



**Wm. Patrick Madden**  
*Mayor*

**Andrew Piotrowski**  
*City Comptroller*

**Chris Nolin**  
*Deputy Mayor*

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**Date:** August 23, 2022

**To:** Honorable Wm. Patrick Madden  
City Council Members

**From:** Andrew Piotrowski, City Comptroller

**Re:** Second Quarter 2022 Financial Report

Enclosed please find the 2022 second quarter financial report for the General, Garbage, Water and Sewer Funds.

Cc: Chris Nolin, Deputy Mayor

**City of Troy, New York**  
**2022 Second Quarter Report**  
**General Fund**  
**Revenues**

Revenue	06/30/2022	06/30/2021	\$ Change	% Change	2022 Actual	2022 Budget	\$ Diff	% Achieved	Footnote
Real Property Taxes	15,918,844	15,402,990	515,854	3.35%	15,918,844	26,747,458	(10,828,614)	59.52%	<b>1</b>
Local Sources	7,492,936	6,378,780	1,114,156	17.47%	7,492,936	20,924,263	(13,431,327)	35.81%	<b>2</b>
General Government Support	189,814	117,709	72,105	61.26%	189,814	431,317	(241,503)	44.01%	
Public Safety	557,058	771,137	(214,079)	-27.76%	557,058	518,500	38,558	107.44%	<b>3</b>
Health	992,760	882,080	110,680	12.55%	992,760	2,277,500	(1,284,740)	43.59%	<b>4</b>
Transportation	465,610	362,438	103,173	28.47%	465,610	987,500	(521,890)	47.15%	<b>5</b>
Recreation	477,649	547,153	(69,504)	-12.70%	477,649	1,357,000	(879,351)	35.20%	<b>6</b>
Intergovernmental Charges	35,000	50	34,950	69900.00%	35,000	310,000	(275,000)	11.29%	<b>7</b>
Use Of Money & Property	21,744	3,756	17,988	478.85%	21,744	95,500	(73,756)	22.77%	
Licenses & Permits	262,356	350,812	(88,456)	-25.21%	262,356	1,530,000	(1,267,644)	17.15%	<b>8</b>
Fines & Forfeitures	454,033	296,276	157,756	53.25%	454,033	1,701,000	(1,246,967)	26.69%	<b>9</b>
Sale Of Property & Compensation For Loss	147,742	133,284	14,458	10.85%	147,742	30,000	117,742	492.47%	
Miscellaneous	703,480	720,410	(16,930)	-2.35%	703,480	1,641,119	(937,639)	42.87%	
Interfund Revenues	1,134,916	1,355,845	(220,929)	-16.29%	1,134,916	2,987,120	(1,852,204)	37.99%	
State Aid	568,699	2,916,107	(2,347,409)	-80.50%	568,699	13,277,535	(12,708,836)	4.28%	<b>10</b>
Federal Aid	1,000,000	403,638	596,362	147.75%	1,000,000	1,146,221	(146,221)	87.24%	<b>11</b>
Intrafund Revenues	2,813,432	137,843	2,675,589	1941.04%	2,813,432	5,208,515	(2,395,083)	54.02%	
Appropriated Fund Balance	0	0	0	100.00%	0	1,356,515	(1,356,515)	0.00%	
<b>Total General Fund Revenues</b>	<b>33,236,073</b>	<b>30,780,308</b>	<b>2,455,765</b>	<b>7.98%</b>	<b>33,236,073</b>	<b>82,527,062</b>	<b>(47,934,474)</b>	<b>40.27%</b>	<b>12</b>

**City of Troy, New York  
2022 Second Quarter Report  
General Fund  
Revenues Footnotes**

**1. Real Property Taxes**

As the property tax levy changes on an annual basis and receipts are made in two installments, the best way to analyze Real Property Taxes is based on collections of the total tax levy. In the current fiscal year, 59.52% of the levy has been recognized as of June 30; whereas, in 2021 the six-month percentage of total tax levy collected was 59.05%. This is a positive sign that collections have now exceeded, as a percentage of total annual levy, from the prior year as it had decreased in the first quarter for comparative purposes.

With second installment of property taxes due in July, the third quarter report will show the materially final amount of collections for the 2022 fiscal year.

**2. Local Sources**

The total revenue from Local Sources is derived materially from sales tax receipts. The 2022 first quarter sales tax revenues were \$5,411,890 whereas in 2021 the total was \$4,812,412. Other revenues sources within this category have also increased, including interest paid on delinquent property taxes, utilities gross receipts and PILOT payments.

In comparison to the total amount budgeted for, 35.81% has been recognized because only one quarter of sales tax receipts has been recognized as of June 30<sup>th</sup>.

**3. Public Safety**

Public Safety revenues have “decreased” from the prior year because in 2021 there were reimbursable demolition charges recorded as a revenue. These revenues are one-time and dependent on demolitions occurring.

The full amount budgeted for has been recognized in 2022, driven by the collection of vacant building fees.

**4. Health**

Total revenues within the Health category (comprised principally of ambulance billings) were \$992,760 at the end of the first quarter, resulting in an increase of 12.55% from the six-month total of 2021. In comparison to the total amount budgeted, 43.59% has been recognized. The increase in revenues is driven by the overtime detail, funded through the American Rescue Plan, that was implemented for the 2022 fiscal year.

## **5. Transportation**

Revenues from Transportation has increased from the prior year and 47.15% of the total budget has been recognized as of June 30<sup>th</sup>. This is driven by increased revenues from parking garages, parking lots and parking meters. All three of these sources have seen material increases from that of the six-month total in 2021.

