

CITY/TOWN OF LINCOLN

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	Projected Revenue Variance
Opening Surplus/(Deficit)	7,362,303	7,362,303		0.00%	7,362,303	0
FY 16 Fund Balance Budgeted for use in FY 17				#DIV/0!		0
Revenues	77,822,354	77,806,223	41,154,333	52.89%	77,806,223	0
Expenditures	77,822,354	77,806,223	38,922,717	50.03%	77,806,223	0
* Projected Operating Surplus/(Deficit)	0	0	2,231,616	#DIV/0!	0	0
* Projected Cumulative Surplus/(Deficit)	7,362,303	7,362,303	2,231,616	30.31%	7,362,303	0

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Expenditure Variance
Opening Surplus/(Deficit)	1,408,071	1,408,071	0	0.00%	1,408,071	0
FY 16 Fund Balance Budgeted for use in FY 17				#DIV/0!		0
Revenues	52,746,861	52,648,904	20,812,319	39.53%	52,648,904	0
Expenditures	52,746,861	52,648,904	20,812,319	39.53%	52,648,904	0
* Projected Operating Surplus/(Deficit)	0	0	0	#DIV/0!	0	0
* Projected Cumulative Surplus/(Deficit)	1,408,071	1,408,071	0	0.00%	1,408,071	0

* Adjustments (page 4)		0
* Total Projected Operating Surplus/(Deficit)		0
Total Projected Cumulative Surplus/(Deficit)		8,770,374

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] 3/8/17
Municipal Chief Executive Officer Date
[Signature] 3/8/2017
Municipal Chief Financial Officer Date

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

[Signature] 3/9/17
Superintendent of Schools Date
[Signature] 3/8/17
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.

CITY/TOWN OF LINCOLN

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	\$53,918,136	\$53,918,136	\$30,243,873	56.09%	\$53,918,136	0
Local Non-Property Taxes:						
Licenses and Permits	369,800	369,800	202,968	54.89%	369,800	0
Fines and Forfeitures	70,800	70,800	36,044	50.91%	70,800	0
Investment Income	10,000	10,000	11,099	110.99%	10,000	0
Departmental	1,362,400	1,362,400	291,292	21.38%	1,362,400	0
Federal Aid (Please Attach Detail)	750,000	750,000	373,116	49.75%	750,000	0
State Aid:						
MV Excise Tax Reimbursement	198,583	198,583	99,292	50.00%	198,583	0
PILOT	70,000	70,000	0	0.00%	70,000	0
Distressed Community Relief Fund	0	0	0	#DIV/0!	0	0
Library Aid	188,503	210,541	105,271	50.00%	210,541	0
Public Service Corporation Tax	262,063	274,218	274,218	100.00%	274,218	0
Meals & Beverage Tax	1,001,151	950,827	455,061	47.86%	950,827	0
Other (Please Attach Details)	19,620,918	19,620,918	9,062,099	46.19%	19,620,918	0
Total Municipal Revenues	77,822,354	77,806,223	41,154,333	52.89%	77,806,223	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	\$4,426,699	\$4,426,699	\$1,966,268	44.42%	\$4,426,699	0
Police	2,913,239	2,913,239	1,395,901	47.92%	2,913,239	0
Fire	1,238,327	1,238,327	586,469	47.36%	1,238,327	0
Employee Benefits:						
FICA	658,635	658,635	300,693	45.65%	658,635	0
Medical Insurance - (Active)	1,872,500	1,872,500	635,798	33.95%	1,872,500	0
Medical Insurance - (Retirees)	1,165,124	1,165,124	1,351,784	116.02%	1,165,124	0
Dental & Vision Insurance - (Active)	75,000	75,000	37,385	49.85%	75,000	0
Dental & Vision Insurance - (Retirees)	0	0	0	#DIV/0!	0	0
Life Insurance	0	0	0	#DIV/0!	0	0
Pension Contributions:						
Municipal	474,583	474,583	183,857	38.74%	474,583	0
Police	970,602	970,602	0	0.00%	970,602	0
Fire	176,904	176,904	70,181	39.67%	176,904	0
Police Department	485,520	485,520	207,199	42.68%	485,520	0
Libraries	328,045	328,045	109,298	33.32%	328,045	0
Fire Department	189,265	189,265	69,726	36.84%	189,265	0
Debt Service (Municipal):						
Principal on Debt	400,000	400,000	250,000	62.50%	400,000	0
Interest on Debt	201,688	201,688	167,094	82.85%	201,688	0
Debt Service (School):						
Principal on Debt	2,070,000	2,070,000	2,070,000	100.00%	2,070,000	0
Interest on Debt	908,000	908,000	470,725	51.84%	908,000	0
Public Works	2,319,618	2,319,618	943,618	40.68%	2,319,618	0
Other (Please Attach Details)	4,201,744	4,185,613	2,287,484	54.65%	4,185,613	0
Education	52,746,861	52,746,861	25,819,237	48.95%	52,746,861	0
Total Municipal Expenditures	77,822,354	77,806,223	38,922,717	50.03%	77,806,223	0

