

**TOWN OF MIDDLETOWN**  
**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)	8,194,206				8,194,206	
FY 16 Fund Balance Budgeted for use in FY 17	0	0				0
Revenues	55,568,585	55,672,298	42,869,870	77.00%	56,003,422	331,124
Expenditures	55,568,585	55,672,298	42,104,172	75.63%	56,003,422	331,124
<b>Projected Net Change in Fund Balance</b>	<b>0</b>	<b>0</b>			<b>0</b>	
* <b>Projected Ending Fund Balance Surplus/(Deficit)</b>	<b>8,194,206</b>	<b>0</b>			<b>8,194,206</b>	<b>0</b>
* <b>Unresolved Budget Deficit</b>	<b>0</b>	<b>0</b>			<b>0</b>	

  

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	4,060,248				4,060,248	4,060,248
FY 16 Fund Balance Budgeted for use in FY 17	0	777,681		0.00%		(777,681)
Revenues	49,039,825	49,395,858	28,389,199	57.47%	49,395,858	0
Expenditures	49,370,960	50,173,538	24,859,929	49.55%	50,173,538	0
<b>Projected Net Change in Fund Balance</b>	<b>(331,136)</b>	<b>(777,681)</b>			<b>(777,681)</b>	
* <b>Projected Ending Fund Balance Surplus/(Deficit)</b>	<b>3,729,112</b>	<b>(777,681)</b>			<b>3,282,567</b>	<b>4,060,248</b>
* <b>Unresolved Budget Deficit</b>	<b>(331,136)</b>	<b>0</b>			<b>0</b>	

  

Adjustments (page 4)	0
<b>Total Projected Net Change in Fund Balance</b>	<b>(777,681)</b>
<b>Total Projected Ending Fund Balance Surplus/(Deficit)</b>	<b>11,476,773</b>

**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

Date

*Marcus Langley*  
 \_\_\_\_\_  
 Municipal Chief Financial Officer

6/13/2017  
 \_\_\_\_\_  
 Date

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

Superintendent of Schools

Date

*Rosemarie K. Krause*  
 \_\_\_\_\_  
 School Business Manager

6/12/17  
 \_\_\_\_\_  
 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 MIDDLETOWN**  
**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
<b>Local Property Taxes</b>	47,307,885	47,307,885	36,392,155	76.93%	47,307,885	0
<b>Local Non-Property Taxes:</b>						
Licenses and Permits	725,025	725,025	638,721	88.10%	725,025	0
Fines and Forfeitures	606,750	606,750	546,255	90.03%	606,750	0
Investment Income	27,500	27,500	7,626	27.73%	27,500	0
Departmental	367,290	367,290	463,756	126.26%	514,000	146,710
<b>Federal Aid (Please Attach Detail)</b>	482,577	482,577	591,991	122.67%	666,991	184,414
<b>State Aid:</b>						
MV Excise Tax Reimbursement	69,136	69,136	47,254	68.35%	69,136	0
PILOT	0	0	0		0	0
Distressed Community Relief Fund	0	0	0		0	0
Library Aid	132,148	147,598	110,699	75.00%	147,598	0
Public Service Corporation Tax	199,830	199,830	0	0.00%	199,830	0
Meals & Beverage Tax	728,308	741,717	414,426	55.87%	741,717	0
<b>Other (Please Attach Details)</b>	4,922,136	4,996,990	3,656,987	73.18%	4,996,990	0
<b>Total Municipal Revenues</b>	<b>55,568,585</b>	<b>55,672,298</b>	<b>42,869,870</b>	<b>77.00%</b>	<b>56,003,422</b>	<b>331,124</b>
<b>Appropriated Fund Balance</b>		0				
Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
<b>Salaries:</b>						
Municipal	3,019,630	3,044,726	2,337,470	76.77%	3,044,726	0
Police	3,626,968	3,635,884	2,995,186	82.38%	3,782,594	146,710
Fire	2,412,613	2,414,049	1,921,927	79.61%	2,414,049	0
<b>Employee Benefits:</b>						
FICA	708,137	710,847	535,577	75.34%	710,847	0
Medical Insurance - (Active)	1,104,655	1,104,655	770,841	69.78%	1,104,655	0
Medical Insurance - (Retirees)	2,364,973	2,364,973	1,694,149	71.64%	2,364,973	0
Dental & Vision Insurance - (Active)	74,597	74,597	54,961	73.68%	74,597	0
Dental & Vision Insurance - (Retirees)	51,770	51,770	1,242	2.40%	51,770	0
Life Insurance	33,817	33,817	25,556	75.57%	33,817	0
<b>Pension Contributions:</b>						
Municipal	379,866	386,171	286,540	74.20%	386,171	0
Police	1,633,343	1,633,707	1,215,291	74.39%	1,633,707	0
Fire	1,528,811	1,528,811	1,139,989	74.57%	1,528,811	0
<b>Police Department</b>	1,179,745	1,203,980	845,013	70.18%	1,203,980	0
<b>Libraries</b>	299,902	315,352	221,698	70.30%	315,352	0
<b>Fire Department</b>	473,542	491,438	344,584	70.12%	491,438	0
<b>Debt Service (Municipal):</b>						
Principal on Debt	1,993,995	1,993,995	1,565,520	78.51%	1,993,995	0
Interest on Debt	826,212	826,212	601,527	72.81%	826,212	0
<b>Debt Service (School):</b>						
Principal on Debt	436,811	436,811	340,266	77.90%	436,811	0
Interest on Debt	80,302	80,302	66,123	82.34%	80,302	0
<b>Public Works</b>	2,274,406	2,290,305	1,026,558	44.82%	2,474,719	184,414
<b>Other (Please Attach Details)</b>	4,835,901	4,821,307	4,442,924	92.15%	4,821,307	0
<b>Education</b>	26,228,589	26,228,589	19,671,230	75.00%	26,228,589	0
<b>Total Municipal Expenditures</b>	<b>55,568,585</b>	<b>55,672,298</b>	<b>42,104,172</b>	<b>75.63%</b>	<b>56,003,422</b>	<b>331,124</b>
<b>Deficit reduction</b>						