## **6. Recreation**

Recreation revenues totaled \$477,649 at the end of the second quarter, which is 35.20% of the total amount budgeted for. Also, revenues have decreased from 2021 by \$69,500. Timing of when payments are received has been the principal reason for the decrease. For example, in 2021 leagues at the Frear Park Golf Course were paid in June, whereas in 2022, the leagues paid in July. Also, there has been a decrease in the number of tournaments at the course, which was done for operational efficiencies.

## **7. Intergovernmental Charges**

The revenue recognized in this category is based on the timing on when a payment was received in 2022 in comparison to prior years when it was received later.

## **8. Licenses & Permits**

Revenue from Licenses & Permits totaled \$122,732 at the end of the first quarter, the equivalent to 8.02% of the total 2022 budgeted amount. There has also been a decrease of approximately \$28,750 from the three-month total of 2021. The cause for this is due to a decline in building permit revenue. There is fluctuation annually of the total amount of revenue and when the revenue is recognized from building permits dependent on when and how many projects occur.

## **9. Fines & Forfeitures**

Fines & Forfeitures (totaling \$454,033) increased by 53.25% from 2021. The increase has derived from increasing parking ticket collections in the current fiscal year.

## **10. State Aid**

The large discrepancy from 2021 to 2022 in State Aid was caused by the release of withheld AIM from the 2020 fiscal year in the first quarter of 2021 (which was a one-time revenue). Annual AIM payments are received in the fourth quarter principally of every fiscal year; thus, actual revenues compared to budgeted revenues will be materially low until that time.

## **11. Federal Aid**

Federal Aid recognized in the first quarter of 2022 is the funding from the American Rescue Plan as approved by the City Council.

## **12. Total General Fund Revenues**

Revenue in the General Fund for the second quarter was \$33,236,073, equating to 40.27% of the total amount budgeted for in 2022. Revenues have increased by \$2,455,000 caused by strong revenue collections across multiple categories as referenced herein.

It is important to keep in mind that while revenues have increased over the prior fiscal year, the 2021 fiscal year in certain categories were still financially impacted by the pandemic (i.e. parking tickets).

City of Troy, New York  
 2022 Second Quarter Report  
 General Fund  
 Expenditures

Expenditure	06/30/2022	06/30/2021	\$ Change	% Change	2022 Actual	2022 Budget	\$ Rem	% Expended	Footnote
<b>Code 1 - Salaries</b>									
Permanent Salaries	11,957,563	10,904,776	1,052,787	9.65%	11,957,563	27,112,172	15,154,609	44.10%	1
Temporary Salaries	312,735	245,815	66,920	27.22%	312,735	775,663	462,928	40.32%	2
Overtime	127,940	106,434	21,507	20.21%	127,940	250,000	122,060	51.18%	3
Overtime - Snow Plowing	163,090	130,379	32,711	25.09%	163,090	175,000	11,910	93.19%	
Overtime - Police	625,553	672,815	(47,262)	-7.02%	625,553	1,270,100	644,547	49.25%	
Overtime - Fire	877,909	682,062	195,847	28.71%	877,909	1,512,500	634,591	58.04%	4
Overtime - Public Safety Grants	19,754	33,811	(14,057)	-41.57%	19,754	89,229	69,474	22.14%	
Misc. Other	853,440	786,983	66,457	8.44%	853,440	2,668,959	1,815,519	31.98%	
<b>Total Code 1</b>	<b>14,937,985</b>	<b>13,563,075</b>	<b>1,374,910</b>	<b>10.14%</b>	<b>14,937,985</b>	<b>33,853,623</b>	<b>18,915,638</b>	<b>44.13%</b>	
<b>Code 2 - Fixed Assets</b>	<b>113,135</b>	<b>459,294</b>	<b>(346,158)</b>	<b>-75.37%</b>	<b>113,135</b>	<b>771,086</b>	<b>657,950</b>	<b>14.67%</b>	<b>5</b>
<b>Code 3 - Materials &amp; Supplies</b>	<b>1,639,195</b>	<b>1,161,913</b>	<b>477,283</b>	<b>41.08%</b>	<b>1,639,195</b>	<b>3,028,009</b>	<b>1,388,814</b>	<b>54.13%</b>	<b>6</b>
<b>Code 4 - Contractual Services</b>									
Utilities	805,643	920,246	(114,603)	-12.45%	805,643	1,758,750	953,107	45.81%	
Postage	19,563	18,649	914	4.90%	19,563	57,300	37,737	34.14%	
Printing & Advertising	22,636	22,059	577	2.61%	22,636	66,764	44,128	33.90%	
Repairs & Rentals	391,278	547,899	(156,621)	-28.59%	391,278	929,441	538,164	42.10%	7
Insurance	791,184	501,232	289,952	57.85%	791,184	782,250	(8,934)	101.14%	8
Dues	215,869	19,284	196,585	1019.42%	215,869	361,645	145,776	59.69%	7
Consultant Services	1,457,787	1,107,699	350,088	31.60%	1,457,787	3,738,766	2,280,979	38.99%	9
Training	66,029	50,820	15,210	29.93%	66,029	261,291	195,261	25.27%	
Travel	8,276	6,075	2,201	100.00%	8,276	43,835	35,559	18.88%	
Judgments & Claims	53,000	(3,411)	56,411	-1653.80%	53,000	100,000	47,000	53.00%	
Contingencies - Operating	0	0	0	-	0	1,178,912	1,178,912	0.00%	
Uniforms	69,314	69,059	254	0.37%	69,314	267,533	198,219	25.91%	
Medical Expenses	27,810	36,185	(8,375)	-23.14%	27,810	54,780	26,970	50.77%	
Misc. Other	1,210	1,301	(91)	-7.03%	1,210	8,500	7,290	14.23%	
<b>Total Code 4</b>	<b>3,929,598</b>	<b>3,297,097</b>	<b>632,501</b>	<b>19.18%</b>	<b>3,929,598</b>	<b>9,609,767</b>	<b>5,680,169</b>	<b>40.89%</b>	
<b>Code 6/7 - Debt Service</b>	<b>4,161,020</b>	<b>4,913,317</b>	<b>(752,297)</b>	<b>-15.31%</b>	<b>4,161,020</b>	<b>6,726,165</b>	<b>2,565,145</b>	<b>61.86%</b>	<b>10</b>
<b>Code 8 - Benefits</b>									
Pension	0	0	0	-	0	8,305,409	8,305,409	0.00%	
Health Insurance	5,773,428	6,060,358	(286,930)	-4.73%	5,773,428	13,081,820	7,308,392	44.13%	11
Dental Insurance	248,799	260,455	(11,656)	-4.48%	248,799	572,433	323,634	43.46%	11
Social Security	1,085,866	987,590	98,276	9.95%	1,085,866	2,584,919	1,499,054	42.01%	
Worker's Compensation	326,743	157,074	169,669	108.02%	326,743	450,000	123,257	72.61%	
Unemployment Insurance	11,121	0	11,121	-	11,121	60,000	48,879	18.54%	
<b>Total Code 8</b>	<b>7,445,957</b>	<b>7,465,477</b>	<b>(19,520)</b>	<b>-0.26%</b>	<b>7,445,957</b>	<b>25,054,581</b>	<b>17,608,624</b>	<b>29.72%</b>	
<b>Code 9 - Interfund Transfers</b>	<b>312,480</b>	<b>330,531</b>	<b>(18,051)</b>	<b>-5.46%</b>	<b>312,480</b>	<b>3,495,637</b>	<b>3,183,157</b>	<b>8.94%</b>	
<b>Total General Fund Expenses</b>	<b>32,539,371</b>	<b>31,190,704</b>	<b>1,348,667</b>	<b>4.32%</b>	<b>32,539,371</b>	<b>82,538,867</b>	<b>49,999,496</b>	<b>39.42%</b>	<b>12</b>

