

Wm. Patrick Madden
Mayor



Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
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Date: November 2, 2021

To: Honorable Wm. Patrick Madden
City Council Members

From: Andrew Piotrowski, City Comptroller

Re: Third Quarter 2021 Financial Report

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

Cc: Monica Kurzejeski, Deputy Mayor

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

Revenue	09/30/2021	09/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Diff	% Achieved	Footnote
Real Property Taxes	25,143,487	24,719,236	424,251	1.72%	25,143,487	26,086,544	(943,057)	96.38%	1
Local Sources	12,547,265	10,598,353	1,948,912	18.39%	12,547,265	19,683,290	(7,136,025)	63.75%	2
General Government Support	201,455	200,055	1,399	0.70%	201,455	424,946	(223,491)	47.41%	
Public Safety	848,747	367,262	481,485	131.10%	848,747	753,000	95,747	112.72%	3
Health	1,458,618	1,367,432	91,187	6.67%	1,458,618	2,275,000	(816,382)	64.12%	
Transportation	591,184	472,464	118,721	25.13%	591,184	960,000	(368,816)	61.58%	
Recreation	867,147	553,141	314,005	56.77%	867,147	1,288,500	(421,353)	67.30%	4
Intergovernmental Charges	35,050	35,000	50	0.14%	35,050	310,000	(274,950)	11.31%	
Use Of Money & Property	26,004	53,521	(27,518)	-51.41%	26,004	132,750	(106,746)	19.59%	
Licenses & Permits	429,037	397,965	31,073	7.81%	429,037	1,018,250	(589,213)	42.13%	
Fines & Forfeitures	507,400	495,785	11,615	2.34%	507,400	1,726,000	(1,218,600)	29.40%	
Sale Of Property & Compensation For Loss	178,798	126,945	51,853	40.85%	178,798	425,000	(246,202)	42.07%	
Miscellaneous	1,379,237	999,257	379,979	38.03%	1,379,237	1,706,182	(326,945)	80.84%	5
Interfund Revenues	1,687,864	2,012,012	(324,148)	-16.11%	1,687,864	2,985,905	(1,298,041)	56.53%	
State Aid	2,916,107	337,669	2,578,439	763.60%	2,916,107	15,734,691	(12,818,583)	18.53%	6
Federal Aid	403,638	373,030	30,608	8.21%	403,638	977,831	(574,194)	41.28%	
Intrafund Revenues	361,882	1,455,743	(1,093,861)	-75.14%	361,882	3,038,187	(2,676,305)	11.91%	
Appropriated Fund Balance	0	0	0	100.00%	0	800,000	(800,000)	0.00%	
Total General Fund Revenues	49,582,920	44,564,871	5,018,049	11.26%	49,582,920	80,326,076	(29,943,156)	61.73%	7

**City of Troy, New York
2021 Third Quarter Report
General Fund
Revenues Footnotes**

1. Real Property Taxes

Property tax collections through the end of the third quarter have been very strong in comparison to the total 2021 tax levy, with 96.50% of first and second installments collected. The collection trend is consistent as well with what we have been seeing over the course of the last several years.

2. Local Sources

The revenues categorized as Local Sources, totaling 12,547,265 at the end of the third quarter, have increased by 13.26% from the six month total of 2020. This increase is principally caused by increased sales tax revenues

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. Also, fees from vacant buildings have increased from the nine month total of 2020 by approximately \$60,000, totaling in 2021 \$388,024.

4. Recreation

The nine month revenue total was \$867,147, which is an increase of \$314,005 from the third quarter results of 2020. The increase is due to the popularity of the Frear Park Golf Course and also opening earlier in 2021. The course was delayed in opening last year as a result of the pandemic.

Actual revenues equate to 67.30% of the total 2021 budget, caused by the wet spring and summer months resulting the course being closed more than usual. As noted at the General Services budget hearing this is the most the course has ever been closed due to rain in the last ten years.

5. Miscellaneous

This revenue category has increased significantly year over year principally from the reimbursement from HBO for overtime related costs due to the filming in downtown Troy during the second quarter.

