



Wm. Patrick Madden
Mayor

Monica Kurzejeski
Deputy Mayor

Andrew Piotrowski
Deputy Comptroller

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Date: October 30, 2020

To: Honorable Wm. Patrick Madden
City Council Members

From: Andrew Piotrowski, Deputy City Comptroller

Re: Third Quarter 2020 Financial Report

Enclosed please find the 2020 third quarter financial report and accompanying footnotes for the General, Garbage, Water and Sewer Funds.

Please feel free to contact me any questions regarding the information provided herein.

Cc: Monica Kurzejeski, Deputy Mayor

**City of Troy, New York
2020 Third Quarter Report
General Fund
Revenues**

Revenue	09/30/2020	09/30/2019	\$ Change	% Change	2020 Actual	2020 Budget	\$ Diff	% Achieved	Footnote
Real Property Taxes	24,719,236	23,337,429	1,381,807	5.92%	24,719,236	25,716,297	(997,061)	96.12%	1
Local Sources	10,598,413	10,928,612	(330,199)	-3.02%	10,598,413	19,302,500	(8,704,087)	54.91%	2
General Government Support	200,055	267,031	(66,975)	-25.08%	200,055	402,700	(202,645)	49.68%	3
Public Safety	366,746	493,353	(126,607)	-25.66%	366,746	750,000	(383,254)	48.90%	3
Health	1,366,575	1,171,659	194,916	16.64%	1,366,575	2,202,500	(835,925)	62.05%	4
Transportation	473,560	686,422	(212,862)	-31.01%	473,560	780,000	(306,440)	60.71%	3
Recreation	553,141	785,907	(232,766)	-29.62%	553,141	941,000	(387,859)	58.78%	3
Intergovernmental Charges	63,565	153,565	(90,000)	-58.61%	63,565	347,000	(283,435)	18.32%	
Use Of Money & Property	24,956	50,949	(25,993)	-51.02%	24,956	86,500	(61,544)	28.85%	3
Licenses & Permits	397,965	667,819	(269,854)	-40.41%	397,965	1,060,686	(662,721)	37.52%	3
Fines & Forfeitures	495,785	1,285,064	(789,279)	-61.42%	495,785	1,617,500	(1,121,715)	30.65%	3
Sale Of Property & Compensation For Loss	126,945	69,821	57,124	81.81%	126,945	50,000	76,945	253.89%	
Miscellaneous	1,007,014	979,930	27,084	2.76%	1,007,014	1,321,606	(314,592)	76.20%	
Interfund Revenues	1,895,259	2,014,719	(119,460)	-5.93%	1,895,259	3,018,504	(1,123,245)	62.79%	5
State Aid	337,669	815,440	(477,772)	-58.59%	337,669	15,139,996	(14,802,327)	2.23%	6
Federal Aid	373,030	245,354	127,676	52.04%	373,030	804,588	(431,558)	46.36%	
Intrafund Revenues	610,743	1,098,115	(487,372)	-44.38%	610,743	2,832,743	(2,222,000)	21.56%	7
Appropriated Fund Balance	57,388	110,000	(52,612)	100.00%	57,388	80,000	(22,612)	71.74%	8
Total Operating Revenues	43,668,045	45,161,189	(1,493,144)	-3.31%	43,668,045	76,454,120	(32,786,075)	57.12%	10
Intrafund Revenues - Covid-19 Financial Plan	845,000	0	845,000	100.00%	845,000	845,000	0	100.00%	9
Total General Fund Revenues	44,513,045	45,161,189	(648,144)	-1.44%	44,513,045	77,299,120	(32,786,075)	57.59%	11

Key
Operating Revenues Before Covid-19 Financial Plan
Total General Fund Revenues

**City of Troy, New York
2020 Third Quarter Report
General Fund
Revenues Footnotes**

1. Real Property Taxes

Property tax collections in 2020 have increased from 2019 by 1.81% in comparison to each fiscal year's Total Required Tax Levy. In reviewing the methods of payment made for property taxes there has been an increase in the number of properties paying by escrow. The collection rate for the first nine months of 2020 is 94.65%. The City Comptroller's Office intends to do one final mailing of unpaid bills in the month of November for this fiscal year.

2. Local Sources

The decrease in this type of revenue is directly caused by the decrease in sales tax through the first nine months of the 2020 fiscal year, which alone has decreased by 4.51%. Only two quarters of the 2020 sales tax revenues have been received to date as is the case in all fiscal years. It is important to note that the September collections **county wide** increased by 23.5% and the total loss for the 2020 fiscal year in comparison in sales tax **county wide** is now 1.7%. This is a hopeful sign for the remainder of the fiscal year while also being met with caution given the extreme volatility of sales tax revenues in a normal fiscal year.

