



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 43.8% of budget compared to being 41.7% through the year. The primary reasons are noted below. Explanations has been provided for significant variances as of November 30, 2014 (**41.7% of the year is complete**):

- City Agencies is at 59.7% of budget or \$110,900 above budget. The primary reason is that Dyer Library is 50% of budget and TriCity Transit is running at 107% of budget.
- Municipal Grounds & Recreation is at 54.0% of budget or \$179,700 above budget. The salaries expenses are running at 56.1% of budget or \$154,000 above budget, due to seasonality of the summer camp programs. The remaining accounts are running at 48.3% of budget or \$25,700 above budget. Municipal Grounds & Recreation revenue is also running at 40.2% of budget or \$11,900 below budget.
- Debt Service is at 51.5% of budget or \$236,500 above budget due to timing of bond payments.
- Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees) is running at 44.8% of budget or \$101,500 above budget. Excise is running at 45.0% of budget. EAN is the major contributor of Excise being above budget. As of November 31, 2014, the City has collected \$84,000 from EAN.
- Intergovernmental Revenue is running 34.1% of budget or \$74,300 below budget. The primary reason is the Local Road Assistance is at 0%; however, the money was received in December.

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 November 30, 2014

Target	41.7%
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Municipal Budget	Council Approved	Expended YTD	Encumbered	Available Balance	% Used
Mayor-Council (Legislative)	\$ 17,600	\$ 7,084	\$ -	\$ 10,516	40.3%
City Administration	320,754	141,924	314	178,516	44.3%
Finance	390,426	169,217	2,187	219,021	43.9%
Information Technology	622,505	251,769	42,570	328,166	47.3%
City Clerk	315,027	109,306	9,235	196,486	37.6%
Tax Assessor	201,584	73,694	-	127,870	36.6%
City Building Maintenance	105,689	31,208	371	74,110	29.9%
Legal Department	185,000	43,318	-	141,682	23.4%
Police Department	3,666,328	1,525,146	32,440	2,098,742	42.6%
Fire/Ambulance Department	2,961,471	1,243,191	24,272	1,694,009	42.8%
Building Inspection	223,877	91,698	-	132,179	41.0%
Planning & Economic Development	324,453	130,496	706	193,251	40.4%
Public Works Department	5,663,182	2,001,953	339,239	3,321,990	41.3%
Public Agencies	101,200	65,925	-	35,275	65.1%
City Agencies	615,100	363,163	4,000	247,938	59.7% *
Emergency Management	6,970	2,898	1,070	3,002	56.9%
Municipal Grounds & Recreation Department	1,458,278	773,952	13,404	670,922	54.0% *
Debt Service	2,404,486	1,238,415	-	1,166,071	51.5% *
Employee Benefits	3,290,116	1,302,231	-	1,987,885	39.6%
Insurance	170,000	9,046	-	160,954	5.3%
Contingency	144,500	79,486	3,500	61,514	57.4%
Capital Projects - Operating budget only	902,114	221,583	195,045	485,486	46.2%
Gross Municipal Budget	\$ 24,080,640	\$ 9,876,704	\$ 668,352	\$ 13,535,584	43.8%
Capital Projects (operating included in gross municipal budget) carryover from 2014 (assigned funds)	\$ 1,451,698	\$ 836,965	\$ 59,449	\$ 555,284	61.7%
	\$ 25,532,338	\$ 10,713,669	\$ 727,801	\$ 14,090,868	44.8%

Municipal Revenues	Council Approved	Receipts YTD	Balance	Percent Collected
Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees)	\$ 3,260,000	\$ 1,459,789	\$ (1,800,211)	44.8% *
Permits/Licenses/Fees	706,520	323,731	(382,789)	45.8%
Intergovernmental Revenues	980,345	334,218	(646,127)	34.1% *
Charges for Services	983,400	369,120	(614,280)	37.5%
Other Unclassified/Miscellaneous	592,407	196,226	(396,181)	33.1%
Subtotal Revenues	\$ 6,522,672	\$ 2,683,085	\$ (3,839,587)	41.1%
Other Credits Municipal				
General Fund - Budgeted use of Surplus	\$ 550,000		\$ (550,000)	
State Revenue Sharing	835,292	374,102	(461,190)	44.8%
Ambulance Fund transfer	650,000	162,500	(487,500)	25.0%
Economic Development transfer	30,000	7,250	(22,750)	24.2%
Camp Ellis transfer	1,000	250	(750)	25.0%
Saco Island/Downtown transfer	25,000	6,250	(18,750)	25.0%
School Transfer	\$ 636,699	\$ 233,253	\$ (403,446)	36.6%
Subtotal Other Credits Municipal	\$ 2,727,991	\$ 783,605	\$ (1,944,386)	28.7%
Total Revenues/Credits Municipal	\$ 9,250,663	\$ 3,466,690	\$ (5,783,973)	37.5%

Public Agency Breakdown				
Saco Spirit	\$38,600	\$38,600	\$0	\$0 100.0%
Other	62,600	27,325	-	35,275 43.7%
Total Public Agency	\$101,200	\$65,925	\$0	\$35,275 65.1%
City Agency Breakdown				
Dyer Library	\$476,000	\$238,000	\$0	\$238,000 50.0%
TriCity Transit	115,000	123,000	-	(8,000) 107.0%
Other	24,100	2,163	4,000	17,938 25.6%
Total Public Agency	\$615,100	\$363,163	\$4,000	\$247,938 59.7%
Debt Service Breakdown				
Bond Principal	\$1,311,066	\$764,539	\$0	\$546,527 58.3%
Other Debt	1,093,420	473,876	-	619,544 43.3%
Total Debt Service	\$2,404,486	\$1,238,415	\$0	\$1,166,071 51.5%
Employee Benefits Breakdown				
Health Insurance	\$1,708,864	\$656,076	\$0	\$1,052,788 38.4%
FICA Taxes	726,510	319,361	-	407,149 44.0%
Other	854,742	326,794	-	527,948 38.2%
Total Employee Benefits	\$3,290,116	\$1,302,231	\$0	\$1,987,885 39.6%

* see explanation in attached memo