



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

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Nov 30, 2024)	Closing Balance (Dec 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund ³	\$ 5,092 →	\$ 4,803	\$ 1,235	\$ (573)	\$ (1,765)	\$ 3,700
Electric Fund	3,049 →	2,975	30	(762)	(1,187)	1,056
Water Fund	3,643 →	3,851	21	(596)	(330)	2,946
Sewer Fund	2,308 →	2,519	17	(248)	(236)	2,052
Solid Waste Fund	487 →	514	6	(122)	(201)	197
Operating Cash Totals⁴	\$ 14,578 →	\$ 14,661	\$ 1,309	\$ (2,299)	\$ (3,719)	\$ 9,952

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

Description	Opening Balance (Nov 30, 2024)	Closing Balance (Dec 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Improvement	\$ 1,006 →	\$ 1,010	\$ -	\$ (1,010)	\$ -	\$ -
Municipal Street Aid (MSA)	319 →	321	140	(461)	-	-
Realty Transfer Tax (RTT)	1,353 ↓	1,066	5,334	(4,173)	(1,373)	853
Economic Development	703 →	703	89	-	-	792
Lodging Tax Fund	810 →	814	99	(913)	-	-
ARPA Grant Fund	260 →	260	-	(260)	-	-
Special Purpose Cash Totals⁴	\$ 4,451 →	\$ 4,174	\$ 5,662	\$ (6,818)	\$ (1,373)	\$ 1,645

18 **Reserve Fund Cash Balances¹**

Description	Opening Balance (Nov 30, 2024)	Closing Balance (Dec 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund Capital Reserves	\$ 2,248 →	\$ 2,236	\$ 2,573	\$ (4,246)	\$ (329)	\$ 234
Water Fund Capital Reserves	3,711 →	3,716	596	(2,022)	(2,229)	60
Sewer Fund Capital Reserves	4,291 →	4,302	248	(1,056)	(3,472)	23
Solid Waste Fund Capital Reserves	82 →	82	122	(68)	(126)	10
Electric Fund Capital Reserves ²	13,143 →	13,144	3,262	(6,924)	(7,045)	2,437
Operating Cash Totals⁴	\$ 23,474 →	\$ 23,481	\$ 6,799	\$ (14,316)	\$ (13,200)	\$ 2,764

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

Description	Opening Balance (Nov 30, 2024)	Closing Balance (Dec 31, 2024)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
Police & General Gov't Facilities	\$ 713 →	\$ 729	\$ 97	\$ (826)	\$ -	\$ -
Carlisle Fire Co Permit Fund	336 →	342	32	(374)	-	-
Parks & Recreation Facilities	160 →	160	-	(160)	-	-
Water Impact Fee Reserves	6,315 →	6,336	472	(1,265)	-	5,543
Sewer Impact Fee Reserves	3,676 →	3,718	250	(550)	-	3,418
Electric Impact Fee Reserves	1,475 →	1,487	76	(1,563)	-	-
Impact Fees & Police/GF Totals⁴	\$ 12,675 →	\$ 12,772	\$ 926	\$ (4,738)	\$ -	\$ 8,961

Grand Totals⁴	\$ 55,178 ▲	\$ 55,087	\$ 14,697	\$ (28,171)	\$ (18,291)	\$ 23,322
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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 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:



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

Operating Cash Balances

▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Nov 30, 2024)	Receipts	Interest Earned	Disbursements	Closing Balance (Dec 31, 2024)
General Fund	\$ 5,091,562	\$ 1,369,157	\$ 7,502	\$ (1,665,053) →	\$ 4,803,168
Electric Fund	3,049,432	2,640,557	4,567	(2,720,051) →	2,974,505
Water Fund	3,642,987	391,652	5,681	(189,793) →	3,850,527
Sewer Fund	2,307,880	598,562	3,659	(391,466) →	2,518,635
Solid Waste Fund	486,517	161,937	758	(135,306) →	513,907
Operating Cash Totals⁴	\$ 14,578,379	\$ 5,161,865	\$ 22,167	\$ (5,101,669) ●	\$ 14,660,743

