



**CITY OF SARATOGA SPRINGS
OFFICE OF COMMISSIONER OF FINANCE**

**PRELIMINARY FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED**

DECEMBER 31, 2007

Dated: May 6, 2008

**CITY OF SARATOGA SPRINGS
OFFICE OF THE COMMISSIONER OF FINANCE**

**DECEMBER 31, 2007 PRELIMINARY FINANCIAL REPORT
 BASED ON THE ANNUAL UPDATE DOCUMENT AND THE MODIFIED
 ACCRUAL BASIS OF ACCOUNTING**

DATED: May 6, 2008

2007 Annual Update Document and 2007 Audited Financial Statements

The Annual Update Document (AUD) for the City of Saratoga Springs for fiscal year ended December 31, 2007 was completed and filed with the State Comptroller’s Office on April 29, 2008. It is important to note the AUD is prepared using fund accounting and the modified accrual basis of accounting. The Financial Statements will be prepared using full accrual and government-wide financial statements but will also include the fund statements as a matter of fiscal accountability.

The Finance office is preparing the 2007 Financial Statements for an audit to commence May 27, 2008. Upon completion of the audit, the Commissioner of Finance will release the audited figures, which will meet generally accepted accounting principles.

Please note that all numbers in the written report are rounded to the nearest thousand, unless otherwise stated.

General Fund 2007

The AUD figures for the General Fund indicates fund balance as of 12/31/07 of **\$6,887,126**, of which a **\$3,959,982** is unreserved and unappropriated. The General Fund had an operating **surplus** of **\$4,094,749**. This is the first operating surplus the General Fund has reported since 2001. In addition, the last time the City had an adequate unreserved unappropriated fund balance was in 2002.

The **reserved/appropriated fund balance** is comprised of the following items:

1. \$1,083,000 is reserved for encumbrances. Encumbrances are expenditures committed to on or before 12/31/07 but paid after 12/31/07.
2. \$1,692,000 is held in capital reserves for the purposes of acquiring real property, improving existing municipal facilities, and constructing new facilities.
3. \$78,000 is reserved for miscellaneous improvements.
4. \$75,000 of the fund balance is appropriated to balance the 2008 budget.

The following is a **roll forward of the AUD appropriated and unappropriated fund balance** for 2007 (numbers are rounded to nearest dollar):

	BEGINNING	SURPLUS	ENDING	BEGINNING	SURPLUS	ENDING	Surplus
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YEAR	APPROP.	APPROP.	APPROP.	UNAPPROP.	UNAPPROP.	UNAPPROP.	Approp. and Unapprop.
2007	\$2,626,654	\$300,490	\$2,927,144	\$165,723	\$3,794,259	\$3,959,982	\$4,260,472

(Refer to the General Fund fund balance roll forward for 2002-2007 at Attachment B.)

For further explanation of fund balance and surplus, please refer to Attachment C.

Below is a list of **items, which contributed to the AUD General Fund financial position for fiscal year** ended December 31, 2007:

GENERAL FUND REVENUES – Please refer to attachments G and H for additional information

1. For the first time, the City received VLT Aid from the State for \$3,831,000. The City's adopted budget expected the revenue to be \$2.7 million.
2. Property Taxes increased by 4.8% from 2006 as a result of an increase in the tax rates. The 2007 adopted budget called for \$13,052,000 to be collected in property taxes. \$54,000 was deferred to future years since it was not collected as of 12/31. The City continues to have a strong collection rate on all taxes, City, County and delinquent School, of 93.5%.
3. The County distributed \$783,000 to the City in 2007. This was not budgeted for and had not occurred since 2005.
4. Franchise Tax was greater in 2007. The City received \$742,000 and budgeted \$338,000. This one time increase is due to a change in the timing of when the tax is paid by a large vendor.
5. Sales tax increased from 2006 however failed to meet the budget. 2007 sales tax collections were \$8,629,000, a \$311,000 increase from 2006 actual collections, but \$738,000 less than 2007 adopted budget.
6. Parking ticket revenue increased as a result of more tickets being written and a more aggressive collection process than in 2006. On 12/11/06, the City transitioned to a new parking tickets collection system, so 2007 is the first full year using the new system.
7. Other State Aid was strong in 2007 because the City finally received revenue for funds granted in previous years. The City received \$81,000 for the hazardous waste clean up, \$50,000 for the Kayak launch, and \$65,000 for the arterial lights. These items were budgeted in previous years but never recognized.
8. Insurance recoveries in the Public Safety department were \$61,000 greater than in 2007.
9. Interest and penalties on property taxes were \$220,000. This is \$58,000 higher than in 2006 and \$90,000 greater than budgeted.
10. Interest earned on accounts at various banks was higher in 2007 as a result of increased cash flow and more aggressive bidding on invested balances. The City earned \$153,000 in 2007, which is \$58,000 better than in 2006.
11. State aid revenue sharing reached an all time high of \$1,739,000, up from \$1,689,000 in 2006. This \$50,000 increase was the result of an increase in the distribution method used by the State. This was the third increase in State Aid for the City since 2000.
12. The City received an active records grant for \$50,000 from the State in 2007.
13. \$50,000 was reimbursed to the City from the State for a DPS vehicle. This grant had been originally budgeted in 2005 and finally came to completion.

