TOWN OF NARRAGANSETT

BUDGET REPORT SUMMARY FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 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)	13,607,212				13,607,212	
FY 17 Fund Balance Budgeted for use in FY 18	2,047,135	2,844,504	2,047,135	71.97%	2,047,135	
Revenues	56,105,299	56,105,299	56,499,575	100.70%	56,499,575	394,276
Expenditures	58,152,434	58,152,434	57,850,231	99.48%	57,850,231	(302,203)
Projected Net Change in Fund Balance	(2,047,135)	(2,047,135)	(1,350,657)		(1,350,657)	
* **Projected Ending Fund Balance Surplus/(Deficit)**	11,560,077	(2,047,135)			12,256,555	
* **Unresolved Budget Deficit**	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)	5,298,197				5,298,197	
FY 17 Fund Balance Budgeted for use in FY 18	1,167,355	1,167,355	1,167,355	100.00%	1,167,355	
Revenues	28,392,469	28,392,469	28,791,529	101.41%	28,791,529	399,060
Expenditures	29,559,824	29,559,824	27,881,036	94.32%	27,881,036	1,678,787
Projected Net Change in Fund Balance	(1,167,355)	(1,167,355)	910,493		910,493	
* **Projected Ending Fund Balance Surplus/(Deficit)**	4,130,842	(1,167,355)			6,208,690	
* **Unresolved Budget Deficit**	0	(0)			0	
Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					(440,164)	
Total Projected Ending Fund Balance Surplus/(Deficit)					18,465,245	

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 8/15/18

Municipal Chief Financial Officer — Date 8/15/18

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

Superintendent of Schools — Date 8-15-18

School Business Manager — Date 8/15/18

^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 "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 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2018

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
Local Property Taxes(100)(101)(105)(103)	50,412,888	50,412,888	50,662,271	100.49%	50,662,271	249,383
Local Non-Property Taxes:						
Licenses and Permits(150)	386,000	386,000	380,892	98.68%	380,892	(5,108)
Fines and Forfeitures(151)	415,000	415,000	374,544	90.25%	374,544	(40,456)
Investment Income(152)	125,000	125,000	122,656	98.12%	122,656	(2,344)
Departmental(153)(154)(155)(156)	2,538,841	2,538,841	2,771,431	109.16%	2,771,431	232,590
Federal Aid (Please Attach Detail)						0
State Aid:						0
MV Excise Tax Reimbursement(300)	50,000	50,000	203,128	406.26%	203,128	153,128
PILOT(301)						0
Distressed Community Relief Fund(302)						0
Library Aid(303)(304)						0
Public Service Corporation Tax(305)	203,230	203,230	0	0.00%	0	(203,230)
Meals & Beverage Tax(306)	906,281	906,281	939,169	103.63%	939,169	32,888
Other (Please Attach Details)	1,068,059	1,068,059	1,045,485	97.89%	1,045,485	(22,574)
Total Municipal Revenues	56,105,299	56,105,299	56,499,575	100.70%	56,499,575	394,276
Appropriated Fund Balance	2,047,135	2,844,504		0%		

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
Salaries:						
Municipal	4,208,391	4,264,041	4,170,330	97.80%	4,170,330	93,711
Police	4,809,223	4,812,254	5,088,445	105.74%	5,088,445	(276,191)
Fire	3,338,661	3,338,661	3,539,910	106.03%	3,539,910	(201,249)
Employee Benefits:						
FICA	927,727	935,301	939,940	93.90%	939,940	(4,639)
Medical Insurance - (Active)	1,343,424	1,343,424	1,408,637	104.85%	1,408,637	(65,213)
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)	88445	88445	91360	100.50%	91,360	(2,915)
Dental & Vision Insurance - (Retirees)						0
Life Insurance	43,342	43,342	42,481	98.01%	42,481	861
Pension Contributions:						
Municipal	1,281,230	1,290,875	1,212,162	93.90%	1,212,162	78,713
Police	1,924,315	1,924,315	1,892,941	98.37%	1,892,941	31,374
Fire	1,160,423	1,160,423	1,124,624	96.92%	1,124,624	35,799
Police Department	605,913	605,913	550,558	90.86%	550,558	55,355
Libraries	841,103	841,103	841,103	100.00%	841,103	0
Fire Department	326,375	326,375	272,487	83.49%	272,487	53,888
Debt Service (Municipal):						
Principal on Debt	2,351,729	2,351,729	2,331,932	99.16%	2,331,932	19,797
Interest on Debt					0	0
Debt Service (School):						
Principal on Debt					0	0
Interest on Debt					0	0
Public Works	1,241,910	1,241,910	1,217,261	98.02%	1,217,261	24,649
Other (Please Attach Details)	7,998,240	7,922,340	7,464,077	94.22%	7,464,077	458,263
Education	25,661,983	25,661,983	25,661,983	100.00%	25,661,983	0
Total Municipal Expenditures	58,152,434	58,152,434	57,850,231	99.48%	57,850,231	(302,203)
Deficit reduction						

