



Finance Department
"Building Pride In Providence"

December 2, 2003

City Council Members
City Council Office
Providence City Hall
Providence, RI 02903

Dear City Council Members:

Enclosed are budget reports through the month of October. Based on just the first four months of the year, the School Department and City are both estimated to have balanced budgets. The first two sheets that I have enclosed summarize both City and School budgets separately and is the report that is sent to the State Department of Municipal Affairs, based on new legislation that was passed last year requiring all cities and towns to report on their budgets quarterly. The last three sheets, which is the report the Finance Department has been sending the City Council for a number of years, combines both City and School budgets and list individual departmental revenues and expenditures. Please contact me should you have any questions regarding any of these reports.

Regards:

A handwritten signature in cursive script, appearing to read "Alex Prignano".

Alex Prignano
Director of Finance

IN CITY COUNCIL
DEC 18 2003

READ
WHEREUPON IT IS ORDERED
THAT THE SAME BE RECORDED
A handwritten signature in cursive script, appearing to read "Michael R. O'Neil".

Cc Jim Lombardi, Internal Auditor

**City of Providence
Monthly/Quarterly Report Fiscal Year 2004**

**SUMMARY
Monthly/Quarterly Period Ending: October 31, 2003**

GENERAL FUND

	Adopted Budget	Revised Budget	Actual Year to Date	% Collected/ Expended Year to Date	Projected Total FY 2004	Projected Variance FY 2004
Revenues						
General Property Taxes	\$237,008,462	n/a	\$118,616,837	50.0%	\$237,008,462	\$0
State Aid	\$66,306,946	n/a	\$14,475,831	21.8%	\$69,448,928	\$3,141,982
Fines & Forfeits	\$6,200,000	n/a	\$1,467,146	23.7%	\$4,700,000	-\$1,500,000
Licenses and Permits	\$3,670,000	n/a	\$1,274,063	34.7%	\$4,070,000	\$400,000
Investment Income	\$6,600,000	n/a	\$2,177,961	33.0%	\$6,600,000	\$0
General Departments & Other Revenues	\$30,886,427	n/a	\$4,298,835	13.9%	\$28,754,507	-\$2,131,920
Special Revenues	\$17,200,000	n/a	\$2,220,000	12.9%	\$18,390,000	\$1,190,000
Total Revenues	\$367,871,835		\$144,530,673		\$368,971,897	\$1,100,062
Expenditures						
Executive, Legislative & Judicial	\$6,731,206	n/a	\$1,352,537	20.1%	\$6,661,591	\$69,615
Finance	\$8,829,809	n/a	\$1,742,241	19.7%	\$8,562,190	\$267,619
Fire Department	\$38,536,536	n/a	\$7,741,532	20.1%	\$37,965,683	\$570,853
Police Department	\$39,701,306	n/a	\$9,620,556	24.2%	\$40,199,306	-\$498,000
Public Safety (Other)	\$6,074,243	n/a	\$1,261,416	20.8%	\$5,891,899	\$182,344
Inspections & Standards	\$2,724,882		\$555,716	20.4%	\$2,669,927	\$54,955
Public Works	\$14,336,482		\$2,661,696	18.6%	\$14,233,236	\$103,246
Parks & Recreation	\$10,457,794		\$2,626,327	25.1%	\$10,490,875	-\$33,081
Public Property	\$4,096,900		\$648,835	15.8%	\$3,955,248	\$141,652
Other Departments	\$5,298,245		\$1,095,240	20.7%	\$4,717,455	\$580,790
Debt Service	\$46,804,381	n/a	\$13,693,446	29.3%	\$46,804,381	\$0
Health Benefits	\$33,805,000	n/a	\$5,843,655	17.3%	\$34,087,000	-\$282,000
Pension Contribution	\$33,924,648		\$313,336	0.9%	\$33,924,648	\$0
Education	\$101,926,803		\$17,000,000	16.7%	\$101,926,803	\$0
Other Expenditures & Attrition	\$14,623,600	n/a	\$2,983,455	20.4%	\$15,923,600	-\$1,300,000
Total Expenditures	\$367,871,835		\$69,139,988		\$368,013,842	-\$142,007

* Above Revenues and Expenditures include the City's contribution to schools, which also shows as a School revenue on the next page.

