

Portsmouth Water and Fire District

1944 East Main Road
P.O. Box 99
Portsmouth, Rhode Island 02871-0099

(401) 683-2090
Fax (401) 682-1550
E-mail: info@portsmouthwater.org

August 21, 2020

Kevin M. Aguiar, President
Portsmouth Town Council
Town of Portsmouth
2200 East Main Road
Portsmouth, RI 02871

Re: Quarterly Financial Reports

Dear Mr. Aguiar:

Pursuant to Rhode Island General Laws Section 45-12-22.2, enclosed please find copies of the Portsmouth Water and Fire District's quarterly financial report for the periods ending July 31, 2020, for distribution to the members of the Portsmouth Town Council. Please contact me with any questions.

Sincerely,
Portsmouth Water and Fire District

N. John Larsen
Senior Accountant

NJL/lmb

Enclosure

RECEIVED
PORTSMOUTH, R.I.
2020 AUG 26 11:40
JENNIFER M. WEST
TOWN CLERK

Quarterly Period Ending: 7/31/2019
 Fiscal Year 2021
 Pursuant to Rhode Island General Law Section 45-12-22.2

Fire District: Portsmouth Water and Fire District

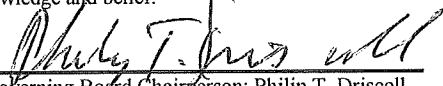
Tiers I and II Fire Districts complete pages 1 and 2 of Form FD-3A and attach detail

Please indicate accounting method for reporting: Cash Accrual

	Adopted Budget	Revised Budget	Actual Year To Date	Collected Expended YTD	Projected Total FY 2017	Projected Revenue Variance
Opening Surplus/(Deficit)	0		0	0.00%		
Revenues	5,181,255		1,417,178	27.35%		
Expenditures	5,179,955		1,442,123	27.84%		
* Projected Operating Surplus/(Deficit)	1,300		(24,945)			
* Projected Cumulative Surplus/(Deficit)						


*A correction action plan is required for deficits reported on lines marked with an asterisk.

I certify that the following schedules are accurate to the best of my knowledge and belief.


 Governing Board Chairperson: Philip T. Driscoll
8/21/2020
 Date

TOWNSARG169@COX.NET
 Email Address
401-683-3081
 Phone Number

I certify that the following schedules are accurate to the best of my knowledge and belief.


 Finance Officer: Allen J. Shers
8/21/2020
 Date

AJSHERS@AOL.COM
 Email Address
401-846-4424
 Phone Number

Please remit this report to the following offices on or before the 25th day of the month succeeding the end of each fiscal quarter to:

Fire District Governing Board

Members of the Town Council

kimberly.prasinos@dor.ri.gov
 Division of Municipal Finance
 One Capitol Hill, 1st Floor
 Providence, RI 02908

ag@oag.ri.gov
 Office of the Auditor General
 86 Weybosset Street
 Providence, RI 02903

Quarterly Report

Fire District: Portsmouth Water and Fire District

For the period ending 07/31/2020
(mm/dd/yyyy)

In accordance with Section 45-12-22.2 of the General Laws of Rhode Island, as amended, the following information must be submitted on or before the 25th day of the month following the end of each fiscal quarter to the Division of Municipal Finance and the RI Auditor General

FIRE DISTRICT REVENUES:	Adopted Budget	Revised Budget	Actual: Year to Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
1 Local Property Taxes	745,600		-	0.00%		
2 Federal Funds	-		-			
3 Miscellaneous Fees	444,427		269,005	60.53%		
4 Payments from Other Fire Districts or Agencies	-					
5 Rescue Services	-					
6 Interest Income	15,000		2,181	14.54%		
7 Other Income	3,976,228		1,145,993	28.82%		
Total Fire District Revenue	5,181,255		1,417,178	27.35%		

FIRE DISTRICT EXPENDITURES: (attach detail)	Adopted Budget	Revised Budget	Actual: Year to Date	% Spent YTD	Projected Total Expenditures FY 2017	Projected Expenditures Variance FY 2017
1. Operating Disbursements or Expenditures	4,779,230		1,275,607	26.69%		
2. Capital Outlay*	34,273		-	0.00%		
3. Debt Service Payment						
Principal	269,000		137,000	50.93%		
Interest	97,452		29,516	30.29%		
4. Payments to Other Fire Districts	0		-			
5. Other (specify)	0		-			
Total Fire District Expenditures	5,179,955		1,442,123	27.84%		

*Please describe how the capital outlay expenditures were financed during the year (i.e. borrowing, lease, reserves, operations, or combination, etc.)

