

Wm. Patrick Madden
Mayor



Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

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Date: July 15, 2021

To: Honorable Wm. Patrick Madden
City Council Members

From: Andrew Piotrowski, City Comptroller

Re: Second Quarter 2021 Financial Report

Enclosed please find the 2021 second quarter financial report for the General, Garbage, Water and Sewer Funds.

After discussions with the City Council President I will present the enclosed information during the Finance Committee Meeting scheduled for July 22, 2021.

Cc: Monica Kurzejeski, Deputy Mayor

City of Troy, New York
2021 Second Quarter Report
General Fund
Revenues

Revenue	06/30/2021	06/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Diff	% Achieved	Footnote
Real Property Taxes	15,402,990	14,807,951	595,038	4.02%	15,402,990	26,086,544	(10,683,554)	59.05%	1
Local Sources	6,211,350	5,484,048	727,302	13.26%	6,211,350	19,683,290	(13,471,940)	31.56%	2
General Government Support	118,553	77,375	41,178	53.22%	118,553	424,946	(306,393)	27.90%	
Public Safety	771,137	344,686	426,451	123.72%	771,137	1,115,284	(344,147)	69.14%	3
Health	927,297	884,954	42,344	4.78%	927,297	2,275,000	(1,347,703)	40.76%	
Transportation	365,449	366,348	(899)	-0.25%	365,449	960,000	(594,551)	38.07%	
Recreation	546,623	74,069	472,553	637.99%	546,623	1,141,500	(594,877)	47.89%	4
Intergovernmental Charges	0	10,000	(10,000)	-100.00%	0	347,000	(347,000)	0.00%	
Use Of Money & Property	3,756	15,934	(12,178)	-76.43%	3,756	95,750	(91,994)	3.92%	
Licenses & Permits	369,984	282,816	87,167	30.82%	369,984	1,018,250	(648,266)	36.34%	5
Fines & Forfeitures	296,276	366,161	(69,885)	-19.09%	296,276	1,726,000	(1,429,724)	17.17%	6
Sale Of Property & Compensation For Loss	85,654	19,588	66,066	337.28%	85,654	62,716	22,938	136.57%	
Miscellaneous	682,037	634,716	47,321	7.46%	682,037	1,471,003	(788,966)	46.37%	
Interfund Revenues	1,262,368	1,338,995	(76,628)	-5.72%	1,262,368	2,985,905	(1,723,537)	42.28%	
State Aid	404,795	302,036	102,758	34.02%	404,795	12,050,951	(11,646,156)	3.36%	7
Federal Aid	0	0	0	-	0	677,294	(677,294)	0.00%	
Intrafund Revenues	137,843	1,139,295	(1,001,452)	-87.90%	137,843	3,038,187	(2,900,344)	4.54%	8
Appropriated Fund Balance	0	0	0	100.00%	0	1,667,947	(1,667,947)	0.00%	
Total General Fund Revenues	27,586,112	26,148,975	1,437,137	5.50%	27,586,112	76,827,567	(47,573,509)	35.91%	9

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

1. Real Property Taxes

Property tax collections through the first six months have been very strong in comparison to the total 2021 tax levy, with 59.05% of first and second installments collected as of June 30th. This is believed to be driven through a combination of residents paying both installments at the beginning of the year and the continued increase in the number of property owners who pay property taxes through escrow.

2. Local Sources

The revenues categorized as Local Sources, totaling \$6,211,350 at the end of the second quarter, have increased by 13.26% from the six month total of 2020. This increase is driven entirely by the increased sales tax revenues received from first 2021 receipts. The increased sales tax revenue within our county is consistent with the trend being experienced throughout the state.

3. Public Safety

Similar to the footnote in the expenditures section, the increase in this category comes from the budgeting of and revenue recognition of charges for emergency demolitions paid for by property owners.

Furthermore, Vacant Building fee revenue has increased from 2020 to 2021 by approximately \$62,000, with the 2021 six month total equaling \$379,274.

4. Recreation

Recreation revenues totaled \$546,623 as of June 30th, which is 47.89% of the total amount budgeted for in 2021. Comparing 2020 to 2021 is difficult as there was a delay in opening the Frear Park Golf Course in 2020 due to the pandemic which is skewing the revenue totals year to year. The revenues at the golf course thus far are very strong and have increased from those of 2019 through the first six months.

5. Licenses & Permits

Total revenues within this category are \$369,984 as of June 30th with the primary driver of the revenues being building permits. Revenues have increased by 30.82% from the six month total of 2020 caused by an increase in building permit revenue.

6. Fines & Forfeitures

There is a decrease in this category along with a low recognition of budgetary revenues driven by the lag in processing of fines and violations from the court due to the impact of the Covid-19 pandemic.

