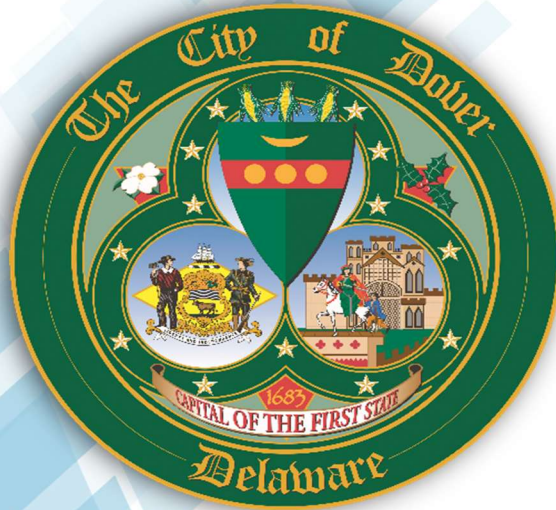


City of Dover



Finance Department

MONTHLY REPORT

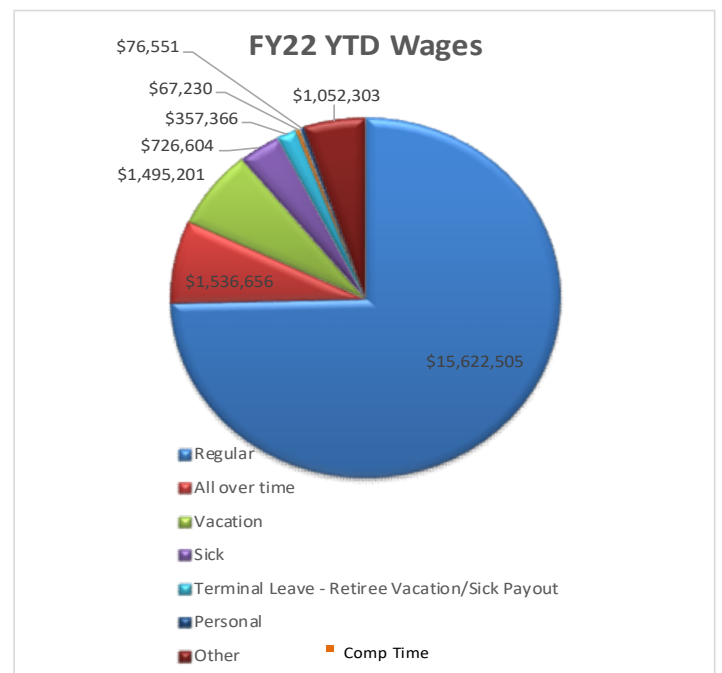
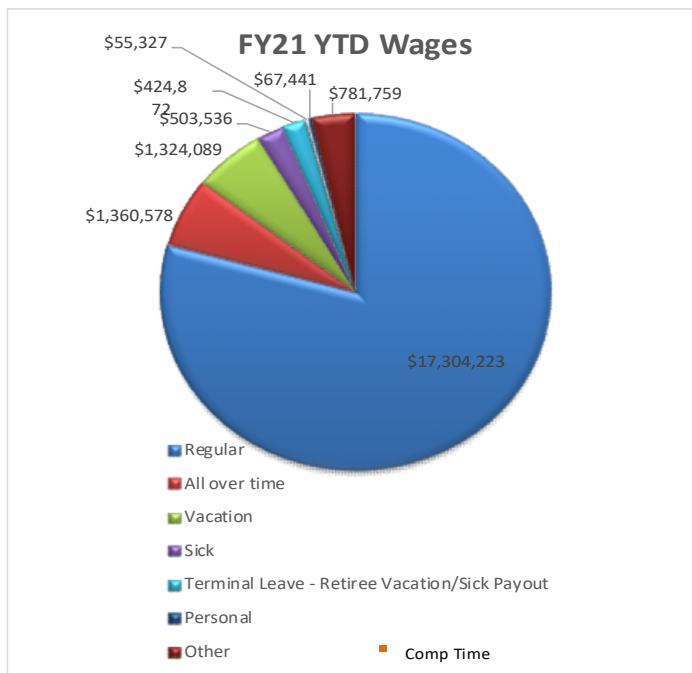
April 2022

PLEASE NOTE – THIS REPORT PROVIDES TOP LINE INFORMATION ON THE OPERATING FUNDS. IF YOU WOULD LIKE ADDITIONAL INFORMATION, PLEASE FEEL FREE TO CONTACT THE FINANCE DEPARTMENT.

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CITY OF DOVER
ACTIVITY REPORTS
April 2022
FINANCE DEPARTMENT ACTIVITY LEVELS

	FY21 YTD	FY22 YTD
BANK TRENDS		
Number of Deposits Made (Hand, ACH & Wire, Lockbox)	5,648	5,776
Total Amount of All Deposits	\$ 156,647,288	\$ 168,712,115
Other Activity		
Number of Pay Periods	24	22
Number of Payroll Checks & Direct Deposits Issued	9,233	9,104
Number of Pension Checks Issued	2,908	2,676
Total Pension Benefits Paid - Defined Benefit Plan	\$ 5,330,300	\$ 5,091,207
ACCOUNTS PAYABLE		
Number of Check Vouchers	5,284	5,564
Number of EFT Vouchers	2,595	2,894
Vouchers Dollar Amount Disbursed	\$ 61,369,619	\$ 73,814,070



City of Dover
General Fund Summary
Fiscal Year to Date (April 2022)

Revenues

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Property & Transfer Taxes ¹	\$ 16,667,700	\$ 16,667,700	\$ 18,100,808	109%
Program Revenues	10,373,400	10,373,400	9,094,813	88%
Utility Transfers	12,000,000	12,000,000	10,000,000	83%
Grants ²	1,632,400	1,122,400	756,056	67%
Interfund Services	5,351,000	5,351,000	4,494,987	84%
All Other ³	805,000	1,537,400	726,563	47%
	<u>\$ 46,829,500</u>	<u>\$ 47,051,900</u>	<u>\$ 43,173,226</u>	<u>92%</u>

