Carmella Mantello
Mayor

Office of the City Comptroller
City Hall
433 River Street – Suite 5001
Troy, New York 12180

Michael McNeff
City Comptroller

Seamus Donnelly
Deputy Mayor

Date: August 28, 2025

To: Honorable Carmella Mantello
City Council Members

From: Michael McNeff, City Comptroller

Re: 2nd Quarter 2025 Financial Report

Enclosed please find the 2025 YTD financial report as of June 30, 2025 for the General Fund, Water Fund, Sewer Fund and Garbage Fund.

General Fund 2nd qtr 2025

Revenue	6/30/2025	6/30/2024	$ Change	% Change	2025 Actual	2025 Budget	$ Difference	Achieved
Real Property Taxes	$ 17,716,931	$ 16,937,315	$ 779,616	4.60%	$ 17,716,931	$ 29,071,145	$ (11,354,214)	60.94%
Local Sources - Sales Tax	5,974,910	5,583,634	391,276	7.01%	5,974,910	24,780,000	(18,805,090.0)	24.11%
Local - Pilot, Int Penalty, Utility Tax	2,362,700	1,552,565	810,135	52.18%	2,362,700	24,780,000	(22,417,299.6)	9.53%
General Government	221,382	108,297	113,085	104.42%	221,382	477,500	(256,118.0)	46.36%
Public Safety	456,739	265,902	190,837	71.77%	456,739	795,000	(338,261.5)	57.45%
Health	1,551,597	1,351,598	199,999	14.80%	1,551,597	2,655,000	(1,103,403.0)	58.44%
Transportation	504,077	418,512	85,565	20.44%	504,077	1,250,000	(745,923.4)	40.33%
Recreation	735,467	703,232	32,235	4.58%	735,467	1,473,000	(737,533.0)	49.93%
Intergovernmental Charges	74,146	-	74,146	0.00%	74,146	225,000	(150,854.0)	32.95%
Use of Money and Property	502,472	579,488	(77,016)	-13.29%	502,472	799,106	(296,634.0)	62.88%
Licenses and Permits	923,890	745,483	178,407	23.93%	923,890	1,425,500	(501,609.7)	64.81%
Fines and Forfeitures	466,400	471,968	(5,568)	-1.18%	466,400	1,215,000	(748,599.9)	38.39%
Sale of Property and Comp for Loss	42,568	74,002	(31,434)	0.00%	42,568	40,000	2,568.0	106.42%
Miscellaneous	1,176,368	830,821	345,547	41.59%	1,176,368	2,030,805	(854,436.6)	57.93%
Interfund Revenues	1,500,416	1,500,416	-	0.00%	1,500,416	3,000,832	(1,500,416.0)	50.00%
State Aid	488,536	425,352	63,184	14.85%	488,536	13,179,463	(12,690,927.0)	3.71%
Federal Aid	351,933	744,608	(392,675)	-52.74%	351,933	106,500	245,433.4	330.45%
		-	-	0.00%	-	1,475,000	(1,475,000.0)	0.00%
Appropriated Fund Balances			-	0.00%	-	1,132,915	(1,132,915.0)	0.00%
Total Operating Revenues	$ 35,050,533	$ 32,293,193	$ 2,757,340	8.54%	$ 35,050,533	$ 109,911,766	$ (74,861,233)	31.89%
Federal Aid - ARPA	$ -	$ -	$ -	0.00%	$ -	$ 20,902,517	$ (20,902,517)	0.00%
Total General Fund Revenues	$ 35,050,533	$ 32,293,193	$ 2,757,340	$ 0	$ 35,050,533	$ 130,814,283	$ (95,763,750)	26.79%

