

2023 BUDGET MESSAGE OF THE COMMISSIONER OF FINANCE

To the Mayor, Commissioners of the Saratoga Springs City Council and our greater community in the City of Saratoga Springs, NY.

As per the Charter, the Finance Commissioner must present the Comprehensive budget to the Council at our first regularly scheduled Council meeting in October. It is my honor to fulfill this duty and present to you the 2023 Comprehensive Budget.

I want to briefly outline the budget process as per the Charter. We will be holding a Public Hearing to allow our residents to comment on the Comprehensive Budget at our next City Council meeting on October 18 at 6:45 pm. Furthermore, we will be holding budget workshops from the 14 through the 28 of October. Each budget workshop will take place in City Council Chambers.

The Charter requires that the budget shall be passed on or before November 30 and shall be balanced. If the Council fails to pass a budget, this Comprehensive Budget shall, by law, become the budget for the City of Saratoga Springs.

The Finance Department started the budget process, as per the Charter, not by August 1 but by sending out call letters on June 30 – thus giving 32 extra days to all City Departments to prepare their Requested Budget. Each Department submitted their Requested Budgets to us by September 15 which we then collated and analyzed. The 2023 Requested Budget is available for our residents to view on the city's website.

We received an overall request for \$68 million which was 26% greater than our General Fund Budget from 2022. Now keep in mind, the 2022 budget itself had seen a huge bump from 2021 because we received \$3.9 million dollars or 7% of our budget from ONE TIME ARPA funds (American Rescue Plan Act) because of COVID. While our sales tax, mortgage tax and occupancy tax revenues have been strong in 2022, and while we have some new revenues coming in the form of excise tax on cannabis and licenses, they are not strong enough to cover the ARPA hole **and** add another 26% to our 2023 estimated revenues.

Furthermore, we've also seen significant increases in healthcare costs, retirement benefits, and insurance costs which are causing a considerable strain on our expenses. Since September 15, we've had several meetings with each department trying to create a sustainable budget document.

For me and my department, we see our budget not just as a policy document for our city but also a road map and a moral compass for what our community prioritizes. Our primary goal when making this budget was to ensure there were no cuts to our excellent and much needed city services, as well as no layoffs of our city employees. I want to acknowledge the hard work our city employees partake in every day to keep our City running whether it is keeping our roads plowed, responding to emergency calls, providing sports clinics and facilities for our kids and

adults, or issuing birth and death certificates – we are hard at work to ensure our community is taken care of, every single day.

Another critical priority when making this budget was to ensure the safety of our citizens by prioritizing budgeting for the 3rd EMS/ Fire Station. Many of you may not know this but our city is the 5th largest city in the state with over 28 square miles. We built our first fire station for our city in 1930s on Lake Ave and the second in 1970s on West Ave by the high school. Then as development started taking off farther on the eastern plateau of our city, we realized we needed to meet the needs of our growing community. Several administrations over the last 25 years have been working on a plan for the 3rd EMS/Fire station.

On December 2018 things became very serious when one person died in their home on the eastern plateau. The National Fire Protection Association recommends 4 minutes of response time for a fire truck. Commissioner Montagnino has explained that in some cases “there is an actual response time of 10 minutes, which is unacceptable when most of our calls are emergency services and the time difference can mean life and death.”

All of us on the City Council are proud to be the administration that broke ground on the 3rd EMS/ Fire Station this year on August 16, 2022. The Department of Finance bonded \$7.1 million in 2022 for building the fire station and another additional \$1.4 million will be bonded in 2023 for cost overages due to inflation and supply chain shortages. The Department of Public Safety secured a Federal SAFER Grant to hire 16 new fire fighters for next year. However, this does not cover the day-to-day operations, buying uniforms, conducting medical exams, equipment, and other such things and this is where we need help from our community. The city calls on our residents to play their part.

Our budget message for this year is **Taking Care of Our Community**.

