

TOWN OF NORTH PROVIDENCE
 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)				#DIV/0!			0
FY 15 Fund Balance Budgeted for use in FY 16				#DIV/0!			0
Revenues	95,788,697	95,788,697	50,465,580	52.68%		96,459,162	670,465
Expenditures	95,788,697	95,788,697	44,673,719	46.64%		95,629,782	(158,915)
* Projected Operating Surplus/(Deficit)	0	0	5,791,861	#DIV/0!		829,380	829,380
* Projected Cumulative Surplus/(Deficit)	0	0	5,791,861	#DIV/0!		829,380	829,380

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)				#DIV/0!			0
FY 15 Fund Balance Budgeted for use in FY 16				#DIV/0!			0
Revenues	53,165,383	53,165,383	25,940,154	48.79%		53,602,696	474,813
Expenditures	53,165,383	53,165,383	25,241,207	47.48%		53,602,696	404,987
* Projected Operating Surplus/(Deficit)	0	0	698,947	#DIV/0!		0	69,826
* Projected Cumulative Surplus/(Deficit)	0	0	698,947	#DIV/0!		0	69,826

* Adjustments (page 4)							
* Total Projected Operating Surplus/(Deficit)						829,380	899,206
* Total Projected Cumulative Surplus/(Deficit)						829,380	899,206

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 3-6-17

I hereby certify that the information in the within report regarding the school department is accurate and correct.
 Superintendent of Schools
 School Business Manager
 Date 3/3/17

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 NORTH PROVIDENCE
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	69,896,843	69,896,843	37,573,704	53.76%	70,231,887	335,044
Local Non-Property Taxes:						
Licenses and Permits	920,000	920,000	709,315	77.10%	1,020,000	100,000
Fines and Forfeitures	145,000	145,000	34,128	23.54%	240,000	95,000
Investment Income	0	0	14,563	#DIV/0!	25,000	25,000
Departmental	1,429,500	1,429,500	649,075	45.41%	1,413,100	(16,400)
Federal Aid (Please Attach Detail)	0	0	0	#DIV/0!	0	0
State Aid:						
MV Excise Tax Reimbursement	389,770	389,770	194,885	50.00%	389,770	0
PILOT	0	0	0	#DIV/0!	0	0
Distressed Community Relief Fund	866,171	866,171	1,032,992	119.26%	1,032,992	166,821
Library Aid	172,113	172,113	96,117	55.85%	172,113	0
Public Service Corporation Tax	397,667	397,667	0	0.00%	397,667	0
Meals & Beverage Tax	356,410	356,410	172,652	48.44%	356,410	0
Other (Please Attach Details)						
Construction / School Aid / Medicaid	21,215,223	21,215,223	9,988,149	#DIV/0!	21,180,223	(35,000)
Total Municipal Revenues	95,788,697	95,788,697	50,465,580	52.68%	96,459,162	670,465

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries:						
Municipal	3,616,897	3,616,897	1,690,330	46.73%	3,900,000	283,103
Police	6,148,207	6,148,207	2,625,069	42.70%	6,230,000	81,793
Fire	8,618,028	8,618,028	3,628,319	42.10%	8,120,000	(498,028)
Employee Benefits:						
FICA	1,547,000	1,547,000	657,727	42.52%	1,450,000	(97,000)
Medical Insurance - (Active)	6,000,000	6,000,000	3,175,534	52.93%	6,552,500	552,500
Medical Insurance - (Retirees)	0	0	0	#DIV/0!	0	0
Dental & Vision Insurance - (Active)	320,000	320,000	139,896	43.72%	323,000	3,000
Dental & Vision Insurance - (Retirees)	0	0	0	#DIV/0!	0	0
Life Insurance	80,000	80,000	47,311	59.14%	85,000	5,000
Pension Contributions:						
Municipal	735,000	735,000	274,516	37.35%	690,000	(45,000)
Police	812,452	812,452	339,519	41.79%	812,452	0
Fire	1,355,000	1,355,000	581,108	42.89%	1,375,000	20,000
Police Department	518,095	518,095	196,543	37.94%	450,000	(68,095)
Libraries	889,582	889,582	440,478	49.52%	889,582	0
Fire Department	915,209	915,209	316,516	34.58%	945,000	29,791
Debt Service (Municipal):						
Principal on Debt	0	0	0	#DIV/0!	0	0
Interest on Debt	0	0	0	#DIV/0!	0	0
Debt Service (School):						
Principal on Debt	1,290,000	1,290,000	1,115,000	86.43%	1,290,000	0
Interest on Debt	430,883	430,883	221,242	51.35%	430,883	0
Public Works	4,446,949	4,446,949	2,232,369	50.20%	4,205,982	(240,967)
Other (Please Attach Details)	4,900,012	4,900,012	1,023,262	20.88%	4,750,000	(150,012)
Education	53,165,383	53,165,383	25,968,980	48.85%	53,130,383	(35,000)
Total Municipal Expenditures	95,788,697	95,788,697	44,673,719	46.64%	95,629,782	(158,915)

