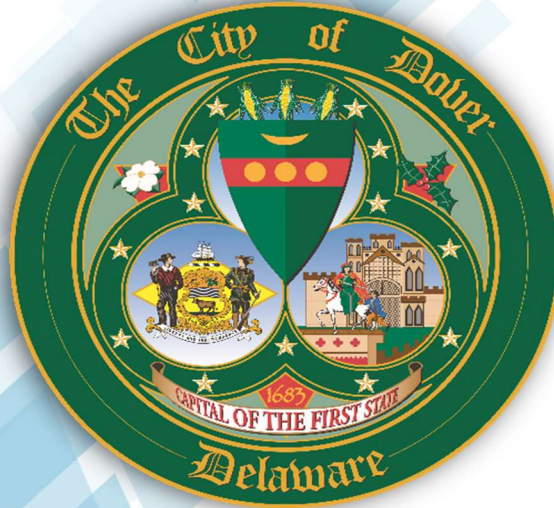


City of Dover



Finance Department

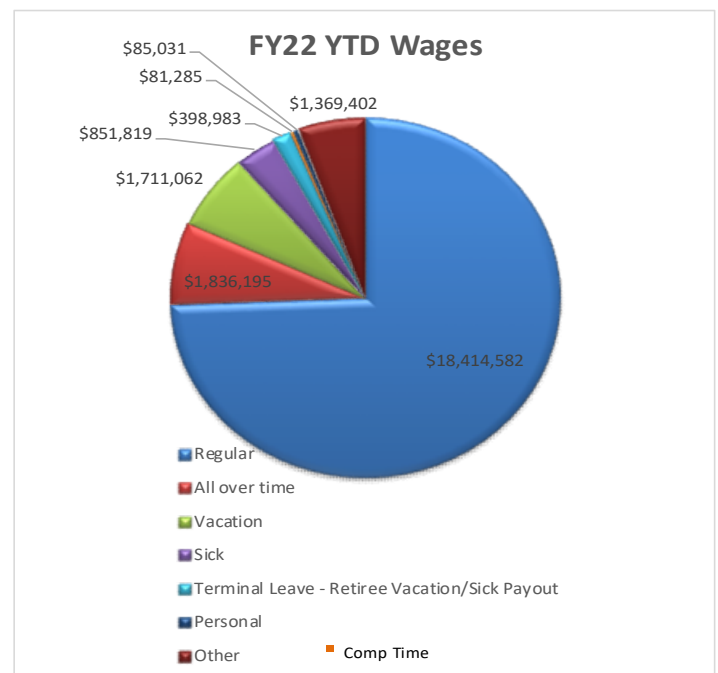
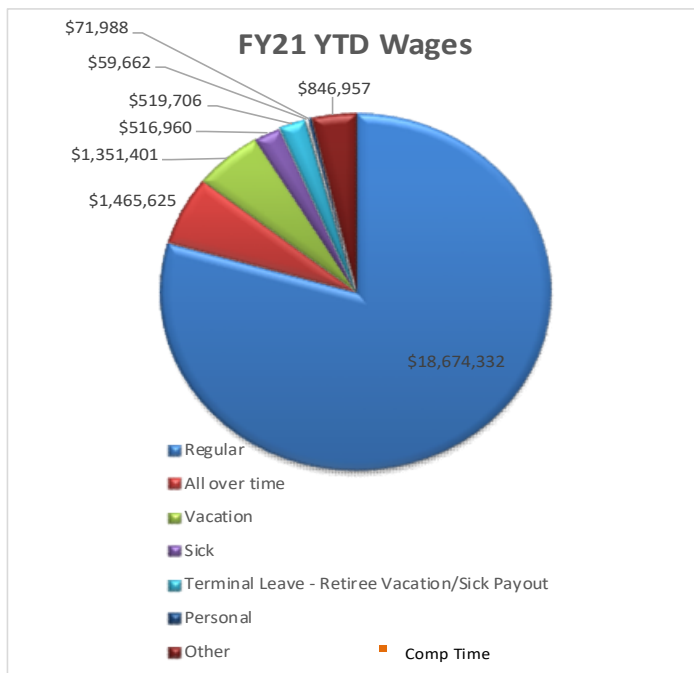
PRELIMINARY MONTHLY REPORT June 2022

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
June 2022
FINANCE DEPARTMENT ACTIVITY LEVELS

	FY21 YTD	FY22 YTD
BANK TRENDS		
Number of Deposits Made (Hand, ACH & Wire, Lockbox)	6,179	6,286
Total Amount of All Deposits	\$ 171,924,194	\$ 181,026,722
Other Activity		
Number of Pay Periods	26	26
Number of Payroll Checks & Direct Deposits Issued	10,043	10,741
Number of Pension Checks Issued	3,173	3,236
Total Pension Benefits Paid - Defined Benefit Plan	\$ 5,829,782	\$ 6,124,434
ACCOUNTS PAYABLE		
Number of Check Vouchers	5,823	6,326
Number of EFT Vouchers	2,818	3,265
Vouchers Dollar Amount Disbursed	\$ 68,073,983	\$ 79,937,181



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

Revenues

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Property & Transfer Taxes ¹	\$ 16,667,700	\$ 18,067,700	\$ 19,143,274	106%
Program Revenues	10,373,400	10,869,400	10,722,822	99%
Utility Transfers	12,000,000	12,000,000	12,000,000	100%
Grants ²	1,632,400	1,145,000	1,440,439	126%
Interfund Services	5,351,000	5,351,000	4,981,797	93%
All Other ³	805,000	1,031,100	1,005,041	97%
	\$ 46,829,500	\$ 48,464,200	\$ 49,293,372	102%

Expenditures

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Program Expenses	\$ 29,774,100	\$ 29,873,200	\$ 28,502,959	95%
Interfund Services	10,795,400	10,902,600	10,351,243	95%
Debt Service	632,000	632,000	632,137	100%
Post Retirement Benefits	2,156,000	2,156,000	2,156,000	100%
Pension Fund Contributions	935,100	1,115,200	2,518,020	226%
Capital Project Transfers	3,025,900	2,129,100	2,129,100	100%
All Other ⁴	1,005,000	1,005,000	1,040,815	104%
	\$ 48,323,500	\$ 47,813,100	\$ 47,330,274	99%