Expenditures

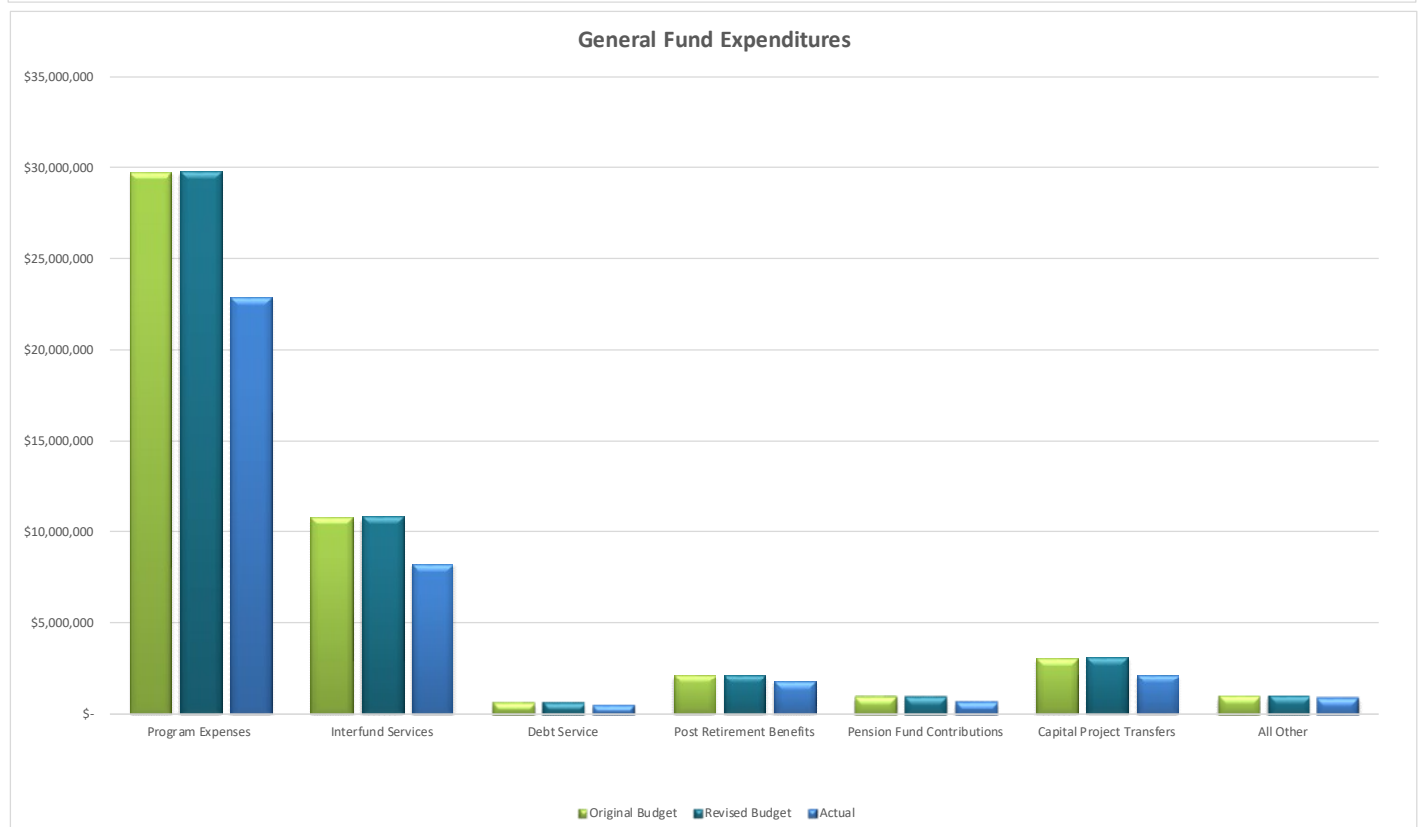
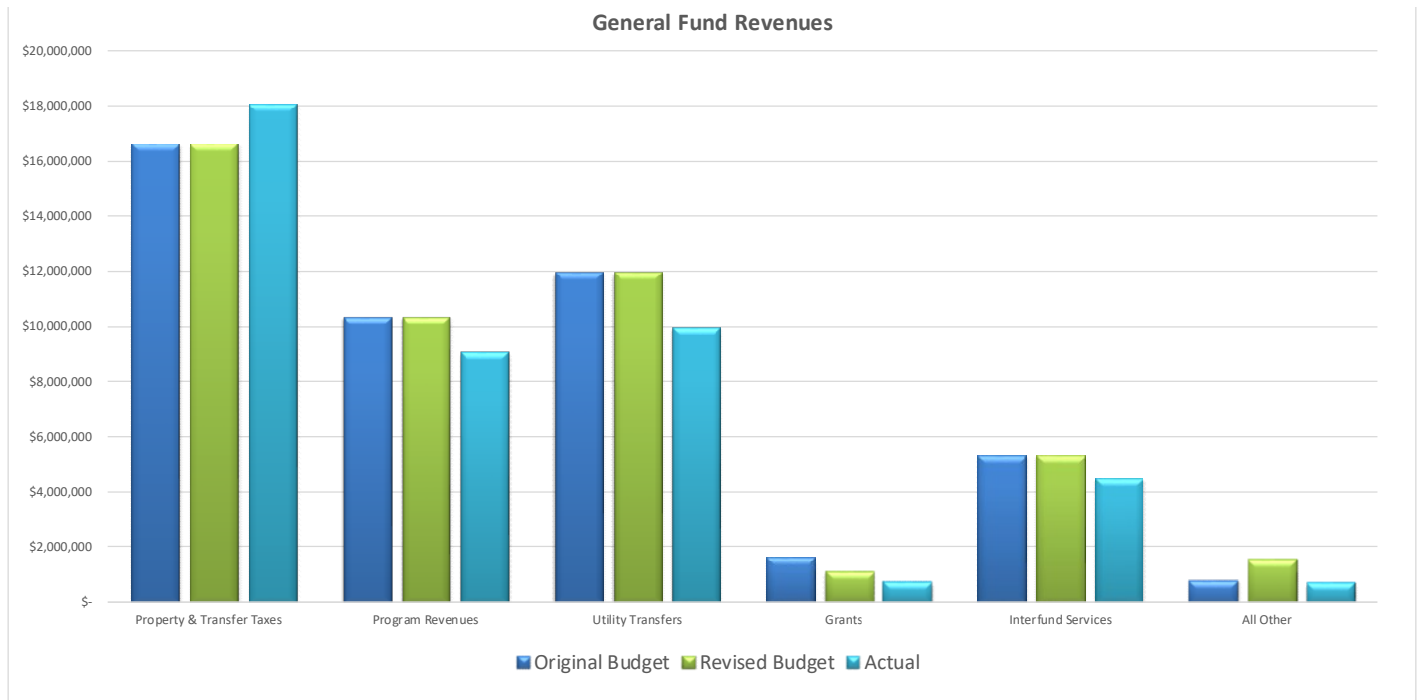
	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Program Expenses	\$ 29,774,100	\$ 29,829,900	\$ 22,871,572	77%
Interfund Services	10,795,400	10,833,000	8,266,930	76%
Debt Service	632,000	632,000	526,687	83%
Post Retirement Benefits	2,156,000	2,156,000	1,796,670	83%
Pension Fund Contributions	935,100	935,100	664,208	71%
Capital Project Transfers	3,025,900	3,124,600	2,154,100	69%
All Other ⁴	1,005,000	1,005,000	894,737	89%
	<u>\$ 48,323,500</u>	<u>\$ 48,515,600</u>	<u>\$ 37,174,903</u>	<u>77%</u>

¹ Property tax is favorable; FY22 \$14,646,713 and FY21 is \$14,281,507. Additionally, Property Tax Receivable is \$69,966 in FY22; FY21 was \$181,240 due to COVID. Transfer Tax is \$2,861,044 in FY22; \$2,230,833 in FY21.

² Grant Revenue received to date is DEMA Grant \$15,600 and Green Energy Grant \$98.5K.
 Fire Marshal Equip Grant \$10K from WalMart, \$167,286 in Police X-Duty Grants, \$156,250 for COPS Hiring Grant and \$10,161 in Public Education Grants.

³ Includes Cable Franchise Revenue, Miscellaneous Receipts, Garrison Farm Rent, Sale of Assets, Fund Interest Income, and Investment Manager Cost.

⁴ Includes Bank and CC Fees, Street Lights Expense, DDP Contribution, Trf to Cable Franchise Reserve, Trf to Electric I & E, and Trf to Electric Revenue Fund.