6. State Aid

The City has recognized the payment from New York State in the 2021 fiscal year of the 20% withheld in the prior year fiscal year as a result of the pandemic. The 2021 payment of state aid will be received in the fourth quarter of this fiscal year as done historically.

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. Total General Fund Revenues

Total revenues in the General Fund at the end of the third quarter were \$49,582,920 or 61.73% of the total amount budgeted for. The increase from the nine month total of 2020 was 11.266%, or approximately \$5,000,000.

From a budget perspective there will be a significant amount of revenues recognized in the fourth quarter as two quarters of sales tax receipts and state aid will be recognized. The increase from the prior is directly caused by the increase in sales tax in the current year and the release of the withheld state aid.

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

Expenditure	09/30/2021	09/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	17,509,204	16,594,415	914,790	5.51%	17,509,204	25,317,612	7,808,408	69.16%	1
Temporary Salaries	409,333	278,665	130,668	46.89%	409,333	727,453	318,120	56.27%	2
Overtime	208,056	153,253	54,803	35.76%	208,056	237,557	29,501	87.58%	3
Overtime - Snow Plowing	130,406	68,723	61,682	89.75%	130,406	175,000	44,594	74.52%	
Overtime - Police	982,025	936,724	45,301	4.84%	982,025	1,484,234	502,209	66.16%	4
Overtime - Fire	1,115,116	784,217	330,899	42.19%	1,115,116	1,435,788	320,671	77.67%	5
Overtime - Public Safety Grants	76,101	378,538	(302,437)	-79.90%	76,101	146,631	70,530	51.90%	6
Misc. Other	941,958	810,212	131,746	16.26%	941,958	2,523,615	1,581,657	37.33%	
Total Code 1	21,372,199	20,004,747	1,367,452	6.84%	21,372,199	32,047,890	10,675,691	66.69%	
Code 2 - Fixed Assets	928,090	139,299	788,792	566.26%	928,090	1,072,261	144,170	86.55%	7
Code 3 - Materials & Supplies	1,543,826	1,360,769	183,058	13.45%	1,543,826	2,842,298	1,298,472	54.32%	8
Code 4 - Contractual Services									
Utilities	1,607,619	1,249,832	357,787	28.63%	1,607,619	1,828,750	221,131	87.91%	
Postage	25,409	29,386	(3,977)	-13.53%	25,409	62,823	37,414	40.45%	
Printing & Advertising	30,711	26,790	3,921	14.64%	30,711	75,051	44,340	40.92%	
Repairs & Rentals	760,478	716,281	44,197	6.17%	760,478	1,130,015	369,537	67.30%	
Insurance	501,624	398,844	102,780	25.77%	501,624	518,228	16,604	96.80%	
Dues	28,150	22,992	5,159	22.44%	28,150	53,499	25,349	52.62%	
Consultant Services	2,010,653	1,702,180	308,473	18.12%	2,010,653	3,368,263	1,357,610	59.69%	9
Training	109,340	77,057	32,283	41.89%	109,340	250,103	140,762	43.72%	
Travel	13,123	6,179	6,944	112.39%	13,123	47,852	34,729	27.42%	
Judgments & Claims	2,997	4,222	(1,225)	-29.02%	2,997	250,000	247,003	1.20%	
Contingencies - Operating	0	0	0	-	0	690,159	690,159	0.00%	
Uniforms	111,786	117,891	(6,105)	-5.18%	111,786	325,672	213,886	34.32%	
Medical Expenses	48,166	31,577	16,589	52.53%	48,166	70,555	22,389	68.27%	
Misc. Other	2,522	2,542	(20)	-0.79%	2,522	13,500	10,978	18.68%	
Total Code 4	5,252,579	4,385,773	866,806	19.76%	5,252,579	8,684,470	3,431,891	60.48%	
Code 6/7 - Debt Service	8,573,407	8,690,675	(117,268)	-1.35%	8,573,407	8,688,419	115,012	98.68%	
Code 8 - Benefits									
Pension	571,488	0	571,488	100.00%	571,488	9,101,173	8,529,685	6.28%	10
Health Insurance	9,182,630	8,283,557	899,073	10.85%	9,182,630	12,727,166	3,544,536	72.15%	11
Dental Insurance	379,003	309,389	69,614	22.50%	379,003	559,295	180,292	67.76%	11
Social Security	1,554,105	1,460,324	93,782	6.42%	1,554,105	2,424,483	870,378	64.10%	
Worker's Compensation	230,468	286,483	(56,015)	-19.55%	230,468	400,000	169,532	57.62%	
Unemployment Insurance	0	57,388	(57,388)	-100.00%	0	90,000	90,000	0.00%	
Total Code 8	11,917,694	10,397,141	1,520,553	14.62%	11,917,694	25,302,117	13,384,423	47.10%	
Code 9 - Interfund Transfers	492,797	217,861	274,935	126.20%	492,797	1,203,812	711,016	40.94%	12
Total General Fund Expenses	50,080,593	45,196,265	4,884,328	10.81%	50,080,593	79,841,267	29,760,674	62.73%	13

