

CITY/TOWN OF CENTRAL FALLS
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 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	2,719,562	2,719,562	336,240	12.36%	2,719,562	-
Revenues	18,010,907	18,059,414	15,809,312	87.54%	23,939,849	5,880,435
Expenditures	18,010,907	18,014,101	13,664,498	75.85%	18,081,428	67,327
* Projected Operating Surplus/(Deficit)	0	45,313	2,144,813	4733.33%	5,858,421	5,813,108
* Projected Cumulative Surplus/(Deficit)	250,000	295,313	2,394,813	810.94%	6,108,421	5,813,108

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)					5,858,421	5,813,108
Total Projected Cumulative Surplus/(Deficit)					6,108,421	5,813,108

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.
 Date: 0-20-2019
 Municipal Chief Executive Officer: [Signature]
 Superintendent of Schools: _____ Date: _____
 Municipal Chief Financial Officer: [Signature]
 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
GENERAL 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
Local Property Taxes	14,219,932	14,219,932	13,862,322	97.49%	20,100,367	5,880,435
Local Non-Property Taxes:						
Licenses and Permits	387,012	387,012	368,055	95.10%	387,012	0
Fines and Forfeitures	388,390	388,390	416,728	107.30%	388,390	0
Investment Income						0
Departmental	493,336	493,336	346,241	70.19%	493,336	0
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	96,208	96,208	72,156	75.00%	96,208	0
PILOT	24,507	24,507	162,173	661.74%	24,507	0
Distressed Community Relief Fund	187,737	223,894	223,894	100.00%	223,894	0
Library Aid	27,329	30,523	17,656	57.84%	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	91,609	70.89%	129,234	0
Other (Please Attach Details)	1,816,544	1,816,544	248,478	13.68%	1,816,544	0
Total Municipal Revenues	18,010,907	18,059,414	15,809,312	87.54%	23,939,849	5,880,435

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	1,335,477	68.90%	1,938,316	0
Police	3,210,831	3,210,831	2,208,942	68.80%	3,210,831	0
Fire	2,544,164	2,544,164	1,928,197	75.79%	2,544,164	0
Employee Benefits:						
FICA	246,433	246,433	181,697	73.73%	246,433	0
Medical Insurance - (Active)	916,612	916,612	611,934	66.76%	916,612	0
Medical Insurance - (Retirees)	329,173	329,173	198,250	60.23%	396,500	67,327
Dental & Vision Insurance - (Active)	78,450	78,450	55,021	70.14%	78,450	0
Dental & Vision Insurance - (Retirees)	0	0	0		0	0
Life Insurance	11,000	11,000	8,117	73.79%	11,000	0
Pension Contributions:						
Municipal	2,619,061	2,619,061	2,226,279	85.00%	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	196,990	55.97%	351,936	0
Libraries	146,154	149,348	136,481	91.38%	149,348	0
Fire Department	220,230	220,230	174,912	79.42%	220,230	0
Debt Service (Municipal):						
Principal on Debt	1,892,000	1,892,000	1,891,000	99.95%	1,892,000	0
Interest on Debt	522,142	522,142	522,142	100.00%	522,142	0
Debt Service (School):						
Principal on Debt						0
Interest on Debt						0
Public Works	1,578,865	1,578,865	1,066,115	67.52%	1,578,865	0
Other (Please Attach Details)	1,221,540	1,221,540	922,945	75.56%	1,221,540	0
Education						0
Total Municipal Expenditures	18,010,907	18,014,101	13,664,498	75.85%	18,081,428	67,327

CITY/TOWN OF
 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

**Ending Fund Balance for
FY 2017 & Available for
Appropriation in
FY 2018**

**Changes in Fund
Balance during
FY 2017****

**FY 2016 Fund
Balance Budgeted
for use in FY 2017**

**Beginning Fund Balance
Reported in the FY 2016
Financial Statements***

Classification

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.