

TOWN OF NORTH KINGSTOWN
 BUDGET REPORT SUMMARY FISCAL YEAR 2019
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 2019

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 2019	Projected Variance
Opening Surplus/(Deficit)	11,622,483	0	0	0	11,622,483	
FY 18 Fund Balance Budgeted for use in FY 19	0	0	0			
Revenues	101,458,607	101,458,607	78,487,054	77.36%	101,676,489	217,862
Expenditures	101,458,607	101,458,607	73,097,528	72.05%	101,458,607	0
Projected Net Change in Fund Balance	(0)	0	0		217,862	
Projected Ending Fund Balance Surplus/(Deficit)	11,622,483	0	0		11,840,345	
Unresolved Budget Deficit	(0)	0	0		0	

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2019	Projected Variance
Opening Surplus/(Deficit)	2,065,362				2,065,362	
FY 18 Fund Balance Budgeted for use in FY 19	0	510,185		0.00%		
Revenues	65,535,133	65,535,133	49,338,755	75.29%	65,744,544	209,411
Expenditures	65,535,133	65,535,133	60,986,796	93.05%	65,273,983	261,150
Projected Net Change in Fund Balance	0	0	0		470,561	
Projected Ending Fund Balance Surplus/(Deficit)	2,065,362	0	0		2,536,923	
Unresolved Budget Deficit	0	0	0		0	

Adjustments (page 4)	0				0	
Total Projected Net Change in Fund Balance					688,423	
Total Projected Ending Fund Balance Surplus/(Deficit)					14,376,268	

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 6-19-19
 Municipal Chief Executive Officer
 Date 6-19-19
 Municipal Chief Financial Officer

I hereby certify that the information in the within report regarding the school department is accurate and correct.
 Date 6/24/19
 Superintendent of Schools
 School Business Manager

*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.

TOWN OF NORTH KINGSTOWN
GENERAL FUND BUDGET REPORT FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 2019

Revenues	Adopted Budget	Revised Budget	Actual Revenues	% Collected YTD	Projected Total Revenues FY 2019	Projected Revenue Variance FY 2019
Local Property Taxes	80,527,075	80,527,075	63,510,320	78.87%	80,527,075	0
Local Non-Property Taxes:						
Licenses and Permits	583,250	583,250	419,623	71.95%	583,250	0
Fines and Forfeitures	2,500	2,500	483	19.32%	2,500	0
Investment Income	25,000	25,000	261,243	1044.97%	275,000	250,000
Departmental	2,018,580	2,018,580	1,729,693	85.69%	2,018,580	0
Federal Aid (Please Attach Detail)						0
State Aid:						0
MV Excise Tax Reimbursement	192,589	192,589	192,589	100.00%	192,589	0
Excise Tax Phase-Out	577,829	577,829	356,180	61.64%	539,103	(38,726)
PILOT	1,700	1,700	1,762	103.65%	1,762	62
Distressed Community Relief Fund						0
Library Aid	278,709	278,709	210,722	75.61%	278,709	0
Public Service Corporation Tax	328,695	328,695	331,080	100.73%	331,080	2,385
Meals & Beverage Tax	733,696	733,696	578,634	78.87%	737,837	4,141
Other (Please Attach Details)						0
Housing Aid	1,020,135	1,020,135	684,798	67.13%	1,020,135	0
Safer Grant	624,434	624,434	347,178	55.60%	624,434	0
Realty Tax	350,000	350,000	307,587	87.88%	350,000	0
Pass through School Aid	10,236,444	10,236,444	7,433,717	72.62%	10,236,444	0
Pass through Library Const Aid	26,684	26,684	0	0.00%	26,684	0
Fire Department Rescue Transfer	600,000	600,000	300,000	50.00%	600,000	0
Rental Fees	507,500	507,500	340,343	67.06%	507,500	0
Mis Revenue QDC	2,823,787	2,823,787	1,481,103	52.45%	2,823,787	0
Total Municipal Revenues	101,458,607	101,458,607	78,487,054	77.36%	101,676,469	217,862

