



Financial Reporting Package
As of and For the Period Ended January 31, 2025

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 January 31, 2025

1 **Operating Cash Balances**

▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Dec 31, 2024)	Closing Balance (Jan 31, 2025)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund ³	\$ 4,803 →	\$ 4,618	\$ 1,232	\$ (548)	\$ (1,765)	\$ 3,538
Electric Fund	2,975 →	2,731	25	(692)	(1,187)	877
Water Fund	3,851 →	3,985	18	(580)	(330)	3,093
Sewer Fund	2,519 →	2,340	14	(230)	(236)	1,889
Solid Waste Fund	514 →	507	5	(121)	(201)	190
Operating Cash Totals⁴	\$ 14,661 →	\$ 14,182	\$ 1,294	\$ (2,171)	\$ (3,719)	\$ 9,587

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

Description	Opening Balance (Dec 31, 2024)	Closing Balance (Jan 31, 2025)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Improvement	\$ 1,010 →	\$ 1,015	\$ -	\$ (1,015)	\$ -	\$ -
Municipal Street Aid (MSA)	321 ↑	392	70	(462)	-	-
Realty Transfer Tax (RTT)	1,066 ↓	666	5,248	(4,165)	(1,373)	376
Economic Development	703 →	703	89	-	-	792
Lodging Tax Fund	814 →	826	99	(925)	-	-
ARPA Grant Fund	260 →	260	-	(260)	-	-
Special Purpose Cash Totals⁴	\$ 4,174 →	\$ 3,861	\$ 5,506	\$ (6,827)	\$ (1,373)	\$ 1,168

18 **Reserve Fund Cash Balances¹**

Description	Opening Balance (Dec 31, 2024)	Closing Balance (Jan 31, 2025)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
General Fund Capital Reserves	\$ 2,236 →	\$ 2,241	\$ 2,548	\$ (4,241)	\$ (329)	\$ 219
Water Fund Capital Reserves	3,716 →	3,710	580	(2,000)	(2,229)	60
Sewer Fund Capital Reserves	4,302 →	4,296	230	(1,031)	(3,472)	23
Solid Waste Fund Capital Reserves	82 →	80	121	(66)	(126)	10
Electric Fund Capital Reserves ²	13,144 →	13,138	3,192	(6,862)	(7,045)	2,423
Operating Cash Totals⁴	\$ 23,481 →	\$ 23,465	\$ 6,671	\$ (14,201)	\$ (13,200)	\$ 2,735

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

Description	Opening Balance (Dec 31, 2024)	Closing Balance (Jan 31, 2025)	Projected Cashflows	Commitments & Restrictions	Minimum Cash Requirement/ERR	Uncommitted / Unrestricted
Police & General Gov't Facilities	\$ 729 →	\$ 743	\$ 65	\$ (808)	\$ -	\$ -
Carlisle Fire Co Permit Fund	342 →	346	22	(368)	-	-
Parks & Recreation Facilities	160 →	160	-	(160)	-	-
Water Impact Fee Reserves	6,336 →	6,391	273	(1,265)	-	5,399
Sewer Impact Fee Reserves	3,718 →	3,745	135	(550)	-	3,330
Electric Impact Fee Reserves	1,487 →	1,498	51	(1,549)	-	-
Impact Fees & Police/GF Totals⁴	\$ 12,772 →	\$ 12,881	\$ 546	\$ (4,699)	\$ -	\$ 8,729

Grand Totals⁴	\$ 55,087 ▲	\$ 54,390	\$ 14,017	\$ (27,897)	\$ (18,291)	\$ 22,218
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¹New report merges Cash Roll (p.2) and Restricted Reserves (p.3) into one single reference for net funds available after commitments & restrictions.

²Realty Transfer Taxes (RTT) and Electric Fund Reserves totaling \$7.5mm 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.

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.

