

TOWN OF NARRAGANSETT
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 2017

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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)	18,384,363				18,384,363	
FY 16 Fund Balance Budgeted for use in FY 17	531,262	531,262		0.00%		
Revenues	54,690,664	54,690,664	43,787,173	80.06%	54,787,577	96,913
Expenditures	55,221,926	55,221,926	39,990,118	72.42%	55,221,926	0
Projected Net Change in Fund Balance	(531,262)	(531,262)			(434,349)	
Projected Ending Fund Balance Surplus/(Deficit)	17,853,101	(531,262)			17,950,014	
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)	4,706,336				4,706,336	
FY 16 Fund Balance Budgeted for use in FY 17	1,824,997	1,824,997		0.00%		
Revenues	27,278,493	27,278,493	20,526,114	75.25%	27,278,493	0
Expenditures	29,103,490	29,103,490	18,978,036	65.21%	29,103,490	0
Projected Net Change in Fund Balance	(1,824,997)	(1,824,997)			(1,824,997)	
Projected Ending Fund Balance Surplus/(Deficit)	2,881,339	(1,824,997)			2,881,339	
Unresolved Budget Deficit	0	0			0	

Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					(2,259,346)	
Total Projected Ending Fund Balance Surplus/(Deficit)					20,831,353	

NOTES:

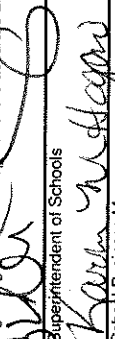
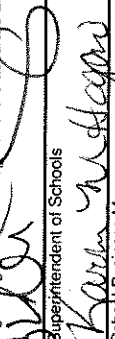
* A corrective action plan is required for deficits reported on lines marked with an asterisk.

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.

 Date 5/1/17
Municipal Chief Executive Officer
 Date 5/1/17
Municipal Chief Financial Officer

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

 Date 5/1/17
Superintendent of Schools
 Date 5/1/17
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.

TOWN OF NARRAGANSETT
GENERAL FUND BUDGET REPORT 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	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Local Property Taxes	48,822,127	48,822,127	39,259,728	80.41%	48,822,127	0
Local Non-Property Taxes:						
Licenses and Permits	372,100	372,100	307,561	82.66%	372,100	0
Fines and Forfeitures	468,921	468,921	466,550	99.49%	468,921	0
Investment Income	110,000	110,000	105,833	96.21%	110,000	0
Departmental	1,757,674	1,757,674	1,714,092	97.52%	1,757,674	0
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	60,810	60,810	45,607	75.00%	60,810	0
PILOT						0
Distressed Community Relief Fund						0
Library Aid						0
Public Service Corporation Tax	195,635	195,635	0	0.00%	203,230	7,595
Meals & Beverage Tax	635,682	635,682	557,746	87.74%	725,000	89,318
Other (Please Attach Details)	2,267,715	2,267,715	1,330,056	58.65%	2,267,715	0
Total Municipal Revenues	54,690,664	54,690,664	43,787,173	80.06%	54,787,577	96,913
Appropriated Fund Balance	531,262	531,262		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	4,068,043	4,068,043	2,863,481	70.39%	4,068,043	0
Police	4,697,439	4,697,439	3,656,402	77.84%	4,697,439	0
Fire	3,250,803	3,250,803	2,454,042	75.49%	3,250,803	0
Employee Benefits:						
FICA	720,622	720,622	553,428	76.80%	720,622	0
Medical Insurance - (Active)	1,457,686	1,457,686	982,914	67.43%	1,457,686	0
Medical Insurance - (Retirees)					0	0
Dental & Vision Insurance - (Active)	89,751	89,751	61,927	69.00%	89,751	0
Dental & Vision Insurance - (Retirees)					0	0
Life Insurance	43,588	43,588	31,622	72.55%	43,588	0
Pension Contributions:						
Municipal	1,286,983	1,286,983	978,218	76.01%	1,286,983	0
Police	1,511,164	1,511,164	1,091,316	72.22%	1,511,164	0
Fire	965,967	965,967	745,858	77.21%	965,967	0
Police Department	591,045	591,045	342,316	57.92%	591,045	0
Libraries						0
Fire Department	332,420	332,420	183,192	55.11%	332,420	0
Debt Service (Municipal):						
Principal on Debt	2,842,081	2,842,081	1,894,721	66.67%	2,842,081	0
Interest on Debt					0	0
Debt Service (School):						
Principal on Debt						0
Interest on Debt						0
Public Works	1,310,910	1,310,910	922,396	70.36%	1,310,910	0
Other (Please Attach Details)	7,318,239	7,318,239	4,676,897	63.91%	7,318,239	0
Education	24,735,185	24,735,185	18,551,388	75.00%	24,735,185	0
Total Municipal Expenditures	55,221,926	55,221,926	39,990,118	72.42%	55,221,926	