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

1. Permanent Salaries

Permanent Salaries totaled \$17,509,204 through the first three quarters of the current fiscal year, which is 69.16% of the total 2021 budget. The increase of \$914,790, or 5.51%, from the nine month total of 2020 is attributable to the number of contract agreements that have occurred in the 2021 fiscal year.

2. Temporary Salaries

The increase in Temporary Salaries when comparing 2021 to 2020 over the first nine months is due to the lack of seasonal hires made by the City in the prior fiscal year due to the Covid-19 pandemic.

3. Overtime

Overtime totaled \$208,056 at the end of the third quarter in 2021 with 87.58% of the budget expended to date. Certainly as previously noted the costs of the HBO filming in downtown Troy has played a role in the total cost but also the number of incidents that required overtime from various departments within General Services in the summer months played a large role in the total cost to date.

4. Overtime – Police

Police overtime totaled \$982,025 at the end of the 2021 third quarter and equates to 66.16% of the total amount budgeted for in 2021. In comparison to the nine month total of 2020, the total 2021 cost has increased by \$45,301 or 4.84%. The cause for this increase is attributable to:

- a. The 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.
- b. 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.

5. Overtime – Fire

Fire overtime totaled \$1,115,116 through the first nine months of the current fiscal year, equating to 77.67% of the total adjusted budget. The costs have also increased by \$330,899 when compared to the prior year nine month total, or 42.19%. The following are reasons for the increase:

- a. There have been a significant number of vacancies within the department in 2021 in total and when compared to 2020.
- b. There was a contractual increase in 2021 based on the City's contract with the UFA that increased the overtime rate from that of 2020.

6. Overtime – Public Safety Grants

The City had received grants in 2020 as a result of the pandemic within public safety departments causing the variance year to year.

7. Fixed Assets

In 2021 the City changed how it recognizes and accounts for the building demolitions that are reimbursed which there are corresponding revenues for these expenses. Also, the Fire Department has received grants for equipment in the current fiscal year and these are also offset by revenues.

8. Materials & Supplies

The total cost for Materials & Supplies is \$1,543,826 as of September 30, 2021, equating to 54.32% of the total 2021 budget.

The increase from 2020 to 2021 of 13.45% 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

It is anticipated that this category will increase materially in the fourth quarter as departments pay their final invoices for 2021.

9. Consultant Services

Consultant Services totaled \$2,010,653 at the end of the third quarter, which is 59.69% of the total 2021 budget. In comparison, however, to the nine month total of 2020, costs have increased by 18.12% due to:

- a. Timing of when invoices have been processed and paid
- b. An increase in the City's 911 contract with the County
- c. Third party services for tree removal
- d. Payments to Siemens for the maintenance agreements of the completed portions of the current Energy Performance Contract
- e. Marina costs in 2021 fiscal year that did not exist in the prior fiscal year

10. Pension

The Pension costs recognized through represent the cost of the first two (of three) pension loan prepayments made in the 2021 fiscal year.

11. 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. 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 three months.

12. Interfund Transfers

The increase in this category comes from the increased transfer to the Garbage Fund as approved in the 2021 budget and in 2020 there was a decrease recognized from prior transfers as a reaction to the Covid-19 pandemic.

