



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 66.8% of budget compared to being 66.7% through the year. The primary reasons are noted below. Explanations has been provided for significant variances as of February 28, 2015 (**66.7% of the year is complete**):

- Public Works is at 59.7% of budget or \$394,084 below budget. The primary reason is that during the winter no paving is completed. The paving is at 54.4% of budget; however, this is expected in come in at budget.
- City Agencies is at 78.5% of budget or \$72,898 above budget. The primary reason is that Dyer Library is 75.0% of budget and TriCity Transit is running at 107% of budget.
- Municipal Grounds & Recreation is at 74.4% of budget or \$113,127 above budget. The salaries expenses are running at 73.0% of budget or \$67,228 above budget, due to seasonality of the summer camp programs. The remaining accounts are running at 78.5% of budget or \$45,899 above budget. Municipal Grounds & Recreation revenue is also running at 57.5% of budget or \$75,571 below budget.
- Insurance is 7.7% of budget. A majority of the insurances renew in March 2015.
- Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees) is running at 68.7% of budget or \$65,917 above budget. Excise is running at 68.8% of budget. EAN is the major contributor of Excise being above budget. As of February 28, 2015, the City has collected \$107,092 from EAN.
- Intergovernmental Revenue is running 85.6% of budget or \$186,025 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%.
- Charges for Services is at 57.5% if budget or \$89,731 below budget. The primary reason is that Recreation Revenue is at 57.5% of budget and the variance that will be made up during the spring.
- Other Unclassified/Miscellaneous is at 56.4% or \$60,983 below budget. The primary reason is that sale of surplus property is running at 4.2%.

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 February 28, 2015

Target: 66.7%

Municipal Budget	Total Council Approved	Council Approved 58.3%	Current Year to Date	Variance Budget to Current Year		% Used	Prior Year to Date	Variance Current Year vs Prior Year
				Current Year to Date	% Used			
Mayor-Council (Legislative)	\$ 17,600	\$ 11,733	\$ 11,080	\$ 653	63.0%	\$ 18,488	\$ 7,408	
City Administration	357,304	238,203	256,040	(17,837)	71.7%	224,360	(31,680)	
Finance	390,426	260,284	259,576	708	66.5%	223,188	(36,387)	
Information Technology	622,505	415,003	383,032	31,972	61.5%	281,061	(101,971)	
City Clerk	315,027	210,018	201,080	8,938	63.8%	167,950	(33,130)	
Tax Assessor	201,564	134,376	115,315	19,061	57.2%	110,354	(4,961)	
City Building Maintenance	105,689	70,459	64,716	5,743	61.2%	59,869	(4,847)	
Legal Department	185,000	123,333	78,793	44,541	42.6%	89,527	10,735	
Police Department	3,656,328	2,437,552	2,416,356	21,196	66.1%	2,354,252	(62,104)	
Fire/Ambulance Department	2,961,471	1,974,314	1,971,793	2,521	66.6%	1,918,711	(53,083)	
Building Inspection	223,877	149,251	144,839	4,413	64.7%	140,933	(3,906)	
Planning & Economic Development	324,453	216,302	201,612	14,690	62.1%	194,060	(7,552)	
Public Works Department	5,663,182	3,775,455	3,381,371	394,084	59.7% *	3,098,549	(262,822)	
Public Agencies	101,200	67,467	100,733	(33,266)	99.5%	97,029	(3,704)	
City Agencies	615,100	410,087	482,965	(72,898)	78.5% *	475,832	(7,133)	
Emergency Management	6,970	4,647	4,033	613	57.9%	2,539	(1,494)	
Municipal Grounds & Recreation Department	1,458,278	972,185	1,085,312	(113,127)	74.4% *	1,046,218	(39,094)	
Debt Service	2,404,486	1,602,991	1,432,335	170,655	59.6% *	1,450,142	17,807	
Employee Benefits	3,290,116	2,193,411	2,201,089	(7,679)	66.9%	1,952,987	(248,102)	
Insurance	170,000	113,333	13,123	100,210	7.7% *	8,966	(4,137)	
Contingency	144,500	96,333	168,197	(71,864)	116.4%	274,393	106,196	
Capital Projects - Operating budget only	902,114	601,409	1,138,724	(537,314)	126.2%	364,525	(774,199)	
Gross Municipal Budget	\$ 24,117,190	\$ 16,078,127	\$ 16,112,114	\$ (33,987)	66.8%	\$ 14,553,953	\$ (1,558,160)	
Capital Projects (operating included in gross municipal budget) carryover from 2014 (assigned funds)	1,451,698	967,799	606,477	361,322	41.8%	81,174	(525,303)	
	\$ 25,568,888	\$ 17,045,925	\$ 16,718,591	\$ 327,335	65.4%	\$ 14,635,127	\$ (2,083,463)	