14. Insurance Recoveries for DPW were down significantly in 2007. The City was paid \$71,000 in 2006 for claims and only \$3,000 in 2006.
15. CHIPS funding was \$78,000 less than in 2006 and \$52,000 less than budgeted. The City received \$361,000 but was unable to expend it all in 2007. NYSDOT permitted the City to use the remaining funds in 2008.
16. Mortgage Tax receipts decreased from 2006 and slightly exceeded the adopted budget. Receipts were \$1,736,000 in 2007, \$123,000 less than 2006 actual and \$11,000 greater than the 2007 adopted budget. Mortgage tax receipts decreased due to a declining housing market and fewer refinancings. Receipts also fell in 2006.
17. Federal funds from Community Development decreased in 2007. In 2006 the City was granted and received \$75,000 for sidewalk replacement. In 2007 the City was granted \$87,000 for drainage, stairs and sidewalks but the work was not completed and therefore not reimbursed.
18. Recreational fees received were only 58% of budget in 2007 but did increase slightly from 2006 actual. The budget variance is the result of a drop in enrollment in many of the programs after the fees were increased. The 2007 budget was \$160,000 and actual receipts were \$94,000.

GENERAL FUND EXPENSES – Please refer to attachments I and J for additional information

1. The annual payment to the New York State Police and Fire Retirement System increased \$367,000 from 2006. This is attributable to the addition of 384e and 384eb retirement benefit for Police officers, as negotiated in the last contract. However, due to adequate budgeting and slightly lower rates than anticipated, the actual amounts were \$132,000 less than budget.
2. Health insurance (hospitalization) costs increased in 2007 for all departments, especially Public Safety, as a result of increased rates. Actual amounts were \$319,000 less than the revised budget.
3. Police Department overtime and compensatory time increased in 2007. Overtime was up \$221,000 and compensatory time \$100,000. The increase was partly due to a change in how expenses were charged. In 2006, seven lines were used to record overtime but in 2007 only one line was used. In addition there were about 6 retirements in 2007 and at times the force was down about 13 people.
4. Overtime in the Fire Department increased \$121,000. In 2006, seven lines were used to record overtime but in 2007 only one line was used. Compensatory time decreased \$76,000 in 2007 and was less than budgeted. In 2006 there were substantial retirement payouts.
5. Firefighter salaries increased \$96,000 from 2006 but were \$99,000 less than the revised budget. Salaries were increased 3.5% in 2007 per the union contract.
6. Sergeant's salaries in the Police Department increased 19.4% or \$94,000 and Investigators salaries increased 17.9% or \$75,000. Patrolman's salaries were \$139,000 less than actual expenses for 2006. Investigator salaries decreased \$76,000 and were less than budgeted. This was the result of retirements and promotions. In addition one Investigator position was moved to a Sergeant position.
7. As a result of a change in policy, the bulk of the legal expenses were charged to the City Attorney's professional service line item in 2007. The actual expense was \$93,000. The expenses were \$57,000 less than budgeted, but \$25,000 of the positive variance was encumbered to 2008.
8. The City purchased a response vehicle for \$92,000 under a matching grant from the State.