City of Dover
Water Fund Summary
Fiscal Year to Date (April 2022)

Revenues

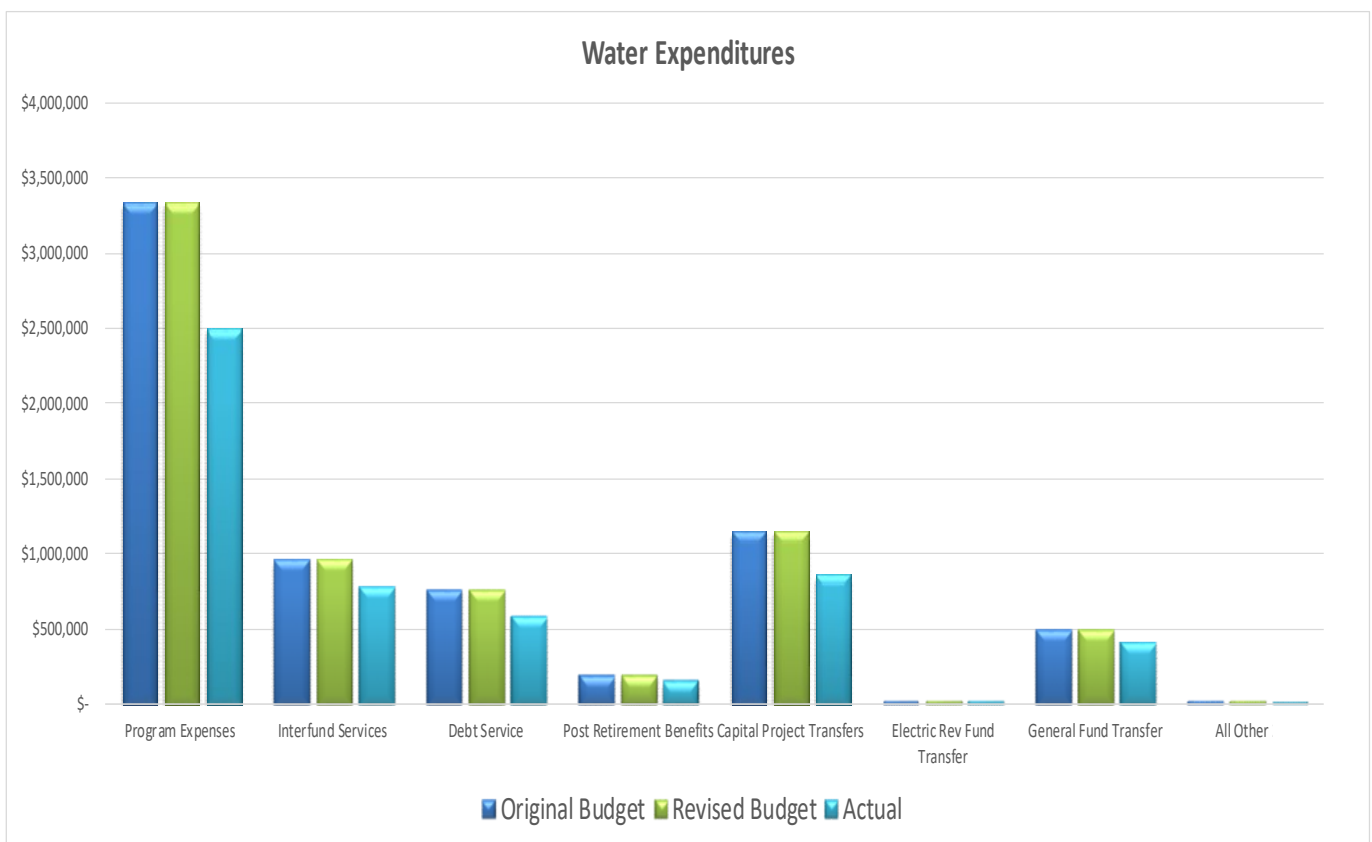
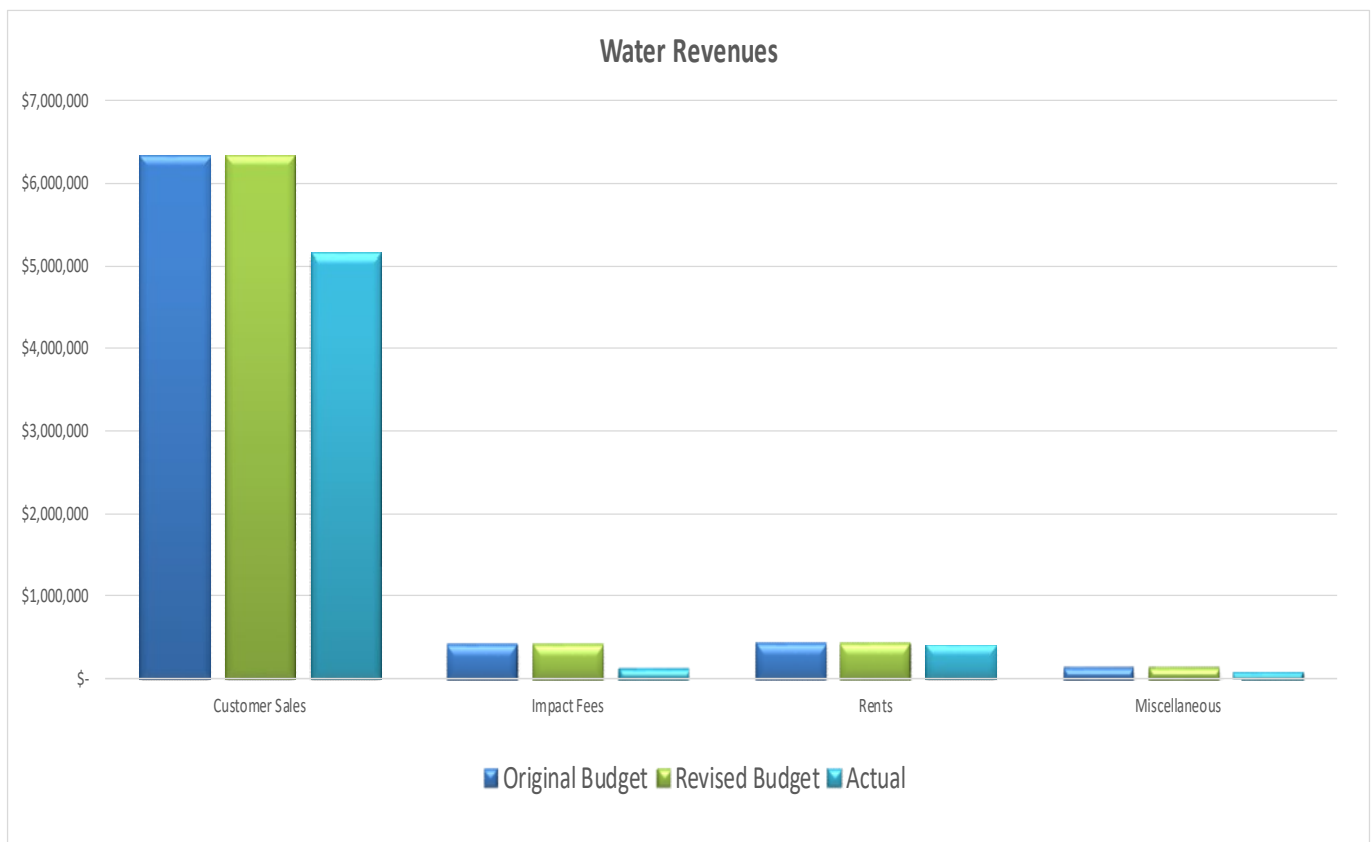
	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Customer Sales	\$ 6,353,800	\$ 6,353,800	\$ 5,159,999	81%
Impact Fees	420,000	420,000	127,974	30%
Rents	436,700	436,700	428,576	98%
Miscellaneous ¹	138,600	138,600	94,550	68%
	<u>\$ 7,349,100</u>	<u>\$ 7,349,100</u>	<u>\$ 5,811,100</u>	<u>79%</u>

Expenditures

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Program Expenses	\$ 3,341,300	\$ 3,341,300	\$ 2,504,147	75%
Interfund Services	967,600	967,600	789,588	82%
Debt Service	762,800	762,800	588,699	77%
Post Retirement Benefits	192,000	192,000	160,000	83%
Capital Project Transfers	1,148,600	1,148,600	861,450	75%
Electric Rev Fund Transfer	25,000	25,000	25,000	100%
General Fund Transfer	500,000	500,000	416,660	83%
All Other ²	27,000	27,000	18,730	69%
	<u>\$ 6,964,300</u>	<u>\$ 6,964,300</u>	<u>\$ 5,364,274</u>	<u>77%</u>

¹ Includes Penalties, Income from Sale of Assets, Miscellaneous Income, and Reconnect Fees.

² Includes Bank & CC Fees.