3. Covid-19 Departmental Income Impact

All categories that have been referenced under this footnote have had a negative impact due to the Covid-19 pandemic to varying degrees. It should be noted that all categories referenced here were the departmental incomes that were expected to have decreases throughout the ongoing financial analysis being conducted.

4. Health

There has been an increase from 2019 to 2020 in this category with a percentage increase of 16.64%. The following three reasons are causes for the increase:

1. The change in third party ambulance billing companies in 2020 with increased collections.
2. Increased call volume from 2019 to 2020 prior to the Covid-19 pandemic.
3. A quicker transition in billing companies when comparing 2019 to 2020 as part of the change in billing companies which occurred in both years. When the transition occurs more timely reimbursements are received quicker from Medicare and Medicaid.

5. Interfund Revenues

The change in Interfund Revenues is caused by primarily by the timing of when the CDBG administrative reimbursement has been processed and a decrease in this revenue due to the Covid-19 pandemic. A portion of the reimbursement is for Code Enforcement being out in the field within CDBG eligible neighborhoods. Due to the pandemic there was a period of time where this could not occur.

6. State Aid

The marginal increase of 1.71% from 2019 to 2020 is caused directly from an increase in the first receipt of mortgage tax payments received by the City.

The City has been made aware officially from the New York State Comptroller's Office that the 2020 Aid To Municipalities ("AIM") has been withheld and the City will receive 80% of the amount budgeted due to the financial implications of the Covid-19 pandemic.

7. Intrafund Revenues

The decrease in this category comes from a decrease in the transfer from the Debt Service Fund, which in 2019 was used to offset the one-year substantial increase in the MAC debt costs.

8. Appropriated Fund Balance

The appropriation of fund balance from the General Fund reserves is for unemployment costs the City is billed.

9. Intrafund Revenues – Covid-19 Financial Plan

This revenue is representative of the transfers from the Capital Projects Fund to the General Fund as a result of approved legislation pertaining to the Covid-19 financial impact. This is revenue that is being designated specific for this reason and is not operational in any way to the 2020 General Fund fiscal year.

10. Total Operating Revenues

The total revenues within the General Fund prior to the Covid-19 related financial legislation has decreased by 3.31% in 2020 through the end of the third quarter. The decrease is directly related to the decrease in departmental revenues and sales tax. However as noted the third quarter sales tax to be received in December is showing improvement over prior months given the increase in receipts and is consistent in the majority of counties in this region.

11. Total General Fund Revenues

Total General Fund revenues through the end of the third quarter have decreased by 1.44% from 2019 to 2020 caused by the Covid-19 impact and offsetting it with the transfers from the Capital

Projects Fund. It is important to note that a significant amount of revenues will be recognized in the fourth quarter of the fiscal year as is the case in every fiscal year within the General Fund. As has been done throughout 2020 the Comptroller's Office will continue to monitor receipt totals in comparison to both the budget and prior year(s) to ascertain the impact we will continue to face.