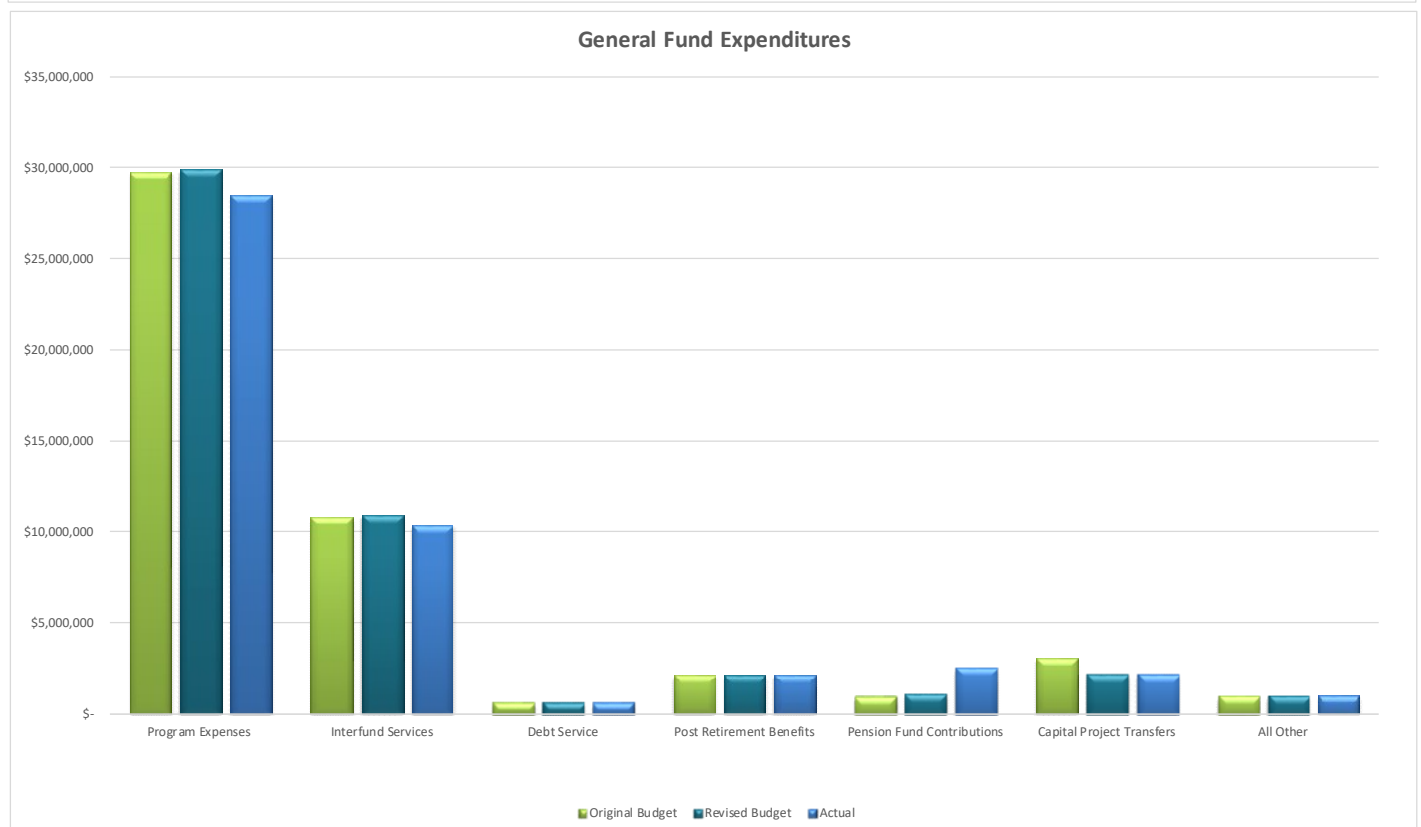
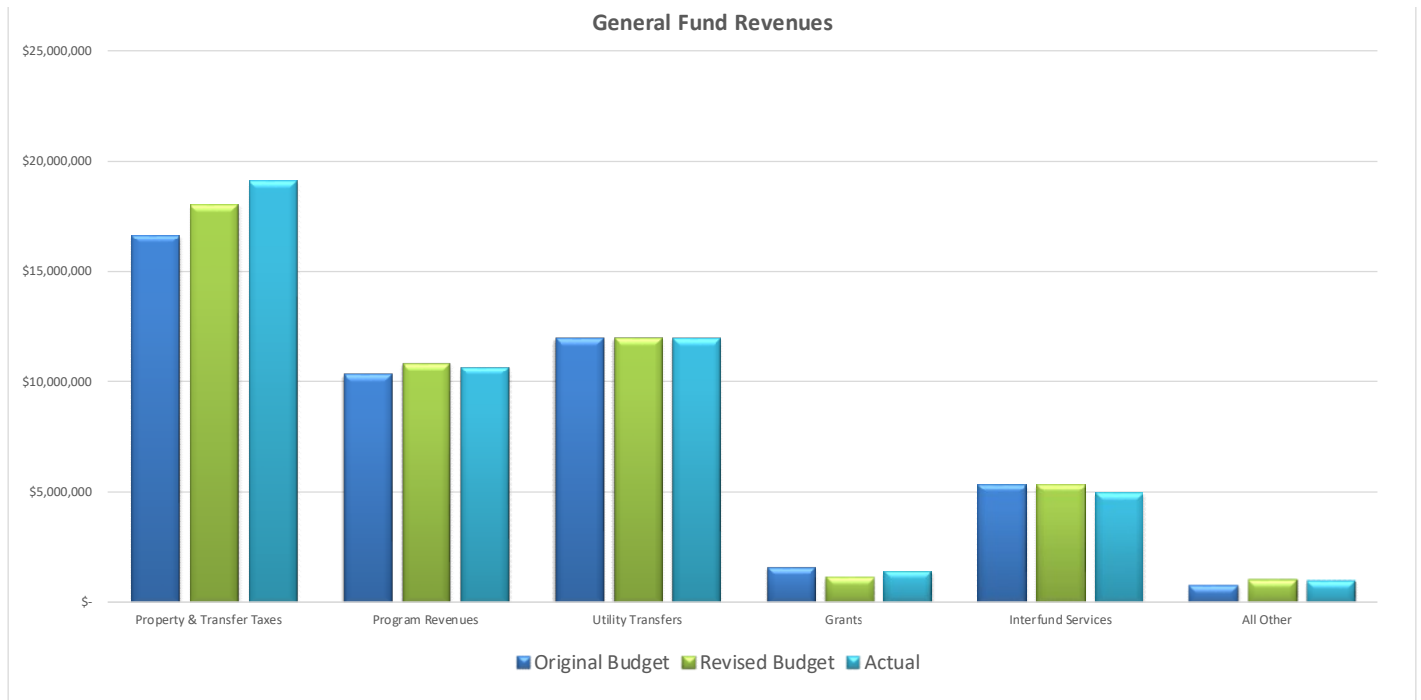
¹ Property tax is favorable; FY22 \$14,646,647 and FY21 is \$14,281,507. Additionally, Property Tax Receivable is \$62,405 in FY22; FY21 was \$181,240 due to COVID. Transfer Tax is \$3,902,170 in FY22; \$2,230,833 in FY21.

² Grant Revenue received to date is DEMA Grant \$15,600 and Green Energy Grant \$98.5K.
 Fire Marshal Equip Grant \$10K from WalMart, \$411,490 in Police X-Duty Grants, \$222,908 for COPS Hiring Grant, \$668,520 for the Police Pension Grant, and \$13,421 for 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.

Note: Revised budget is \$1,500 over the Ordinance due to DDP paying City of Dover to have the parade versus DDP which was a last minute adjustment