Considering 8% inflation raging through our country, and once in a generation undertaking of a EMS/ fire station, we are reaching to you. For this reason, we’re raising our Real Property Tax from \$6.43 to \$6.67 for Inside District and from \$6.37 to \$6.61 for the Outside District, which is an average increase of 3.72%

- This means if your house is assessed at \$200,000 you will pay \$4 a month more on your property tax.
- If your house is assessed at \$300,000 you will pay \$6 a month more on your property tax.
- If your house is assessed at \$400,000 you will pay \$8 a month more on your property tax.

We believe this allows everyone to play a small role in ensuring our city, and our community is safer for all.

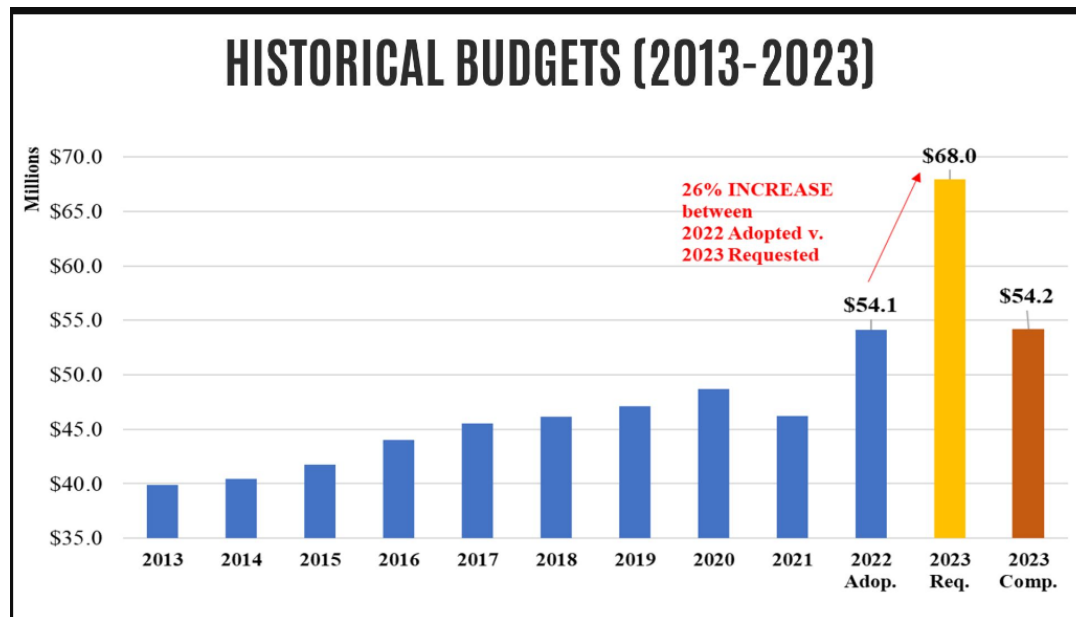
Now I will outline all the details of our General Fund Budget starting with revenues and fund balances. I will then outline expenses specifically as they relate to each department after which I will get into details about our 2023 Fund Balances, Capital Budget, and our Debt Service Budget.

This year we've developed the city's budget by not only looking at 10 years of historical data but also analyzing current economic indicators at national, state and county levels. We are putting together processes that will impact future budgets. I will also discuss what changes we are making in the budgeting process to ensure better budgeting and forecasting for our city finances and our tax payer monies.

GENERAL FUND REVENUES

Our economic recovery continues into 2023 and while we are seeing strong figures, we are also aware that COVID has not disappeared from our community. Rather, what started as a pandemic is now endemic to our society.

As of this point, our 2023 revenue estimates at this time are \$54.2 million. This is a .04% increase from the 2022 Adopted Budget. While this number may seem similar to our revenues in 2022, it is actually 7% more because we are getting to this number without the \$3.9 million dollars of one-time ARPA monies that we received from the Federal Government.