9. Gas and Oil expenses were up \$90,000 in the Streets portion of the DPW budget. This is solely due to the increase in gas prices nationwide. The entire general fund budget for Gas and Oil lines increased \$65,000 or 19% from 2006.
10. DPS paid Complus \$76,000 in parking ticket collection fees for 2007. This was the first year the City used this service.
11. In 2006 there were \$102,000 in transfers to other funds to support various capital projects and debt payments. As a result of timing differences, \$194,000 in transfers to other funds were budgeted but not expended in 2007.
12. On occasion the City must refund prior years taxes to a taxpayer as a result of a court decision. In 2007 the payments were down \$93,000 from 2006. \$32,000 of the available budget in 2007 was encumbered to 2008.
13. Self-insurance costs were \$18,000 less than 2006 for the entire general fund. 2007 expenses were only \$87,000. Almost the entire 2007 available budget amount, \$353,000, was encumbered to 2008.
14. The purchase of new vehicles in the highway miscellaneous budget decreased \$88,000 from 2006.
15. The annual payment to the Retirement System for DPW was \$79,000 less than last year due to a decrease in the rates.
16. Air conditioning was installed in the Engineer's office in 2006 for \$75,000 and charged to the professional service line item. No such expense occurred in 2007 in the Engineer's budget.
17. Rubble, blacktop and stone expenses decreased in 2007 in the CHIPS budget as a result of not fully utilizing the money awarded in 2007.
18. The 2007 adopted budget included a contingency of \$607,000. \$437,000 was unspent in 2007.

Other Funds 2007:

1. The Water Fund ended 2007 with a fund balance of \$463,000. \$559,000 is reserved for water line extension projects, \$58,000 is reserved for encumbrances, \$22,000 for inventory, resulting in a ***negative \$176,000*** unreserved unappropriated fund balance.
2. The Sewer Fund's fund balance for 2007 was \$281,000. \$15,000 is reversed for inventory and \$266,000 represents the unreserved and unappropriated fund balance.
3. The City Center's fund balance as of December 31, 2006 was \$6,360,000. \$6,173,000 is reserved for capital improvements and \$187,000 is restricted for City Center operations.

Other Items

Debt Limit

The City's self-imposed debt limit was \$49,816,000 as of 12/31/07. This limit was changed from a 1% of the 5-year average full-assessed value to 2% during 2006. There were outstanding bonds and bond anticipation notes of \$32,643,000; of which \$8,799,000 represents projects whose debt was excluded from the calculation, leaving \$25,972,000 available for future bonding.

Long-term Liabilities

The value of accumulated sick and compensatory time on December 31, 2007 for all City employees was \$3,457,000, a decrease of \$19,000 from 2006. The City is obligated to the New York State Retirement System \$4,372,000 for past service costs for 384e for firefighters, 384e and 384eb for police officers and for a portion of the 2004 retirement bills, all of which were

amortized over a ten year period. The City also owes \$67,000 in future lease payments on various vehicles. These obligations added to the outstanding bonded debt, amount to \$40,321,000.

Cash balances

On December 31, 2007, cash balances in the general fund were \$3,651,000, an increase of \$2,691,000 from 2006. Reserved cash balances in the general fund increased \$103,000.

Comments for Future Years

The City needs to continue to be conservative when budgeting fund balances for the general, water and sewer funds, focus on spending reserves when appropriate and build unreserved unappropriated fund balances. The unreserved unappropriated fund balances should be rebuilt to a positive balance between 5% to 10% of their respective budgets. The General and Sewer Funds achieved this goal in 2007 but they need to be maintained. It may take a few years to accomplish adequate balances for the water fund in order to keep rate increases at a minimum. Adequate fund balances will help to increase the bond rating and hopefully avoid the need for short-term cash flow borrowings.

