

CITY/TOWN OF PORTSMOUTH  
 BUDGET REPORT SUMMARY FISCAL YEAR 2018  
 MONTHLY BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 2018

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 2018	Projected Variance
Opening Surplus/(Deficit)	7,219,106				7,219,106	
FY 17 Fund Balance Budgeted for use in FY 18	0	0				
Revenues	61,877,107	61,865,607	47,966,012	77.53%	61,865,607	0
Expenditures	61,865,607	61,865,607	46,605,803	75.33%	61,865,607	0
Projected Net Change in Fund Balance	11,800	0	0		0	0
Projected Ending Fund Balance Surplus/(Deficit)	7,230,606	0	0		7,219,106	
Unresolved Budget Deficit	0	0	0		0	0

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2018	Projected Variance
Opening Surplus/(Deficit)	1,692,489				1,692,489	
FY 17 Fund Balance Budgeted for use in FY 18	0	781,086		0.00%		
Revenues	38,093,534	38,093,534	27,950,533	73.37%	38,188,601	95,067
Expenditures	38,093,534	38,093,534	25,800,483	67.99%	38,848,616	(755,082)
Projected Net Change in Fund Balance	0	0	0		(660,015)	
Projected Ending Fund Balance Surplus/(Deficit)	1,692,489	0	0		1,032,474	
Unresolved Budget Deficit	0	0	0		0	0

Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					(660,015)	
Total Projected Ending Fund Balance Surplus/(Deficit)					8,251,580	

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.

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

*[Signature]*  
 Municipal Chief Executive Officer  
 Date: 5-24-18

*[Signature]*  
 Superintendent of Schools  
 Date: 5-25-18

\* 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 "older" format, and as such is only available in pdf and will not have searchable data on the Transparency Portal website, www.municipalfinance.rhodeisland.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 2018**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 2018**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
<b>Local Property Taxes</b>	52,742,985	52,731,485	41,539,564	78.78%	52,731,485	0
<b>Local Non-Property Taxes:</b>						
Licenses and Permits	179,500	179,500	109,664	61.09%	179,500	0
Fines and Forfeitures	402,650	402,650	313,040	77.74%	402,650	0
Investment Income	50,000	50,000	71,146	142.29%	50,000	0
Departmental	1,918,450	1,918,450	1,466,932	76.46%	1,918,450	0
<b>Federal Aid (Please Attach Detail)</b>						
<b>State Aid:</b>						
MV Excise Tax Reimbursement	84,669	84,669	226,807	267.87%	84,669	0
PILOT	0	0	0	0.00%	0	0
Distressed Community Relief Fund	0	0	0		0	0
Library Aid	113,853	113,853	86,510	75.98%	113,853	0
Public Service Corporation Tax	223,391	223,391	216,894	97.09%	223,391	0
Meals & Beverage Tax	258,582	258,582	220,982	85.46%	258,582	0
<b>Other (Please Attach Details)</b>	5,903,027	5,903,027	3,714,473	62.92%	5,903,027	0
<b>Total Municipal Revenues</b>	<b>61,877,107</b>	<b>61,865,607</b>	<b>47,966,012</b>	<b>77.53%</b>	<b>61,865,607</b>	<b>0</b>

**Appropriated Fund Balance**      0

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
<b>Salaries:</b>						
Municipal	3,135,812	3,135,812	2,294,836	73.18%	3,135,812	0
Police	2,984,011	2,984,011	2,098,408	70.32%	2,984,011	0
Fire	3,119,231	3,119,231	2,437,257	78.14%	3,119,231	0
<b>Employee Benefits:</b>						
FICA	702,733	702,733	526,943	74.98%	702,733	0
Medical Insurance - (Active)	1,792,922	1,792,922	1,163,754	64.91%	1,792,922	0
Medical Insurance - (Retirees)	827,751	827,751	651,814	78.75%	827,751	0
Dental & Vision Insurance - (Active)	117,983	117,983	83,234	70.55%	117,983	0
Dental & Vision Insurance - (Retirees)	55,444	55,444	36,283	65.44%	55,444	0
Life Insurance	35,000	35,000	29,354	83.87%	35,000	0
Workers' Comp	124,502	124,502	162,363	130.43%	124,502	0
Unemployment Insurance	5,000	5,000	4,942	98.84%	5,000	0
<b>Pension Contributions:</b>						
Municipal	740,010	740,010	555,008	75.00%	740,010	0
Police	1,510,783	1,510,783	1,133,087	75.00%	1,510,783	0
Fire	1,457,534	1,457,534	1,093,151	75.00%	1,457,534	0
<b>Police Department</b>	546,492	546,492	544,759	99.68%	546,492	0
<b>Libraries</b>	618,753	618,753	465,185	75.18%	618,753	0
<b>Fire Department</b>	704,325	704,325	650,214	92.32%	704,325	0
<b>Debt Service (Municipal):</b>						
Principal on Debt	1,139,216	1,139,216	1,019,200	89.47%	1,139,216	0
Interest on Debt	635,621	635,621	584,235	91.92%	635,621	0
<b>Debt Service (School):</b>						
Principal on Debt	518,850	518,850	513,867	99.04%	518,850	0
Interest on Debt	173,927	173,927	173,543	99.78%	173,927	0
<b>Public Works</b>	803,657	803,657	529,036	65.83%	803,657	0
<b>Other (Please Attach Details)</b>	3,585,097	3,585,097	2,532,680	70.64%	3,585,097	0
<b>Education</b>	36,530,953	36,530,953	27,322,630	74.79%	36,530,953	0
<b>Total Municipal Expenditures</b>	<b>61,865,607</b>	<b>61,865,607</b>	<b>46,605,803</b>	<b>75.33%</b>	<b>61,865,607</b>	<b>0</b>