7. State Aid

The only revenue recognized in the first quarter for State Aid annually is the receipt of the first mortgage tax payment which totals \$404,795 in 2021. Revenues have increased by 34.02% from 2020 to 2021 driven by the current real estate market.

8. Intrafund Revenues

While this category has decreased from 2020 it is caused by steps taken last year as a result of the financial impact from pandemic. The 2021 revenues to date are transfers from the Debt Service Fund offsetting principal and interest costs.

9. Total General Fund Revenues

The total revenues in the General Fund as of June 30, 2021 were \$27,586,112 or 35.91% of the total amount budgeted for. Revenues have also increased by 5.50% over the six month total of 2020.

The increase from 2020 was expected given the implications the Covid-19 pandemic had on General Fund. Also the amount recognized to date for 2021 in the General Fund is consistent with that of prior years when looking at the total amount budgeted given the impact seasonality has with regard to revenue recognition.

City of Troy, New York
2021 Second Quarter Report
General Fund
Expenditures

Expenditure	06/30/2021	06/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	11,306,052	11,297,916	8,137	0.07%	11,306,052	24,981,962	13,675,910	45.26%	1
Temporary Salaries	245,815	169,326	76,490	45.17%	245,815	709,603	463,788	34.64%	2
Overtime	106,434	75,148	31,286	41.63%	106,434	185,000	78,566	57.53%	3
Overtime - Snow Plowing	130,379	68,723	61,656	89.72%	130,379	175,000	44,621	74.50%	4
Overtime - Police	672,815	561,493	111,322	19.83%	672,815	1,215,600	542,785	55.35%	5
Overtime - Fire	682,062	694,197	(12,135)	-1.75%	682,062	1,200,000	517,938	56.84%	
Overtime - Public Safety Grants	33,811	46,817	(13,006)	-27.78%	33,811	96,494	62,683	35.04%	
Misc. Other	791,573	675,538	116,035	17.18%	791,573	2,523,615	1,732,042	31.37%	
Total Code 1	13,968,942	13,589,158	379,785	2.79%	13,968,942	31,087,274	17,118,332	44.93%	
Code 2 - Fixed Assets	459,294	98,674	360,620	365.47%	459,294	1,173,261	713,967	39.15%	6
Code 3 - Materials & Supplies	1,163,018	931,303	231,716	24.88%	1,163,018	2,833,841	1,670,823	41.04%	7
Code 4 - Contractual Services									
Utilities	920,246	775,845	144,401	18.61%	920,246	1,831,350	911,104	50.25%	
Postage	14,649	23,485	(8,836)	-37.63%	14,649	62,823	48,174	23.32%	
Printing & Advertising	22,059	17,256	4,803	27.84%	22,059	75,151	53,092	29.35%	
Repairs & Rentals	547,932	483,720	64,212	13.27%	547,932	1,134,872	586,940	48.28%	
Insurance	501,232	398,493	102,739	25.78%	501,232	418,228	(83,004)	119.85%	8
Dues	19,922	20,639	(717)	-3.47%	19,922	47,999	28,077	41.50%	
Consultant Services	1,098,261	1,182,475	(84,214)	-7.12%	1,098,261	3,167,163	2,068,902	34.68%	
Training	50,820	42,724	8,096	18.95%	50,820	245,703	194,883	20.68%	
Travel	6,075	5,973	102	1.71%	6,075	47,852	41,777	12.70%	
Judgments & Claims	89,049	2,142	86,907	4057.21%	89,049	250,000	160,951	35.62%	
Contingencies - Operating	0	0	0	-	0	812,176	812,176	0.00%	
Uniforms	69,292	110,232	(40,940)	-37.14%	69,292	325,672	256,380	21.28%	
Medical Expenses	36,185	25,774	10,411	40.39%	36,185	70,555	34,370	51.29%	
Misc. Other	1,301	1,350	(49)	-3.62%	1,301	13,500	12,199	9.64%	
Total Code 4	3,377,022	3,090,107	286,915	9.28%	3,377,022	8,503,043	5,126,021	39.72%	
Code 6/7 - Debt Service	4,913,317	4,917,887	(4,570)	-0.09%	4,913,317	8,673,225	3,759,908	56.65%	
Code 8 - Benefits									
Pension	1,774,214	1,788,592	(14,378)	-0.80%	1,774,214	7,572,008	5,797,794	23.43%	9
Health Insurance	6,265,487	5,219,622	1,045,864	20.04%	6,265,487	12,727,166	6,461,679	49.23%	10
Dental Insurance	260,455	190,304	70,151	36.86%	260,455	559,295	298,840	46.57%	10
Social Security	1,018,639	993,028	25,610	2.58%	1,018,639	2,372,233	1,353,594	42.94%	
Worker's Compensation	178,715	183,586	(4,871)	-2.65%	178,715	400,000	221,285	44.68%	
Unemployment Insurance	0	16,045	(16,045)	-100.00%	0	90,000	90,000	0.00%	
Total Code 8	9,497,509	8,391,177	1,106,332	13.18%	9,497,509	23,720,702	14,223,193	40.04%	
Code 9 - Interfund Transfers	330,531	91,907	238,624	259.63%	330,531	801,312	470,781	41.25%	11
Total General Fund Expenses	33,709,634	31,110,213	2,599,421	8.36%	33,709,634	76,792,658	43,083,024	43.90%	12