13. Total General Fund Expenses

The nine month total expenses in the General Fund were \$50,080,593 or 62.73% of the total amount budgeted. The total actual expenses have increased by 10.81% 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 throughout the 2021 fiscal year thus far.

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

Description	2021	2020	Difference
Total Revenues	49,582,920	44,564,871	5,018,049
Total Expenditures	50,080,593	45,196,265	4,884,328
Surplus (Deficit)	(497,673)	(631,393)	133,720

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

The deficit in the General Fund at the end of the third quarter was \$497,673, which is consistent with that of prior years. The seasonality impact of revenue and expenditure recognition within the General Fund plays a large part in the nine month results.

The City has used the one-time revenue of the released AIM for primarily one-time expenditures (such as paying down the pension deferral loans) and amending the reserve appropriation out of the 2021 budget.

While the City has completed nine months of the current fiscal year it would be speculative to assess where the General Fund will end the fiscal year; however, the results are consistent with historical nine month results

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

Revenue	09/30/2021	09/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Diff	% Achieved	Footnote
Departmental Income	3,299,708	3,260,769	38,940	1.19%	3,299,708	3,628,940	(329,232)	90.93%	1
Use Of Money & Property	35,143	75,443	(40,300)	-53.42%	35,143	130,000	(94,857)	27.03%	2
Permits	20,600	0	20,600	100.00%	20,600	32,500	(11,900)	63.38%	
Miscellaneous	70,281	33,870	36,410	107.50%	70,281	64,692	5,589	108.64%	
State Aid	0	0	0	-	0	108,501	(108,501)	0.00%	
Interfund Transfers	501,454	381,725	119,728	31.37%	501,454	666,719	(165,266)	75.21%	
Total	3,927,185	3,751,807	175,378	4.67%	3,927,185	4,631,352	(704,167)	84.80%	3

**City of Troy, New York
2021 Third Quarter Report
Garbage Fund
Revenues Footnotes**

1. Departmental Income

Departmental income totaled \$3,299,708 at the end of the third quarter in the current fiscal year, which represents 90.93% of the total 2021 budget. This is an increase of 1.19% from the 2020 nine month total, or approximately \$39,000.. 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.

As has been discussed throughout the fiscal year the number of adjustments pertaining to the per unit garbage fee have increased substantially in the current fiscal year primarily due to a rise in private collection.

Actual collections have increased from the end of the second quarter to the end of the third quarter when comparing 2021 to 2020. As of September 30, 2021 the total amount of unpaid first and second installments was 31.23% which is nearly identical to the percent outstanding in the 2020 fiscal year. The City Comptroller's Office intends to send out delinquent notices for all unpaid bills in the first week of November in an effort to receive payment(s) in the current fiscal year. As noted above, unpaid bills will be relieved on to the 2022 property tax bill(s).

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 the decrease is shown on the report.

3. Total Garbage Fund Revenues

Total Garbage Fund revenues were \$3,927,185 at the end of the third quarter which is 84.80% of the total 2021 budgeted revenues and an increase of 4.67% over 2020.

While revenues have increased, due to the increase in the 2021 per unit garbage fee, it is hopeful that in the month of November the City will see increased actual cash collections of outstanding bills as opposed to having a large dollar amount relieved.

