



City of Saco

Finance Office

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To: Rick Michaud, Honorable Mayor and all City Councilors

From: Cheryl Fournier, Finance Director

Attached is the FY2015 City budget-to-actual comparison. As a total the City is running at 48.6% of budget compared to being 50.0% through the year. The primary reasons are noted below. Explanations has been provided for significant variances as of December 31, 2014 (**50.0% of the year is complete**):

- Public Works is at 43.3% of budget or \$380,156 below budget. There are many expenses running lower than budget.
- City Agencies is at 65.5% of budget or \$95,279 above budget. The primary reason is that Dyer Library is 58.3% of budget and TriCity Transit is running at 107% of budget.
- Municipal Grounds & Recreation is at 59.2% of budget or \$134,666 above budget. The salaries expenses are running at 61.7% of budget or \$125,300 above budget, due to seasonality of the summer camp programs. The remaining accounts are running at 52.4% of budget or \$9,406 above budget. Municipal Grounds & Recreation revenue is also running at 46.5% of budget or \$29,076 below budget.
- Debt Service is at 57.5% of budget or \$180,958 above budget due to timing of bond payments.
- Employee Benefits is at 47.0% of budget or \$97,228 below budget. The primary reason is that Health Insurance is running at 46.4% of budget or \$61,580 below budget.
- Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees) is running at 53.2% of budget or \$103,292 above budget. Excise is running at 53.3% of budget. EAN is the major contributor of Excise being above budget. As of December 31, 2014, the City has collected \$97,935 from EAN.
- Intergovernmental Revenue is running 84.9% of budget or \$341,901 above budget. The primary reason is the Local Road Assistance is at 86.1%, BETE is at 155.7%, and Homestead is at 74.9% all received during December 2014.
- Charges for Services is at 44.0% if budget or \$59,440 below budget. The primary reason is that Recreation Revenue is at 46.5% of budget and small variance that will be made up during the spring.
- Other Unclassified/Miscellaneous is at 41.1% or \$52,495 below budget. Small variances that will be made up during the spring.

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
FY2015 City Budget through December 31, 2014

Target 50.0%

Municipal Budget	Total Council Approved	Council Approved 50.0%	Current Year to Date	Variance Budget to Current Year		% Used	Prior Year to Date	Variance Current Year vs Prior Year
				to Date	to Date			
Mayor-Council (Legislative)	\$ 17,600	\$ 8,800	\$ 10,295	\$ (1,495)	58.5%	\$ 13,744	\$ 3,449	
City Administration	320,754	160,377	165,600	(5,223)	51.6%	162,978	(2,621)	
Finance	390,426	195,213	197,080	(1,877)	50.5%	165,318	(31,773)	
Information Technology	622,505	311,253	308,065	3,188	49.5%	230,098	(77,967)	
City Clerk	315,027	157,514	142,000	15,514	45.1%	121,452	(20,548)	
Tax Assessor	201,564	100,782	87,044	13,738	43.2%	84,219	(2,825)	
City Building Maintenance	105,689	52,845	42,461	10,383	40.2%	45,823	3,361	
Legal Department	185,000	92,500	52,828	39,672	28.6%	65,888	13,061	
Police Department	3,656,328	1,828,164	1,867,542	(39,378)	51.1%	1,824,961	(42,582)	
Fire/Ambulance Department	2,961,471	1,480,736	1,490,633	(9,898)	50.3%	1,485,668	(4,965)	
Building Inspection	223,877	111,939	109,379	2,560	48.9%	107,136	(2,243)	
Planning & Economic Development	324,453	162,227	150,155	12,072	46.3%	150,955	800	
Public Works Department	5,663,182	2,831,591	2,451,435	380,156	43.3% *	2,214,410	(237,024)	
Public Agencies	101,200	50,600	78,425	(27,825)	77.5%	80,425	2,000	
City Agencies	615,100	307,550	402,829	(95,279)	65.5% *	396,898	(5,931)	
Emergency Management	6,970	3,485	3,175	310	45.6% *	1,800	(1,375)	
Municipal Grounds & Recreation Department	1,458,278	729,139	883,805	(134,666)	59.2% *	876,830	13,025	
Debt Service	2,404,486	1,202,243	1,383,201	(180,958)	57.5% *	1,432,144	48,942	
Employee Benefits	3,290,116	1,645,058	1,547,830	97,228	47.0% *	1,378,786	(169,044)	
Insurance	170,000	85,000	11,974	73,026	7.0% *	8,984	(2,990)	
Contingency	144,500	72,250	81,782	(9,532)	56.6% *	219,720	137,938	
Capital Projects - Operating budget only	902,114	451,057	262,839	188,218	29.1%	182,219	(80,621)	
Gross Municipal Budget	\$ 24,080,640	\$ 12,040,320	\$ 11,710,388	\$ 329,932	48.6%	\$ 11,250,456	\$ (459,932)	
Capital Projects (operating included in gross municipal budget) carryover from 2014 (assigned funds)	1,451,698	725,849	836,955	(111,116)	57.7%	76,174	(760,791)	
	\$ 25,532,338	\$ 12,766,169	\$ 12,547,353	\$ 218,816	49.1%	\$ 11,326,630	\$ (1,220,723)	

