



Finance Department

"Building Pride In Providence"

MEMORANDUM

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

FROM: JOSEPH L. CHIDO, CITY CONTROLLER

SUBJECT: MONTHLY FINANCIAL REPORT

DATE: FEBRUARY 20, 1994

Enclosed please find monthly financial reports for the month of January
1994, in accordance with Section 813 (b8) of the City Charter.

JLC: BS

Enclosure

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

IN CITY COUNCIL
MAR 3 1994
READ
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.
Michael L. Clement CLERK

CITY OF PROVIDENCE

REVENUE ANALYSIS

FISCAL YEAR ENDING JUNE 30, 1994

AS OF JANUARY 31, 1994

	REVENUE FY 93 (UNAUDITED)	COLLECTIONS JULY-JAN FY 93	REVISED BUDGET FY94	PROJECTIONS JULY-JAN FY 94	COLLECTIONS JULY-JAN FY 94	VARIANCE FISCAL YEAR 94
<u>CITY SOURCES</u>						
PROPERTY TAXES	\$160,587,850	\$121,217,839	\$180,130,924	\$121,876,038	\$121,049,823	(\$828,413)
BUSINESS LICENSES	1,905,287	1,358,482	1,447,800	989,550	1,228,824	257,274
FINES AND FORFEITS	3,481,515	1,913,107	3,950,000	2,304,120	1,820,448	(483,672)
DONATIONS	5,000	5,000	10,000	5,000	5,000	0
PORT OF PROVIDENCE	2,021,993	1,041,881	1,900,000	1,200,000	1,303,929	103,929
OTHER DEPARTMENTS	9,993,138	1,824,784	9,521,473	8,889,823	9,075,830	2,405,807
RENTS & INTEREST	4,180,707	1,517,606	3,410,000	1,910,831	1,383,300	(547,531)
SPECIAL REVENUES	597,490	185,728	739,825	558,458	1,052,050	493,594
TRANSFER FORM EXP. TRUST	2,138,271	1,366,092	18,000,000	0	722,950	722,950
TRANSFER FROM PROPRIETARY	100,000	0	0	0	12,482	12,482
DISASTER RELIEF	75,782	75,782	0	0	0	0
MANCHESTER EXPANSION	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	0
SCHOOL MISCELLANEOUS	184,983	58,991	138,000	79,331	87,466	(11,865)
TOTAL CITY SOURCES	\$190,231,976	\$135,541,052	\$202,245,822	\$140,573,147	\$142,699,702	\$2,126,555
<u>STATE & FEDERAL SOURCES</u>						
STATE SHARED TAXES/TELEPHONE TAX	\$1,123,985	\$0	\$1,189,284	\$0	\$0	\$0
GENERAL REVENUE SHARING	0	0	2,921,719	0	0	0
PAYMENT IN LIEU/TAXES	1,558,849	0	7,408,706	0	0	0
MEDICAIDE AID	975,050	0	1,500,000	825,000	283,523	(361,477)
OTHER STATE AID	2,443,788	1,250,000	3,902,882	0	0	0
EDUCATION AID (STATE AND FEDERAL)	58,470,388	30,707,202	88,759,480	35,022,424	34,941,517	(80,907)
SCHOOL CONSTRUCTION D/S	3,083,303	1,531,652	5,081,138	2,540,588	1,997,855	(542,713)
TOTAL STATE & FEDERAL	\$87,835,143	\$33,488,854	\$88,742,989	\$38,187,992	\$37,202,895	(\$985,097)
GENERAL PUBLIC ASST.	\$1,358,279	\$1,267,653	\$388,200	\$225,281	\$105,893	(\$119,388)
TOTAL ALL SOURCES	\$259,225,398	\$170,297,559	\$291,975,011	\$178,986,420	\$180,008,490	\$1,022,070