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

Expenditure	09/30/2021	09/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	968,855	967,581	1,274	0.13%	968,855	1,628,477	659,622	59.49%	1
Temporary Salaries	12,889	3,410	9,479	100.00%	12,889	0	(12,889)	100.00%	
Overtime	71,641	47,930	23,711	49.47%	71,641	60,932	(10,709)	117.58%	2
Misc. Other	15,165	14,033	1,132	8.07%	15,165	37,600	22,435	40.33%	
Total Code 1	1,068,551	1,032,955	35,596	3.45%	1,068,551	1,727,009	658,458	61.87%	
Code 2 - Fixed Assets	2,943	0	2,943	100.00%	2,943	14,000	11,057	21.02%	
Code 3 - Materials & Supplies	98,686	61,236	37,449	61.16%	98,686	119,000	20,314	82.93%	3
Code 4 - Contractual Services									
Postage	4,115	955	3,161	331.16%	4,115	5,800	1,685	70.96%	
Printing & Advertising	4,632	1,225	3,407	278.21%	4,632	8,000	3,368	57.90%	
Tipping Fees	715,998	708,878	7,120	1.00%	715,998	1,015,000	299,002	70.54%	4
Insurance	26,282	20,225	6,057	29.95%	26,282	22,012	(4,270)	119.40%	
Consultant Services	91,555	46,711	44,844	96.00%	91,555	113,371	21,816	80.76%	5
Training	1,284	4,235	(2,951)	-69.68%	1,284	12,500	11,216	10.27%	
Contingency	0	0	0	-	0	29,019	29,019	0.00%	
Due To Other Funds	388,550	383,916	4,634	1.21%	388,550	518,067	129,517	75.00%	
Total Code 4	1,232,416	1,166,145	66,271	5.68%	1,232,416	1,723,769	491,353	71.50%	
Code 6/7 - Debt Service	46,835	23,623	23,212	98.26%	46,835	46,835	0	100.00%	
Code 8 - Benefits									
Pension	0	0	0	-	0	280,528	280,528	0.00%	
Health Insurance	363,192	290,012	73,180	25.23%	363,192	524,321	161,129	69.27%	
Dental Insurance	19,676	13,641	6,035	44.24%	19,676	29,036	9,360	67.76%	
Social Security	77,047	74,964	2,083	2.78%	77,047	131,854	54,807	58.43%	
Worker's Compensation	375	10,556	(10,182)	-96.45%	375	35,000	34,625	1.07%	
Total Code 8	460,290	389,174	71,116	18.27%	460,290	1,000,739	540,449	46.00%	
Grand Total	2,909,721	2,673,134	236,587	8.85%	2,909,721	4,631,352	1,721,631	62.83%	6

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

1. Permanent Salaries

Permanent Salaries totaled \$968,855 at the end of the third quarter in the current fiscal year, equaling 59.49% of the total amount budgeted for the fiscal year. This is a slight increase of 0.13% from the nine month total of 2020. The low percentage of budget expended in 2021 is caused by the number of vacancies that have been carried throughout the fund over the course of the first nine months.

2. Overtime

Overtime costs are derived from holiday garbage collection and costs related to the HBO filming in downtown that was reimbursed. A budget amendment was approved by the City Council in October increasing the budgeted total within this category.

3. Materials & Supplies

The total cost of Materials & Supplies were \$98,686 which equates to 82.93% of the total amount budgeted for in 2021. Costs have increased from 2020 due to the increased purchasing of garbage barrels in the current fiscal year and the correct allocation of gas for vehicles as opposed to prior years. As noted in the second quarter report, 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.

4. Tipping Fees

Tipping Fee costs are almost identical to the nine month total of 2020, with the current year amount totaling \$715,998. When comparing the actual amount to the 2021 budgeted amount, 70.54% of expenditures have been recognized in the first three months of the fiscal year. The costs have increased from the second quarter report to the third quarter report when comparing the current and prior fiscal years, caused more than likely by the timing of when invoices are recorded within the Garbage Fund

5. 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.

6. Total Garbage Fund Expenses

Total Garbage Fund expenses were \$2,909,721 at the end of the third quarter, an increase of 8.85% over 2020. The increased comes from several different categories; however, 30% of the increase is due to Health Insurance (please refer to the General Fund footnotes).

City of Troy, New York
2021 Third Quarter Report
Garbage Fund
Recap of Results

Description	2021	2020	Difference
Total Revenues	3,927,185	3,751,807	175,378
Total Expenditures	2,909,721	2,673,134	236,587
Surplus (Deficit)	1,017,464	1,078,673	(61,209)

**City of Troy, New York
2021 Third Quarter Report
Garbage Fund
Recap**

The Garbage Fund is showing a surplus at the end of the third quarter totaling \$1,017,464 which is a decrease of \$61,209 from that of 2020. Given the increase in unanticipated adjustments made in 2021 it was reasonable to anticipate a decrease from the nine month results 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. It is anticipated that expenditures will far exceed revenues in the fourth quarter as revenue is recognized as it is billed in the Garbage Fund. The principal portion of revenues have already been recognized through the billing of the per unit fee in the early months of the fiscal year. Expenditures exceeding revenues in the fourth quarter is consistent with what has occurred in prior years within the Garbage Fund.