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 January 31, 2025

Operating Cash Balances

▼ Marks Ref Closing Bal⁴

Description	Opening Balance (Dec 31, 2024)	Receipts	Interest Earned	Disbursements	Closing Balance (Jan 31, 2025)
General Fund	\$ 4,803,168	\$ 1,748,188	\$ 7,369	\$ (1,940,315) →	\$ 4,618,410
Electric Fund	2,974,505	2,985,428	11,840	(3,240,810) →	2,730,963
Water Fund	3,850,527	337,554	6,810	(209,418) →	3,985,473
Sewer Fund	2,518,635	536,933	5,570	(720,835) →	2,340,303
Solid Waste Fund	513,907	153,762	640	(161,380) →	506,929
Operating Cash Totals⁴	\$ 14,660,743	\$ 5,761,865	\$ 32,229	\$ (6,272,758) ●	\$ 14,182,078

Federal, State and Other Special Purpose Cash Balances

Description	Opening Balance (Dec 31, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Jan 31, 2025)
General Improvement	\$ 1,009,959	\$ -	\$ 4,900	\$ - →	\$ 1,014,859
Municipal Street Aid (MSA)	320,988	68,143	2,370	- ↑	391,501
Realty Transfer Tax (RTT)	1,065,841	172,674	7,020	(579,739) ↓	665,795
Economic Development	702,763	-	-	- →	702,763
Lodging Tax Fund	813,799	12,177	-	- →	825,976
ARPA Grant Fund	260,499	-	-	- →	260,499
Special Purpose Cash Totals^{3,4}	\$ 4,173,850	\$ 252,994	\$ 14,290	\$ (579,739) ●	\$ 3,861,395

Reserve Fund Cash Balances

Description	Opening Balance (Dec 31, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Jan 31, 2025)
General Fund Capital Reserves	\$ 2,236,500	\$ -	\$ 9,481	\$ (5,065) →	\$ 2,240,916
Water Fund Capital Reserves	3,715,851	-	15,730	(22,031) →	3,709,550
Sewer Fund Capital Reserves	4,302,235	-	18,200	(24,415) →	4,296,020
Solid Waste Fund Capital Reserves	81,952	-	350	(2,086) →	80,216
Electric Fund Capital Reserves	13,144,136	-	55,610	(61,406) →	13,138,340
Reserve Fund Cash Totals^{3,4}	\$ 23,480,673	\$ -	\$ 99,371	\$ (115,002) ●	\$ 23,465,043

Impact Fees and Police/General Facilities Cash Balances

Description	Opening Balance (Dec 31, 2024)	Receipts	Interest Earned	Disbursements ²	Closing Balance (Jan 31, 2025)
Police & General Gov't Facilities	\$ 729,452	\$ 13,058	\$ -	\$ - →	\$ 742,510
Carlisle Fire Co Permit Fund	341,576	4,353	-	- →	345,929
Parks & Recreation Facilities	159,575	-	-	- →	159,575
Water Impact Fee Reserves	6,336,141	54,629	-	- →	6,390,770
Sewer Impact Fee Reserves	3,717,988	26,966	-	- →	3,744,954
Electric Impact Fee Reserves	1,487,490	10,200	-	- →	1,497,690
Impact Fees & Police/GF Totals^{3,4}	\$ 12,772,223	\$ 109,205	\$ -	\$ - ●	\$ 12,881,429

Grand Totals⁴	\$ 55,087,489	\$ 6,124,064	\$ 145,890	\$ (6,967,500) ▲	\$ 54,389,944
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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) reflects 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 January 31, 2025

General Fund Capital Reserves		Amount
Cash/Investment Balance (1/31/25)	\$	2,240,916
Expected Contributions & Interest		548,125
Restricted Funds:		
Vehicle & Equipment Replacement		(178,040)
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	\$	218,715

Electric Fund Capital Reserves		Amount
Cash/Investment Balance (1/31/25)	\$	13,138,340
Expected Contributions & Interest		3,192,145
Restricted Funds:		
Electric Vehicles & Equipment		(135,000)
Substation Upgrades & Security		(452,841)
Traffic Signal Upgrades		(361,390)
Citywide Projects		(1,853,003)
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	\$	2,423,476

