

CITY/TOWN OF Portsmouth, RI  
 BUDGET REPORT SUMMARY FISCAL YEAR 2017  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

In accordance with section 45-12-22.2 of the General Laws of Rhode Island, as amended, the quarterly report shall be provided within twenty five days of the month succeeding the end of the fiscal quarter to both the Division of Municipal Finance and Auditor General.

General Fund (page 2)	Adopted Budget	Revised Budget	Actual Year To Date	Collected Expended YTD %	Projected Total FY 2017	Projected Revenue Variance
Opening Surplus/(Deficit)				0.00%		0
FY 16 Fund Balance Budgeted for use in FY 17				0.00%		0
Revenues	60,668,949	60,668,949	31,350,387	51.67%	60,678,472	9,523
Expenditures	60,668,949	60,668,949	30,521,933	50.31%	60,678,472	9,523
* <b>Projected Operating Surplus/(Deficit)</b>	0	0	828,454	0.00%	0	0
* <b>Projected Cumulative Surplus/(Deficit)</b>	0	0	828,454	0.00%	0	0

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	Collected Expended YTD %	Projected Total FY 2017	Projected Expenditure Variance
Opening Surplus/(Deficit)				0.00%		0
FY 16 Fund Balance Budgeted for use in FY 17	348,287	348,287	348,287	0.00%	348,287	0
Revenues	37,647,991	37,647,991	17,729,461	47.58%	37,647,991	0
Expenditures	37,996,278	37,996,278	15,367,835	40.45%	37,996,278	0
* <b>Projected Operating Surplus/(Deficit)</b>	(0)	(0)	2,709,913	0.00%	0	0
* <b>Projected Cumulative Surplus/(Deficit)</b>	(0)	(0)	2,709,913	0.00%	0	0
* Adjustments (page 4)					0	0
* <b>Total Projected Operating Surplus/(Deficit)</b>					0	0
* <b>Total Projected Cumulative Surplus/(Deficit)</b>					0	0

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

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

[Signature] Date Apr 3, 2017  
 Municipal Chief Executive Officer  
[Signature] Date 4/17/17  
 Superintendent of Schools  
[Signature] Date 4/17/17  
 School Business Manager

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

[Signature] Date 4/17/17  
 Superintendent of Schools  
[Signature] Date 4/17/17  
 School Business Manager

\*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.

GENERAL FUND BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2015	Projected Revenue Variance FY 2015
<b>Local Property Taxes</b>	51,207,055	51,207,055	27,478,012	53.66%	51,192,055	(15,000)
<b>Local Non-Property Taxes:</b>						
Licenses and Permits	926,000	926,000	545,900	58.95%	968,000	42,000
Fines and Forfeitures	420,400	420,400	167,719	39.90%	420,400	0
Investment Income	164,588	164,588	9,276	5.64%	164,588	0
Departmental	0	0	0	0.00%	0	0
<b>Federal Aid (Please Attach Detail)</b>	0	0	0	0.00%	0	0
<b>State Aid:</b>						
MV Excise Tax Reimbursement	84,669	84,669	42,335	50.00%	84,669	0
PILOT	7,500	7,500	0	0.00%	7,500	0
Distressed Community Relief Fund	0	0	0	0.00%	0	0
Library Aid	104,692	104,692	60,610	57.89%	104,692	0
Public Service Corporation Tax	214,568	214,568	223,391	104.11%	223,391	8,823
Meals & Beverage Tax	195,101	195,101	134,762	68.07%	195,101	0
<b>Other (Please Attach Details)</b>	7,344,366	7,344,366	2,688,362	36.60%	7,318,066	(26,300)
<b>Total Municipal Revenues</b>	60,668,949	60,668,949	31,350,367	51.67%	60,678,472	9,523