**Deficit reduction**

**CITY/TOWN OF PORTSMOUTH**  
**SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2018**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
<b>Municipal Appropriations</b>	32,048,768	32,048,768	24,036,576	75.00%	32,048,768	0
State Aid:						
General	3,891,355	3,891,355	2,508,069	64.45%	3,884,865	(6,490)
Group Home (if Applicable)	590,830	590,830	381,438	64.56%	590,830	0
School Construction Aid					0	0
Other (Please Attach Detail)					0	0
<b>Federal Aid:</b>						
Impact Aid	190,000	190,000	207,021	108.96%	207,021	17,021
Medicaid	240,000	240,000	162,885	67.87%	220,000	(20,000)
Federal Stabilization Funds					0	0
Other (Please Attach Detail)	1,132,581	1,132,581	654,544	57.79%	1,237,117	104,536
<b>Total Education Revenues</b>	<b>38,093,534</b>	<b>38,093,534</b>	<b>27,950,533</b>	<b>73.37%</b>	<b>38,188,601</b>	<b>95,067</b>

<b>Appropriated Fund Balance</b>		<b>781,086</b>		<b>0</b>		
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Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
<b>Salaries</b>	22,655,634	22,661,154	15,069,620	66.50%	22,631,154	30,000
<b>Employee Benefits:</b>						
FICA	272,162	272,162	195,006	71.65%	272,162	0
Medical Insurance - (Active)	3,660,000	3,660,000	2,996,683	81.88%	3,660,000	0
Medical Insurance - (Retirees)	165,000	165,000	111,205	67.40%	165,000	0
Dental & Vision Insurance - (Active)	210,000	210,000	183,982	87.61%	210,000	0
Dental & Vision Insurance - (Retirees)	0	0	0		0	0
Life Insurance	37,000	37,000	19,534	52.80%	37,000	0
Survivors Benefits	22,272	22,272	26,268	117.94%	26,268	(3,996)
Medicare	317,366	317,366	209,464	66.00%	317,366	0
Worker's Comp.	150,000	150,000	139,373	92.92%	150,000	0
Unemployment Comp.	35,000	35,000	18,331	52.37%	35,000	0
Course Reimbursement	20,500	20,500	10,125	49.39%	20,500	0
<b>Pension Contributions:</b>						
Teacher	2,824,670	2,824,670	1,816,432	64.31%	2,824,670	0
Non-Certified	752,247	752,247	566,797	75.35%	752,247	0
<b>Purchased Services</b>	5,267,773	5,267,949	3,264,661	61.97%	5,267,949	0
<b>Supplies and Materials</b>	1,029,623	998,416	757,691	75.89%	998,416	0
<b>Capital Outlays</b>	627,500	607,835	472,639	77.76%	1,388,921	(781,086)
Other (Please Attach Details)	108,787	91,964	42,671	46.40%	91,964	(0)
<b>Total Education Expenditures</b>	<b>38,093,534</b>	<b>38,093,534</b>	<b>25,900,483</b>	<b>67.99%</b>	<b>38,848,616</b>	<b>(755,082)</b>

# CITY/TOWN OF PORTSMOUTH

## BUDGET REPORT FISCAL YEAR 2018

### MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2018

List below amounts for items outside the general fund and school fund budgets which would impact these funds and cause a year end deficit.

Name of Item	Amount	Explanation
Special Revenue Fund Deficits		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Other:		
<b>Total Adjustments</b>	<b>0</b>	

\$782,500 estimated transfer of Fund Surplus to Capital Projects Fund per School Committee Policy. \$6,349 estimated FY18 surplus.

# CITY/TOWN OF PORTSMOUTH

## BUDGET REPORT FISCAL YEAR 2018

### MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2018

Fund Balance Reconciliation: Municipal

Beginning Fund Balance Reported In the FY 2017 Financial Statements*	FY 2017 Fund Balance Budgeted for use in FY 2018	Projected Changes in Fund Balance during FY 2018**	Projected Ending Fund Balance for FY 2018
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Classification

Nonspendable	\$ 297,375		\$ 297,375
Restricted:			
Committed:			
Assigned:	9,378		\$ 9,378.00
Unassigned:	6,912,353		\$ 6,912,353.00
<b>Total Fund Balance</b>	<b>\$ 7,219,106</b>	<b>\$ -</b>	<b>\$ 7,219,106</b>

\* 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.

<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.

**CITY/TOWN OF PORTSMOUTH**

**BUDGET REPORT FISCAL YEAR 2018**

**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2018**

**Fund Balance Reconciliation: School**

Classification	Beginning Fund Balance Reported in the FY 2017 Financial Statements*	FY 2017 Fund Balance Budgeted for use in FY 2018	Projected Changes in Fund Balance during FY 2018**	Projected Ending Fund Balance for FY 2018
Nonspendable:	\$ 432,344			\$ 432,344
Restricted:				
Committed:	\$ 1,260,145	\$ (781,086)	\$ (660,015)	600,130
Assigned:				
Unassigned:				
<b>Total Fund Balance</b>	<b>\$ 1,692,489</b>	<b>\$ (781,086)</b>	<b>\$ (660,015)</b>	<b>\$ 1,032,474</b>

\* 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.  
 \$781,086 transfer of prior year Accumulated Fund Surplus to Capital Projects Fund per School Committee Policy offset by \$121,071 estimated FY18 surplus.

<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.