

TOWN OF MIDDLETOWN
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)	8,194,206				8,194,206	
FY 16 Fund Balance Budgeted for use in FY 17	0	0				
Revenues	55,568,585	55,672,298	55,755,896	100.15%	55,755,896	83,598
Expenditures	55,568,585	55,672,298	55,619,992	99.91%	55,619,992	(52,306)
Projected Net Change in Fund Balance	0	0			135,904	
* Projected Ending Fund Balance Surplus/(Deficit)	8,194,206	0			8,330,110	
* Unresolved Budget Deficit	0	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)	4,060,248				4,060,248	
FY 16 Fund Balance Budgeted for use in FY 17	331,136	777,681		0.00%		
Revenues	49,039,825	49,395,858	49,271,260	99.75%	49,271,260	(124,598)
Expenditures	49,370,960	50,173,539	39,466,437	78.66%	39,466,437	(10,707,102)
Projected Net Change in Fund Balance	(331,136)	(777,681)			9,804,823	
* Projected Ending Fund Balance Surplus/(Deficit)	3,729,112	(777,681)			13,865,071	
* Unresolved Budget Deficit	0	0			0	

Adjustments (page 4)	0
Total Projected Net Change in Fund Balance	9,940,727
Total Projected Ending Fund Balance Surplus/(Deficit)	22,195,181

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] 8/11/17
Municipal Chief Executive Officer Date

[Signature] 8/11/17
Municipal Chief Financial Officer Date

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

[Signature] 8/11/17
Superintendent of Schools Date

[Signature] 8/11/17
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.

TOWN OF MIDDLETOWN
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	47,307,885	47,307,885	47,031,493	99.42%	47,031,493	(276,392)
Local Non-Property Taxes:						
Licenses and Permits	725,025	725,025	805,293	111.07%	805,293	80,268
Fines and Forfeitures	606,750	606,750	710,483	117.10%	710,483	103,733
Investment Income	27,500	27,500	12,958	47.12%	12,958	(14,542)
Departmental	367,290	367,290	670,996	182.69%	670,996	303,706
Federal Aid (Please Attach Detail)	482,577	482,577	669,966	138.83%	669,966	187,389
State Aid:						
MV Excise Tax Reimbursement	69,136	69,136	78,315	113.28%	78,315	9,179
PILOT	0	0	0		0	0
Distressed Community Relief Fund	0	0	0		0	0
Library Aid	132,148	147,598	147,598	100.00%	147,598	0
Public Service Corporation Tax	199,830	199,830	200,603	100.39%	200,603	773
Meals & Beverage Tax	728,308	741,717	677,138	91.29%	677,138	(64,579)
Other (Please Attach Details)	4,922,136	4,996,990	4,751,053	95.08%	4,751,053	(245,937)
Total Municipal Revenues	55,568,585	55,672,298	55,755,896	100.15%	55,755,896	83,598
Appropriated Fund Balance		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	3,019,630	3,044,726	3,018,655	99.14%	3,018,655	(26,071)
Police	3,626,968	3,635,884	3,896,218	107.16%	3,896,218	260,334
Fire	2,412,613	2,414,049	2,458,606	101.85%	2,458,606	44,557
Employee Benefits:						
FICA	708,137	710,847	698,226	98.22%	698,226	(12,621)
Medical Insurance - (Active)	1,104,655	1,104,655	1,020,074	92.34%	1,020,074	(84,581)
Medical Insurance - (Retirees)	2,364,973	2,364,973	2,341,447	99.01%	2,341,447	(23,526)
Dental & Vision Insurance - (Active)	74,597	74,597	72,766	97.55%	72,766	(1,831)
Dental & Vision Insurance - (Retirees)	51,770	51,770	2,126	4.11%	2,126	(49,644)
Life Insurance	33,817	33,817	31,511	93.18%	31,511	(2,306)
Pension Contributions:						
Municipal	379,866	386,171	375,926	97.35%	375,926	(10,245)
Police	1,633,343	1,633,707	1,627,275	99.61%	1,627,275	(6,432)
Fire	1,528,811	1,528,811	1,528,668	99.99%	1,528,668	(143)
Police Department	1,179,745	1,203,980	1,176,347	97.70%	1,176,347	(27,633)
Libraries	299,902	315,352	311,356	98.73%	311,356	(3,996)
Fire Department	473,542	491,438	531,866	108.23%	531,866	40,428
Debt Service (Municipal):						
Principal on Debt	1,993,995	1,993,995	1,971,020	98.85%	1,971,020	(22,975)
Interest on Debt	826,212	826,212	679,656	82.26%	679,656	(146,556)
Debt Service (School):						
Principal on Debt	436,811	436,811	440,775	100.91%	440,775	3,964
Interest on Debt	80,302	80,302	76,338	95.06%	76,338	(3,964)
Public Works	2,274,406	2,290,305	2,045,705	89.32%	2,045,705	(244,600)
Other (Please Attach Details)	4,835,901	4,821,307	5,086,842	105.51%	5,086,842	265,535
Education	26,228,589	26,228,589	26,228,589	100.00%	26,228,589	0
Total Municipal Expenditures	55,568,585	55,672,298	55,619,992	99.91%	55,619,992	(52,306)
Deficit reduction						