**City of Providence
Monthly/Quarterly Report Fiscal Year 2004**

School Fund

**SUMMARY
Monthly/Quarterly Period Ending: October 31, 2003**

	Adopted Budget	Revised Budget	Actual Year to Date	% Collected/ Expended Year to Date	Projected Total FY 2004	Projected Variance FY 2004
Local Appropriations	\$101,902,344	n/a	27,000,000	26.50%	\$101,902,344	\$0
State Aid	\$177,393,018	n/a	42,335,171	23.87%	\$177,393,018	\$0
Federal Aid	\$0	n/a	0	0.00%	\$0	\$0
Local School Revenues	\$2,180,626	n/a	8,604	0.39%	\$2,180,626	\$0
Medicaid Reimbursement	\$6,000,000	n/a	7,131	0.12%	\$6,000,000	\$0
Other	\$750,000	n/a	0	0.00%	\$750,000	\$0
Total Revenues	\$288,225,988		69,350,906	24.06%	\$288,225,988	\$0

	Adopted Budget	Revised Budget	Actual Year to Date	% Collected/ Expended Year to Date	Projected Total FY 2004	Projected Variance FY 2004
Salaries	\$160,729,116	n/a	43,625,815	27.14%	\$161,054,116	(\$325,000)
Employee Benefits	\$65,353,498	n/a	20,285,960	31.04%	\$65,256,556	\$96,942
Purchased Services	\$56,103,308	n/a	10,036,764	17.89%	\$55,768,308	\$335,000
Supplies & Materials	\$5,383,056	n/a	1,129,032	20.97%	\$5,335,821	\$47,235
Capital Outlays	\$657,010	n/a	73,942	11.25%	\$657,010	\$0
Other Costs	\$0	n/a	213,427	0.00%	\$0	\$0
Total Expenditures	\$288,225,988		75,364,940	26.15%	\$288,071,811	\$154,177

REVENUE ANALYSIS
FISCAL YEAR ENDING JUNE 30, 2004

	FISCAL 2003 BUDGET	FISCAL 2004 BUDGET	Projections July 03 - Oct 03	Collections July 03 - Oct 03	Projected Variance June 30, 2004
<u>CITY SOURCES</u>					
Property Taxes	\$222,246,570	\$237,008,462	\$118,616,837	\$113,819,271	\$0
Business Licenses	\$3,020,500	\$3,670,000	\$989,000	\$1,274,063	\$400,000
Fines and Forfeits	\$4,225,000	\$6,200,000	\$2,066,667	\$1,467,146	(\$1,500,000)
Donations	\$5,000	\$5,000	\$5,000	\$0	\$0
Colleges & Universities	\$0	\$3,848,000	\$0	\$0	\$0
Other Departments	\$19,881,657	\$27,033,427	\$4,910,302	\$4,298,835	(\$2,131,920)
Rents & Interest	\$7,350,000	\$6,600,000	\$1,830,149	\$2,177,961	\$0
Special Revenues	\$1,525,000	\$3,200,000	\$375,000	\$170,000	\$1,190,000
Transfer From Exp. Trust	\$861,000	\$7,400,000	\$0	\$0	\$0
Fund Equity (FY02, Legal & Taxes)	\$9,600,000	\$0	\$0	\$0	\$0
Manchester Expansion	\$7,746,000	\$6,600,000	\$2,050,000	\$2,050,000	\$0
School Indirect & Miscellaneous	\$1,090,000	\$2,930,626	\$1,483,000	\$8,604	\$0
Total City Sources	\$277,550,727	\$304,495,515	\$132,325,955	\$125,265,880	(\$2,041,920)
<u>STATE & FEDERAL SOURCES</u>					
State Shared Taxes/Telephone Tax	\$2,986,596	\$2,713,531	\$0	\$0	\$0
State Shared Taxes/Meals & Beverages	\$0	\$1,300,000	\$325,000	\$0	\$0
General Rev. Sharing	\$11,595,992	\$12,349,591	\$0	\$0	\$0
Payment in Lieu of Taxes	\$12,688,288	\$15,427,635	\$0	\$0	\$0
Medicaid Aid	\$5,200,000	\$5,700,000	\$1,900,000	\$7,131	\$0
Distressed Cities	\$4,162,348	\$4,624,560	\$0	\$1,361,223	\$1,361,223
Reimbursement Auto Tax	\$18,060,689	\$18,063,629	\$9,031,814	\$9,031,814	\$0
Hurricane Barrier Reimbursement	\$50,000	\$50,000	\$0	\$0	\$0
DCYF Payments	\$300,000	\$0	\$0	\$0	\$0
Education Aid(State & Federal)	\$171,069,387	\$177,668,559	\$42,640,454	\$42,335,171	\$0
School Construction D/S	\$11,778,000	\$11,778,000	\$5,889,000	\$6,779,381	\$1,780,759
Total State & Federal	\$237,891,300	\$249,675,505	\$59,786,268	\$59,514,720	\$3,141,982
General Public Assistance	\$10,000	\$0	\$0	\$0	\$0
Total All Sources	\$513,452,027	\$554,171,020	\$192,112,223	\$184,780,600	\$1,100,062