Municipal Revenues	Council Approved	Council Approved 58.3%	Current Year to Date	Variance Budget to Current Year		Percent Collected	Prior Year to Date	Variance Current Year vs Prior Year
				Current Year to Date	% Used			
Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees)	\$ 3,260,000	\$ 2,173,333	\$ 2,239,251	\$ 65,917	68.7% *	\$ 2,182,012	\$ 57,238	
Permits/Licenses/Fees	706,520	471,013	497,340	26,326	70.4%	497,004	335	
Intergovernmental Revenues	980,345	653,563	839,588	186,025	85.6% *	811,765	27,823	
Charges for Services	983,400	655,600	565,869	(89,731)	57.5% *	779,288	(213,419)	
Other Unclassified/Miscellaneous	592,407	394,938	333,955	(60,983)	56.4% *	446,424	(112,469)	
Subtotal Revenues	\$ 6,522,672	\$ 4,348,448	\$ 4,476,002	\$ 127,554	68.6%	\$ 4,716,493	\$ (240,491)	
Other Credits Municipal								
General Fund - Budgeted use of Surplus (Estimated)	\$ 550,000	\$ 366,667	\$ 356,708	\$ (9,959)		\$ -	\$ -	
State Revenue Sharing	835,292	556,861	674,086	117,224	80.7%	628,809	45,276	
Ambulance Fund transfer	650,000	433,333	325,000	(108,333)	50.0%	250,000	75,000	
Economic Development transfer	30,000	20,000	15,000	(5,000)	50.0%	-	15,000	
Camp Ellis transfer	1,000	667	500	(167)	50.0%	500	-	
Saco Island/Downtown transfer	25,000	16,667	12,500	(4,167)	50.0%	12,500	-	
School Transfer	636,699	424,466	378,529	(45,937)	59.5%	-	378,529	
Subtotal Other Credits Municipal	\$ 2,727,991	\$ 1,818,661	\$ 1,762,322	\$ (56,339)	64.6%	\$ 891,809	\$ 513,805	
Total Revenues/Credits Municipal	\$ 9,250,663	\$ 6,167,109	\$ 6,238,324	\$ 71,216	67.4%	\$ 5,608,302	\$ 273,314	

Estimated Net Change (draw on fund balance)/add to fund balance (including TIF overage) 356,708

Public Agency Breakdown							
Saco Spint	\$ 38,600	\$ 25,733	\$ 38,600	\$ (12,867)	100.0%	\$ 38,600	\$ -
Other	62,600	41,733	62,133	(20,400)	99.3%	36,825	(25,308)
Total Public Agency	\$ 101,200	\$ 67,467	\$ 100,733	\$ (33,266)	99.5%	\$ 97,029	\$ (3,704)
City Agency Breakdown							
Dyer Library	\$ 476,000	\$ 317,333	\$ 357,000	\$ (39,667)	75.0%	\$ 354,750	\$ (2,250)
TriCity Transit	115,000	76,667	123,000	(46,333)	107.0%	115,000	(8,000)
Other	24,100	16,067	2,965	13,102	12.3%	6,082	3,117
Total City Agency	\$ 615,100	\$ 410,067	\$ 482,965	\$ (72,898)	78.5%	\$ 475,832	\$ (7,133)
Debt Service Breakdown							
Bond Principal	\$ 1,311,066	\$ 874,044	\$ 839,539	\$ 34,505	64.0%	\$ 801,066	\$ (38,473)
Other Debt	1,093,420	728,947	592,796	136,150	54.2%	649,076	56,280
Total Debt Service	\$ 2,404,486	\$ 1,602,991	\$ 1,432,335	\$ 170,655	59.6%	\$ 1,450,142	\$ 17,807
Employee Benefits Breakdown							
Health Insurance	\$ 1,708,864	\$ 1,139,243	\$ 1,096,164	\$ 43,079	64.1%	\$ 1,017,219	\$ (78,945)
FICA Taxes	726,510	484,340	497,058	(12,718)	68.4%	475,321	(21,737)
Workers' Compensation	300,665	200,443	246,041	(45,597)	81.8%	199,803	(46,238)
Other	554,077	369,385	361,826	7,559	65.3%	260,644	(101,182)
Total Employee Benefits	\$ 3,290,116	\$ 2,193,411	\$ 2,201,089	\$ (7,679)	66.9%	\$ 1,952,987	\$ (248,102)

* see explanation in attached memo