

CITY/TOWN OF North Smithfield
BUDGET REPORT SUMMARY FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019

In accordance with section 45-17-2.2 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 2019 | Projected Variance |
|--|----------------|----------------|---------------------|--------------------------|-------------------------|--------------------|
| Opening Surplus/(Deficit) | 7,349,812 | 7,348,812 | | | 6,666,673 | |
| FY 18 Fund Balance Budgeted for use in FY 19 | 882,139 | 882,139 | | 0.00% | | |
| Revenues | 43,977,801 | 43,977,801 | 44,189,780 | 100.48% | 44,189,780 | 211,979 |
| Expenditures | 43,977,801 | 43,977,801 | 42,658,061 | 97.00% | 43,658,061 | (319,760) |
| Projected Net Change in Fund Balance | 0 | 0 | 1,531,718 | | 581,719 | |
| Projected Ending Fund Balance Surplus/(Deficit) | 7,349,812 | 7,348,812 | 1,531,718 | | 7,048,412 | 581,719 |
| 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 2019 | Projected Variance |
|--|----------------|----------------|---------------------|--------------------------|-------------------------|--------------------|
| Opening Surplus/(Deficit) | 2,540,387 | 2,470,234 | | | 2,397,855 | |
| FY 18 Fund Balance Budgeted for use in FY 19 | 17,790 | 17,790 | | 0.00% | | |
| Revenues | 27,508,484 | 27,615,770 | 27,742,785 | 100.46% | 27,742,785 | 137,015 |
| Expenditures | 27,526,204 | 27,633,550 | 27,651,204 | 100.06% | 27,651,204 | (17,654) |
| Projected Net Change in Fund Balance | (17,790) | (17,790) | 91,581 | | 91,581 | |
| Projected Ending Fund Balance Surplus/(Deficit) | 2,522,607 | 2,392,454 | 2,484,096 | | 2,484,096 | |
| Unresolved Budget Deficit | 0 | 0 | 0 | | 0 | 0 |

| | | | | | | |
|--|--|--|--|--|-----------|--|
| Adjustments (page 4) | | | | | 0 | |
| Total Projected Net Change in Fund Balance | | | | | 673,320 | |
| Total Projected Ending Fund Balance Surplus/(Deficit) | | | | | 9,652,448 | |

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 department is true and correct.

Municipal Officer _____ Date 9/3/19

Municipal Officer _____ Date 8/29/19

I hereby certify that the information in the within report regarding the school district is true and correct.

School Business Manager _____ Date 9/29/2019

*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. 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 North Smithfield
 GENERAL FUND BUDGET FISCAL YEAR 2019
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019

| Revenues | Adopted Budget | Revised Budget | Actual Revenues Year To Date | % Collected YTD | Projected Total Revenues FY 2019 | Projected Revenue Variance FY 2019 |
|--|----------------|----------------|------------------------------|-----------------|----------------------------------|------------------------------------|
| Local Property Taxes | 33,920,403 | 33,920,403 | 34,247,924 | 100.97% | 34,247,924 | 327,521 |
| Local Non-Property Taxes: | | | | | | |
| Licenses and Permits | 539,610 | 539,610 | 555,901 | 103.02% | 555,901 | 16,291 |
| Fines and Forfeitures | 61,250 | 61,250 | 61,721 | 100.77% | 61,721 | 471 |
| Investment Income | 35,000 | 35,000 | 143,365 | 409.61% | 143,365 | 108,365 |
| Departmental | 660,814 | 660,814 | 465,687 | 70.47% | 465,687 | (195,127) |
| Federal Aid (Please Attach Details) | | | | | | |
| State Aid: | | | | | | |
| MV Excise Tax Reimbursement | 970,239 | 970,239 | 965,888 | 99.55% | 965,888 | (4,351) |
| PILOT | 0 | 0 | 0 | 0% | 0 | 0 |
| Distressed Community Relief Fund | 0 | 0 | 0 | 0% | 0 | 0 |
| Library Aid | 77,887 | 77,887 | 77,887 | 100.00% | 77,887 | 0 |
| Public Service Corporation Tax | 151,904 | 151,904 | 154,320 | 101.59% | 154,320 | 2,416 |
| Meat & Beverage Tax | 344,009 | 344,009 | 306,153 | 89.00% | 306,153 | (37,856) |
| Other (Please Attach Details) | 7,216,685 | 7,216,685 | 7,210,934 | 99.92% | 7,210,934 | (5,751) |
| Total Municipal Revenues | 43,977,801 | 43,977,801 | 44,189,780 | 100.48% | 44,189,780 | 211,979 |

