

JOSEPH L. CHIDO, C.P.A.

CITY CONTROLLER



VINCENT A. CIANCI, JR.

MAYOR

Finance Department, City Controller

"Building Pride In Providence"

M E M O R A N D U M

DATE: MAY 19, 1993

TO: JAMES A. PETROSINELLI, CITY COUNCIL PRESIDENT,
AND COUNCIL MEMBERS

SUBJECT: MONTHLY FINANCIAL REPORT

CONSIDERED BY: JOSEPH L. CHIDO, CITY CONTROLLER

DISPOSITION: Enclosed please find monthly financial reports for the month of March, 1993, in accordance with Sec. 813, (b8) of the City Charter. Currently, the report is prepared by the Finance Department and reviewed by the Finance Department and the City Controller.

JLC/cmv

cc: Boyce Spinelli, Director of Finance
Michael Clement, City Clerk
Alex Prignano, Deputy Director of Finance

IN CITY COUNCIL

JUN 3 1993

READ
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Michael S. Clement CLERK

FILED

MAY 20 11 47 AM '93

DEPT. OF SOCIAL SERVICES
PROVIDENCE, R.I.

CITY OF PROVIDENCE
REVENUES
FISCAL YEAR ENDING JUNE 30, 1993
AS OF MARCH 31, 1993

	REVENUE FY 92	COLLECTIONS JULY-MAR. FY 92	REVISED BUDGET FY93	PROJECTIONS JULY-MAR. FY 93	COLLECTIONS JULY-MAR. FY 93	VARIANCE FISCAL YEAR 93
<u>CITY SOURCES</u>						
PROPERTY TAXES	\$165,821,351	\$121,119,258	\$159,518,027	\$129,843,588	\$130,286,800	\$443,212
BUSINESS LICENSES	1,375,311	1,006,188	1,284,000	1,038,000	1,549,877	511,877
FINES AND FORFEITS	3,834,589	2,674,539	3,670,000	2,752,497	2,573,006	(179,491)
DONATIONS	2,500	5,000	10,000	10,000	5,000	(5,000)
PORT OF PROVIDENCE	1,478,646	1,014,600	1,550,000	1,175,000	1,442,560	267,560
OTHER DEPARTMENTS	10,603,683	6,142,480	9,903,352	3,471,445	3,522,106	50,661
RENTS & INTEREST	3,587,447	3,973,109	3,510,000	2,619,000	3,296,075	677,075
SPECIAL REVENUES	278,657	878,730	266,317	164,950	468,546	303,596
TRANSFER FORM EXP. TRUST	0	0	0	0	1,974,472	1,974,472
TRANSFER FROM PROPRIETARY	200,000	0	0	0	0	0
DISASTER RELIEF	554,793	0	0	0	75,782	75,782
MANCHESTER EXPANSION	0	0	5,000,000	5,000,000	5,000,000	0
SCHOOL MISCELLANEOUS	125,447	99,915	136,000	101,997	97,614	(4,383)
TOTAL CITY SOURCES	\$187,862,424	\$136,913,819	\$184,847,696	\$146,176,477	\$150,291,838	\$4,115,361
<u>STATE & FEDERAL SOURCES</u>						
STATE SHARED TAXES/TELEPHONE TAX	\$1,107,970	\$0	\$1,139,411	\$0	\$0	\$0
GENERAL REVENUE SHARING	540,757	873,182	0	0	0	0
PAYMENT IN LIEU/TAXES	1,554,856	0	1,554,850	0	0	0
MEDICAIDE AID	0	0	3,000,000	0	0	0
OTHER STATE AID	0	0	2,300,000	1,250,000	1,250,000	0
STATE & FEDERAL FUNDS	56,734,691	40,273,046	58,594,730	41,952,229	41,802,689	(149,540)
SCHOOL CONSTRUCTION D/S	2,427,376	829,466	3,000,000	1,500,000	1,531,652	31,652
TOTAL STATE & FEDERAL	\$62,365,650	\$41,975,694	\$69,588,991	\$44,702,229	\$44,584,341	(\$117,888)
GENERAL PUBLIC ASST.	\$14,823,520	\$7,753,609	\$16,350,300	\$12,762,725	\$1,312,410	(\$11,450,315)
TOTAL ALL SOURCES	\$265,051,594	\$186,643,122	\$270,786,987	\$203,641,431	\$196,188,589	(\$7,452,842)