Our main sources of revenue are as follows:

1. Sales Tax
2. Mortgage Tax
3. State Aid Revenue Sharing
4. VLT Aid
5. Real Property Tax

Sales Tax

Sales tax for 2023 is estimated at \$16,800,000

2022 Sales Tax Budgeted: \$14,900,000

2022 Sales Tax Projected: \$16,707,819.32

Percent Change: 12.75%

Our Sales tax for 2023 is estimated at \$16.8 million. This is a 12.75% percent increase from 2022 numbers. Our 2022 sales tax budget was \$14.9 million. However, based on our current collections, our projected sales tax revenue for 2022 is \$16.7 million. We have based our 2023 estimates on the 2022 projections and economic indicators such as Saratoga County sales tax being up by 6.4% in 2022 as compared to 2021 and 2019, jobless rates are at a historic low in Saratoga County at 2.8%, and in talking with local businesses. Thus, we've estimated \$16.8 million in sales tax numbers while keeping in line with current trends in sales tax figures.

(See the Slide for Sales Tax)

Mortgage Tax

Mortgage Tax for 2023 is estimated at \$2,050,000

2022 Mortgage Tax Budgeted: \$2,135,000

2022 Mortgage Tax Projected: \$2,197,409.32

Percent Change: -3.99%

Our mortgage tax for 2023 is estimated at \$2.05 million. This is lower than our 2022 budget by 3.99%. Mortgage tax is often considered a volatile revenue source in our budget and for this reason we've made this estimate based on 10 years of data and several local and national economic indicators such as a drop in new home listings for Saratoga County. For example, there were 333 homes sold in August this year, down from 348 last year (-4.3%), and as interest rates increase across the country, our housing market is not immune to these changes. As all of these factors were examined and based on our analysis, we've conservatively estimated \$2.05 million for mortgage tax.

(See the Slide for Mortgage Tax)

State Aid Revenue Sharing

State Aid Revenue Sharing for 2023 is estimated at \$1,649,701

2022 State Aid Revenue Sharing Budgeted: \$1,649,701

Percent Change: none

Our State Aid includes State Aid for revenue sharing, court facilities, consolidated Local Street and Highway Improvement Plan (CHIPS) and other miscellaneous grants. The State Aid sharing remains the same. This amount has not changed in about 10 years.

VLT Aid

VLT Aid for 2023 is estimated at \$2,325,592

2022 VLT Aid Budgeted: \$2,325,592

Percent Change: none

While this number has been unstable in the past years, it seems to be steady with the current state administration. Under State Finance Law, the city receives a share of video lottery terminal revenue. Amounts received under this legislation are not actual VLT monies, but are a state assistance based on a percent of what was received in the year 2008.

Real Property Tax

Property Tax for 2023 is estimated at \$17,621,681

2022 Property Tax Budgeted: \$17,067,470

Percent change: 3.25%

Property taxes are the backbone of most local governments. They help fund our city programs and departments. For Saratoga Springs, Real Property Tax accounts for about 32.5% of our budget revenues. This has been consistent for many years. Property tax is often the first and last piece of the budget, that is, it is considered at the outset of a budget plan and finalized at the conclusion of a budget plan.

The real property tax levy, tax rate and amount of taxes paid are different but related items.

- The tax levy is the total amount of money raised by charging a tax on real property.
- The tax rate is the amount paid for every \$1000 taxable assessed real property value. It is determined by the tax levy and the total assessed value of all taxable property.
- The tax paid is the tax rate as it applied to an individual's property and this is determined by the individual's assessed property value.

The New York State Property Tax Cap limits the amount the city can increase the tax levy (amount of property tax bills) to the lower of 2% or the rate of inflation. For fiscal year 2023, the allowable levy is 2%.

If the total property taxes levied was less than the tax levy limit in the prior year (2022), a local government is permitted to carryover the lesser of 1.5% of the prior year levy limit or the

difference between what was actually levied and the levy limit. The maximum Available Carryover that the city can apply to 2023 tax cap calculation is \$328,098, the 1.5%.

For this reason, we're raising our real property tax from \$6.43 to \$6.67 for Inside District and from \$6.37 to \$6.61 for the Outside District, which is an average increase of 3.72%.

