TOWN OF CUMBERLAND, RHODE ISLAND
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 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	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	14,459,486				14,459,486	
FY 16 Fund Balance Budgeted for use in FY 17	815,034	1,335,034		0.00%		
Revenues	92,171,656	93,006,643	50,272,094	54.05%	93,051,736	45,093
Expenditures	92,986,690	94,341,677	63,620,227	67.44%	94,351,304	9,627
Projected Net Change in Fund Balance	(815,034)	(1,335,034)			(1,299,568)	
* **Projected Ending Fund Balance Surplus/(Deficit)**	13,644,452	(1,335,034)			13,159,918	
* **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)	4,010,307				4,010,307	
FY 16 Fund Balance Budgeted for use in FY 17	0	1,197,608		0.00%		
Revenues	62,695,727	62,695,727	39,388,706	62.83%	62,798,445	102,718
Expenditures	63,893,335	63,893,335	34,938,089	54.68%	63,798,429	(94,906)
Projected Net Change in Fund Balance	(1,197,608)	(1,197,608)			(999,984)	
* **Projected Ending Fund Balance Surplus/(Deficit)**	2,812,699	(1,197,608)			3,010,323	
* **Unresolved Budget Deficit**	(1,197,608)	0			0	
Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					(2,299,552)	
Total Projected Ending Fund Balance Surplus/(Deficit)					16,170,241	

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.

-Mitton 6/14/17
Municipal Chief Executive Officer — Date

6/14/17
Municipal Chief Financial Officer — Date

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

Robert A. Mitchell 6/14/17
Superintendent of Schools — Date

6/19/17
School Business Manager — Date

^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 CUMBERLAND, RHODE ISLAND
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	63,939,764	63,939,764	32,776,642	51.26%	64,138,348	198,584
Local Non-Property Taxes:						
Licenses and Permits	512,500	512,500	377,254	73.61%	475,227	(37,273)
Fines and Forfeitures	100,000	100,000	102,840	102.84%	139,766	39,766
Investment Income	82,500	70,000	21,470	30.67%	57,206	(12,794)
Departmental	1,200,580	1,180,580	429,853	36.41%	1,220,577	39,997
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	247,485	247,485	123,743	50.00%	247,485	0
PILOT	48,500	48,500	51,416	106.01%	51,416	2,916
Distressed Community Relief Fund						0
Library Aid	517,539	547,647	456,119	83.29%	541,753	(5,894)
Public Service Corporation Tax	417,096	436,817	0	0.00%	436,817	0
Meals & Beverage Tax	489,657	512,209	268,538	52.43%	475,130	(37,079)
Other (Please Attach Details)	24,616,035	25,411,141	15,664,219	61.64%	25,268,011	(143,130)
Total Municipal Revenues	92,171,656	93,006,643	50,272,094	54.05%	93,051,736	45,093
Appropriated Fund Balance	815,034	1,335,034		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	5,079,219	5,163,260	3,909,068	75.71%	5,191,528	28,268
Police	3,575,312	3,580,822	2,522,754	70.45%	3,348,337	(232,485)
Fire	1,501,078	1,509,204	1,104,838	73.21%	1,475,781	(33,423)
Employee Benefits:						
FICA	715,263	723,756	551,991	76.27%	718,254	(5,502)
Medical Insurance - (Active)	2,269,063	2,178,757	2,037,077	93.50%	2,431,921	253,164
Medical Insurance - (Retirees)	1,470,643	1,450,000	1,321,896	91.17%	1,450,000	0
Dental & Vision Insurance - (Active)	111,608	131,608	97,777	74.29%	120,515	(11,093)
Dental & Vision Insurance - (Retirees)						0
Life Insurance	58,423	58,423	51,203	87.64%	56,294	(2,129)
Pension Contributions:						
Municipal	549,186	565,295	487,591	86.25%	567,381	2,086
Police	2,175,379	2,182,000	1,783,828	81.75%	2,182,000	0
Fire	127,161	127,160	64,658	50.85%	105,105	(22,055)
Police Department	497,780	492,780	227,921	46.25%	403,154	(89,626)
Libraries	394,086	423,220	297,183	70.22%	395,485	(27,735)
Fire Department	230,464	230,464	192,408	83.49%	259,065	28,601
Debt Service (Municipal):						
Principal on Debt	1,365,892	1,340,794	1,361,544	101.55%	1,340,794	(0)
Interest on Debt	309,674	415,143	398,769	96.06%	414,457	(686)
Debt Service (School):						
Principal on Debt	2,325,000	2,415,000	3,035,000	125.67%	2,415,000	0
Interest on Debt	1,691,305	1,430,431	1,119,130	78.24%	1,430,431	(0)
Public Works	3,596,749	3,559,449	2,681,007	75.32%	3,819,329	259,880
Other (Please Attach Details)	1,840,336	2,470,936	2,001,721	81.01%	2,333,298	(137,638)
Education	63,103,069	63,893,175	38,372,862	60.06%	63,893,175	0
Total Municipal Expenditures	92,986,690	94,341,677	63,620,227	67.44%	94,351,304	9,627
Deficit reduction						

