



**CITY OF
SARATOGA SPRINGS**

**OFFICE OF THE
COMMISSIONER OF FINANCE**

**Quarterly Financial Report
For The Quarter Ended
March 31, 2015**

**WATER FUND
REVENUE AND EXPENSES**

1st Quarter 2015 Budget Report - OVERVIEW: Expenses and Revenue by Fund and Department

Note: This report is to fulfill Saratoga Springs City Charter Requirements. It is designed to assist city departments in the execution of their budgets. These figures are not audited and are on a cash basis.

Note: The difference between total Revised Revenue and total Revised Expenses is equal to encumbrance "carried forward" from prior year.

Note: Revenue has a minus sign (-) as it is printed in credit format per the city financial management system.

	EXPENSES						REVENUE				
	2015 Adopted Expense Budget	2015 Revised Expense Budget	2015 YTD Expended	2015 Encumbrances	2015 Available Budget	2015 % Used	2015 Adopted Revenue Budget	2015 Revised Est Revenue Budget	2015 YTD Revenue Collected	2015 Revenue Remaining to be Collected	2015 % Collected
A - GENERAL FUND											
Mayor's Department	\$2,252,921	\$2,481,277	\$538,733	\$310,096	\$1,632,449	34.2%	-\$638,155	-\$666,289	-\$136,931	-\$529,358	20.6%
Finance Department	\$3,266,517	\$3,356,683	\$880,669	\$133,717	\$2,342,297	30.2%	-\$36,407,378	-\$36,476,095	-\$9,003,393	-\$27,472,703	24.7%
Public Works Department	\$9,598,758	\$9,950,020	\$2,481,989	\$430,805	\$7,037,226	29.3%	-\$1,445,135	-\$1,449,998	-\$688,686	-\$761,312	47.5%
Public Safety Department	\$23,411,895	\$24,153,957	\$5,568,852	\$1,021,680	\$17,563,425	27.3%	-\$2,126,064	-\$2,309,163	-\$676,341	-\$1,632,822	29.3%
Accounts Department	\$1,042,898	\$1,145,516	\$259,718	\$146,606	\$739,192	35.5%	-\$105,184	-\$105,184	-\$27,348	-\$77,836	26.0%
Recreation Department	\$2,186,531	\$2,207,392	\$448,633	\$14,645	\$1,744,114	21.0%	-\$1,037,604	-\$1,037,604	-\$237,088	-\$800,516	22.8%
A - TOTAL GENERAL FUND	\$41,759,521	\$43,294,846	\$10,178,594	\$2,057,549	\$31,058,703	28.3%	-\$41,759,521	-\$42,044,334	-\$10,769,788	-\$31,274,546	25.6%
E - CITY CENTER AUTHORITY	\$1,684,552	\$2,014,013	\$424,321	\$298,050	\$1,291,642	35.9%	-\$1,684,552	-\$1,720,672	-\$243,347	-\$1,477,325	14.1%
F - WATER FUND	\$3,486,836	\$3,535,083	\$679,187	\$71,232	\$2,784,663	21.2%	-\$3,486,836	-\$3,486,836	-\$57,328	-\$3,429,508	1.6%
G - SEWER FUND	\$4,247,241	\$4,250,846	\$997,055	\$9,276	\$3,244,515	23.7%	-\$4,247,241	-\$4,247,241	-\$37,635	-\$4,209,607	0.9%
H - CAPITAL PROJECTS FUND	\$7,204,634	\$20,201,061	\$96,322	\$14,980,310	\$5,124,430	74.6%	-\$7,204,634	-\$7,344,838	-\$30,699	-\$7,314,139	0.4%
K - FIXED ASSETS	\$0	\$0	\$0	\$0	\$0	NA	\$0	\$0.00	\$0.00	\$0.00	NA
P - SPECIAL ASSESSMENT DISTRICT	\$111,861	\$111,861	\$2,894	\$0	\$108,967	2.6%	-\$111,861	-\$111,861	-\$111,909	\$48	100.0%
Q - WEST AVE SPECIAL ASSESS. DIST	\$51,003	\$51,003	\$650	\$0	\$50,353	1.3%	-\$51,003	-\$51,003	-\$51,004	\$1	100.0%
V - DEBT SERVICE FUND	\$3,714,427	\$4,453,177	\$1,299,875	\$773,800	\$2,379,502	46.6%	-\$3,714,427	-\$3,714,427	-\$2,887,293	-\$827,134	77.7%
Y - COMMUNITY DEVELOPMENT FUND	\$0	\$0	\$56,036	\$0	-\$56,036	NA	\$0	\$0	-\$61,165	\$61,165	NA
GRAND TOTAL	\$62,260,075	\$77,911,890	\$13,734,935	\$18,190,217	\$45,986,739	41.0%	-\$62,260,075	-\$62,721,213	-\$14,250,167	-\$48,471,045	22.7%

1st Quarter 2015 Budget Report Revenue: WATER FUND

Note: This report is to fulfill Saratoga Springs City Charter Requirements. It is designed to assist city departments in the execution of their budgets. These figures are not audited and are on a cash basis.