This means if your house is assessed at \$200,000 you will pay \$4 a month more on your property tax. If your house is assessed at \$300,000 you will pay \$6 a month more on your property tax. If your house is assessed at \$400,000 you will pay \$8 a month more on your property tax.

Again, we are doing this because the city is facing a once in a generation undertaking of a EMS/ fire station, we are reaching to the community to play their part.

GENERAL FUND REVENUES

In addition to our main sources of revenue which account for an estimated 75 percent of our 2023 Comprehensive Budget, the following table outlines our city's total general fund revenues.

General Fund Revenues	2022 Adopted	2023 Comp.	% Change
Sales Tax	\$14,900,000.00	\$16,800,000.00	12.75%
Real Property Tax	\$17,067,470.31	\$17,621,681.00	3.25%
VLT Aid	\$2,325,592.00	\$2,325,592.00	0.00%
Mortgage Tax	\$2,135,216.94	\$2,050,000.00	-3.99%
State Aid Revenue Sharing	\$1,649,701.00	\$1,649,701.00	0.00%
Ambulance Transport	\$1,800,000.00	\$1,530,000.00	-15.00%
SAFER Grant	\$0.00	\$1,295,547.52	100.00%
American Rescue Plan Federal Aid	\$3,924,010.00	\$0.00	-100.00%
Other	\$10,393,138.61	\$10,943,021.53	5.29%
Total General Fund	\$54,195,128.86	\$54,215,543.05	0.04%

GENERAL FUND EXPENSES

The City is required under its Charter to submit a balanced budget (City Charter, Title 4, Section 4.4.6). This is a best practice advocated by the State Comptroller's office as well as our bond rating agencies. Our current revenue estimates as outlined earlier are \$54,215,543.05. Hence our expenses must match these numbers. The city cannot expend more than our current estimate for 2023 revenues that the city will collect.

GENERAL FUND EXPENSES

Expenses	2022 Adopted	2023 Comp.	% Change
Personnel	\$30,404,181.09	\$29,764,431.45	-2.10%
Benefits	\$13,581,196.32	\$14,804,463.92	9.01%
Insurance	\$1,004,038.36	\$1,055,176.96	5.09%
Gas & Oil	\$295,207.00	\$436,607.00	47.90%
Other	\$8,910,506.09	\$8,154,863.72	-8.48%
Total	\$54,195,128.86	\$54,215,543.05	0.04%

Personnel costs are our city's largest expense accounting for 55% of the 2023 Comprehensive Budget. In addition, benefit costs account for 27% and insurance costs add another 2% to our city budget. Thus personnel, benefit and insurance costs combined account for 84% of the city expenses. Furthermore, this year the city (like all our members in our community) has seen a staggering increase in gas & oil costs, an uptick of 47.9%. Because of rising costs, we have been judicious about hiring new personnel; the only new additions to our personnel come from adding 16 new fire fighters with the Federal SAFER grant and hiring a full-time attorney in the Mayor's Department. The decision to hire a full-time attorney was made after evaluating the needs of City Council and an overall agreement among Council members that this was a much-needed addition.

While our primary focus has been not laying off any city personnel, we did not fund positions that were vacant in previous years. As explained earlier, the 2023 Requested Budget included \$68 million in expenses and in an effort to reduce that budget to match our revenue estimates of \$54.2 million we had to make reasonable cuts.

Another way to look at expenses is by department. As I explained earlier the total requested budget was \$67.95 million dollars and our 2023 Comprehensive budget is \$54.2 million dollars. I will now explain how this is split over different departments.

DEPARTMENT BUDGETS

Mayor's Department

The Mayor's Department accounts of 7% of the 2023 Comprehensive Budget at \$3,707,316.75

The Mayor's Department includes Legal, Department of Risk and Safety, Human Resources, Building and Planning Departments. These Departments are among the most highly utilized in city government. For 2023, the biggest change to the Mayor's budget is a new line for the city attorney.