City of Dover
Wastewater Fund Summary
Fiscal Year to Date (April 2022)

Revenues

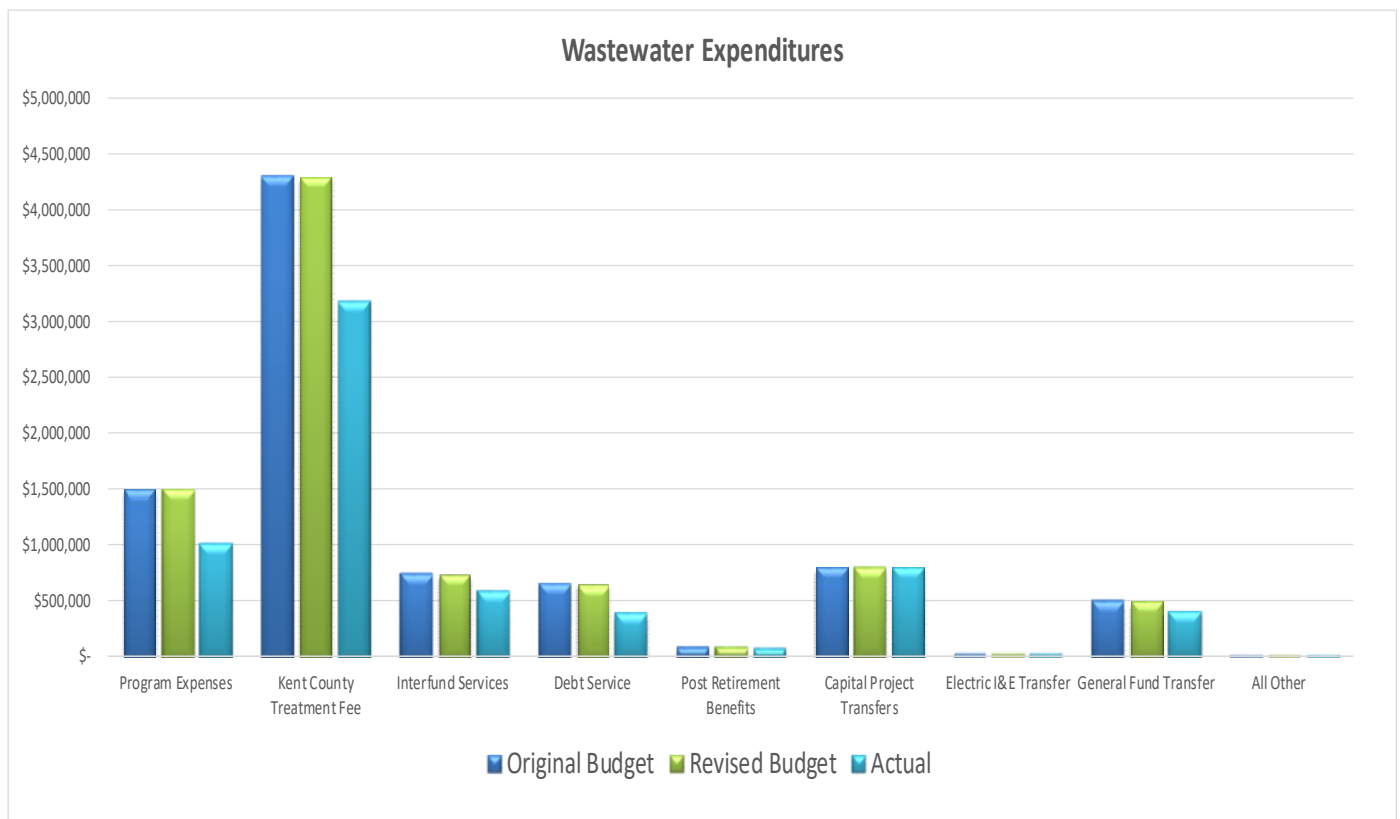
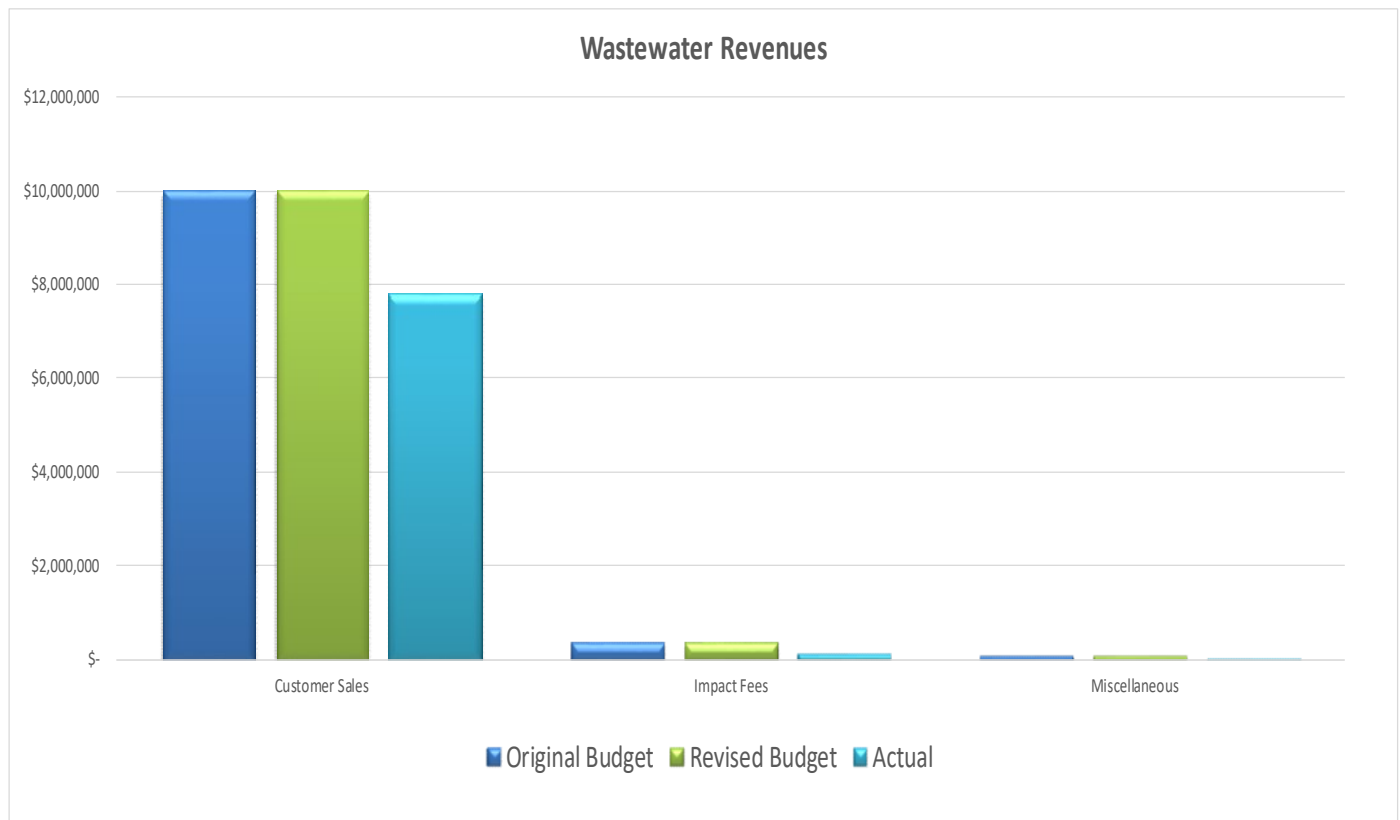
	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Customer Sales	\$ 10,007,700	\$ 10,007,700	\$ 7,812,339	78%
Impact Fees	380,000	380,000	131,039	34%
Miscellaneous ¹	82,900	82,900	33,281	40%
	<u>\$ 10,470,600</u>	<u>\$ 10,470,600</u>	<u>\$ 7,976,658</u>	<u>76%</u>

Expenditures

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Program Expenses	\$ 1,506,200	\$ 1,506,200	\$ 1,018,811	68%
Kent County Treatment Fee	4,302,900	4,302,900	3,184,015	74%
Interfund Services	738,600	738,600	585,944	79%
Debt Service	659,900	659,900	392,148	59%
Post Retirement Benefits	93,000	93,000	77,500	83%
Capital Project Transfers	799,200	799,200	799,200	100%
Electric I&E Transfer	25,000	25,000	25,000	100%
General Fund Transfer	500,000	500,000	416,670	83%
All Other ²	12,000	12,000	6,386	53%
	<u>\$ 8,636,800</u>	<u>\$ 8,636,800</u>	<u>\$ 6,505,675</u>	<u>75%</u>

¹ Includes Interest Income, Penalties, Loss on Disposal, and Miscellaneous Income.

