



City of Saco

Finance Office

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To: Rick Michaud, Honorable Mayor and all City Councilors

From: Cheryl Fournier, Finance Director February 28, 2014

Attached is the FY2014 City budget-to-actual comparison. As a total the City is running at 62.3% of budget compared to being 66.7% through the year. The primary reasons are noted below. The City is expected to be at or below budget for the year. I have provided explanations for significant variances as of February 28, 2014 (66.7% of the year is complete):

- Public Works is at 60.9% of budget or \$314,000 below budget. The primary reason is that all areas are running below budget at this point. Overtime is currently running at 69.1% of budget.
- City Agencies are at 77.9% of budget or \$69,000 above budget. The primary reason is that Dyer Library is running at 75.0%. Dyer Library has nine payments showing in a eight month period, but will be at budget at the end of the fiscal year.
- Parks & Recreation is at 76.1% of budget or \$134,000 above budget. The primary reason is that Temporary/Seasonal Wages are at 79.9% of budget. The Summer Recreation Camps are the primary source of the seasonality of this account. The operating expenses are running at 85.5% of budget. Parks & Recreation revenue is also running at 68.1% of budget or \$20,000 above budget.
- Debt Service is at 61.8% of budget or \$113,000 below budget. The reason for this is due to timing of bond payments. This category is expected to be at or below budget at fiscal year end.
- Employee Benefits is at 62.2% of budget or \$138,000 below budget. All categories are running below budget except for Workers' Compensation expense, Dental expense, and Medical Testing.
- Insurance is at 5.3% of budget or \$104,000 below budget. The majority of our policies renew in March.
- Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees) is running at 71.8% of budget or \$155,000 above budget. Excise is running at 73.3% of budget. EAN is the major contributor of Excise being above budget. As of February 28, 2014, the City has collected \$203,000 from EAN.
- Intergovernmental Revenues is running at 87.1% of budget or \$268,000 above budget. The major contributors are Homestead is at 78.7% of budget, and BETE program is running at 132.1% of budget (\$48,000 above budget).
- Other Unclassified/Miscellaneous is running at 109.2% of budget or \$174,000 above budget. The primary reason is the sale of the old fire barn.



- State Revenue Sharing is running at 51.4% of budget or \$187,000 below budget. It is estimated to be at 73% of budget at the end of the year. The reason for this running below budget is that the State had a late change in their budget that reduced the amount of revenue sharing that Saco receives.

The City staff has continued to maintain a high quality of service for our citizens, and look forward to continuing this high quality in the future.

City of Saco
FY2014 City Budget through February 28, 2014

Target **66.7%**

Municipal Budget	Council Approved	Expended YTD	Encumbered	Available Balance	% Used
Mayor-Council (Legislative)	\$ 20,600	\$ 18,488		\$ 2,112	89.7%
City Administration	325,120	223,820		101,300	68.8%
Finance	389,331	223,188		166,143	57.3%
Information Technology	469,503	281,061	9,170	179,272	61.8%
City Clerk	324,796	167,950	6,342	150,504	53.7%
Tax Assessor	206,462	110,354		96,108	53.5%
City Building Maintenance	113,749	59,869	500	53,380	53.1%
Legal Department	185,000	89,527		95,473	48.4%
Police Department	3,601,929	2,354,252	30,133	1,217,544	66.2%
Fire/Ambulance Department	2,853,190	1,918,711	24,315	910,164	68.1%
Building Inspection	218,416	140,933		77,483	64.5%
Planning & Economic Development	321,898	194,060	8,372	119,466	62.9%
Public Works Department	5,401,648	3,098,549	188,666	2,114,433	60.9% *
Public Agencies	100,200	97,029		3,171	96.8%
City Agencies	615,845	475,832	3,710	136,303	77.9% *
Emergency Management	5,900	2,539		3,361	43.0%
Municipal Grounds & Recreation Department	1,419,804	1,046,218	34,350	339,236	76.1% *
Debt Service	2,344,930	1,450,142		894,788	61.8%
Employee Benefits	3,137,379	1,952,987		1,184,392	62.2% *
Insurance	169,963	8,986		160,977	5.3% *
Contingency	443,000	274,393		168,607	61.9%
Capital Projects - Operating budget only	1,154,536	320,106	33,915	800,515	30.7%
Gross Municipal Budget	\$ 23,823,199	\$ 14,508,994	\$ 339,475	\$ 8,974,730	62.3%
Capital Projects (operating included in gross municipal budget) carryover from 2013 (assigned funds)	\$ 570,859	\$ 125,593		\$ 445,266	22.0%
	7 \$ 24,394,058	\$ 14,634,587	\$ 339,475	\$ 9,419,995	61.4%

Municipal Revenues	Council Approved	Receipts YTD	Balance	Percent Collected
Non-Property Taxes (Excise, Taxes In Lieu, Interest/Fees)	\$ 3,040,000	\$ 2,182,012	\$ (857,988)	71.8% *
Permits/Licenses/Fees	675,600	497,004	(178,596)	73.6% *
Intergovernmental Revenues	932,128	811,765	(120,363)	87.1% *
Charges for Services	1,173,000	779,288	(393,712)	66.4% *
Other Unclassified/Miscellaneous	409,000	446,424	37,424	109.2% *
Subtotal Revenues	\$ 6,229,728	\$ 4,716,493	\$ (1,513,235)	75.7%
Other Credits Municipal				
General Fund - Budgeted use of Surplus	\$ 1,085,640	\$ -	\$ (1,085,640)	0.0%
State Revenue Sharing	1,223,000	628,809	(594,191)	51.4%
Ambulance Fund transfer	500,000	250,000	(250,000)	50.0%
Camp Ellis transfer	1,000	500	(500)	50.0%
Saco Island/Downtown transfer	25,000	12,500	(12,500)	50.0%
Subtotal Other Credits Municipal	\$ 2,834,640	\$ 891,809	\$ (1,942,831)	31.5%
Total Revenues/Credits Municipal	\$ 9,064,368	\$ 5,608,302	\$ (3,456,066)	61.9%

Public Agency Breakdown				
Saco Spirit	\$38,600	\$38,600	\$0	100.0%
Other	61,600	58,429	-	94.9%
Total Public Agency	\$100,200	\$97,029	\$0	\$3,171 96.8%
City Agency Breakdown				
Dyer Library	\$473,000	\$354,750	\$0	\$118,250 75.0%
TriCity Transit	115,000	115,000	-	100.0%
Other	27,845	6,082	3,710	18,053 35.2%
Total Public Agency	\$615,845	\$475,832	\$3,710	\$136,303 77.9%
Debt Service Breakdown				
Principal	\$1,856,095	\$1,148,316	\$0	\$707,779 61.9%
Interest	488,835	301,826	-	187,009 61.7%
Total Debt Service	\$2,344,930	\$1,450,142	\$0	\$894,788 61.8%
Employee Benefits Breakdown				
Health Insurance	\$1,620,974	\$1,017,219	\$0	\$603,755 62.8%
FICA Taxes	739,190	475,321	-	263,869 64.3%
Other	777,215	460,446	-	316,769 59.2%
Total Employee Benefits	\$3,137,379	\$1,952,987	\$0	\$1,184,392 62.2%

* see explanation in attached memo