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 relevy process as part of the 2022 property tax bill preparation.

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

Revenue	09/30/2021	09/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Diff	% Achieved	Footnote
City Water Sales	2,759,325	3,387,282	(627,957)	-18.54%	2,759,325	4,500,000	(1,740,675)	61.32%	1
Outside Community Water Sales	3,391,185	3,626,206	(235,021)	-6.48%	3,391,185	6,955,000	(3,563,815)	48.76%	2
Unmetered Sales	295,101	133,405	161,697	121.21%	295,101	257,422	37,679	114.64%	
Use Of Money & Property	203,095	230,922	(27,827)	-12.05%	203,095	282,100	(79,005)	71.99%	
Permits	8,600	3,850	4,750	123.38%	8,600	12,175	(3,575)	70.64%	
Sale Of Property	11,730	7,400	4,330	58.51%	11,730	54,333	(42,603)	21.59%	
Miscellaneous	101,574	94,564	7,010	7.41%	101,574	140,710	(39,136)	72.19%	
Interfund Revenues	255,054	266,072	(11,019)	-4.14%	255,054	336,067	(81,013)	75.89%	
Appropriated Fund Balance	0	0	0	-	0	175,000	(175,000)	0.00%	
Total	7,025,664	7,749,701	(724,037)	-9.34%	7,025,664	12,712,807	(5,687,143)	55.26%	3

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

1. City Water Sales

City Water Sales totaled \$2,759,325 as of September 30, 2021 equaling 61.32% of the total revenues budgeted for in the current fiscal year. Revenues have decreased by 18.54% from the nine month total of 2020 due to:

1. Billings were ahead in 2020 by multiple cycles due to the annual billing schedule. This is a timing issue and not that the City is behind on sending water bills to residents.
2. As a result of the wet spring and summer months less water was consumed than that of the previous year(s).

There will be a significant amount of revenue recorded in the fourth quarter of the fiscal year as the City bills half of the water cycles at the end of December consistent with what has been done in prior years.

2. Outside Community Water Sales

Outside Community Water Sales has decreased by 6.48% over the nine month total of 2020. Fluctuation has been experienced in each community either increasing or decreasing when looking at each individually driven by usage. The decrease is caused by:

1. The wet spring and summer months leading to less consumption (consistent with City Water Sales).
2. Two municipalities continuing to consume water from other local governments.

3. Total Water Fund Revenues

Total Water Fund revenues have decreased by 9.34% 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. Revenues will be monitored closely in comparison to the budgeted amount as outside communities will be receiving their final bills in the fourth quarter and the large number of city residents who are billed in the fourth quarter. It is anticipated that the Water Fund will see a large revenue recognition in the final three months of the fiscal year consistent with that of prior years.