Federal, State and Other Special Purpose Cash Balances

Description	Opening Balance (Nov 30, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Dec 31, 2024)
General Improvement	\$ 1,005,960	\$ -	\$ 3,999	\$ - →	\$ 1,009,959
Municipal Street Aid (MSA)	319,049	-	1,939	- →	320,988
Realty Transfer Tax (RTT)	1,352,641	262,751	5,732	(555,283) ↓	1,065,841
Economic Development	702,763	-	-	- →	702,763
Lodging Tax Fund	809,842	3,957	-	- →	813,799
ARPA Grant Fund	260,499	-	-	- →	260,499
Special Purpose Cash Totals^{3,4}	\$ 4,450,756	\$ 266,707	\$ 11,670	\$ (555,283) ●	\$ 4,173,850

Reserve Fund Cash Balances

Description	Opening Balance (Nov 30, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Dec 31, 2024)
General Fund Capital Reserves	\$ 2,247,838	\$ -	\$ 7,709	\$ (19,047) →	\$ 2,236,500
Water Fund Capital Reserves	3,710,577	-	12,829	(7,555) →	3,715,851
Sewer Fund Capital Reserves	4,290,918	-	14,842	(3,525) →	4,302,235
Solid Waste Fund Capital Reserves	81,665	-	287	- →	81,952
Electric Fund Capital Reserves	13,142,667	-	45,347	(43,879) →	13,144,136
Reserve Fund Cash Totals^{3,4}	\$ 23,473,666	\$ -	\$ 81,014	\$ (74,006) ●	\$ 23,480,673

Impact Fees and Police/General Facilities Cash Balances

Description	Opening Balance (Nov 30, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Dec 31, 2024)
Police & General Gov't Facilities	\$ 713,318	\$ 16,134	\$ -	\$ - →	\$ 729,452
Carlisle Fire Co Permit Fund	336,198	5,378	-	- →	341,576
Parks & Recreation Facilities	159,575	-	-	- →	159,575
Water Impact Fee Reserves	6,314,708	78,709	-	(57,275) →	6,336,141
Sewer Impact Fee Reserves	3,676,400	41,588	-	- →	3,717,988
Electric Impact Fee Reserves	1,474,890	12,600	-	- →	1,487,490
Impact Fees & Police/GF Totals^{3,4}	\$ 12,675,090	\$ 154,409	\$ -	\$ (57,275) ●	\$ 12,772,223

Grand Totals⁴	\$ 55,177,891	\$ 5,582,981	\$ 114,851	\$ (5,788,233) ▲	\$ 55,087,489
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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\$0.1 million disbursed from reserves (lines 20-24) includes vehicle replacements, the ongoing ERP upgrade, and other budgeted utility projects. \$0.6 million disbursed from special purpose funds (line 17) and water impact fees (line 31) reflect ongoing 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 December 31, 2024

General Fund Capital Reserves		Amount
Cash/Investment Balance (12/31/24)	\$	2,236,500
Expected Contributions & Interest		573,150
Restricted Funds:		
Vehicle & Equipment Replacement		(183,105)
Street Repair		(2,082,485)
Parking Enhancements		(620,000)
Parkland, Trails & Recreation		(1,200,313)
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	\$	234,258

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (12/31/24)	\$	13,144,136
Expected Contributions & Interest		3,261,574
Restricted Funds:		
Electric Vehicles & Equipment		(135,000)
Substation Upgrades & Security		(452,841)
Traffic Signal Upgrades		(361,390)
Citywide Projects		(1,914,409)
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	\$	2,437,295

Water Fund Capital Reserves		Amount
Cash/Investment Balance (12/31/24)	\$	3,715,851
Expected Contributions & Interest		595,517
Restricted Funds:		
Vehicle & Equipment Replacement		(218,393)
Reserve-Funded Projects		
Water System Improvements		(1,473,705)
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	\$	59,967