**City of Troy, New York  
2022 Second Quarter Report  
General Fund  
Expenses Footnotes**

**1. Permanent Salaries**

Permanent Salaries totaled \$11,957,563 at the end of the second quarter, equating to 44.10% of the total amount budgeted for in the 2022 fiscal year. There are vacancies in various departments that had salaries budgeted for, principally in the Fire Department, which has led to the actual amount recognized in comparison to the budget.

Salary costs have increased by \$1,052,787, or 9.65%, when comparing the 2022 results to that of the prior year. The principal reason for this is contractual salary increases to all City bargaining units in the current fiscal year.

**2. Temporary Salaries**

The increase in Temporary Salaries from the prior fiscal year is driven by the hiring of more and the timing of when staff was hired within various department in General Services.

**3. Overtime**

Overtime, for civilian employees, was \$127,940, at the end of the second quarter. This results in 51.18% of the budget being expended and an increase of 20.21% from the prior year. When reviewing department totals, it was found that various departments (primarily in General Services) have all seen overtime increases in the current year from the prior year. This will be monitored throughout the third and fourth quarters in conjunction with the Commissioner of General Services.

**4. Overtime – Fire**

Fire department overtime totaled \$877,909 at the end of the second quarter, which is an increase of 28.71%, or \$195,847, from the six-month total of 2021. In comparison to the budget, 58.04% of the total has been expended. Given the number of vacancies within the department and contractual salary increases, it is expected that costs will increase over 2021 as the fiscal year progresses.

Please note that these totals do not include the peak ambulance staffing funded as part of the American Rescue Plan monies. This appropriation is accounted for in the Miscellaneous Special Revenue Fund (CM Fund). At the end of the first quarter the peak ambulance staffing totaled \$93,915 including wages and applicable payroll taxes.

## **5. Fixed Assets**

Like the footnote for Public Safety in General Fund Revenues, the decrease from the prior year in Fixed Assets is caused by one-time expenditures for reimbursed building demolitions.

## **6. Materials & Supplies**

The increase of 41.08% from the 2021 second quarter results for Materials & Supplies is in part attributable to the growth of inflation. However, most of the increase is for the annual payment of body worn camera program. A portion of the first-year invoice was funded through a grant awarded to the City and bond resolution. Going forward all costs are borne by budgetary appropriation within the General Fund as illustrated within this report.

As of June 30<sup>th</sup>, the City has expended 54.13% of the total amount budgeted for. While there have been payments made in the first half of the fiscal year that encompass the entire year for operational purposes, it is not unreasonable to expect budget transfers over the remainder of the year to provide additional funding. The cause for this will be increased costs as a result of inflation that has been seen throughout the 2022 fiscal year.

## **7. Repairs & Rentals / Dues**

The increase or decrease from 2021 to 2022 within these categories are caused by a reclassification of budgetary and actual expenditures to better reflect the nature of the costs (primarily within BIS).

## **8. Insurance**

As noted in the first quarter report, insurance costs have increased because of a substantial increase in the City's premium costs based on the overall market conditions.