TOWN OF CUMBERLAND, RHODE ISLAND
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	41,904,294	41,904,294	24,694,675	58.93%	41,904,294	0
State Aid:						
General	17,980,588	17,980,588	13,086,022	72.78%	17,980,588	0
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid						0
Medicaid	400,000	400,000	291,254	72.81%	400,000	0
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
Other (Please Attach Details)	2,410,845	2,410,845	1,316,755	54.62%	2,513,563	102,718
Total Education Revenues	62,695,727	62,695,727	39,388,706	62.83%	62,798,445	102,718
Appropriated Fund Balance		1,197,608		0		

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	35,818,459	35,818,459	21,873,090	61.07%	36,418,535	600,076
Employee Benefits:						
FICA	928,671	928,671	545,712	58.76%	850,013	(78,658)
Medical Insurance - (Active)	6,488,000	6,488,000	5,569,200	85.84%	7,146,659	658,659
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)	480,000	480,000	364,591	75.96%	486,121	6,121
Dental & Vision Insurance - (Retirees)						0
Life Insurance	270,000	270,000	192,529	71.31%	256,706	(13,294)
Pension Contributions:						
Teacher	5,021,032	5,021,032	2,837,201	56.51%	4,819,680	(201,352)
Non-Certified	658,674	658,674	440,530	66.88%	622,468	(36,206)
Purchased Services	11,439,643	11,439,643	1,583,308	13.84%	10,861,583	(578,060)
Supplies and Materials	1,817,834	1,817,834	1,135,592	62.47%	1,667,581	(150,253)
Capital Outlays	311,274	311,274	49,115	15.78%	77,071	(234,203)
Other (Please Attach Details)	659,748	659,748	347,221	52.63%	592,012	(67,736)
Total Education Expenditures	63,893,335	63,893,335	34,938,089	54.68%	63,798,429	(94,906)
Deficit reduction						

TOWN OF CUMBERLAND, RHODE ISLAND

BUDGET REPORT 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	N/A	
Capital Projects Fund Deficits	N/A	
Enterprise Fund Deficits	N/A	
Internal Service Fund Deficits	N/A	
Other:	N/A	

Total Adjustments	0

TOWN OF CUMBERLAND, RHODE ISLAND

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				
Restricted:				
Committed:				
Assigned:	1,506,918			
Unassigned:	12,952,568	1,335,034		
Total Fund Balance	$ 14,459,486	$ 1,335,034	$ (1,299,568)	$ 13,159,918

*** 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 CUMBERLAND, RHODE ISLAND

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:	$ 124,425			
Restricted:				
Committed:	$ 1,197,608	$ 1,197,608		
Assigned:	450,000			
Unassigned:	2,238,274			
Total Fund Balance	$ 4,010,307	$ 1,197,608	$ (999,984)	$ 3,010,323

*** 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.