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

Revenues

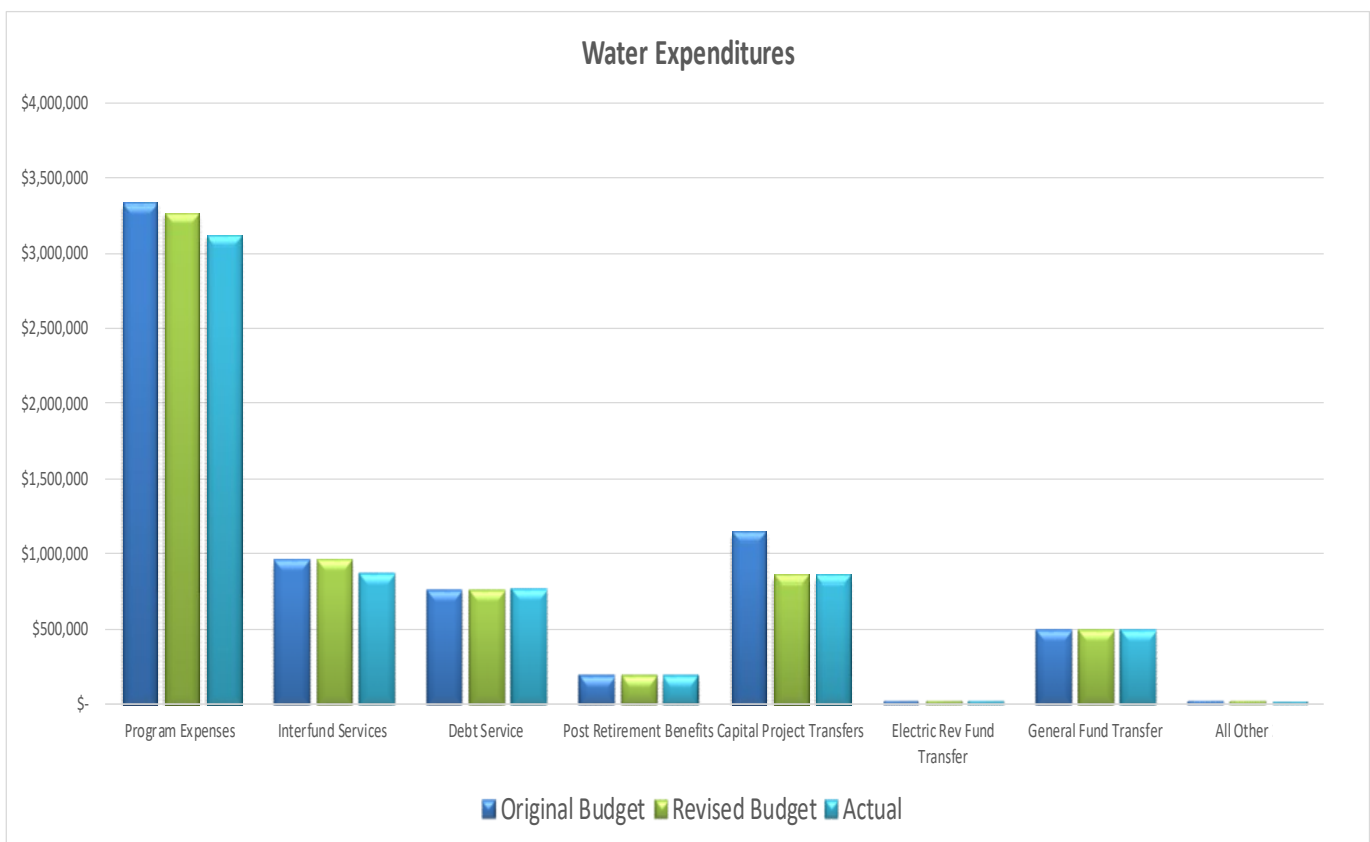
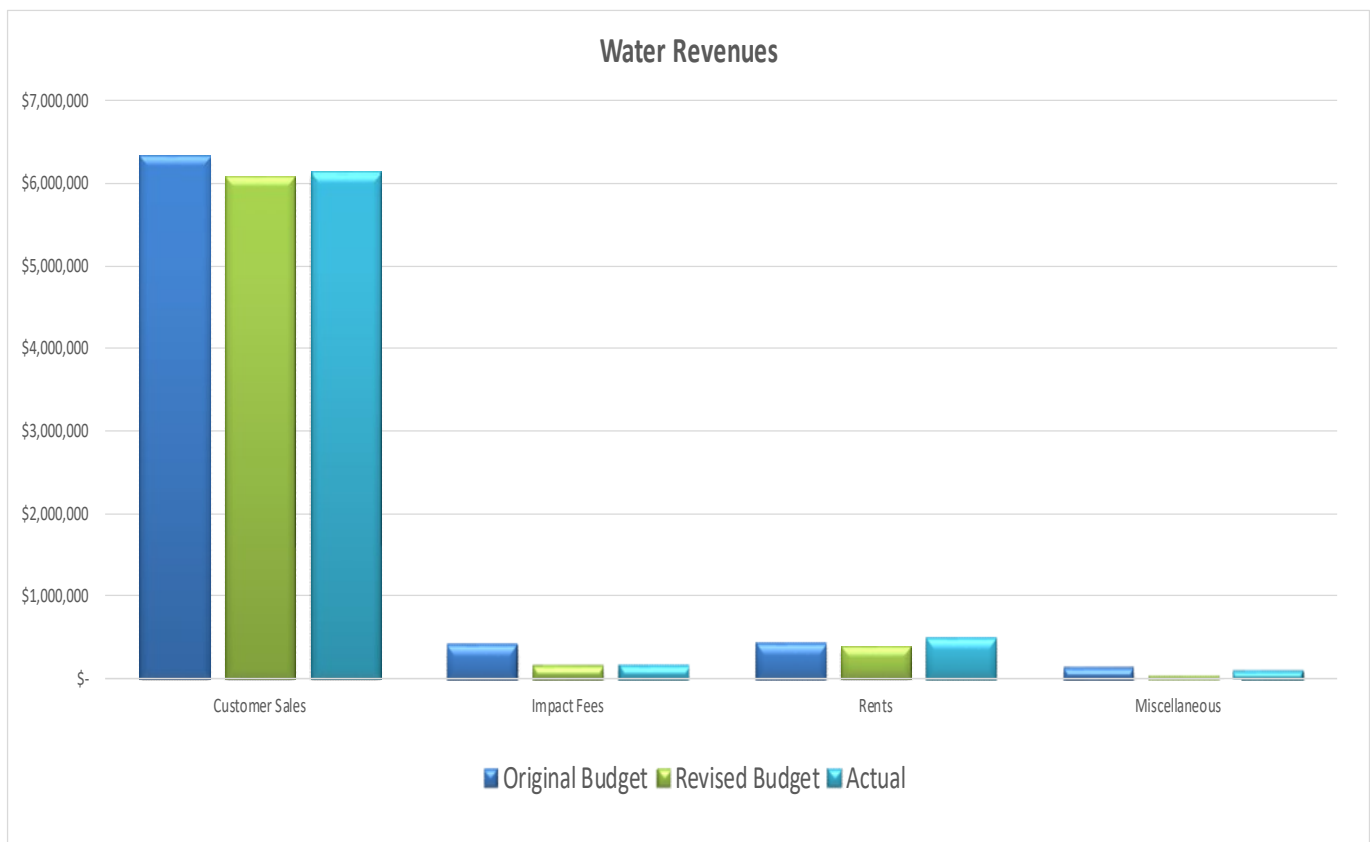
	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Customer Sales	\$ 6,353,800	\$ 6,100,000	\$ 6,144,754	101%
Impact Fees	420,000	160,000	176,669	110%
Rents	436,700	408,600	502,821	123%
Miscellaneous ¹	138,600	38,900	106,175	273%
	<u>\$ 7,349,100</u>	<u>\$ 6,707,500</u>	<u>\$ 6,930,418</u>	<u>103%</u>

Expenditures

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Program Expenses	\$ 3,341,300	\$ 3,276,300	\$ 3,123,145	95%
Interfund Services	967,600	967,600	870,846	90%
Debt Service	762,800	762,800	775,704	102%
Post Retirement Benefits	192,000	192,000	192,000	100%
Capital Project Transfers	1,148,600	861,400	861,400	100%
Electric Rev Fund Transfer	25,000	25,000	25,000	100%
General Fund Transfer	500,000	500,000	500,000	100%
All Other ²	27,000	27,000	22,589	84%
	<u>\$ 6,964,300</u>	<u>\$ 6,612,100</u>	<u>\$ 6,370,684</u>	<u>96%</u>

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

² Includes Bank & CC Fees.



