

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

To: James A. Petrosinelli, City Council President
and Council Members

From: Joseph L. Chiodo, City Controller 

Date: October 21, 1992

Subject: Monthly Financial Report

Enclosed please find monthly financial reports for the month of September, 1992, in accordance with Section 813 (b8) of the City Charter. Currently, the report is prepared by the Finance Department and reviewed by the Finance Department and City Controller.

JLC/jb
Enclosures

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

IN CITY COUNCIL

NOV 5 1992

READ
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

 CLERK

FILED

OCT 21 11 00 AM '92

DEPT. OF JUSTICE
PROVIDENCE, R.I.

CITY OF PROVIDENCE
REVENUES
FISCAL YEAR ENDING JUNE 30, 1993
AS OF SEPTEMBER 30, 1992

CITY SOURCES	REVENUE FY 92 UNAUDITED	COLLECTIONS JULY-SEPT. FY 92	REVISED BUDGET FY93	PROJECTIONS JULY-SEPT FY 93	COLLECTIONS JULY-SEPT FY 93	VARIANCE FISCAL YEAR 93
PROPERTY TAXES	\$163,605,645	\$65,120,470	\$159,528,027	\$65,151,990	\$65,059,673	(\$92,317)
BUSINESS LICENSES	1,375,311	163,633	1,284,000	246,000	304,268	58,268
FINES AND FORFEITS	3,834,589	615,777	3,670,000	917,499	1,046,038	128,539
DONATIONS	10,000	0	10,000	0	0	0
PORT OF PROVIDENCE	1,478,646	321,773	1,550,000	425,000	349,694	(75,306)
OTHER DEPARTMENTS	10,736,624	859,038	9,903,352	912,876	1,046,734	133,858
RENTS & INTEREST	3,587,447	637,013	3,510,000	827,000	522,545	(304,455)
SPECIAL REVENUES	278,657	0	266,317	50,000	47,014	(2,986)
TRANSFER FORM EXP. TRUST	1,366,091	0	0	0	0	0
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	125,423	56,760	136,000	33,999	23,799	(10,200)
TOTAL CITY SOURCES	\$187,153,226	\$67,774,464	\$184,857,696	\$73,564,364	\$73,475,547	(\$88,817)
STATE & FEDERAL SOURCES						
STATE SHARED TAXES/TELEPHONE TAX	\$1,107,970		\$1,139,411	\$0	\$0	\$0
GENERAL REVENUE SHARING	540,757		0	0	0	0
PAYMENT IN LIEU/TAXES	1,554,856		1,554,850	0	0	0
MEDICAIDE AID			3,000,000	0		0
OTHER STATE AID			2,300,000	1,250,000	1,250,000	0
STATE & FEDERAL FUNDS	56,859,294	8,107,174	58,594,730	8,467,235	8,467,235	0
SCHOOL CONSTRUCTION D/S	2,427,376		3,000,000	0	0	0
TOTAL STATE & FEDERAL	\$62,490,253	\$8,107,174	\$69,588,991	\$9,717,235	\$9,717,235	\$0
GENERAL PUBLIC ASST.	\$14,823,520	\$854,302	\$16,350,300	\$4,087,575	\$602,638	(\$3,484,937)
TOTAL ALL SOURCES	\$264,466,999	\$76,735,940	\$270,796,987	\$87,369,174	\$83,795,420	(\$3,573,754)