Dated: May 6, 2008

ATTACHMENT A

General Fund	2007 Actual	2007 Revised Budget	2006 Actual
Beginning Fund Balance	\$2,792,377		
Prior Period Adj - Inc Fund Balance	-		
Adj Beginning Fund Balance	\$2,792,377		
Revenues	\$38,048,081	\$36,142,037	\$31,222,069
Expenditures	\$33,953,332	\$37,027,004	\$32,386,789
Ending Fund Balance	\$6,887,126		\$2,792,377
APPROPRIATED	\$2,927,144		\$2,626,654
UNAPPROPRIATED	\$3,959,982		\$165,723

Capital Fund	2007 Actual	2007 Revised Budget	2006 Actual
Beginning Fund Balance	\$5,294,981		
Prior Period Adj - Inc Fund Balance	\$10,788		
Adj Beginning Fund Balance	\$5,305,769		
Revenues	\$9,598,007	\$11,234,812	\$8,768,754
Expenditures	\$3,195,574	\$18,642,844	\$4,936,321
Ending Fund Balance	\$11,708,202		

Water Fund	2007 Actual	2007 Revised Budget	2006 Actual
Beginning Fund Balance	\$737,929		
Revenues	\$2,472,111	\$3,171,128	\$2,319,586
Expenditures	\$2,747,011	\$3,185,719	\$2,989,933
Ending Fund Balance	\$463,029		\$737,929
APPROPRIATED	\$638,729		\$777,824
UNAPPROPRIATED	(\$175,700)		(\$39,895)

City Center Authority	2007 Actual	2007 Revised Budget	2006 Actual
Beginning Fund Balance	\$5,704,995		
Revenues	\$1,887,446	\$2,957,903	\$1,786,264
Expenditures	\$1,232,166	\$2,967,903	\$1,109,649
Ending Fund Balance	\$6,360,275		

ATTACHMENT A 2 of 2

<i>Sewer Fund</i>	2007 Actual	2007 Revised Budget	2006 Actual
Beginning Fund Balance	\$302,806		
Revenues	\$3,314,614	\$3,423,312	\$3,187,120
Expenditures	\$3,336,214	\$3,423,312	\$3,519,295
Ending Fund Balance	\$281,206		\$302,806
APPROPRIATED	\$15,252		\$75,784
UNAPPROPRIATED	\$265,954		\$227,022

<i>Debt Service Fund</i>	2007 Actual	2007 Revised Budget	2006 Actual
Beginning Fund Balance	\$1,210,495		
Revenues	\$2,145,244	\$1,940,631	\$1,884,008
Expenditures	\$2,072,161	\$2,566,029	\$1,905,991
Ending Fund Balance	\$1,283,578		

ATTACHMENT B

GENERAL FUND
FUND BALANCE ROLL FORWARD
DECEMBER 31, 2002 - 2007

	BEGINNING		PRIOR PERIOD	ADJUSTED		ENDING	
YEAR	APPROPRIATED	UNAPPROPRIATED	ADJUSTMENT	UNAPPROPRIATED	SURPLUS (DEFICIENCY)	APPROPRIATED	UNAPPROPRIATED
2002	3,970,247	3,057,045			(132,913)	4,004,519	2,889,860
2003	4,004,519	2,889,860			(1,454,697)	5,053,151	386,531
2004	5,053,151	386,531			(537,308)	2,904,356	1,998,018
2005	2,904,356	1,998,018			(373,739)	5,119,978	(591,343)
2006	5,119,978	(591,343)	(571,538)	(1,162,881)	(1,164,720)	2,626,654	165,723
2007	2,626,654	165,723	-	165,723	4,094,749	2,927,144	3,959,982

2006 PRIOR PERIOD ADJUSTMENT REPRESENTS VALUE OF PAST SERVICE CREDIT COST TO PROVIDE RETIREMENT BENEFIT 384E AND 384EB TO POLICE OFFICERS AS PROVIDED FOR IN THE UNION AGREEMENT.

ATTACHMENT B - PAGE 2 of 2

WATER FUND FUND BALANCE ROLL FORWARD DECEMBER 31, 2002 - 2007

	BEGINNING	BEGINNING	PRIOR	ADJUSTED		ENDING	ENDING
YEAR	APPROPRIATED	UNAPPROPRIATED	PERIOD	BEGINNING	SURPLUS	APPROPRIATED	UNAPPROPRIATED
			ADJUSTMENT	UNAPPROPRIATED	(DEFICIENCY)		
2002	11,088	1,268,344			501,085	1,929,874	(149,357)
2003	1,929,874	(149,357)			154,008	2,703,429	(768,904)
2004	2,703,429	(768,904)			(330,956)	2,377,637	(774,068)
2005	2,377,637	(774,068)			(195,293)	2,717,838	(1,309,562)
2006	2,717,838	(1,309,562)			(670,347)	777,824	(39,895)
2007	777,824	(39,895)			(274,900)	638,729	(175,700)