Water Fund Capital Reserves		Amount
Cash/Investment Balance (1/31/25)	\$	3,709,550
Expected Contributions & Interest		579,767
Restricted Funds:		
Vehicle & Equipment Replacement		(218,393)
Reserve-Funded Projects		
Water System Improvements		(1,451,674)
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	\$	59,947

Solid Waste Reserves		Amount
Cash/Investment Balance (1/31/25)	\$	80,216
Expected Contributions & Interest		121,083
Restricted Funds:		
Solid Waste Vehicles & Equipment ⁴		(15,500)
Solid Waste Alloc of Citywide Projects		(50,417)
Reserve (MCR) Policy ⁴		-
Equipment Replacement Reserve ⁴		(125,500)
Uncommitted Reserve Balance	\$	9,882

Sewer Fund Capital Reserves		Amount
Cash/Investment Balance (1/31/25)	\$	4,296,020
Expected Contributions & Interest		229,583
Restricted Funds:		
Sewer Vehicles & Equipment		(125,424)
Reserve-Funded Projects		
Sewer System Improvements		(840,784)
8" Bypass Pump		(65,000)
		-
		-
Reserve (MCR) Policy ^{3,6}		(3,373,571)
Equipment Replacement Reserve ³		(98,000)
Uncommitted Reserve Balance	\$	22,824

MSA & RTT Reserves		Amount
RTT Balance (1/31/25)		665,795
MSA Balance (1/31/25)		391,501
MSA & RTT Est Receipts thru FY25:		5,318,446
MSA: Street & Bridge Improvements		(1,169,501)
RTT: Transfer to Police Dept		(41,667)
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	\$	112,699

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 January 31, 2025 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	\$	19,804	\$	2,223	\$	3,526	\$	1,055	\$	26,608	100.0%	100.0%
2 Cost of Revenue ¹		(14,966)		(251)		(1,890)		(205)		(17,313)	-65.1%	-63.6%
3 Gross Margin		4,838		1,972		1,635		849		9,294	34.9%	36.4%
4 Operating Expenses												
5 Operations & Maintenance		(2,108)		(770)		(680)		(592)		(4,150)	-15.6%	-15.5%
6 Personnel		(1,061)		(264)		(259)		(258)		(1,841)	-6.9%	-4.5%
7 Total Operating Expenses		(3,169)		(1,034)		(939)		(850)		(5,991)	-22.5%	-20.0%
8 Operating Income	\$	1,670	\$	937	\$	697	\$	(0)	\$	3,303	12.4%	16.4%
9 Non-Operating Revenue (Expense)		-		-		-		-		-	0.0%	2.5%
10 Surplus (Deficit) for debt service & capital		1,670		937		697		(0)		3,303	12.4%	18.9%
11 Debt Service - Principal & Interest		(280)		(269)		(322)		-		(871)	-3.3%	-1.1%
12 Capital Spending / Contributions from (to) Reserves		(117)		(190)		(30)		(354)		(690)	-2.6%	-4.7%
13 Surplus (deficit) available for transfers		1,272		479		345		(354)		1,742	6.5%	13.2%
14 Transfers Out		(2,300)		(184)		(184)		-		(2,667)	-10.0%	-9.6%
15 Net Surplus (Deficit) - FYTD through Jan 2025	\$	(1,028)	\$	295	\$	162	\$	(354)	\$	(925)	-3.5%	3.6%
16 Net Surplus (Deficit) - FYTD through Jan 2024	\$	(132)	\$	202	\$	715	\$	55	\$	839	3.6%	
17 Current vs Prior - Favorable (Unfavorable)²		\$ (895)		\$ 93		\$ (554)		\$ (409)		\$ (1,764)	-7.1%	
18 Net Surplus (Deficit) - Current FYTD Budget	\$	(857)	\$	(35)	\$	(391)	\$	(392)	\$	(1,675)	-6.7%	
19 Current vs Budget - Favorable (Unfavorable)²		\$ (170)		\$ 329		\$ 552		\$ 38		\$ 750	3.3%	