| Appropriated Fund Balance | Adopted Budget | Revised Budget | Actual Expenditures Year To Date | % Expended YTD | Projected Total Expenditures FY 2019 | Projected Expenditure Variance FY 2019 |
|---------------------------|----------------|----------------|----------------------------------|----------------|--------------------------------------|--|
| | 0 | 0 | 0 | 0% | 0 | 0 |

| Expenditures | Adopted Budget | Revised Budget | Actual Expenditures Year To Date | % Expended YTD | Projected Total Expenditures FY 2019 | Projected Expenditure Variance FY 2019 |
|--|----------------|----------------|----------------------------------|----------------|--------------------------------------|--|
| Salaries: | | | | | | |
| Municipal | 2,119,830 | 2,119,830 | 2,077,702 | 97.78% | 2,077,702 | (42,128) |
| Police | 1,994,986 | 2,000,986 | 2,038,973 | 101.90% | 2,038,973 | (37,987) |
| Fire | 0 | 0 | 0 | 0% | 0 | 0 |
| Employee Benefits: | | | | | | |
| FICA | 327,868 | 327,868 | 345,853 | 105.79% | 345,853 | (18,985) |
| Medical Insurance - (Active) | 834,432 | 834,432 | 783,614 | 93.91% | 783,614 | (50,818) |
| Medical Insurance - (Retirees) | 262,741 | 262,741 | 268,486 | 102.19% | 268,486 | (5,745) |
| Dental & Vision Insurance - (Active) | 42,993 | 42,993 | 39,508 | 91.89% | 39,508 | 3,485 |
| Dental & Vision Insurance - (Retirees) | 13,668 | 13,668 | 13,973 | 102.23% | 13,973 | (305) |
| Life Insurance | 48,549 | 48,549 | 41,759 | 86.02% | 41,759 | 6,790 |
| Pension Contributions: | | | | | | |
| Municipal | 125,024 | 136,024 | 135,402 | 99.54% | 135,402 | 622 |
| Police | 398,753 | 398,753 | 377,441 | 93.40% | 377,441 | 21,312 |
| Fire | 0 | 0 | 0 | 0% | 0 | 0 |
| Police Department | | | | | | |
| Libraries | 550,318 | 550,318 | 626,385 | 113.82% | 626,385 | (76,067) |
| Fire Department | | | | | | |
| Debt Service (Municipal): | 444,372 | 444,372 | 444,372 | 100.00% | 444,372 | 0 |
| Principal on Debt | 2,980,493 | 2,980,493 | 2,991,391 | 100.37% | 2,991,391 | (10,898) |
| Interest on Debt | 793,906 | 793,906 | 793,906 | 100.00% | 793,906 | 0 |
| Debt Service (School): | | | | | | |
| Principal on Debt | 180,457 | 180,457 | 180,474 | 99.98% | 180,474 | 33 |
| Interest on Debt | 1,995,893 | 1,995,893 | 1,995,819 | 100.00% | 1,995,819 | 54 |
| Public Works | | | | | | |
| Other (Please Attach Details) | 1,003,179 | 1,003,179 | 918,255 | 91.53% | 918,255 | 84,924 |
| Education | 1,701,302 | 1,701,302 | 1,506,430 | 88.19% | 1,777,762 | (76,460) |
| | 2,033,828 | 2,033,828 | 1,200,851 | 59.36% | 1,923,499 | 99,329 |
| | 26,119,209 | 26,119,209 | 25,892,500 | 99.13% | 25,892,500 | 226,709 |
| Total Municipal Expenditures | 43,977,801 | 43,977,801 | 47,658,063 | 97.00% | 43,608,041 | (369,760) |

| Deficit reduction | Adopted Budget | Revised Budget | Actual Expenditures Year To Date | % Expended YTD | Projected Total Expenditures FY 2019 | Projected Expenditure Variance FY 2019 |
|-------------------|----------------|----------------|----------------------------------|----------------|--------------------------------------|--|
| | 0 | 0 | 0 | 0% | 0 | 0 |

