

ALEXANDER PRIGNANO

Finance Director



VINCENT A. CIANCI, JR.

Mayor

Finance Department
"Building Pride In Providence"

February 4, 2002

City Councilman Kevin Jackson
Chairman Finance Committee
Providence City Hall
Providence, Rhode Island 02903

Dear Councilman Jackson;

Enclosed are copies of the monthly financial reports concerning the General and School Funds budget results through the month of December. This is the second budget report the Finance Department has submitted this year.

As of this time I am not concerned with any of the shortfalls on the report, as most are timing issues and should not affect the budget. I will address any concerns if they should develop in future reports.

Sincerely,



Alex Prignano
Director of Finance

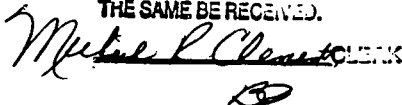
Cc All City Council Members

IN CITY COUNCIL

FEB 21 2002

READ

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.


CLERK

City of Providence REVENUE ANALYSIS FISCAL YEAR ENDING JUNE 30, 2002					
	FISCAL 2001	FISCAL 2002	Projections	Collections	Variance
	Budget	BUDGET	July 01 - Dec 01	July 01 - Dec 01	Fiscal Year '02
<u>CITY SOURCES</u>					
Property Taxes	\$207,359,521	\$214,705,261	\$124,008,220	\$124,090,363	\$82,143
Business Licenses	\$2,416,000	\$2,625,000	\$1,376,775	\$1,839,296	\$462,521
Fines and Forfeits	\$3,703,104	\$4,050,000	\$2,025,000	\$1,763,977	(\$261,023)
Donations	\$5,000	\$5,000	\$5,000	\$5,000	\$0
Port of Providence	\$0	\$0	\$0	\$0	\$0
Other Departments	\$15,764,919	\$16,725,083	\$3,304,000	\$4,491,690	\$1,187,690
Rents & Interest	\$5,518,000	\$6,300,000	\$2,854,690	\$3,100,115	\$245,425
Special Revenues	\$400,000	\$325,000	\$145,613	\$74,559	(\$71,054)
Transfer From Exp. Trust	\$4,000,000	\$4,430,000	\$4,430,000	\$4,430,000	\$0
Transfer From Proprietary	\$0	\$0	\$0	\$0	\$0
Attrition	\$151,824	\$519,243	\$519,246	\$519,246	\$0
Manchester Expansion	\$7,746,000	\$7,746,000	\$3,873,000	\$3,873,000	\$0
School Miscellaneous	\$377,500	\$701,786	\$385,916	\$185,784	(\$200,132)
Total City Sources	\$247,441,868	\$258,132,373	\$142,927,460	\$144,373,030	\$1,445,570
<u>STATE & FEDERAL SOURCES</u>					
State Shared Taxes/Telephone Tax	\$2,196,860	\$2,787,861	\$0	\$0	\$0
General Rev. Sharing\Boat Reg.	\$7,788,006	\$10,131,124		\$0	\$0
Payment in Lieu of Taxes	\$12,377,237	\$12,440,264		\$0	\$0
Medicaid Aid	\$3,500,000	\$6,100,000	\$3,049,998	\$720,309	(\$2,329,689)
Other State Aid	\$3,623,229	\$4,428,563		\$1,225,549	\$1,225,549
Reimbursement Auto Tax	\$11,894,000	\$17,383,939	\$4,345,985	\$5,836,557	\$1,490,572
Reimbursement Inventory Tax	\$0	\$0	\$0	\$0	\$0
Education Aid(State & Federal)	\$148,326,514	\$163,437,979	\$71,345,699	\$70,308,484	(\$1,037,215)
School Construction D/S	\$10,257,206	\$11,400,000	\$5,700,000	\$5,774,359	\$74,359
Total State & Federal	\$199,963,052	\$228,109,730	\$84,441,682	\$83,865,257	(\$576,425)
General Public Assistance	\$82,300	\$50,000	\$0	\$0	\$0
Total All Sources	\$447,335,396	\$485,772,860	\$227,369,142	\$228,238,287	\$869,145