City of Troy, New York
 2020 Third Quarter Report
 General Fund
 Expenditures

Expenditure	09/30/2020	09/30/2019	\$ Change	% Change	2020 Actual	2020 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	17,029,634	16,367,385	662,249	4.05%	17,029,634	24,244,820	7,215,186	70.24%	1
Temporary Salaries	278,665	419,285	(140,620)	-33.54%	278,665	568,922	290,257	48.98%	2
Overtime	153,253	127,096	26,157	20.58%	153,253	122,750	(30,503)	124.85%	3
Overtime - Snow Plowing	68,723	218,753	(150,030)	-68.58%	68,723	139,000	70,277	49.44%	
Overtime - Police	936,724	755,371	181,353	24.01%	936,724	1,115,600	178,876	83.97%	4
Overtime - Fire	784,217	645,293	138,925	21.53%	784,217	1,170,000	385,783	67.03%	5
Overtime - Public Safety Grants	378,538	71,475	307,063	429.61%	378,538	487,300	108,762	77.68%	
Misc. Other	810,212	573,085	237,126	41.38%	810,212	2,409,227	1,599,015	33.63%	
Total Code 1	20,439,966	19,177,743	1,262,223	6.58%	20,439,966	30,257,619	9,817,653	67.55%	
Code 2 - Equipment	139,299	130,054	9,245	7.11%	139,299	276,093	136,794	50.45%	
Code 3 - Materials & Supplies	1,360,769	1,646,110	(285,341)	-17.33%	1,360,769	2,351,775	991,007	57.86%	6
Code 4 - Contractual Services									
Utilities	1,249,832	1,293,413	(43,581)	-3.37%	1,249,832	1,689,600	439,768	73.97%	
Postage	29,386	26,359	3,027	11.49%	29,386	53,849	24,463	54.57%	
Printing & Advertising	26,790	41,147	(14,357)	-34.89%	26,790	66,798	40,008	40.11%	
Repairs & Rentals	716,281	864,233	(147,952)	-17.12%	716,281	1,011,875	295,594	70.79%	
Insurance	398,844	329,101	69,744	21.19%	398,844	407,524	8,680	97.87%	7
Dues	22,992	20,876	2,116	10.13%	22,992	36,500	13,508	62.99%	
Consultant Services	1,552,886	1,589,418	(36,532)	-2.30%	1,552,886	2,914,634	1,361,748	53.28%	
Training	77,057	51,739	25,318	48.93%	77,057	140,796	63,739	54.73%	
Travel	6,179	14,544	(8,365)	-57.51%	6,179	28,356	22,177	21.79%	
Judgments & Claims	4,222	120,500	(116,278)	-96.50%	4,222	300,000	295,778	1.41%	
Contingencies - Operating	0	0	0	-	0	640,702	640,702	0.00%	
Uniforms	117,891	266,269	(148,378)	-55.72%	117,891	250,651	132,760	47.03%	
Medical Expenses	31,577	30,586	991	3.24%	31,577	56,320	24,743	56.07%	
Misc. Other	2,542	11,786	(9,244)	-78.43%	2,542	14,750	12,208	17.24%	
Total Code 4	4,236,480	4,659,969	(423,490)	-9.09%	4,236,480	7,612,354	3,375,874	55.65%	
Code 6/7 - Debt Service	8,690,675	9,244,819	(554,143)	-5.99%	8,690,675	8,759,468	68,793	99.21%	
Code 8 - Benefits									
Pension	1,788,592	1,724,714	63,879	3.70%	1,788,592	7,388,378	5,599,786	24.21%	
Health Insurance	8,283,557	9,088,820	(805,263)	-8.86%	8,283,557	12,937,022	4,653,465	64.03%	8
Dental Insurance	309,389	448,677	(139,288)	-31.04%	309,389	596,092	286,703	51.90%	8
Social Security	1,493,618	1,410,941	82,677	5.86%	1,493,618	2,276,606	782,988	65.61%	
Worker's Compensation	286,483	282,006	4,477	1.59%	286,483	400,000	113,517	71.62%	
Unemployment Insurance	57,388	24,389	32,999	135.30%	57,388	80,000	22,612	71.74%	
Total Code 8	12,219,028	12,979,547	(760,519)	-5.86%	12,219,028	23,678,098	11,459,070	51.60%	
Code 9 - Interfund Transfers	217,861	307,302	(89,440)	-29.11%	217,861	584,515	366,654	37.27%	
Total Operating Expenses	47,304,078	48,145,544	(841,466)	-1.75%	47,304,078	73,519,922	26,215,845	64.34%	10
Contingencies - Covid-19 Financial Plan	0	0	0	-	0	3,012,919	3,012,919	0.00%	9
Total General Fund Expenses	47,304,078	48,145,544	(841,466)	-1.75%	47,304,078	76,532,841	29,228,764	61.81%	11

Key
Operating Expenses Before Covid-19 Contingency
Total General Fund Expenses

**City of Troy, New York
2020 Third Quarter Report
General Fund
Expenses Footnotes**

1. Permanent Salaries

The increase of 4.05% from 2019 to 2020 in Permanent Salaries is caused by contractual salary increases to City bargaining units in the 2020 fiscal year. There has been budgetary savings throughout the 2020 fiscal year because of numerous vacancies across various departments in the General Fund.

2. Temporary Salaries

The decrease in the Temporary Salaries category is caused by a decrease in staffing across various departments in the General Fund when comparing the nine month total of 2020 to that of 2019.

3. Overtime

The increase in Overtime from 2019 to 2020 is caused by a change in the CSEA contract which allows employees to elect comp time or overtime and also costs associated with the Frear Park Golf Course. This overtime was due to a decrease in the amount of temporary staff that was hired in 2020.

4. Overtime – Police

Police overtime is driven by the number of vacancies in the department along with the call volume and special events in a given year. The 2020 nine month total is driven by all three (3) reasons and the increase from 2019 is also caused by a contractual salary increase in the 2020 fiscal year. The total nine month cost is \$936,724 which represents an increase of 24.01% from that of 2019.

5. Overtime – Fire

The increase of overtime in the Fire Department in 2020 from the prior fiscal year is caused by the salary increase as part of the arbitration award, an increase in the number of vacancies in the department and the special detail overtime in relation to the Covid-19 pandemic in which additional staff worked for ambulances. It is anticipated the City will receive reimbursement for this overtime from the federal government through FEMA.