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

Revenues

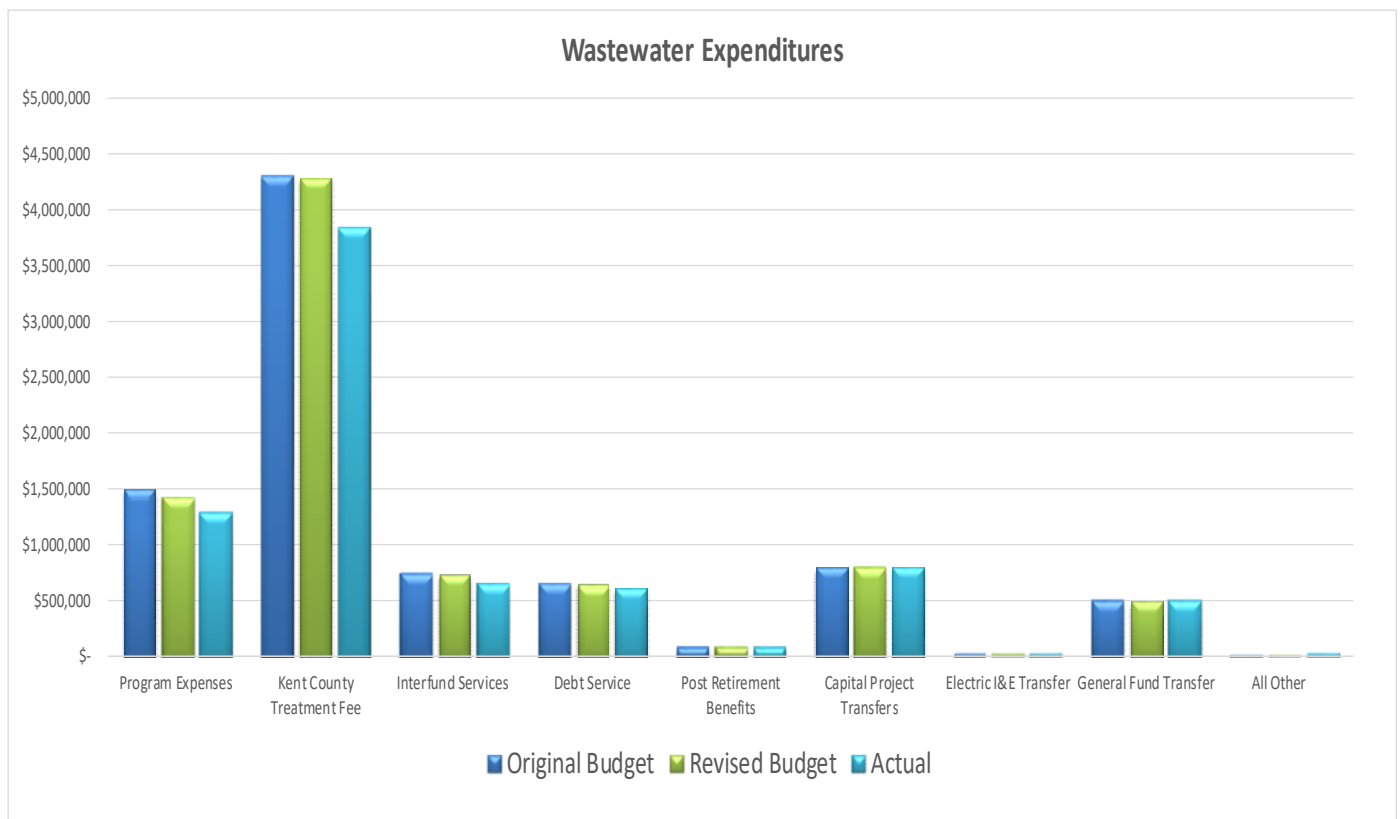
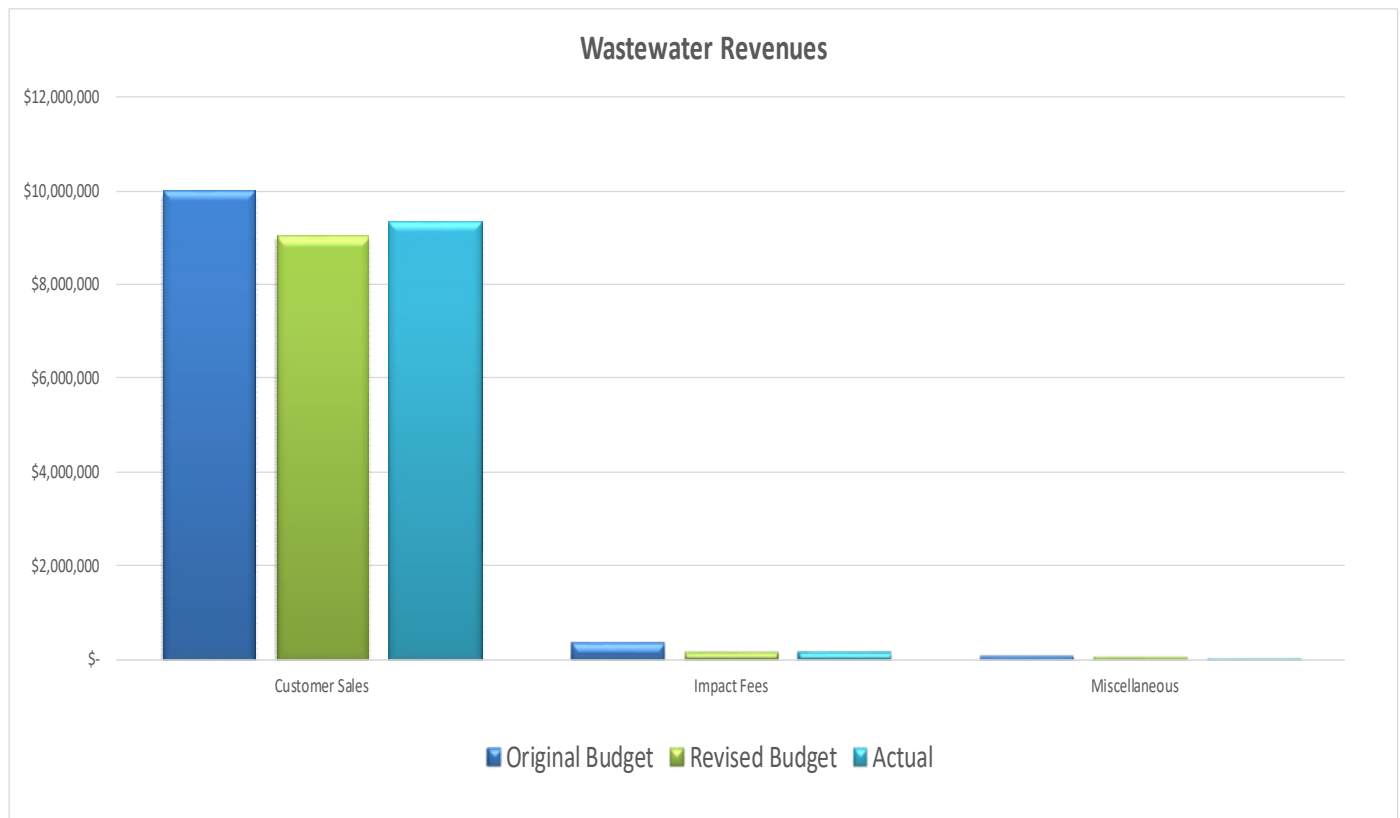
	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Customer Sales	\$ 10,007,700	\$ 9,049,600	\$ 9,385,564	104%
Impact Fees	380,000	162,700	176,978	109%
Miscellaneous ¹	82,900	70,200	44,569	63%
	<u>\$ 10,470,600</u>	<u>\$ 9,282,500</u>	<u>\$ 9,607,111</u>	<u>103%</u>

