



City of Saco

Finance Office

Cheryl Fournier, Finance Director
Saco City Hall
300 Main Street, Saco, ME 04072

Tel: (207) 282-1032
Fax: (207) 282-8209
cheryl.fournier@sacomaine.org

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To: Rick Michaud, Honorable Mayor and all City Councilors

From: Cheryl Fournier, Finance Director May 31, 2014

Attached is the FY2014 City budget-to-actual comparison. As a total the City is running at 86.4% of budget compared to being 91.7% 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 May 31, 2014 (91.7% of the year is complete):

- Information Technology is at 76.0% of budget or \$73,400 below budget. The primary reason is that salaries are running at 73.9% of budget.
- Police Department is at 89.6% of budget or \$73,900 below budget. The primary reason is that salaries are running at 89.4% of budget or \$68,900 below budget.
- Public Works is at 83.4% of budget or \$448,700 below budget. The primary reason is that waste disposal is running at 76.5% of budget or \$204,300 below budget. There is only ten months of expense for eleven months, and is expected to come in at or slightly below budget at fiscal year end.
- Municipal Grounds & Recreation is at 96.4% of budget or \$67,900 above budget. The operating expenses are running at 112.0% of budget or \$74,200 above budget. Municipal Grounds & Recreation revenue is also running at 108.6% of budget or \$118,600 above budget.
- Debt Service is at 97.6% of budget or \$139,200 above 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 88.8% of budget or \$89,400 below budget. All categories are running below budget.
- Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees) is running at 105.0% of budget or \$404,400 above budget. Excise is running at 107.6% of budget. EAN is the major contributor of Excise being above budget. As of May 31, 2014, the City has collected \$312,500 from EAN.
- Charges for Services is running at 98.5% of budget or \$80,200 above budget. The major contributor is Recreation Revenue is at 108.6% of budget.
- Other Unclassified/Miscellaneous is running at 140.4% of budget or \$199,400 above budget. The primary reason is the sale of the old fire barn.
- State Revenue Sharing is running at 65.7% of budget or \$317,300 below budget. It is estimated to be at 73.0% 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 May 31, 2014

Target **91.7%**

Municipal Budget	Council Approved	Expended YTD	Encumbered	Available Balance	% Used
Mayor-Council (Legislative)	\$ 20,600	\$ 22,386	\$ 240	\$ (2,026)	109.8%
City Administration	325,120	308,417		16,703	94.9%
Finance	389,331	314,742		74,589	80.8%
Information Technology	469,503	347,816	9,170	112,517	76.0% *
City Clerk	325,096	253,184	2,969	68,943	78.8%
Tax Assessor	206,462	163,233		43,229	79.1%
City Building Maintenance	113,749	94,092	3,298	16,359	85.6%
Legal Department	185,000	148,253		36,747	80.1%
Police Department	3,601,929	3,208,123	19,758	374,048	89.6% *
Fire/Ambulance Department	2,853,190	2,633,839	29,758	189,593	93.4%
Building Inspection	218,416	199,018		19,398	91.1%
Planning & Economic Development	321,898	263,037	10,965	47,896	85.1%
Public Works Department	5,401,648	4,226,771	275,989	898,888	83.4% *
Public Agencies	100,200	98,629		1,571	98.4%
City Agencies	615,845	600,945	3,680	11,220	98.2%
Emergency Management	5,900	3,613		2,287	61.2%
Municipal Grounds & Recreation Department	1,420,004	1,352,174	17,342	50,488	96.4% *
Debt Service	2,344,930	2,288,743		56,187	97.6% *
Employee Benefits	3,137,379	2,786,594		350,785	88.8% *
Insurance	169,963	164,756		5,207	96.9%
Contingency	443,000	279,185	13,901	149,914	66.2%
Capital Projects - Operating budget only	1,178,888	414,616	38,374	725,897	38.4%
Gross Municipal Budget	\$ 23,848,051	\$ 20,172,165	\$ 425,444	\$ 3,250,442	86.4%
Capital Projects (operating included in gross municipal budget) carryover from 2013 (assigned funds)	\$ 570,859	\$ 177,045		\$ 393,814	31.0%
	7 \$ 24,418,910	\$ 20,349,210	\$ 425,444	\$ 3,644,256	85.1%

Municipal Revenues	Council Approved	Receipts YTD	Balance	Percent Collected
Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees)	\$ 3,040,000	\$ 3,191,119	\$ 151,119	105.0%
Permits/Licenses/Fees	675,600	661,010	(14,590)	97.8%
Intergovernmental Revenues	932,128	836,357	(95,771)	89.7%
Charges for Services	1,173,000	1,155,441	(17,559)	98.5%
Other Unclassified/Miscellaneous	409,000	574,351	165,351	140.4%
Subtotal Revenues	\$ 6,229,728	\$ 6,418,277	\$ 188,549	103.0%
Other Credits Municipal				
General Fund - Budgeted use of Surplus	\$ 1,335,640	-	\$ (1,335,640)	0.0%
State Revenue Sharing	1,223,000	803,764	(419,236)	65.7%
Ambulance Fund transfer	500,000	500,000	-	100.0%
Camp Ellis transfer	1,000	1,000	-	100.0%
Saco Island/Downtown transfer	25,000	25,000	-	100.0%
Subtotal Other Credits Municipal	\$ 3,084,640	\$ 1,329,764	\$ (1,754,876)	43.1%
Total Revenues/Credits Municipal	\$ 9,314,368	\$ 7,748,041	\$ (1,566,327)	83.2%

Public Agency Breakdown				
Saco Spirit	\$38,600	\$38,600	\$0	\$0 100.0%
Other	61,600	60,029	-	1,571 97.4%
Total Public Agency	\$100,200	\$98,629	\$0	\$1,571 98.4%
City Agency Breakdown				
Dyer Library	\$473,000	\$473,000	\$0	\$0 100.0%
TriCity Transit	115,000	115,000	-	-
Other	27,845	12,945	3,680	11,220 59.7%
Total Public Agency	\$615,845	\$600,945	\$3,680	\$11,220 98.2%
Debt Service Breakdown				
Bond Principal	\$1,316,066	\$1,316,066	\$0	\$0 100.0%
Other Debt	1,028,864	972,677	-	56,187 94.5%
Total Debt Service	\$2,344,930	\$2,288,743	\$0	\$56,187 97.6%
Employee Benefits Breakdown				
Health Insurance	\$1,620,974	\$1,430,768	\$0	\$190,206 88.3%
FICA Taxes	739,190	654,934	-	84,256 88.6%
Other	777,215	700,893	-	76,322 90.2%
Total Employee Benefits	\$3,137,379	\$2,786,594	\$0	\$350,785 88.8%

* see explanation in attached memo