6. Materials & Supplies

The substantial decrease is caused by a variety of decreases across multiple departments with 50% of the decrease to date coming from the purchase of salt in the first quarter of the fiscal year

decreasing. It should be noted though that the City will need to purchase salt in the fourth quarter to adequately prepare for the upcoming winter months.

7. Insurance

The increase in insurance costs from 2019 to 2020 is due to an increase in the coverage the City elected for in 2020. This is where all insurance costs other than health insurance and dental insurance are recorded.

8. Health Insurance / Dental Insurance

There has been a significant decrease in both categories caused by a reduction of services from the Covid-19 pandemic. The costs are primarily dependent upon usage primarily and are reviewed weekly.

9. Contingencies – Covid-19 Financial Plan

This specific Contingency account is the funds transferred as approved by the City Council as budgetary reductions in response to the impact of the Covid-19 pandemic.

10. Total Operating Expenses

Total operating expenses within the City have decreased by 1.75% from the third quarter total of 2019. This total excludes the Contingency account established specifically in relation to the financial implications of the Covid-19 pandemic as outlined in Footnote 10.

11. Total General Fund Expenses

When including the Covid-19 contingency the General Fund expenses amount to 61.81% of the total adjusted budget for the 2020 fiscal year.

**City of Troy, New York
2020 Third Quarter Report
General Fund
Recap of Results**

Description	2020	2019	Difference
Total Operating Revenues	43,668,045	45,161,189	(1,493,144)
Total Operating Expenditures	47,304,078	48,145,544	(841,466)
Surplus (Deficit)	(3,636,033)	(2,984,355)	(651,678)
Total Covid-19 Financial Plan Revenues	845,000	0	845,000
Total Covid-19 Financial Plan Expenditures	0	0	0
Surplus (Deficit)	(2,791,033)	(2,984,355)	193,322

Key
Total General Fund Operating Surplus (Deficit)
Total General Fund Surplus (Deficit)

City of Troy, New York
2020 Third Quarter Report
General Fund
Recap

The recap of the General Fund third quarter results shows the operating surplus (deficit) prior to the legislative actions taken for the Covid-19 pandemic and also the operating surplus (deficit) when considering the legislative actions.

When looking at the results of operations there is a deficit in the General Fund of \$3,636,033 which is a larger deficit of 2019 of \$651,678.

However when considering the legislative action that has been taken the General Fund deficit is \$2,791,033 an improvement from that of 2019 by \$193,322. The reason for the deficit is the significant amount of revenues that are recognized in the fourth quarter of every fiscal year.

While the General Fund is ahead of where we were in the nine month total diligence needs to be maintained due to the ongoing implications from the pandemic, specifically with regards to the withholding of AIM from New York State. There still remains the possibility that the General Fund will end the 2020 fiscal year with a minimal surplus; however there are a multitude of variable factors that will contribute to that with the result being unknown until March 2021 once all receipts have been received and accounted for.

City of Troy, New York
2020 Third Quarter Report
Garbage Fund
Revenues

Revenue	09/30/2020	09/30/2019	\$ Change	% Change	2020 Actual	2020 Budget	\$ Diff	% Achieved	Footnote
Departmental Income	3,260,769	3,475,775	(215,006)	-6.19%	3,260,769	3,609,440	(348,671)	90.34%	1
Use Of Money & Property	45,288	49,610	(4,322)	-8.71%	45,288	40,000	5,288	113.22%	
Permits	0	0	0	-	0	50,000	(50,000)	0.00%	2
Miscellaneous	33,870	1,487	32,383	2177.46%	33,870	42,112	(8,242)	80.43%	
State Aid	0	9,935	(9,935)	-100.00%	0	91,000	(91,000)	0.00%	
Interfund Transfers	381,725	461,129	(79,403)	-17.22%	381,725	507,119	(125,394)	75.27%	
Total	3,721,652	3,997,935	(276,283)	-6.91%	3,721,652	4,339,671	(618,019)	85.76%	3

**City of Troy, New York
2020 Third Quarter Report
Garbage Fund
Revenues Footnotes**

1. Departmental Income

Revenues have decreased within this category by 6.19% from the nine month total of 2019 totaling \$3,260,769 in the current fiscal year. Revenues in this category derive from garbage fees, garbage violations, bulk pickups and fair-share billings.

There were properties that were anticipated to be billed that were not as part of the 2020 billing as they were removed from the garbage fee billing due to being within the fair-share district. Upon billing the fair-share district there was a number of properties that did not opt-in to the program; thus, they were not billed as revenue in 2020. There is currently an ongoing review being completed to ensure that City garbage collection is not occurring at those properties that did not opt-in. If properties are discovered they will promptly be billed for 2020 services. Finally it is important to note that this has been recognized within the parcel count as part of the determination of the 2021 garbage fee.