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 January 31, 2025 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	52.6%	57.5%
Permits, Licensing & Franchise Fees	163	-	-	495	658	5.5%	5.7%
Fines, Fees & Misc Revenue	72	488	-	-	561	4.7%	5.8%
General Revenue Subtotal	6,496	488	-	495	7,480	62.9%	68.9%
Utility Transfers & Cost Allocation	3,844	-	-	-	3,844	32.3%	22.7%
Grant Revenue	21	-	-	-	21	0.2%	0.0%
Application of Reserve Balances	497	58	-	-	556	4.7%	8.4%
General Fund Operating Support	4,362	58	-	-	4,420	37.1%	31.1%
Total Sources of Funding	\$ 10,858	\$ 547	\$ -	\$ 495	\$ 11,899	100.0%	100.0%
Uses of Funding:							
Operations & Maintenance	353	869	317	594	2,133	17.9%	22.7%
Personnel	459	3,984	455	1,366	6,264	52.6%	38.2%
Total Operating Expenses	812	4,853	772	1,960	8,397	70.6%	60.8%
Surplus (Deficit) for Debt Svc & Capital	\$ 10,046	\$ (4,306)	\$ (772)	\$ (1,466)	\$ 3,503	29.4%	39.2%
Debt Service - Principal & Interest	-	174	-	-	174	1.5%	0.0%
Capital Spending / Transfers from (to) Reserves	42	31	103	72	247	2.1%	13.3%
Net Surplus (Deficit) - FYTD through Jan 2025	\$ 10,004	\$ (4,512)	\$ (874)	\$ (1,537)	\$ 3,081	25.9%	25.8%
Net Surplus (Deficit) - FYTD through Jan 2024	\$ 7,656	\$ (2,470)	\$ (1,279)	\$ (1,349)	\$ 2,558	25.8%	
Current vs Prior - Favorable (Unfavorable)²	↑ \$ 2,348	↓ \$ (2,042)	↑ \$ 405	↓ \$ (189)	↑ \$ 523	→ 0.1%	
Net Surplus (Deficit) - Current FYTD Budget	\$ 10,450	\$ (6,595)	\$ (1,109)	\$ (2,607)	\$ 140	1.1%	
Current vs Budget - Favorable (Unfavorable)³	→ \$ (446)	↑ \$ 2,083	↑ \$ 235	↑ \$ 1,070	↑ \$ 2,941	↑ 24.8%	

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 January 31, 2025

58.3% 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	\$ 167,884	58.3%
General Fund Reserves	1,809,271	51,403	329,433	18.2%
Interest Income	35,269	7,196	20,654	58.6%
Realty Transfer Tax - Police	100,000	8,333	58,333	58.3%
Real Estate Tax	6,321,516	361	6,261,070	99.0%
Business License	67,000	9,200	45,030	67.2%
Rental License	120,000	14,775	107,065	89.2%
Building Permits	250,000	12,443	273,701	109.5%
Planning & Zoning	9,000	3,292	55,113	612.4%
Leases and Franchise Fees	441,814	-	162,968	36.9%
Grasscutting Revenue	24,000	2,000	14,000	58.3%
Police Revenues	570,285	5,607	488,417	85.6%
Misc. Revenues	12,000	10,092	72,167	601.4%
Transfers In	6,588,923	549,077	3,843,539	58.3%
Total General Fund Revenue	\$ 16,636,879	\$ 697,762	\$ 11,899,374	71.5%
Enterprise Funds:				
Water Fund Revenues	3,707,513	566,414	2,222,872	60.0%
Sewer Fund Revenues	3,308,391	487,129	1,949,440	58.9%
Kent County Sewer	2,332,578	412,717	1,576,224	67.6%
Solid Waste Fund Revenues	1,859,923	304,780	1,054,890	56.7%
Electric Fund Revenues	33,710,810	6,076,693	19,804,182	58.7%
Total Enterprise Fund Revenue	\$ 44,919,215	\$ 7,847,733	\$ 26,607,608	59.2%
Application of Enterprise Reserves	3,432,345	115,002	510,373	14.9%
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	\$ 8,545,658	\$ 38,517,348	59.3%