CITY/TOWN OF North Smithfield
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019

| Revenues | Adopted Budget | Revised Budget | Actual Revenues Year To Date | % Collected YTD | Projected Total Revenues FY 2019 | Projected Revenue Variance FY 2019 |
|----------------------------------|-------------------|-------------------|------------------------------|-----------------|----------------------------------|------------------------------------|
| Municipal Appropriations | 19,681,526 | 19,681,526 | 19,681,526 | 100.00% | 19,681,526 | 0 |
| State Aid: | | | | | | |
| General | 6,040,807 | 6,040,807 | 6,040,807 | 100.00% | 6,040,807 | 0 |
| Group Home (if Applicable) | 104,209 | 104,209 | 104,209 | 100.00% | 104,209 | 0 |
| School Construction Aid | | | | | | |
| Other (Please Attach Detail) | 57,667 | 164,953 | 150,739 | 91.38% | 150,739 | (14,214) |
| Federal Aid: | | | | | | |
| Impact Aid | | | | | | |
| Medicaid | 185,000 | 185,000 | 274,289 | 148.26% | 274,289 | 89,289 |
| Federal Stabilization Funds | | | | | | |
| Other (Please Attach Detail) | 847,275 | 847,275 | 748,391 | 88.33% | 748,391 | (98,884) |
| Other (Please Attach Details) | 592,000 | 592,000 | 742,824 | 125.48% | 742,824 | 150,824 |
| Total Education Revenues | 27,508,484 | 27,615,770 | 27,742,785 | 100.46% | 27,742,785 | 127,015 |
| Appropriated Fund Balance | 17,780 | 17,780 | | 0 | | |

| Expenditures | Adopted Budget | Revised Budget | Actual Expenditures Year To Date | % Expended YTD | Projected Total Expenditures FY 2019 | Projected Expenditure Variance FY 2019 |
|--|-------------------|-------------------|----------------------------------|----------------|--------------------------------------|--|
| Salaries | 15,929,760 | 15,929,760 | 15,808,069 | 99.24% | 15,808,069 | 121,691 |
| Employee Benefits: | | | | | | |
| FICA / Medicare | 420,960 | 420,960 | 391,791 | 93.07% | 391,791 | 29,169 |
| Medical Insurance - (Active) | 2,168,961 | 2,168,961 | 2,108,054 | 97.19% | 2,108,054 | 60,907 |
| Medical Insurance - (Retirees) | 27,073 | 27,073 | 29,548 | 109.14% | 29,548 | (2,475) |
| Dental & Vision Insurance - (Active) | 189,542 | 189,542 | 180,581 | 95.27% | 180,581 | 8,961 |
| Dental & Vision Insurance - (Retirees) | 1,956 | 1,956 | 1,393 | 71.20% | 1,393 | 563 |
| Life Insurance | 66,850 | 66,850 | 66,297 | 99.17% | 66,297 | 553 |
| Pension Contributions: | | | | | | |
| Teacher | 2,162,709 | 2,162,709 | 2,098,329 | 97.02% | 2,098,329 | 64,380 |
| Non-Certified | 150,146 | 150,146 | 142,239 | 94.73% | 142,239 | 7,907 |
| Purchased Services | 4,900,648 | 4,991,946 | 5,078,302 | 101.73% | 5,078,302 | (86,356) |
| Supplies and Materials | 1,002,328 | 1,048,194 | 1,167,013 | 111.34% | 1,167,013 | (118,819) |
| Capital Outlays | 180,467 | 151,288 | 112,979 | 74.68% | 112,979 | 38,309 |
| Other (Please Attach Details) | 324,864 | 324,165 | 466,609 | 143.94% | 466,609 | (142,444) |
| Total Education Expenditures | 27,526,264 | 27,633,550 | 27,651,204 | 100.06% | 27,651,204 | (17,654) |
| Deficit/reduction | | | | | | |

CITY/TOWN OF North Smithfield

BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019

Fund Balance Reconciliation: Municipal

Beginning Fund Balance FY 2018 Fund Balance Projected Changes in Projected Ending Fund
 Reported in the FY 2018 Budgeted for use in FY Fund Balance during Balance for FY 2019
 Financial Statements* 2019 FY 2019**

Classification

| | | | | | | |
|---------------------------|----|------------------|----|------------------|----------------|------------------|
| Nonspendable | \$ | 121,733 | \$ | (110,283) | \$ | 11,450 |
| Restricted: | \$ | 4,126 | | | \$ | 4,126 |
| Committed: | \$ | 788,065 | \$ | (358,985) | \$ | 429,080 |
| Assigned: | | 1,043,255 | | (412,871) | \$ | 630,384 |
| Unassigned: | | 5,391,633 | | 581,739 | | 5,973,372 |
| Total Fund Balance | | 7,348,812 | | (892,139) | 581,739 | 7,048,412 |

* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers. Estimate

 X Audited

** 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. These 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. |

CITY/TOWN OF North Smithfield

BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019

Fund Balance Reconciliation: School

Beginning Fund Balance
Reported In the FY 2018
Financial Statements*

FY 2018 Fund Balance
Budgeted for use in FY
2019

Projected Changes in
Fund Balance during
FY 2019**

Projected Ending Fund
Balance for FY 2019

Classification

| | | | | | |
|---------------------------|---------------------|---------------------|------------------|-----------|------------------|
| Nonspendable: | | | | | |
| Restricted: | \$ 71,390 | \$ (8,000) | \$ 26,583 | | 89,973 |
| Committed: | \$ - | \$ - | \$ - | | - |
| Assigned: | 261,992 | (17,780) | 62,824 | | 307,036 |
| Unassigned: | 2,207,005 | (122,152) | 2,173 | | 2,087,026 |
| Total Fund Balance | \$ 2,540,387 | \$ (147,932) | \$ 91,581 | \$ | 2,484,036 |

* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers. Estimate

 X Audited

** 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 NORTH SMITHFIELD
 BUDGET REPORT SUMMARY FISCAL YEAR 2019
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019
 TOWN OTHER REVENUES & EXPENSES

| Revenues Other: | BUDGET | YTD |
|-------------------------------|------------------|------------------|
| School Operations | 6,040,807 | 6,040,807 |
| School Housing | 896,315 | 906,510 |
| School Housing - Restricted | 103,578 | 93,382 |
| High Cost Special Ed | 57,667 | 57,667 |
| Hotel Tax | 3,559 | 3,334 |
| Civil Defense Reimbursement | 10,550 | 5,025 |
| Group Home Tuition | 104,209 | 104,209 |
| Total Revenues - Other | 7,216,685 | 7,210,934 |

Expenditures Other:

| | | |
|-----------------------------------|------------------|------------------|
| Contributions | 21,271 | 7,171 |
| Supplies | 23,154 | 17,962 |
| Maintenance | 34,135 | 27,263 |
| Advertising | 19,600 | 18,034 |
| Legal | 75,000 | 32,424 |
| Unemployment insurance | 4,000 | - |
| Insurance Premium | 264,266 | 251,367 |
| Utilities | 142,523 | 130,977 |
| Vacation/Sick payout | 101,119 | 44,674 |
| Fund Restoration | 250,000 | - |
| Revaluation | 20,000 | - |
| Travel/Dues | 9,712 | 9,399 |
| Election Exp | 10,150 | 11,061 |
| Miscellaneous | 213,066 | 150,897 |
| OPEB | 200,000 | 200,000 |
| Capital | 634,832 | 292,971 |
| Unbudgeted | - | 6,650 |
| Total Expenditures - Other | 2,022,828 | 1,200,851 |

Town of North Smithfield
 Budget Report Summary Fiscal Year 2019
 MONTHLY/BUDGET-TO-ACTUAL PERIOD ENDING June 30, 2019
 Attachment - Revenues/Expenditures Other

| Education | <u>Budget</u> | <u>Actual Y-T-D</u> |
|---|-------------------------|-------------------------|
| Revenues-Other: | | |
| State Aid - High Cost Special Ed Categorical | 57,667 | 57,667 |
| ELL Categorical | 1,221 | 1,221 |
| School Resource Officer Categorical | 106,065 | 85,652 |
| CTE Categorical | - | 6,199 |
| Federal Grant - Title I, Part A | 214,236 | 213,415 |
| Federal Grant - Title II, Part A | 47,272 | 42,230 |
| Federal Grant - IDEA, Part B | 577,407 | 484,520 |
| Federal Grant - IDEA Preschool | 8,360 | 8,226 |
| Transportation Fees from Private Sources | - | 5,200 |
| Rental of Facilities | 50,000 | 59,426 |
| Refund of Prior Period Expenditures | - | 1,032 |
| Preschool Tuition Payments | 42,000 | 44,214 |
| Food Service Program | 500,000 | 485,020 |
| Re-appropriation of Unassigned Fund Balance | - | 122,152 |
| Re-appropriation of Food Service Fund Balance | - | 8,000 |
| Total Revenue-Other: | <u><u>1,604,228</u></u> | <u><u>1,624,173</u></u> |
| Re-appropriation of Preschool Fund Balance-Budgeted | 17,780 | 17,780 |
| Expenditures-Other: | | |
| Workers Compensation | 165,385 | 170,973 |
| Unemployment | 15,000 | 1,597 |
| Bank Fees | 6,750 | 3,416 |
| Professional/Athletic organization fees and dues | 42,230 | 40,190 |
| Tuition Reimbursement | - | 2,640 |
| Employer Contribution to Tax Sheltered Annuities | 90,000 | 87,363 |
| Travel Allowance | 4,800 | 4,800 |
| Interagency Fund Transfers Out (Town/School Capital Revolving Fund) | - | 155,630 |
| Total Expenditures-Other: | <u><u>324,165</u></u> | <u><u>466,609</u></u> |