TOWN OF MIDDLETOWN
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	26,643,589	26,759,583	26,775,545	100.06%	26,775,545	15,962
State Aid:						
General	8,135,553	8,134,323	8,134,322	100.00%	8,134,322	(1)
Group Home (If Applicable)	290,390	334,390	334,391	100.00%	334,391	1
School Construction Aid						0
Other (Please Attach Detail)	173,105	293,774	202,479	68.92%	202,479	(91,295)
Federal Aid:						
Impact Aid	1,093,898	1,093,898	1,165,744	106.57%	1,165,744	71,846
Medicaid	328,635	328,635	403,630	122.82%	403,630	74,995
Federal Stabilization Funds	0	0	0			0
Other (Please Attach Detail)	1,550,060	1,490,470	1,364,683	91.56%	1,364,683	(125,787)
Other (Please Attach Details)	10,824,595	10,960,785	10,890,466	99.36%	10,890,466	(70,319)
Total Education Revenues	49,039,825	49,395,858	49,271,260	99.75%	49,271,260	(124,598)
Appropriated Fund Balance	331,136	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
Salaries	21,546,704	21,608,565	21,368,287	98.89%	21,368,287	(240,278)
Employee Benefits:						
FICA	270,035	406,749	245,876	60.45%	245,876	(160,873)
Medical Insurance - (Active)	2,859,687	2,768,367	2,774,494	100.22%	2,774,494	6,127
Medical Insurance - (Retirees)	0	371,000	295,276	79.59%	295,276	(75,724)
Dental & Vision Insurance - (Active)	199,353	202,578	201,036	99.24%	201,036	(1,541)
Dental & Vision Insurance - (Retirees)	0	5,406	1,894	35.04%	1,894	(3,512)
Life Insurance	44,783	44,603	41,322	92.64%	41,322	(3,281)
Pension Contributions:						
Teacher	2,668,585	2,700,638	2,663,321	98.62%	2,663,321	(37,316)
Non-Certified	346,051	332,551	312,443	93.95%	312,443	(20,108)
Purchased Services	8,043,764	16,939,225	8,072,189	47.65%	8,072,189	(8,867,035)
Supplies and Materials	1,248,498	2,501,161	1,280,451	51.19%	1,280,451	(1,220,710)
Capital Outlays	10,848,462	1,175,996	1,268,048	107.83%	1,268,048	92,052
Other (Please Attach Details)	1,295,039	1,116,701	941,799	84.34%	941,799	(174,902)
Total Education Expenditures	49,370,960	50,173,539	39,466,437	78.66%	39,466,437	(10,707,102)
Deficit reduction						

TOWN OF MIDDLETOWN

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	

TOWN OF MIDDLETOWN

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	\$ 72,480	\$ -	\$ 150,306	\$ 222,786
Restricted:	\$ -	\$ -	\$ -	\$ -
Committed:	\$ 2,894,554	\$ -	\$ (10,868)	\$ 2,883,686
Assigned:	481,034	-	-	\$ 481,034
Unassigned:	4,746,138	-	(3,534)	4,742,604
Total Fund Balance	\$ 8,194,206	\$ -	\$ 135,904	\$ 8,330,110

* 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 MIDDLETOWN

BUDGET REPORT FISCAL YEAR 2017

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:	\$ -			
Restricted:	\$ 593,802	\$ 96,545	\$ 9,950,208	10,544,010
Committed:	\$ 1,486,061	\$ 558,394	\$ (331,615)	1,154,446
Assigned:	1,980,385	122,742	186,230	2,166,615
Unassigned:				
Total Fund Balance	\$ 4,060,248	\$ 777,681	\$ 9,804,823	\$ 13,865,071

* 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.