CITY OF PROVIDENCE
EXPENDITURE ANALYSIS
FISCAL YEAR ENDING JUNE 30, 1993
AS OF MARCH 31, 1993

DEPARTMENT		SPENT (UNAUDITED) F.Y.E. 92	ORIGINAL FY93 APPROPRIATION	FY93 TRANSFERS	ADJUSTED FY93 APPROPRIATION	SPENT JULY-MAR FY93	BALANCE AVAILABLE AMOUNT	BALANCE AVAILABLE PERCENT	BALANCE AVAILABLE SHOULD BE
EXECUTIVE	REG. PAYROLL	2,477,400	2,666,583	0	2,666,583	1,843,304	823,259	30.87%	26.92%
	OVERTIME	9,806	11,000	0	11,000	5,619	5,381	48.91%	26.92%
	OTHER EXPENSE	1,498,609	1,740,703	0	1,740,703	1,098,003	642,700	36.92%	26.92%
	TOTAL	3,985,815	4,418,266	0	4,418,266	2,946,926	1,471,340	33.30%	26.92%
FINANCE	REG. PAYROLL	2,409,909	2,551,668	0	2,551,668	1,720,861	830,807	32.56%	26.92%
	OVERTIME	18,364	14,500	0	14,500	8,269	6,231	42.97%	26.92%
	OTHER EXPENSE	4,847,543	4,887,755	0	4,887,755	3,687,521	1,200,234	24.56%	26.92%
	TOTAL	7,275,816	7,453,923	0	7,453,923	5,416,651	2,037,272	27.33%	26.92%
PUBLIC SAFETY (POLICE)	REG. PAYROLL	19,628,894	19,243,150	0	19,243,150	13,654,410	5,588,740	29.04%	26.92%
	OVERTIME	974,952	1,000,000	0	1,000,000	681,645	318,355	31.84%	26.92%
	OTHER EXPENSE	2,208,236	2,393,621	0	2,393,621	1,166,287	1,227,334	51.28%	26.92%
	TOTAL	22,812,082	22,636,771	0	22,636,771	15,502,342	7,134,429	31.52%	26.92%
PUBLIC SAFETY (FIRE)	REG. PAYROLL	19,233,408	19,233,687	0	19,233,687	14,577,218	4,656,469	24.21%	26.92%
	OVERTIME	3,809,594	736,000	0	736,000	1,271,639	(535,639)	-72.78%	26.92%
	OTHER EXPENSE	2,502,291	3,273,725	0	3,273,725	2,325,240	948,485	28.97%	26.92%
	TOTAL	25,545,293	23,243,412	0	23,243,412	18,174,097	5,069,315	21.81%	26.92%
PUBLIC SAFETY (OTHER)	REG. PAYROLL	1,605,933	3,047,869	0	3,047,869	2,114,441	933,428	30.63%	26.92%
	OVERTIME	95,549	190,000	0	190,000	157,794	32,206	16.95%	26.92%
	OTHER EXPENSE	825,196	1,011,346	0	1,011,346	605,330	406,016	40.15%	26.92%
	TOTAL	2,526,678	4,249,215	0	4,249,215	2,877,565	1,371,650	32.28%	26.92%
INSPECTIONS	REG. PAYROLL	1,545,732	1,723,403	0	1,723,403	1,094,864	628,539	36.47%	26.92%
	OVERTIME	3,316	20,000	0	20,000	2,399	17,601	88.01%	26.92%
	OTHER EXPENSE	259,596	333,700	0	333,700	235,429	98,271	29.45%	26.92%
	TOTAL	1,808,644	2,077,103	0	2,077,103	1,332,691	744,412	35.84%	26.92%
PUBLIC WORKS	REG. PAYROLL	2,967,981	3,243,606	0	3,243,606	2,075,846	1,167,760	36.00%	26.92%
	OVERTIME	238,917	187,000	0	187,000	267,789	(80,789)	-43.20%	26.92%
	OTHER EXPENSE	5,450,883	6,769,748	0	6,769,748	4,056,099	2,713,649	40.08%	26.92%
	TOTAL	8,657,781	10,200,354	0	10,200,354	6,399,734	3,800,620	37.26%	26.92%
RECREATION	REG. PAYROLL	566,378	702,485	0	702,485	578,238	124,247	17.69%	26.92%
	OVERTIME	8,319	6,000	0	6,000	4,902	1,098	18.29%	26.92%
	OTHER EXPENSE	81,060	93,500	0	93,500	76,312	17,188	18.38%	26.92%
	TOTAL	655,757	801,985	0	801,985	659,453	142,532	17.77%	26.92%