0

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2015	Projected Expenditure Variance FY 2015
<b>Salaries:</b>						
Municipal	2,305,883	2,305,883	1,506,376	65.33%	2,305,883	0
Police	2,869,944	2,869,944	1,480,377	51.58%	2,869,944	0
Fire	3,033,946	3,033,946	1,666,055	54.91%	3,033,946	0
<b>Employee Benefits:</b>						
FICA	679,989	679,989	346,036	50.89%	679,989	0
Medical Insurance - (Active)	1,661,126	1,661,126	821,989	49.48%	1,661,126	0
Medical Insurance - (Retirees)	768,471	768,471	419,507	54.59%	768,471	0
Dental & Vision Insurance - (Active)	110,944	110,944	47,149	42.50%	110,944	0
Dental & Vision Insurance - (Retirees)	43,999	43,999	23,301	52.96%	43,999	0
Life Insurance	35,000	35,000	22,626	64.65%	35,000	0
<b>Pension Contributions:</b>						
Municipal	656,487	656,487	328,244	50.00%	656,487	0
Police	1,407,520	1,407,520	703,760	50.00%	1,407,520	0
Fire	1,301,809	1,301,809	650,905	50.00%	1,301,809	0
<b>Police Department</b>	624,009	624,009	359,264	57.57%	629,009	5,000
<b>Libraries</b>	495,000	495,000	308,110	62.24%	495,000	0
<b>Fire Department</b>	632,035	632,035	516,146	81.66%	632,035	0
<b>Debt Service (Municipal):</b>						
Principal on Debt	1,222,159	1,222,159	591,333	48.38%	1,222,159	0
Interest on Debt	335,881	335,881	181,117	53.92%	335,881	0
<b>Debt Service (School):</b>						
Principal on Debt	658,737	658,737	518,867	78.77%	658,737	0
Interest on Debt	179,955	179,955	133,983	74.45%	179,955	0
<b>Public Works</b>	838,626	838,626	705,979	84.18%	838,626	0
<b>Other (Please Attach Details)</b>	4,474,158	4,474,158	1,508,117	33.71%	4,478,681	4,523
<b>Education</b>	36,333,271	36,333,271	17,682,714	48.67%	36,333,271	0
<b>Total Municipal Expenditures</b>	60,668,949	60,668,949	30,521,933	50.31%	60,678,472	9,523

CITY/TOWN OF Portsmouth, RI  
 GENERAL FUND BUDGET REPORT FISCAL YEAR 2017  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING \_\_\_\_\_ Decemb

Municipal

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD
Hotel Tax	39,705	39,705	22,898	57.67%
School Aid	4,733,705	4,733,705	1,882,931	39.78%
School Housing Aid	957,132	957,132	216,480	22.62%
Municipal Incentive Aid	0	0	0	0.00%
Rental Income	532,874	532,874	68,929	12.94%
Other Fees & Licenses	1,080,950	1,080,950	497,144	45.99%
	7,344,366	7,344,366	2,688,382	36.60%



CITY/TOWN OF Portsmouth, RI  
 GENERAL FUND BUDGET REPORT FISCAL YEAR 2017  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING \_\_\_\_\_ Decem

Municipal	Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD
Operating Expenses	2,592,813	2,592,813	774,418	29.87%	
Public Support	247,300	247,300	131,901	53.34%	
Transfer to WTG/Out	250,000	250,000	250,000	100.00%	
Transfer to OPFB	250,000	250,000	0	0.00%	
Contingency	300,000	300,000	100,000	33.33%	
Fund Balance	84,045	84,045	42,023	50.00%	
Road CIP	750,000	750,000	209,776	27.97%	
	4,474,158	4,474,158	1,508,117	33.71%	



CITY/TOWN OF Portsmouth, RI

GENERAL FUND BUDGET REPORT FISCAL YEAR 2017  
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	Revenues		Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
	Adopted Budget	Revised Budget				
<b>Municipal Appropriations</b>	31,599,566	31,599,566	15,799,783	50.00%	31,599,566	0
<b>State Aid:</b>						
General	4,207,187	4,207,187	1,590,024	37.79%	4,186,863	(20,324)
Group Home (If Applicable)	526,361	526,361	228,077	43.33%	600,518	74,157
School Construction Aid				0.00%	0	0
Other (Please Attach Detail)				0.00%	0	0
<b>Federal Aid:</b>						
Impact Aid	140,000	140,000	60,364	43.12%	149,364	9,364
Medicaid	300,000	300,000	85,048	28.35%	236,803	(63,197)
Federal Stabilization Funds				0.00%	0	0
Other (Please Attach Detail)				0.00%	0	0
Other (Please Attach Details)	1,223,164	1,223,164	314,452	25.71%	1,223,164	0
<b>Total Education Revenues</b>	37,996,278	37,996,278	18,077,748	47.58%	37,996,278	0

