

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.

 CLERK

FILED

MAY 20 11 47 AM '93

DEPT. OF CORRECTIONS
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 | 2,666,563 | 0 | 2,666,563 | 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 | 16.85% | 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% |

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 |
|-------------------------------|---------------|-----------------------------------|-----------------------------------|-------------------|-----------------------------------|----------------------------|--------------------------------|---------------------------------|-----------------------------------|
| 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 probaly 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.

FILED

MAY 20 11 41 AM '93

DEPT. OF CITY CLERK
PROVIDENCE, R.I.