

CITY/TOWN OF Portsmouth
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03-31-17

In accordance with section 45-12-22.2 of the General Laws of Rhode Island, as amended, the budget-to-actual report shall be provided within twenty five days of the month succeeding the last day of the sixth, ninth, and twelfth month of each fiscal year to the Division of Municipal Finance.

General Fund (page 2)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	6,917,531				6,917,531	
FY 16 Fund Balance Budgeted for use in FY 17	0	0				
Revenues	60,668,949	60,668,949	45,353,754	74.76%	60,740,601	71,652
Expenditures	60,668,949	60,668,949	45,029,963	74.22%	60,667,652	(1,297)
Projected Net Change in Fund Balance	0	0			72,949	
* Projected Ending Fund Balance Surplus/(Deficit)	6,917,531	0			6,990,480	
* Unresolved Budget Deficit	0	0			0	

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	1,543,957				1,543,957	
FY 16 Fund Balance Budgeted for use in FY 17	0	634,013		0.00%		
Revenues	37,996,278	37,996,278	27,824,511	73.23%	38,088,625	92,347
Expenditures	37,996,278	37,996,278	25,646,707	67.50%	38,297,940	301,661
Projected Net Change in Fund Balance	(0)	(0)			(209,315)	
* Projected Ending Fund Balance Surplus/(Deficit)	1,543,957	(0)			1,334,642	
* Unresolved Budget Deficit	(0)	0			0	



Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					(136,366)	
Total Projected Ending Fund Balance Surplus/(Deficit)					8,325,122	

NOTES:

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

This Transparency Report has to be signed and posted to the Municipality/Regional School district website. Additionally, please send signed version back to DMF for posting to the Transparency Portal.

I hereby certify that the information in the within report regarding the municipal departments is accurate and correct.


Municipal Chief Executive Officer Date 6-14-2017

Municipal Chief Financial Officer Date 6.14.2017

I hereby certify that the information in the within report regarding the school department is accurate and correct.


Superintendent of Schools Date 6-14-17

School Business Manager Date 6/13/17

*The state has been tasked with transitioning these reports to the "Transparency Portal" so that they will be searchable by the public. However, this particular report is considered to be in the "old" format, and as such is only available in pdf and will not have searchable data on the Transparency Portal website, www.municipalfinance.ri.gov. Eventually, reports in this format will be phased out and municipalities/school districts will be reporting in what is considered a "new" searchable format. Additionally, financial information presented in budget to actual reports are as of the close of the particular reporting period and representative of the time of its preparation. Figures are unaudited and not subject to update until the next budget to actual report.

CITY/TOWN OF Portsmouth
GENERAL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03-31-17

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Local Property Taxes	51,207,055	51,207,055	39,124,354	76.40%	51,192,055	(15,000)
Local Non-Property Taxes:						
Licenses and Permits	926,000	926,000	800,249	86.42%	968,000	42,000
Fines and Forfeitures	420,400	420,400	276,004	65.65%	420,400	0
Investment Income	164,598	164,598	13,035	7.92%	164,598	0
Departmental	0	0	0		0	0
Federal Aid (Please Attach Detail)	0	0	0		0	0
State Aid:						
MV Excise Tax Reimbursement	84,669	84,669	63,502	75.00%	84,669	0
PILOT	7,500	7,500	0	0.00%	0	(7,500)
Distressed Community Relief Fund	0	0	0		0	0
Library Aid	104,692	104,692	88,770	84.79%	116,931	12,239
Public Service Corporation Tax	214,568	214,568	223,391	104.11%	223,391	8,823
Meals & Beverage Tax	195,101	195,101	187,902	96.31%	204,191	9,090
Other (Please Attach Details)	7,344,366	7,344,366	4,576,547	62.31%	7,366,366	22,000
Total Municipal Revenues	60,668,949	60,668,949	45,353,754	74.76%	60,740,601	71,652
Appropriated Fund Balance		0				

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries:						
Municipal	2,305,883	3,038,751	2,321,691	76.40%	2,933,751	(105,000)
Police	2,869,944	2,869,944	2,315,901	80.69%	2,869,944	0
Fire	3,033,946	3,033,946	2,420,718	79.79%	3,033,946	0
Employee Benefits:						
FICA	679,989	679,989	526,259	77.39%	671,957	(8,033)
Medical Insurance - (Active)	1,661,126	1,661,126	1,182,520	71.19%	1,661,126	0
Medical Insurance - (Retirees)	768,471	768,471	629,867	81.96%	768,471	0
Dental & Vision Insurance - (Active)	110,944	110,944	74,692	67.32%	110,944	0
Dental & Vision Insurance - (Retirees)	43,999	43,999	34,927	79.38%	43,999	0
Life Insurance	35,000	35,000	29,296	83.70%	35,000	0
Pension Contributions:						
Municipal	656,487	656,487	492,365	75.00%	656,487	0
Police	1,407,520	1,407,520	1,055,640	75.00%	1,407,520	0
Fire	1,301,809	1,301,809	976,357	75.00%	1,301,809	0
Police Department	624,009	624,009	496,283	79.53%	629,009	5,000
Libraries	495,000	495,000	460,020	92.93%	611,391	116,391
Fire Department	632,035	632,035	588,498	93.11%	632,035	0
Debt Service (Municipal):						
Principal on Debt	1,222,159	1,222,159	766,961	62.75%	1,222,159	0
Interest on Debt	335,881	335,881	148,536	44.22%	335,881	0
Debt Service (School):						
Principal on Debt	658,737	658,737	518,867	78.77%	601,406	(57,331)
Interest on Debt	179,955	179,955	207,487	115.30%	173,955	(6,000)
Public Works	838,626	838,626	750,982	89.55%	838,626	0
Other (Please Attach Details)	4,474,158	3,741,290	2,380,990	63.64%	3,741,290	0
Education	36,333,271	36,333,271	26,651,104	73.35%	36,386,947	53,676
Total Municipal Expenditures	60,668,949	60,668,949	45,029,963	74.22%	60,667,652	(1,297)
Deficit reduction						