CITY OF PROVIDENCE EXPENDITURE ANALYSIS FISCAL YEAR ENDING JUNE 30, 2002								
DEPARTMENT		ORIGINAL FY02 BUDGET	FY02 TRANSFERS	ADJUSTED FY02 BUDGET	SPENT JULY01-DEC01 FY02	BALANCE AVAILABLE AMOUNT	BALANCE AVAILABLE PERCENT	BALANCE AVAILABLE SHOULD BE:
EXECUTIVE	REG. PAYROLL	2,147,217	0	2,147,217	983,009	1,164,208	54.22%	51.92%
	OVERTIME	0	0	0	12,845	(12,845)	-	51.92%
	OTHER EXPENSE	171,600	0	171,600	92,714	78,886	45.97%	51.92%
	TOTAL	2,318,817	0	2,318,817	1,088,568	1,230,249	53.06%	51.92%
LEG. & JUDICIAL	REG. PAYROLL	2,697,586	0	2,697,586	1,242,031	1,455,555	53.96%	51.92%
	OVERTIME	30,000	0	30,000	35,453	(5,453)	-18.18%	51.92%
	OTHER EXPENSE	2,723,495	0	2,723,495	867,571	1,855,924	68.14%	51.92%
	TOTAL	5,451,081	0	5,451,081	2,145,055	3,306,026	60.65%	51.92%
FINANCE	REG. PAYROLL	4,112,763	0	4,112,763	1,823,935	2,288,828	55.65%	51.92%
	OVERTIME	33,500	0	33,500	46,349	(12,849)	-38.36%	51.92%
	OTHER EXPENSE	2,741,526	0	2,741,526	1,102,206	1,639,320	59.80%	51.92%
	TOTAL	6,887,789	0	6,887,789	2,937,130	3,950,659	57.36%	51.92%
PUBLIC SAFETY (POLICE)	REG. PAYROLL	29,084,691	0	29,084,691	13,335,198	15,749,493	54.15%	51.92%
	OVERTIME	3,100,000	0	3,100,000	1,755,814	1,344,186	43.36%	51.92%
	OTHER EXPENSE	3,409,500	0	3,409,500	1,206,046	2,203,454	64.63%	51.92%
	TOTAL	35,594,191	0	35,594,191	16,297,058	19,297,133	54.21%	51.92%
PUBLIC SAFETY (FIRE)	REG. PAYROLL	28,181,597	0	28,181,597	11,748,482	16,433,115	58.31%	51.92%
	OVERTIME	4,210,000	0	4,210,000	2,264,035	1,945,965	46.22%	51.92%
	OTHER EXPENSE	1,956,700	0	1,956,700	760,863	1,195,837	61.11%	51.92%
	TOTAL	34,348,297	0	34,348,297	14,773,380	19,574,917	56.99%	51.92%
PUBLIC SAFETY (OTHER)	REG. PAYROLL	5,223,927	0	5,223,927	2,330,074	2,893,853	55.40%	51.92%
	OVERTIME	412,000	0	412,000	272,155	139,845	33.94%	51.92%
	OTHER EXPENSE	1,540,884	0	1,540,884	696,597	844,287	54.79%	51.92%
	TOTAL	7,176,811	0	7,176,811	3,298,826	3,877,985	54.03%	51.92%
INSPECTIONS	REG. PAYROLL	2,295,590	0	2,295,590	982,327	1,313,263	57.21%	51.92%
	OVERTIME	4,000	0	4,000	12,372	(8,372)	-209.30%	51.92%
	OTHER EXPENSE	599,327	0	599,327	435,129	164,198	27.40%	51.92%
	TOTAL	2,898,917	0	2,898,917	1,429,828	1,469,089	50.68%	51.92%
PUBLIC WORKS	REG. PAYROLL	4,266,481	0	4,266,481	1,924,565	2,341,916	54.89%	51.92%
	OVERTIME	492,500	0	492,500	279,439	213,061	43.26%	51.92%
	OTHER EXPENSE	8,334,444	0	8,334,444	3,243,686	5,090,758	61.08%	51.92%
	TOTAL	13,093,425	0	13,093,425	5,447,690	7,645,735	58.39%	51.92%
RECREATION	REG. PAYROLL	1,706,800	-	1,706,800	879,751	827,049	48.46%	51.92%
	OVERTIME	15,000	-	15,000	28,777	(13,777)	-91.85%	51.92%
	OTHER EXPENSE	178,150	-	178,150	124,845	53,305	29.92%	51.92%
	TOTAL	1,899,950	-	1,899,950	1,033,373	866,577	45.61%	51.92%

