

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)	250,000	250,000	250,000	100.00%	250,000	-
FY 16 Fund Balance Budgeted for use in FY 17	2,719,582	2,719,582	336,240	12.36%	2,719,582	-
Revenues	18,010,907	18,059,414	11,439,981	63.58%	18,613,618	554,204
Expenditures	18,010,907	18,014,101	8,384,852	46.55%	17,932,929	(81,172)
* Projected Operating Surplus/(Deficit)	0	45,313	3,115,128	6874.69%	680,689	635,376
* Projected Cumulative Surplus/(Deficit)	250,000	295,313	3,365,128	1139.51%	930,689	635,376

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 16 Fund Balance Budgeted for use in FY 17				#DIV/0!		0
Revenues	0	0	0	#DIV/0!	0	0
Expenditures	0	0	0	#DIV/0!	0	0
* Projected Operating Surplus/(Deficit)	0	0	0	#DIV/0!	0	0
* Projected Cumulative Surplus/(Deficit)	0	0	0	#DIV/0!	0	0
* Adjustments (page 4)					0	
* Total Projected Operating Surplus/(Deficit)					680,689	635,376
Total Projected Cumulative Surplus/(Deficit)					930,689	635,376

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

2/20/19

Date

Superintendent of Schools

Date

Municipal Chief Financial Officer

2/20/19

Date

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 CENTRAL FALLS

GENERAL FUND BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2016

Page 2

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	14,219,932	14,219,932	10,189,059	71.65%	14,774,136	554,204
Local Non-Property Taxes:						
Licenses and Permits	387,012	387,012	224,727	58.07%	387,012	0
Fines and Forfeitures	388,390	388,390	205,706	52.96%	388,390	0
Investment Income						0
Departmental	493,336	493,336	235,481	47.73%	493,336	0
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	96,208	96,208	48,104	50.00%	96,208	0
PILOT	24,507	24,507	110,548	451.09%	24,507	0
Distressed Community Relief Fund	187,737	223,894	223,894	100.00%	223,894	0
Library Aid	27,329	30,523	0	0.00%	30,523	0
Public Service Corporation Tax	239,912	249,834	0	0.00%	249,834	0
Meals & Beverage Tax (Inc. Hotel)	130,000	129,234	63,421	49.07%	129,234	0
Other (Please Attach Details)	1,816,544	1,816,544	199,040	10.96%	1,816,544	0
Total Municipal Revenues	18,010,907	18,059,414	11,499,981	63.68%	18,613,618	554,204

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries:						
Municipal	1,938,316	1,938,316	880,871	45.45%	1,938,316	0
Police	3,210,831	3,210,831	1,554,871	48.43%	3,210,831	0
Fire	2,544,164	2,544,164	1,404,869	55.22%	2,544,164	0
Employee Benefits:						
FICA	246,433	246,433	125,085	50.76%	246,433	0
Medical Insurance - (Active)	916,612	916,612	423,146	46.16%	916,612	0
Medical Insurance - (Retirees)	329,173	329,173	124,001	37.67%	248,001	(81,172)
Dental & Vision Insurance - (Active)	78,450	78,450	37,298	47.54%	78,450	0
Dental & Vision Insurance - (Retirees)	0	0	0			0
Life Insurance	11,000	11,000	4,572	41.57%	11,000	0
Pension Contributions:						
Municipal	2,619,061	2,619,061	1,600,237	61.10%	2,619,061	0
Police	92,000	92,000	0	0.00%	92,000	0
Fire	92,000	92,000	0	0.00%	92,000	0
Police Department	351,936	351,936	127,132	36.12%	351,936	0
Libraries	146,154	149,348	118,825	79.56%	149,348	0
Fire Department	220,230	220,230	84,201	38.23%	220,230	0
Debt Service (Municipal):						
Principal on Debt	1,892,000	1,892,000	395,000	20.86%	1,892,000	0
Interest on Debt	522,142	522,142	266,890	51.11%	522,142	0
Debt Service (School):						
Principal on Debt						0
Interest on Debt						0
Public Works	1,578,865	1,578,865	565,828	35.84%	1,578,865	0
Other (Please Attach Details)	1,221,540	1,221,540	672,027	55.01%	1,221,540	0
Education						0
Total Municipal Expenditures	18,010,907	18,014,101	8,384,852	46.55%	17,932,929	(81,172)

SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _____

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations				#DIV/0!		0
State Aid:						
General				#DIV/0!		0
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				#DIV/0!		0
Federal Stabilization Funds				#DIV/0!		0
Other (Please Attach Detail)				#DIV/0!		0
Other (Please Attach Details)				#DIV/0!		0
Total Education Revenues	0	0	0	#DIV/0!	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				#DIV/0!		0
Employee Benefits:						
FICA				#DIV/0!		0
Medical Insurance - (Active)				#DIV/0!		0
Medical Insurance - (Retirees)				#DIV/0!		0
Dental & Vision Insurance - (Active)				#DIV/0!		0
Dental & Vision Insurance - (Retirees)				#DIV/0!		0
Life Insurance				#DIV/0!		0
Pension Contributions:						
Teacher				#DIV/0!		0
Non-Certified				#DIV/0!		0
Purchased Services				#DIV/0!		0
Supplies and Materials				#DIV/0!		0
Capital Outlays				#DIV/0!		0
Other (Please Attach Details)				#DIV/0!		0
Total Education Expenditures	0	0	0	#DIV/0!	0	0

CITY/TOWN OF _____

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING

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 CENTRAL FALLS

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	\$ 92,473	\$ 92,473		
Restricted:	\$ 5,144,396	\$ 2,383,322		
Committed:	\$ 243,767	\$ 243,767		
Assigned:				
Unassigned:	250,000	-		
Total Fund Balance	\$ 5,730,636	\$ 2,719,562	\$ -	\$ 5,730,636

* 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 _____

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _____

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:				
Restricted:				
Committed:				
Assigned:				
Unassigned:				
Total Fund Balance	\$ -	\$ -	\$ -	\$ -

* 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.