**City of Troy, New York
2021 Second Quarter Report
General Fund
Expenses Footnotes**

1. Permanent Salaries

Permanent Salaries totaled \$11,306,052 through the first six months of the 2021 fiscal year, the total of which in the current year is nearly identical to that of the six month total in 2020. Only 45.26% of the 2021 total budget has been expended to date caused by the numerous vacancies within multiple City departments.

2. Temporary Salaries

Temporary Salaries have increased by 45.17% over the six month total in the prior fiscal year (totaling \$245,815 in 2021) because in 2020 there was a minimal hiring of temporary staff as a result of the financial impact from the Covid-19 pandemic.

In 2021 only 34.64% of the budget has been expended as of June 30th but it is anticipated that this will increase in the third quarter as the summer months is when the temporary staff is generally employed within various departments in General Services.

3. Overtime

Overtime totaled \$106,434 at the end of the second quarter in 2021 with 57.53% of the budget expended to date. The cause for this, along with the increase from the six month total of 2020, is in part from the cost of the HBO filming in downtown Troy that is being reimbursed and a budget amendment will be forthcoming to amend budget accounts for the reimbursement.

4. Overtime – Snow Plowing

As the winter months in 2021 were less mild than those of 2020 the snow plowing overtime saw a sizeable increase year over year. The annual budget for this account bears in mind the seasonality impact annually which is why 74.50% of the budget has been expended to date.

5. Overtime – Police

Police overtime totaled 672,815 as of June 30, 2021 and equates to 55.35% of the total amount budgeted for in 2021. In comparison to the six month total of 2020 the total 2021 cost has increased by \$111,322 on 19.83%. The cause for this increase is attributable to:

- a. As mentioned in Footnote 3, there were considerable reimbursable costs from the HBO filming and the forthcoming budget amendment will return the funding to the account.
- b. There have been numerous vacancies within the department throughout the 2021 fiscal year and there have also been new hires in the Police Academy in the year. When a new hire is in the academy there is still an overtime cost from the vacancy that the new hire

fills until the point in time the new hire is on patrol and has been completed training in full.

- c. There was a contractual increase in 2021 based on the City's contract with the PBA that increased the overtime rate from that of 2020.

6. Fixed Assets

In 2021 the City changed how it recognizes and accounts for the building demolitions that are reimbursed for causing the significant increase within this category. There is corresponding revenues for these expenses.

7. Materials & Supplies

The total cost for Materials & Supplies is \$1,163,018 as of June 30, 2021, equating to 41.04% of the total 2021 budget.

The increase from 2020 to 2021 of 24.88% is primarily caused by:

- a. The increased purchase of salt caused by the winter conditions experienced in 2021
- b. The cost of the City's body worn cameras for the Police Department

8. Insurance

Insurance costs totaled \$501,232 at the end of the first six months in 2021 which, as the report indicates, is overbudget and a budget amendment is forthcoming to the City Council for this. The substantial increase year over year is caused by an increase in the premium specifically for General Liability insurance which alone increased in excess of \$100,000. The City's insurance broker had looked to get quotes from over eight insurance carriers in addition to the current carrier and the lowest quote was selected.

In 2020 the City had increased the insurance coverage based on recommendations within City administrative staff and also the City's insurance agents and also changed to a nine month insurance policy so that the policy ran from January 1 through December 31. The cost increase year over year was anticipated based on reverting back to a twelve month policy; however, there annual increase in coverage was greater than anticipated.

Finally the City continues to add new equipment to the insurance coverage as required which plays a minimal part of the total cost increase.

9. Pension

The total 2021 cost for pension is an estimate based on wages to date for all four operating funds within the City. The total actual 2021 pension cost will not be known until the 2021 year-end reconciliation occurring in the first quarter of 2022.