TOWN OF NARRAGANSETT

SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2018

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
Municipal Appropriations	25,661,983	25,661,983	25,661,983	100.00%	25,661,983	0
State Aid:						
General	2,139,471	2,139,471	2,139,340	99.99%	2,139,340	(131)
Group Home (If Applicable)						
School Construction Aid						
Other (Please Attach Detail)						
Federal Aid:						
Impact Aid						
Medicaid	236,000	236,000	277,271	117.49%	277,271	41,271
Federal Stabilization Funds						
Other (Please Attach Detail) Tuitions	340,000	340,000	658,521	193.68%	658,521	318,521
Other (Please Attach Details)	15,015	15,015	54,414	362.40%	54,414	39,399
Total Education Revenues	28,392,469	28,392,469	28,791,529	101.41%	28,791,529	399,060
Appropriated Fund Balance	1,167,355	1,167,355		0		

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
Salaries	16,432,837	16,411,918	16,211,529	98.78%	16,211,529	200,389
Employee Benefits:						
FICA	1,279,722	1,277,674	1,196,480	93.65%	1,196,480	81,194
Medical Insurance - (Active)	2,544,864	2,541,484	2,475,498	97.40%	2,475,498	65,986
Medical Insurance - (Retirees)	231,000	231,000	214,615	92.91%	214,615	16,385
Dental & Vision Insurance - (Active)	183,204	182,920	180,528	98.69%	180,528	2,392
Dental & Vision Insurance - (Retirees)	19,200	19,200	18,799	97.91%	18,799	401
Life Insurance	54,985	54,887	53,013	96.59%	53,013	1,874
Pension Contributions:						
Teacher	1,664,182	1,664,181	1,656,267	99.52%	1,656,267	7,914
Non-Certified	1,293,070	1,282,360	1,213,584	94.64%	1,213,584	68,776
Worker's Compensation	167,882	167,882	126,021	75.07%	126,021	41,861
Unemployment Compensation	50,000	44,550	18,007	40.42%	18,007	26,543
Tuition Reimbursement	12,300	14,115	5,257	37.24%	5,257	8,858
Purchased Services	2,917,496	3,009,080	2,174,407	72.26%	2,174,407	834,673
Supplies and Materials	1,207,391	1,116,896	845,658	75.72%	845,658	271,238
Capital Outlays	508,796	551,663	520,445	94.34%	520,445	31,217
Other (Please Attach Details) Dues & Fees	62,895	60,014	40,927	68.20%	40,927	19,087
Transfers out to capital fund and food service	930,000	930,000	930,000	100.00%	930,000	0
Total Education Expenditures	29,559,824	29,559,824	27,881,036	94.32%	27,881,036	1,678,787
Deficit reduction						

TOWN OF NARRAGANSETT

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2018
LIST OF OTHER GENERAL FUND ITEMS

Name of Item	Budget	revised budget	Actual Amount
Other property tax items (102)(103)(104)	250,590	250,590	234,827
Housing Aid (311)	481,469	481,469	475,693
Incentive Aid (313)		0	
Other revenue (315)	190,000	190,000	188,965
Transfers from other funds (102)	146,000	146,000	146,000
0	0	0	0
Total other revenue	1,068,059	1,068,059	1,045,485
expense	Budget		
ADMIN	224,055	224,055	188664
Town Clerk/muni court/bd canvassars	77,302	77,302	46186
Finance/acct/tax collector/assessor/IT	252,604	284,204	298395
Community Dev/Building	73,838	73,838	64399
Engineering	12,917	12,917	12799
Recreation	384,950	384,950	342286
trfr to Capital projects	2,047,135	2,020,505	2047135
Transfer to Middlebridge	81,904	81,904	81903.96
Transfer to Retained Claims	12,000	12,000	12000
Transfer to Land Conservancy	50,000	50,000	50000
Transfer to retired Police pension	267,000	267,000	267000
Transfer to OPEB	2,800,000	2,800,000	2799999.96
Transfer to Kinney Bungalow	269,602	269,602	269601.96
Transfer to Grant Fund	0	25,600	25600
Allowance for Retirements	150,000	150,000	0
Workers comp Insurance town wide	260,000	260,000	272186
Unemployment insurance town wide	20,000	20,000	8870
Television Contract	16,000	16,000	25264.21
Television Contract personnel	9,000	9,000	8115
General insurance Town wide	385,303	385,303	400303
Allowance for Affordable care act	50,000	50,000	0
Landfill superfund Liability	90,371	90,371	75110
trfr other agencies	164,259	164,259	158259
CONTINGENCY	300,000	193,530	10000
Total other expense	7,998,240	7,922,340	7,464,077

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

NONE	0

TOWN OF NARRAGANSETT

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2018

Fund Balance Reconciliation: Municipal

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	$ 192,044			
Restricted:	$ 141,483	$ 141,483		
Committed:	$ 50,000	$ 50,000		
Assigned:	2,968,253	2,047,135		
Unassigned:	10,255,432	605,886		
Total Fund Balance	$ 13,607,212	$ 2,844,504	$ (1,350,657)	$ 12,256,555

*** 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 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 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:	$ 1,839,173			
Restricted:	$ 3,459,024	$ 1,167,355		
Committed:				
Assigned:				
Unassigned:				
Total Fund Balance	$ 5,298,197	$ 1,167,355	$ 910,493	$ 6,208,690

*** 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.