PORTSMOUTH WATER & FIRE DISTRICT

Trial Balance
 As of July 31, 2020

	Jul 31, 20	
	Debit	Credit
1020 · Fleet - Capitol Improvements	0.00	
1040 · People's Savings Account	0.00	
1041 · People's Money Market Account	0.00	
1045 · People's Certificate Account	0.00	
1050 · BankNewport Money Market Acct	21,291.32	
1051 · CASH - BankNewport Checking	121,645.15	
1052 · ICS - BankNewport Money Market	1,158,010.54	
1053 · BankNewport CD - OPEB	42,484.58	
1054 · BankNewport CD - Harkins	63,341.56	
1055 · Savings Inst Bk & Trst MMarket	213,001.77	
1056 · BankNewport Investment Account	2,509.63	
1057 · BankNewport CD - OPEB 2019	20,502.17	
1060 · Cash - Citizens Checking	0.00	
1070 · Citizens Investment Account	0.00	
1075 · Restricted Cash - Investment	0.00	
1080 · 2002 Bond Proceeds Capital Acct	0.00	
1085 · 2002 Bond Investment Account	0.00	
1090 · Petty Cash	200.00	
1098 · Undeposited Cash & R/I	0.00	
1195 · A/R - Other		3,855.89
1200 · A/R - Billmaster	0.00	
1210 · A/R - Taxmaster	0.00	
1220 · A/R - Sundries	30,738.04	
1225 · A/R - Unbilled	675,300.00	
1230 · A/R - Excess	0.00	
1120 · Inventory Asset	114,652.18	
1130 · Accrued Interest Revenue	0.00	
1189 · Current - RIIB Subsidy A/R	0.00	
1205 · A/R - UMS Water Receivables	507,281.66	
1215 · A/R - UMS Tax Receivable	31,047.60	
1235 · State Sales Tax	0.00	
1240 · A/R - FY Adjustment	0.00	
1250 · Allowance for Bad Debt		8,692.39
1290 · Inventory	0.00	
1300 · Water Inventory	34,000.00	
1320 · 2007 RICWFA Proceeds	830.00	
1325 · 2009A2 RICWFA Proceeds	0.00	
1345 · 2012 RICWFA Proceeds		605.55
1346 · 2019 RICWFA Proceeds	996,205.56	
1350 · Prepaid Expenses	14,501.53	
1350 · Prepaid Expenses:1350A · Prepaid Expenses - Insurance	28,503.58	
1350 · Prepaid Expenses:1350B · Prepaid Expenses - Cathedral	3,210.09	
1350 · Prepaid Expenses:1350C · Prepaid Expenses - Software M&S	16,486.21	
1500 · Plant - Water System	14,639,203.82	
1501 · Plant - Meter & Telemetry	537,511.40	
1505 · Plant - AMI - Radio Read System	1,277,362.04	
1510 · Plant - Curb Stops	1,208,152.67	
1540 · Plant - Tanks	1,821,789.73	
1550 · Plant - Office Building	383,410.19	
1560 · Plant - Vehicles	215,287.23	
1570 · Plant - Office Equip & Other	69,784.13	
1580 · Plant - Operation Equip & Other	98,906.58	
1590 · Plant - Land & Rights	204,970.86	
1595 · Plant - Fluoridation	123,447.81	
1596 · CIP - Capital- Tanks Project	0.00	
1596 · CIP - Capital- Tanks Project:1596A · CIP - SCADA - 2009	0.00	