10. Health Insurance / Dental Insurance

Both Health Insurance and Dental Insurance have seen considerable cost increases in the 2021 fiscal year over 2020. The cost increases are coming from the City's self-insured plan for the non-Medicare eligible population. In consulting with the City's third party administrator this was to be expected given the impact of the Covid-19 pandemic and the cost increases are being seen throughout their client base. Costs are being monitored on a weekly basis as invoices are received within the City Comptroller's Office however, given the self-insured structure, it is unknown what direction costs will go over the remaining six months.

11. Interfund Transfers

The increase in this category comes from the increased transfer to the Garbage Fund as approved in the 2021 budget.

12. Total General Fund Expenses

The six month total expenses in the General Fund were \$33,709,634 or 43.90%. The total actual expenses have increased by 8.36% from year to year.

As is the case with the revenues in the General Fund the financial impact of the Covid-19 pandemic bears an impact on comparing 2020 to 2021 as this is variation caused from reduced spending in the 2020 fiscal year.

With that being said, spending to date is fairly consistent with what was expected from a budget perspective within the General Fund. Expenses have been and will continue to be monitored closely throughout the remainder of the 2021 fiscal year particularly within health insurance given the volatility that has been experienced to date.

City of Troy, New York
2021 Second Quarter Report
General Fund
Recap of Results

Description	2021	2020	Difference
Total Revenues	27,586,112	26,148,975	1,437,137
Total Expenditures	33,709,634	31,110,213	2,599,421
Surplus (Deficit)	(6,123,522)	(4,961,239)	(1,162,284)

City of Troy, New York
2021 Second Quarter Report
General Fund
Recap

The deficit in the General Fund as of June 30, 2021 totals \$6,123,522, which is consistent with that of prior years. This is because of the seasonality impact that revenues have on an annual basis particularly with regards to sales tax and state aid.

The total deficit is comparable to that of 2020 when excluding “revenues” that were recognized in the 2020 fiscal year directly to combat the financial impact of the Covid-19 pandemic.

There have been expenditures that have significantly increased in 2021 that have been and will be continue to be closely monitored, especially with regards to health insurance. As noted the cost increases are within the self-insured plan that are entirely variable from case to case.

It is also important to note that there are material expenditures related to the HBO filming that will have revenue recorded to offset the cost in the third quarter of this fiscal year.

Monitoring throughout the General Fund will continue to occur in totality for both revenues and expenditures to ensure that there is an understanding of the trajectory for the General Fund in the 2021 fiscal year.

City of Troy, New York
2021 Second Quarter Report
Garbage Fund
Revenues

Revenue	06/30/2021	06/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Diff	% Achieved	Footnote
Departmental Income	3,226,220	3,077,370	148,850	4.84%	3,226,220	3,628,940	(402,720)	88.90%	1
Use Of Money & Property	2,472	29,507	(27,035)	-91.62%	2,472	130,000	(127,528)	1.90%	2
Permits	20,600	0	20,600	100.00%	20,600	32,500	(11,900)	63.38%	
Miscellaneous	44,967	15,096	29,872	197.88%	44,967	61,260	(16,293)	73.40%	
State Aid	0	0	0	-	0	108,501	(108,501)	0.00%	
Interfund Transfers	332,736	255,211	77,525	30.38%	332,736	666,159	(333,423)	49.95%	
Total	3,626,995	3,377,184	249,811	7.40%	3,626,995	4,627,360	(1,000,365)	78.38%	3

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

1. Departmental Income

Departmental income totaled \$3,226,220 as of June 30th which is 88.90% of the total 2021 budget and an increase of 4.84% from 2020. Revenues in the Garbage Fund are recognized as they are billed not as they are collected (similar to the Water and Sewer Funds). Unpaid bills are relieved to the subsequent year's property tax bill and the General Fund pays the Garbage Fund the total relevy regardless if the relevy is paid or not.

There are two concerns however with the garbage fee revenue thus far in 2021. The first is that the number of adjustments, particularly the number of residents who use private collection, have increased more than what was anticipated in the budget process. When preparing the annual budget and the number of adjustments that will be made to the garbage fee a historical analysis is done to obtain a trend of each adjustment. It had been anticipated that there would be approximately 742 units exempted for private collection where the actual number as of June 30th is 1,147 units. This is alarming as it has resulted in lost revenue to the Garbage Fund in the 2021 fiscal year.

The second concern is the decline in actual payments received through the first six months of the 2021 fiscal year, in which collections have decreased from the 2020 fiscal year. The due date of the first installment was extended to June 30th which could be a contributing factor by not having penalties accruing on the unpaid bills as early as previous years. Delinquent letters were sent out specifically for unpaid garbage bills in early July 2021 with the hope that this will increase collections in advance of the second installment due date.

2. Use of Money & Property

Penalty charges for unpaid bills are classified under this category. As the due date for the first installment of the garbage fee was extended until June 30th it has created a decrease in the penalty charge revenue account and is why such a low amount of revenue has been recognized through the first six months of 2021.