Solid Waste Reserves		Amount
Cash/Investment Balance (12/31/24)	\$	81,952
Expected Contributions & Interest		121,600
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	\$	10,049

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (12/31/24)	\$	4,302,235
Expected Contributions & Interest		247,500
Restricted Funds:		
Sewer Vehicles & Equipment		(125,424)
Reserve-Funded Projects		
Sewer System Improvements		(865,199)
8" Bypass Pump		(65,000)
Reserve (MCR) Policy ^{3,6}		(3,373,571)
Equipment Replacement Reserve ³		(98,000)
Uncommitted Reserve Balance	\$	22,541

MSA & RTT Reserves		Amount
RTT Balance (12/31/24)		1,065,841
MSA Balance (12/31/24)		320,988
MSA & RTT Est Receipts thru FY25:		5,474,000
MSA: Street & Bridge Improvements		(1,169,501)
RTT: Transfer to Police Dept		(50,000)
RTT: Sidewalk Project Funding		(150,000)
MSA & RTT: Combined St-Util		(1,265,119)
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	\$	589,452

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 December 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)	
1 Operating Revenue	\$	16,647	\$	1,928	\$	3,045	\$	902	\$	22,522	100.0%	100.0%
2 Cost of Revenue ¹		(11,976)		(207)		(1,656)		(178)		(14,018)	-62.2%	-61.7%
3 Gross Margin		4,671		1,720		1,389		724		8,504	37.8%	38.3%
4 Operating Expenses												
5 Operations & Maintenance		(1,772)		(659)		(520)		(509)		(3,460)	-15.4%	-14.6%
6 Personnel		(860)		(208)		(204)		(214)		(1,485)	-6.6%	-6.6%
7 Total Operating Expenses		(2,632)		(866)		(724)		(722)		(4,945)	-22.0%	-21.1%
8 Operating Income	\$	2,040	\$	854	\$	664	\$	1	\$	3,559	15.8%	17.2%
9 Non-Operating Revenue (Expense)		-		-		-		-		-	0.0%	0.1%
10 Surplus (Deficit) for debt service & capital		2,040		854		664		1		3,559	15.8%	17.2%
11 Debt Service - Principal & Interest		(0)		(179)		(26)		-		(206)	-0.9%	-1.2%
12 Capital Spending / Contributions from (to) Reserves		(56)		(167)		(5)		(352)		(580)	-2.6%	-2.3%
13 Surplus (deficit) available for transfers		1,983		507		633		(350)		2,773	12.3%	13.6%
14 Transfers Out		(1,971)		(158)		(158)		-		(2,286)	-10.2%	-9.7%
15 Net Surplus (Deficit) - FYTD through Dec 2024	\$	12	\$	350	\$	476	\$	(350)	\$	487	2.2%	3.9%
16 Net Surplus (Deficit) - FYTD through Dec 2023	\$	89	\$	311	\$	337	\$	43	\$	779	3.9%	
17 Current vs Prior - Favorable (Unfavorable)²		\$ (77) ↓		\$ 39 ↑		\$ 139 ↓		\$ (393) ↓		\$ (292) ↓	-1.8%	
18 Net Surplus (Deficit) - Current FYTD Budget	\$	(607)	\$	136	\$	(134)	\$	(281)	\$	(886)	-4.2%	
19 Current vs Budget - Favorable (Unfavorable)²		\$ 620 ↑		\$ 213 ↑		\$ 610 ↓		\$ (69) ↑		\$ 1,374 ↑	6.4%	

