

**CITY/TOWN OF South Kingstown
BUDGET REPORT TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING**

YEAR 2017

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	%		Projected Total FY2017	Projected Variance
				Collected Expended YTD			

Opening Surplus/(Deficit)	12,081,521					12,081,521	
FY 16 Fund Balance Budgeted for use in FY 17	600,000	600,000		0.00%			
Revenues	76,726,998	76,726,998	30,821,482	40.17%		77,817,759	1,090,861
Expenditures	76,553,537	76,553,537	17,826,424	23.29%		76,229,180	324,357
Projected Net Change in Fund Balance	173,381	173,381		0.00%		1,588,579	
Projected Ending Fund Balance Surplus/(Deficit)	12,254,893	173,381		0.00%		13,670,100	
Unresolved Budget Deficit	0	0				0	

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	%		Projected Total FY2017	Projected Variance
				Collected Expended YTD			

Opening Surplus/(Deficit)	3,504,232					3,504,232	
FY 16 Fund Balance Budgeted for use in FY 17	400,000	400,000		0.00%			
Revenues	59,526,334	61,327,005	28,278,827	46.11%		61,268,340	(60,665)
Expenditures	59,926,334	61,727,005	34,472,950	55.85%		61,664,025	62,980
Projected Net Change in Fund Balance	(400,000)	(400,000)		0.00%		(397,685)	
Projected Ending Fund Balance Surplus/(Deficit)	3,104,232	(400,000)		0.00%		3,106,547	
Unresolved Budget Deficit	0	(0)		0.00%		0	
Adjustments (page 4)						0	
Total Projected Net Change in Fund Balance						1,190,894	
Total Projected Cumulative Surplus/(Deficit)						16,776,647	

* 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 department is accurate and correct.

Municipal Chief Executive Officer *[Signature]* Date 5/18/17

Municipal Chief Financial Officer *[Signature]* Date 5/18/17

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

Superintendent of Schools *[Signature]* Date 5/18/17

School Business Manager *[Signature]* Date 5/18/17

^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.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 South Kingstown
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2017**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	%		Projected Total Revenues FY2017	Projected Revenue Variance FY2017
				Collected YTD	YTD		
Local Property Taxes (Incl PILOT)	70,248,038	70,248,038	25,470,992	36.26%	70,710,203	462,165	
Local Non-Property Taxes:							
Licenses and Permits	72,535	72,535	72,655	100.17%	73,535	1,000	
Fees and Forfeitures	335,000	335,000	275,132	82.13%	365,689	30,689	
Investment Income	125,000	125,000	153,309	122.65%	197,093	72,093	
Departmental	2,459,823	2,459,823	2,201,235	89.49%	2,717,586	257,763	
Federal Aid (Please Attach Detail)	8,000	8,000	0	0.00%	8,019	19	
State Aid:							
WV Excise Tax Reimbursement	138,803	138,803	104,798	75.50%	139,730	927	
PILOT	173,566	173,566	198,218	114.20%	198,218	24,652	
Distressed Community Relief Fund							
Library Aid	202,033	202,033	173,828	86.04%	225,653	23,620	
Public Service Corporation Tax	378,660	378,660	393,252	103.85%	393,252	14,592	
Meals & Beverage Tax	750,000	750,000	668,175	89.09%	883,165	133,165	
Other (Please Attach Details)	1,835,440	1,835,440	1,109,890	60.47%	1,905,617	70,177	
Total Municipal Revenues	76,726,898	76,726,898	30,821,482	40.17%	77,817,759	1,090,861	
Appropriated Fund Balance	600,000	600,000		0%			

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	%		Projected Total Expenditures FY2017	Projected Expenditure Variance FY2017
				Expended YTD	YTD		
Salaries:							
Municipal	5,261,836	5,251,836	4,100,540	78.08%	5,180,293	91,543	
Police- Incl. ACO & Harbormaster	5,313,508	5,313,508	4,128,142	77.89%	5,196,711	116,797	
EMS	1,331,577	1,331,577	1,038,145	77.96%	1,314,086	17,491	
Employee Benefits:							
FICA	860,894	860,894	663,260	77.04%	847,186	13,708	
Medical Insurance - (Active)	1,907,797	1,907,797	1,538,602	80.54%	1,926,049	(18,252)	
Medical Insurance - (Retirees)	887,364	887,364	372,627	41.99%	891,424	(4,060)	
Dental & Vision Insurance - (Active)	140,610	140,610	103,682	73.74%	130,850	9,760	
Dental & Vision Insurance - (Retirees)	0	0	4,081		5,102	(5,102)	
Life Insurance	9,459	9,459	7,153	75.62%	8,998	461	
Pension Contributions:							
Municipal	706,981	657,174	512,573	78.00%	640,677	16,497	
Police- Incl. ACO & Harbormaster	897,416	947,223	720,362	76.05%	905,898	41,325	
EMS	59,573	44,438	44,438	74.59%	55,770	3,803	
Police Department	795,182	795,182	323,025	40.62%	839,804	(44,622)	
Libraries	244,836	254,836	184,560	72.42%	249,732	5,104	
EMS Department	162,725	162,725	78,292	48.11%	170,200	(7,475)	
Debt Service (Municipal):							
Principal on Debt	627,007	627,007	0	0.00%	627,007	0	
Interest on Debt	113,539	113,539	56,770	50.00%	113,539	0	
Debt Service (School):							
Principal on Debt	1,082,993	1,082,993	60,000	5.54%	1,082,993	0	
Interest on Debt	143,894	143,894	72,397	50.31%	143,894	0	
Public Works	1,261,395	1,261,395	943,882	74.83%	1,305,541	(44,146)	
Other (Please Attach Details)	3,357,602	3,357,602	2,875,900	85.65%	3,226,078	131,524	
Education	51,387,349	51,387,349		0.00%	51,387,349		
Total Municipal Expenditures	76,553,537	76,553,537	17,826,424	23.29%	76,229,180	324,357	
Deficit reduction							