General Fund Exp 2nd qtr 2025

Expenditures	6/30/2025	6/30/2024	$ Change	% Change	2025 Actual	2025 Budget	$ Difference	% Remaining
Code 1 - Salaries								
Permanent	$ 16,901,715	$ 16,440,029	$ 461,686	2.81%	$ 16,901,715	$ 35,068,464	$ 18,166,749	51.80%
Temporary	406,078	340,592	65,486	19.23%	406,078	904,034	497,956	55.08%
Overtime	131,141	159,771	(28,630)	-17.92%	131,141	343,000	211,859	61.77%
Overtime- Snow Plowing	195,330	127,633	67,697	53.04%	195,330	175,000	(20,330)	-11.62%
Overtime - Police	911,970	656,097	255,873	39.00%	911,970	1,260,100	348,130	27.63%
Overtime - Fire	947,538	1,591,475	(643,937)	-40.46%	947,538	1,847,000	899,462	48.70%
Total Code 1	**$ 19,493,772**	**$ 19,315,597**	**$ 178,175**	**0.92%**	**$ 19,493,772**	**$ 39,597,598**	**$ 20,103,826**	**50.77%**
Code 2 - Fixed Assets	**$ 39,132**	**298,302**	**(259,170)**	**-86.88%**	**39,132**	**942,356**	**903,224**	**95.85%**
Code 3 - Materials and Supplies	**1,889,771**	**1,539,971**	**349,800**	**22.71%**	**1,889,771**	**3,336,473**	**1,446,702**	**43.36%**
Code 4 - Contractual Expenses								
Uilities	$ 407,353	$ 400,906	$ 6,447	1.61%	$ 407,353	$ 1,316,019	$ 908,666	69.05%
Postage	22,230	16,137	6,093	37.76%	22,230	51,000	28,770	56.41%
Printing and Advertising	21,910	24,232	(2,322)	-9.58%	21,910	61,500	39,590	64.37%
Repairs and Rentals	223,703	131,030	92,673	70.73%	223,703	555,312	331,609	59.72%
Insurance	957,138	763,629	193,509	25.34%	957,138	968,620	11,482	1.19%
Dues	228,514	165,782	62,732	37.84%	228,514	377,670	149,156	39.49%
Consultant Services	1,902,188	1,567,394	334,794	21.36%	1,902,188	3,989,319	2,087,131	52.32%
Training	127,129	127,159	(30)	-0.02%	127,129	364,416	237,287	65.11%
Travel	1,638	10,400	(8,762)	-84.25%	1,638	36,418	34,780	95.50%
Judgement and Claims	2,009	31,613	(29,604)	-93.65%	2,009	100,000	97,991	97.99%
Contingencies - Operating			-	0.00%	-	460,000	460,000	100.00%
Uniforms	120,295	109,790	10,505	9.57%	120,295	327,530	207,235	63.27%
Medical Expenses	26,723	32,128	(5,405)	-16.82%	26,723	71,880	45,157	62.82%
Misc. Other	1,365	1,565	(200)	-12.78%	1,365	4,000	2,635	65.88%
Total Code 4	**$ 4,042,195**	**$ 3,381,765**	**$ 660,430**	**19.53%**	**4,042,195**	**8,683,684**	**4,641,489**	**53.45%**
Codes 6/7 - Debt Service	**$ -**	**$ -**	**$ -**	**0.00%**	**$ -**	**$ -**	**$ -**	**0.00%**
Code 8 - Benefits								
Pension	$ 2,463,887	$ 339,769	$ 2,124,118	625.17%	$ 2,463,887	$ 11,135,941	$ 8,672,054	77.87%
Health Insurance	7,065,583	6,075,846	989,737	16.29%	7,065,583	14,888,666	7,823,083	52.54%
Dental Insurance	345,861	296,111	49,750	16.80%	345,861	621,915	276,054	44.39%
Social Security	1,310,856	1,294,059	16,797	1.30%	1,310,856	2,763,911	1,453,055	52.57%
Workers Compensation	147,706	132,346	15,360	11.61%	147,706	500,000	352,294	70.46%
Unemployment Insurance	-	-	-	0.00%	-	45,000	45,000	100.00%
Total Code 8	**$ 11,333,893**	**$ 8,138,131**	**3,195,762**	**39.27%**	**11,333,893**	**29,955,433**	**18,621,540**	**62.16%**
Code 9 - Interfund Transfers	**$ 888,514**	**$ 1,853,225**	**$ (964,711)**	**-52.06%**	**$ 888,514**	**$ 6,358,101**	**$ 5,469,587**	**86.03%**
Total Operating Expenses	**$ 37,687,277.00**	**$ 34,526,991.00**	**$ 3,160,286.00**	**9.15%**	**$ 37,687,277.00**	**$ 88,873,645.00**	**$ 51,186,368.00**	**57.59%**
Interfund Transfers - ARPA	$ 769	$ -	$ 769	$ -	$ 769	$ 20,955,568	$ 20,954,799	100.00%
Total General Fund Expenses	**$ 37,688,046.00**	**$ 34,526,991.00**	**$ 3,161,055.00**	**9.16%**	**$ 37,688,046.00**	**$ 109,829,213.00**	**$ 72,141,167.00**	**65.68%**
Less: Pension	2,463,887.00	339,769.00						
Less: Interfund Transfers	888,514.00	1,853,225.00						
	$ 34,335,645.00	***$ 32,333,997.00***						