## **9. Consultant Services**

Expenditures related to Consultant Services within the General Fund totaled \$1,457,787 at the end of the second quarter, equaling 38.99% of the total amount budgeted for in the 2022 fiscal year. The total has increased from the 2021 second quarter total by 31.60% as anticipated. Some of the anticipated reasons for the increase are:

1. Costs related to the emergency declaration to repair Lori Jean Place
2. An increase in the City's payment to the County for 911 services
3. Costs related to the bond ratings done by Moody's and S&P in January
4. Parking system upgrades
5. Third-party tree removal services

## **10. Debt Service**

Debt service costs in first six months consisted of principal and interest payments on bond anticipation notes, installment purchase debt, serial bonds and the final MAC debt payment. The majority of the remaining debt service payments made in the General Fund are completed in the third quarter of each fiscal year.

## **11. Health Insurance**

Health Insurance has decreased over the six-month total of 2021, in an amount of \$286,930 or 4.73%. This is based entirely on utilization of the self-insured plan. As previously noted, and an example of the volatility, the decrease in the first quarter was over 16%. The costs are materially drives by utilization as noted above, in the second quarter the City experienced a significant increase in claims volume.

## **12. Total General Fund Expenses**

General Fund expenditures totaled \$32,599,371 at the end of the second quarter, representing 39.42% of the total budgeted appropriations. Expenditures have increased by 4.32% (or \$1,348,667) from the six-month total of 2021. The causes of the increased expenditures are noted above. The low percentage of the budget expended is to be expected at the half-way point of the fiscal year, primarily because pension costs are recognized in the fourth quarter of the fiscal year.

**City of Troy, New York  
2022 Second Quarter Report  
General Fund  
Recap of Results**

<b>Description</b>	<b>2022</b>	<b>2021</b>	<b>Difference</b>
Total Revenues	33,236,073	30,780,308	2,455,765
Total Expenditures	32,539,371	31,190,704	1,348,667
<b>Surplus (Deficit)</b>	<b>696,702</b>	<b>(410,396)</b>	<b>1,107,098</b>

**City of Troy, New York  
2022 Second Quarter Report  
General Fund  
Recap**

The surplus in the General Fund totals \$696,702 at the end of the second quarter. This has been driven in large part from the increase in revenues within the General Fund, materially due to the release of MAC funds and increased sales tax revenues. It is important to consider that that a portion of the released MAC funds will be expended in the third quarter for approved principal payments of bond anticipation notes.

Having a surplus through the first half of the fiscal year is certainly a good sign for the remainder of the fiscal year. Expectations should be tempered though as there are significant and material revenues and expenditures that have yet to be recognized. Revenues and expenditures will continue to be monitored as they occur within the Comptroller's Office as has been done in previous years.

**City of Troy, New York**  
**2022 Second Quarter Report**  
**Garbage Fund**  
**Revenues**

Revenue	06/30/2022	06/30/2021	\$ Change	% Change	2022 Actual	2022 Budget	\$ Diff	% Achieved	Footnote
Departmental Income	3,429,372	3,226,220	203,152	6.30%	3,429,372	3,998,395	(569,023)	85.77%	1
Use Of Money & Property	36,310	2,472	33,838	100.00%	36,310	150,000	(113,690)	24.21%	
Permits	22,800	20,600	2,200	100.00%	22,800	30,000	(7,200)	76.00%	
Miscellaneous	49,984	44,967	5,017	11.16%	49,984	91,612	(41,628)	54.56%	
State Aid	0	0	0	-	0	123,031	(123,031)	0.00%	
Interfund Transfers	316,812	332,736	(15,924)	-4.79%	316,812	632,486	(315,674)	50.09%	
<b>Total</b>	<b>3,855,278</b>	<b>3,626,995</b>	<b>228,283</b>	<b>6.29%</b>	<b>3,855,278</b>	<b>5,025,524</b>	<b>(1,170,246)</b>	<b>76.71%</b>	<b>2</b>

**City of Troy, New York  
2022 Second Quarter Report  
Garbage Fund  
Revenues Footnotes**

**1. Departmental Income**

Departmental Income in the Garbage is comprised of garbage fees, violations, bulk pickup fees and hauler permits. Revenue is recognized as billed in the Garbage Fund, which is why revenues total \$3,429,372 at the end of the second quarter as the annual per unit fee was billed in April. 85.77% of the budget has been recognized; however, this is expected to continue to grow as the fiscal year progresses with other billings (i.e. garbage violations) occurring throughout the remainder of the fiscal year. A thorough review of adjustments, payments and outstanding first installment invoices is currently ongoing in the City Comptroller's Office. Delinquent notices for unpaid bills pertaining to any and all Garbage Fund revenues will be sent at the end of September once the second installment is due.

**2. Total Garbage Fund Revenues**

Garbage Fund revenues totaled \$3,855,278 at the end of the second quarter, an increase of 6.29% from the prior year.

As noted above, the revenues in the fund are materially recognized for the year, as the per unit fee is recognized in full when it is billed in April of each fiscal year.