CITY OF PROVIDENCE
EXPENDITURE ANALYSIS
FISCAL YEAR ENDING JUNE 30, 1993
AS OF SEPTEMBER 30, 1992

DEPARTMENT		SPENT (UNAUDITED) F.Y.E. 92	ORIGINAL FY93 APPROPRIATION	FY93 TRANSFERS	ADJUSTED FY93 APPROPRIATION	SPENT JULY-AUG FY93	BALANCE AVAILABLE AMOUNT	BALANCE AVAILABLE PERCENT	BALANCE AVAILABLE SHOULD BE
EXECUTIVE	REG. PAYROLL	2,477,400	2,666,563	0	2,666,563	629,610	2,036,953	76.39%	76.92%
	OVERTIME	9,806	11,000	0	11,000	2,373	8,627	78.43%	76.92%
	OTHER EXPENSE	1,498,609	1,740,703	0	1,740,703	671,023	1,069,680	61.45%	76.92%
	TOTAL	3,985,815	4,418,266	0	4,418,266	1,303,006	3,115,260	70.51%	76.92%
FINANCE	REG. PAYROLL	2,409,909	2,551,668	0	2,551,668	530,444	2,021,224	79.21%	76.92%
	OVERTIME	18,364	14,500	0	14,500	3,590	10,910	75.24%	76.92%
	OTHER EXPENSE	4,847,543	4,887,755	0	4,887,755	1,167,431	3,720,324	76.12%	76.92%
	TOTAL	7,275,816	7,453,923	0	7,453,923	1,701,465	5,752,458	77.17%	76.92%
PUBLIC SAFETY (POLICE)	REG. PAYROLL	19,628,894	19,243,150	0	19,243,150	4,129,828	15,113,322	78.54%	76.92%
	OVERTIME	974,952	1,000,000	0	1,000,000	244,951	755,049	75.50%	76.92%
	OTHER EXPENSE	2,208,236	2,393,621	0	2,393,621	743,172	1,650,449	68.95%	76.92%
	TOTAL	22,812,082	22,636,771	0	22,636,771	5,117,951	17,518,820	77.39%	76.92%
PUBLIC SAFETY (FIRE)	REG. PAYROLL	19,233,408	19,233,687	0	19,233,687	4,490,109	14,743,578	76.65%	76.92%
	OVERTIME	3,809,594	736,000	0	736,000	480,498	255,502	34.71%	76.92%
	OTHER EXPENSE	2,502,291	3,273,725	0	3,273,725	374,825	2,898,900	88.55%	76.92%
	TOTAL	25,545,293	23,243,412	0	23,243,412	5,345,432	17,897,980	77.00%	76.92%
PUBLIC SAFETY (OTHER)	REG. PAYROLL	1,605,933	3,047,869	0	3,047,869	636,959	2,410,910	79.10%	76.92%
	OVERTIME	95,549	190,000	0	190,000	35,888	154,112	81.11%	76.92%
	OTHER EXPENSE	825,196	1,011,346	0	1,011,346	158,731	852,615	84.30%	76.92%
	TOTAL	2,526,678	4,249,215	0	4,249,215	831,578	3,417,637	80.43%	76.92%

CITY OF PROVIDENCE
EXPENDITURE ANALYSIS
FISCAL YEAR ENDING JUNE 30, 1993
AS OF SEPTEMBER 30, 1992

DEPARTMENT		SPENT (UNAUDITED) F.Y.E. 92	ORIGINAL FY93 APPROPRIATION	FY93 TRANSFERS	ADJUSTED FY93 APPROPRIATION	SPENT JULY-AUG FY93	BALANCE AVAILABLE AMOUNT	BALANCE AVAILABLE PERCENT	BALANCE AVAILABLE SHOULD BE
INSPECTIONS	REG. PAYROLL	1,545,732	1,723,403	0	1,723,403	327,196	1,396,207	81.01%	76.92%
	OVERTIME	3,316	20,000	0	20,000	206	19,794	98.97%	76.92%
	OTHER EXPENSE	259,596	333,700	0	333,700	88,597	245,103	73.45%	76.92%
	TOTAL	1,808,644	2,077,103	0	2,077,103	415,999	1,661,104	79.97%	76.92%
PUBLIC WORKS	REG. PAYROLL	2,967,981	3,243,606	0	3,243,606	658,476	2,585,130	79.70%	76.92%
	OVERTIME	238,917	187,000	0	187,000	12,005	174,995	93.58%	76.92%
	OTHER EXPENSE	5,450,883	6,769,748	0	6,769,748	1,073,574	5,696,174	84.14%	76.92%
	TOTAL	8,657,781	10,200,354	0	10,200,354	1,744,055	8,456,299	82.90%	76.92%
RECREATION	REG. PAYROLL	566,378	702,485	0	702,485	294,462	408,023	58.08%	76.92%
	OVERTIME	8,319	6,000	0	6,000	3,725	2,275	37.92%	76.92%
	OTHER EXPENSE	81,060	93,500	0	93,500	40,180	53,320	57.03%	76.92%
	TOTAL	655,757	801,985	0	801,985	338,367	463,618	57.81%	76.92%
PUBLIC PARKS	REG. PAYROLL	3,861,104	4,230,386	0	4,230,386	906,160	3,324,226	78.58%	76.92%
	OVERTIME	207,649	210,000	0	210,000	30,376	179,624	85.54%	76.92%
	OTHER EXPENSE	970,980	683,836	0	683,836	120,328	563,508	82.40%	76.92%
	TOTAL	5,039,733	5,124,222	0	5,124,222	1,056,864	4,067,358	79.38%	76.92%
PUBLIC PROPERTY	REG. PAYROLL	1,105,227	1,232,931	0	1,232,931	273,011	959,920	77.86%	76.92%
	OVERTIME	9,803	7,000	0	7,000	2,705	4,295	61.36%	76.92%
	OTHER EXPENSE	1,884,331	2,317,010	0	2,317,010	777,533	1,539,477	66.44%	76.92%
	TOTAL	2,999,361	3,556,941	0	3,556,941	1,053,249	2,503,692	70.39%	76.92%