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 December 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	\$ 6,261	\$ -	\$ -	\$ -	\$ 6,261	55.8%	62.1%
Permits, Licensing & Franchise Fees	163	-	-	453	616	5.5%	3.9%
Fines, Fees & Misc Revenue	62	483	-	-	545	4.9%	5.3%
General Revenue Subtotal	6,486	483	-	453	7,422	66.1%	71.2%
Utility Transfers & Cost Allocation	3,294	-	-	-	3,294	29.3%	21.0%
Grant Revenue	21	-	-	-	21	0.2%	0.0%
Application of Reserve Balances	441	50	-	-	491	4.4%	7.8%
General Fund Operating Support	3,756	50	-	-	3,806	33.9%	28.8%
Total Sources of Funding	\$ 10,242	\$ 533	\$ -	\$ 453	\$ 11,228	100.0%	100.0%
Uses of Funding:							
Operations & Maintenance	332	727	297	533	1,889	16.8%	17.0%
Personnel	354	3,217	368	1,106	5,045	44.9%	50.5%
Total Operating Expenses	687	3,944	664	1,639	6,934	61.8%	67.5%
Surplus (Deficit) for Debt Svc & Capital	\$ 9,555	\$ (3,411)	\$ (664)	\$ (1,186)	\$ 4,294	38.2%	32.5%
Debt Service - Principal & Interest	-	147	-	-	147	1.3%	0.0%
Capital Spending / Transfers from (to) Reserves	42	146	103	72	362	3.2%	13.0%
Net Surplus (Deficit) - FYTD through Dec 2024	\$ 9,514	\$ (3,705)	\$ (767)	\$ (1,257)	\$ 3,784	33.7%	19.5%
Net Surplus (Deficit) - FYTD through Dec 2023	\$ 7,413	\$ (3,009)	\$ (1,211)	\$ (1,408)	\$ 1,785	19.5%	
Current vs Prior - Favorable (Unfavorable)²	↑ \$ 2,100	↓ \$ (696)	↑ \$ 445	↑ \$ 150	↑ \$ 2,000	↑ 14.2%	
Net Surplus (Deficit) - Current FYTD Budget	\$ 10,013	\$ (5,289)	\$ (865)	\$ (2,071)	\$ 1,789	15.5%	
Current vs Budget - Favorable (Unfavorable)³	→ \$ (499)	↑ \$ 1,584	↑ \$ 98	↑ \$ 813	↑ \$ 1,995	↑ 18.2%	

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 December 31, 2024

50.0% 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	\$ 143,900	50.0%
General Fund Reserves	1,809,271	65,386	297,077	16.4%
Interest Income	35,269	7,196	20,654	58.6%
Realty Transfer Tax - Police	100,000	8,333	50,000	50.0%
Real Estate Tax ¹	6,321,516	(38,929)	6,260,709	99.0%
Business License	67,000	16,300	35,830	53.5%
Rental License	120,000	75,145	92,290	76.9%
Building Permits	250,000	28,302	261,258	104.5%
Planning & Zoning	9,000	4,200	51,821	575.8%
Leases and Franchise Fees	441,814	28,737	162,968	36.9%
Grasscutting Revenue	24,000	2,000	12,000	50.0%
Police Revenues	570,285	168,230	482,810	84.7%
Misc. Revenues	12,000	15,393	62,075	517.3%
Transfers In	6,588,923	549,077	3,294,462	50.0%
Total General Fund Revenue	\$ 16,636,879	\$ 953,352	\$ 11,227,854	67.5%
Enterprise Funds:				
Water Fund Revenues	3,707,513	289,798	1,946,256	52.5%
Sewer Fund Revenues	3,308,391	239,731	1,702,042	51.4%
Kent County Sewer	2,332,578	197,805	1,361,312	58.4%
Solid Waste Fund Revenues	1,859,923	152,243	902,353	48.5%
Electric Fund Revenues	33,710,810	2,969,204	16,696,693	49.5%
Total Enterprise Fund Revenue	\$ 44,919,215	\$ 3,848,781	\$ 22,608,656	50.3%
Application of Enterprise Reserves	3,432,345	74,006	469,377	13.7%
Other Enterprise Revenue	83,000	2,405	39,700	47.8%
Other Enterprise Expense	(83,000)	(2,242)	(29,334)	35.3%
Total General & Enterprise Fund Revenue	\$ 64,988,439	\$ 4,802,296	\$ 33,846,875	52.1%

¹The property tax credit in line 6 for December is related to tax abatement processing. Property tax revenue remains on pace to meet FY25 budget expectations.