**City of Troy, New York**  
**2022 Second Quarter Report**  
**Garbage Fund**  
**Expenditures**

Expenditure	06/30/2022	06/30/2021	\$ Change	% Change	2022 Actual	2022 Budget	\$ Rem	% Expended	Footnote
<b>Code 1 - Salaries</b>									
Permanent Salaries	774,378	620,835	153,543	24.73%	774,378	1,797,653	1,023,275	43.08%	1
Temporary Salaries	8,501	8,289	212	2.55%	8,501	0	(8,501)	-	
Overtime	39,286	53,307	(14,020)	-26.30%	39,286	187,000	147,714	21.01%	
Misc. Other	13,500	13,752	(252)	-1.83%	13,500	34,800	21,300	38.79%	
<b>Total Code 1</b>	<b>835,665</b>	<b>696,183</b>	<b>139,482</b>	<b>20.04%</b>	<b>835,665</b>	<b>2,019,453</b>	<b>1,183,788</b>	<b>41.38%</b>	
<b>Code 2 - Fixed Assets</b>	<b>0</b>	<b>1,358</b>	<b>(1,358)</b>	<b>-100.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	
<b>Code 3 - Materials &amp; Supplies</b>	<b>72,404</b>	<b>46,663</b>	<b>25,741</b>	<b>55.16%</b>	<b>72,404</b>	<b>170,850</b>	<b>98,446</b>	<b>42.38%</b>	<b>2</b>
<b>Code 4 - Contractual Services</b>									
Postage	1,977	1,467	510	34.80%	1,977	10,500	8,523	18.83%	
Printing & Advertising	2,595	1,344	1,250	92.99%	2,595	8,000	5,405	32.43%	
Tipping Fees	371,719	392,646	(20,927)	-5.33%	371,719	950,000	578,281	39.13%	3
Insurance	40,765	26,282	14,483	55.11%	40,765	40,300	(465)	101.15%	4
Dues & Subscriptions	1,165	0	1,165	100.00%	1,165	5,000	3,835	23.31%	
Consultant Services	19,880	31,978	(12,098)	-37.83%	19,880	198,374	178,494	10.02%	
Training	10,171	493	9,678	1963.08%	10,171	12,500	2,329	81.37%	5
Contingency	0	0	0	-	0	25,968	25,968	0.00%	
Due To Other Funds	268,707	259,034	9,674	3.73%	268,707	537,415	268,708	50.00%	
<b>Total Code 4</b>	<b>716,981</b>	<b>713,244</b>	<b>3,737</b>	<b>0.52%</b>	<b>716,981</b>	<b>1,788,057</b>	<b>1,071,076</b>	<b>40.10%</b>	
<b>Code 6/7 - Debt Service</b>	<b>32,118</b>	<b>27,896</b>	<b>4,222</b>	<b>15.13%</b>	<b>32,118</b>	<b>60,653</b>	<b>28,535</b>	<b>52.95%</b>	
<b>Code 8 - Benefits</b>									
Pension	0	0	0	-	0	222,019	222,019	0.00%	
Health Insurance	233,983	246,162	(12,179)	-4.95%	233,983	547,101	313,118	42.77%	4
Dental Insurance	12,127	13,522	(1,394)	-10.31%	12,127	27,902	15,775	43.46%	
Social Security	60,155	50,166	9,989	19.91%	60,155	154,489	94,334	38.94%	
Worker's Compensation	5,683	375	5,308	1416.09%	5,683	35,000	29,317	16.24%	
<b>Total Code 8</b>	<b>311,949</b>	<b>310,225</b>	<b>1,724</b>	<b>0.56%</b>	<b>311,949</b>	<b>986,511</b>	<b>674,562</b>	<b>31.62%</b>	
<b>Grand Total</b>	<b>1,969,117</b>	<b>1,795,570</b>	<b>173,547</b>	<b>9.67%</b>	<b>1,969,117</b>	<b>5,025,524</b>	<b>3,056,407</b>	<b>39.18%</b>	<b>6</b>

**City of Troy, New York  
2022 Second Quarter Report  
Garbage Fund  
Expenditures Footnotes**

**1. Permanent Salaries**

Permanent Salaries increased from 2021 to 2022 primarily because of contractual increases as part of settled union contracts. While there is an increase, as of June 30<sup>th</sup>, 43.08% of the total amount budgeted for has been expended.

**2. Materials & Supplies**

Expenses related to Materials & Supplies have increased by \$16,674 due to an increase in vehicle related expenses. Vehicles expenses have increased in part from inflation, but also because of the implementation of a new fuel monitoring systems which is now capturing more accurate departmental usage.

**3. Tipping Fees**

Tipping fees have decreased from the prior through the end of the second quarter based on usage which is a positive direction the City is headed in. This is closely monitored monthly by multiple employees within General Services.

**4. Insurance / Health Insurance**

Please refer to the footnote for General Fund Expenses pertaining to the above items.

**5. Training**

The increased training expenditures, which are partially reimbursed through New York State grants, are related to the purchase of the Recollect software the City implemented in 2022.

**6. Total Garbage Fund Expenses**

Garbage Fund expense totaled \$1,969,117 at the end of the second quarter, 39.18% of the total 2022 budget. In comparison to the prior year, costs have increased by 9.67%. The increases experiences thus far in the fiscal year were budgeted for and expected as the increase derives almost exclusively from Permanent Salaries.

As the fiscal year progresses expenditures, especially with regards to Tipping Fees, will be closely monitored in relation to both the total budget and in comparison to the prior year.

**City of Troy, New York**  
**2022 Second Quarter Report**  
**Garbage Fund**  
**Recap of Results**

<b>Description</b>	<b>2022</b>	<b>2021</b>	<b>Difference</b>
Total Revenues	3,855,278	3,626,995	228,283
Total Expenditures	1,969,117	1,795,570	173,547
<b>Surplus (Deficit)</b>	<b>1,886,161</b>	<b>1,831,425</b>	<b>54,736</b>

**City of Troy, New York  
2022 Second Quarter Report  
Garbage Fund  
Recap**

There is a modest increase in the Garbage Fund surplus at the end of the second quarter, and it should be noted that a surplus is to be expected. That expectation is derived from revenues within the fund being recognized as they are billed not as they are paid.

Expenditures, while having increased from the prior year, are on par with expectations to date.

Revenues and expenditures will continue to be monitored closely as the fiscal year progresses as it is too soon to know if there will be a positive change in fund balance to end the fiscal year. This comes from the fact that the material revenue source has already been recognized in the current fiscal year.