It can also be assumed that there has been a negative impact from the Covid-19 pandemic on Garbage Fund revenues. For example while garbage violation revenues have increased the City most certainly has lost what could have been potentially revenues from there being suspended bulk pickup collection. Furthermore it can also reasonably be assumed that there were properties within the fair-share district that did not opt in due to their businesses not being opened or operating at a reduced capacity during the pandemic.

2. Permits

Due to changes made to the City Code and the timing of when those occurred the decision has been made to not bill hauler permits in the 2020 fiscal year given the changes to the fee structure within the legislation.

3. Total Garbage Fund Revenues

Total Garbage Fund revenues were decreased 6.91% through the end of the third quarter when comparing 2020 to 2019. The cause for this decrease is due to the reasons as described above.

City of Troy, New York
2020 Third Quarter Report
Garbage Fund
Expenditures

Expenditure	09/30/2020	09/30/2019	\$ Change	% Change	2020 Actual	2020 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	967,581	826,539	141,042	17.06%	967,581	1,464,859	497,278	66.05%	1
Temporary Salaries	3,410	6,818	(3,407)	-49.98%	3,410	30,000	26,590	11.37%	
Overtime	47,930	21,676	26,255	121.13%	47,930	77,500	29,570	61.85%	2
Misc. Other	14,033	328	13,705	4179.24%	14,033	38,400	24,367	36.55%	
Total Code 1	1,032,955	855,361	177,595	20.76%	1,032,955	1,610,759	577,804	64.13%	
Code 2 - Equipment	0	0	0	-	0	500	500	0.00%	
Code 3 - Materials & Supplies	61,236	73,598	(12,362)	-16.80%	61,236	114,500	53,264	53.48%	
Code 4 - Contractual Services									
Postage	955	0	955	100.00%	955	8,000	7,046	11.93%	
Printing & Advertising	1,225	621	604	97.20%	1,225	3,000	1,775	40.82%	
Tipping Fees	708,878	645,227	63,651	9.86%	708,878	1,029,415	320,537	68.86%	3
Insurance	20,225	16,525	3,700	22.39%	20,225	20,396	171	99.16%	
Consultant Services	46,711	27,254	19,457	71.39%	46,711	108,297	61,586	43.13%	
Training	4,235	0	4,235	100.00%	4,235	27,000	22,765	15.69%	
Contingency	0	0	0	-	0	240	240	0.00%	
Due To Other Funds	383,916	404,188	(20,273)	-5.02%	383,916	511,888	127,972	75.00%	
Total Code 4	1,166,145	1,093,816	72,330	6.61%	1,166,145	1,708,236	542,091	68.27%	
Code 6/7 - Debt Service	23,623	10,000	13,623	136.23%	23,623	23,623	0	100.00%	
Code 8 - Benefits									
Pension	53,737	63,120	(9,383)	-14.87%	53,737	234,829	181,092	22.88%	
Health Insurance	290,012	278,868	11,145	4.00%	290,012	464,111	174,099	62.49%	
Dental Insurance	13,641	13,383	258	1.93%	13,641	26,282	12,641	51.90%	
Social Security	74,964	61,745	13,220	21.41%	74,964	121,831	46,867	61.53%	
Worker's Compensation	10,556	6,624	3,933	59.37%	10,556	35,000	24,444	30.16%	
Total Code 8	442,911	423,739	19,172	4.52%	442,911	882,053	439,142	50.21%	
Grand Total	2,726,871	2,456,513	270,358	11.01%	2,726,871	4,339,671	1,612,800	62.84%	4

**City of Troy, New York
2020 Third Quarter Report
Garbage Fund
Expenditures Footnotes**

1. Permanent Salaries

This category has increased by 17.60% in the first nine months of 2020 compared to 2019 caused by the salary increases as part of the CSEA contract and also a restructuring and correction of staff allocation from a budget perspective to match operations as part of the 2020 budget preparation.

2. Overtime

Overtime in the Garbage Fund has increased by \$26,255 in comparison to the nine month total of 2019. The cause for this increase is the contractual increase for CSEA employees akin to Permanent Salaries and also overtime in relation to the Covid-19 pandemic and maintaining operations. With staff reductions due to the Governor's Executive Order overtime was needed to maintain basic City operations pertaining to garbage collection.

3. Tipping Fees

Tipping fees have increased by 9.86% from the nine month total of 2019 at the end of the third quarter while 68.86% of the budget has been expended. The cause for this increase is attributable to the impact of the Covid-19 pandemic and residents of the City being home as a result.

4. Total Garbage Fund Expenses

Total Garbage Fund expenses were \$2,726,871 at the end of the third quarter, an increase of 11.01% over the nine month total of 2019. The increase is primarily caused by Permanent Salaries, Overtime and Tipping Fees.