Municipal Revenues	Council Approved	Council Approved 41.7%	Current Year to Date	Variance Budget to Current Year		Percent Collected	Prior Year to Date	Variance Current Year vs Prior Year
				to Date	to Date			
Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees)	\$ 3,260,000	\$ 1,630,000	\$ 1,733,292	\$ 103,292	53.2% *	\$ 1,671,016	\$ 62,275	
Permits/Licenses/Fees	766,520	353,260	383,246	29,986	54.2%	363,605	19,641	
Intergovernmental Revenues	980,345	490,173	832,073	341,901	84.9% *	810,315	21,759	
Charges for Services	983,400	491,700	432,260	(59,440)	44.0% *	559,768	(127,508)	
Other Unclassified/Miscellaneous	592,407	296,204	243,708	(52,495)	41.1% *	285,674	(41,985)	
Subtotal Revenues	\$ 6,522,672	\$ 3,261,336	\$ 3,624,579	\$ 363,243	55.6%	\$ 3,690,378	\$ (65,798)	
Other Credits Municipal								
General Fund - Budgeted use of Surplus (Estimated)	\$ 550,000	\$ 275,000	\$ 440,153	\$ 165,153		\$ -	\$ -	
State Revenue Sharing	835,292	417,646	458,834	41,188	54.9%	446,825	12,009	
Ambulance Fund transfer	650,000	325,000	325,000	-	50.0%	250,000	75,000	
Economic Development transfer	30,000	15,000	15,000	-	50.0%	-	15,000	
Camp Ellis transfer	1,000	500	500	-	50.0%	500	-	
Saco Island/Downtown transfer	25,000	12,500	12,500	-	50.0%	12,500	-	
School Transfer	636,699	318,350	333,659	15,310	52.4%	-	333,659	
Subtotal Other Credits Municipal	\$ 2,727,991	\$ 1,363,996	\$ 1,585,645	\$ 221,650	58.1%	\$ 709,825	\$ 435,668	
Total Revenues/Credits Municipal	\$ 9,250,663	\$ 4,625,332	\$ 5,210,225	\$ 584,893	56.3%	\$ 4,400,203	\$ 369,869	

Net Change (draw on fund balance)/add to fund balance (including TIF overage) 440,153

Public Agency Breakdown								
Saco Spirit	\$ 38,600	\$ 19,300	\$ 38,600	\$ (19,300)	100.0%	\$ 38,600	\$ -	
Other	62,600	31,300	39,825	(8,525)	63.6%	36,825	(3,000)	
Total Public Agency	\$ 101,200	\$ 50,600	\$ 78,425	\$ (27,825)	77.5%	\$ 80,425	\$ 2,000	
City Agency Breakdown								
Dyer Library	\$ 476,000	\$ 238,000	\$ 277,667	\$ (39,667)	58.3%	\$ 236,500	\$ (41,167)	
TriCity Transit	115,000	57,500	123,000	(65,500)	107.0%	115,000	(8,000)	
Other	24,100	12,050	2,163	9,888	9.0%	4,810	2,647	
Total Public Agency	\$ 615,100	\$ 307,550	\$ 402,829	\$ (95,279)	65.5%	\$ 396,898	\$ (5,931)	
Debt Service Breakdown								
Bond Principal	\$ 1,311,066	\$ 655,533	\$ 839,539	\$ (184,006)	64.0%	\$ 945,364	\$ 105,825	
Other Debt	1,093,420	546,710	543,662	3,048	49.7%	268,892	(274,770)	
Total Debt Service	\$ 2,404,486	\$ 1,202,243	\$ 1,383,201	\$ (180,958)	57.5%	\$ 1,432,144	\$ 48,942	
Employee Benefits Breakdown								
Health Insurance	\$ 1,708,864	\$ 854,432	\$ 792,852	\$ 61,580	46.4%	\$ 628,955	\$ (163,897)	
FICA Taxes	726,510	363,255	382,552	(19,297)	52.7%	309,408	(73,143)	
Other	854,742	427,371	372,426	54,945	43.6%	202,165	(170,261)	
Total Employee Benefits	\$ 3,290,116	\$ 1,645,058	\$ 1,547,830	\$ 97,228	47.0%	\$ 1,378,786	\$ (169,044)	

* see explanation in attached memo