Water Fund Revenue 2nd qtr 2025

Revenue	6/30/2025	6/30/2024	$ Change	% Change	2025 Actual	2025 Budget	$ Difference	Achieved
City Water Sales	$ 2,679,457	$ 2,428,938	$ 250,519	10.31%	$ 2,679,457	$ 5,520,000	$ (2,840,543)	48.54%
Outside Community Sales	2,336,319	790,012	1,546,307	195.73%	2,336,319	7,291,000	(4,954,681.0)	32.04%
Service Charges & Interest/Penalties	(5,826)	266,479	(272,305)	-102.19%	(5,826)	465,000	(470,826.0)	-1.25%
Use of Money and Property	114,305	96,794	17,511	18.09%	114,305	315,000	(200,695.0)	36.29%
Permits	4,655	420	4,235	1008.33%	4,655	12,500	(7,845.0)	37.24%
Sale of Property and Comp for Loss	16,305	18,382	(2,077)	-11.30%	16,305	22,000	(5,695.0)	74.11%
Miscellaneous	82,937	415,937	(333,000)	-80.06%	82,937	166,139	(83,202.0)	49.92%
Interfund Revenues	163,500	163,500	-	0.00%	163,500	327,000	(163,500.0)	50.00%
Appropriated Fund Balances	-	-	-	0.00%	-	725,000	(725,000.0)	0.00%
Total Operating Revenues	$ 5,391,652	$ 4,180,462	$ 1,211,190	28.97%	$ 5,391,652	$ 14,843,639	$ (9,451,987)	36.32%