CITY OF PROVIDENCE EXPENDITURE ANALYSIS FISCAL YEAR ENDING JUNE 30, 2002								
DEPARTMENT		ORIGINAL FY02 BUDGET	FY02 TRANSFERS	ADJUSTED FY02 BUDGET	SPENT JULY00-MAY01 FY02	BALANCE AVAILABLE AMOUNT	BALANCE AVAILABLE PERCENT	BALANCE AVAILABLE SHOULD BE:
PUBLIC PARKS								
	REG. PAYROLL	6,669,382	-	6,669,382	3,139,487	3,529,895	52.93%	51.92%
	OVERTIME	282,000	-	282,000	303,778	(21,778)	-7.72%	51.92%
	OTHER EXPENSE	1,687,300	-	1,687,300	500,675	1,186,625	70.33%	51.92%
	TOTAL	8,638,682	-	8,638,682	3,943,940	4,694,742	54.35%	51.92%
PUBLIC PROPERTY								
	REG. PAYROLL	1,261,791	-	1,261,791	537,701	724,090	57.39%	51.92%
	OVERTIME	10,000	-	10,000	2,714	7,286	72.86%	51.92%
	OTHER EXPENSE	2,620,600	-	2,620,600	1,264,165	1,356,435	51.76%	51.92%
	TOTAL	3,892,391	-	3,892,391	1,804,580	2,087,811	53.64%	51.92%
OTHER DEPARTMENTS								
	REG. PAYROLL	4,166,597	-	4,166,597	1,732,152	2,434,445	58.43%	51.92%
	OVERTIME	-	-	-	1,922	(1,922)	0.00%	51.92%
	OTHER EXPENSE	986,343	-	986,343	189,810	796,533	80.76%	51.92%
	TOTAL	5,152,940	-	5,152,940	1,923,884	3,229,056	62.66%	51.92%
DEPARTMENT SUBTOTALS		127,353,291	-	127,353,291	56,123,312	71,229,979	55.93%	51.92%
ENCUMBRANCES O/S					1,742,717			
DEBT SERVICE		39,937,991	-	39,937,991	25,586,628	14,351,363	35.93%	51.92%
HEAT, LIGHT & POWER		4,600,000	-	4,600,000	1,757,202	2,842,798	61.80%	51.92%
CEREMONIES		9,700	-	9,700	3,000	6,700	69.07%	51.92%
GRANTS		4,830,875	-	4,830,875	2,585,000	2,245,875	46.49%	51.92%
F.I.C.A.		3,450,000	-	3,450,000	1,597,892	1,852,108	53.68%	51.92%
HEALTH BENEFITS		25,534,000	-	25,534,000	12,273,877	13,260,123	51.93%	51.92%
UNEMPLOYMENT		65,000	-	65,000	19,846	45,154	69.47%	51.92%
OTHER		2,456,000	-	2,456,000	828,477	1,627,523	66.27%	51.92%
TOTAL		80,883,566	-	80,883,566	44,651,921	36,231,645	44.79%	51.92%
PAYROLL EXPENSES		98,256,205		98,256,205	45,674,366	52,581,839	53.52%	51.92%
TOTAL GEN. REV. ACCOUNTS		208,236,857	-	208,236,857	100,775,234	107,461,623	51.61%	51.92%
G.P.A.		50,000		50,000	-	50,000	100.00%	51.92%
SCHOOL DEPARTMENT		253,603,475		253,603,475	23,300,000	230,303,475	90.81%	51.92%
PENSIONS		24,401,771	-	24,401,771	312,394	24,089,377	98.72%	51.92%
TOT. GEN. FUND		485,772,860	-	485,772,860	124,387,628	361,904,475	74.50%	51.92%