3. Total Garbage Fund Revenues

Total Garbage Fund revenues were \$3,626,995 at the end of the second quarter which is 78.38% of the total 2021 budgeted revenues and an increase of 7.40% over 2020.

While revenues have increased, due to the increase in the 2021 per unit garbage fee, the concern remains surrounding the number of adjustments and the collection of outstanding bills.

City of Troy, New York
2021 Second Quarter Report
Garbage Fund
Expenditures

Expenditure	06/30/2021	06/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	632,668	652,862	(20,194)	-3.09%	632,668	1,628,477	995,809	38.85%	1
Temporary Salaries	8,289	0	8,289	100.00%	8,289	0	(8,289)	100.00%	2
Overtime	53,307	36,200	17,107	47.26%	53,307	57,500	4,193	92.71%	3
Misc. Other	13,752	13,200	552	4.18%	13,752	37,600	23,848	36.57%	
Total Code 1	708,016	702,262	5,754	0.82%	708,016	1,723,577	1,015,561	41.08%	
Code 2 - Fixed Assets	1,358	0	1,358	-	1,358	14,000	12,642	9.70%	
Code 3 - Materials & Supplies	56,864	49,698	7,166	14.42%	56,864	119,000	62,136	47.78%	4
Code 4 - Contractual Services									
Postage	1,467	338	1,129	100.00%	1,467	5,800	4,333	25.29%	
Printing & Advertising	1,344	1,115	230	20.63%	1,344	8,000	6,656	16.81%	
Tipping Fees	392,646	431,638	(38,991)	-9.03%	392,646	1,015,000	622,354	38.68%	5
Insurance	26,282	20,225	6,057	29.95%	26,282	22,012	(4,270)	119.40%	7
Consultant Services	49,093	5,750	43,342	753.75%	49,093	113,371	64,278	43.30%	6
Training	493	4,166	(3,673)	-88.17%	493	12,500	12,007	3.94%	
Contingency	0	0	0	-	0	29,019	29,019	0.00%	
Due To Other Funds	259,034	255,944	3,090	1.21%	259,034	518,067	259,034	50.00%	
Total Code 4	730,359	719,176	11,183	1.56%	730,359	1,723,769	993,410	42.37%	
Code 6/7 - Debt Service	7,896	10,650	(2,754)	-25.86%	7,896	46,835	38,939	16.86%	
Code 8 - Benefits									
Pension	66,348	53,737	12,611	23.47%	66,348	280,528	214,180	23.65%	7
Health Insurance	246,162	179,555	66,607	37.10%	246,162	524,321	278,159	46.95%	7
Dental Insurance	13,522	8,391	5,131	61.15%	13,522	29,036	15,514	46.57%	7
Social Security	51,072	51,046	25	0.05%	51,072	131,854	80,782	38.73%	
Worker's Compensation	375	4,143	(3,768)	-90.95%	375	35,000	34,625	1.07%	
Total Code 8	377,479	296,872	80,606	27.15%	377,479	1,000,739	623,260	37.72%	
Grand Total	1,881,972	1,778,658	103,313	5.81%	1,881,972	4,627,920	2,745,948	40.67%	8

**City of Troy, New York
2021 Second Quarter Report
Garbage Fund
Expenditures Footnotes**

1. Permanent Salaries

Permanent Salaries totaled \$632,668 as of June 30th in the current fiscal year, which is 38.85% of the total amount budgeted for the fiscal year. This is a decrease of 3.09% from the six month total of 2020 caused by several positions being vacant at different points in the first six months of 2021.

2. Temporary Salaries

A budget amendment will be brought forward for the hiring of temporary staff within the Garbage Fund.

3. Overtime

This category totaled \$53,307 at the end of the 2021 second quarter, which is 92.71% of the total amount budgeted for in the current fiscal year. Costs within this category that were attributable to the HBO filming will be reimbursed and added back to the account via budget amendment.

4. Materials & Supplies

Total Materials & Supplies were \$56,864 which equates to 47.78% of the total amount budgeted for in 2021. This total in comparison to the six month total of 2020 is an increase of over \$7,000 or 14.42%. The City has upgraded the technology used for department's getting gas from the DPW facilities which has yielded increased accuracy in departmental allocations of costs. Due to this the Garbage Fund's vehicle gas expense has increased coupled with the increase in gas costs in the 2021 year.

5. Tipping Fees

Tipping Fee costs have decreased from 2020 by 9.03% year over year, with the actual cost in 2021 amounting to \$392,646. The City has seen in the current fiscal year increased recycling usage from residents which in turn decreases the City's cost. Also the tip fee should also decrease, and has, as the number of residents within the City uses private collection has increased significantly as noted within the Garbage Fund revenues.