**City of Troy, New York**  
**2022 Second Quarter Report**  
**Water Fund**  
**Revenues**

Revenue	06/30/2022	06/30/2021	\$ Change	% Change	2022 Actual	2022 Budget	\$ Diff	% Achieved	Footnote
City Water Sales	1,816,947	1,648,410	168,537	10.22%	1,816,947	4,350,000	(2,533,053)	41.77%	1
Outside Community Water Sales	2,392,094	2,563,477	(171,383)	-6.69%	2,392,094	6,790,000	(4,397,906)	35.23%	2
Unmetered Sales	156,424	149,458	6,966	4.66%	156,424	277,000	(120,576)	56.47%	
Use Of Money & Property	133,726	126,672	7,054	5.57%	133,726	320,000	(186,274)	41.79%	
Permits	5,280	3,900	1,380	35.38%	5,280	12,175	(6,895)	43.37%	
Sale Of Property	8,574	9,930	(1,356)	-13.66%	8,574	54,333	(45,759)	15.78%	
Miscellaneous	67,493	67,112	380	0.57%	67,493	142,909	(75,416)	47.23%	
Interfund Revenues	2,035,869	172,567	1,863,302	1079.76%	2,035,869	2,198,977	(163,108)	92.58%	3
<b>Total</b>	<b>6,616,406</b>	<b>4,741,526</b>	<b>1,874,880</b>	<b>39.54%</b>	<b>6,616,406</b>	<b>14,145,394</b>	<b>(7,528,988)</b>	<b>46.77%</b>	<b>4</b>

**City of Troy, New York  
2021 Second Quarter Report  
Water Fund  
Revenues Footnotes**

**1. City Water Sales**

City Water Sales totaled \$1,816,947 at the end of the second quarter, which is 41.77% of the total amount budgeted for. Revenues have increased by 10.22% from the six-month total of 2021 because of:

1. The approved water rate increase as part of the 2022 budget process
2. Increased water consumption

It is anticipated that, along with Outside Community Water Sales, usage will substantially increase in the third and fourth quarter billings due to the hot and dry summer months.

**2. Outside Community Water Sales**

This revenue category totaled \$2,392,094 at the end of the second quarter. This equates to 35.23% of the total amount budgeted for in the 2022 fiscal year and a decrease of 6.69% from 2021.

Before addressing individual communities, it is important to note that it is expected (similar to City Water Sales) revenue will significantly increase when billing occurs for the summer months.

There have been decreases in several communities, with the biggest decrease coming from Menands. While this continues to be investigated by the Comptroller's Office and Public Utilities, it is known that the town in the last year has replaced multiple meters and repaired multiple leaks. With the repair of leaks occurring, it is believed that the revenue recorded in 2022 is a more accurate consumption. It is also important to note that Waterford and Halfmoon's revenues have both increased in the three-month snapshot of April through June when looking at 2022 in comparison to 2021.

**3. Interfund Revenues**

The revenues recognized within this category are principally reflective of transfers from the Capital Projects Fund for closed out capital projects. Remaining funds were approved by ordinance to be returned to the Water Fund.

**4. Total Water Fund Revenues**

Total Water Fund revenues have increased by 39.54% from 2021 to 2022, due primarily from the transfer from the Capital Projects Fund. However, operating revenues have increased within the Water Fund by approximately \$11,500. It is anticipated, given the weather of the summer

months, that billings in the third and fourth quarter will materially increase revenues for the current fiscal year.

City of Troy, New York  
 2022 Second Quarter Report  
 Water Fund  
 Expenditures