City of Troy, New York
2020 Third Quarter Report
Garbage Fund
Recap of Results

Description	2020	2019	Difference
Revenues	3,721,652	3,997,935	(276,283)
Expenditures	2,726,871	2,456,513	270,358
Difference	994,781	1,541,422	(546,641)

**City of Troy, New York
2020 Third Quarter Report
Garbage Fund
Recap**

The Garbage Fund is showing a surplus as of June 30, 2020 totaling \$994,781 at the end of the third quarter which is a decrease of \$546,000 from the nine month total of 2019.

Given the increases in revenues and decreases in revenues as outlined herein the City Comptroller's Office will continue to closely monitor the position of the Garbage Fund throughout the remainder of the fiscal year to forecast the financial condition of the fund at the end of the fiscal year.

City of Troy, New York
2020 Third Quarter Report
Water Fund
Revenues

Revenue	06/30/2020	06/30/2019	\$ Change	% Change	2020 Actual	2020 Budget	\$ Diff	% Achieved	Footnote
City Water Sales	3,387,047	3,092,225	294,822	9.53%	3,387,047	4,600,000	(1,212,953)	73.63%	1
Outside Community Water Sales	3,626,206	3,910,360	(284,154)	-7.27%	3,626,206	7,590,000	(3,963,794)	47.78%	2
Unmetered Sales	133,405	115,972	17,433	15.03%	133,405	279,343	(145,938)	47.76%	
Use Of Money & Property	230,922	212,848	18,073	8.49%	230,922	269,354	(38,432)	85.73%	
Permits	3,850	10,760	(6,910)	-64.22%	3,850	12,937	(9,087)	29.76%	
Sale Of Property	7,400	9,100	(1,700)	-18.68%	7,400	51,261	(43,861)	14.44%	
Miscellaneous	94,564	94,406	158	0.17%	94,564	107,558	(12,994)	87.92%	
Interfund Revenues	266,072	245,250	20,822	8.49%	266,072	380,393	(114,321)	69.95%	
Appropriated Fund Balance	0	0	0	-	0	1,405,000	(1,405,000)	0.00%	
Total	7,749,466	7,690,921	58,545	0.76%	7,749,466	14,695,846	(6,946,381)	52.73%	3

**City of Troy, New York
2020 Third Quarter Report
Water Fund
Revenues Footnotes**

1. City Water Sales

City Water Sales have increased by 9.53% at the end of the 2020 third quarter. The City is ahead on the billing schedule than where it was at the end of the third quarter in 2019; however the increase in revenues is also caused by increased consumption. This was determined by looking at the prior year billings versus the total dollar increase year over year. It is believed that the increased consumption is due in large part to residents being home during the pandemic.

2. Outside Community Water Sales

Outside Community Water Sales have decreased in 2020 by \$284,000 or 7.27% when compared to 2019. This has been caused by a decrease in revenues from Waterford and Halfmoon who are both taking water from other sources.

It is also important to note that a low percentage of the budget has been achieved (47.78%) because there are multiple communities who are billed twice per year with their second bill completed in the fourth quarter of the fiscal year.

3. Appropriated Fund Balance

Annually the Water uses fund balance for the appropriation for the DPU capital plan which is what this represents.

4. Total Water Fund Revenues

Total Water Fund revenues as of September 30, 2020 were \$7,749,466 which represents an increase of 0.76% from that of 2019. While the lost revenue from outside communities is impacting the Water Fund it is a positive sign that the revenues have stayed on par, and slightly ahead of 2019.