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

50.0% 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	\$ 48,955	\$ 252,643	39.3%	\$ 390,070
Operation & Maintenance (O&M)	188,916	26,418	93,316	49.4%	95,600
Capital	48,800	-	1,150	2.4%	47,650
Subtotal: City Administration	880,429	75,374	347,110	39.4%	533,319
City Clerks					
Personnel	285,163	16,870	75,067	26.3%	210,096
O&M	86,846	10,934	32,764	37.7%	54,082
Capital	-	-	-		-
Subtotal: City Clerks	372,009	27,803	107,830	29.0%	264,179
Planning & Zoning					
Personnel	764,390	57,967	342,092	44.8%	422,298
O&M	165,112	25,271	66,205	40.1%	98,907
Capital	-	-	-		-
Subtotal: Planning & Zoning	929,502	83,238	408,297	43.9%	521,205
Council					
Personnel	54,990	4,915	26,617	48.4%	28,373
Legal	35,150	4,956	22,204	63.2%	12,946
City Hall Building Expense	35,462	2,955	17,731	50.0%	17,731
Insurance	18,290	4,012	16,668	91.1%	1,622
Council Expense	40,000	4,112	22,828	57.1%	17,172
Codification	18,000	-	5,654	31.4%	12,346
Carlisle Fire Company	205,000	-	-	0.0%	205,000
Museum	40,000	-	-	0.0%	40,000
Downtown Milford, Inc.	50,000	50,000	50,000	100.0%	-
Milford Public Library	28,000	-	-	0.0%	28,000
Armory Expenses	20,000	2,986	13,142	65.7%	6,858
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	-	23,000	92.0%	2,000
Subtotal: Council	728,712	73,935	232,844	32.0%	495,868

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

50.0% 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	57,065	329,797	45.7%	391,463
O&M	57,705	4,404	21,179	36.7%	36,526
Capital	-	-	-		-
Subtotal: Finance	778,965	61,469	350,976	45.1%	427,989
Information Technology					
Personnel	536,570	42,355	249,631	46.5%	286,939
O&M	405,476	1,360	154,519	38.1%	250,957
Capital	-	524	17,453		(17,453)
Subtotal: Information Technology	942,046	44,239	421,603	44.8%	520,443
Police Department					
Personnel	6,733,520	619,559	3,216,870	47.8%	3,516,650
O&M	1,301,310	290,958	727,153	55.9%	574,157
Capital	97,260	-	31,391	32.3%	65,869
Debt Service	640,048	30,419	146,299	22.9%	493,749
Subtotal: Police Department	8,772,138	940,936	4,121,713	47.0%	4,650,424
Streets & Grounds Division					
Personnel	441,620	25,908	184,482	41.8%	257,138
O&M	585,177	82,496	291,007	49.7%	294,170
Capital	275,000	-	71,786	26.1%	203,214
Subtotal: Streets & Grounds Division	1,301,797	108,404	547,275	42.0%	754,522
Parks & Recreation					
Personnel	775,360	66,890	367,855	47.4%	407,505
O&M	709,070	62,400	296,507	41.8%	412,563
Capital	446,851	-	102,712	23.0%	344,139
Subtotal: Parks & Recreation	1,931,281	129,290	767,074	39.7%	1,164,207
Total General Fund Expenditures	\$ 16,636,879	\$ 1,544,688	\$ 7,304,722	43.9%	\$ 9,332,157