1 new hire FT City Attorney \$96,000

Department	2022 Adopted	2023 Requested	2023 Comprehensive
Mayor	\$3,415,798.09	\$4,520,005.48	\$3,707,316.75

Finance Department

The Finance Department accounts for 7% of the 2023 Comprehensive Budget at \$3,917,210.42.

The Commissioner of Finance is the city's Chief Fiscal Officer, City Tax Collector and keeper of the city's financial records. The Finance Department not only includes all elements of our city finances but also the city-wide Data Network Department, also known as our IT Department. We need to ensure that our city is safe from cyberattacks and ransomware, our data is protected and our city is safe and functioning 24/7 365 days of the year. We also need to maintain modern standards for IT infrastructure. If our emergency services, such as Police or Fire lose service, the city can be unprotected. If a data breach occurs, the city is vulnerable to service black-outs, compromised confidential data and massive recovery costs, which are ultimately borne by the tax-payer. The IT Department ensures that does not happen.

There are no new hires in this Department for 2023

Department	2022 Adopted	2023 Requested	2023 Comprehensive
Finance	\$3,828,334.90	\$4,217,316.97	\$3,917,210.42

Department of Public Works

The Department of Public Works accounts for 20% of the 2023 Comprehensive Budget at \$10,989,017.84. The Department of Public Works maintains our city streets, city land, buildings and facilities, maintains our water and sewer facilities. It houses the city's engineering department and operates the city's trails, manages beautification of our city and composting program. It has also recently started recycling in City Hall.

There are no new hires in this Department for 2023

Department	2022 Adopted	2023 Requested	2023 Comprehensive
Public Works	\$11,971,646.86	\$13,207,594.41	\$10,989,017.84

Department of Public Safety

The Department of Public Safety accounts for 59% of the 2023 Comprehensive Budget at \$31,954,101.02. The Department of Public Safety is responsible for the protection of city residents and their property from crime, fire and other hazards. Within Public Safety are the Police Department, Fire Department, Code Administration, Emergency Planning and Animal Control. You will see that while we could not match the massive ask from Public Safety in their 2023 Requested Budget, we have tried our best to prioritize the third EMS/ Fire Station, which includes the Federal SAFER grant that will allow us to hire 16 new fire-fighters in the Department.

16 New Hires FT Fire Fighters \$1,295,547.52 (Includes wages and benefits)

Department	2022 Adopted	2023 Requested	2023 Comprehensive
Public Safety	\$30,854,136.31	\$41,296,002.26	\$31,954,101.02

Department of Accounts

The Accounts Department accounts for 3% of the 2023 Comprehensive Budget at \$1,298,643.21. The Commissioner of Accounts is the City Clerk who oversees assessments, purchasing, vital statistics and licensing. This Department also handles record retention.

This is a slight decrease from 2022 figures because of the recent move of the Risk and Safety Director from Accounts to Legal, which falls under the Mayor’s Department.

There are no new hires in this Department for 2023

Department	2022 Adopted	2023 Requested	2023 Comprehensive
Accounts	\$1,470,899.62	\$1,650,381.95	\$1,298,643.21

Recreation Department

The Recreation Department accounts of 4% of the 2023 Comprehensive Budget at \$2,349,253.81. The Recreation Department resides in the office of the Mayor for administrative reporting and oversight purposes. However, for budgeting purposes it appears as a separate department. The Recreation Department establishes programs, equips, operates and maintains recreation centers and playgrounds in our City. Many of the Recreation Department expenses are offset by programming revenues.

There are no new hires in this Department for 2023

Department	2022 Adopted	2023 Requested	2023 Comprehensive
Recreation	\$2,654,313.08	\$3,061,597.35	\$2,349,253.81

All Departments additions total \$54,215,543.05

In addition to providing information about the general fund expenses, we have outlined the various expenses in all funds with year on year comparisons and percent changes.