TOWN OF NORTH KINGSTOWN
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2019
MONTHLY BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 2019

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2019	Projected Revenue Variance FY 2019
Municipal Appropriations	52,080,833	52,080,833	39,056,235	74.99%	52,080,833	0
State Aid:						
General	10,236,000	10,236,000	7,433,717	72.62%	10,064,913	(171,087)
Group Home (if Applicable)						
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid						0
Medicaid	380,000	380,000	367,621	96.74%	380,000	0
Federal Stabilization Funds						0
Federal Food Service Reimbursement	0	0	0			0
Other Federal Aid Funds	0	0	0			0
Other (Please Attach Detail)						
Other (Please Attach Details)	2,838,300	2,838,300	2,481,182	87.42%	3,218,798	380,498
Total Education Revenues	65,535,133	65,535,133	49,338,755	75.29%	65,744,544	209,411
Appropriated Fund Balance		510,185		0		

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
Salaries	37,275,183	37,278,949	36,575,024	98.11%	37,181,771	97,178
Employee Benefits:						
FICA	979,400	959,378	895,489	93.34%	942,037	17,341
Medical Insurance - (Active)	2,321,587	2,321,494	2,208,497	95.13%	2,257,455	64,039
Medical Insurance - (Retirees)	5,708,581	5,689,177	3,805,587	66.89%	5,439,866	249,311
Dental & Vision Insurance - (Active)	15,000	15,000	8,650	57.67%	8,650	6,350
Dental & Vision Insurance - (Retirees)	373,271	373,271	208,555	55.87%	315,311	57,960
Life Insurance	1,500	1,500	504	33.60%	504	996
Pension Contributions:	41,505	41,505	29,022	69.92%	42,386	(881)
Teacher	4,246,783	4,246,783	4,287,310	100.95%	4,287,311	(40,528)
Non-Certified	1,049,747	1,049,747	973,545	92.74%	994,274	55,473
Purchased Services	10,801,462	10,897,661	10,012,844	91.88%	11,204,441	(306,780)
Supplies and Materials	2,086,817	2,093,910	1,626,337	77.67%	2,031,399	62,511
Capital Outlays	481,097	414,071	292,506	60.98%	406,106	7,965
Other (Please Attach Details)	153,200	152,687	101,926	66.75%	162,472	(9,765)
Total Education Expenditures	65,535,133	65,535,133	60,985,796	93.06%	65,273,983	261,150
Deficit reduction						

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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		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Other:		
Total Adjustments	0	

TOWN OF NORTH KINGSTOWN

BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 2019

Fund Balance Reconciliation: Municipal

Beginning Fund Balance
Reported in the FY 2018
Financial Statements* 978,709

FY 2018 Fund
Balance Budgeted
for use in FY 2019 -

Projected Changes
in Fund Balance
during FY 2019** 104,588

Projected Ending Fund
Balance for FY 2019 11,840,345

Classification

Nonspendable	\$	978,709			
Restricted:	\$	-			
Committed:					
Assigned:		104,588			
Unassigned:		10,539,186			
Total Fund Balance	\$	11,622,483	\$	-	\$ 217,862
					\$ 11,840,345

* Please indicate if the numbers provided for beginning fund balance 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.

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Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported in the FY 2018 Financial Statements*	FY 2018 Fund Balance Budgeted for use in FY 2019	Projected Changes in Fund Balance during FY 2019**	Projected Ending Fund Balance for FY 2019
Nonspendable:	\$ 546,918			
Restricted:	\$ 113,954			
Committed:				
Assigned:	1,404,490			
Unassigned:		510,185	470,561	900,615
Total Fund Balance	\$ 2,065,362	\$ 510,185	\$ 470,561	\$ 2,535,923

* Please indicate if the numbers provided for beginning fund balance 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).
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