

**CITY/TOWN OF CENTRAL FALLS
BUDGET REPORT SUMMARY FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 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 2018	Projected Revenue Variance
Opening Surplus/(Deficit)	-	-	-	0.00%	-	-
FY 17 Fund Balance Budgeted for use in FY 18	387,387	387,387	387,387	100.00%	387,387	-
Revenues	18,433,822	18,433,822	11,151,567	60.50%	18,970,439	536,617
Expenditures	18,433,822	18,433,822	8,190,275	44.43%	18,433,822	0
* Projected Operating Surplus/(Deficit)	0	0	2,961,292	36.16%	536,617	536,617
* Projected Cumulative Surplus/(Deficit)	0	0	2,961,292		536,617	536,617

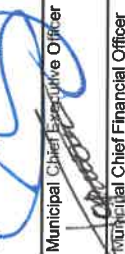
School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	Collected Expended YTD	Projected Total FY 2018	Projected Expenditure Variance
Opening Surplus/(Deficit)				0.00%		0
FY 17 Fund Balance Budgeted for use in FY 18				0.00%		0
Revenues	0	0	0	0.00%	0	0
Expenditures	0	0	0	0.00%	0	0
* Projected Operating Surplus/(Deficit)	0	0	0	0.00%	0	0
* Projected Cumulative Surplus/(Deficit)	0	0	0	0.00%	0	0
Adjustments (page 4)					0	
* Total Projected Operating Surplus/(Deficit)					536,617	536,617
Total Projected Cumulative Surplus/(Deficit)					536,617	536,617

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 1/10/19



 Superintendent of Schools Date 1/10/19

 School Business Manager Date

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

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 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2017**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
Local Property Taxes	14,842,567	14,842,567	9,395,077	63.30%	15,379,184	536,617
Local Non-Property Taxes:						
Licenses and Permits	387,011	387,011	319,875	82.65%	387,011	0
Fines and Forfeitures	416,405	416,405	218,553	52.49%	416,405	0
Investment Income						0
Departmental	493,336	493,336	271,504	55.03%	493,336	0
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	96,208	96,208	212,367	220.74%	96,208	0
PILOT	25,595	25,595	61,337	239.64%	25,595	0
Distressed Community Relief Fund	225,397	225,397	225,398	100.00%	225,397	0
Library Aid	27,075	27,075	2,386	8.81%	27,075	0
Public Service Corporation Tax	249,834	249,834	242,093	96.90%	249,834	0
Meals & Beverage Tax (inc. Hotel)	137,300	137,300	78,633	57.27%	137,300	0
Other (Please Attach Details)	1,533,094	1,533,094	124,344	8.11%	1,533,094	0
Total Municipal Revenues	18,433,822	18,433,822	11,151,567	60.50%	18,970,439	536,617

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
Salaries:						
Municipal	2,099,232	2,099,232	905,988	43.16%	2,099,232	0
Police	3,287,626	3,287,626	1,656,605	50.39%	3,287,626	0
Fire	2,732,430	2,732,430	1,486,356	54.40%	2,732,430	0
Employee Benefits:						
FICA	255,397	255,397	134,153	52.53%	255,397	0
Medical Insurance - (Active)	1,000,389	1,000,389	446,019	44.58%	1,000,389	0
Medical Insurance - (Retirees)	250,000	250,000	54,277	21.71%	250,000	0
Dental & Vision Insurance - (Active)	76,986	76,986	39,410	51.19%	76,986	0
Dental & Vision Insurance - (Retirees)	0	0	0		0	0
Life Insurance	11,000	11,000	3,922	35.65%	11,000	0
Pension Contributions:						
Municipal	2,589,212	2,589,212	1,289,956	49.82%	2,589,212	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	274,387	274,387	152,041	55.41%	274,387	0
Libraries	146,154	146,154	0	0.00%	146,154	0
Fire Department	112,060	112,060	144,566	129.01%	112,060	0
Debt Service (Municipal):						
Principal on Debt	1,922,000	1,922,000	438,450	22.81%	1,922,000	0
Interest on Debt	441,366	441,366	165,387	37.47%	441,366	0
Debt Service (School):						
Principal on Debt						0
Interest on Debt						0
Public Works	1,404,033	1,404,033	460,966	32.83%	1,404,033	0
Other (Please Attach Details)	1,647,550	1,647,550	812,180	49.30%	1,647,550	0
Education						
Total Municipal Expenditures	18,433,822	18,433,822	8,190,275	44.43%	18,433,822	0

CITY/TOWN OF CENTRAL FALLS

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2017

Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported in the FY 2017 Financial Statements*	FY 2017 Fund Balance Budgeted for use in FY 2018	Changes in Fund Balance during FY 2018**	Ending Fund Balance for FY 2018 & Available for Appropriation in FY 2019
Nonspendable	\$ 121,280	\$ 121,280		\$ -
Restricted:	\$ 2,357,234	\$ -	\$ 2,961,292	\$ 5,318,526
Committed:	\$ 266,107	\$ 266,107		\$ -
Assigned:				\$ -
Unassigned:	\$ 280,756	\$ -		\$ 280,756
Total Fund Balance	\$ 3,025,377	\$ 387,387	\$ 2,961,292	\$ 5,986,669

* 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.