TOWN OF NARRAGANSETT
SCHOOL FUND BUDGET REPORT 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	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations	24,735,185	24,735,185	18,551,387	75.00%	24,735,185	0
State Aid:						
General	2,150,151	2,150,151	1,578,481	73.41%	2,150,151	0
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid						0
Medicaid	235,000	235,000	213,430	90.82%	235,000	0
Federal Stabilization Funds						0
Other (Please Attach Detail)	140,000	140,000	159,147	113.68%	140,000	0
Other (Please Attach Details)	18,157	18,157	23,669	130.36%	18,157	0
Total Education Revenues	27,278,493	27,278,493	20,526,114	75.25%	27,278,493	0
Appropriated Fund Balance	1,824,997	1,824,997		0		

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	16,123,694	16,074,070	10,471,958	65.15%	16,074,070	0
Employee Benefits:						
FICA	1,245,506	1,246,744	769,080	61.69%	1,246,744	0
Medical Insurance - (Active)	2,541,168	2,541,445	1,740,247	68.47%	2,541,445	0
Medical Insurance - (Retirees)	231,000	231,000	178,066	77.08%	231,000	0
Dental & Vision Insurance - (Active)	187,906	187,944	132,370	70.43%	187,944	0
Dental & Vision Insurance - (Retirees)	19,200	19,200	15,355	79.97%	19,200	0
Life Insurance	54,327	54,327	37,471	68.97%	54,327	0
Pension Contributions:						
Teacher	1,654,587	1,656,531	1,050,693	63.43%	1,656,531	0
Non-Certified	1,224,979	1,224,483	745,024	60.84%	1,224,483	0
Purchased Services	2,832,862	2,848,836	1,559,954	54.76%	2,848,836	0
Supplies and Materials	1,160,170	1,146,555	575,105	50.16%	1,146,555	0
Capital Outlays	476,281	505,566	412,168	81.53%	505,566	0
Other (Please Attach Details)	1,351,810	1,366,789	1,290,545	94.42%	1,366,789	0
Total Education Expenditures	29,103,490	29,103,490	18,978,036	65.21%	29,103,490	0

Deficit reduction						
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Other detail GenFund revenue	Budget	actual	projected
SURPEQ RV	50000		0
WTR ADMIN	139089		92726
WW ADMIN	428060		285373
BCH ADMIN	133342		88895
VEH MAINT	120000		62617
BCH PILOT	207447		138298
HSNG PILOT	1590		1590
CHRT PILOT	500		8000
WTR PILOT	32015		21343
WW PILOT	142992		95328
GOV LIEUTX	71000		0
GOV BCH	190000		205026
HOTEL TAX	265200		224630
RIHEBC REF	486480		106230
	2267715		1330056
			2267715

	Budget	projected
expense		
medicare	168,683	129807
ADMIN	259,748	140870
Town Clerk/muni court/bd canvassars	103,708	78106
Finance/accd/tax collector/assessor/IT	367,077	206479
Community Dev/Building	70,582	45390
Engineering	12,778	7377
Recreation	361,148	245529
trfr to Capital projects	1,086,840	724560
Transfer to Middlebridge	105,095	70064
Transfer to Library	841,103	560,735
Transfer to Land Conservancy	50,000	33,333
Transfer to retired Police pension	267,000	178000
Transfer to OPEB	2,101,745	1401163
Transfer to Towers	50,000	33333
Allowance for Retirements	150,000	0
Workers comp Insurance town wide	240,000	229288
Unemployment insurance town wide	20,000	16133
Television Contract	30,000	13688
Television Contract personnel	9,210	1375
General insurance Town wide	385,000	384161
Allowance for Affordable care act	83,500	731
Landfill superfund Liability	87,331	8084
trfr other agencies	167,691	167691
CONTINGENCY	300,000	1000
	7,318,239	4,676,897
		7318239

OTHER SCHOOL	Budget	revised budget	Actual	projected
Workers Compensation	121000	152,620	139,679	152,620
Unemployment	50000	32,519	81	32,519
Tuition Reimbursement	12300	12,300	1,516	12,300
Dues and Fees	68510	69,350	49,269	69,350
Transfers out	1100000	1,100,000	1,100,000	1,100,000
	1351810	1,366,789	1,290,545	1,366,789

TOWN OF NARRAGANSETT

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	\$ 2,171,270			
Restricted:	\$ 4,842,626			
Committed:	\$ 50,000			
Assigned:	1,274,978			
Unassigned:	10,045,489	(531,262)	(434,349)	9,611,140
Total Fund Balance	\$ 18,384,363	\$ (531,262)	\$ (434,349)	\$ 17,950,014

* 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.

TOWN OF NARRAGANSETT

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:				
Restricted:				
Committed:				
Assigned:	2,947,785	(1,824,997)	(1,824,997)	
Unassigned:	1,758,551			
Total Fund Balance	\$ 4,706,336	\$ (1,824,997)	\$ (1,824,997)	\$ 2,881,339

* 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.