Trial Balance
As of July 31, 2020

	Jul 31, 20	
	Debit	Credit
1596 · CIP - Capital- Tanks Project:1596B · CIP - AMI - 2012	0.00	
1596C · CIP - UNION STREET PUMP STATION	1,915,763.94	
1600 · Accumulated Depreciation		12,123,390.34
1190 · RIB Subsidy	420,000.00	
1700 · 2002 Bond - Cost of Issuance	22,977.99	
1705 · Acc Amortization - 2002 Bond		22,977.99
1800 · 2007 RICWFA - Cost of Issuance	29,857.17	
1805 · Acc Amortization - 2007 RICWFA		29,857.17
1810 · 2009A RICWFA - Cost of Issuance	9,197.00	
1815 · Acc Amortization - 2009 RICWFA		9,197.00
1820 · 2012 RICWFA - Cost of Issue	16,650.00	
1825 · Acc Amortization - 2012 RICWFA		16,650.00
1830 · 2019 RICWFA - Cost of Issuance	67,500.00	
1835 · Acc Amortization - 2019 RICWFA		3,375.00
2000 · Accounts Payable		266,015.84
2005 · A/P - FY Adjustment		19,500.00
2010 · Deferred Water Revenue	0.00	
2020 · A/P - UMS Water		733.78
2030 · A/P - UMS Taxes	55.07	
2035 · A/P- Tax Sale Redemption	585.03	
2045 · A/P RIDWP		8,614.49
2050 · Unclaimed Property		93,000.00
2120 · Customer/Vendor Deposits		60,400.00
2130 · Deferred Rental Revenue	0.00	
2140 · Tenant Security Deposits		25,000.00
2200 · FICA W/H	0.00	
2201 · *Sales Tax Payable	0.00	
2210 · Federal W/H	0.00	
2220 · RI W/H	0.00	
2230 · TDI W/H	0.00	
2240 · Employee Voluntary Deduction	0.00	
2310 · FMHA Note Payable	0.00	
2314 · Pollution Remediation	0.00	
2315 · 2002 Bond Payable - Current		50,000.00
2320 · 2007 Bond Payable - Current		82,000.00
2330 · 2009A Bond Payable - Current	0.00	
2340 · 2009A(2) Bond Payable - Current	0.00	
2350 · 2012 Bond Payable - Current		136,000.00
2360 · 2019A BOND PAYABLE - CURRENT		137,000.00
2500 · Accrued Payroll Taxes	0.00	
2510 · Sales Tax Payable Billmaster	0.00	
2610 · Accrued Interest Expense	0.00	
2620 · Accrued RIDWP	0.00	
2630 · Accrued Payroll	0.00	
2640 · Accrued Comp. Absence		89,909.18
2641 · Accr. Comp. Abs.- Ret'd EEs	0.00	
2650 · Accrued Pension	0.00	
2660 · Accrued Utilities	0.00	
2670 · Accrued Accounting		16,500.00
2700 · Cash Overage		344.36
2710 · OPEB - Other Post Emp Benefits		434,080.00
2845 · 2019 RICWFA Bond Payable - L/T		2,962,000.00
2810 · FMHA L/T Note Payable	0.00	
2815 · 2002 Bond Payable - L/T		55,000.00
2820 · 2007 RICWFA Bond Payable - L/T		775,000.00
2825 · 2009A RICWFA Bond Payable - L/T	0.00	