CITY/TOWN OF LINCOLN
BUDGET REPORT SUMMARY 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
Other Revenue Detail						
State Education Aid	\$ 11,290,909	\$ 11,290,909	\$ 5,242,100	46.43%	\$ 11,290,909	-
School Housing Aid-Reimbursement	1,287,000	1,287,000	632,131	49.12%	1,287,000	-
Video Lottery Commissions	5,200,000	5,200,000	2,233,900	42.96%	5,200,000	-
Airport Impact Aid	25,000	25,000	-	0.00%	25,000	-
Interest on Delinquent Taxes	370,000	370,000	157,212	42.49%	370,000	-
Recycling Revenue	-	-	-	#DIV/0!	-	-
School Building Rental	143,876	143,876	83,751	58.21%	143,876	-
Transfer from Restricted Funds	1,214,133	1,214,133	646,633	53.26%	1,214,133	\$ -
Miscellaneous Revenue	90,000	90,000	65,372	72.64%	90,000	-
Statistical Revaluation Reimbursement	-	-	1,000	#DIV/0!	-	-
	-	-	-	#DIV/0!	-	-
	-	-	-	#DIV/0!	-	-

Total Other Revenues	\$ 19,620,918	\$ 19,620,918	\$ 9,062,099	46.19%	\$ 19,620,918	\$ -
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Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Other Expense Detail						
Property & Liability, Workers Comp Insur	\$770,000	\$770,000	\$704,524	91.50%	\$770,000	-
Attorney Fees	160,500	160,500	38,944	24.26%	160,500	-
Capital Budget	1,262,337	1,262,337	439,386	34.81%	1,262,337	-
Grants & Contributions	60,500	60,500	55,500	91.74%	60,500	-
School Capital Expenditures	646,633	646,633	646,633	100.00%	646,633	-
Municipal Resolutions	567,500	567,500	107,726	18.98%	567,500	-
Departmental Operating Expenses	734,274	718,143	294,771	41.05%	718,143	-

Total Other Expenditures	\$ 4,201,744	\$ 4,185,613	\$ 2,287,484	54.65%	\$ 4,185,613	\$ -
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CITY/TOWN OF LINCOLN

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	\$ 40,705,952	\$ 40,705,952	\$ 15,197,103	37.33%	\$ 40,705,952	0
State Aid:						
General	11,171,513	11,073,556	5,186,177	46.83%	11,073,556	0
Group Home (If Applicable)	119,396	119,396	55,923	46.84%	119,396	0
School Construction Aid			-	#DIV/0!	-	0
Other (Please Attach Detail)				#DIV/0!	-	0
Federal Aid:						
Impact Aid				#DIV/0!	-	0
Medicaid	750,000	750,000	373,116	49.75%	750,000	0
Federal Stabilization Funds	-	-		#DIV/0!	-	0
Other (Please Attach Detail)	-	-		#DIV/0!	-	0
Other (Please Attach Details)	-	-	-	#DIV/0!	-	0
Total Education Revenues	52,746,861	52,648,904	20,812,319	39.53%	52,648,904	0