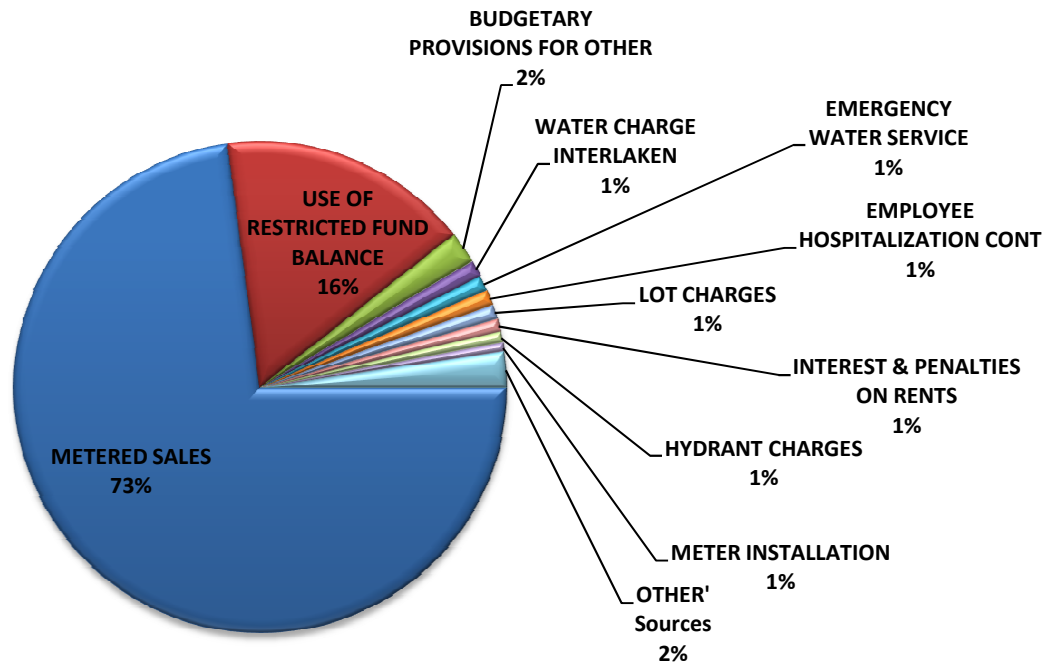
ACCOUNTS FOR: F - WATER FUND				2015 YTD Revenue Collected	2015 Revenue Remaining to be Collected	2015 % Collecte d	2014 YTD Revenue Collected	2014 Revenue Remaining to be Collected	2014 % Collecte d
3 COMMISSIONER OF PUBLIC WORKS									
F013_ 40511_	USE OF RESTRICTED FUND BALANCE	-\$574,483	-\$574,483	\$0	-\$574,483	0.0%	\$0	-\$435,367	0.0%
F013_ 40599_	USE UNASSIGNED FUND BALANCE	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F013_ 40962_	BUDGETARY PROVISIONS FOR OTHER	\$0	\$0	-\$21,000	\$21,000	0.0%	-\$12,000	-\$118,000	9.2%
F013_ 41004_	GILBERT MEADOWBROOK TAX	-\$3,015	-\$3,015	-\$3,015	\$0	100.0%	-\$3,015	\$0	100.0%
F043_ 42140_	METERED SALES	-\$2,541,512	-\$2,541,512	\$2,186	-\$2,543,699	-0.1%	-\$1,659	-\$2,409,852	0.1%
F043_ 42141_	HYDRANT CHARGES	-\$20,000	-\$20,000	\$0	-\$20,000	0.0%	\$0	-\$20,000	0.0%
F043_ 42142_	MISCELLANEOUS & SPECIAL CHARGE	-\$400	-\$400	\$0	-\$400	0.0%	\$0	-\$400	0.0%
F043_ 42143_	LOT CHARGES	-\$30,000	-\$30,000	\$360	-\$30,360	-1.2%	\$80	-\$30,080	-0.3%
F043_ 42144_	BUILDING CHARGES (01)	-\$9,000	-\$9,000	\$25	-\$9,025	-0.3%	\$15	-\$7,515	-0.2%
F043_ 42145_	NO METER (02)	-\$7,500	-\$7,500	\$0	-\$7,500	0.0%	\$0	-\$7,500	0.0%
F043_ 42147_	DEAD SERVICE (06)	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F043_ 42148_	INTEREST & PENALTIES ON RENTS	-\$35,000	-\$35,000	-\$27,974	-\$7,026	79.9%	-\$25,689	-\$2,311	91.7%
F043_ 42149_	METER STORAGE, REPAIR, REPLACEM	-\$3,500	-\$3,500	\$0	-\$3,500	0.0%	\$0	-\$1,500	0.0%
F043_ 42150_	METER INSTALLATION	-\$25,000	-\$25,000	\$0	-\$25,000	0.0%	\$0	-\$20,000	0.0%
F043_ 42151_	WATER CONNECTION FEES	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F043_ 42152_	FINAL METER READING FEE	-\$19,000	-\$19,000	\$0	-\$19,000	0.0%	\$0	-\$15,000	0.0%
F043_ 42153_	WATER CHARGE INTERLAKEN	-\$39,500	-\$39,500	\$0	-\$39,500	0.0%	\$0	-\$39,500	0.0%
F043_ 42154_	MAINTENANCE FEE INTERLAKEN	-\$14,000	-\$14,000	\$0	-\$14,000	0.0%	\$0	-\$14,000	0.0%
F043_ 42155_	EMERGENCY WATER SERVICE	-\$35,000	-\$35,000	\$19	-\$35,019	-0.1%	\$20	-\$35,020	-0.1%
F043_ 42157_	ESTIMATED BILL FEE	-\$18,000	-\$18,000	\$180	-\$18,180	-1.0%	\$480	-\$15,480	-3.2%
F043_ 42159_	WATER CAPITAL IMPROVEMENT FEE	\$0	\$0	\$151	-\$151	0.0%	\$127	-\$127	0.0%
F043_ 42189_	USER FEE LOAN REPAYMENT TO GF	-72296	-\$72,296	\$0	-\$72,296	0.0%	\$0	\$0	0.0%
F043_ 42770_	MISCELLANEOUS REVENUE	-\$4,000	-\$4,000	\$0	-\$4,000	0.0%	-\$2,128	-\$1,872	53.2%
F073_ 42590_	PERMITS	-\$1,500	-\$1,500	-\$200	-\$1,300	13.3%	\$0	-\$1,500	0.0%
F093_ 42680_	INSURANCE RECOVERY	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F093_ 42681_	HOSPITALIZATION REIMBURSEMENT	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F093_ 42682_	EMPLOYEE HOSPITALIZATION CONT	-\$32,960	-\$32,960	-\$7,712	-\$25,247	23.4%	-\$7,651	-\$24,583	23.7%
F093_ 42690_	WORKMAN'S COMPENSATION REIMBUR	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F093_ 42692_	DISABILITY CONTRIBUTION EMPLOY	-\$470	-\$470	-\$104	-\$366	22.1%	-\$107	-\$363	22.8%
F103_ 42389_	MISC REVENUE OTHER GOVERNMENTS	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F103_ 42401_	INTEREST ON INVESTMENTS	-\$700	-\$700	-\$245	-\$455	35.0%	-\$227	-\$473	32.5%
F103_ 42701_	REFUND CURRENT YEAR EXPENSE	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F103_ 42702_	REFUND PRIOR YEAR EXPENSE	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F113_ 43991_	NYSERDA CAPITAL PROJECT AID	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F143_ 45033_	INTERFUND TRANSFER	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
TOTAL WATER FUND		-\$3,486,836	-\$3,486,836	-\$57,328	-\$3,429,508	1.6%	-\$51,754	-\$3,200,443	1.6%