PORTSMOUTH WATER & FIRE DISTRICT

Trial Balance
As of July 31, 2020

	Jul 31, 20	
	Debit	Credit
2830 · 2009A 2 RICWFA Bond Payable-L/T	0.00	
2840 · 2012 RICWFA Bond Payable - L/T		284,000.00
5529 · Contra RICWFA Bond Payable	0.00	
3000 · Opening Bal Equity	0.00	
3010 · Equity - Gvrnnt Contributions		2,150,199.15
3020 · Equity - Cust Contributions		590,243.15
3030 · Equity - Dvlpr Contributions		3,593,846.23
3040 · Equity - Grant Contributions		656,143.65
3100 · R/E - Unrestricted		3,168,350.59
3110 · R/E - Board Restricted		98,860.00
3900 · Retained Earnings	954,757.10	
4010 · Inspection Services Development		7,960.00
4015 · Base Charge		97,378.15
4020 · Water Sales		984,045.77
4022 · Bulk Sales		405.20
4025 · RIDWP - PWFD Apportionment		888.93
4245 · Property Leases		55,314.79
4225 · Interest Earned		2,180.73
4030 · Fire Service		6,121.75
4035 · Hydrant Rental		229,254.00
4040 · Late & Interest Charges		1,276.73
4050 · Misc. S/C		13,443.50
4055 · New Meter Charge		1,860.00
4065 · Tap, Missile & C/S Fees		1,500.00
4070 · Meter - Install/Remove		1,040.00
4075 · Material Sales - Revenue		709.07
4110 · Tax - Misc		760.00
4215 · Back Charge - Labor, Equip, etc		11,782.53
4250 · Construction Reimbursement		1,257.00
5000 · Cost of Goods Sold	333.06	
5310 · Cost of Water - Newport	821,056.97	
5400 · Electric - Union St P/S	18,206.15	
5405 · Electric - Turkey Hill P/S	113.42	
5410 · Electric - Valves & Pits	140.16	
5420 · Hydrant Assembly M & R	1,402.14	
5430 · Structure M & R	17.61	
5435 · Mechanical Equipment M&R	4,882.16	
5442 · AMI /Controls M &R	3,055.57	
5444 · Curb Stop M & R	15,717.93	
5445 · Distribution System M & R	20,842.84	
5455 · Meters - New	719.71	
5458 · Meter - Replacement	572.36	
5460 · Water Sample Testing	7,350.58	
5490 · Inventory Change	214.27	
5500 · Wages - Operations	103,643.27	
5505 · Overtime - Operations	3,188.72	
5507 · Wages - Engineering Technician	13,512.68	
5520 · FICA/Med - Operations	8,980.58	
5525 · Pension - Operations	9,941.56	
5526 · Group Health - Operations	26,596.81	
5526 · Group Health - Operations:5526A · Group Health - Cost Share Prem		2,760.77
5528 · Group Dental - Operations	1,054.08	
5528 · Group Dental - Operations:5528A · Dental - CostShare - Operations		103.33
5530 · Uniforms	211.32	
5535 · Communication Systems	80.20	
5540 · Vehicle Fuel	2,278.13	

PORTSMOUTH WATER & FIRE DISTRICT
Trial Balance
As of July 31, 2020

	Jul 31, 20		
	Debit	Credit	
5545 · Vehicle M & R	844.51		
5550 · Tools / Equipment M & R	164.91		
5555 · Tools / Equipment - Purchases	3,867.57		
5560 · Misc. Material & Other	1,228.17		
5580 · Chemicals	723.84		
5660 · Freight & Delivery	276.93		
6010 · Wages - Office	81,342.98		
6017 · Wages - GIS Technician	10,800.03		
6025 · Temp Help - Office	1,740.00		
6030 · FICA/Med - Office	7,009.26		
6035 · Pension - Office	8,946.01		
6040 · Group Health	13,317.54		
6040 · Group Health:6040A · Group Health - Cost Share Prem		1,466.72	
6041 · Group Dental Plan	869.86		
6041 · Group Dental Plan:6041A · Group Dental - Cost Share Prem		94.81	
6042 · Flexible Spending Plan-Emp Ded		1,148.07	
6042 · Flexible Spending Plan-Emp Ded:6042 B · FSA - Emp Card Pay	334.38		
6043 · FSA & POP Service Charges	318.99		
6045 · Electric - Office	513.18		
6046 · Electric - Office Storage Bldg	35.93		
6050 · Gas - Office	49.93		
6055 · Telephone - Office	261.83		
6060 · Insurance - All	10,798.25		
6065 · Dig Safe	1,021.14		
6075 · Office Building M & R	2,461.18		
6080 · Office Equipment M & R	1,653.11		
6082 · Software Maint & Tech Support	16,434.84		
6085 · Office Supplies & Sundries	1,407.68		
6090 · Office Equipment Purchase	99.99		
6093 · Employee & Business Relations	105.98		
6095 · Postage & Meter Rental	6,599.48		
6100 · Printing & Binding	2,479.74		
6105 · Public Notices	416.25		
6115 · Election of Board Members	2,350.04		
6120 · Fees, Dues & Registrations	10,527.80		
6125 · Meetings & Seminars		365.00	
6145 · General Counsel	8,116.00		
6150 · Special Counsel	3,621.00		
6158 · Misc. Consultants	3,715.50		
6160 · Bank Charges	657.56	1,275,606.97	operating Expenses
6165 · Credit Card Charges	5,141.97		0 Fixed Assets
6195 · Misc. Expense	56.93		137000 Principal
6205 · Tax Sale	6,495.00	29516	Interest
6215 · Payroll Service Charges	628.10	1,442,122.97	
TOTAL	<u><u>29,394,458.60</u></u>	<u><u>29,394,458.60</u></u>	
			141,571.18