City of Troy, New York
2020 Third Quarter Report
Water Fund
Expenditures

Expenditure	09/30/2020	09/30/2019	\$ Change	% Change	2020 Actual	2020 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	2,019,109	1,917,107	102,003	5.32%	2,019,109	3,292,961	1,273,852	61.32%	1
Temporary Salaries	0	0	0	-	0	5,000	5,000	0.00%	
Overtime	112,321	116,159	(3,837)	-3.30%	112,321	204,500	92,179	54.92%	
Misc Other	24,052	11,971	12,081	100.91%	24,052	80,732	56,680	29.79%	
Total Code 1	2,155,483	2,045,237	110,246	5.39%	2,155,483	3,583,193	1,427,710	60.16%	
Code 2 - Equipment	40,983	11,815	29,168	246.86%	40,983	56,800	15,817	72.15%	2
Code 3 - Materials & Supplies	992,660	1,002,359	(9,699)	-0.97%	992,660	1,920,905	928,245	51.68%	
Code 4 - Contractual Services									
Utilities	166,399	207,508	(41,110)	-19.81%	166,399	366,265	199,866	45.43%	
Postage	28,510	20,736	7,774	37.49%	28,510	31,500	2,990	90.51%	
Printing & Advertising	2,696	3,850	(1,153)	-29.96%	2,696	6,500	3,804	41.48%	
Repairs & Rentals	25,991	20,273	5,718	28.20%	25,991	77,000	51,009	33.75%	
Insurance	80,902	66,100	14,802	22.39%	80,902	87,491	6,589	92.47%	
Dues	0	3,695	(3,695)	-100.00%	0	5,000	5,000	0.00%	
Consultant Services	86,595	78,579	8,016	10.20%	86,595	183,979	97,384	47.07%	
Training	1,425	3,350	(1,925)	-57.46%	1,425	10,100	8,675	14.11%	
Travel	0	296	(296)	-100.00%	0	1,000	1,000	0.00%	
Contingency	0	0	0	-	0	822	822	0.00%	
Uniforms	28,854	26,152	2,701	10.33%	28,854	40,000	11,146	72.13%	
Misc Other	1,808,766	1,804,073	4,693	0.26%	1,808,766	4,502,209	2,693,443	40.18%	
Total Code 4	2,230,137	2,234,613	(4,476)	-0.20%	2,230,137	5,311,866	3,081,729	41.98%	
Code 6/7 - Debt Service	429,488	462,229	(32,741)	-7.08%	429,488	656,917	227,429	65.38%	3
Code 8 - Benefits									
Pension	124,132	143,671	(19,539)	-13.60%	124,132	533,949	409,817	23.25%	
Health Insurance	573,248	669,962	(96,713)	-14.44%	573,248	917,378	344,130	62.49%	
Dental Insurance	25,428	33,532	(8,104)	-24.17%	25,428	48,992	23,564	51.90%	
Social Security	157,775	149,545	8,230	5.50%	157,775	274,825	117,050	57.41%	
Workers' Compensation	44,538	65,436	(20,898)	-31.94%	44,538	50,000	5,462	89.08%	
Total Code 8	925,121	1,062,146	(137,025)	-12.90%	925,121	1,825,144	900,023	50.69%	
Code 9 - Interfund Transfers	0	0	0	-	0	1,405,000	1,405,000	0.00%	
Grand Total	6,773,872	6,818,399	(44,528)	-0.65%	6,773,872	14,759,825	7,985,954	45.89%	4

**City of Troy, New York
2020 Third Quarter Report
Water Fund
Expenses Footnotes**

1. Permanent Salaries

While there is an increase from 2019 to 2020 in this category due to a CSEA contractual increase there is a low budgetary amount expended due to the number of vacancies within the fund as a whole.

2. Equipment

The increase in this category was for the purchase of water meters.

3. Debt Service

The increase in debt service costs relates to the debt payment made in the first quarter of 2020 for the serial bond issued in 2019 for the water line replacement project in Lansingburgh. This debt has been converted to long-term with EFC.

4. Total Water Fund Expenses

There has been a minimal decrease in Water Fund Expenses through the end of the third quarter which amounts to 0.65%. When looking at the total budget expended to date, the low amount expended is due to the surplus transfer budgeted to the General Fund. The amount, if done at all, will be determined at the end of the 2020 fiscal year as part of the year-end reconciliation.

**City of Troy, New York
2020 Third Quarter Report
Water Fund
Recap of Results**

Description	2020	2019	Difference
Revenues	7,749,466	7,690,921	58,545
Expenditures	6,773,872	6,818,399	(44,528)
Difference	975,594	872,522	103,072

City of Troy, New York
2020 Third Quarter Report
Water Fund
Recap

There is a surplus in the Water Fund through the first six months of 2020 amounting to over \$975,000 which is an increase of over \$103,000 from the nine month total of 2019.

Given the results and the comparability to the third quarter results of 2019 it is reasonable to assume that the Water Fund will have a surplus at the end of the year barring any unforeseen significant events. What the surplus will amount to be is also dependent upon the amount, if any, of the surplus that is transferred to the General Fund.

City of Troy, New York
2020 Third Quarter Report
Sewer Fund
Revenues

Revenue	09/30/2020	09/30/2019	\$ Change	% Change	2020 Actual	2020 Budget	\$ Diff	% Achieved	Footnote
Sewer Rents	3,411,548	3,071,713	339,835	11.06%	3,411,548	4,600,000	(1,188,452)	74.16%	1
Sewer Charges	103,462	263,694	(160,232)	-60.76%	103,462	315,000	(211,538)	32.85%	
Use Of Money & Property	2,981	7,152	(4,172)	-58.33%	2,981	500	2,481	596.11%	
Miscellaneous	22,252	22,483	(231)	-1.03%	22,252	30,352	(8,100)	73.31%	
Total	3,540,243	3,365,042	175,201	5.21%	3,540,243	4,945,852	(1,405,609)	71.58%	2

**City of Troy, New York
2020 Third Quarter Report
Sewer Fund
Revenues Footnotes**

1. Sewer Rents

Due to the City sewer rate equaling 100% of the City water rate, the revenues within this category agree to the increase from 2019 to 2020 due to increased consumption.