1st Quarter 2015 Budget Report Revenue: WATER FUND - Most to Least by Adopted Budget

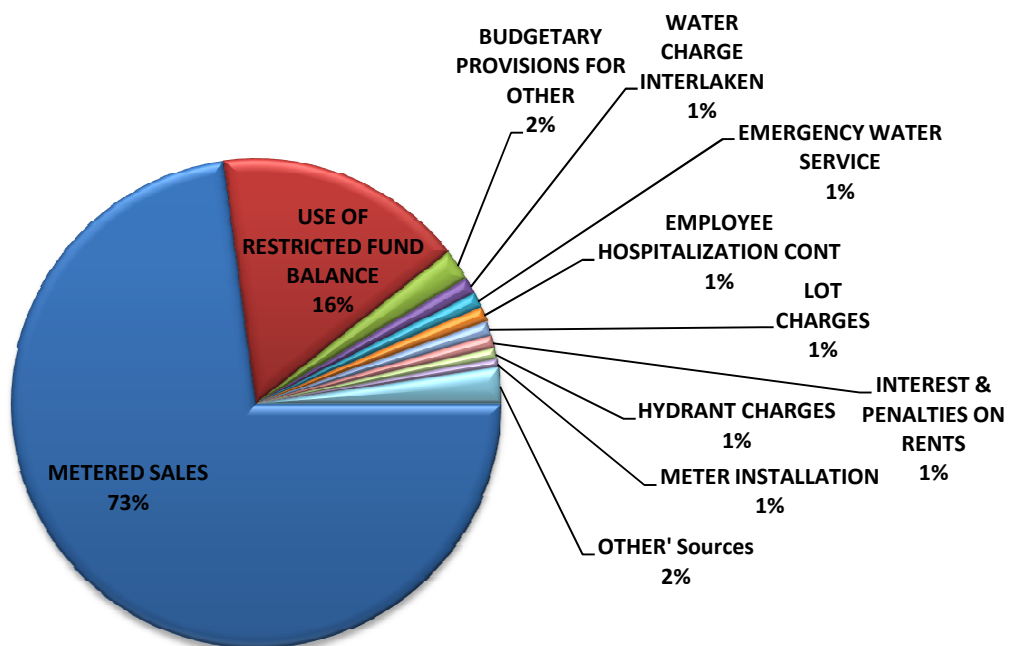
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			2015 Adopted	2015 Revised	2015 YTD	2015 Revenue		2014 YTD	2014 Revenue	
ACCOUNTS FOR: F - WATER FUND			Est Revenue	Est Revenue	Revenue	Remaining to	2015 %	Revenue	Remaining to be	2014 %
					Collected	be Collected	Collected	Collected	Collected	Collected
3 COMMISSIONER OF PUBLIC WORKS										
MAIN Sources:										
F043__	42140	METERED SALES	-\$2,541,512	-\$2,541,512	\$2,186	-\$2,543,699	-0.1%	-\$1,659	-\$2,409,852	0.1%
F013__	40511	USE OF RESTRICTED FUND BALANCE	-\$574,483	-\$574,483	\$0	-\$574,483	0.0%	\$0	-\$435,367	0.0%
F043__	42189	USER FEE LOAN REPAYMENT TO GF	-\$72,296	-\$72,296	\$0	-\$72,296	0.0%	\$0	\$0	0.0%
F043__	42153	WATER CHARGE INTERLAKEN	-\$39,500	-\$39,500	\$0	-\$39,500	0.0%	\$0	-\$39,500	0.0%
F043__	42148	INTEREST & PENALTIES ON RENTS	-\$35,000	-\$35,000	-\$27,974	-\$7,026	79.9%	-\$25,689	-\$2,311	91.7%
F043__	42155	EMERGENCY WATER SERVICE	-\$35,000	-\$35,000	\$19	-\$35,019	-0.1%	\$20	-\$35,020	-0.1%
F093__	42682	EMPLOYEE HOSPITALIZATION CONT	-\$32,960	-\$32,960	-\$7,712	-\$25,247	23.4%	-\$7,651	-\$24,583	23.7%
F043__	42143	LOT CHARGES	-\$30,000	-\$30,000	\$360	-\$30,360	-1.2%	\$80	-\$30,080	-0.3%
F043__	42150	METER INSTALLATION	-\$25,000	-\$25,000	\$0	-\$25,000	0.0%	\$0	-\$20,000	0.0%
F043__	42141	HYDRANT CHARGES	-\$20,000	-\$20,000	\$0	-\$20,000	0.0%	\$0	-\$20,000	0.0%
sub-total			-\$3,405,751	-\$3,405,751	-\$33,120	-\$3,372,631		-\$34,899	-\$3,016,713	
'OTHER' Sources:										
F043__	42152	FINAL METER READING FEE	-\$19,000	-\$19,000	\$0	-\$19,000	0.0%	\$0	-\$15,000	0.0%
F043__	42157	ESTIMATED BILL FEE	-\$18,000	-\$18,000	\$180	-\$18,180	-1.0%	\$480	-\$15,480	-3.2%
F043__	42154	MAINTENANCE FEE INTERLAKEN	-\$14,000	-\$14,000	\$0	-\$14,000	0.0%	\$0	-\$14,000	0.0%
F043__	42144	BUILDING CHARGES (01)	-\$9,000	-\$9,000	\$25	-\$9,025	-0.3%	\$15	-\$7,515	-0.2%
F043__	42145	NO METER (02)	-\$7,500	-\$7,500	\$0	-\$7,500	0.0%	\$0	-\$7,500	0.0%