SEWER FUND FUND BALANCE ROLL FORWARD DECEMBER 31, 2002 - 2007

	BEGINNING	BEGINNING	PRIOR	ADJUSTED		ENDING	ENDING
YEAR	APPROPRIATED	UNAPPROPRIATED	PERIOD	BEGINNING	SURPLUS	APPROPRIATED	UNAPPROPRIATED
			ADJUSTMENT	UNAPPROPRIATED	(DEFICIENCY)		
2002	-	859,962			164,792	729,502	295,252
2003	729,502	295,252			33,395	857,870	200,279
2004	857,870	200,279			(266,966)	817,220	(26,037)
2005	817,220	(26,037)			(156,202)	805,805	(170,824)
2006	805,805	(170,824)			(332,175)	75,784	227,022
2007	75,784	227,022			(21,600)	15,252	265,954

City of Saratoga Springs
Surplus and Fund Balance as of 12/31/07

What is surplus?

Surplus is the excess of revenues over expenses, calculated for the current period.

However, if expenses are greater than revenues, that is called a deficiency.

	2007	2006	2005
General Fund	Amounts	Amounts	Amounts
12/31 Revenues	38,048,081	31,222,069	30,971,185
Less: 12/31 Expenditures	33,953,332	32,386,789	31,344,924
Operating Surplus/Deficiency	4,094,749	(1,164,720)	(373,739)
01/01 Fund Balance	2,792,377	\$4,528,635	\$4,902,374
Prior Period Adjustment - Increase Fund Balance	-	\$(571,538)	\$-
12/31 Fund Balance	6,887,126	\$2,792,377	\$4,528,635
Increase (decrease) in Fund Balance from previous year	\$ 4,094,749	(1,736,258)	\$

What is Fund Balance and how is it broken down?

Fund balance is the amount available for future spending, adjusted for either the surplus or deficiency, and it can be either reserved or unreserved. It is a cumulative figure from period to period. It is calculated by first allocating the reserves/appropriations. Secondly, what ever is remaining is the unreserved/unappropriated fund balance. Unlike reserves, the City Council can use a positive unreserved/unappropriated fund balance at it's own discretion. A negative unreserved/unappropriated fund balance indicates a need for a plan to build a positive unreserved/unappropriated fund balance.

	2007	2006	2005
Reserves (Rounded to nearest Thousand)	Amounts	Amounts	Amounts
Encumbrances	1,082,506	\$884,968	\$844,843
Capital Reserves	1,692,050	1,178,355	1,237,211
Council Designated/Special Reserves	77,544	488,287	544,665
Retirement Reserve	-	-	1,528,432
Appropriated to Next Years Budget	75,044	75,044	964,827
Total Reserves	2,927,144	\$2,626,654	\$5,119,978
Negative Unreserved/Unappropriated Fund Balance	3,959,982	\$165,723	\$(591,343)
12/31 Fund Balance	6,887,126	\$2,792,377	\$4,528,635
<i>(Reserves plus Unreserved/Unappropriated Fund Balance)</i>			

ATTACHMENT D

	2007 Adopted	2007 Amended	2007	2006 Adopted	2006 Amended	2006	2005 Adopted	2005 Amended	2005
Department	Budget	Budget	Actual	Budget	Budget	Actual	Budget	Budget	Actual
Mayor	2,369,875	2,451,287	2,163,445	\$1,968,384	\$2,265,959	\$2,143,332	\$1,984,779	\$2,182,207	\$1,975,150
Finance	2,207,049	2,251,938	1,554,598	2,051,072	1,656,930	1,569,611	1,797,275	1,896,330	2,151,042
DPW	8,965,559	9,447,831	8,980,776	8,529,375	9,272,187	8,580,088	7,483,398	8,141,486	8,113,070
DPS	18,786,198	19,353,976	18,322,910	16,887,095	17,703,383	17,091,532	14,840,181	15,698,853	16,026,603
Accounts	1,177,462	1,513,981	1,050,599	1,056,448	1,530,802	1,189,933	1,196,364	1,761,795	1,391,600
Recreation	2,011,295	2,007,991	1,881,005	1,790,191	1,945,165	1,812,293	1,678,809	1,728,437	1,778,022
Total	\$35,517,438	\$37,027,004	\$33,953,333	\$32,282,565	\$34,374,426	\$32,386,790	\$28,980,806	\$31,409,109	\$31,435,487
<i>Increase in Budget due to Amendments</i>		4.25%			6.48%			8.38%	