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended January 31, 2025

58.3% 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	\$ 72,172	\$ 324,815	50.5%	\$ 317,898
Operation & Maintenance (O&M)	188,916	13,768	107,084	56.7%	81,832
Capital	48,800	-	1,150	2.4%	47,650
Subtotal: City Administration	880,429	85,940	433,049	49.2%	447,380
City Clerks					
Personnel	285,163	27,446	102,512	35.9%	182,651
O&M	86,846	2,669	35,433	40.8%	51,413
Capital	-	-	-		-
Subtotal: City Clerks	372,009	30,115	137,945	37.1%	234,064
Planning & Zoning					
Personnel	764,390	83,668	425,760	55.7%	338,630
O&M	165,112	3,833	70,038	42.4%	95,074
Capital	-	-	-		-
Subtotal: Planning & Zoning	929,502	87,501	495,798	53.3%	433,704
Council					
Personnel	54,990	4,995	31,612	57.5%	23,378
Legal	35,150	896	23,100	65.7%	12,050
City Hall Building Expense	35,462	2,955	20,686	58.3%	14,776
Insurance	18,290	-	16,668	91.1%	1,622
Council Expense	40,000	263	23,091	57.7%	16,909
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	100.0%	-
Milford Public Library	28,000	-	-	0.0%	28,000
Armory Expenses	20,000	-	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	9,109	241,953	33.2%	486,759

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended January 31, 2025

58.3% 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	77,916	407,713	56.5%	313,547
O&M	57,705	3,040	24,219	42.0%	33,486
Capital	-	-	-		-
Subtotal: Finance	778,965	80,957	431,932	55.4%	347,033
Information Technology					
Personnel	536,570	59,958	309,590	57.7%	226,980
O&M	405,476	1,850	156,369	38.6%	249,107
Capital	-	-	17,453		(17,453)
Subtotal: Information Technology	942,046	61,808	483,412	51.3%	458,634
Police Department					
Personnel	6,733,520	767,215	3,984,085	59.2%	2,749,435
O&M	1,301,310	141,636	868,789	66.8%	432,521
Capital	97,260	-	31,391	32.3%	65,869
Debt Service	640,048	27,845	174,145	27.2%	465,903
Subtotal: Police Department	8,772,138	936,696	5,058,409	57.7%	3,713,729
Streets & Grounds Division					
Personnel	441,620	38,528	223,010	50.5%	218,610
O&M	585,177	52,757	343,764	58.7%	241,413
Capital	275,000	-	71,786	26.1%	203,214
Subtotal: Streets & Grounds Division	1,301,797	91,285	638,560	49.1%	663,237
Parks & Recreation					
Personnel	775,360	86,947	454,802	58.7%	320,558
O&M	709,070	20,291	316,798	44.7%	392,272
Capital	446,851	-	102,712	23.0%	344,139
Subtotal: Parks & Recreation	1,931,281	107,238	874,312	45.3%	1,056,969
Total General Fund Expenditures	\$ 16,636,879	\$ 1,490,649	\$ 8,795,370	52.9%	\$ 7,841,509

City of Milford, Delaware
 Legacy Expenditure Report: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended January 31, 2025