CITY OF PROVIDENCE
EXPENDITURE ANALYSIS
FISCAL YEAR ENDING JUNE 30, 1994
AS OF JANUARY 31, 1994

DEPARTMENT		SPENT (UNAUDITED) F.Y.E. 93	ORIGINAL FY94 APPROPRIATION	FY94 TRANSFERS	ADJUSTED FY94 APPROPRIATION	SPENT JULY-JANUARY FY94	BALANCE AVAILABLE AMOUNT	BALANCE AVAILABLE PERCENT	BALANCE AVAILABLE SHOULD BE
PUBLIC PARKS									
	REG. PAYROLL	4,104,702	4,447,434	0	4,447,434	2,317,355	2,130,079	47.89%	42.31%
	OVERTIME	105,656	152,000	0	152,000	89,588	82,412	41.06%	42.31%
	OTHER EXPENSE	611,729	992,034	0	992,034	639,719	352,315	35.51%	42.31%
	TOTAL	4,822,087	5,591,468	0	5,591,468	3,046,662	2,544,806	45.51%	42.31%
PUBLIC PROPERTY									
	REG. PAYROLL	1,243,465	1,247,337	0	1,247,337	703,022	544,315	43.64%	42.31%
	OVERTIME	11,255	10,000	0	10,000	10,376	(376)	- 3.76%	42.31%
	OTHER EXPENSE	2,804,919	2,406,310	0	2,406,310	1,203,078	1,203,232	50.00%	42.31%
	TOTAL	4,059,639	3,663,647	0	3,663,647	1,916,476	1,747,171	47.69%	42.31%
PORT									
	REG. PAYROLL	520,770	534,729	0	534,729	292,274	242,455	45.34%	42.31%
	OVERTIME	7,432	8,000	0	8,000	9,280	(1,280)	- 16.00%	42.31%
	OTHER EXPENSE	33,983	118,050	0	118,050	14,026	104,024	88.12%	42.31%
	TOTAL	562,185	660,779	0	660,779	315,580	345,199	52.24%	42.31%
OTHER DEPARTMENTS									
	REG. PAYROLL	2,842,345	2,720,653	0	2,720,853	1,540,721	1,179,932	43.37%	42.31%
	OVERTIME	108,181	13,000	0	13,000	8,278	4,722	38.32%	42.31%
	OTHER EXPENSE	483,021	706,568	0	706,568	218,386	488,180	69.09%	42.31%
	TOTAL	3,433,547	3,440,219	0	3,440,219	1,767,385	1,672,834	48.63%	42.31%
DEPARTMENT SUBTOTALS		84,968,495	94,060,138	0	94,060,138	49,611,261	44,448,877	47.26%	42.31%
ENCUMBRANCES O/S		0	0			3,401,470			
DEBT SERVICE		14,186,141	22,716,738	0	22,716,738	20,012,974	2,703,764	11.90%	42.31%
HEAT, LIGHT AND POWER		2,501,513	2,575,000	0	2,575,000	1,271,315	1,303,885	50.63%	42.31%
CEREMONIES		63,982	9,200	0	9,200	3,160	6,040	65.65%	42.31%
GRANTS		2,375,820	2,543,794	0	2,543,794	1,858,109	685,685	26.96%	42.31%
F.I.C.A.		2,296,639	2,300,000	0	2,300,000	1,253,449	1,046,551	45.50%	42.31%
HEALTH BENEFITS		12,660,231	13,500,000	0	13,500,000	7,574,745	5,925,255	43.89%	42.31%
UNEMPLOYMENT		80,237	90,000	0	90,000	40,257	49,743	55.27%	42.31%
OTHER		3,060,383	2,892,000	0	2,892,000	1,328,640	1,563,360	54.06%	42.31%
TOTAL		37,224,946	46,626,732	0	46,626,732	33,342,649	13,284,083	28.49%	42.31%
PAYROLL EXPENSES		64,798,676	67,928,036	0	67,928,036	38,137,317	29,790,719	43.86%	42.31%
TOTAL GEN REV ACCOUNTS		122,193,441	140,686,870	0	140,686,870	82,953,910	57,732,960	41.04%	42.31%
G.P.A.		1,206,832	386,200	0	386,200	147,239	238,961	61.87%	42.31%
SCHOOL DEPARTMENT		118,735,675	132,259,872	0	132,259,872	69,598,440	62,661,432	47.38%	42.31%
PENSIONS		15,971,945	18,042,069	0	18,042,069	16,580,011	1,462,058	8.10%	42.31%
TOTAL GENERAL FUND		258,107,893	291,375,011	0	291,375,011	169,279,600	122,095,411	41.90%	42.31%