Water Fund Expend 2nd qtr 2025

Expenditures	6/30/2025	6/30/2024	$ Change	% Change	2025 Actual	2025 Budget	$ Difference	% Remaining
Code 1 - Salaries								
Permanent	$ 1,513,990	$ 1,431,613	$ 82,377	5.75%	$ 1,513,990	$ 3,470,596	$ 1,956,606	56.38%
Temporary	16,185	7,271	8,914	122.60%	16,185	25,000	8,815	35.26%
Overtime	157,631	124,340	33,291	26.77%	157,631	207,250	49,619	23.94%
Miscellaneous	42,821	57,443	(14,622)	-25.45%	42,821	128,830	86,009	66.76%
Total Code 1	**$ 1,730,627**	**$ 1,620,667**	**$ 109,960**	**6.78%**	**$ 1,730,627**	**$ 3,831,676**	**$ 2,101,049**	**54.83%**
			124,582					
Code 2 - Fixed Assets	**$ -**	**-**	**-**	**0.00%**	**-**	**5,000**	**5,000**	**100.00%**
Code 3 - Materials and Supplies	**731,377**	**794,090**	**(62,713)**	**-7.90%**	**731,377**	**2,677,979**	**1,946,602**	**72.69%**
Code 4 - Contractual Expenses								
Uilities	$ 144,863	$ 119,685	$ 25,178	21.04%	$ 144,863	$ 335,848	$ 190,985	56.87%
Postage	17,437	14,665	2,772	18.90%	17,437	30,000	12,563	41.88%
Printing and Advertising	5,374	3,194	2,180	68.25%	5,374	15,000	9,626	64.17%
Repairs and Rentals	24,567	12,536	12,031	95.97%	24,567	41,148	16,581	40.30%
Insurance	200,744	159,997	40,747	25.47%	200,744	203,920	3,176	1.56%
Dues	-	-	-	0.00%	-	3,000	3,000	100.00%
Consultant Services	74,856	144,714	(69,858)	-48.27%	74,856	342,235	267,379	78.13%
Training	4,320	7,015	(2,695)	-38.42%	4,320	6,000	1,680	28.00%
Travel	-	-	-	0.00%	-	1,000	1,000	100.00%
Taxes - City and Other Govts	516,359	598,857	(82,498)	-13.78%	516,359	1,296,000	779,641	60.16%
Contributions - General Fund	737,500	737,500	-	0.00%	737,500	1,475,000	737,500	50.00%
Interfund Cost Allocations	447,355	467,105	(19,751)	0.00%	447,355	894,709	447,355	50.00%
Uniforms	18,634	19,292	(658)	-3.41%	18,634	44,500	25,866	58.13%
Medical Expenses			-	#DIV/0!	-		-	#DIV/0!
Misc. Other			-	#DIV/0!	-		-	#DIV/0!
Total Code 4	**$ 2,192,008**	**$ 2,284,560**	**$ (92,552)**	**-4.05%**	**2,192,008**	**4,688,359**	**2,496,351**	**53.25%**
Code 8 - Benefits								
Pension	$ 116,457	$ 79,111	$ 37,346	47.21%	$ 116,457	$ 514,978	$ 398,521	77.39%
Health Insurance	437,578	509,607	(72,029)	-14.13%	437,578	1,148,312	710,734	61.89%
Dental Insurance	32,442	24,277	8,165	33.63%	32,442	47,092	14,650	31.11%
Social Security	126,245	118,782	7,463	6.28%	126,245	293,124	166,879	56.93%
Workers Compensation	23,792	119,378	(95,586)	-80.07%	23,792	80,000	56,208	70.26%
Total Code 8	**$ 736,514**	**$ 851,155**	**(114,641)**	**-13.47%**	**736,514**	**2,083,506**	**1,346,992**	**64.65%**
Code 9 - Interfund Transfers	**$ 563,669**	**$ 149,407**	**$ 414,262**	**277.27%**	**$ 563,669**	**$ 2,089,971**	**$ 1,526,302**	**73.03%**
Total Operating Expenses	**$ 5,954,194.95**	**$ 5,699,878.86**	**$ 254,316.09**	**4.46%**	**$ 5,954,194.95**	**$ 15,376,491.41**	**$ 9,422,296.46**	**61.28%**
Less: Pension	116,457.00	79,111.00						
Less: Interfund Transfers	563,669.00	149,407.00						
	$ 5,274,068.95	***$ 5,471,360.86***						
		$ (197,291.91)						
		-3.61%						

Sewer Fund Revenue 2nd qtr 2025

Revenue	6/30/2025	6/30/2024	$ Change	% Change	2025 Actual	2025 Budget	$ Difference	Achieved
City Sewer Rents	$ 1,909,629	$ 1,794,229	$ 115,399	6.43%	$ 1,909,629	$ 4,080,000	$ (2,170,371)	46.80%
Service Charges & Interest/Penalties	69,090	54,771	14,319	26.14%	69,090	165,000	(95,910.0)	41.87%
Use of Money and Property	-	-	-	0.00%	-	500	(500.0)	0.00%
Miscellaneous	22,806	16,957	5,849	34.49%	22,806	51,937	(29,131.0)	43.91%
Total Operating Revenues	$ 2,001,525	$ 1,865,957	$ 135,567	7.27%	$ 2,001,525	$ 4,297,437	$ (2,295,912)	46.57%