² Includes Bank & CC Fees.



City of Dover
Electric Fund Summary
Fiscal Year to Date (April 2022)

Revenues

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Customer Sales	\$ 83,232,400	\$ 83,232,400	\$ 66,433,595	80%
Distribution of Earnings	(5,196,000)	(5,196,000)	(4,276,633)	82%
All Other ¹	3,825,000	3,825,000	3,835,676	100%
	\$ 81,861,400	\$ 81,861,400	\$ 65,992,637	81%

Expenditures

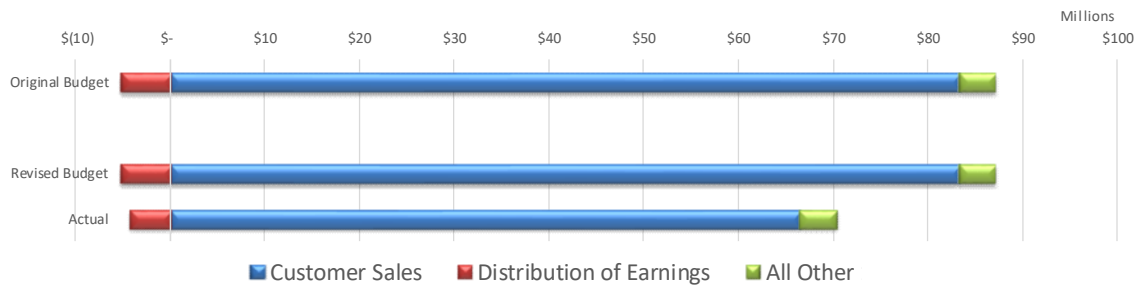
	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Power Supply & Generation	\$ 47,757,300	\$ 47,757,300	\$ 41,533,974	87%
Electric Operating Div. Exp.	7,788,700	7,788,700	5,845,660	75%
Interfund Services	3,647,400	3,647,400	3,119,455	86%
Debt Service	1,800,000	1,800,000	1,165,917	65%
Post Retirement Benefits	843,500	843,500	702,920	83%
Capital Project Transfers	3,711,100	3,711,100	2,359,000	64%
General Fund Transfer	11,000,000	11,000,000	9,166,670	83%
Rate Stabilization Reserve	2,000,000	2,000,000	2,000,000	100%
All Other ²	2,259,500	2,259,500	1,821,556	81%
	\$ 80,807,500	\$ 80,807,500	\$ 67,715,152	84%

¹ Includes Rental Revenue, Miscellaneous Service Revenue, Interest Earnings, Investment Management Fees, New Service Fees, Sale of Assets, Trf from Uncollectible Reserves, General Service Billing, Revenue from Rate Stabilization, Penalties, and Green Energy Charges.

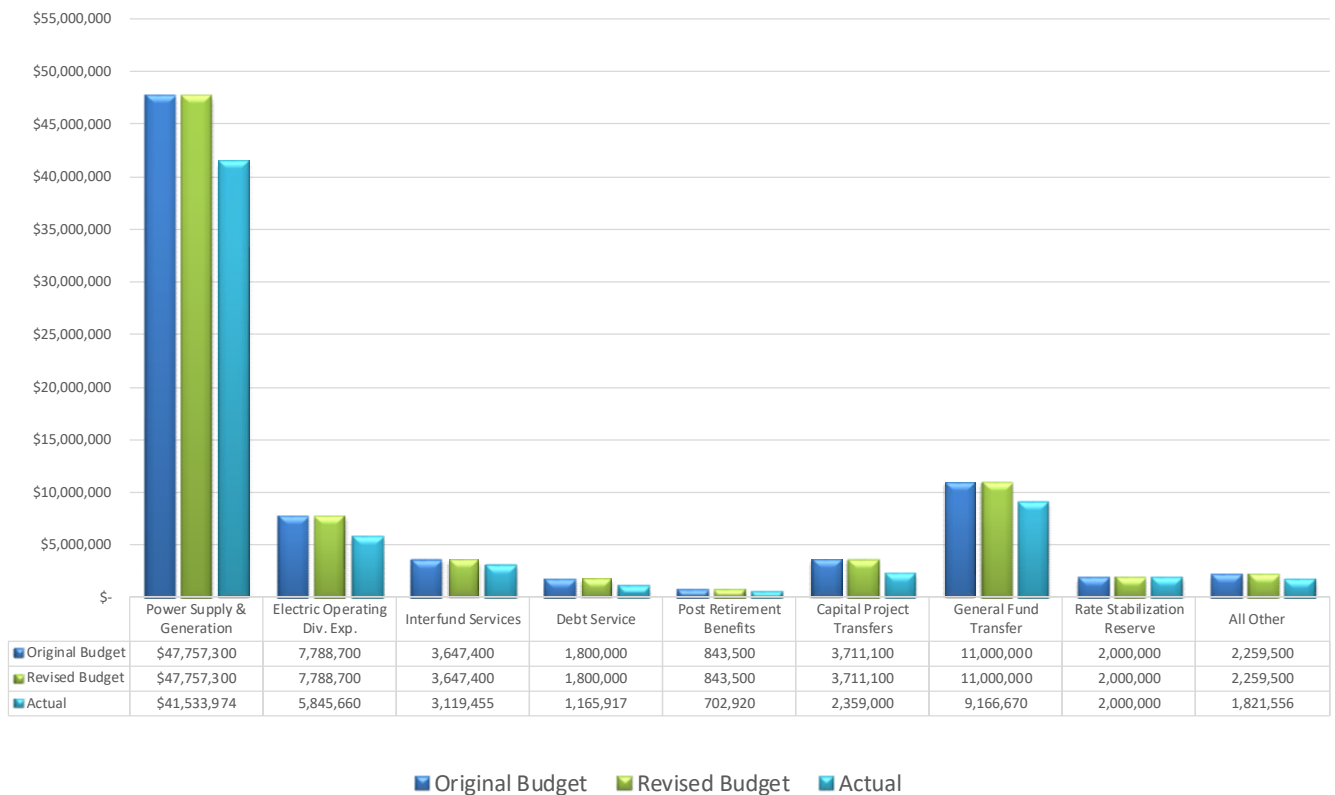
² Includes Utility Tax, Interest on Deposits, Bank & CC Fees, Bond Issuance Costs, Transfer to Uncollectible Reserve, and Green Energy.

