

TOWN OF BARRINGTON
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

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
Opening Surplus/(Deficit)					16,792,091
FY 16 Fund Balance Budgeted for use in FY 17					0
Revenues	61,409,863	61,409,863	33,641,805	54.78%	61,497,071
Expenditures	61,409,863	61,409,863	31,181,463	50.78%	61,409,863
* Projected Operating Surplus/(Deficit)	0	0	2,460,342		87,208
* Projected Cumulative Surplus/(Deficit)	0	0	2,460,342		16,879,299

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	%	
				Collected Expended YTD	Projected Total FY 2017
Opening Surplus/(Deficit)					471,688
FY 16 Fund Balance Budgeted for use in FY 17					0
Revenues	47,966,398	47,966,398	23,895,870	49.82%	47,991,398
Expenditures	47,966,398	47,966,398	20,284,812	42.29%	47,965,297
* Projected Operating Surplus/(Deficit)	0	0	3,611,058		26,101
* Projected Cumulative Surplus/(Deficit)	0	0	3,611,058		497,789
* Adjustments (page 4)					0
* Total Projected Operating Surplus/(Deficit)					113,309
Total Projected Cumulative Surplus/(Deficit)					17,377,088

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 *[Signature]* Date *2/27/17*
Municipal Chief Financial Officer *[Signature]* Date *2/27/17*

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

Superintendent of Schools *[Signature]* Date *2/27/2017*
School Business Manager *[Signature]* Date *2/27/2017*

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 BARRINGTON
GENERAL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

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	58,151,335	58,151,335	31,962,205	54.96%	58,151,335	0
Local Non-Property Taxes:						
Licenses and Permits	226,250	226,250	135,301	59.80%	226,250	0
Fines and Forfeitures	70,600	70,600	33,429	47.35%	70,600	0
Investment Income	30,000	30,000	35,913	119.71%	70,000	40,000
Departmental	673,316	673,316	431,668	64.11%	673,316	0
Federal Aid (Please Attach Detail)						
State Aid:						
MV Excise Tax Reimbursement	217,477	217,477	108,739	50.00%	217,477	0
PLOT	15,995	15,995	15,995	100.00%	15,995	0
Distressed Community Relief Fund	0	0	0		0	0
Library Aid	335,108	335,108	185,030	55.22%	374,284	39,176
Public Service Corporation Tax	201,686	201,686	209,718	103.98%	209,718	8,032
Meals & Beverage Tax	150,000	150,000	91,682	61.12%	150,000	0
Other (Please Attach Details)	1,338,096	1,338,096	432,125	32.29%	1,338,096	0
Total Municipal Revenues	61,409,863	61,409,863	33,641,805	54.78%	61,497,071	87,208

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries:						
Municipal	3,377,755	3,377,755	1,684,863	49.88%	3,377,755	0
Police	2,056,253	2,056,253	1,006,132	48.93%	2,056,253	0
Fire	1,647,805	1,647,805	820,280	49.78%	1,647,805	0
Employee Benefits:						
FICA	651,000	651,000	313,561	48.17%	651,000	0
Medical Insurance - (Active)	1,935,000	1,935,000	858,133	44.35%	1,935,000	0
Medical Insurance - (Retirees)			124,785			0
Dental & Vision Insurance - (Active)			40,118			0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	10,347	10,347	7,861	75.97%	10,347	0
Pension Contributions:						
Municipal	466,916	466,916	210,378	45.06%	466,916	0
Police	515,607	515,607	275,802	53.49%	515,607	0
Fire	384,477	384,477	68,378	17.78%	384,477	0
Police Department	578,340	578,340	320,948	55.49%	578,340	0
Libraries	410,832	410,832	203,491	49.53%	410,832	0
Fire Department	462,144	462,144	205,361	44.44%	462,144	0
Debt Service (Municipal):						
Principal on Debt	785,845	785,845	385,000	48.99%	785,845	0
Interest on Debt	323,477	323,477	106,821	33.02%	323,477	0
Debt Service (School):						
Principal on Debt	775,000	775,000	700,000	90.32%	775,000	0
Interest on Debt	78,043	78,043	43,834	56.17%	78,043	0
Public Works	1,798,642	1,798,642	749,586	41.68%	1,798,642	0
Other (Please Attach Details)	2,746,192	2,746,192	1,853,027	67.48%	2,746,192	0
Education	42,406,188	42,406,188	21,203,094	50.00%	42,406,188	0
Total Municipal Expenditures	61,409,863	61,409,863	31,181,463	50.78%	61,409,863	0

TOWN OF BARRINGTON

SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

Revenues		Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations		42,406,188	42,406,188	21,203,094	50.00%	42,406,188	0
State Aid:							
General		5,285,210	5,285,210	2,500,421	47.31%	5,285,210	0
Group Home (If Applicable)							0
School Construction Aid							0
Other (Please Attach Detail)							0
Federal Aid:							
Impact Aid							0
Medicaid		275,000	275,000	192,355	69.95%	300,000	25,000
Federal Stabilization Funds							0
Other (Please Attach Detail)							0
Other (Please Attach Details)							0
Total Education Revenues		47,966,398	47,966,398	23,895,870	49.82%	47,991,398	25,000

Expenditures		Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries		30,349,486	30,349,486	12,325,734	40.61%	30,349,486	0
Employee Benefits:							
FICA		830,642	830,642	324,834	39.11%	830,642	0
Medical Insurance - (Active)		3,981,330	3,981,330	2,004,840	50.36%	3,981,330	0
Medical Insurance - (Retirees)		702,388	702,388	374,974	53.39%	702,388	0
Dental & Vision Insurance - (Active)		298,830	298,830	146,514	49.03%	298,830	0
Dental & Vision Insurance - (Retirees)						0	0
Life Insurance		58,801	58,801	20,368	34.64%	58,801	0
Pension Contributions:							
Teacher		3,920,611	3,920,611	1,502,321	38.32%	3,920,611	0
Non-Certified		406,774	406,774	185,222	45.53%	406,774	0
All Other Employee Benefits		343,410	343,410	210,623	61.33%	343,410	0
Purchased Professional Services		1,248,697	1,248,697	615,541	49.29%	1,248,697	0
Purchased Property Services		887,556	887,556	404,221	45.54%	887,556	0
Other Purchase Services		3,032,735	3,032,735	1,284,734	42.36%	3,220,445	187,710
Supplies and Materials		1,731,766	1,731,766	754,451	43.57%	1,525,827	(205,939)
Purchase Property & Equipment		121,698	121,698	118,783	97.60%	138,826	17,128
Dues, Fees & Misc. Expenses		51,674	51,674	11,652	22.55%	51,674	0
Total Education Expenditures		47,966,398	47,966,398	20,284,812	42.29%	47,965,297	(1,101)

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

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 December 31, 2016

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	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable	\$ 45,503			\$ 45,503
Restricted:				\$ -
Committed:				\$ -
Assigned:	9,491			\$ 9,491
Unassigned:	16,737,097		87,208	16,824,305
Total Fund Balance	\$ 16,792,091	\$ -	\$ 87,208	\$ 16,879,299

* 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 December 31, 2016

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	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable:				
Restricted:	\$ 471,688	\$ -	\$ 26,101	\$ 497,789
Committed:				
Assigned:	723,662	-	(723,662)	-
Unassigned:				
Total Fund Balance	\$ 1,195,350	\$ -	\$ (697,561)	\$ 497,789

* 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.