**CITY/TOWN OF South Kingstown
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2017**

	Revenues		Actual Revenues Year To Date	% Collected YTD		Projected Total Revenues FY2017	Projected Revenue Variance FY2017
	Adopted Budget	Revised Budget					
Municipal Appropriations	51,387,349	51,387,349	22,622,648	44.02%	51,387,349	0	
State Aid:							
General							
Group Home (If Applicable)	7,318,713	7,318,713	4,732,175	64.66%	7,329,896	11,183	
School Construction Aid							
Other (Please Attach Detail)							
Federal Aid:							
Impact Aid							
Medicaid	500,000	500,000	107,743	21.55%	475,000	(25,000)	
Federal							
Other (Please Attach Detail)	0	1,800,671	725,911		1,800,671	0	
Other (Please Attach Details)	320,272	320,272	90,349	28.21%	273,424	(46,848)	
Operational Reserve							
Total Education Revenues	59,526,334	61,327,005	28,278,827	46.11%	61,266,340	(60,665)	
Appropriated Fund Balance	400,000	400,000		0			

	Expenditures		Actual Expenditures Year To Date	% Expended YTD		Projected Total Expenditures FY2017	Projected Expenditure Variance FY2017
	Adopted Budget	Revised Budget					
Salaries	33,928,001	34,717,109	16,847,305	48.53%	34,908,799	(191,690)	
Employee Benefits:							
FICA	2,507,331	2,565,807	1,241,204	48.37%	2,577,010	(11,203)	
Medical Insurance - (Active)	5,328,940	5,455,388	2,891,710	53.01%	5,457,049	(1,661)	
Medical Insurance - (Retirees)	580,166	607,041	253,147	41.70%	607,041	0	
Dental & Vision Insurance - (Active)	467,513	478,557	224,758	46.97%	474,702	3,855	
Dental & Vision Insurance - (Retirees)	37,686	38,219	22,377	58.55%	38,219	0	
Life Insurance	125,050	126,221	124,877	98.94%	176,221	(50,000)	
Pension Contributions:							
Teacher	3,736,744	3,883,831	1,837,558	47.31%	3,967,113	(83,282)	
Non-Certified	673,687	687,554	358,927	52.20%	667,194	20,359	
Purchased Services	9,570,844	9,983,963	8,694,684	87.09%	9,794,810	189,153	
Supplies and Materials	1,648,683	1,815,557	902,373	49.70%	1,691,622	123,935	
Capital Outlays	921,689	967,758	757,154	78.24%	961,259	6,499	
Other (Please Attach Details)	400,000	400,000	316,877	79.22%	342,987	57,013	
Total Education Expenditures	59,926,334	61,727,005	34,472,950	55.85%	61,664,025	62,980	
Deficit/reduction							

BUDGET REPORT SUMMARY FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING __ March 31, 2017 __

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		
Unfunded Pension Liability		
Litigation		
Other:		
Total Adjustments	0	

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2017

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	\$ 3,324	\$ -	\$ -	\$ 3,324
Restricted:	\$ -	\$ -	\$ -	\$ -
Committed:	\$ 1,906,535	\$ 600,000	\$ -	\$ 1,306,535
Assigned:				
Unassigned:	10,171,662	-		10,171,662
Total Fund Balance	\$ 12,081,521	\$ 600,000	\$ 1,588,579	\$ 13,670,100

* 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.

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.

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2017

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:	\$ 12,402	\$ -	\$ -	\$ 12,402
Restricted:	\$ -	\$ -	\$ -	\$ -
Committed:	\$ 3,491,830	\$ 400,000	\$ -	\$ 3,091,830
Assigned:		-	-	\$ -
Unassigned:		-		-
Total Fund Balance	\$ 3,504,232	\$ 400,000	\$ (397,685)	\$ 3,106,547

* 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.

Nonspendable:	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
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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.