

TOWN OF BRISTOL
 BUDGET REPORT SUMMARY FISCAL YEAR 2017
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 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)	16,968,428				16,968,428	
FY 16 Fund Balance Budgeted for use in FY 17	0	1,036,850		0.00%		
Revenues	47,446,626	47,409,776	46,602,616	98.30%	47,409,776	0
Expenditures	48,446,626	48,446,626	47,248,137	97.53%	48,446,626	0
Projected Net Change in Fund Balance	(1,000,000)	(1,036,850)			(1,036,850)	
Projected Ending Fund Balance Surplus/(Deficit)	15,968,428	(1,036,850)			15,931,578	
Unresolved Budget Deficit	(1,000,000)	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)	9,925,431				9,925,431	
FY 16 Fund Balance Budgeted for use in FY 17	0	800,000		0.00%		
Revenues	53,126,421	53,126,421	53,446,190	100.60%	53,446,190	319,769
Expenditures	53,926,422	53,490,871	53,048,096	99.17%	53,532,405	(12,328,565)
Projected Net Change in Fund Balance	(800,001)	(364,450)			(86,215)	
Projected Ending Fund Balance Surplus/(Deficit)	9,125,430	(364,450)			9,039,216	
Unresolved Budget Deficit	(800,001)	0			0	

Adjustments (page 4)	Projected Total FY 2017
Total Projected Net Change in Fund Balance	(1,123,065)
Total Projected Ending Fund Balance Surplus/(Deficit)	25,770,794

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.

[Signature]
 Municipal Chief Executive Officer
 Date

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

[Signature]
 Superintendent of Schools
 Date

[Signature]
 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 BRISTOL
 GENERAL FUND BUDGET REPORT FISCAL YEAR 2017
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 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	40,977,673	40,977,673	41,645,918	101.63%	40,977,673	0
Local Non-Property Taxes:						
Licenses and Permits	577,500	577,500	590,170	102.19%	577,500	0
Fines and Forfeitures	121,000	121,000	140,097	115.78%	121,000	0
Investment Income	490,000	490,000	351,110	71.66%	490,000	0
Departmental	1,762,813	1,762,813	1,711,762	97.10%	1,762,813	0
Federal Aid (Please Attach Detail)						
State Aid:						
MV Excise Tax Reimbursement	94,294	94,294	109,436	116.06%	94,294	0
PILOT	954,792	954,792	0	0.00%	954,792	0
Distressed Community Relief Fund	0	0	0		0	0
Library Aid	166,405	166,405	185,589	111.53%	166,405	0
Public Service Corporation Tax	278,819	278,819	0	0.00%	278,819	0
Meals & Beverage Tax	487,450	487,450	535,245	109.81%	487,450	0
Other (Please Attach Details)	1,535,880	1,499,030	1,303,290	86.94%	1,499,030	0
Total Municipal Revenues	47,446,626	47,409,776	46,602,616	98.30%	47,409,776	0
Appropriated Fund Balance		1,036,850		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	801,548	901,548	842,218	93.42%	901,548	0
Police	3,996,994	3,996,994	3,474,582	86.93%	3,996,994	0
Fire	319,531	319,531	273,209	85.50%	319,531	0
Employee Benefits:						
FICA	355,000	355,000	320,422	90.26%	355,000	0
Medical Insurance - (Active)	2,300,000	2,300,000	2,011,386	87.45%	2,300,000	0
Medical Insurance - (Retirees)	-	-	-		-	0
Dental & Vision Insurance - (Active)	-	-	-		-	0
Dental & Vision Insurance - (Retirees)	-	-	-		-	0
Life Insurance	125,000	125,000	124,437	99.55%	125,000	0
Pension Contributions:						
Municipal	960,000	960,000	1,075,469	112.03%	960,000	0
Police	1,331,046	1,331,046	1,333,146	100.16%	1,331,046	0
Fire	-	-	-		-	0
Police Department	646,552	646,552	598,672	92.59%	646,552	0
Libraries	700,462	700,462	684,270	97.69%	700,462	0
Fire Department	659,050	659,050	680,641	103.28%	659,050	0
Debt Service (Municipal):						
Principal on Debt	2,260,723	2,260,723	2,118,186	93.70%	2,260,723	0
Interest on Debt	1,009,431	1,009,431	879,734	87.15%	1,009,431	0
Debt Service (School):						
Principal on Debt	-	-	-		-	0
Interest on Debt	-	-	-		-	0
Public Works	3,082,021	3,082,021	2,946,699	95.61%	3,082,021	0
Other (Please Attach Details)	4,627,089	4,627,089	4,712,888	101.85%	4,627,089	0
Education	25,172,179	25,172,179	25,172,179	100.00%	25,172,179	0
Total Municipal Expenditures	48,446,626	48,446,626	47,248,137	97.53%	48,446,626	0
Deficit reduction						