**TOWN OF MIDDLETOWN**  
**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
<b>Municipal Appropriations</b>	26,643,589	26,759,583	20,148,591	75.29%	26,759,583	0
<b>State Aid:</b>					0	
General	8,135,553	8,134,323	5,251,519	64.56%	8,134,323	0
Group Home (If Applicable)	290,390	334,390	215,863	64.56%	334,390	0
School Construction Aid					0	0
Other (Please Attach Detail)	173,105	293,774	92,526	31.50%	293,774	0
<b>Federal Aid:</b>					0	
Impact Aid	1,093,898	1,093,898	943,433	86.25%	1,093,898	0
Medicaid	328,635	328,635	286,640	87.22%	328,635	0
Federal Stabilization Funds	0	0	0		0	0
Other (Please Attach Detail)	1,550,060	1,490,470	814,653	54.66%	1,490,470	0
<b>Other (Please Attach Details)</b>	10,824,595	10,960,785	635,954	5.80%	10,960,785	0
<b>Total Education Revenues</b>	49,039,825	49,395,858	28,389,199	57.47%	49,395,858	0
<b>Appropriated Fund Balance</b>		777,681		0		
Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
<b>Salaries</b>	21,546,704	21,608,565	13,407,992	62.05%	21,608,565	0
<b>Employee Benefits:</b>					0	
FICA	270,035	256,749	167,517	65.25%	256,749	0
Medical Insurance - (Active)	2,859,687	2,811,367	1,722,089	61.25%	2,811,367	0
Medical Insurance - (Retirees)	0	328,000	220,481	67.22%	328,000	0
Dental & Vision Insurance - (Active)	199,353	202,578	124,099	61.26%	202,578	0
Dental & Vision Insurance - (Retirees)	0	5,406	4,138	76.56%	5,406	0
Life Insurance	44,783	44,603	31,135	69.80%	44,603	0
<b>Pension Contributions:</b>					0	
Teacher	2,668,585	2,700,638	1,640,435	60.74%	2,700,638	0
Non-Certified	346,051	332,551	223,405	67.18%	332,551	0
<b>Purchased Services</b>	8,043,764	8,641,624	5,159,404	59.70%	8,641,624	0
<b>Supplies and Materials</b>	1,248,498	1,220,190	808,535	66.26%	1,220,190	0
<b>Capital Outlays</b>	10,848,462	11,018,867	899,662	8.16%	11,018,867	0
<b>Other (Please Attach Details)</b>	1,295,039	1,002,402	451,038	45.00%	1,002,402	0
<b>Total Education Expenditures</b>	49,370,960	50,173,538	24,859,929	49.55%	50,173,538	0
<b>Deficit reduction</b>						

# TOWN OF MIDDLETOWN

## 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		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Other:		
Total Adjustments	0	

## TOWN OF MIDDLETOWN

## 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	\$ 72,480	\$ -		\$ 72,480
Restricted:	\$ -	\$ -		\$ -
Committed:	\$ 2,894,554	\$ -	\$ (5,100)	\$ 2,889,454
Assigned:	481,034	-		\$ 481,034
Unassigned:	4,746,138	-	5,100	4,751,238
<b>Total Fund Balance</b>	<b>\$ 8,194,206</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,194,206</b>

\* 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.

<b>Nonspendable:</b>	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
<b>Restricted:</b>	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.
<b>Committed:</b>	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.
<b>Assigned:</b>	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.
<b>Unassigned:</b>	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 MIDDLETOWN

## 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:	\$ -			\$ -
Restricted:	\$ 593,802	\$ (96,545)	\$ (96,545)	\$ 497,257
Committed:	\$ 1,486,061	\$ (558,394)	\$ (558,394)	\$ 927,667
Assigned:	1,980,385	(122,742)	(122,742)	1,857,643
Unassigned:		-		
<b>Total Fund Balance</b>	<b>\$ 4,060,248</b>	<b>\$ (777,681)</b>	<b>\$ (777,681)</b>	<b>\$ 3,282,567</b>

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

\*\* Please provide an explanation for any changes within the various fund balance classifications.

<b>Nonspendable:</b>	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
<b>Restricted:</b>	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.
<b>Committed:</b>	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.
<b>Assigned:</b>	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.
<b>Unassigned:</b>	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.