TOWN OF NORTH PROVIDENCE
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	32,550,260	32,550,260	16,275,132	50.00%	32,550,260	0
State Aid:						
General	19,665,123	19,665,123	9,358,288	47.59%	19,993,635	328,512
Group Home (If Applicable)				#DIV/0!		0
School Construction Aid				#DIV/0!		0
Other (Please Attach Detail)				#DIV/0!		0
Federal Aid:						
Impact Aid				#DIV/0!		0
Medicaid	850,000	850,000	281,424	33.11%	996,301	146,301
Federal Stabilization Funds				#DIV/0!		0
Other (Please Attach Detail)				#DIV/0!		0
Other (Please Attach Details)				#DIV/0!		0
Tuition, Use of Property, Miscellaneous	100,000	100,000	25,310		62,500	
Total Education Revenues	53,165,383	53,165,383	25,940,154	48.79%	53,602,696	474,813

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	28,183,459	28,183,459	14,089,334	49.99%	28,455,820	272,361
Employee Benefits:						
FICA	2,102,000	2,102,000	1,032,593	49.12%	2,102,000	0
Medical Insurance - (Active)	4,712,500	4,712,500	1,824,315	38.71%	4,712,500	0
Medical Insurance - (Retirees)	525,000	525,000	198,045	37.72%	525,000	0
Dental & Vision Insurance - (Active)	350,000	350,000	126,438	36.13%	350,000	0
Dental & Vision Insurance - (Retirees)				#DIV/0!		0
Life Insurance	239,000	239,000	117,496	49.16%	360,000	121,000
Pension Contributions:						
Teacher	3,196,400	3,196,400	1,829,650	57.24%	3,196,400	0
Non-Certified	589,255	589,255	210,212	35.67%	589,255	0
Purchased Services	10,361,454	10,361,454	3,900,333	37.64%	10,180,454	(181,000)
Supplies and Materials	1,795,874	1,795,874	1,087,025	60.53%	1,908,500	112,626
Capital Outlays	592,500	592,500	448,440	75.69%	672,500	80,000
Other (Please Attach Details)				#DIV/0!		0
Workers Comp, Unemployment, 403(b), Other	517,941	517,941	377,326		550,267	
Total Education Expenditures	53,165,383	53,165,383	25,241,207	47.48%	53,602,696	404,987

TOWN OF NORTH PROVIDENCE

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	

TOWN OF NORTH PROVIDENCE

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	\$ 630,798			
Restricted:	\$ -			
Committed:	\$ 2,163,016			
Assigned:				
Unassigned:	5,036,300			
Total Fund Balance	\$ 7,830,114	\$ -	\$ -	\$ 7,830,114

* 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.

TOWN OF NORTH PROVIDENCE

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
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Nonspendable:	\$ 116,174			
Restricted:				
Committed:				
Assigned:				
Unassigned:	(116,174)			
Total Fund Balance	\$ -	\$ -	\$ -	\$ -

* 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.