Expenditures

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Program Expenses	\$ 1,506,200	\$ 1,429,200	\$ 1,283,161	90%
Kent County Treatment Fee	4,302,900	4,290,900	3,852,858	90%
Interfund Services	738,600	738,600	649,607	88%
Debt Service	659,900	659,900	620,366	94%
Post Retirement Benefits	93,000	93,000	93,000	100%
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	500,000	100%
All Other ²	12,000	12,000	29,415	245%
	<u>\$ 8,636,800</u>	<u>\$ 8,547,800</u>	<u>\$ 7,852,608</u>	<u>92%</u>

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

² Includes Bank & CC Fees and transfer to Impact Reserve.



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

Revenues

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Customer Sales	\$ 83,232,400	\$ 80,103,500	\$ 78,616,488	98%
Distribution of Earnings	(5,196,000)	(5,196,000)	(5,060,675)	97%
All Other ¹	3,825,000	3,857,700	4,130,803	107%
	\$ 81,861,400	\$ 78,765,200	\$ 77,686,615	99%

Expenditures

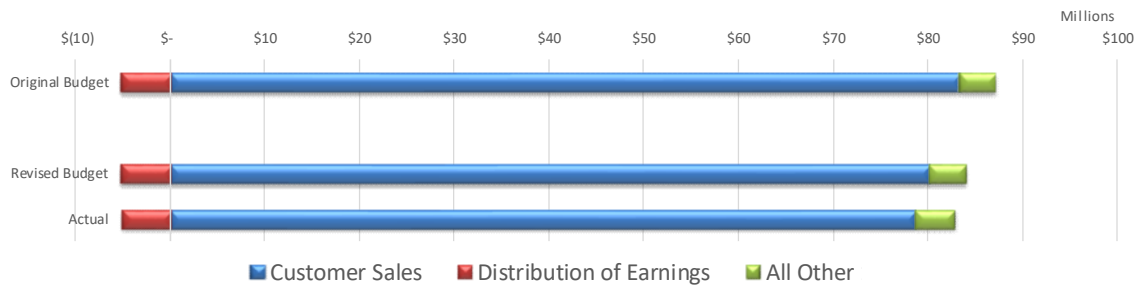
	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Power Supply & Generation	\$ 47,757,300	\$ 49,265,800	\$ 49,819,787	101%
Electric Operating Div. Exp.	7,788,700	7,685,700	7,197,730	94%
Interfund Services	3,647,400	3,647,400	3,461,343	95%
Debt Service	1,800,000	1,800,000	1,399,443	78%
Post Retirement Benefits	843,500	843,500	843,500	100%
Capital Project Transfers	3,711,100	2,359,000	2,359,000	100%
General Fund Transfer	11,000,000	11,000,000	11,000,000	100%
Rate Stabilization Reserve	2,000,000	-	-	0%
All Other ²	2,259,500	2,130,500	2,110,990	99%
	\$ 80,807,500	\$ 78,731,900	\$ 78,191,792	99%

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.

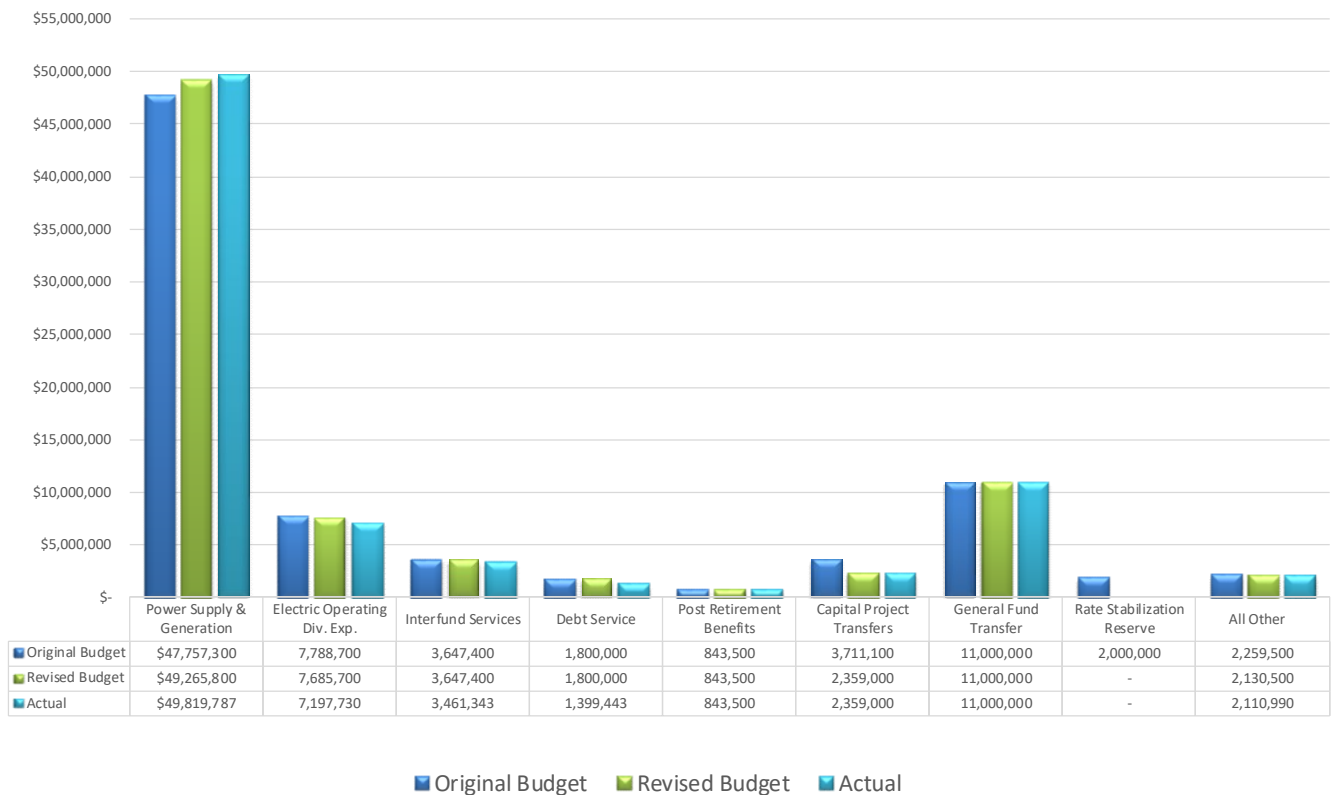
² Includes Utility Tax, Interest on Deposits, Bank & CC Fees, Bond Issuance Costs, Transfer to Uncollectible Reserve, and Green Energy.