6. Consultant Services

The increase in this category comes from a reclassification of expenditures from other categories within the Garbage Fund as part of the 2021 budget preparation.

7. Insurance / Pension / Health Insurance / Dental Insurance

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

8. Total Garbage Fund Expenses

Total Garbage Fund expenses were \$1,881,972 at the end of the second quarter, an increase of 5.81% over 2020. This is caused almost entirely by the increase in Health Insurance.

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

The Garbage Fund is showing a surplus as of June 30, 2021 totaling \$1,745,023 which is an increase of \$146,498 from that of 2020. It is certainly a positive sign that despite the impact to the revenues the adjustments had on revenues there is a still surplus greater than that of 2020.

As it is imperative, and consistent with what is done on an annual basis, The City Comptroller's Office will continue to closely monitor the revenues and expenditures within the Garbage Fund throughout the remainder of the current fiscal year consistent with what is done on an annual basis. In particular it will be crucial that the collection rate improves as the year progresses so that there is not a reliance on the General Fund to pay for the Garbage Fund's billings through the releveling process as part of the 2022 property tax bill preparation.

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

The Garbage Fund is showing a surplus as of June 30, 2021 totaling \$1,745,023 which is an increase of \$146,498 from that of 2020. It is certainly a positive sign that despite the impact to the revenues the adjustments had on revenues there is a still surplus greater than that of 2020.

As it is imperative, and consistent with what is done on an annual basis, the City Comptroller's Office will continue to closely monitor the revenues and expenditures within the Garbage Fund throughout the remainder of the current fiscal year. In particular it will be crucial that the collection rate improves as the year progresses so that there is not a reliance on the General Fund to pay for the Garbage Fund's billings through the releveling process as part of the 2022 property tax bill preparation.

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

Revenue	06/30/2021	06/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Diff	% Achieved	Footnote
City Water Sales	1,788,665	1,959,902	(171,236)	-8.74%	1,788,665	4,500,000	(2,711,335)	39.75%	1
Outside Community Water Sales	2,563,477	2,272,205	291,271	12.82%	2,563,477	6,955,000	(4,391,523)	36.86%	2
Unmetered Sales	149,458	86,139	63,319	73.51%	149,458	257,422	(107,964)	58.06%	
Use Of Money & Property	126,672	156,000	(29,328)	-18.80%	126,672	282,100	(155,428)	44.90%	
Permits	3,940	2,220	1,720	77.48%	3,940	12,175	(8,235)	32.36%	
Sale Of Property	9,930	4,600	5,330	115.87%	9,930	54,333	(44,403)	18.28%	
Miscellaneous	67,112	62,121	4,992	8.04%	67,112	140,710	(73,598)	47.70%	
Interfund Revenues	172,567	184,322	(11,755)	-6.38%	172,567	336,067	(163,500)	51.35%	
Appropriated Fund Balance	0	0	0	-	0	75,000	(75,000)	0.00%	
Total	4,881,821	4,727,509	154,312	3.26%	4,881,821	12,612,807	(7,730,986)	38.71%	3

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

1. City Water Sales

City Water Sales totaled \$1,788,665 as of June 30, 2021 equal to 39.75% of the total revenues budgeted for in the current fiscal year. Revenues have decreased by 8.74% from the six month total of 2020 due to:

1. Billings were ahead in 2020 by three billing cycles due to timing of when bills were mailed. The bills processed on 06/30/2020 were processed on 07/02/2021.
2. As a result of the wet spring less water was consumed than that of the previous year and there could be an impact in consumptions attributable to residents not working from home in 2021 as frequently as they were in 2020 due to the Covid-19 pandemic.

2. Outside Community Water Sales

Outside Community Water Sales has increased by 12.82% over the six month total of 2020. This is due in large part to a timing issue of when a bill was issued in June of 2021 that was issued in the third quarter of 2020. With that bill removed in 2021 however revenues are still slightly ahead of the 2020 total.

3. Total Water Fund Revenues

Total Water Fund revenues have increased by 3.26% from 2020 to 2021, due in large part to the timing of when bills have been issued in the current fiscal year in comparison to 2020. It is expected that a low budget percentage has been recognized through June 30th (38.71%) as there is a large number of billings done at the end of the year recognizing a significant amount of the annual budget's revenues.