<u>Megawatt Hours Sold & Purchased</u>	<u>Budget</u>	<u>Rev. Budget</u>	<u>Actual</u>
Sales to Customers MWh (excl. Street Light MWh)	760,877	760,877	614,543
Sales per MWh	\$100.89	\$100.89	\$99.58
Purchased/Generated MWh	778,465	778,465	632,197
All In MWh Supply & Generation	\$61.28	\$61.28	\$65.66

Electric Fund - Revenues



Electric Fund - Expenditures

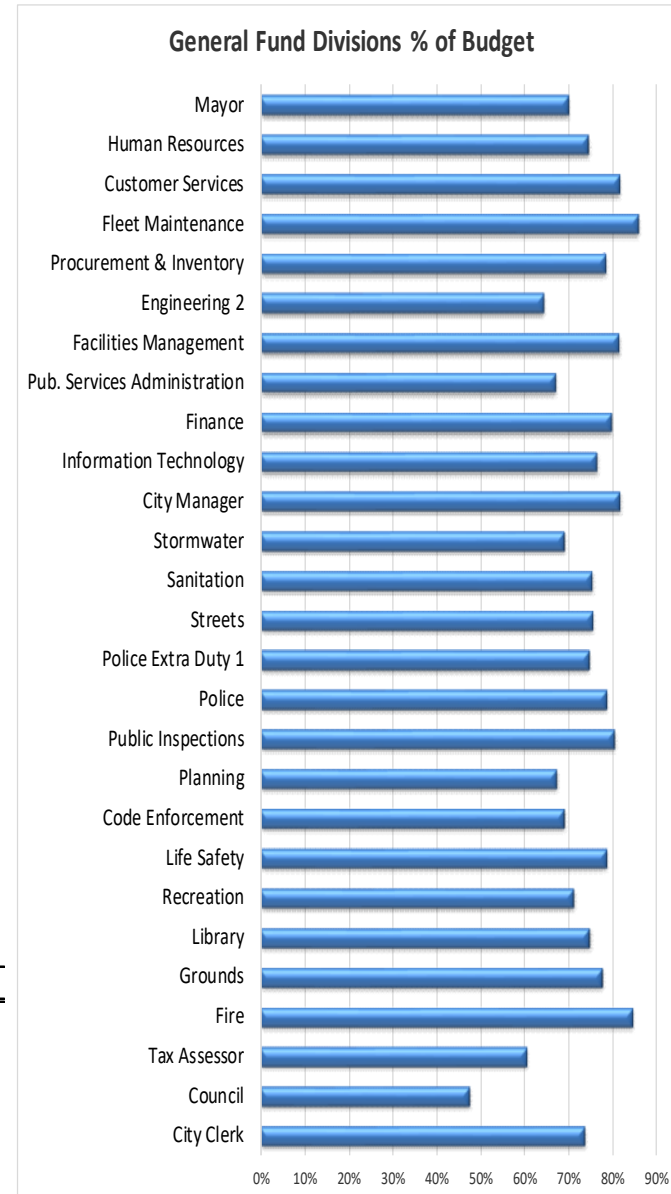


City of Dover
Division Expense Summary (General Fund)
Fiscal Year to Date (April 2022)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
City Clerk	\$ 535,800	\$ 535,800	\$ 393,495	73%
Council	190,800	190,800	90,173	47%
Tax Assessor	263,800	263,800	158,521	60%
Fire	797,200	797,200	671,987	84%
Grounds	1,487,500	1,487,500	1,152,067	77%
Library	1,859,900	1,859,900	1,386,506	75%
Recreation	1,191,500	1,191,500	843,544	71%
Life Safety	472,300	482,300	378,294	78%
Code Enforcement	654,100	654,100	449,783	69%
Planning	642,000	614,000	412,163	67%
Public Inspections	651,200	651,200	521,984	80%
Police	18,544,700	18,619,700	14,591,363	78%
Police Extra Duty ¹	541,400	541,400	402,972	74%
Streets	636,000	694,400	522,091	75%
Sanitation	2,564,800	2,564,800	1,925,516	75%
Stormwater	774,100	714,300	490,740	69%
City Manager	920,100	930,100	757,482	81%
Information Technology	738,500	738,500	562,235	76%
Finance	932,100	948,500	754,211	80%
Pub. Services Administration	587,200	591,400	394,588	67%
Facilities Management	837,000	837,000	679,479	81%
Engineering ²	181,100	181,300	116,107	64%
Procurement & Inventory	738,600	745,600	582,897	78%
Fleet Maintenance	906,500	906,500	775,112	86%
Customer Services	1,048,300	1,048,300	852,980	81%
Human Resources	600,200	600,200	445,631	74%
Mayor	222,800	222,800	155,174	70%
	\$ 39,519,500	\$ 39,612,900	\$ 30,467,097	77%

¹ Police Extra Duty is at 74% due to the Firefly/Nascar events.

² Contractual Services significantly under budget due to timing of work to be completed.



City of Dover
Utilities Expenditure Summary
Fiscal Year to Date (April 2022)

Water Divison

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Engineering & Inspection	\$ 294,400	\$ 294,400	\$ 239,772	81%
Water Department	676,300	676,300	564,732	84%
Water Treatment Plant	2,370,600	2,370,600	1,699,644	72%
	<u>\$ 3,341,300</u>	<u>\$ 3,341,300</u>	<u>\$ 2,504,147</u>	<u>75%</u>