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

Expenditure	09/30/2021	09/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	2,010,279	2,019,109	(8,830)	-0.44%	2,010,279	3,261,089	1,250,810	61.64%	1
Overtime	124,583	112,321	12,262	10.92%	124,583	183,500	58,917	67.89%	
Misc Other	27,692	24,052	3,641	15.14%	27,692	82,132	54,440	33.72%	
Total Code 1	2,162,555	2,155,483	7,072	0.33%	2,162,555	3,526,721	1,364,166	61.32%	
Code 2 - Fixed Assets	2,500	40,983	(38,483)	-93.90%	2,500	8,000	5,500	31.25%	
Code 3 - Materials & Supplies	906,929	992,660	(85,732)	-8.64%	906,929	1,374,940	468,011	65.96%	2
Code 4 - Contractual Services									
Utilities	191,999	166,399	25,601	15.39%	191,999	304,709	112,710	63.01%	
Postage	21,631	28,510	(6,879)	-24.13%	21,631	27,000	5,369	80.11%	
Printing & Advertising	2,004	2,696	(692)	-25.66%	2,004	5,500	3,496	36.44%	
Repairs & Rentals	35,800	25,991	9,809	37.74%	35,800	54,000	18,200	66.30%	
Insurance	105,128	80,902	24,226	29.95%	105,128	88,048	(17,080)	119.40%	
Dues	125	0	125	100.00%	125	3,000	2,875	4.17%	
Consultant Services	80,149	86,595	(6,447)	-7.44%	80,149	164,305	84,156	48.78%	
Training	1,445	1,425	20	1.40%	1,445	4,600	3,155	31.41%	
Travel	0	0	0	-	0	500	500	0.00%	
Uniforms	34,811	28,854	5,958	20.65%	34,811	40,685	5,874	85.56%	
Misc Other	1,811,814	1,808,766	3,048	0.17%	1,811,814	4,310,209	2,498,395	42.04%	
Total Code 4	2,284,906	2,230,137	54,769	2.46%	2,284,906	5,002,556	2,717,650	45.67%	
Code 6/7 - Debt Service	445,239	429,488	15,751	3.67%	445,239	758,035	312,796	58.74%	
Code 8 - Benefits									
Pension	0	0	0	-	0	578,575	578,575	0.00%	
Health Insurance	684,622	573,248	111,373	19.43%	684,622	988,352	303,730	69.27%	
Dental Insurance	35,237	25,428	9,809	38.57%	35,237	51,999	16,762	67.76%	
Social Security	157,960	157,775	186	0.12%	157,960	270,635	112,675	58.37%	
Workers' Compensation	40,059	43,938	(3,879)	-8.83%	40,059	50,000	9,941	80.12%	
Total Code 8	917,878	800,389	117,488	14.68%	917,878	1,939,561	1,021,683	47.32%	
Code 9 - Interfund Transfers	75,000	1,405,000	(1,330,000)	-94.66%	75,000	75,000	0	100.00%	3
Grand Total	6,795,006	8,054,140	(1,259,133)	-15.63%	6,795,006	12,684,813	5,889,807	53.57%	4

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

1. Permanent Salaries

Permanent Salaries have totaled \$2,010,279 at the end of the third quarter, which is 61.64% of the total amount budgeted for in this current fiscal year. The percentage is low for the total year due to the number of vacancies throughout the fund in 2021.

2. Materials & Supplies

The decrease from 2020 to 2021 is due to the timing of when purchases are made in addition to the purchase of water meters in 2020 which was not budgeted for in 2021.

3. Interfund Transfers

The expenditure(s) within this category represent the transfer to the Capital Projects Fund for the annual capital plan.

4. Total Water Fund Expenses

The total Water Fund expenditures through the first nine months of 2021 were \$6,795,006, or 53.74% of the total amount budgeted for. This is consistent with what is expected within the third quarter financial report given when the timing of expenses occur in the fund in the aggregate.

The decrease of 15.63% is caused by the decrease in the amount transferred to the Capital Projects Fund for the annual capital plan. When excluding the Interfund Transfers, operating expenses have increased by approximately 1.00% in the 2021 fiscal year.

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

Description	2021	2020	Difference
Total Revenues	7,025,664	7,749,701	(724,037)
Total Expenditures	6,795,006	8,054,140	(1,259,133)
Surplus (Deficit)	230,658	(304,439)	535,096

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

The surplus in the Water Fund at the end of the third quarter was \$230,658 whereas in 2020 there was a deficit of \$304,439. 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 is down compared to 2020 due to the timing of when water bills are issued. It is expected that there will be an operating surplus in the Water Fund in the 2021 fiscal year consistent with that of prior fiscal years. The amount that this will be is yet to be determined given the revenues and expenditures that have yet to be recognized.