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

Expenditure	06/30/2021	06/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	1,332,971	1,339,899	(6,928)	-0.52%	1,332,971	3,272,089	1,939,118	40.74%	1
Overtime	87,431	60,512	26,919	44.49%	87,431	183,500	96,069	47.65%	
Misc Other	24,637	17,526	7,111	40.58%	24,637	82,132	57,495	30.00%	
Total Code 1	1,445,039	1,417,936	27,103	1.91%	1,445,039	3,537,721	2,092,682	40.85%	
Code 2 - Fixed Assets	2,500	40,983	(38,483)	-93.90%	2,500	8,000	5,500	31.25%	
Code 3 - Materials & Supplies	542,934	397,322	145,612	36.65%	542,934	1,354,940	812,006	40.07%	2
Code 4 - Contractual Services									
Utilities	140,440	126,247	14,193	11.24%	140,440	319,709	179,269	43.93%	
Postage	13,709	17,407	(3,698)	-21.25%	13,709	32,000	18,291	42.84%	
Printing & Advertising	1,982	1,743	238	13.67%	1,982	5,500	3,518	36.03%	
Repairs & Rentals	14,733	20,323	(5,590)	-27.51%	14,733	33,000	18,267	44.65%	
Insurance	105,128	80,902	24,226	29.95%	105,128	88,048	(17,080)	119.40%	3
Dues	125	0	125	100.00%	125	3,000	2,875	4.17%	
Consultant Services	48,359	42,016	6,343	15.10%	48,359	64,305	15,946	75.20%	
Training	920	1,745	(825)	-47.28%	920	4,600	3,680	20.00%	
Travel	0	0	0	-	0	500	500	0.00%	
Uniforms	24,593	19,640	4,953	25.22%	24,593	30,685	6,092	80.15%	
Misc Other	1,060,538	1,058,554	1,984	0.19%	1,060,538	4,330,209	3,269,671	24.49%	
Total Code 4	1,410,527	1,368,578	41,949	3.07%	1,410,527	4,911,556	3,501,028	28.72%	
Code 6/7 - Debt Service	224,291	230,935	(6,644)	-2.88%	224,291	758,035	533,744	29.59%	
Code 8 - Benefits									
Pension	136,839	124,132	12,707	10.24%	136,839	578,575	441,736	23.65%	3
Health Insurance	464,019	354,915	109,104	30.74%	464,019	988,352	524,333	46.95%	3
Dental Insurance	24,215	15,641	8,574	54.82%	24,215	51,999	27,784	46.57%	3
Social Security	105,649	103,787	1,862	1.79%	105,649	270,635	164,986	39.04%	
Workers' Compensation	34,339	36,749	(2,410)	-6.56%	34,339	50,000	15,661	68.68%	
Total Code 8	765,062	635,224	129,838	20.44%	765,062	1,939,561	1,174,499	39.45%	
Code 9 - Interfund Transfers	75,000	1,405,000	(1,330,000)	-	75,000	75,000	0	100.00%	
Grand Total	4,465,353	5,495,979	(1,030,625)	-18.75%	4,465,353	12,584,813	8,119,459	35.48%	4

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

1. Permanent Salaries

The decrease in this category from 2020 to 2021 and the low budget percentage expended through June 30th is caused by a number of vacancies within the Water Fund.

2. Materials & Supplies

This category fluctuates year to year depending on the timing of when expenditures are posted which is the cause of the increase from 2020 to 2021.

3. Insurance / Pension / Health Insurance / Dental Insurance

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

4. Total Water Fund Expenses

The total Water Fund expenditures through the first six months of 2021 are \$4,465,353, or 35.48% of the total amount budgeted for. This is consistent with what is expected within the second quarter financial report given when the timing of expenses occur in the fund in the aggregate.

The decrease of 18.75% is caused by the decrease in the amount transferred to the Capital Projects Fund for the annual capital plan.

City of Troy, New York
2021 Second Quarter Report
Water Fund
Recap of Results

Description	2021	2020	Difference
Total Revenues	4,881,821	4,727,509	154,312
Total Expenditures	4,465,353	5,495,979	(1,030,625)
Surplus (Deficit)	416,468	(768,470)	1,184,937

City of Troy, New York
2021 Second Quarter Report
Water Fund
Recap

The total six month surplus in the Water Fund in the current fiscal year was \$416,468 whereas in 2020 there was a deficit of \$768,470. The difference between fiscal years is driven by the transfer to the Capital Projects Fund in 2020 for the annual capital plan.

The operating surplus in 2021 has remained consistent with those of prior years as revenues and expenditures have remained consistent from year to year.

