

**WESTCHESTER COUNTY
THIRD QUARTER FORECAST
FOR FISCAL YEAR 2015**

November 16, 2015

FY 2015 GENERAL FUND FINANCIAL PLAN				
Thousands of Dollars				
Account Class	2015 Adopted	2015 Q3 Projected	2015 Q3 less 2015 Adopted	2015 Q3 less 2015 Q2
Annual Regular Salaries	340,671	335,599	(5,072)	(2,216)
Other Personal Services	267,837	271,804	3,967	4,029
Equipment	1,702	1,690	(12)	(0)
Materials & Supplies	37,433	36,878	(555)	(105)
Contractual Expenses	699,169	700,176	1,007	111
Social Services Relief	429,223	480,624	51,401	62,404
Inter-Departmental Charge	88,857	89,401	544	473
GROSS EXPENDITURES	1,864,893	1,916,173	51,280	64,694
Inter-Departmental Revenue	(115,832)	(115,505)	327	314
NET EXPENDITURES	1,749,061	1,800,668	51,607	65,008
Real Property Taxes	(548,423)	(548,423)	-	-
Payments in Lieu of Taxes	(10,198)	(10,624)	(426)	(426)
Non-Property Taxes	(565,549)	(545,450)	20,099	(4,751)
Departmental Income	(162,189)	(163,195)	(1,005)	938
Interest on Investments	(100)	-	100	100
Capital Revenue	(5,000)	(6,216)	(1,216)	(116)
Appropriated Fund Balance	(6,110)	(5,331)	778	601
Miscellaneous Revenue	(2,750)	(68,217)	(65,467)	(65,329)
Austin Ave	(705)	(705)	-	-
Interfund Revenue	(230)	(33)	198	198
State Aid	(248,174)	(238,282)	9,892	2,917
Federal Aid	(199,632)	(189,483)	10,149	(3,155)
REVENUES	(1,749,061)	(1,775,959)	(26,898)	(69,024)
BUDGET GAP / (SURPLUS)	0	24,708	24,708	(4,015)

THIRD QUARTER HIGHLIGHTS

- Additional \$2.2M reduction in the salary projection from Q2 for vacancies County-wide
- Other personal service is projected \$4.0M higher than both Q2 and the Adopted Budget as a result of higher than anticipated healthcare costs, and corrections overtime due to vacancies.
- Social Services Relief is projected significantly higher than both Q2 and the Adopted Budget due to an increase of \$65 million for the Medicaid Disproportionate Share payment to the Medical Center. This increase is offset by lower caseloads across multiple social service programs.
- The projection for non-property tax collections has been increased by \$4.8M from Q2 due to upward revisions of \$2.4M for both for sales and use tax and mortgage recording tax.
- Miscellaneous Revenue is projected \$65 million higher due to the inter-governmental transfer from the Medical Center
- In total state and federal aid is projected very close to Q2 levels, but the allocation between the two has shifted by \$3 million due to a re-classification of administrative reimbursement within the Department of Social Services.

FY 2015 CONSOLIDATED SEWER OPERATIONS FUND FINANCIAL PLAN				
Thousands of Dollars				
Account Class	2015 Adopted	2015 Q3 Projected	2015 Q3 less 2015 Adopted	2015 Q3 less 2015 Q2
Annual Regular Salaries	18,405	18,255	(150)	(150)
Other Personal Services	16,984	17,134	150	150
Equipment	723	1,056	333	0
Materials & Supplies	20,541	20,187	(354)	(450)
Contractual Expenses	20,735	20,750	16	(450)
Inter-Departmental Charge	3,549	3,549	-	-
GROSS EXPENDITURES	80,936	80,931	(5)	(900)
Inter-Departmental Revenue	-	-	-	-
NET EXPENDITURES	80,936	80,931	(5)	(900)
Departmental Income	(3,463)	(3,463)	-	-
Interest on Investments	(29)	(29)	-	-
Miscellaneous Revenue	(407)	(407)	-	-
Interfund Revenue	(77,037)	(77,037)	-	-
REVENUES	(80,936)	(80,936)	-	-
BUDGET GAP / (SURPLUS)	0	(5)	(5)	(900)

THIRD QUARTER HIGHLIGHTS

- Salaries are projected \$150,000 below both the Adopted Budget and the Q2 forecast due to vacancies within the department. This savings is offset by an identical amount of hourly and overtime expense.
- Materials and supply accounts are projected \$450,000 below Q2 due to savings for chemicals and energy utilities.
- Contractual expenses are projected \$450,000 below Q2 due to additional savings on Yonkers Joint Treatment Plant sludge hauling, and other contracts not expending their full not-to-exceed amounts.