<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	727,228
Sales per MWh	100.89	96.89	99.56
Purchased/Generated MWh	778,465	778,465	759,203
All In MWh Supply & Generation	\$61.28	\$63.24	\$65.58

Electric Fund - Revenues



Electric Fund - Expenditures

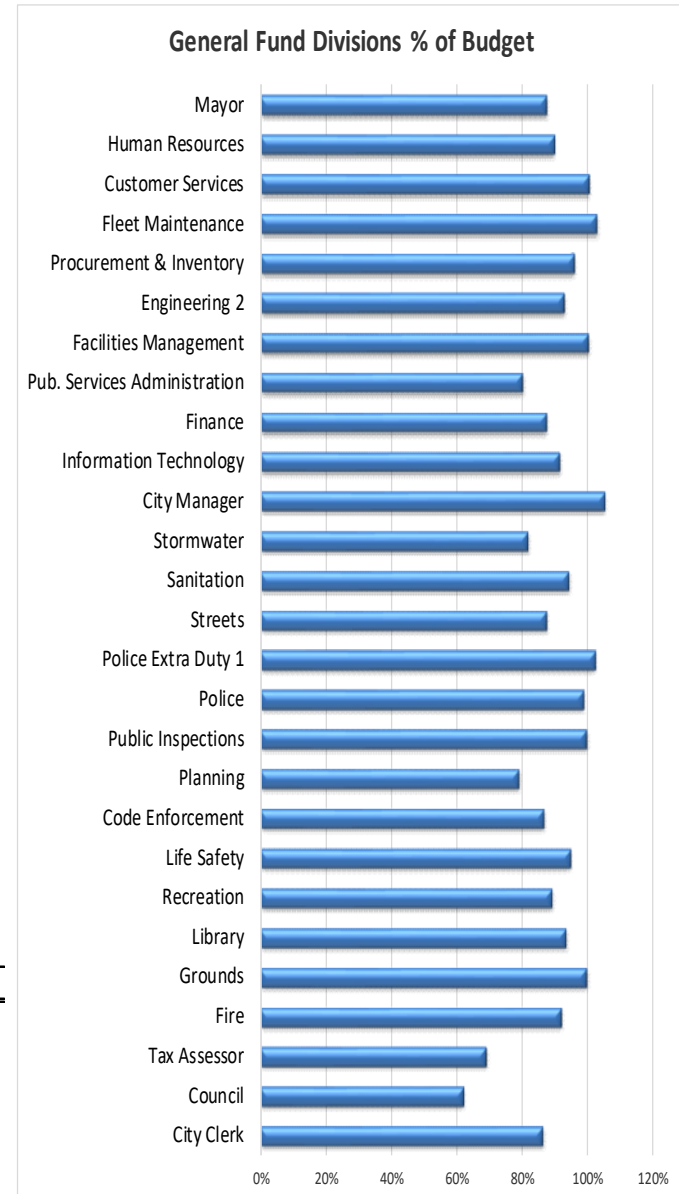


City of Dover
Preliminary Division Expense Summary (General Fund)
Fiscal Year to Date (June 2022)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
City Clerk	\$ 535,800	\$ 535,800	\$ 461,472	86%
Council	190,800	190,800	117,455	62%
Tax Assessor	263,800	263,800	180,727	69%
Fire	797,200	797,200	731,457	92%
Grounds	1,487,500	1,487,500	1,476,113	99%
Library	1,859,900	1,859,900	1,733,752	93%
Recreation	1,191,500	1,217,200	1,081,858	89%
Life Safety	472,300	513,200	484,862	94%
Code Enforcement	654,100	654,100	565,664	86%
Planning	642,000	640,700	503,031	79%
Public Inspections	651,200	665,100	660,178	99%
Police	18,544,700	18,556,600	18,239,816	98%
Police Extra Duty ¹	541,400	541,400	551,556	102%
Streets	636,000	703,600	613,371	87%
Sanitation	2,564,800	2,564,800	2,407,437	94%
Stormwater	774,100	714,300	581,631	81%
City Manager	920,100	954,700	1,000,242	105%
Information Technology	738,500	738,500	672,023	91%
Finance	932,100	1,069,500	929,705	87%
Pub. Services Administration	587,200	608,000	484,023	80%
Facilities Management	837,000	852,800	852,823	100%
Engineering ²	181,100	181,300	167,620	92%
Procurement & Inventory	738,600	745,600	711,423	95%
Fleet Maintenance	906,500	906,500	929,292	103%
Customer Services	1,048,300	1,071,600	1,073,753	100%
Human Resources	600,200	612,000	547,330	89%
Mayor	222,800	224,300	195,436	87%
	\$ 39,519,500	\$ 39,870,800	\$ 37,954,049	95%

¹ Police Extra Duty is at 102% due to the Firefly/Nascar events.

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



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

Water Division

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Engineering & Inspection	\$ 294,400	\$ 306,300	\$ 298,521	97%
Water Department	676,300	676,300	682,808	101%
Water Treatment Plant	2,370,600	2,293,700	2,141,816	93%
	<u>\$ 3,341,300</u>	<u>\$ 3,276,300</u>	<u>\$ 3,123,145</u>	<u>95%</u>