F043__	42770	MISCELLANEOUS REVENUE	-\$4,000	-\$4,000	\$0	-\$4,000	0.0%	-\$2,128	-\$1,872	53.2%
F043__	42149	METER STORAGE, REPAIR,REPLACEM	-\$3,500	-\$3,500	\$0	-\$3,500	0.0%	\$0	-\$1,500	0.0%
F013__	41004	GILBERT MEADOWBROOK TAX	-\$3,015	-\$3,015	-\$3,015	\$0	100.0%	-\$3,015	\$0	100.0%
F073__	42590	PERMITS	-\$1,500	-\$1,500	-\$200	-\$1,300	13.3%	\$0	-\$1,500	0.0%
F103__	42401	INTEREST ON INVESTMENTS	-\$700	-\$700	-\$245	-\$455	35.0%	-\$227	-\$473	32.5%
F093__	42692	DISABILITY CONTRIBUTION EMPLOY	-\$470	-\$470	-\$104	-\$366	22.1%	-\$107	-\$363	22.8%
F043__	42142	MISCELLANEOUS & SPECIAL CHARGE	-\$400	-\$400	\$0	-\$400	0.0%	\$0	-\$400	0.0%
F013__	40599	USE UNASSIGNED FUND BALANCE	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F013__	40962	BUDGETARY PROVISIONS FOR OTHER	\$0	\$0	-\$21,000	\$21,000	0.0%	-\$12,000	-\$118,000	9.2%
F043__	42147	DEAD SERVICE (06)	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F043__	42151	WATER CONNECTION FEES	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F043__	42159	WATER CAPITAL IMPROVEMENT FEE	\$0	\$0	\$151	-\$151	0.0%	\$127	-\$127	0.0%
F093__	42680	INSURANCE RECOVERY	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F093__	42681	HOSPITALIZATION REIMBURSEMENT	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F093__	42690	WORKMAN'S COMPENSATION REIMBUR	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F103__	42389	MISC REVENUE OTHER GOVERNMENTS	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F103__	42701	REFUND CURRENT YEAR EXPENSE	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F103__	42702	REFUND PRIOR YEAR EXPENSE	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F113__	43991	NYSERDA CAPITAL PROJECT AID	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
F143__	45033	INTERFUND TRANSFER	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
sub-total			-\$81,085	-\$81,085	-\$24,208	-\$56,877		-\$16,855	-\$183,730	
TOTAL WATER FUND			-\$3,486,836	-\$3,486,836	-\$57,328	-\$3,429,508	1.6%	-\$51,754	-\$3,200,443	1.6%