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AS OF MARCH 31, 1993

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PUBLIC PARKS									
	REG. PAYROLL	3,861,104	4,230,386	0	4,230,386	2,847,420	1,382,966	32.69%	26.92%
	OVERTIME	207,649	210,000	0	210,000	71,511	138,489	65.95%	26.92%
	OTHER EXPENSE	970,980	683,836	0	683,836	426,907	254,929	37.28%	26.92%
	TOTAL	5,039,733	5,124,222	0	5,124,222	3,347,838	1,776,384	34.67%	26.92%
PUBLIC PROPERTY									
	REG. PAYROLL	1,105,227	1,232,931	0	1,232,931	849,675	383,256	31.08%	26.92%
	OVERTIME	9,803	7,000	0	7,000	7,920	(920)	-13.15%	26.92%
	OTHER EXPENSE	1,884,331	2,317,010	0	2,317,010	1,567,701	749,309	32.34%	26.92%
	TOTAL	2,999,361	3,556,941	0	3,556,941	2,425,297	1,131,644	31.82%	26.92%
PORT									
	REG. PAYROLL	505,317	512,507	0	512,507	352,229	160,278	31.27%	26.92%
	OVERTIME	7,241	5,000	0	5,000	5,989	(989)	-19.78%	26.92%
	OTHER EXPENSE	93,660	120,550	0	120,550	26,281	94,269	78.20%	26.92%
	TOTAL	606,218	638,057	0	638,057	384,499	253,558	39.74%	26.92%
OTHER DEPARTMENTS									
	REG. PAYROLL	2,965,123	2,948,459	0	2,948,459	1,982,310	966,149	32.77%	26.92%
	OVERTIME	16,500	31,000	0	31,000	105,949	(74,949)	-241.77%	26.92%
	OTHER EXPENSE	400,356	530,670	0	530,670	275,858	254,812	48.02%	26.92%
	TOTAL	3,381,979	3,510,129	0	3,510,129	2,364,116	1,146,013	32.65%	26.92%
CEREMONIES									
	OTHER EXPENSE	5,516	33,700	0	33,700	55,246	(21,546)	-63.94%	26.92%
	TOTAL	5,516	33,700	0	33,700	55,246	(21,546)	-63.94%	26.92%
DEPARTMENT SUBTOTALS		85,300,673	87,944,078	0	87,944,078	61,886,456	26,057,622	29.63%	26.92%
ENCUMBRANCES O/S		11,009				2,175,037			
DEBT SERVICE		13,077,289	14,186,141	0	14,186,141	12,561,438	1,624,703	11.45%	26.92%
GRANTS		1,569,480	2,368,794	0	2,368,794	1,683,339	685,455	28.94%	26.92%
F.I.C.A.		2,059,232	2,600,000	0	2,600,000	1,595,802	1,004,398	38.63%	26.92%
HEALTH BENEFITS		12,381,875	13,591,000	0	13,591,000	9,435,028	4,155,972	30.58%	26.92%
UNEMPLOYMENT		132,180	140,000	0	140,000	57,997	82,003	58.57%	26.92%
OTHER		2,834,421	3,143,000	0	3,143,000	1,981,504	1,161,496	36.95%	26.92%
UNION COOPERATION		0	0	0	0	5,766,165	(5,766,165)	ERR	26.92%
	TOTAL	32,054,477	36,028,935	0	36,028,935	33,081,072	2,947,863	8.18%	26.92%
PAYROLL EXPENSES		64,272,416	63,754,214	0	63,754,214	46,282,242	17,471,972	27.41%	26.92%
TOTAL GEN REV ACCOUNTS		117,355,150	123,973,013	0	123,973,013	94,967,528	29,005,485	23.40%	26.92%
G.P.A.		14,967,051	16,350,300	0	16,350,300	1,147,599	15,202,701	92.98%	26.92%
SCHOOL DEPARTMENT		56,709,501	61,316,154	0	61,316,154	38,800,000	22,516,154	36.72%	26.92%
PENSIONS		14,355,912	16,180,085	0	16,180,085	985,742	15,194,343	93.91%	26.92%
TOTAL GENERAL FUND		203,387,614	217,819,552	0	217,819,552	135,900,869	81,918,683	37.61%	26.92%

PROVIDENCE REVIEW COMMISSION
FOOTNOTES AS OF 3/31/93

REVENUES

1. Fines Forfeits: The shortfall in this source has been reduced by \$46,000 since last month. It is expected that some collections from a recently awarded contract to collect out of state delinquent tickets will further reduce this shortfall by 6/30.

2. School Aid: The State Department of Education has notified the City of a \$128,000 shortfall in school aid.

3. Medicade Aid: Though no shortfall appears on this report, School Officials feel the State School Dept. has over-estimated our reimbursibles and a significant shortfall will probably result.

EXPENDITURES

1. Fire Salaries: Salary account was reduced by \$1,750,000 in regular salaries and \$300,000 in callback in the no tax increase budget. This account is anticipated to be approximately \$2,800,000 overspent.

2. Recreation: Overspent on a straight line basis only, due to the seasonal nature of the department.

3. Ceremonies: Columbus Day Celebration was overspent by \$24,000.

4. Debt Service: Overspent on a straight line basis only as payments are made when due. This account will be within budget by 6/30/93.

5. Union Cooperation: The \$5,766,165 (plus an additional \$3,400,000 in the School Budget) is what will have to be realized through negotiations, program reductions, or increased revenues.

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DEPT. OF CITY CLERK
PROVIDENCE, R.I.