17,676	32.1%	37,314
Legal	35,150	2,500	13,965	39.7%	21,185
City Hall Building Expense	35,462	2,955	11,821	33.3%	23,641
Insurance	18,290	4,012	12,656	69.2%	5,634
Council Expense	40,000	1,020	14,333	35.8%	25,667
Codification	18,000	59	5,325	29.6%	12,675
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	2,986	10,156	50.8%	9,844
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	18,833	120,931	16.6%	607,781

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

33.3% 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	35,287	217,438	30.1%	503,822
O&M	57,705	2,645	15,011	26.0%	42,694
Capital	-	-	-		-
Subtotal: Finance	778,965	37,932	232,449	29.8%	546,516
Information Technology					
Personnel	536,570	25,801	165,215	30.8%	371,355
O&M	405,476	1,273	151,401	37.3%	254,075
Capital	-	-	16,929		(16,929)
Subtotal: Information Technology	942,046	27,074	333,545	35.4%	608,501
Police Department					
Personnel	6,733,520	392,075	2,040,684	30.3%	4,692,836
O&M	1,301,310	160,334	436,195	33.5%	865,115
Capital	97,260	-	31,391	32.3%	65,869
Debt Service	640,048	29,414	87,913	13.7%	552,135
Subtotal: Police Department	8,772,138	581,823	2,596,183	29.6%	6,175,955
Streets & Grounds Division					
Personnel	441,620	17,738	125,877	28.5%	315,743
O&M	585,177	104,913	208,511	35.6%	376,666
Capital	275,000	399	70,323	25.6%	204,677
Subtotal: Streets & Grounds Division	1,301,797	123,050	404,711	31.1%	897,086
Parks & Recreation					
Personnel	775,360	34,842	242,236	31.2%	533,124
O&M	709,070	103,634	234,107	33.0%	474,963
Capital	446,851	25,021	59,294	13.3%	387,557
Subtotal: Parks & Recreation	1,931,281	163,498	535,637	27.7%	1,395,644
Total General Fund Expenditures	\$ 16,636,879	\$ 1,040,978	\$ 4,777,632	28.7%	\$ 11,859,247

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

33.3% 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	\$ 57,239	\$ 136,118	29.1%	\$ 331,222
O&M	1,893,512	123,936	453,583	24.0%	1,439,929
Transfer to General Fund	315,000	26,250	105,000	33.3%	210,000
Capital	666,386	20,223	146,320	22.0%	520,066
Debt Service	365,275	-	89,637	24.5%	275,638
Subtotal: Water Division	3,707,513	227,648	930,658	25.1%	2,776,855
Sewer Division					
Personnel	457,370	55,654	132,873	29.1%	324,497
O&M	1,511,092	82,954	333,024	22.0%	1,178,068
Transfer to General Fund	315,000	26,250	105,000	33.3%	210,000
Capital	2,504,373	42,664	170,919	6.8%	2,333,454
Debt Service	416,977	-	12,735	3.1%	404,242
Subtotal: Sewer Division (excl. Kent County)	5,204,812	207,521	754,551	14.5%	4,450,262
Kent County Sewer	2,863,851	247,899	1,081,949	37.8%	1,781,902
Subtotal: Sewer Division (Comprehensive)	8,068,663	455,420	1,836,499	22.8%	6,232,164
Solid Waste Division					
Personnel	440,130	24,029	149,303	33.9%	290,827
O&M	1,419,793	76,743	343,489	24.2%	1,076,304
Capital	595,311	3,241	426,626	71.7%	168,685
Subtotal: Solid Waste Division	2,455,234	104,013	919,418	37.4%	1,535,816
Subtotal: Water, Sewer & Solid Waste	14,231,410	787,081	3,686,575	25.9%	10,544,835
Electric Division					
Personnel	1,931,680	183,723	564,346	29.2%	1,367,334
O&M	3,379,183	347,236	1,281,397	37.9%	2,097,786
Transfer to General Fund	3,942,000	328,500	1,314,000	33.3%	2,628,000
Capital	409,340	65,554	85,683	20.9%	323,657
Debt Service	320,315	-	-	0.0%	320,315
Subtotal: Electric Division (excl. Power)	9,982,518	925,014	3,245,425	32.5%	6,737,093
Power Purchased	24,137,632	1,760,792	8,448,319	35.0%	15,689,313
Subtotal: Electric Division (Comprehensive)	34,120,150	2,685,805	11,693,745	34.3%	22,426,405
Total Enterprise Fund Expenditures	\$ 48,351,560	\$ 3,472,886	\$ 15,380,320	31.8%	\$ 32,971,241
Grand Total Operating Budget	\$ 64,988,439	\$ 4,513,864	\$ 20,157,951	31.0%	\$ 44,830,488

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

33.3% 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	\$ 9,675	\$ 59,755	30.8%	\$ 134,465
Operation & Maintenance (O&M)	126,444	11,809	58,444	46.2%	68,000
Capital	-	-	-		-
Subtotal: Garage	320,664	21,484	118,199	36.9%	202,465
Public Works					
Personnel	877,190	31,961	260,573	29.7%	616,617
O&M	296,460	48,961	138,486	46.7%	157,974
Capital	-	-	-		-
Subtotal: Public Works	1,173,650	80,923	399,059	34.0%	774,591
Tech Services					
Personnel	336,620	16,574	103,621	30.8%	232,999
O&M	501,615	63,381	191,861	38.2%	309,754
Capital	-	-	-		-
Subtotal: Tech Services	838,235	79,955	295,482	35.3%	542,753
Billing & Collections					
Personnel	917,260	51,698	277,571	30.3%	639,689
O&M	423,510	44,513	144,031	34.0%	279,479
Capital	-	-	-		-
Subtotal: Billing & Collections	1,340,770	96,211	421,602	31.4%	919,168
City Hall Cost Allocation					
O&M	83,440	1,989	35,036	42.0%	48,404
Capital	-	-	-		-
Subtotal: City Hall Cost Allocation	83,440	1,989	35,036	42.0%	48,404
Interdepartmental Cost Allocation	\$ (3,756,759)	\$ (280,562)	\$ (1,269,377)	33.8%	\$ (2,487,382)
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.