

CITYTOWN OF CENTRAL FALLS
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 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	19,070,008	105.60%		25,672,033	7,612,619
Expenditures	18,010,907	18,014,101	18,107,721	100.52%		18,140,628	126,527
* Projected Operating Surplus/(Deficit)	0	45,313	962,286	2123.64%		7,531,405	7,486,092
* Projected Cumulative Surplus/(Deficit)	250,000	295,313	1,212,286	410.51%		7,781,405	7,486,092

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)						7,531,405	7,486,092
Total Projected Cumulative Surplus/(Deficit)						7,781,405	7,486,092



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.

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

Municipal Chief Executive Officer  Date 2-20-2019
 Municipal Chief Financial Officer  Date 2/20/19

Superintendent of Schools _____ 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 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	14,219,932	14,219,932	15,056,932	105.89%	21,832,551	7,612,619
Local Non-Property Taxes:						
Licenses and Permits	387,012	387,012	471,070	121.72%	387,012	0
Fines and Forfeitures	388,390	388,390	512,933	132.07%	388,390	0
Investment Income						0
Departmental	493,336	493,336	486,910	98.70%	493,336	0
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	96,208	96,208	102,184	106.21%	96,208	0
PILOT	24,507	24,507	298,933	1219.79%	24,507	0
Dispersed 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	249,834	100.00%	249,834	0
Meals & Beverage Tax (inc. Hotel)	130,000	129,234	122,787	95.01%	129,234	0
Other (Please Attach Details)	1,816,544	1,816,544	1,526,874	84.05%	1,816,544	0
Total Municipal Revenues	18,010,907	18,059,414	19,070,008	105.60%	25,672,033	7,612,619

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	1,902,561	98.16%	1,938,316	0
Police	3,210,831	3,022,062	3,022,062	94.12%	3,210,831	0
Fire	2,544,164	2,544,164	2,688,829	105.69%	2,544,164	0
Employee Benefits:						
FICA	246,433	246,433	252,667	102.53%	246,433	0
Medical Insurance - (Active)	916,612	916,612	802,491	87.55%	916,612	0
Medical Insurance - (Retirees)	329,173	329,173	227,850	69.22%	455,700	126,527
Dental & Vision Insurance - (Active)	78,450	78,450	73,552	93.76%	78,450	0
Dental & Vision Insurance - (Retirees)	0	0	0			0
Life Insurance	11,000	11,000	10,013	91.03%	11,000	0
Pension Contributions:						
Municipal	2,619,061	2,619,061	2,610,851	99.69%	2,619,061	0
Police	92,000	92,000	92,003	100.00%	92,000	0
Fire	92,000	92,000	92,003	100.00%	92,000	0
Police Department						
Libraries	351,936	351,936	328,101	93.23%	351,936	0
Fire Department	146,154	149,348	149,349	100.00%	149,348	0
Debt Service (Municipal):						
Principal on Debt	220,230	220,230	233,137	105.86%	220,230	0
Interest on Debt	1,892,000	1,892,000	1,891,500	99.97%	1,892,000	0
Debt Service (School):						
Principal on Debt	522,142	522,142	522,142	100.00%	522,142	0
Interest on Debt						0
Public Works						
Other (Please Attach Details)	1,578,865	1,578,865	1,796,722	113.92%	1,578,865	0
Education	1,221,540	1,221,540	1,409,890	115.42%	1,221,540	0
Total Municipal Expenditures	18,010,907	18,014,101	18,107,721	100.52%	18,140,628	126,527

CITY/TOWN OF CENTRAL FALLS
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				#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 CENTRAL FALLS

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	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 CENTRAL FALLS

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