BRISTOL WARREN REGIONAL SCHOOL DISTRICT
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 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	35,202,919	35,202,919	35,202,919	100.00%	35,202,919	0
State Aid:						
General	14,731,387	14,731,387	14,731,387	100.00%	14,731,387	0
Group Home (if Applicable)	117,362	117,362	117,362	100.00%	117,362	0
School Construction Aid	1,513,349	1,513,349	1,513,349	100.00%	1,513,349	0
Other (Please Attach Detail)	1,039,404	1,039,404	1,039,404	100.00%	1,039,404	0
Federal Aid:						
Impact Aid						0
Medicaid	415,000	415,000	552,147	133.05%	552,147	137,147
Federal Stabilization Funds						0
Other (Please Attach Detail)	107,000	107,000	289,622	270.67%	289,622	182,622
Total Education Revenues	53,126,421	53,126,421	53,446,190	100.60%	53,446,190	319,769
Appropriated Fund Balance	800,000	800,000	0	0		

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	28,743,023	28,666,373	28,351,118	98.90%	28,391,634	(274,739)
Employee Benefits:	12,621,756	12,374,441	12,361,028	99.89%	12,370,099	
FICA		844,534	841,627	99.66%		(844,534)
Medical Insurance - (Active)		4,220,369	4,217,206	99.93%		(4,220,369)
Medical Insurance - (Retirees)		2,276,541	2,276,541	100.00%		(2,276,541)
Dental & Vision Insurance - (Active)		268,244	268,244	100.00%		(268,244)
Dental & Vision Insurance - (Retirees)		0	0			0
Life Insurance		128,272	127,967	99.76%		(128,272)
Pension Contributions:						
Teacher		3,469,822	3,469,710	100.00%		(3,469,822)
Non-Certified		731,110	725,011	99.17%		(731,110)
Purchased Services	7,511,019	7,788,740	7,722,597	99.15%	7,722,597	(66,143)
Supplies and Materials	1,762,498	1,699,803	1,656,785	97.47%	1,656,785	(43,018)
Capital Outlays	625,005	724,723	720,667	99.44%	720,667	(4,056)
Other (Please Attach Details)	2,663,121	2,672,340	2,670,623	99.94%	2,670,623	(1,717)
Total Education Expenditures	53,926,422	53,490,871	53,048,096	99.17%	53,532,405	(12,328,565)
Deficit reduction						

TOWN OF BRISTOL

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 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		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Other:		

Total Adjustments	0
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TOWN OF BRISTOL

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 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	\$ 2,721,614			\$ 2,721,614
Restricted:	\$ 5,175,705			\$ 5,175,705
Committed:	\$ 526,397			\$ 526,397.00
Assigned:	1,171,215	1,036,850		\$ 1,171,215.00
Unassigned:	7,373,497			\$ 7,373,497.00
Total Fund Balance	\$ 16,968,428	\$ 1,036,850	\$ (1,036,850)	\$ 15,931,578

* 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 BRISTOL
BRISTOL WARREN REGIONAL SCHOOL DISTRICT

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 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:	\$ 35,783			\$ 35,783
Restricted:	\$ 5,213,266			5,213,266
Committed:	\$ 2,276,382			2,276,382
Assigned:	2,400,000	800,000		2,400,000
Unassigned:				
Total Fund Balance	\$ 9,925,431	\$ 800,000	\$(86,215)	\$ 9,839,216

* 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.