ATTACHMENT E

	2007 Amended	2007	2006 Amended	2006	2005 Amended	2005	2004 Amended	2004
Department	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Mayor	2,451,287	2,163,445	\$2,265,959	\$2,143,332	\$2,182,207	\$1,975,150	\$1,506,933	\$1,296,735
Finance	2,251,938	1,554,598	1,656,930	1,569,611	1,896,330	2,151,042	8,318,941	7,822,591
DPW	9,447,831	8,980,776	9,272,187	8,580,088	8,141,486	8,113,070	5,994,522	5,731,178
DPS	19,353,976	18,322,910	17,703,383	17,091,532	15,698,853	16,026,603	10,843,882	10,303,878
Accounts	1,513,981	1,050,599	1,530,802	1,189,933	1,761,795	1,391,600	2,221,850	1,602,932
Recreation	2,007,991	1,881,005	1,945,165	1,812,293	1,728,437	1,778,022	1,532,070	1,483,977
Totals	\$37,027,004	\$33,953,333	\$34,374,426	\$32,386,790	\$31,409,109	\$31,435,487	\$30,418,198	\$28,241,291

Please note 2005 actual expenses exceeded 2005 amended budget due the retirement system liability adjustment for 2005 employee service.

ATTACHMENT F

	2007	2006	2005	2004	2003	2002
Department	Actual	Actual	Actual	Actual	Actual	Actual
Mayor	\$2,163,445	\$2,143,332	\$1,975,150	\$1,296,735	\$1,625,911	\$1,443,315
		-				
Finance	1,554,598	1,569,611	2,151,042	7,822,591	7,279,850	5,580,835
		-				
DPW	8,980,776	8,580,088	8,113,070	5,731,178	5,424,195	5,083,648
		-				
DPS	18,322,910	17,091,532	16,026,603	10,303,878	10,157,133	9,391,900
		-				
Accounts	1,050,599	1,189,933	1,391,600	1,602,932	1,396,493	1,154,683
		-				
Recreation	1,881,005	1,812,293	1,778,022	1,483,977	1,413,854	1,359,329
		-				
TOTALS	\$33,953,333	\$32,386,790	\$31,435,487	\$28,241,291	\$27,297,436	\$24,013,710
% Change From Prior Year	4.84%	3.03%	11.31%	3.46%	13.67%	3.44%

ATTACHMENT G

CITY OF SARATOGA SPRINGS SIGNIFICANT REVENUE VARIANCES FROM 2006 ACTUAL AS OF DECEMBER 31

DESCRIPTION	2007 ACTUAL	2006 ACTUAL	(INC) DEC
VLT'S TAX SURCHARGE	(3,830,752)	-	(3,830,752)
REAL PROPERTY TAXES	(12,998,423)	(11,679,722)	(1,318,701)
NON PROPERTY TAX DIST COUNTY	(1,193,103)	(409,673)	(783,430)
FRANCHISE TAX	(741,554)	(320,046)	(421,507)
SALES TAX	(8,628,740)	(8,317,465)	(311,275)
PARKING TICKET REVENUE	(528,387)	(327,935)	(200,452)
OTHER STATE AID	(168,518)	(55,287)	(113,231)
OTHER STATE AID	(80,607)	-	(80,607)
INSURANCE RECOVERY	(84,079)	(22,617)	(61,461)
INT AND PENALTIES ON PROP TAX	(220,101)	(161,683)	(58,418)
INTEREST ON INVESTMENTS	(153,109)	(95,050)	(58,058)
STATE AID REVENUE SHARING	(1,739,491)	(1,688,826)	(50,665)
ACTIVE RECORDS GRANT AGENDA	(50,388)	-	(50,388)
STATE GRANT DPS VEHICLE	(50,000)	-	(50,000)
ATHLETIC BANQUET	-	(52,645)	52,645
INSURANCE RECOVERY	(2,930)	(70,779)	67,849
STATE AID CHIPS PROGRAM	(361,196)	(439,393)	78,197
MORTGAGE TAX	(1,736,231)	(1,859,034)	122,803
INTERFUND TRANSFER COMM DEVELO	-	(132,471)	132,471