Providence School Department
Fiscal Year 2001-2002
Local Budget Revenue/Expenditure Report
December 31, 2001

<u>REVENUES</u>	BUDGET	PROJECTED	VARIANCE
STATE REVENUE (UNRESTRICTED)	\$162,604,872	\$162,604,872	\$0
STATE REVENUE (RESTRICTED)	0	300,000	300,000
CITY REVENUES	84,263,710	84,263,710	0
MEDICAID REIMBURSEMENT	6,242,393	5,492,393	(750,000)
TRANSFER FROM COMPACT	0	1,500,000	1,500,000
INDIRECT COST	750,000	750,000	0
OTHER REVENUES	642,500	442,500	(200,000)
	254,503,475	255,353,475	850,000
<u>EXPENDITURES</u>			
TOTAL EXPENDITURES ¹	254,503,475	255,522,515	(1,019,040)
TOTAL BUDGET VARIANCE			<u>(\$169,040)</u>

¹ See attached expenditure report

() = Overexpenditure

1/30/02

Providence School Department
Fiscal Year 2001-2002
Total Budget Expenditure Report
December 31, 2001

ITEM	BUDGET	SPENT TO DATE	BALANCE REMAINING	% REMAINING	PROJECTED VARIANCE
SALARIES	142,237,028	54,639,836	87,597,192	61.59%	4,150,000
EMPLOYEE BENEFITS	43,332,557	19,140,479	24,192,078	55.83%	(1,037,825)
TUITION PAYMENTS	13,067,524	4,846,205	8,221,319	62.91%	0
CUSTODIAL SERVICES	10,900,000	4,587,758	6,312,242	57.91%	(1,100,000)
DEBT SERVICE TO CITY	7,610,285	0	7,610,285	100.00%	0
TRANSPORTATION	7,367,798	2,043,466	5,324,332	72.26%	(1,100,000)
TEACHER SUBSTITUTES	6,573,540	3,199,643	3,373,897	51.33%	(2,200,000)
UTILITIES	5,205,500	1,817,118	3,388,382	65.09%	243,776
EDUCATIONAL SUPPLIES AND EQUIPMENT	4,526,368	2,468,220	2,058,148	45.47%	261,000
OTHER	3,464,476	842,626	2,621,850	75.68%	99,095
RETIREE BENEFITS	2,835,500	1,888,327	947,173	33.40%	(200,000)
MAINTENANCE REPAIRS/SERVICES	2,104,741	1,068,917	1,035,824	49.21%	14,500
WORKERS COMPENSATION	1,785,400	841,205	944,195	52.88%	115,000
OTHER SUBSTITUTES	1,103,766	494,445	609,321	55.20%	0
SECURITY	875,360	601,519	273,841	31.28%	0
OVERTIME	656,100	233,174	422,926	64.46%	0
DATA PROCESSING	592,800	114,944	477,856	80.61%	(5,500)
COMPUTER HARDWARE & SOFTWARE	500,594	183,895	316,699	63.26%	(74,086)
MAINTENANCE SUPPLIES	465,550	201,338	264,212	56.75%	(36,600)
RENTAL OF BUILDINGS	313,388	176,345	137,043	43.73%	(81,000)
OFFICE SUPPLIES & EQUIPMENT	260,200	202,445	57,755	22.20%	(42,400)
REPAIRS TO BUILDINGS	150,000	1,856	148,144	98.76%	50,000
NON PUBLIC TEXTBOOKS	150,000	210,727	(60,727)	-40.48%	0
LEGAL CLAIMS	125,000	96,790	28,210	22.57%	(75,000)
MASTER LEASE PURCHASES	(1,700,000)		(1,700,000)		
TOTAL	\$254,503,475	\$99,901,278	\$154,602,197	60.75%	(\$1,019,040)

1/30/02