

## FINANCIAL PLAN

The Financial Plan is designed to reconcile budgetary needs with the timing of cash inflow, outflow, and availability. A monthly projection of all income and expenditures of all City funds and activities is available via the City's MUNIS financial management system. Upon request, this report may be generated for viewing in the Finance Office.

The Finance Department prepares Quarterly Reports that show a relatively even distribution, by quarter, of revenues and expenses. These are available in the Office of the City Clerk (Accounts Department), the Finance Department, and on the City web site (<http://www.saratoga-springs.org/>). The City's cash flow is currently healthy; anticipation notes have not been required to cover expenditures in 2018 and are not anticipated for 2019.

In general terms, by Fund and Department, below is an outline of revenue and expense timetables.

### GENERAL FUND

#### Mayor' Department

**Revenue:** Consistent throughout the year.

**Expense:** Consistent throughout the year. Community group distributions are spread out throughout the year. Other expenses are mostly consistent and depend on billing for contracted services and need for equipment and supplies.

#### Finance Department

**Revenue:** Property tax has its highest intake in the first quarter, due to discount on full year payments at the first quarter tax deadline. Special Assessment District revenue is received in the second and third quarters each year and is off-set by the equal expenses. Sales tax is received monthly, occupancy tax quarterly, NYRA admissions tax in September, State Aid-AIM funding in the fourth quarter, and mortgage tax in May and November.

**Expense:** Consistent throughout the year, and depend on billing for contracted services and need for equipment and supplies. Retirement is paid annually in December.

#### Public Works Department

**Revenue:** Mostly consistent throughout the year, with slight increases for the CHIPS distribution in the third quarter. Non-refundable down payments to book the Canfield Casino are consistent throughout the year, with a slight increase in final payments during April through October to the revenue line.

**Expense:** Expenses, both personnel and non-personnel, increase during the winter months for plowing and summer months for paving. Other expenses are mostly consistent and depend on billing for contracted services and need for equipment and supplies.

## **Public Safety Department**

**Revenue:** Consistent throughout the year, with a slight increase upon receipt of grants.

**Expense:** Non-personnel expenses are consistent throughout the year. There is an increase to personnel expenses during the months of May through September due to special events and track season. Other expenses are mostly consistent and depend on billing for contracted services and need for equipment and supplies.

## **Accounts Department**

**Revenue:** Consistent throughout the year. Revenues from licenses increase slightly throughout the year, depending on season and renewal periods. Marriage licenses increase May to October.

**Expense:** Consistent throughout the year, except for Refund of Prior Year Taxes, which will reflect the loss of an Article 7 case at the time of final decision. Other expenses are mostly consistent and depend on billing for contracted services and need for equipment and supplies.

## **Recreation Department**

**Revenue:** Consistent throughout the year, as programs, clinics and ice rink fees are collected year-round.

**Expense:** Consistent throughout the year, with an increase in the summer personnel reflecting seasonal labor hires for summer recreation programs.

## **CAPITAL FUND**

**Revenue:** The main source of revenue is bond proceeds, which is typically received in the second quarter of the fiscal year.

**Expense:** Expenses vary based on the type of project and the project schedule. Equipment purchases are usually a one time payment, made upon delivery, where as an improvement or infrastructure project payments are made to contractors as services are rendered.

## **DEBT SERVICE FUND**

**Revenue:** Largely property tax which is received in even amounts on a quarterly basis from the general fund.

**Expense:** Consistent throughout the year; debt schedules usually have two interest payments and one principal payment. Payments are made according to the terms of the debt schedule.

## **WATER FUND**

**Revenue:** Billed quarterly.

**Expense:** Consistent throughout the year.

## **SEWER FUND**

**Revenue:** Billed quarterly.

**Expense:** Consistent throughout the year.