2015 Total Adopted WATER FUND Revenue Budget (\$3,486,836)



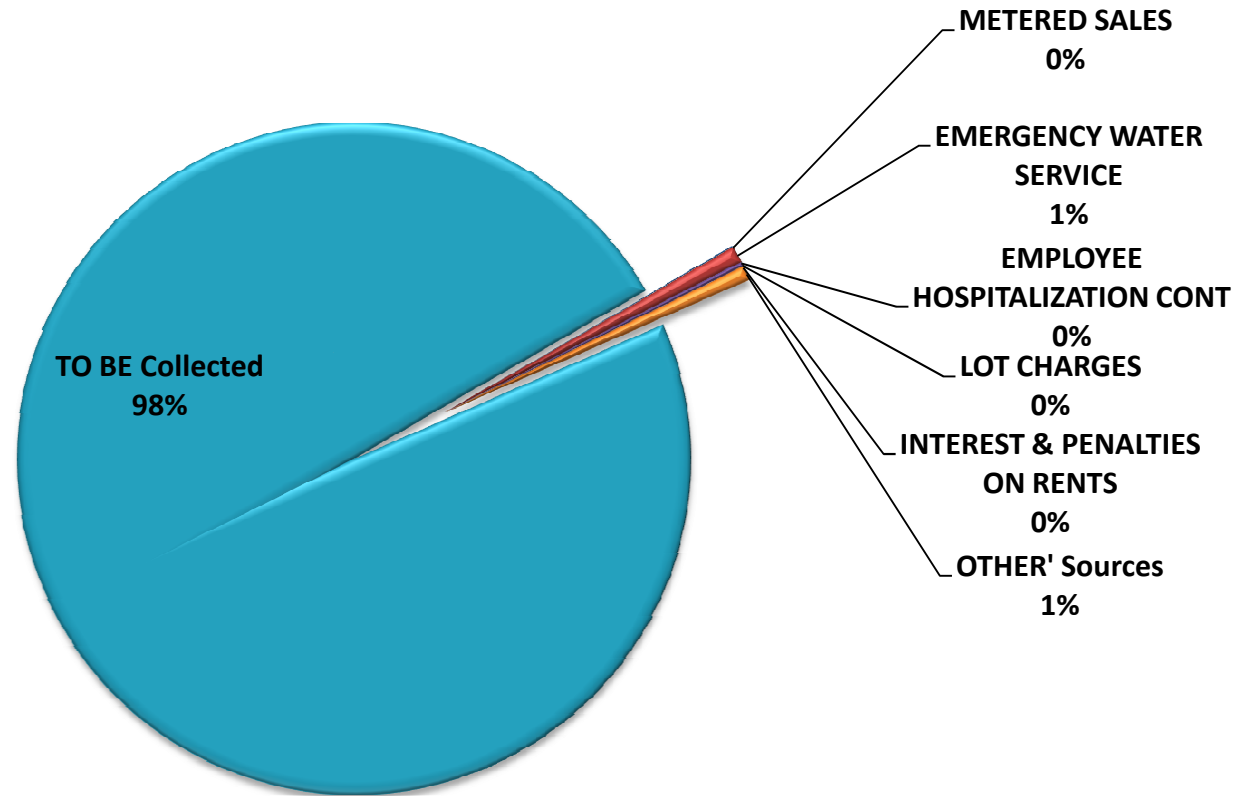
1st Quarter 2015 Total Revised WATER FUND Revenue Budget (\$3,486,836)