Expenditure	06/30/2022	06/30/2021	\$ Change	% Change	2022 Actual	2022 Budget	\$ Rem	% Expended	Footnote
<b>Code 1 - Salaries</b>									
Permanent Salaries	1,388,180	1,332,971	55,209	4.14%	1,388,180	3,252,220	1,864,040	42.68%	1
Overtime	82,191	87,431	(5,240)	-5.99%	82,191	183,500	101,309	44.79%	
Misc Other	21,381	24,637	(3,256)	-13.21%	21,381	81,080	59,699	26.37%	
<b>Total Code 1</b>	<b>1,491,752</b>	<b>1,445,039</b>	<b>46,714</b>	<b>3.23%</b>	<b>1,491,752</b>	<b>3,516,800</b>	<b>2,025,048</b>	<b>42.42%</b>	
<b>Code 2 - Fixed Assets</b>	<b>0</b>	<b>2,500</b>	<b>(2,500)</b>	<b>-100.00%</b>	<b>0</b>	<b>5,500</b>	<b>5,500</b>	<b>0.00%</b>	
<b>Code 3 - Materials &amp; Supplies</b>	<b>745,237</b>	<b>542,934</b>	<b>202,302</b>	<b>37.26%</b>	<b>745,237</b>	<b>2,536,045</b>	<b>1,790,808</b>	<b>29.39%</b>	<b>2</b>
<b>Code 4 - Contractual Services</b>									
Utilities	253,573	140,440	113,132	80.56%	253,573	351,709	98,136	72.10%	
Postage	14,845	13,709	1,136	8.29%	14,845	30,000	15,155	49.48%	
Printing & Advertising	4,111	1,982	2,129	107.43%	4,111	5,500	1,389	74.74%	3
Repairs & Rentals	17,610	14,733	2,877	19.52%	17,610	51,500	33,890	34.19%	
Insurance	163,061	105,128	57,933	55.11%	163,061	161,150	(1,911)	101.19%	4
Dues	0	125	(125)	100.00%	0	3,000	3,000	0.00%	
Consultant Services	47,132	48,359	(1,227)	-2.54%	47,132	89,317	42,185	52.77%	
Training	6,722	920	5,802	630.65%	6,722	8,100	1,378	82.99%	
Travel	0	0	0	-	0	1,500	1,500	0.00%	
Contingency	0	0	0	-	0	1,206,942	1,206,942	0.00%	
Uniforms	26,195	24,593	1,601	6.51%	26,195	29,500	3,305	88.80%	
Misc Other	1,052,426	1,060,538	(8,112)	-0.76%	1,052,426	3,685,209	2,632,783	28.56%	
<b>Total Code 4</b>	<b>1,585,673</b>	<b>1,410,527</b>	<b>175,146</b>	<b>12.42%</b>	<b>1,585,673</b>	<b>5,623,427</b>	<b>4,037,753</b>	<b>28.20%</b>	
<b>Code 6/7 - Debt Service</b>	<b>254,046</b>	<b>224,291</b>	<b>29,755</b>	<b>13.27%</b>	<b>254,046</b>	<b>741,775</b>	<b>487,729</b>	<b>34.25%</b>	
<b>Code 8 - Benefits</b>									
Pension	0	0	0	-	0	386,709	386,709	0.00%	
Health Insurance	406,026	464,019	(57,994)	-12.50%	406,026	949,371	543,345	42.77%	4
Dental Insurance	20,450	24,215	(3,765)	-15.55%	20,450	47,052	26,602	43.46%	
Social Security	109,014	105,649	3,365	3.19%	109,014	269,036	160,022	40.52%	
Workers' Compensation	5,968	34,339	(28,372)	-82.62%	5,968	40,000	34,032	14.92%	
<b>Total Code 8</b>	<b>541,458</b>	<b>628,223</b>	<b>(86,765)</b>	<b>-13.81%</b>	<b>541,458</b>	<b>1,692,168</b>	<b>1,150,710</b>	<b>32.00%</b>	
<b>Grand Total</b>	<b>4,618,166</b>	<b>4,253,514</b>	<b>364,652</b>	<b>8.57%</b>	<b>4,618,166</b>	<b>14,115,715</b>	<b>9,497,548</b>	<b>32.72%</b>	<b>5</b>

**City of Troy, New York  
2022 Second Quarter Report  
Water Fund  
Expenses Footnotes**

**1. Permanent Salaries**

Permanent Salaries totaled \$1,388,180 at the end of the second quarter, an increase of 4.14% from the six-month period in 2021. The increase is from contractually required raises and step increases.

**2. Materials & Supplies**

There has been an increase of 37.26% in this category of expenditures from 2021 driven by inflation and the cost of chemicals to treat the City's water supply. This is being seen throughout the country and has been addressed by the City through budget amendments in the 2022 fiscal year.

**3. Printing & Advertising**

Expenditures have increased within this category due to the timing of the annual purchase of envelopes for billing purposes.

**4. Insurance / Health Insurance**

Please refer to the applicable Footnote in the General Fund Expenses summary.

**5. Total Water Fund Expenses**

Total Water Fund expenditures were \$4,618,166, or 32.72% of the total 2022 budget. Expenditures have increased in the amount of \$364,652 from the 2022 second quarter total. This has been driven by increases in Insurance, Materials & Supplies and Utilities.

**City of Troy, New York  
2022 Second Quarter Report  
Water Fund  
Recap of Results**

<b>Description</b>	<b>2022</b>	<b>2021</b>	<b>Difference</b>
Total Revenues	6,616,406	4,741,526	1,874,880
Total Expenditures	4,618,166	4,253,514	364,652
<b>Surplus (Deficit)</b>	<b>1,998,239</b>	<b>488,012</b>	<b>1,510,228</b>

**City of Troy, New York  
2022 Second Quarter Report  
Water Fund  
Recap**

The surplus in the Water Fund totals \$1,998,239 at the end of the second quarter. This was expected because of the closeout of capital projects and the returning of previously appropriated funds.

It is anticipated that the Water Fund will have an operating surplus at the end of the 2022 fiscal year, especially given the anticipated increased billings from the summer months.

**City of Troy, New York**  
**2022 Second Quarter Report**  
**Sewer Fund**  
**Revenues**

<b>Revenue</b>	<b>06/30/2022</b>	<b>06/30/2021</b>	<b>\$ Change</b>	<b>% Change</b>	<b>2022 Actual</b>	<b>2022 Budget</b>	<b>\$ Diff</b>	<b>% Achieved</b>	<b>Footnote</b>
Sewer Rents	1,669,206	1,640,946	28,260	1.72%	1,669,206	3,871,065	(2,201,859)	43.12%	1
Sewer Charges	994	23,661	(22,666)	-95.80%	994	184,004	(183,010)	0.54%	
Use Of Money & Property	101,065	76,529	24,536	32.06%	101,065	145,000	(43,935)	69.70%	
Miscellaneous	17,741	17,455	286	1.64%	17,741	38,787	(21,046)	45.74%	
<b>Total</b>	<b>1,789,006</b>	<b>1,758,590</b>	<b>30,415</b>	<b>1.73%</b>	<b>1,789,006</b>	<b>4,238,856</b>	<b>(2,449,850)</b>	<b>42.20%</b>	<b>2</b>

**City of Troy, New York  
2022 Second Quarter Report  
Sewer Fund  
Revenues Footnotes**

**1. Sewer Rents**

Sewer rents have increased by 1.72% when compared to the second quarter of 2021 due to increased consumption in billings. Like the Water Fund, revenues are low to the budgeted total because of the billing calendar in relation to fiscal quarter end dates.

