

**CITY/TOWN OF CENTRAL FALLS
BUDGET REPORT SUMMARY FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 2018**

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	16,161,811	87.67%	18,970,439	536,617
Expenditures	18,339,822	18,339,822	13,700,503	74.70%	18,339,822	0
*Projected Operating Surplus/(Deficit)	94,000	94,000	2,461,308	17.97%	630,617	536,617
*Projected Cumulative Surplus/(Deficit)	94,000	94,000	2,461,308		630,617	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)					630,617	536,617
Total Projected Cumulative Surplus/(Deficit)					630,617	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

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 1/10/19

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

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	13,355,678	89.98%	15,379,184	536,617
Local Non-Property Taxes:						
Licenses and Permits	387,011	387,011	389,906	100.75%	387,011	0
Fines and Forfeitures	416,405	416,405	400,503	96.18%	416,405	0
Investment Income						0
Departmental	483,336	493,336	376,667	76.35%	493,336	0
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	96,208	96,208	318,551	331.11%	96,208	0
PILOT	25,595	25,595	62,961	245.99%	25,595	0
Distressed Community Relief Fund	225,397	225,397	225,398	100.00%	225,397	0
Library Aid	27,075	27,075	36,541	134.96%	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	115,981	84.47%	137,300	0
Other (Please Attach Details)	1,533,094	1,533,094	637,532	41.58%	1,533,094	0
Total Municipal Revenues	18,433,822	18,433,822	16,161,811	87.67%	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	2,074,232	2,074,232	1,354,908	65.32%	2,074,232	0
Police	3,287,626	3,287,626	2,309,080	70.24%	3,287,626	0
Fire	2,732,430	2,732,430	2,168,314	79.35%	2,732,430	0
Employee Benefits:						
FICA	255,397	255,397	193,009	75.57%	255,397	0
Medical Insurance - (Active)	1,015,884	1,015,884	671,872	66.14%	1,015,884	0
Medical Insurance - (Retirees)	250,000	250,000	107,835	43.13%	250,000	0
Dental & Vision Insurance - (Active)	76,986	76,986	57,280	74.40%	76,986	0
Dental & Vision Insurance - (Retirees)	0	0	0		0	0
Life Insurance	11,000	11,000	9,610	87.36%	11,000	0
Pension Contributions:						
Municipal	2,573,717	2,573,717	1,914,013	74.37%	2,573,717	0
Police	46,000	46,000	0	0.00%	46,000	0
Fire	46,000	46,000	0	0.00%	46,000	0
Police Department	274,387	274,387	227,256	82.82%	274,387	0
Libraries	146,154	146,154	0	0.00%	146,154	0
Fire Department	112,060	112,060	185,141	165.22%	112,060	0
Debt Service (Municipal):						
Principal on Debt	1,922,000	1,922,000	1,943,450	101.12%	1,922,000	0
Interest on Debt	441,366	441,366	349,625	79.21%	441,366	0
Debt Service (School):						
Principal on Debt						0
Interest on Debt						0
Public Works	1,402,033	1,402,033	851,334	60.72%	1,402,033	0
Other (Please Attach Details)	1,672,550	1,672,550	1,357,778	81.18%	1,672,550	0
Education						0
Total Municipal Expenditures	18,339,822	18,339,822	13,700,503	74.70%	18,339,822	0

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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	0	Not able to project until year end
Capital Projects Fund Deficits	0	N/A-no funds that meet definition
Enterprise Fund Deficits	0	N/A-no funds that meet definition
Internal Service Fund Deficits	0	N/A-no funds that meet definition
Total Adjustments	0	

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Fund Balance Reconciliation: Municipal

	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
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Classification	\$	\$	\$	\$
Nonspendable	121,280	121,280		-
Restricted:	2,357,234	-	2,461,308	4,818,542
Committed:	266,107	266,107		-
Assigned:				-
Unassigned:	280,756	-		280,756
Total Fund Balance	3,025,377	387,387	2,461,308	5,486,685

* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimated 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.