



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 28.7% of budget compared to being 25% through the year. The primary reasons are noted below. Explanations has been provided for significant variances as of September 30, 2014 (**25% of the year is complete**):

- City Agencies is at 40% of budget or \$91,400 above budget. The primary reason is that TriCity Transit is 107% of budget.
- Municipal Grounds & Recreation is at 36.6% of budget or \$211,000 above budget. The salaries expenses are running at 42.0% of budget or \$182,100 above budget, due to seasonality of the summer camp programs. The remaining accounts are running at budget. Municipal Grounds & Recreation revenue is also running at 25.8% of budget or \$6,500 above budget.
- Debt Service is at 46.7% of budget or \$520,900 above budget due to timing of bond payments.
- Employee Benefits is at 27.9% of budget or \$94,000 above budget. The primary reason is that Health Insurance is running at 30.1% of budget due to having an additional month of expense included.
- Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees) is running at 30.2% of budget or \$170,100 above budget. Excise is running at 29.4% of budget. EAN is the major contributor of Excise being above budget. As of September 30, 2014, the City has collected \$82,900 from EAN.
- Intergovernmental Revenues is running at 37.7% of budget or \$98,000 above budget. The primary reason is receiving 74.9% of the Homestead for the year.
- Other Unclassified/Miscellaneous is running 12.7% of budget or \$73,000 below budget. The primary reason is the Sale of City Assets is at 0%.

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 September 30, 2014

Target	25.0%
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Municipal Budget	Council Approved	Expended YTD	Encumbered	Available Balance	% Used
Mayor-Council (Legislative)	\$ 17,600	\$ 3,900	\$ -	\$ 13,700	22.2%
City Administration	320,754	79,642	883	240,229	25.1%
Finance	388,569	89,121		299,448	22.9%
Information Technology	582,605	169,257	2,670	410,679	29.5%
City Clerk	311,197	56,578	175	254,444	18.2%
Tax Assessor	201,564	40,557		161,007	20.1%
City Building Maintenance	105,689	23,013		82,676	21.8%
Legal Department	185,000	12,749		172,251	6.9%
Police Department	3,650,405	894,527	38,111	2,717,767	25.5%
Fire/Ambulance Department	2,963,374	708,431	16,774	2,238,169	24.5%
Building Inspection	223,506	50,578		172,928	22.6%
Planning & Economic Development	323,953	64,862	6,115	252,976	21.9%
Public Works Department	5,566,018	929,551	485,522	4,150,945	25.4%
Public Agencies	101,200	65,925		35,275	65.1%
City Agencies	611,100	244,163		366,938	40.0% *
Emergency Management	5,900	2,206		3,694	37.4%
Municipal Grounds & Recreation Department	1,449,654	567,075	6,349	876,230	39.6% *
Debt Service	2,404,486	1,122,032		1,282,454	46.7% *
Employee Benefits	3,290,116	916,467		2,373,649	27.9% *
Insurance	170,000	6,706		163,294	3.9%
Contingency	141,000	62,888		78,112	44.6%
Capital Projects - Operating budget only	887,260	59,051	124,306	703,903	20.7%
Gross Municipal Budget	\$ 23,900,950	\$ 6,169,279	\$ 680,904	\$ 17,050,768	28.7%
Capital Projects (operating included in gross municipal budget) carryover from 2014 (assigned funds)	\$ 1,451,698	\$ 401,410	\$ 193,473	\$ 856,815	41.0%
	\$ 25,352,648	\$ 6,570,689	\$ 874,377	\$ 17,907,583	29.4%

Municipal Revenues	Council Approved	Receipts YTD	Balance	Percent Collected
Non-Property Taxes (Excise, Taxes in Lieu, Interest/Fees)	\$ 3,260,000	\$ 985,084	\$ (2,274,916)	30.2% *
Permits/Licenses/Fees	706,520	191,708	(514,812)	27.1% *
Intergovernmental Revenues	773,345	291,369	(481,976)	37.7% *
Charges for Services	983,400	247,479	(735,921)	25.2% *
Other Unclassified/Miscellaneous	592,407	75,090	(517,317)	12.7% *
Subtotal Revenues	\$ 6,315,672	\$ 1,790,731	\$ (4,524,941)	28.4%
Other Credits Municipal				
General Fund - Budgeted use of Surplus	\$ 550,000		\$ (550,000)	
State Revenue Sharing	835,292	156,967	(678,325)	18.8%
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	\$ 158,933	\$ (477,766)	25.0%
Subtotal Other Credits Municipal	\$ 2,727,991	\$ 492,150	\$ (2,235,841)	18.0%
Total Revenues/Credits Municipal	\$ 9,043,663	\$ 2,282,881	\$ (6,760,782)	25.2%

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	\$119,000	\$0	\$357,000 25.0%
TriCity Transit	115,000	123,000	-	(8,000) 107.0%
Other	20,100	2,163	-	17,938 10.8%
Total Public Agency	\$611,100	\$244,163	\$0	\$366,938 40.0%
Debt Service Breakdown				
Bond Principal	\$1,311,066	\$764,539	\$0	\$546,527 58.3%
Other Debt	1,093,420	357,493	-	735,927 32.7%
Total Debt Service	\$2,404,486	\$1,122,032	\$0	\$1,282,454 46.7%
Employee Benefits Breakdown				
Health Insurance	\$1,708,864	\$514,371	\$0	\$1,194,493 30.1%
FICA Taxes	726,510	183,187	-	543,323 25.2%
Other	854,742	218,909	-	635,833 25.6%
Total Employee Benefits	\$3,290,116	\$916,467	\$0	\$2,373,649 27.9%

* see explanation in attached memo