	Expenditures		Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
	Adopted Budget	Revised Budget				
<b>Salaries</b>	22,087,675	22,198,448	8,683,558	39.12%	22,198,448	0
<b>Employee Benefits:</b>						
FICA	267,190	267,390	117,606	43.98%	267,390	0
Medical Insurance - (Active)	3,724,027	3,735,234	2,102,536	56.29%	3,735,087	(147)
Medical Insurance - (Retirees)	285,000	285,000	157,647	55.31%	285,000	0
Dental & Vision Insurance - (Active)	216,751	217,390	90,772	41.76%	217,390	0
Dental & Vision Insurance - (Retirees)	0	0	0	0.00%	0	0
Life Insurance	96,415	96,861	16,172	16.70%	96,861	0
Survivors Benefits	22,008	22,008	22,155	100.67%	22,155	147
Medicare	320,271	321,721	123,252	38.31%	321,721	0
Worker's Comp.	155,000	155,000	147,942	95.45%	155,000	0
Unemployment Comp.	35,000	35,000	24,781	70.80%	35,000	0
Course Reimbursement	20,500	20,500	10,490	51.17%	20,500	0
<b>Pension Contributions:</b>						
Teacher	2,784,580	2,784,580	997,590	35.83%	2,784,580	0
Non-Certified	712,600	712,600	356,110	49.97%	712,600	0
<b>Purchased Services</b>	5,453,661	5,318,534	1,758,381	33.06%	5,318,534	0
<b>Supplies and Materials</b>	1,223,402	1,216,902	389,077	31.97%	1,216,902	0
<b>Capital Outlays</b>	498,691	507,304	336,667	66.36%	507,304	0
<b>Other (Please Attach Details)</b>	99,507	101,807	33,058	32.47%	101,807	0
<b>Total Education Expenditures</b>	37,996,278	37,996,278	15,367,835	40.45%	37,996,278	0

CITY/TOWN OF Portsmouth, RI

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

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	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2016 & Available for Appropriation in FY 2017	
				Estimate	Audited
Nonspendable	\$ 597,863				597,863
Restricted:	\$ -				-
Committed:	\$ -				-
Assigned:	9,378				9,378
Unassigned:	6,131,862				6,131,862
<b>Total Fund Balance</b>	<b>\$ 6,739,103</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>6,739,103</b>

\* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate \_\_\_\_\_ Audited X \_\_\_\_\_

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

<b>Nonspendable:</b>	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
<b>Restricted:</b>	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.
<b>Committed:</b>	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.
<b>Assigned:</b>	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.
<b>Unassigned:</b>	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.



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School

	Budget	Revised	YTD	Annual
Revenue " Other"				
Reappropriated Fund Balance	\$ -	\$ -	\$ -	\$ -
Tuition from Other Districts	\$ 1,188,164	\$ 1,188,164	\$ 292,326	\$ 1,188,164
Tuition from Individuals	\$ 30,000	\$ 30,000	\$ 18,700	\$ 30,000
Profit Sharing	\$ -	\$ -	\$ 1,643	\$ 1,643
Non-Public Textbooks	\$ -	\$ -	\$ 116	\$ 116
Impact Fees - Town	\$ -	\$ -	\$ -	\$ -
Refunds - Prior Years	\$ -	\$ -	\$ 1,512	\$ 1,512
Misc. Revenue	\$ 5,000	\$ 5,000	\$ 154	\$ 1,729
<b>Total</b>	<b>\$ 1,223,164</b>	<b>\$ 1,223,164</b>	<b>\$ 314,451</b>	<b>\$ 1,223,164</b>

	Budget	Revised	YTD	Annual
Expenditure" Other"				
Professional Org.	\$ 48,397	\$ 51,022	\$ 19,164	\$ 51,022
Other Dues and Fees	\$ 10,410	\$ 10,085	\$ 7,181	\$ 10,085
Other Misc. exp.	\$ 40,700	\$ 10,700	\$ 6,713	\$ 40,700

CITY/TOWN OF Portsmouth, RI

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported in the FY 2014 Financial Statements*	FY 2014 Fund Balance Budgeted for use in FY 2015	Changes in Fund Balance during FY 2015**	Ending Fund Balance for FY 2015 & Available for Appropriation in FY 2016
Nonspendable:				-
Restricted:				-
Committed:	\$ 1,543,958	\$ -	\$ (634,014)	909,944
Assigned:				-
Unassigned:				-
<b>Total Fund Balance</b>	<b>\$ 1,543,958</b>	<b>\$ -</b>	<b>\$ (634,014)</b>	<b>\$ 909,944</b>

\* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate  X Audited \_\_\_\_\_

\*\* Please provide an explanation for any changes within the various fund balance classifications. Estimated transfer of Fund Surplus to Capital Projects Fund per School Committee Policy

<b>Nonspendable:</b>	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
<b>Restricted:</b>	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.
<b>Committed:</b>	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.
<b>Assigned:</b>	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.
<b>Unassigned:</b>	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.