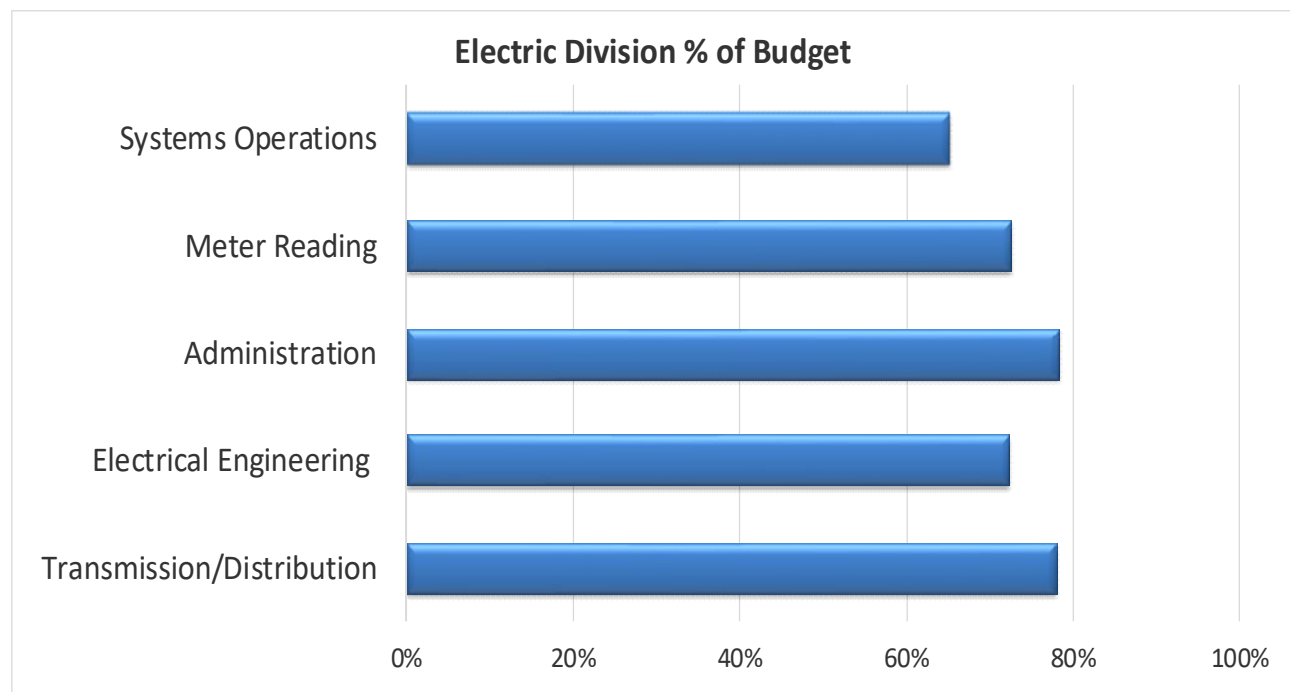
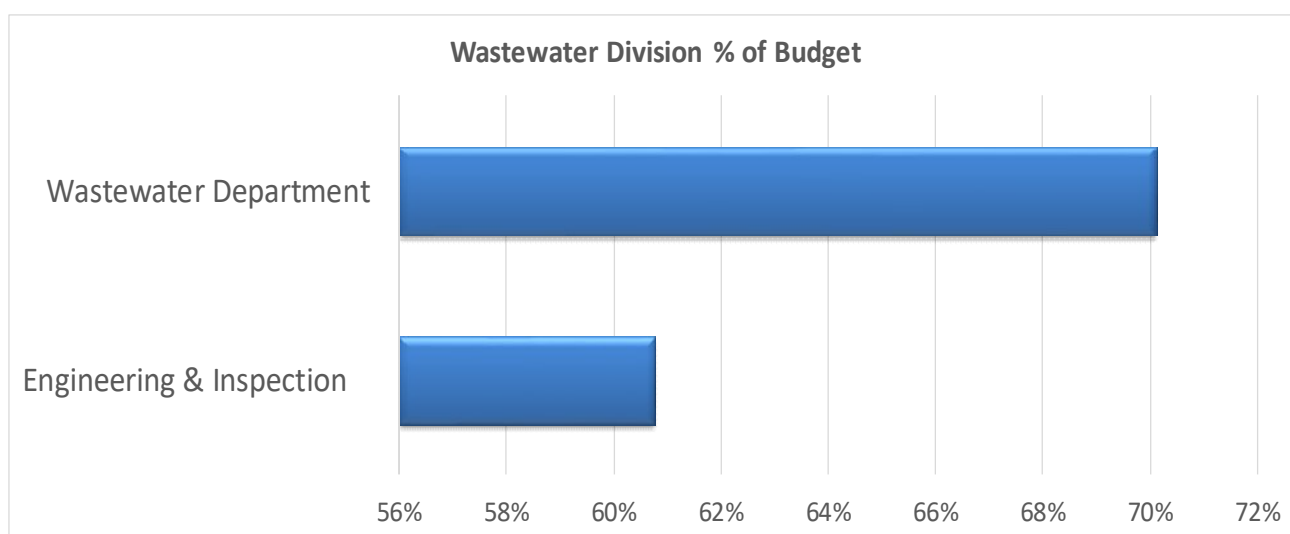
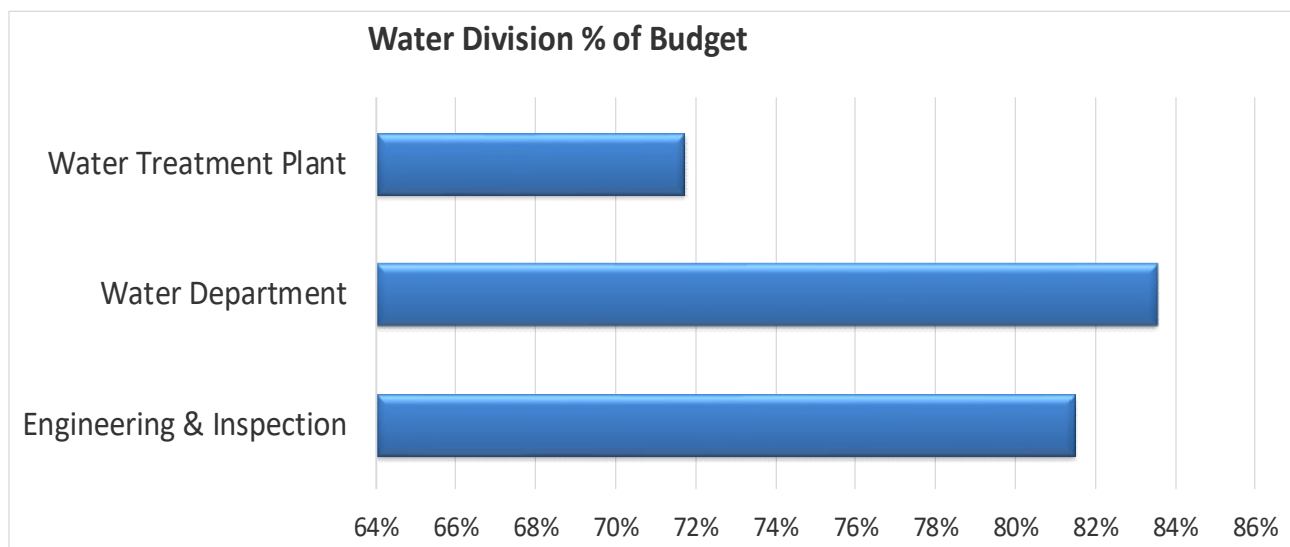
Wastewater Divison

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Engineering & Inspection *	\$ 393,700	\$ 393,700	\$ 239,133	61%
Wastewater Department	1,112,500	1,112,500	779,678	70%
	<u>\$ 1,506,200</u>	<u>\$ 1,506,200</u>	<u>\$ 1,018,811</u>	<u>68%</u>

Electric Division

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Transmission/Distribution	\$ 4,127,400	\$ 4,127,400	\$ 3,214,086	78%
Electrical Engineering	1,419,600	1,419,600	1,024,628	72%
Administration	910,100	910,100	711,959	78%
Meter Reading	389,400	389,400	282,108	72%
Systems Operations	942,200	942,200	612,879	65%
	<u>\$ 7,788,700</u>	<u>\$ 7,788,700</u>	<u>\$ 5,845,660</u>	<u>75%</u>

* Contractual services under budget due to timing of award of contract, work hasn't begun.



City of Dover
Division Expense Summary (Electric Fund)
Fiscal Year to Date (April 2022)