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

50.0% 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	\$ 68,270	\$ 207,801	44.5%	\$ 259,539
O&M	1,893,512	106,788	658,658	34.8%	1,234,854
Transfer to General Fund	315,000	26,250	157,500	50.0%	157,500
Capital	666,386	7,555	167,494	25.1%	498,892
Debt Service	365,275	89,637	179,274	49.1%	186,001
Subtotal: Water Division	3,707,513	298,500	1,370,727	37.0%	2,336,786
Sewer Division					
Personnel	457,370	67,281	203,770	44.6%	253,600
O&M	1,511,092	96,220	520,431	34.4%	990,661
Transfer to General Fund	315,000	26,250	157,500	50.0%	157,500
Capital	2,504,373	3,525	175,272	7.0%	2,329,101
Debt Service	416,977	413	25,883	6.2%	391,094
Subtotal: Sewer Division (excl. Kent County)	5,204,812	193,689	1,082,856	20.8%	4,121,956
Kent County Sewer	2,863,851	-	1,459,085	50.9%	1,404,766
Subtotal: Sewer Division (Comprehensive)	8,068,663	193,689	2,541,941	31.5%	5,526,722
Solid Waste Division					
Personnel	440,130	30,703	213,820	48.6%	226,310
O&M	1,419,793	105,444	508,646	35.8%	911,147
Capital	595,311	-	426,626	71.7%	168,685
Subtotal: Solid Waste Division	2,455,234	136,147	1,149,092	46.8%	1,306,142
Subtotal: Water, Sewer & Solid Waste	14,231,410	628,336	5,061,760	35.6%	9,169,650
Electric Division					
Personnel	1,931,680	260,015	859,704	44.5%	1,071,976
O&M	3,379,183	203,389	1,771,953	52.4%	1,607,230
Transfer to General Fund	3,942,000	328,500	1,971,000	50.0%	1,971,000
Capital	409,340	43,879	130,866	32.0%	278,474
Debt Service	320,315	413	413	0.1%	319,903
Subtotal: Electric Division (excl. Power)	9,982,518	836,195	4,733,935	47.4%	5,248,583
Power Purchased	24,137,632	1,763,623	11,975,565	49.6%	12,162,067
Subtotal: Electric Division (Comprehensive)	34,120,150	2,599,818	16,709,500	49.0%	17,410,650
Total Enterprise Fund Expenditures	\$ 48,351,560	\$ 3,228,154	\$ 21,771,260	45.0%	\$ 26,580,300
Grand Total Operating Budget	\$ 64,988,439	\$ 4,772,842	\$ 29,075,982	44.7%	\$ 35,912,458

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

50.0% 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	\$ 15,302	\$ 90,667	46.7%	\$ 103,553
Operation & Maintenance (O&M)	126,444	7,480	80,826	63.9%	45,618
Capital	-	-	-		-
Subtotal: Garage	320,664	22,782	171,493	53.5%	149,171
Public Works					
Personnel	877,190	64,321	391,570	44.6%	485,620
O&M	296,460	25,415	192,004	64.8%	104,456
Capital	-	-	-		-
Subtotal: Public Works	1,173,650	89,737	583,575	49.7%	590,075
Tech Services					
Personnel	336,620	27,000	157,131	46.7%	179,489
O&M	501,615	26,274	250,616	50.0%	250,999
Capital	-	-	-		-
Subtotal: Tech Services	838,235	53,274	407,747	48.6%	430,488
Billing & Collections					
Personnel	917,260	68,595	418,827	45.7%	498,433
O&M	423,510	35,505	227,094	53.6%	196,417
Capital	-	-	-		-
Subtotal: Billing & Collections	1,340,770	104,100	645,921	48.2%	694,849
City Hall Cost Allocation					
O&M	83,440	6,337	44,332	53.1%	39,108
Capital	-	-	-		-
Subtotal: City Hall Cost Allocation	83,440	6,337	44,332	53.1%	39,108
Interdepartmental Cost Allocation	\$ (3,756,759)	\$ (276,230)	\$ (1,853,068)	49.3%	\$ (1,903,691)
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.