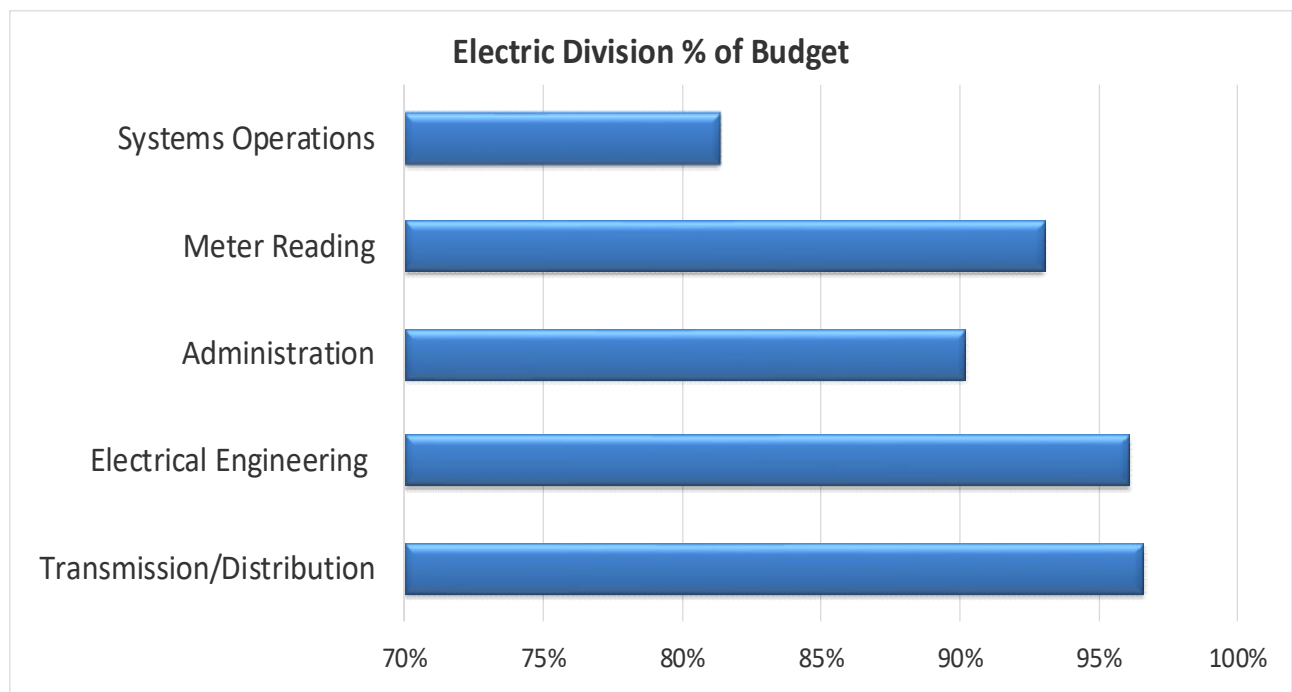
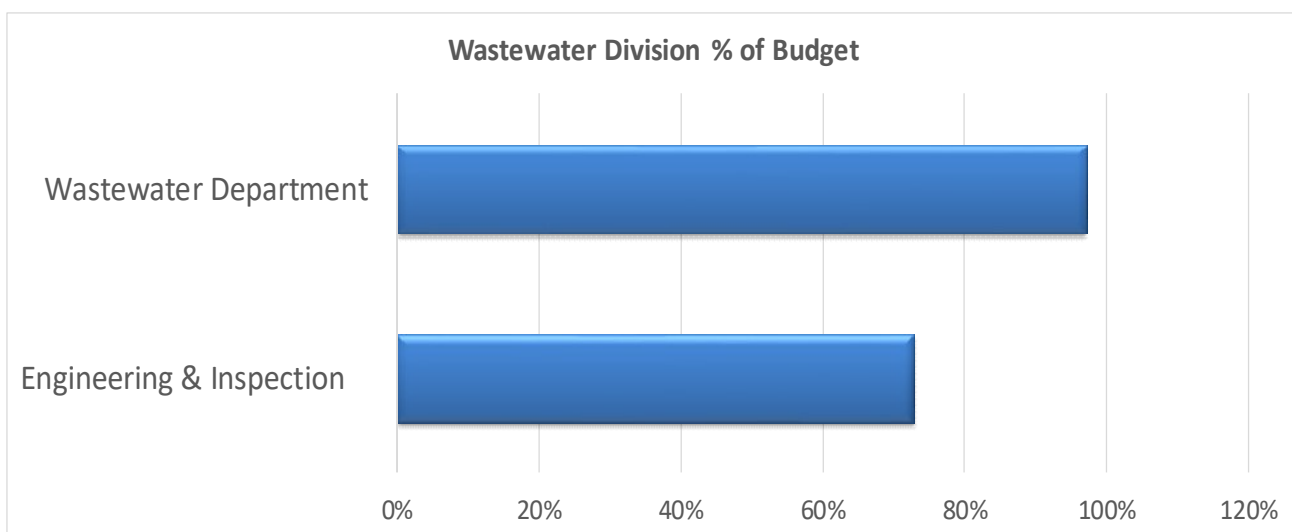
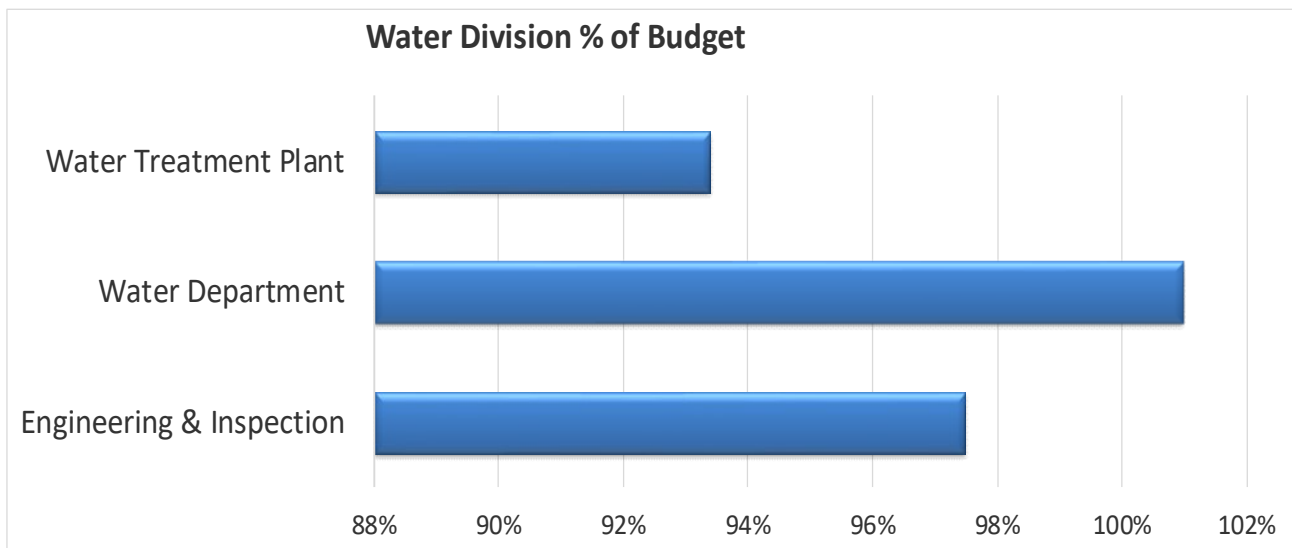
Wastewater Division

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Engineering & Inspection *	\$ 393,700	\$ 417,700	\$ 303,165	73%
Wastewater Department	1,112,500	1,011,500	979,997	97%
	<u>\$ 1,506,200</u>	<u>\$ 1,429,200</u>	<u>\$ 1,283,161</u>	<u>90%</u>

Electric Division

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Transmission/Distribution	\$ 4,127,400	\$ 4,095,800	\$ 3,954,037	97%
Electrical Engineering	1,419,600	1,351,500	1,298,140	96%
Administration	910,100	906,800	817,381	90%
Meter Reading	389,400	389,400	362,049	93%
Systems Operations	942,200	942,200	766,124	81%
	<u>\$ 7,788,700</u>	<u>\$ 7,685,700</u>	<u>\$ 7,197,730</u>	<u>94%</u>

* Contractual services under budget due to timing of award of contract, work has been delayed.