Expenses - All Funds	2022 Adopted	2023 Comp.	% Change
Grand Total All Funds	\$80,327,683.30	\$82,383,237.95	2.56%
A-General Fund	\$54,195,128.86	\$54,215,543.05	0.04%
E-City Center Authority	\$2,735,465.00	\$2,872,500.00	5.01%
F-Water Fund	\$4,446,539.12	\$4,635,942.21	4.26%
G-Sewer Fund	\$5,108,827.61	\$6,002,109.42	17.49%
H-Capital Fund	\$8,695,111.00	\$8,966,481.00	3.12%
P-Special Assessment District (SAD)	\$141,742.00	\$143,134.00	0.98%
Q-West Ave Special Assessment District (WASAD)	\$51,003.00	\$51,003.00	0.00%
V-Debt Service Fund	\$4,953,866.71	\$5,496,525.27	10.95%

FUND BALANCE

There are five distinct categories of Fund Balance according Governmental Accounting Standards Board (GASB)

- **Non-spendable** - Consists of the amounts that cannot be spent because they are in a non-spendable form. Examples are prepaid items and inventory.
- **Restricted Fund Balance** – Consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by certain creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation. Examples are Reserves such as Capital Reserve, Retirement Reserve, etc.
- **Committed** – Consists of amounts constrained to specific purposes by a government itself using its highest-level decision-making authority (City Council). The City Council must take formal action before the end of the fiscal year to add or remove a constraint. In NYS local governments do not report committed fund balance.
- **Assigned** – Consists of amounts that are subject to a purpose constraint that represents an intended use established by the government’s highest-level decision-making authority (City Council), or by the Council’s designated body or official. The purpose of the assignment must be narrower than the purpose of the general fund. In funds other than the general fund, assigned fund balance will be the residual amount of fund balance.

Examples are resolutions, local laws, encumbrances, etc.

- **Unassigned Fund Balance** – This consists of all balances remaining after considering the other four categories for the general fund and could result in a surplus or a deficit. Use is least constrained in this category. In funds other than the general fund, the unassigned classification should only be used to report a deficit balance.

For the year 2023 Comprehensive budget the City utilizes three types of Fund Balance: Restricted, Assigned and Unassigned in the following manner:

Fund Balance	2018	2019	2020	2021	2022	2023 Comp.
Restricted (Reserves)	982,800.00	300,000.00	600,000.00	-	300,000.00	500,000.00
Assigned	-	-	-	-	-	115,000.00
Unassigned	1,448,707.5 1	1,748,786.4 4	2,149,073.8 1	123,903.11	899,084.79	514,742.30
Total Fund Balance	2,431,507.5 1	2,048,786.4 4	2,749,073.8 1	123,903.11	1,199,084.7 9	1,129,742.3 0

We will be using \$500,000 from our retirement reserves to fund cost increases in the City’s retirement benefits. We will use \$115,000 of our assignments to cover new IT initiatives. And we are using \$514,742.30 of the Unassigned Fund Balance.

As you can see, we’re relying less on our fund balance than previous years. This is important to ensure we continue replenishing our reserves which will help achieve a stable bond rating, which in turn can help lower our interest rates for bonding.

CAPITAL BUDGET TOTAL

The Capital Budget process involves a thorough review and ranking of the City’s Capital needs over the next 6 years. The 2023 Comprehensive Budget includes numerous projects that were approved by City Council in August 2022.

The total amount of the 2023 Capital Budget is \$8,966,481.

\$6,353,186 of the projects will be funded by a general obligation bond, supported by property tax in the debt service fund budget. One project, the ADA Transition Plan Implementation will be funded by grants. Water and Sewer projects total \$2,295,795 and will be bonded and paid for by the users of the water and sewer systems.