Sewer Fund Expend 2nd qtr 2025

Expenditures	6/30/2025	6/30/2024	$ Change	% Change	2025 Actual	2025 Budget	$ Difference	% Remaining
Code 1 - Salaries								
Permanent	$ 384,116	$ 353,298	$ 30,818	8.72%	$ 384,116	$ 941,815	$ 557,699	59.22%
Overtime	51,072	40,357	10,715	26.55%	51,072	80,000	28,928	36.16%
Miscellaneous	6,450	6,172	278	4.50%	6,450	21,600	15,150	70.14%
Total Code 1	**$ 441,638**	**$ 399,827**	**$ 41,811**	**10.46%**	**$ 441,638**	**$ 1,043,415**	**$ 601,777**	**57.67%**
Code 2 - Fixed Assets	**$ -**	**-**	**-**	**0.00%**	**-**	**10,000**	**10,000**	**100.00%**
Code 3 - Materials and Supplies	**55,540**	**64,481**	**(8,941)**	**-13.87%**	**55,540**	**247,618**	**192,078**	**77.57%**
Code 4 - Contractual Expenses								
Uilities	$ 274	$ 482	$ (208)	-43.15%	$ 274	$ 2,400	$ 2,126	88.58%
Repairs and Rentals	9,548	1,029	8,519	827.89%	9,548	30,000	20,452	68.17%
Insurance	50,169	39,999	10,170	25.43%	50,169	50,980	811	1.59%
Consultant Services	41,739	21,959	19,780	90.08%	41,739	172,187	130,448	75.76%
Training	-	-	-	#DIV/0!	-	2,000	2,000	100.00%
Services from Water Department	163,500	163,500	-	0.00%	163,500	327,000	163,500	50.00%
Interfund Cost Allocations	76,166	76,166	-	0.00%	76,166	152,805	76,639	50.15%
Uniforms	87	3,494	(3,406)	-97.50%	87	4,000	3,913	97.82%
Total Code 4	**$ 341,483**	**$ 306,629**	**$ 34,855**	**11.37%**	**341,483**	**741,372**	**399,889**	**53.94%**
Code 8 - Benefits								
Pension	$ 33,471	$ 21,174	$ 12,297	58.08%	$ 33,471	$ 139,722	$ 106,251	76.04%
Health Insurance	137,360	125,039	12,321	9.85%	137,360	337,239	199,879	59.27%
Dental Insurance	7,029	5,743	1,286	22.39%	7,029	12,258	5,229	42.66%
Social Security	32,098	29,203	2,895	9.91%	32,098	79,821	47,723	59.79%
Workers Compensation	19,854	11,043	8,811	79.79%	19,854	45,000	25,146	55.88%
Total Code 8	**$ 229,812**	**$ 192,202**	**37,610**	**19.57%**	**229,812**	**614,040**	**384,228**	**62.57%**
Code 9 - Interfund Transfers	**$ 293,064**	**$ -**	**$ 293,064**	**#DIV/0!**	**$ 293,064**	**$ 1,643,610**	**$ 1,350,546**	**82.17%**
Total Operating Expenses	**$ 1,361,537.35**	**$ 963,138.83**	**$ 398,398.52**	**41.36%**	**$ 1,361,537.35**	**$ 4,300,055.00**	**$ 2,938,517.65**	**68.34%**
Less: Pension	33,471.00	21,174.00						
Less: Interfund Transfers	293,064.00	-						
	$ 1,035,002.35	***$ 941,964.83***						
		$ 93,037.52						
		9.88%						

CL Fund (Garbage) 2nd qtr 2025 - Revenue

Revenue	6/30/2025	6/30/2024	$ Change	% Change	2025 Actual	2025 Budget	$ Difference	Achieved
Departmental Income	$ 3,876,833	$ 3,987,015	$ (110,182)	-2.76%	$ 3,876,833	$ 4,125,770	$ (248,937)	93.97%
Use of Money and Property	44,493	76,215	(31,722)	-41.62%	44,493	165,000	(120,507.0)	26.97%
Permits	-	-	-	0.00%	-	30,000	(30,000.0)	0.00%
Miscellaneous	59,092	53,039	6,053	11.41%	59,092	112,299	(53,207.0)	52.62%
State Aid	-	121,921	(121,921)	-100.00%	-	100,000	(100,000.0)	0.00%
Interfund Transfers	227,193	480,801	(253,608)	-52.75%	227,193	908,773	(681,580.0)	25.00%
Total Operating Revenues	$ 4,207,611	$ 4,718,991	$ (511,380)	-10.84%	$ 4,207,611	$ 5,441,842	$ (1,234,231)	77.32%
Less: Interfund Transfers	227,193	480,801						
	$ 3,980,418	***$ 4,238,190***						