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

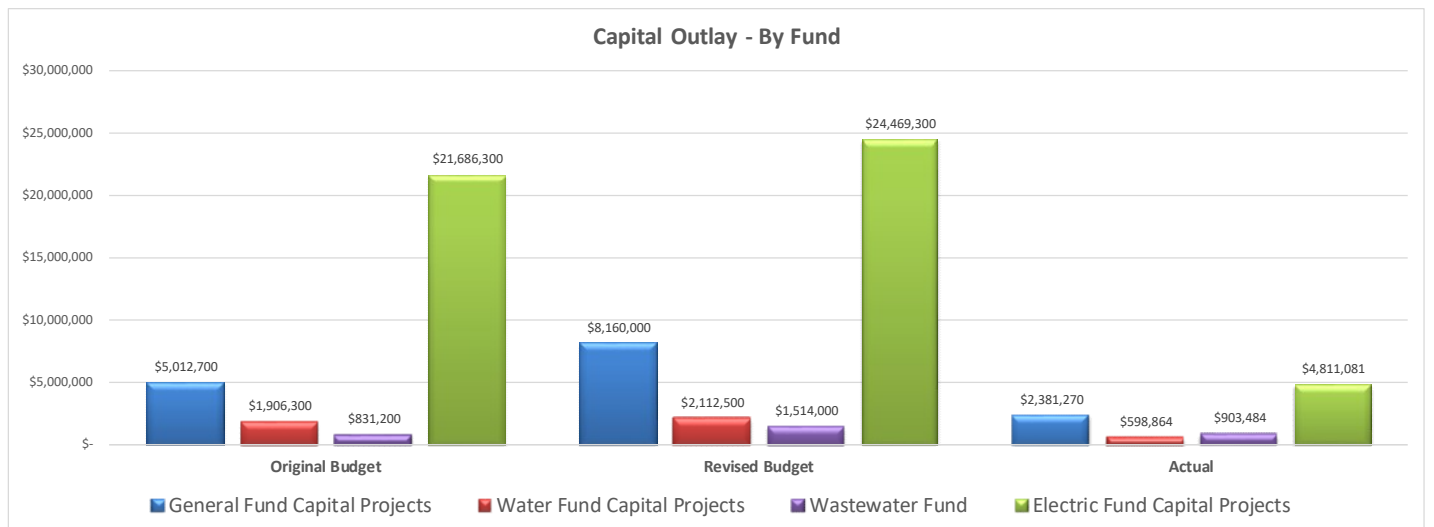
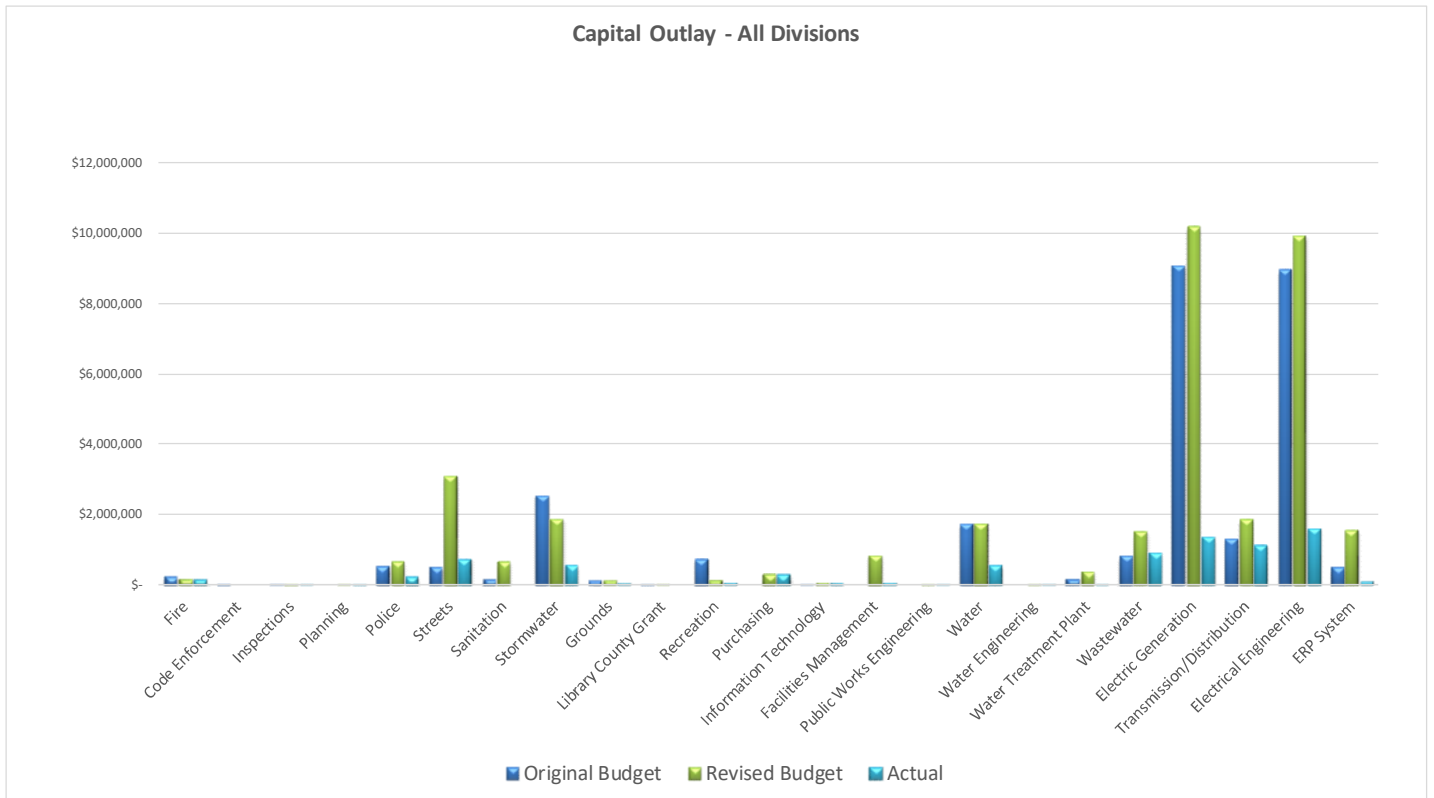
	<u>Original Budget</u>	<u>Actual</u>	<u>Budget YTD</u> <u>June</u>	<u>(Over)/Under</u> <u>Budget YTD</u>
3rd Party Hedge Purchases	\$ 19,773,200	\$ 18,850,887	\$ 19,773,200	\$ 922,313
Capacity Charges	13,322,900	12,832,991	13,322,900	489,909
Solar Power Supply	3,237,300	2,939,801	3,237,200	297,399
Solar Renewal Energy Crdt	409,600	369,021	409,600	40,579
Renewable Energy Credits ¹	1,300,000	1,440,000	1,500,000	60,000
Regional Greenhouse Gas	33,700	-	33,700	33,700
PJM Charges Trans & Fees ²	6,772,100	9,050,478	7,572,100	(1,478,378)
PJM Charges ²	5,508,400	6,829,498	6,008,400	(821,098)

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 June. We saw a slight variance beginning in December but thru June 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 June. 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
Preliminary Capital Outlay Summary (All Funds)
Fiscal Year to Date (June 2022)

<u>General Fund</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>%</u>
Fire	\$ 250,300	\$ 169,800	\$ 161,019	95%
Code Enforcement	50,300	-	-	0%
Inspections	25,100	47,700	22,578	47%
Planning	-	500	458	92%
Police	526,000	672,500	249,188	37%
Streets	506,000	3,096,000	746,666	24%
Sanitation	166,200	660,000	-	0%
Stormwater	2,546,200	1,892,000	583,541	31%
Grounds	125,000	125,000	56,086	45%
Library County Grant	25,000	25,000	-	0%
Recreation	756,000	142,500	78,723	55%
Purchasing	-	296,600	296,512	100%
Information Technology	36,600	84,100	76,152	91%
Facilities Management	-	852,000	85,200	10%
Public Works Engineering	-	25,300	25,149	99%
General Fund Capital Projects	\$ 5,012,700	\$ 8,160,000	\$ 2,381,270	29%
<u>Water Fund</u>				
Water	\$ 1,729,000	\$ 1,726,900	\$ 571,154	33%
Water Engineering	-	200	114	0%
Water Treatment Plant	177,300	385,400	27,596	7%
Water Fund Capital Projects	\$ 1,906,300	\$ 2,112,500	\$ 598,864	28%
<u>Wastewater Fund</u>				
Wastewater Engineering	\$ -	\$ 200	\$ 114	57%
Wastewater	831,200	1,513,800	903,370	60%
Wastewater Fund Capital Projects	\$ 831,200	\$ 1,514,000	\$ 903,484	60%
<u>Electric Fund</u>				
Electric Generation	\$ 9,070,000	\$ 10,198,800	\$ 1,389,303	14%
Transmission/Distribution	1,320,800	1,872,900	1,144,518	61%
Electrical Engineering	8,952,300	9,930,000	1,609,552	16%
ERP System	500,000	1,556,700	89,345	6%
Electric Administration	1,843,200	910,900	578,364	63%
Electric Fund Capital Projects	\$ 21,686,300	\$ 24,469,300	\$ 4,811,081	20%
TOTAL CAPITAL PROJECTS	\$ 29,436,500	\$ 36,255,800	\$ 8,694,699	24%



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