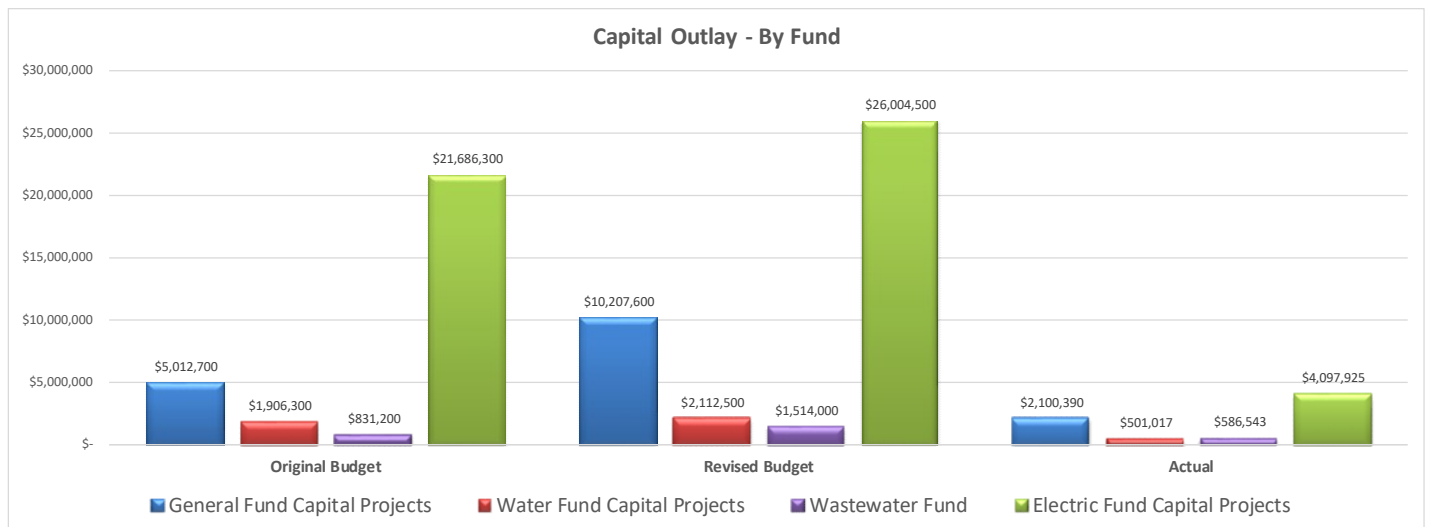
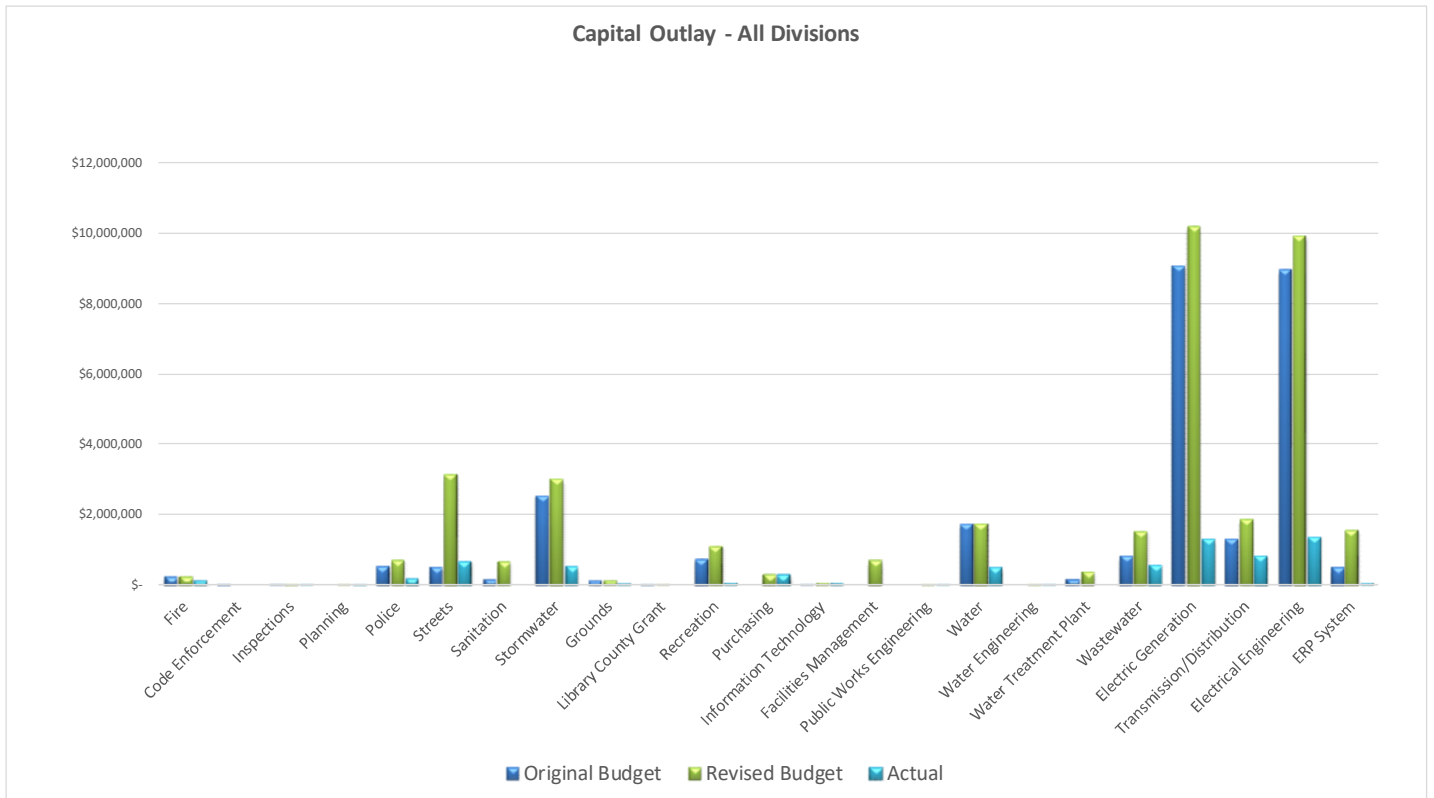
	<u>Original Budget</u>	<u>Actual</u>	<u>Budget YTD</u> <u>April</u>	<u>(Over)/Under</u> <u>Budget YTD</u>
3rd Party Hedge Purchases	\$ 19,773,200	\$ 15,908,540	\$ 16,517,600	\$ 609,060
Capacity Charges	13,322,900	10,428,630	10,819,400	390,770
Solar Power Supply	3,237,300	1,978,363	2,294,500	316,137
Solar Renewal Energy Crdt	409,600	262,850	291,900	29,050
Renewable Energy Credits ¹	1,300,000	1,440,000	1,000,000	(440,000)
Regional Greenhouse Gas	33,700	-	25,300	25,300
PJM Charges Trans & Fees ²	6,772,100	7,666,500	5,641,000	(2,025,500)
PJM Charges ²	5,508,400	5,821,889	4,863,300	(958,589)

¹ The cost of PJM RECs has soared during the past year on strong consumer buying interest. The combination of voluntary and compliance related buying programs pushed the price of the PJM Tri-Qualified RECs up over \$22/REC in January 2022; this is more than double the REC price seen at the end of 2020.

² Dover is experiencing unfavorable variances for PJM Transmission, Energy and Congestion & Losses from the Actual Budget YTD thru April. We saw a slight variance beginning in December but thru April we have continued along this same trend. This presentation gives the reader a better view of the Actual Expense vs the Budget Actual YTD thru April. When viewing the overall Annual Budget vs Actual Expense the reader does not easily see this budgeted deficit. These overages are due to unprecedented increases in energy costs. During the preparation of the FY22 Budget (in May/June 2021) and in reviewing the trends for the prior 10 years; while energy costs had been low to moderate, estimates did not anticipate such a significant increase in energy supply costs as to what we are now seeing in the market.

City of Dover
Capital Outlay Summary (All Funds)
Fiscal Year to Date (April 2022)

<u>General Fund</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Fire	\$ 250,300	\$ 250,300	\$ 134,182	54%
Code Enforcement	50,300	-	-	0%
Inspections	25,100	47,700	22,578	47%
Planning	-	500	458	92%
Police	526,000	711,300	201,598	28%
Streets	506,000	3,153,600	683,939	22%
Sanitation	166,200	660,000	-	0%
Stormwater	2,546,200	3,012,600	534,841	18%
Grounds	125,000	125,000	56,086	45%
Library County Grant	25,000	25,000	-	0%
Recreation	756,000	1,118,700	73,183	7%
Purchasing	-	293,500	296,512	101%
Information Technology	36,600	84,100	71,864	85%
Facilities Management	-	700,000	-	0%
Public Works Engineering	-	25,300	25,149	99%
General Fund Capital Projects	\$ 5,012,700	\$ 10,207,600	\$ 2,100,390	21%
<u>Water Fund</u>				
Water	\$ 1,729,000	\$ 1,727,100	\$ 500,903	29%
Water Engineering	-	200	114	0%
Water Treatment Plant	177,300	385,200	-	0%
Water Fund Capital Projects	\$ 1,906,300	\$ 2,112,500	\$ 501,017	24%
<u>Wastewater Fund</u>				
Wastewater Engineering	\$ -	\$ 200	\$ 114	57%
Wastewater	831,200	1,513,800	586,429	39%
Wastewater Fund Capital Projects	\$ 831,200	\$ 1,514,000	\$ 586,543	39%
<u>Electric Fund</u>				
Electric Generation	\$ 9,070,000	\$ 10,198,800	\$ 1,298,628	13%
Transmission/Distribution	1,320,800	1,872,900	843,726	45%
Electrical Engineering	8,952,300	9,930,000	1,387,028	14%
ERP System	500,000	1,556,700	68,360	4%
Electric Administration	1,843,200	2,446,100	500,184	20%
Electric Fund Capital Projects	\$ 21,686,300	\$ 26,004,500	\$ 4,097,925	16%
TOTAL CAPITAL PROJECTS	\$ 29,436,500	\$ 39,838,600	\$ 7,285,875	18%



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