2. Total Sewer Fund Revenues

Due to the increase in Sewer Rents for the first nine months total revenues in the Sewer Fund have increased by 5.21% when compared to the nine month result of 2019.

City of Troy, New York
2020 Third Quarter Report
Sewer Fund
Expenditures

Expenditure	06/30/2020	06/30/2019	\$ Change	% Change	2020 Actual	2020 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	511,285	441,895	69,391	15.70%	511,285	844,893	333,608	60.51%	
Temporary Salaries	15,311	20,477	(5,166)	-25.23%	15,311	25,000	9,689	61.24%	
Overtime	45,653	66,876	(21,223)	-31.74%	45,653	90,000	44,347	50.73%	
Misc. Other	7,400	167	7,233	4339.89%	7,400	12,200	4,800	60.66%	
Total Code 1	579,649	529,414	50,235	9.49%	579,649	972,093	392,444	59.63%	
Code 2 - Equipment	0	32,130	(32,130)	-100.00%	0	10,000	10,000	0.00%	
Code 3 - Materials & Supplies	138,253	161,961	(23,708)	-14.64%	138,253	282,500	144,247	48.94%	
Code 4 - Contractual Services									
Utilities	5,139	6,796	(1,657)	-24.39%	5,139	10,900	5,761	47.14%	
Repairs & Rentals	34,800	16,273	18,527	113.85%	34,800	45,000	10,200	77.33%	
Insurance	20,225	16,525	3,700	22.39%	20,225	17,000	(3,225)	118.97%	
Consultant Services	252,385	36,488	215,898	591.70%	252,385	477,100	224,715	52.90%	1
Training	0	0	0	-	0	5,000	5,000	0.00%	
Uniforms	3,398	3,118	280	8.97%	3,398	10,000	6,602	33.98%	
Due To Other Funds	359,407	359,407	0	0.00%	359,407	479,332	119,925	74.98%	
Total Code 4	675,354	438,607	236,747	53.98%	675,354	1,044,332	368,978	64.67%	
Code 6/7 - Debt Service	74,234	73,487	747	-	74,234	74,989	755	98.99%	
Code 8 - Benefits									
Pension	30,777	38,637	(7,860)	-20.34%	30,777	141,751	110,974	21.71%	
Health Insurance	120,996	162,689	(41,693)	-25.63%	120,996	193,632	72,636	62.49%	
Dental Insurance	5,319	7,826	(2,507)	-32.03%	5,319	10,248	4,929	51.90%	
Social Security	42,700	38,820	3,880	10.00%	42,700	74,365	31,665	57.42%	
Worker's Compensation	37,725	39,105	(1,380)	-3.53%	37,725	45,000	7,275	83.83%	
Total Code 8	237,516	287,077	(49,560)	-17.26%	237,516	464,996	227,480	51.08%	
Code 9 - Interfund Transfers	0	0	0	-	0	2,284,742	2,284,742	0.00%	2
Grand Total	1,705,007	1,522,676	182,331	11.97%	1,705,007	5,133,652	3,428,645	33.21%	3

**City of Troy, New York
2020 Third Quarter Report
Sewer Fund
Expenses Footnotes**

1. Consultant Services

The 2020 expense in this category totaling \$252,385 is caused primarily by the work to the Campbell Avenue Sewer Line in the second quarter.

It is anticipated that the costs related to the sinkhole on King Street will be paid out of this account in the fourth quarter of the current fiscal year.

2. Interfund Transfers

This represents the annual transfer to the Capital Projects Fund for the CSO Project. The actual amount transferred is done as part of the City's year-end reconciliation.

3. Total Sewer Fund Expenses

Expenditures in the Sewer Fund increased by 11.97% from 2019 to 2020 due entirely to the one-time expense for the repairs made to the sewer line on Campbell Avenue as referenced above.

City of Troy, New York
2020 Third Quarter Report
Sewer Fund
Recap of Results

Description	2020	2019	Difference
Revenues	3,540,243	3,365,042	175,201
Expenditures	1,705,007	1,522,676	182,331
Difference	1,835,236	1,842,366	(7,130)

**City of Troy, New York
2020 Third 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 third quarter. The surplus is caused because of the budgeted appropriation for the CSO Project which is classified under Interfund Transfers and occurs in the fourth quarter of the fiscal year. This amount is based on the year-end surplus prior to the recording of the actual transfer.