1st Quarter 2015 WATER FUND Revenue Budget

TO BE Collected/Collected//TOTAL

\$3,429,508/\$57,328//\$3,486,836

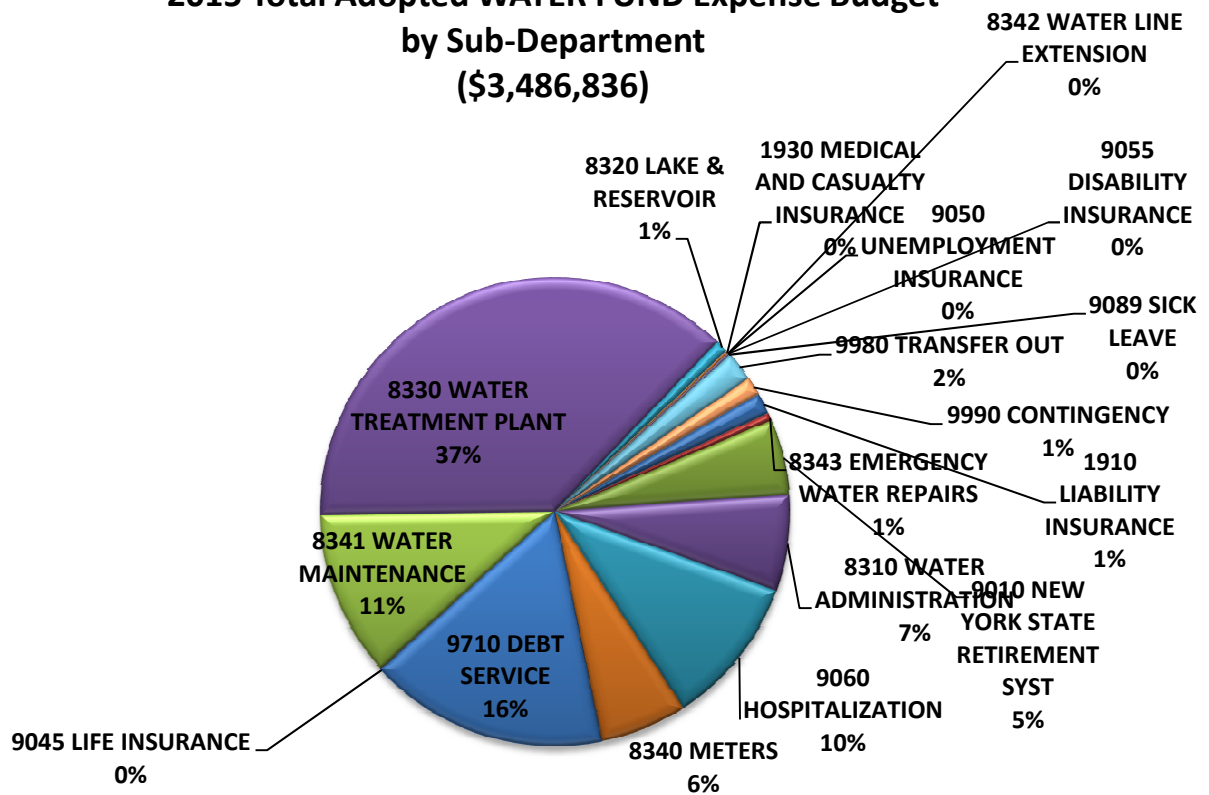


1st Quarter 2015 Budget Report Expenses: WATER FUND, by Sub-Department (from Most to Least % Used)