City of Troy, New York
2021 Second Quarter Report
Sewer Fund
Revenues

Revenue	06/30/2021	06/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Diff	% Achieved	Footnote
Sewer Rents	1,781,202	1,996,148	(214,947)	-10.77%	1,781,202	4,500,000	(2,718,798)	39.58%	1
Sewer Charges	100,336	63,362	36,974	58.35%	100,336	334,638	(234,302)	29.98%	
Use Of Money & Property	0	2,847	(2,847)	-99.99%	0	737	(737)	0.03%	
Miscellaneous	17,454	14,614	2,840	19.43%	17,454	33,858	(16,404)	51.55%	
Total	1,898,992	2,076,972	(177,980)	-8.57%	1,898,992	4,869,233	(2,970,241)	39.00%	2

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

1. Sewer Rents

Due to the City sewer rate equaling 100% of the City water rate, the revenues for City Sewer Sales agrees to what is seen within City Water Sales for the reasoning as outlined in the Water Revenues Footnotes.

2. Total Sewer Fund Revenues

Due to the timing of when bills have been issued along with the wet spring conditions, the total revenues in the Sewer Fund have decreased by 8.57% through the first six months of 2021.

City of Troy, New York
2021 Second Quarter Report
Sewer Fund
Expenditures

Expenditure	06/30/2021	06/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	369,432	340,202	29,230	8.59%	369,432	857,258	487,826	43.09%	1
Temporary Salaries	0	11,231	(11,231)	-100.00%	0	15,000	15,000	0.00%	
Overtime	23,727	30,409	(6,682)	-21.97%	23,727	90,000	66,273	26.36%	
Misc. Other	6,800	7,400	(600)	-8.11%	6,800	19,000	12,200	35.79%	
Total Code 1	399,959	389,242	10,717	2.75%	399,959	981,258	581,299	40.76%	
Code 2 - Fixed Assets	0	0	0	-	0	10,000	10,000	0.00%	
Code 3 - Materials & Supplies	58,014	80,008	(21,995)	-27.49%	58,014	280,000	221,986	20.72%	
Code 4 - Contractual Services									
Utilities	2,160	3,342	(1,182)	-35.38%	2,160	10,900	8,740	19.81%	
Repairs & Rentals	11,787	13,023	(1,235)	-9.48%	11,787	35,000	23,213	33.68%	
Insurance	26,282	20,225	6,057	29.95%	26,282	22,012	(4,270)	119.40%	2
Consultant Services	29,548	219,937	(190,389)	-86.57%	29,548	57,134	27,586	51.72%	
Training	0	0	0	-	0	2,500	2,500	0.00%	
Uniforms	3,200	643	2,557	397.70%	3,200	10,000	6,800	32.00%	
Due To Other Funds	239,604	239,604	0	0.00%	239,604	479,332	239,728	49.99%	
Total Code 4	312,581	496,774	(184,193)	-37.08%	312,581	616,878	304,296	50.67%	
Code 6/7 - Debt Service	98,495	74,234	24,261	-	98,495	108,606	10,111	90.69%	
Code 8 - Benefits									
Pension	37,221	30,777	6,444	20.94%	37,221	157,374	120,153	23.65%	2
Health Insurance	109,567	74,912	34,655	46.26%	109,567	233,376	123,809	46.95%	2
Dental Insurance	5,653	3,272	2,382	72.80%	5,653	12,140	6,487	46.57%	2
Social Security	29,270	28,719	551	1.92%	29,270	75,066	45,796	38.99%	
Worker's Compensation	1,267	33,405	(32,138)	-96.21%	1,267	45,000	43,733	2.82%	
Total Code 8	182,978	171,085	11,893	6.95%	182,978	522,956	339,978	34.99%	
Code 9 - Interfund Transfers	0		0	-	0	2,168,298	2,168,298	0.00%	
Grand Total	1,052,027	1,211,343	(159,316)	-13.15%	1,052,027	4,687,996	3,635,969	22.44%	3

**City of Troy, New York
2021 Second Quarter Report
Sewer Fund
Expenses Footnotes**

1. Permanent Salaries

The decrease in this category from 2020 to 2021 and the low budget percentage expended through June 30th is caused by a number of vacancies within the Sewer Fund.

2. Insurance / Pension / Health Insurance / Dental Insurance

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

3. Total Sewer Fund Expenses

The total Sewer Fund expenditures through the first six months of 2021 are \$1,052,027, or 22.44% of the total amount budgeted for. This is consistent with what is expected within the second quarter financial report given when the timing of expenses occur in the fund in the aggregate.

The decrease of 13.15% is caused by the one-time expenditure(s) that occurred in 2020 within Consultant Services.

City of Troy, New York
2021 Second Quarter Report
Sewer Fund
Recap of Results

Description	2021	2020	Difference
Total Revenues	1,898,992	2,076,972	(177,980)
Total Expenditures	1,052,027	1,211,343	(159,316)
Surplus (Deficit)	846,966	865,629	(18,664)

City of Troy, New York
2021 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 second 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.