**2. Total Sewer Fund Revenues**

The total Sewer Fund revenues at the end of the second quarter mirror the results of the Sewer Rents as that is the principal revenue source within the fund.

**City of Troy, New York**  
**2022 Second Quarter Report**  
**Sewer Fund**  
**Expenditures**

Expenditure	06/30/2022	06/30/2021	\$ Change	% Change	2022 Actual	2022 Budget	\$ Rem	% Expended	Footnote
<b>Code 1 - Salaries</b>									
Permanent Salaries	361,479	369,432	(7,953)	-2.15%	361,479	883,856	522,377	40.90%	
Overtime	32,286	23,727	8,559	36.07%	32,286	80,000	47,714	40.36%	<b>1</b>
Misc. Other	8,300	6,800	1,500	22.06%	8,300	19,800	11,500	41.92%	
<b>Total Code 1</b>	<b>402,065</b>	<b>399,959</b>	<b>2,106</b>	<b>0.53%</b>	<b>402,065</b>	<b>983,656</b>	<b>581,591</b>	<b>40.87%</b>	
<b>Code 2 - Fixed Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>10,000</b>	<b>10,000</b>	<b>0.00%</b>	
<b>Code 3 - Materials &amp; Supplies</b>	<b>104,694</b>	<b>58,014</b>	<b>46,681</b>	<b>80.47%</b>	<b>104,694</b>	<b>275,000</b>	<b>170,306</b>	<b>38.07%</b>	<b>2</b>
<b>Code 4 - Contractual Services</b>									
Utilities	297	2,160	(1,863)	-86.26%	297	10,900	10,603	2.72%	
Repairs & Rentals	4,777	11,787	(7,011)	-59.48%	4,777	40,000	35,223	11.94%	
Insurance	40,765	26,282	14,483	55.11%	40,765	40,300	(465)	101.15%	<b>3</b>
Consultant Services	39,443	29,548	9,895	33.49%	39,443	173,374	133,931	22.75%	
Training	0	0	0	-	0	2,500	2,500	0.00%	
Uniforms	3,675	3,200	475	14.83%	3,675	10,000	6,326	36.75%	
Due To Other Funds	239,604	239,604	0	0.00%	239,604	479,332	239,728	49.99%	
<b>Total Code 4</b>	<b>328,561</b>	<b>312,581</b>	<b>15,979</b>	<b>5.11%</b>	<b>328,561</b>	<b>756,406</b>	<b>427,846</b>	<b>43.44%</b>	
<b>Code 6/7 - Debt Service</b>	<b>128,270</b>	<b>98,495</b>	<b>29,775</b>	<b>-</b>	<b>128,270</b>	<b>137,718</b>	<b>9,448</b>	<b>93.14%</b>	
<b>Code 8 - Benefits</b>									
Pension	0	0	0	-	0	108,144	108,144	0.00%	
Health Insurance	117,587	109,567	8,020	7.32%	117,587	274,942	157,355	42.77%	<b>3</b>
Dental Insurance	5,613	5,653	(41)	-0.72%	5,613	12,914	7,301	43.46%	<b>3</b>
Social Security	29,449	29,270	179	0.61%	29,449	75,250	45,801	39.13%	
Worker's Compensation	16,535	1,267	15,268	1205.03%	16,535	45,000	28,465	36.74%	
<b>Total Code 8</b>	<b>169,183</b>	<b>145,757</b>	<b>23,426</b>	<b>16.07%</b>	<b>169,183</b>	<b>516,250</b>	<b>347,067</b>	<b>32.77%</b>	
<b>Code 9 - Interfund Transfers</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>1,559,826</b>	<b>1,559,826</b>	<b>0.00%</b>	
<b>Grand Total</b>	<b>1,132,773</b>	<b>1,014,806</b>	<b>117,967</b>	<b>11.62%</b>	<b>1,132,773</b>	<b>4,238,856</b>	<b>3,106,083</b>	<b>26.72%</b>	<b>4</b>

**City of Troy, New York  
2022 Second Quarter Report  
Sewer Fund  
Expenses Footnotes**

**1. Overtime**

Overtime costs have increased because of necessity for operations and a contractual increase from 2021 to 2022. While there has been an increase, only 40.36% of the budget had been expended as of the end of the second quarter.

**2. Materials & Supplies**

The cost of Materials & Supplies has increased within the Sewer Fund in the first quarter as a result of rising costs and the timing of when materials are purchased during an annual fiscal year.

**3. Insurance / Health Insurance / Dental Insurance**

Please refer to the applicable Footnote in the General Fund Expenses summary.

**4. Total Sewer Fund Expenses**

The total Sewer Fund expenditures through the first three months of 2022 were \$1,132,773, or 26.72% of the total amount budgeted for. This is consistent with what is expected given the timing of when expenses occur within the fund on an annual basis.

**City of Troy, New York**  
**2022 Second Quarter Report**  
**Sewer Fund**  
**Recap of Results**

<b>Description</b>	<b>2022</b>	<b>2021</b>	<b>Difference</b>
Total Revenues	1,789,006	1,758,590	30,415
Total Expenditures	1,132,773	1,014,806	117,967
<b>Surplus (Deficit)</b>	<b>656,233</b>	<b>743,784</b>	<b>(87,552)</b>

**City of Troy, New York  
2022 Second Quarter Report  
Sewer Fund  
Recap**

As has been the case in prior years there is a surplus in the Sewer Fund at the end of the current year first quarter. There will continue to be a surplus within the fund until the 2022 year-end reconciliation is completed due to the transfer to the Capital Projects Fund for the CSO Project. The slight decrease in second quarter surplus from 2021 to 2022 is caused by an increase in expenditures for planned costs.