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

Revenue	09/30/2021	09/30/2021	\$ Change	% Change	2021 Actual	2021 Budget	\$ Diff	% Achieved	Footnote
Sewer Rents	2,745,876	3,411,783	(665,908)	-19.52%	2,745,876	4,500,000	(1,754,124)	61.02%	1
Sewer Charges	160,367	103,462	56,904	55.00%	160,367	334,638	(174,271)	47.92%	
Use Of Money & Property	0	2,981	(2,980)	-99.99%	0	737	(737)	0.05%	
Miscellaneous	25,929	22,261	3,668	16.48%	25,929	33,858	(7,929)	76.58%	
Total	2,932,171	3,540,487	(608,316)	-17.18%	2,932,171	4,869,233	(1,937,062)	60.22%	2

**City of Troy, New York
2021 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 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 and summer months conditions along with the timing of when bills have been issued, the total revenues in the Sewer Fund have decreased by 17.18% through the first nine months of 2021.

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

Expenditure	09/30/2021	09/30/2020	\$ Change	% Change	2021 Actual	2021 Budget	\$ Rem	% Expended	Footnote
Code 1 - Salaries									
Permanent Salaries	551,514	511,285	40,229	7.87%	551,514	857,258	305,744	64.33%	
Temporary Salaries	0	15,311	(15,311)	-100.00%	0	15,000	15,000	0.00%	
Overtime	36,354	45,653	(9,299)	-20.37%	36,354	90,000	53,646	40.39%	
Misc. Other	7,667	7,400	267	3.60%	7,667	19,000	11,333	40.35%	
Total Code 1	595,535	579,649	15,886	2.74%	595,535	981,258	385,723	60.69%	
Code 2 - Fixed Assets	0	0	0	-	0	10,000	10,000	0.00%	
Code 3 - Materials & Supplies	85,265	138,253	(52,988)	-38.33%	85,265	280,000	194,735	30.45%	
Code 4 - Contractual Services									
Utilities	2,613	5,139	(2,526)	-49.16%	2,613	10,900	8,287	23.97%	
Repairs & Rentals	23,785	34,800	(11,016)	-31.65%	23,785	35,000	11,215	67.96%	
Insurance	26,282	20,225	6,057	29.95%	26,282	22,012	(4,270)	119.40%	
Consultant Services	61,716	252,385	(190,670)	-75.55%	61,716	57,134	(4,582)	108.02%	
Training	0	0	0	-	0	2,500	2,500	0.00%	
Uniforms	3,200	3,398	(198)	-5.83%	3,200	10,000	6,800	32.00%	
Due To Other Funds	359,407	359,407	0	0.00%	359,407	479,332	119,925	74.98%	
Total Code 4	477,002	675,354	(198,353)	-29.37%	477,002	616,878	139,876	77.33%	
Code 6/7 - Debt Service	98,495	74,234	24,261	32.68%	98,495	108,606	10,111	90.69%	
Code 8 - Benefits									
Pension	0	0	0	-	0	157,374	157,374	0.00%	
Health Insurance	161,657	120,996	40,661	33.61%	161,657	233,376	71,719	69.27%	
Dental Insurance	8,227	5,319	2,908	54.66%	8,227	12,140	3,913	67.76%	
Social Security	43,553	42,700	853	2.00%	43,553	75,066	31,513	58.02%	
Worker's Compensation	3,308	37,725	(34,416)	-91.23%	3,308	45,000	41,692	7.35%	
Total Code 8	216,745	206,739	10,006	4.84%	216,745	522,956	306,211	41.45%	
Code 9 - Interfund Transfers	0	0	0	-	0	2,168,298	2,168,298	0.00%	
Grand Total	1,473,042	1,674,230	(201,188)	-12.02%	1,473,042	4,687,996	3,214,954	31.42%	1

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

1. Total Sewer Fund Expenses

The total Sewer Fund expenditures through the end of the third quarter were \$1,473,042, or 31.42% of the total 2021 adjusted budget. In reviewing expenditures there have been no material changes of note within the Sewer Fund (with the exclusion of Consultant Services where there was a one-time expenditure in 2020). Expenditures will increase in the fourth quarter of 2021 due to the recognition of annual pension related expenditures.

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

Description	2021	2020	Difference
Total Revenues	2,932,171	3,540,487	(608,316)
Total Expenditures	1,473,042	1,674,230	(201,188)
Surplus (Deficit)	1,459,129	1,866,257	(407,128)

City of Troy, New York
2021 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.