The projects are listed below:

2023 CAPITAL PROGRAM		
Department	Project Name	Amount
Mayor	ADA Transition Plan Implementation	\$ 317,500
Recreation	Playground and Facilities	\$ 530,000
Recreation	Ice Rink Rehabilitation	\$ 181,000
Recreation	Bike Park	\$ 400,000
DPW	Pelican Dual Street Sweeper (261)	\$ 263,200
DPW	Loader Snow Blower Attachments	\$ 79,875
DPW	City Hall	\$ 300,000
DPW	Canfield Casino	\$ 475,000
DPW	Arts Center	\$ 450,000
DPW	Veterans Memorial Field House	\$ 250,000
DPW	DPW Garage	\$ 75,000
DPW	Loughberry Lake Dam	\$ 1,450,000
DPW	Parking Decks	\$ 100,000
DPW	Storm Water Improvements	\$ 450,000
DPW	Zero Emission Infrastructure & Equipment	\$ 225,000
DPW	Transportation Improvements	\$ 150,000
DPW	Gilbert Road	\$ 195,000
Water	Caterpillar Backhoe (91)	\$ 98,558
Water	WTP Property Acquisition	\$ 200,000
Water	Water Infrastructure Improvement Plan	\$ 1,500,000
Sewer	Vactor Truck (222)	\$ 497,237
Risk & Safety	Mobile Barriers for Street Closures	\$ 73,899
IT	Phone System, Network, & Email Archive	\$ 300,212
DPS	Fire Department Ambulance	\$ 405,000
		<u>\$ 8,966,481</u>

DEBT SERVICE BUDGET

The Debt Service Budget for 2023 Comprehensive Budget is \$5,496,525.27.

The Debt service fund property tax levy is \$4,563,323.60, an 8% increase from 2022.

The Debt Service Budget reflects principal and interest payments on all the city's outstanding bonds for Capital Projects except those included in the Water and Sewer Funds. The main revenue source supporting capital project bonding is property tax.

Revenue includes property tax (\$4,563,323.60), the Reserve for Bonded Indebtedness (\$837,386.10), and various smaller resources (\$95,815.57). Expenses include the principal and interest payments for all outstanding (prior) capital projects.

The City of Saratoga Springs continues to enjoy one of the highest bond ratings AA+ by Standard and Poor's Rating Service with a "stable" outlook. This remains a high rating for a municipality and it has served our city well when our bond issue went out to bid.

COMBINED PROPERTY TAX LEVY (GENERAL AND DEBT SERVICE FUNDS) in the 2023 Comprehensive Budget is \$22,185,005

FUTURE

As we continue to work towards a sustainable future, we are aware there are a lot of major initiatives in each Department. We believe it is critical for the Finance Department to be prepared to capitalize on our strengths. To this end we are creating a Strategic Budgeting and Forecasting Committee to work with each Department to better understand their needs over the next 5 years so we can better prepare for their long term goals as well as their short term needs. This will focus on new initiatives, new hires, new projects, and will include what is eligible for bonding but also what may need to be funded via general operating funds over the next 5 years.

We have a lot to look forward to 2023. Our city is growing in new and different ways and we want to ensure our city services can continue to grow and evolve in the coming years.

CONCLUSION

This concludes by 2023 Comprehensive Budget message. I appreciate your time and I look forward to working with the City Council: Mayor Kim, Commissioner Golub, Commissioner Montagnino and Commissioner Moran, all our City Hall employees who work tirelessly every day to provide us excellent services and to our community, whom we are grateful to serve. I want to give an additional shout-out to our Finance Department who has been working tirelessly on ensuring our first budget is done well.

We will be holding budget workshops from October 14 to October 28. These are open to the public and we welcome a robust participation from our community. They are scheduled in City Council chambers on the following dates:

Budget Public Hearing

Tuesday, October 18th @ 6:45 PM

Tuesday, November 1st @ 6:45 PM

Budget Workshops

Friday, October 14th @ 2:00 PM: Accounts and Finance

Monday, October 17th @ 11:00 AM: Public Works, Recreation

Wednesday, October 19th @ 10:30 AM: Public Safety

Monday, October 24th @ 3:00 PM: Mayor, Civil Service

Wednesday, October 26th @ 4:00 PM: Capital Budget

Friday, October 28th @ 3:00 PM: Summary of Amended Budget

I look forward to working with you as we move forward to a successful 2023 Adopted Budget for the City of Saratoga Springs.

Thank you.

Minita Sanghvi, MBA, MS, PhD

Commissioner of Finance

Saratoga Springs, NY