CITY OF PROVIDENCE EXPENDITURE ANALYSIS FISCAL YEAR ENDING JUNE 30, 2004								
DEPARTMENT		ORIGINAL FY04 BUDGET	FY04 TRANSFERS	ADJUSTED FY04 BUDGET	SPENT JULY 03- OCT 03 FY04	BALANCE AVAILABLE AMOUNT	BALANCE AVAILABLE PERCENT	BALANCE AVAILABLE SHOULD BE:
EXECUTIVE	REG. PAYROLL	1,860,000	0	1,860,000	650,351	1,209,649	65.03%	67.31%
	OVERTIME	0	0	0	0	0	-	67.31%
	OTHER EXPENSE	128,000	0	128,000	94,477	33,523	26.19%	67.31%
	TOTAL	1,988,000	0	1,988,000	744,828	1,243,172	62.53%	67.31%
LEG. & JUDICIAL	REG. PAYROLL	2,970,043	0	2,970,043	938,851	2,031,192	68.39%	67.31%
	OVERTIME	35,000	0	35,000	33,579	1,421	4.06%	67.31%
	OTHER EXPENSE	1,738,163	0	1,738,163	373,569	1,364,594	78.51%	67.31%
	TOTAL	4,743,206	0	4,743,206	1,345,999	3,397,207	71.62%	67.31%
FINANCE	REG. PAYROLL	4,619,230	0	4,619,230	1,370,834	3,248,396	70.32%	67.31%
	OVERTIME	38,500	0	38,500	39,509	(1,009)	-2.62%	67.31%
	OTHER EXPENSE	4,172,079	0	4,172,079	982,244	3,189,835	76.46%	67.31%
	TOTAL	8,829,809	0	8,829,809	2,392,587	6,437,222	72.90%	67.31%
PUBLIC SAFETY (POLICE)	REG. PAYROLL	33,178,976	0	33,178,976	10,579,366	22,599,610	68.11%	67.31%
	OVERTIME	3,504,770	0	3,504,770	1,586,097	1,918,673	54.74%	67.31%
	OTHER EXPENSE	3,017,560	0	3,017,560	1,131,622	1,885,938	62.50%	67.31%
	TOTAL	39,701,306	0	39,701,306	13,297,085	26,404,221	66.51%	67.31%
PUBLIC SAFETY (FIRE)	REG. PAYROLL	31,750,339	0	31,750,339	8,071,603	23,678,736	74.58%	67.31%
	OVERTIME	4,760,000	0	4,760,000	1,675,931	3,084,069	64.79%	67.31%
	OTHER EXPENSE	2,026,197	0	2,026,197	158,841	1,867,356	92.16%	67.31%
	TOTAL	38,536,536	0	38,536,536	9,906,375	28,630,161	74.29%	67.31%
PUBLIC SAFETY (OTHER)	REG. PAYROLL	4,804,395	0	4,804,395	1,439,518	3,364,877	70.04%	67.31%
	OVERTIME	376,998	0	376,998	129,232	247,766	65.72%	67.31%
	OTHER EXPENSE	892,850	0	892,850	219,478	673,372	75.42%	67.31%
	TOTAL	6,074,243	0	6,074,243	1,788,228	4,286,015	70.56%	67.31%
INSPECTIONS	REG. PAYROLL	2,227,812	0	2,227,812	681,630	1,546,182	69.40%	67.31%
	OVERTIME	4,500	0	4,500	11,024	(6,524)	-144.98%	67.31%
	OTHER EXPENSE	492,570	0	492,570	140,531	352,039	71.47%	67.31%
	TOTAL	2,724,882	0	2,724,882	833,185	1,891,697	69.42%	67.31%
PUBLIC WORKS	REG. PAYROLL	4,702,661	0	4,702,661	1,535,829	3,166,832	67.34%	67.31%
	OVERTIME	213,000	0	213,000	88,549	124,451	58.43%	67.31%
	OTHER EXPENSE	9,420,821	0	9,420,821	2,229,749	7,191,072	76.33%	67.31%
	TOTAL	14,336,482	0	14,336,482	3,854,127	10,482,355	73.12%	67.31%
RECREATION	REG. PAYROLL	1,862,545	-	1,670,582	728,162	942,420	56.41%	67.31%
	OVERTIME	20,000	-	20,000	10,689	9,311	46.56%	67.31%
	OTHER EXPENSE	0	-	191,963	112,672	79,291	41.31%	67.31%
	TOTAL	1,882,545	-	1,882,545	851,523	1,031,022	54.77%	67.31%