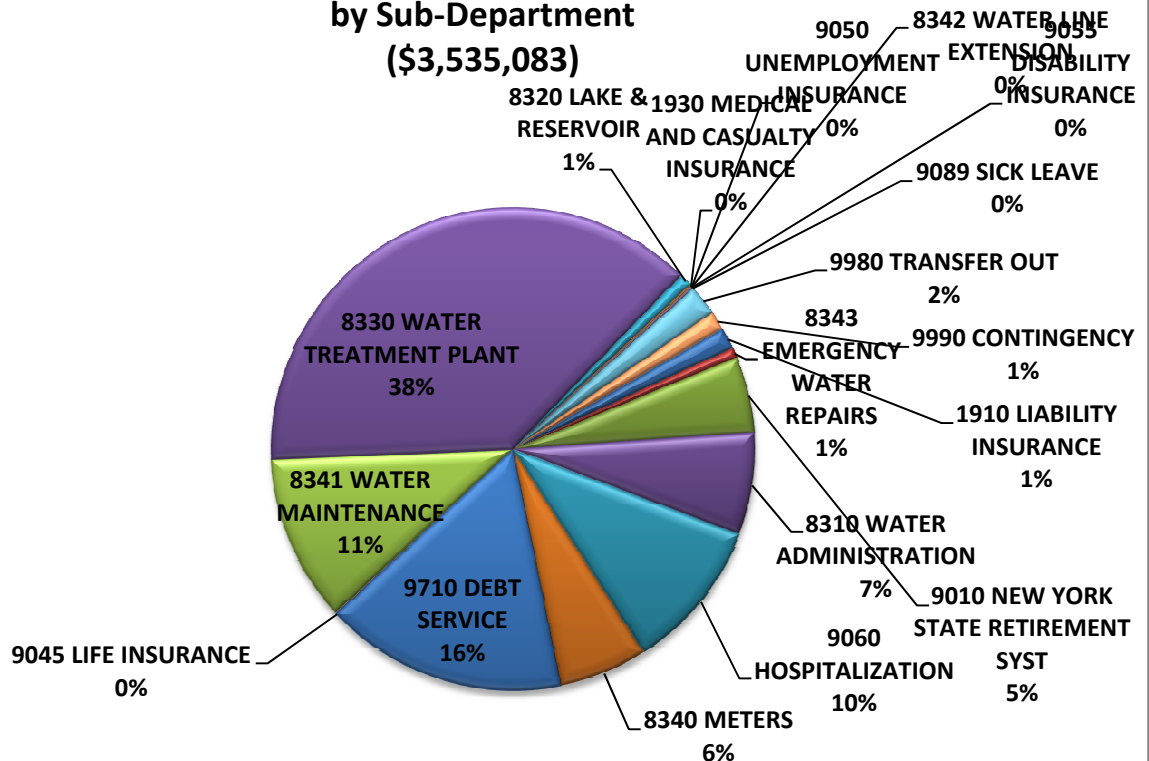
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ACCOUNTS FOR: F WATER FUND	2015 Adopted Budget	2015 Transfers Adjustments	2015 Revised Budget	2015 YTD Expended	2015 Encmbrncs	2015 Available Budget	2015 % Used	2014 YTD Expended	2014 Encmbrncs	2014 Available Budget	2014 % Used
1910 LIABILITY INSURANCE	\$51,172	\$0	\$51,172	\$47,456	\$0	\$3,716	92.7%	\$37,878	\$0	\$0	100.0%
8343 EMERGENCY WATER REPAIRS	\$19,000	\$5,656	\$24,656	\$7,614	\$0	\$17,042	30.9%	\$3,723	\$0	\$13,466	21.7%
9010 NEW YORK STATE RETIREMENT SYST	\$180,968	\$0	\$180,968	\$43,816	\$0	\$137,152	24.2%	\$57,609	\$0	\$175,663	24.7%
8310 WATER ADMINISTRATION	\$230,905	\$10,077	\$240,981	\$46,927	\$10,660	\$183,395	23.9%	\$41,084	\$3,250	\$161,655	21.5%
9060 HOSPITALIZATION	\$359,497	\$0	\$359,497	\$83,544	\$0	\$275,952	23.2%	\$86,044	\$0	\$268,549	24.3%
8340 METERS	\$208,597	\$0	\$208,597	\$23,785	\$22,483	\$162,329	22.2%	\$46,006	\$32,149	\$137,016	36.3%
9710 DEBT SERVICE	\$574,482	\$0	\$574,482	\$120,974	\$0	\$453,508	21.1%	\$45,236	\$0	\$476,131	8.7%
9045 LIFE INSURANCE	\$1,168	\$0	\$1,168	\$241	\$0	\$928	20.6%	\$265	\$0	\$835	24.1%
8341 WATER MAINTENANCE	\$399,948	(\$3,656)	\$396,292	\$79,426	\$2,000	\$314,866	20.5%	\$64,826	\$13,011	\$306,059	20.3%
8330 WATER TREATMENT PLANT	\$1,304,167	\$36,170	\$1,340,337	\$221,989	\$36,089	\$1,082,259	19.3%	\$218,158	\$68,344	\$945,329	23.3%
8320 LAKE & RESERVOIR	\$30,100	\$0	\$30,100	\$3,416	\$0	\$26,684	11.3%	\$3,757	\$0	\$26,343	12.5%
1930 MEDICAL AND CASUALTY INSURANCE	\$5,000	\$0	\$5,000	\$0	\$0	\$5,000	0.0%	\$0	\$0	\$10,000	0.0%
8342 WATER LINE EXTENSION	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%
9050 UNEMPLOYMENT INSURANCE	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%
9055 DISABILITY INSURANCE	\$740	\$0	\$740	\$0	\$0	\$740	0.0%	\$0	\$0	\$740	0.0%
9089 SICK LEAVE	\$5,384	\$0	\$5,384	\$0	\$0	\$5,384	0.0%	\$0	\$0	\$5,383	0.0%
9980 TRANSFER OUT	\$72,296	\$0	\$72,296	\$0	\$0	\$72,296	0.0%	\$0	\$0	\$0	0.0%
9990 CONTINGENCY	\$43,413	\$0	\$43,413	\$0	\$0	\$43,413	0.0%	\$0	\$0	\$25,000	0.0%
TOTAL WATER FUND	\$3,486,836	\$48,246	\$3,535,083	\$679,187	\$71,232	\$2,784,663	21.2%	\$604,586	\$116,754	\$2,552,169	22.0%