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	\$ 30,323,796	\$ 29,934,758	\$ 11,007,783	36.77%	\$ 29,934,758	0
Employee Benefits:						
FICA	343,577	338,617	147,824	43.66%	338,617	0
Medical Insurance - (Active)	5,266,111	4,866,111	2,577,702	52.97%	4,866,111	0
Medical Insurance - (Retirees)		400,000	205,021	51.26%	400,000	0
Dental & Vision Insurance - (Active)	279,587	279,587	108,945	38.97%	279,587	0
Dental & Vision Insurance - (Retirees)				#DIV/0!	-	0
Life Insurance	195,681	195,681	63,119	32.26%	195,681	0
Pension Contributions:						
Teacher	3,803,603	3,803,603	853,148	22.43%	3,803,603	0
Non-Certified	310,000	310,000	338,713	109.26%	338,713	28,713
Purchased Services	9,353,777	9,655,459	3,979,198	41.21%	9,655,459	0
Supplies and Materials	1,376,173	1,376,173	830,426	60.34%	1,347,460	(28,713)
Capital Outlays	198,378	198,378	118,617	59.79%	198,378	0
Other (Please Attach Details)	1,296,178	1,290,537	581,823	45.08%	1,290,537	0
Total Education Expenditures	52,746,861	52,648,904	20,812,319	39.53%	52,648,904	0

CITY/TOWN OF LINCOLN, RHODE ISLAND

**BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/QUARTERLY PERIOD ENDING DECEMBER 30, 2016**

OTHER REVENUES	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Surplus	-	-	-	#DIV/0!	-	-
Other	-	-	-	#DIV/0!	-	-

Total Other Revenues	-	-	-	#DIV/0!	-	-
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OTHER EXPENDITURES	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Fees & Dues	56,120	56,120	27,225	48.51%	56,120	-
Liability Insurance	240,000	240,000	118,181	49.24%	240,000	-
Automobile Insurance	-	-	-	#DIV/0!	-	-
Transfers	20,000	20,000	-	0.00%	20,000	-
Miscellaneous	200	200	-	0.00%	200	-
Disability	6,000	6,000	1,992	33.20%	6,000	-
Legal Benefits	23,416	23,416	13,275	56.69%	23,416	-
Survivor Benefits	26,190	26,190	28,992	110.70%	26,190	-
Medicare	445,891	440,250	213,319	48.45%	440,250	-
Auto Allowance	4,200	4,200	2,100	50.00%	4,200	-
Tuition Reimb.	-	-	-	#DIV/0!	-	-
Medical Buyback	157,509	157,509	37,231	23.64%	157,509	-
Dental Buyback	16,652	16,652	4,495	26.99%	16,652	-
Health Premiums	-	-	-	#DIV/0!	-	-
Unemployment Insurance	50,000	50,000	8,112	16.22%	50,000	-
Workers Comp	250,000	250,000	126,901	50.76%	250,000	-
	-	-	-	#DIV/0!	-	-
	-	-	-	#DIV/0!	-	-

Total Education Expenditures	\$ 1,296,178	\$ 1,290,537	\$ 581,823	45.08%	\$ 1,290,537	-
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CITY/TOWN OF LINCOLN

BUDGET REPORT FISCAL YEAR 2017

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	

CITY/TOWN OF LINCOLN

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	\$ 429,091			\$ 429,091
Restricted:	-			-
Committed:	253,037			253,037
Assigned:	500,000			500,000
Unassigned:	6,180,175			6,180,175
Total Fund Balance	\$ 7,362,303	\$ -	\$ -	\$ 7,362,303

* 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.

CITY/TOWN OF LINCOLN

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:	\$ 243,833			\$ 243,833
Restricted:	\$ 157,094			\$ 157,094
Committed:	\$ 1,054,711	\$ -	\$ -	\$ 1,054,711
Assigned:				\$ -
Unassigned:	(47,567)			\$ (47,567)
Total Fund Balance	\$ 1,408,071	\$ -	\$ -	\$ 1,408,071

* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate _____ 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.