ATTACHMENT H

CITY OF SARATOGA SPRINGS SIGNIFICANT REVENUE VARIANCES FROM 2007 REVISED BUDGET AS OF DECEMBER 31

DESCRIPTION	07 REVISED	07 ACTUAL	ACTUAL (INC) DEC FROM 07 REVISED
VLT'S TAX SURCHARGE	(2,700,000.00)	(3,830,752.00)	(1,130,752.00)
NON PROPERTY TAX DIST COUNTY	(391,508.00)	(1,193,103.00)	(801,595.00)
FRANCHISE TAX	(338,149.00)	(741,553.51)	(403,404.51)
OTHER STATE AID	(35,163.00)	(168,518.30)	(133,355.30)
PARKING TICKET REVENUE	(401,617.00)	(528,387.00)	(126,770.00)
INT AND PENALTIES ON PROP TAX	(130,000.00)	(220,100.77)	(90,100.77)
OTHER STATE AID	-	(80,606.69)	(80,606.69)
STATE AID REVENUE SHARING	(1,688,826.00)	(1,739,491.00)	(50,665.00)
STATE GRANT DPS VEHICLE	-	(50,000.00)	(50,000.00)
STATE AID CHIPS PROGRAM	(413,000.00)	(361,196.25)	51,803.75
REAL PROPERTY TAXES	(13,052,115.10)	(12,998,423.44)	53,691.66
RECREATIONAL FEES	(160,240.00)	(94,037.50)	66,202.50
APPROPRIATED UNRES FUND BAL	(106,739.39)	-	106,739.39
SALES TAX	(9,366,637.95)	(8,628,739.78)	737,898.17