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FISCAL YEAR ENDING JUNE 30, 1993
AS OF SEPTEMBER 30, 1992

DEPARTMENT		SPENT (UNAUDITED) F.Y.E. 92	ORIGINAL FY93 APPROPRIATION	FY93 TRANSFERS	ADJUSTED FY93 APPROPRIATION	SPENT JULY-AUG FY93	BALANCE AVAILABLE AMOUNT	BALANCE AVAILABLE PERCENT	BALANCE AVAILABLE SHOULD BE
PORT									
	REG. PAYROLL	505,317	512,507	0	512,507	109,862	402,645	78.56%	76.92%
	OVERTIME	7,241	5,000	0	5,000	1,941	3,059	61.18%	76.92%
	OTHER EXPENSE	93,660	120,550	0	120,550	3,083	117,467	97.44%	76.92%
	TOTAL	606,218	638,057	0	638,057	114,886	523,171	81.99%	76.92%
OTHER DEPARTMENTS									
	REG. PAYROLL	2,965,123	2,948,459	0	2,948,459	609,080	2,339,379	79.34%	76.92%
	OVERTIME	16,500	31,000	0	31,000	53,956	(22,956)	-74.05%	76.92%
	OTHER EXPENSE	400,356	530,670	0	530,670	98,761	431,909	81.39%	76.92%
	TOTAL	3,381,979	3,510,129	0	3,510,129	761,797	2,748,332	78.30%	76.92%
CEREMONIES									
	OTHER EXPENSE	5,516	33,700	0	33,700	48,705	(15,005)	-44.53%	76.92%
	TOTAL	5,516	33,700	0	33,700	48,705	(15,005)	-44.53%	76.92%
DEPARTMENT SUBTOTALS		85,300,673	87,944,078	0	87,944,078	19,833,354	68,110,724	77.45%	76.92%
ENCUMBRANCES O/S		11,009				4,699,547			
DEBT SERVICE		13,077,289	14,186,141	0	14,186,141	6,232,341	7,953,800	56.07%	76.92%
GRANTS		1,569,480	2,368,794	0	2,368,794	950,641	1,418,153	59.87%	76.92%
F.I.C.A.		2,059,232	2,600,000	0	2,600,000	464,876	2,135,124	82.12%	76.92%
HEALTH BENEFITS		12,381,875	13,591,000	0	13,591,000	3,262,830	10,328,170	75.99%	76.92%
UNEMPLOYMENT		132,180	140,000	0	140,000	14,806	125,194	89.42%	76.92%
OTHER		2,834,421	3,143,000	0	3,143,000	478,881	2,664,119	84.76%	76.92%
UNION COOPERATION		0	0	0	0	5,766,165	(5,766,165)	ERR	76.92%
		32,054,477	36,028,935	0	36,028,935	17,170,540	18,858,395	52.34%	76.92%
PAYROLL EXPENSES		64,272,416	63,754,214	0	63,754,214	14,467,411	49,286,803	77.31%	76.92%
TOTAL GEN REV ACCOUNTS		117,355,150	123,973,013	0	123,973,013	37,003,894	86,969,119	70.15%	76.92%
G.P.A.		14,967,051	16,350,300	0	16,350,300	479,752	15,870,548	97.07%	76.92%
SCHOOL DEPARTMENT		56,709,501	61,316,154	0	61,316,154	9,000,000	52,316,154	85.32%	76.92%

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AS OF SEPTEMBER 30, 1992

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PENSIONS	14,355,912	16,180,085	0	16,180,085	300,710	15,879,375	98.14%	76.92%
TOTAL GENERAL FUND	203,387,614	217,819,552	0	217,819,552	46,784,356	171,035,196	78.52%	76.92%

PROVIDENCE REVIEW COMMISSION
FOOTNOTES AS OF 9/30/92

REVENUES

1. Interest Income: Shortfall due to 38 day delay in passing budget. Due to the fact there were no tax receipts, payments for various obligations were delayed. This situation resulted in us not being able to invest our proceeds as late payments had to be made as collections occurred.

EXPENDITURES

1. Executive - Other: Represents various structured legal claim settlements that cause the account to appear over-budget on a straight line basis only.
2. Fire Salaries: Salary account was reduced by \$1,750,000 in regular salaries and \$300,000 in callback in the no tax increase budget. The 60 lay-offs and current level of minimum manning (98) will cause this budget to be overspent by an estimated \$800,000 - \$1,300,000.
3. Recreation: Overspent on a straight line basis only, due to the seasonal nature of the department.
4. Public Property: Appears overspent due to approximately \$500,000 of reimbursement due from the Providence Public Building Authority for various municipal building renovations.
5. Ceremonies: Appears overspent, however there is an audit adjustment that will result in some of the processed payments being reflected in fiscal 1992.

6. 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.

7. 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.