CITY OF PROVIDENCE EXPENDITURE ANALYSIS FISCAL YEAR ENDING JUNE 30, 2004								
DEPARTMENT		ORIGINAL FY04 BUDGET	FY04 TRANSFERS	ADJUSTED FY04 BUDGET	SPENT JULY 03- OCT 03 FY04	BALANCE AVAILABLE AMOUNT	BALANCE AVAILABLE PERCENT	BALANCE AVAILABLE SHOULD BE:
PUBLIC PARKS								
	REG. PAYROLL	7,199,844	-	7,199,844	2,367,807	4,832,037	67.11%	67.31%
	OVERTIME	320,000	-	320,000	168,383	151,617	47.38%	67.31%
	OTHER EXPENSE	1,055,405	-	1,055,405	251,482	803,923	76.17%	67.31%
	TOTAL	8,575,249	-	8,575,249	2,787,672	5,787,577	67.49%	67.31%
PUBLIC PROPERTY								
	REG. PAYROLL	1,160,118	-	1,160,118	365,151	794,967	68.52%	67.31%
	OVERTIME	10,000	-	10,000	4,675	5,325	53.25%	67.31%
	OTHER EXPENSE	2,926,782	-	2,926,782	713,162	2,213,620	75.63%	67.31%
	TOTAL	4,096,900	-	4,096,900	1,082,988	3,013,912	73.57%	67.31%
OTHER DEPARTMENTS								
	REG. PAYROLL	4,092,712	-	4,092,712	1,405,738	2,686,974	65.65%	67.31%
	OVERTIME	9,500	-	9,500	8,388	1,112	11.71%	67.31%
	OTHER EXPENSE	1,196,033	-	1,196,033	251,962	944,071	78.93%	67.31%
	TOTAL	5,298,245	-	5,298,245	1,666,088	3,632,157	68.55%	67.31%
DEPARTMENT SUBTOTALS		136,787,403	-	136,787,403	40,550,685	96,236,718	70.35%	67.31%
ENCUMBRANCES O/S								
DEBT SERVICE		46,804,381	-	46,804,381	13,693,446	33,110,935	70.74%	67.31%
HEAT, LIGHT & POWER		5,025,000	-	5,025,000	1,102,772	3,922,228	78.05%	67.31%
CEREMONIES		9,700	-	9,700	500	9,200	94.85%	67.31%
GRANTS		4,701,000	-	4,701,000	1,583,060	3,117,940	66.33%	67.31%
F.I.C.A.		3,900,000	-	3,900,000	1,202,019	2,697,981	69.18%	67.31%
HEALTH BENEFITS		33,805,000	-	33,805,000	9,854,194	23,950,806	70.85%	67.31%
UNEMPLOYMENT		775,000	-	775,000	121,877	653,123	84.27%	67.31%
OTHER		2,210,900	-	2,210,900	742,945	1,467,955	66.40%	67.31%
ABATEMENTS		500,000	-	500,000				
TOTAL		97,730,981	-	97,730,981	28,300,813	68,930,168	70.53%	77.00%
PAYROLL EXPENSES		107,860,943		107,668,980	33,890,896	73,778,084	68.52%	67.31%
TOTAL GEN. REV. ACCOUNTS		234,518,384	-	234,518,384	68,851,498	165,666,886	70.64%	67.31%
ATTRITION		(2,498,000)		(2,498,000)	-	-	-	-
SCHOOL DEPARTMENT		288,225,988		288,225,988	75,364,940	212,861,048	73.85%	67.31%
PENSIONS		33,924,648	-	33,924,648	483,979	33,440,669	98.57%	67.31%
TOT. GEN. FUND		552,171,020	-	554,171,020	144,700,417	411,968,603	74.34%	67.31%