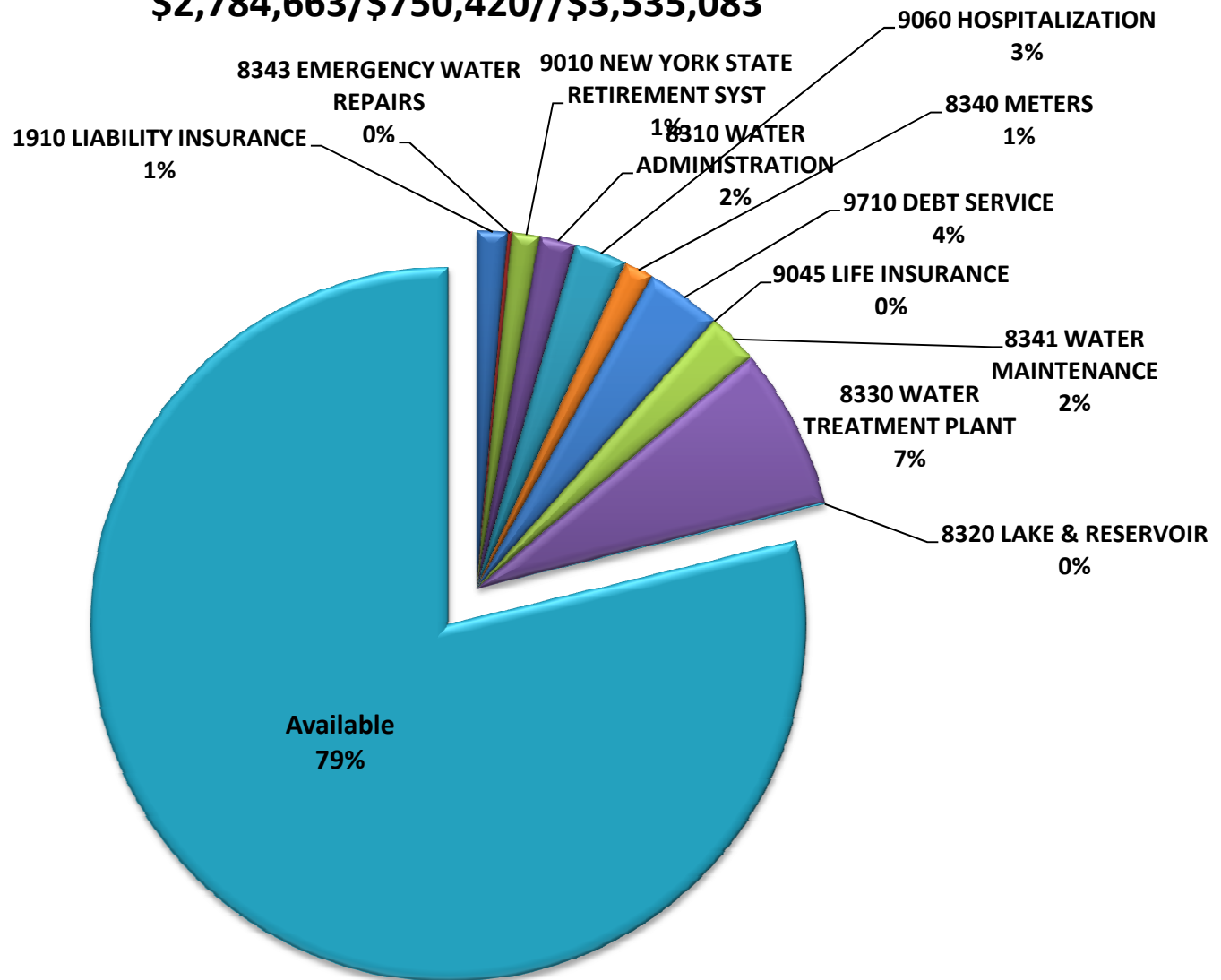
**2015 Total Adopted WATER FUND Expense Budget
by Sub-Department
(\$3,486,836)**



**1st Quarter 2015 Total Revised WATER FUND Expense Budget
by Sub-Department
(\$3,535,083)**



1st Quarter 2015 WATER FUND Expense Budget - by Sub-Department
Available/Expended+Encumbered//TOTAL
\$2,784,663/\$750,420//\$3,535,083



NOTES AND COMMENTS

1. **Purpose of this Report:** This is a report to fulfill Saratoga Springs City Charter requirements. It is designed to assist city departments in the execution of their budgets. These figures are not audited and are on a cash basis.
2. **Revenue Printed as Credit:** Revenue has a minus sign (-) as it is printed as a credit in the city financial accounting system.
3. **Comparing 2015 Expenses with Prior Years:** Year-to year variation may be evident between some items because the *total* budgets have increased or decreased. Compare both the Amounts as well as the Percents. In addition, items are sometimes re-categorized due to re-organization, auditor recommendation, or increased clarification. This can also affect year-to-year comparison.
4. **“Number of Personnel”:** Differences among quarters are due to seasonal needs, budget changes, retirements, etc.
5. **Contingency Expense Line:** Expenditures may not be charged directly to a contingency line. Funds must be transferred from this line into the line from where the expense may be charged, such as a payroll line. Accordingly, “YTD Expended” and “Percent Used” will not reflect contingency amounts utilized. See instead, columns entitled “Transfers Adjustments” and “Revised Budget” for amounts drawn out of contingency.
6. **Balanced Budget and “Carry Forward”:** The difference between total Revised Revenue and Expenses is equal to encumbrance "carried forward" from prior year.
7. **YTD Revenue Collected:** Year to date revenue collected represents moneys received *and* posted for the period 01/01/15-03/31/15.
8. **Sales Tax Data:** Sales tax data reflects payments received by the city; it does not reflect the total per the New York State collection period.