ATTACHMENT I
CITY OF SARATOGA SPRINGS
SIGNIFICANT EXPENSE VARIANCES FROM 2006 ACTUAL
AS OF DECEMBER 31

ORG DESCRIPTION	OBJ DESCRIPTION	07ACTUAL	06ACTUAL	INC (DEC) ACTUAL VAR
POLICE DEPARTMENT PS	PATROLMAN	2,048,112.59	2,186,615.82	(138,503.23)
FIRE DEPARTMENT PS	SHIFT SHORTAGE	-	108,221.39	(108,221.39)
CONTINGENCY/TRANSFERS	TRANSFERS TO OTHER FUNDS	-	102,425.57	(102,425.57)
ASSESSMENT CHANGE REFUND PY TA	REFUND PRIOR YEAR TAXES	7,100.66	100,253.89	(93,153.23)
MEDICAL AND CASUALTY INSURANCE	SELF INSURANCE	14,230.07	105,309.34	(91,079.27)
HIGHWAY MISCELLANEOUS EQ CAP O	VEHICLES	14,322.90	102,230.38	(87,907.48)
NEW YORK STATE RETIREMENT SYST	OTHER EMPLOYEES RETIREMENT SYS	286,718.50	365,404.77	(78,686.27)
JUVENILE AID PS	INVESTIGATORS	193,730.07	269,920.51	(76,190.44)
FIRE DEPARTMENT PS	COMP TIME	252,155.69	327,947.36	(75,791.67)
CITY ENGINEER'S OFFICE CS	PROFESSIONAL SERVICE - BUILDIN	-	75,475.60	(75,475.60)
CHIPS CS	RUBBLE BLACKTOP STONE OIL	237,020.00	311,510.45	(74,490.45)
POLICE DEPARTMENT PS	SHIFT SHORTAGE	-	70,614.34	(70,614.34)
STREETS EQ CAPITAL OUTLAY	VEHICLES	19,913.23	75,950.42	(56,037.19)
POLICE DEPARTMENT PS	OTHER	-	55,418.37	(55,418.37)
ATHLETIC BANQUET	SERVICE CONTRACTS - PROF SERV	-	52,528.00	(52,528.00)
KAYAK LAUNCH	SERVICE CONTRACTS - PROF SERV	-	50,000.00	(50,000.00)
STREETS PS	LABOR	1,588,725.56	1,536,439.68	52,285.88
LIABILITY INSURANCE	LIABILITY INSURANCE	299,995.24	245,148.92	54,846.32
SICK LEAVE	SICK LEAVE	297,487.86	236,856.59	60,631.27
CITY HALL EQ CAP OUTLAY	EQUIPMENT	65,000.00	1,000.00	64,000.00
HIGHWAYS PS	LABOR	498,074.42	428,817.46	69,256.96
STREETS PS	OVERTIME	102,787.97	32,875.44	69,912.53
POLICE DEPARTMENT PS	INVESTIGATORS	492,973.73	418,066.16	74,907.57
COMM PUBLIC SAFETY CS	COMPLUS PARK TICKET COLL FEE	75,590.74	-	75,590.74
HOSPITALIZATION	HOSPITALIZATION	1,362,662.40	1,273,995.65	88,666.75
STREETS CS	GAS & OIL	198,631.05	109,055.60	89,575.45
RESPONSE VEHICLE GRANT	RESPONSE VEHICLE	91,646.00	-	91,646.00
CITY ATTORNEY CONTRCATED SERVI	SERVICE CONTRACTS - PROF SERV	93,299.18	-	93,299.18
POLICE DEPARTMENT PS	SERGEANTS	577,399.01	483,691.92	93,707.09
FIRE DEPARTMENT PS	FIREFIGHTERS	2,134,336.90	2,037,903.68	96,433.22
POLICE DEPARTMENT PS	COMP TIME	545,911.60	445,986.44	99,925.16
FIRE DEPARTMENT PS	OVERTIME	143,271.94	21,986.99	121,284.95
POLICE DEPARTMENT PS	OVERTIME	259,317.04	37,712.17	221,604.87
HOSPITALIZATION	HOSPITALIZATION	2,563,407.06	2,238,302.20	325,104.86
NEW YORK STATE RETIREMENT SYST	POLICE & FIRE RETIREMENT SYSTE	1,957,469.83	1,590,585.00	366,884.83

ATTACHMENT J
CITY OF SARATOGA SPRINGS
SIGNIFICANT EXPENSE VARIANCES FROM 2007 REVISED BUDGET
AS OF DECEMBER 31

ORG DESCRIPTION	OBJ DESCRIPTION	07REVISED	07ACTUAL	BUDGET VAR	ENCUMB
JUVENILE AID PS	INVESTIGATORS	246,810.00	193,730.07	53,079.93	-
MEDICAL AND CASUALTY INSURANCE	SELF INSURANCE	96,150.00	40,084.96	56,065.04	56,065.04
CITY ATTORNEY CONTRCATED SERVI	SERVICE CONTRACTS - PROF SERV	150,000.00	93,299.18	56,700.82	25,000.00
HOSPITALIZATION	HOSPITALIZATION	273,260.23	203,194.86	70,065.37	-
FIRE DEPARTMENT PS	COMP TIME	330,920.97	252,155.69	78,765.28	-
FIRE DEPARTMENT PS	FIREFIGHTERS	2,232,995.01	2,134,336.90	98,658.11	-
MEDICAL AND CASUALTY INSURANCE	LIABILITY MEDICAL	103,074.32	752.73	102,321.59	102,321.59
HOSPITALIZATION	HOSPITALIZATION	2,669,253.57	2,563,407.06	105,846.51	-
HOSPITALIZATION	HOSPITALIZATION	1,474,839.95	1,362,662.40	112,177.55	-
NEW YORK STATE RETIREMENT SYST	POLICE & FIRE RETIREMENT SYSTE	2,089,043.75	1,957,469.83	131,573.92	-
MEDICAL AND CASUALTY INSURANCE	SELF INSURANCE	168,433.00	33,163.56	135,269.44	135,000.00
MEDICAL AND CASUALTY INSURANCE	SELF INSURANCE	176,285.25	14,230.07	162,055.18	162,055.18
TRANSFER OUT	TRANSFERS TO OTHER FUNDS	193,544.00	-	193,544.00	119,000.00
CONTINGENCY	CONTINGENCY	436,834.92	-	436,834.92	-

Unappropriated General Fund, Fund Balance History