CITY/TOWN OF Portsmouth
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03-31-17

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations	31,599,566	31,599,566	23,699,674	75.00%	31,599,566	0
State Aid:						
General	4,207,187	4,207,187	2,702,790	64.24%	4,186,863	(20,324)
Group Home (If Applicable)	526,361	526,361	387,695	73.66%	600,518	74,157
School Construction Aid		0	0			0
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid	140,000	140,000	234,915	167.80%	234,915	94,915
Medicaid	300,000	300,000	163,906	54.64%	235,000	(65,000)
Federal Stabilization Funds		0	0		0	0
Other (Please Attach Detail)						0
Other (Please Attach Details)	1,223,164	1,223,164	635,531	51.96%	1,231,763	8,599
Total Education Revenues	37,996,278	37,996,278	27,824,511	73.23%	38,088,625	92,347

Appropriated Fund Balance		634,013		0		
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Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	22,087,675	22,221,496	14,857,251	66.86%	22,096,496	(125,000)
Employee Benefits:						
FICA	261,190	267,390	190,038	71.07%	267,390	0
Medical Insurance - (Active)	3,724,027	3,665,388	2,898,748	79.08%	3,615,338	(50,050)
Medical Insurance - (Retirees)	285,000	285,000	189,638	66.54%	260,000	(25,000)
Dental & Vision Insurance - (Active)	216,751	217,390	168,564	77.54%	217,390	(0)
Dental & Vision Insurance - (Retirees)	0	0	0		0	0
Life Insurance	96,415	96,861	28,086	29.00%	40,629	(56,232)
Survivors Benefits	22,008	22,008	22,403	101.79%	22,008	0
Medicare	320,271	321,721	207,731	64.57%	321,721	0
Worker's Comp.	155,000	147,706	147,706	100.00%	147,706	0
Unemployment Comp.	35,000	35,000	31,257	89.31%	37,258	2,258
Course Reimbursement	20,500	20,500	14,640	71.41%	20,500	0
Pension Contributions:						
Teacher	2,784,580	2,784,580	1,782,688	64.02%	2,746,252	(38,328)
Non-Certified	712,600	712,600	542,919	76.19%	712,600	0
Purchased Services	5,453,661	5,355,665	3,394,999	63.39%	5,355,665	0
Supplies and Materials	1,223,402	1,167,380	739,084	63.31%	1,127,380	(40,000)
Capital Outlays	498,691	557,304	377,017	67.65%	557,304	0
Other (Please Attach Details)	99,507	118,290	53,939	45.60%	752,303	634,013
Total Education Expenditures	37,996,278	37,996,278	25,646,707	67.50%	38,297,940	301,661

Deficit reduction						
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CITY/TOWN OF Portsmouth

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03-31-17

Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported In the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable	\$ 465,348			\$ 465,348
Restricted:				
Committed:	\$ 1,114,909			\$ 1,114,909.00
Assigned:	9,378			\$ 9,378.00
Unassigned:	5,327,896		72,949	\$ 5,400,845.00
Total Fund Balance	\$ 6,917,531	\$ -	\$ 72,949	\$ 6,990,480

* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers.
 Estimate _____ Audited X

** Please provide an explanation for any changes within the various fund balance classifications.

Nonspendable:	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
Restricted:	Amounts that can be spent only for the specific purposes stipulated by external resource providers (Example: Grants), constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with consent of resource provider.
Committed:	Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
Assigned:	Amounts constrained by the government's intent to be used for specific purposes that are neither restricted nor committed are reported as assigned fund balance.
Unassigned:	This is the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. If another governmental fund has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund. Positive unassigned amounts will be reported only in the general fund.

CITY/TOWN OF Portsmouth

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03-31-17

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported In the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable:				
Restricted:				
Committed:	\$ 1,543,957	\$ 634,013	\$ (209,315)	1,334,642
Assigned:				
Unassigned:				
Total Fund Balance	\$ 1,543,957	\$ 634,013	\$ (209,315)	\$ 1,334,642

* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers.
 Estimate _____ Audited X

** Please provide an explanation for any changes within the various fund balance classifications.

Nonspendable:	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
Restricted:	Amounts that can be spent only for the specific purposes stipulated by external resource providers (Example: Grants), constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with consent of resource provider.
Committed:	Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
Assigned:	Amounts constrained by the government's intent to be used for specific purposes that are neither restricted nor committed are reported as assigned fund balance.
Unassigned:	This is the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. If another governmental fund has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund. Positive unassigned amounts will be reported only in the general fund.