FY 2015 WATER DISTRICT #1 FINANCIAL PLAN				
Thousands of Dollars				
Account Class	2015 Adopted	2015 Q3 Projected	2015 Q3 less 2015 Adopted	2015 Q3 less 2015 Q2
Annual Regular Salaries	217	217	-	-
Other Personal Services	235	235	-	-
Equipment	20	53	33	-
Materials & Supplies	16,857	16,859	2	-
Contractual Expenses	1,315	2,918	1,603	-
Inter-Departmental Charge	426	426	-	-
GROSS EXPENDITURES	19,070	20,708	1,638	-
Inter-Departmental Revenue	-	-	-	-
NET EXPENDITURES	19,070	20,708	1,638	-
Real Property Taxes	(2,336)	(2,336)	-	-
Departmental Income	(16,040)	(16,040)	-	-
Interest on Investments	(9)	(9)	-	-
Appropriated Fund Balance	(550)	(1,790)	(1,240)	-
Miscellaneous Revenue	(135)	(135)	-	-
REVENUES	(19,070)	(20,310)	(1,240)	-
BUDGET GAP / (SURPLUS)	-	398	398	-

THIRD QUARTER HIGHLIGHTS

- There is no change projected for Water District #1 from the Q2 Forecast.

FY 2015 WATER DISTRICT #3 FINANCIAL PLAN				
Thousands of Dollars				
Account Class	2015 Adopted	2015 Q3 Projected	2015 Q3 less 2015 Adopted	2015 Q3 less 2015 Q2
Annual Regular Salaries	180	180	-	-
Other Personal Services	226	226	-	-
Equipment	10	10	-	-
Materials & Supplies	734	686	(47)	-
Contractual Expenses	1,555	1,585	30	-
Inter-Departmental Charge	226	226	-	-
GROSS EXPENDITURES	2,930	2,913	(17)	-
Inter-Departmental Revenue	-	-	-	-
NET EXPENDITURES	2,930	2,913	(17)	-
Real Property Taxes	(1,900)	(1,900)	-	-
Interest on Investments	(9)	(9)	-	-
Appropriated Fund Balance	(1,022)	(1,022)	-	-
REVENUES	(2,930)	(2,930)	-	-
BUDGET GAP / (SURPLUS)	-	(17)	(17)	-

THIRD QUARTER HIGHLIGHTS

- There is no change projected for Water District #3 from the Q2 Forecast.

FY 2015 REFUSE DISTRICT FINANCIAL PLAN				
Thousands of Dollars				
Account Class	2015 Adopted	2015 Q3 Projected	2015 Q3 less 2015 Adopted	2015 Q3 less 2015 Q2
Annual Regular Salaries	1,719	1,719	-	-
Other Personal Services	1,422	1,422	-	-
Equipment	295	295	-	-
Materials & Supplies	1,107	1,119	11	-
Contractual Expenses	71,553	68,549	(3,004)	-
Inter-Departmental Charge	2,649	2,649	-	-
GROSS EXPENDITURES	78,745	75,753	(2,993)	-
Inter-Departmental Revenue	-	-	-	-
NET EXPENDITURES	78,745	75,753	(2,993)	-
Real Property Taxes	(45,036)	(45,036)	-	-
Payments in Lieu of Taxes	(289)	(289)	-	-
Departmental Income	(20,867)	(19,744)	1,123	-
Interest on Investments	(416)	(416)	-	-
Appropriated Fund Balance	(12,028)	(12,028)	-	-
Miscellaneous Revenue	(90)	(90)	-	-
Interfund Revenue	(19)	(19)	-	-
REVENUES	(78,745)	(77,622)	1,123	-
BUDGET GAP / (SURPLUS)	-	(1,870)	(1,870)	-

THIRD QUARTER HIGHLIGHTS

- There is no change projected for the County Refuse District from the Q2 Forecast.

FY 2015 AIRPORT FINANCIAL PLAN				
Thousands of Dollars				
Account Class	2015 Adopted	2015 Q3 Projected	2015 Q3 less 2015 Adopted	2015 Q3 less 2015 Q2
Annual Regular Salaries	8,615	8,615	-	-
Other Personal Services	4,018	4,018	-	-
Equipment	687	475	(212)	(421)
Materials & Supplies	2,699	2,621	(78)	(46)
Contractual Expenses	18,369	19,667	1,298	(307)
Inter-Departmental Charge	10,610	10,610	-	-
GROSS EXPENDITURES	44,998	46,005	1,008	(774)
Inter-Departmental Revenue	-	-	-	-
NET EXPENDITURES	44,998	46,005	1,008	(774)
Departmental Income	(43,814)	(42,698)	1,115	240
Interest on Investments	(40)	(40)	-	-
Appropriated Fund Balance	(1,144)	(1,144)	-	-
REVENUES	(44,998)	(43,882)	1,115	240
BUDGET GAP / (SURPLUS)	-	2,123	2,123	(533)

THIRD QUARTER HIGHLIGHTS

- Equipment expenditures are projected \$421,000 below the Q2 Forecast due to less equipment needing replacement than originally anticipated.
- Contractual expenses are projected \$307,000 under the Q2 Forecast due to contracts coming in less than their full not-to-exceed amounts.
- Departmental revenue continues to lag below the 2015 budget target due to vacant hanger space at the airport.