58.3% 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	\$ 88,375	\$ 264,276	56.5%	\$ 203,064
O&M	1,893,512	111,466	770,124	40.7%	1,123,388
Transfer to General Fund	315,000	26,250	183,750	58.3%	131,250
Capital	666,386	22,031	189,525	28.4%	476,861
Debt Service	365,275	89,637	268,911	73.6%	96,364
Subtotal: Water Division	3,707,513	337,759	1,676,586	45.2%	2,030,927
Sewer Division					
Personnel	457,370	86,529	258,699	56.6%	198,671
O&M	1,511,092	159,381	679,812	45.0%	831,280
Transfer to General Fund	315,000	26,250	183,750	58.3%	131,250
Capital	2,504,373	24,415	199,687	8.0%	2,304,686
Debt Service	416,977	295,727	321,610	77.1%	95,367
Subtotal: Sewer Division (excl. Kent County)	5,204,812	592,301	1,643,558	31.6%	3,561,255
Kent County Sewer	2,863,851	168,381	1,627,466	56.8%	1,236,385
Subtotal: Sewer Division (Comprehensive)	8,068,663	760,683	3,271,024	40.5%	4,797,639
Solid Waste Division					
Personnel	440,130	44,628	257,848	58.6%	182,282
O&M	1,419,793	83,357	592,003	41.7%	827,790
Capital	595,311	2,086	428,712	72.0%	166,599
Subtotal: Solid Waste Division	2,455,234	130,071	1,278,563	52.1%	1,176,671
Subtotal: Water, Sewer & Solid Waste	14,231,410	1,228,513	6,226,173	43.7%	8,005,237
Electric Division					
Personnel	1,931,680	308,528	1,060,558	54.9%	871,122
O&M	3,379,183	336,079	2,108,031	62.4%	1,271,152
Transfer to General Fund	3,942,000	328,500	2,299,500	58.3%	1,642,500
Capital	409,340	61,406	192,272	47.0%	217,068
Debt Service	320,315	279,908	280,320	87.5%	39,995
Subtotal: Electric Division (excl. Power)	9,982,518	1,314,420	5,940,682	59.5%	4,041,836
Power Purchased	24,137,632	2,990,446	14,966,011	62.0%	9,171,621
Subtotal: Electric Division (Comprehensive)	34,120,150	4,304,866	20,906,692	61.3%	13,213,458
Total Enterprise Fund Expenditures	\$ 48,351,560	\$ 5,533,379	\$ 27,132,865	56.1%	\$ 21,218,695
Grand Total Operating Budget	\$ 64,988,439	\$ 7,024,027	\$ 35,928,235	55.3%	\$ 29,060,204

City of Milford, Delaware
 Legacy Interservice Department Expenditures: MTD and YTD Actual vs Annual Budget
 For the YTD Period Ended January 31, 2025

58.3% 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	\$ 38,867	\$ 114,232	58.8%	\$ 79,988
Operation & Maintenance (O&M)	126,444	15,101	88,447	69.9%	37,997
Capital	-	-	-		-
Subtotal: Garage	320,664	53,969	202,680	63.2%	117,984
Public Works					
Personnel	877,190	155,056	482,305	55.0%	394,885
O&M	296,460	53,062	219,651	74.1%	76,809
Capital	-	-	-		-
Subtotal: Public Works	1,173,650	208,118	701,956	59.8%	471,694
Tech Services					
Personnel	336,620	64,625	194,756	57.9%	141,864
O&M	501,615	74,250	298,592	59.5%	203,023
Capital	-	-	-		-
Subtotal: Tech Services	838,235	138,875	493,348	58.9%	344,887
Billing & Collections					
Personnel	917,260	151,808	502,040	54.7%	415,220
O&M	423,510	79,914	271,502	64.1%	152,008
Capital	-	-	-		-
Subtotal: Billing & Collections	1,340,770	231,722	773,543	57.7%	567,227
City Hall Cost Allocation					
O&M	83,440	12,345	50,340	60.3%	33,100
Capital	-	-	-		-
Subtotal: City Hall Cost Allocation	83,440	12,345	50,340	60.3%	33,100
Interdepartmental Cost Allocation	\$ (3,756,759)	\$ (645,028)	\$ (2,221,866)	59.1%	\$ (1,534,893)
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.