$ 257,772

0.060821247

CL Fund Expend 2nd qtr 2025

Expenditures	6/30/2025	6/30/2024	$ Change	% Change	2025 Actual	2025 Budget	$ Difference	% Remaining
Code 1 - Salaries								
Permanent	$ 870,379	$ 956,778	$ (86,399)	-9.03%	$ 870,379	$ 1,939,977	$ 1,069,598	55.13%
Temporary	-	-	-	0.00%	-	20,000	20,000	100.00%
Overtime	32,605	24,834	7,771	31.29%	32,605	115,000	82,395	71.65%
Miscellaneous	31,613	48,213	(16,600)	-34.43%	31,613	41,900	10,287	24.55%
Total Code 1	**$ 934,597**	**$ 1,029,825**	**$ (95,228)**	**-9.25%**	**$ 934,597**	**$ 2,116,877**	**$ 1,182,280**	**55.85%**
Code 3 - Materials and Supplies	**55,449**	**52,635**	**2,814**	**5.35%**	**55,449**	**155,050**	**99,601**	**64.24%**
Code 4 - Contractual Expenses								
Postage	8,904	4,451	4,453	100.04%	8,904	12,700	3,796	29.89%
Printing and Advertising	1,982	1,356	626	46.17%	1,982	3,500	1,518	43.37%
Retals - Refuse Tipping Fee	426,780	333,872	92,908	27.83%	426,780	1,023,000	596,220	58.28%
Insurance	50,169	39,999	10,170	25.43%	50,169	50,980	811	1.59%
Interfund Cost Allocations	288,635	288,635	(1)	0.00%	288,635	577,269	288,635	50.00%
Consultant Services	9,465	38,361	(28,896)	-75.33%	9,465	140,687	131,222	93.27%
Training	-	-	-	0.00%	-	1,250	1,250	100.00%
Contingencies - Operating	-	-	-	0.00%	-	50,000	50,000	100.00%
Total Code 4	**$ 785,935**	**$ 706,674**	**$ 79,261**	**11.22%**	**785,935**	**1,859,386**	**1,073,452**	**57.73%**
Code 8 - Benefits								
Pension	$ 62,863	$ 49,831	$ 13,032	26.15%	$ 62,863	$ 280,636	$ 217,773	77.60%
Health Insurance	297,668	324,899	(27,231)	-8.38%	297,668	711,505	413,837	58.16%
Dental Insurance	18,482	16,335	2,147	13.14%	18,482	30,854	12,372	40.10%
Social Security	67,196	74,485	(7,289)	-9.79%	67,196	160,412	93,216	58.11%
Workers Compensation	22,504	5,215	17,289	331.52%	22,504	25,000	2,496	9.98%
Total Code 8	**$ 468,713**	**$ 470,765**	**(2,052)**	**-0.44%**	**468,713**	**1,208,407**	**739,694**	**61.21%**
Code 9 - Interfund Transfers	**$ 13,907**	**$ 21,623**	**$ (7,716)**	**-35.68%**	**$ 13,907**	**$ 131,122**	**$ 117,215**	**89.39%**
Total Operating Expenses	**$ 2,258,600.50**	**$ 2,281,522.00**	**$ (22,921.50)**	**-1.00%**	**$ 2,258,600.50**	**$ 5,470,842.00**	**$ 3,212,241.50**	**58.72%**
Less: Pension	62,863.00	49,831.00						
Less: Interfund Transfers	13,907.00	21,623.00						
	$ 2,181,830.50	***$ 2,210,068.00***						
		$ 28,237.50						
		0.012776756						