

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

In accordance with section 46-12-22.2 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	100,884,107	100,884,107	102,206,178	101.31%	102,988,136	2,115,028
Expenditures	100,884,107	100,884,107	99,387,091	98.52%	99,874,542	(1,009,565)
Projected Net Change in Fund Balance	(0)	0	0		3,124,595	
Projected Ending Fund Balance Surplus/(Deficit)	11,622,483	0	0		14,747,078	
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	0	0			
Revenues	65,535,133	65,535,133	65,949,709	100.63%	65,949,709	414,576
Expenditures	65,535,133	65,535,133	65,263,193	99.59%	65,263,193	271,940
Projected Net Change in Fund Balance	0	0	0		688,516	
Projected Ending Fund Balance Surplus/(Deficit)	2,065,362	0	0		2,751,878	
Unresolved Budget Deficit	0	0	0		0	

Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					3,811,111	
Total Projected Ending Fund Balance Surplus/(Deficit)					17,498,956	

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 8-1-19
 Municipal Chief Executive Officer

I hereby certify that the information in the within report regarding the school department is accurate and correct.
 Date 8/1/19
 Superintendent of Schools
 Date 8/1/19
 Mary G. King
 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.nj.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 JUNE 2019

UNAUDITED

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	80,603,963	100.10%	80,603,966	76,881
Local Non-Property Taxes:						
Licenses and Permits	583,250	583,250	617,307	105.84%	618,000	34,750
Fines and Penalties	2,500	2,500	1,753	70.12%	1,753	(747)
Investment Income	25,000	25,000	358,717	1434.87%	358,717	333,717
Departmental	1,444,080	1,444,080	2,755,977	190.85%	2,755,977	1,311,897
Federal Aid (Please Attach Details)						0
State Aid:						0
MV Excise Tax Reimbursement	192,589	192,589	192,588	100.00%	192,589	0
Excise Tax Phase-Out	577,829	577,829	539,103	93.30%	626,768	48,939
PILOT	1,700	1,700	1,762	103.65%	1,762	62
Distressed Community Relief Fund						0
Library Aid	278,709	278,709	278,709	100.00%	278,709	0
Public Service Corporation Tax	328,695	328,695	331,090	100.73%	331,090	2,395
Meals & Beverage Tax	733,636	733,636	729,109	99.37%	809,184	75,488
Other (Please Attach Details)						0
Housing Aid	1,020,135	1,020,135	1,038,497	101.80%	1,038,497	18,362
Safer Grant	624,434	624,434	0	0.00%	624,434	0
Realty Tax	350,000	350,000	418,270	119.51%	418,270	68,270
Pass through School Aid	10,236,444	10,236,444	10,124,913	98.91%	10,124,913	(111,531)
Pass through Library Const Aid	26,684	26,684	26,684	100.00%	26,684	0
Airport Revenue	600,000	600,000	43,930	7.32%	43,930	(556,070)
Fire Department Rescue Transfer	507,500	507,500	667,957	131.60%	667,957	160,457
Rental Fees	2,623,787	2,623,787	2,875,957	109.62%	2,875,957	252,170
Misc Revenue QDC						0
Total Municipal Revenues	100,694,107	100,694,107	102,206,176	101.31%	102,999,136	2,115,029

Appropriated Fund Balance 0

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
Salaries:						
Municipal	4,415,512	4,415,512	4,330,088	98.07%	4,350,088	65,424
Police	4,947,370	4,947,370	5,534,934	111.88%	5,566,996	(69,520)
Fire	6,193,599	6,193,599	5,559,120	90.19%	5,491,316	672,280
Employee Benefits:						
FICA	1,197,198	1,197,198	1,154,987	96.46%	1,160,000	37,136
Medical Insurance - (Active)	2,469,690	2,469,690	2,219,217	89.69%	2,220,000	246,190
Medical Insurance - (Retirees)	1,503,366	1,503,366	1,095,916	72.90%	1,300,000	203,366
Dental & Vision Insurance - (Active)	146,639	146,639	123,492	83.08%	135,000	13,639
Dental & Vision Insurance - (Retirees)						0
Life Insurance	47,006	47,006	39,234	83.47%	42,000	5,006
Pension Contributions:						
Municipal	718,559	718,559	692,046	96.31%	735,526	(16,967)
Police	1,054,885	1,118,073	1,118,073	105.96%	1,124,573	(69,683)
Fire	1,641,420	1,384,451	1,384,451	84.34%	1,390,451	250,969
Police Department	591,418	594,918	541,378	91.64%	594,918	0
Libraries	1,592,418	1,592,418	1,592,418	100.00%	1,592,418	0
Fire Department	580,623	580,623	708,001	121.94%	721,000	(140,377)
Debt Service (Municipal):						
Principal on Debt	2,566,140	2,566,140	2,487,640	96.94%	2,487,640	78,500
Interest on Debt	829,938	829,938	758,648	91.41%	758,648	71,290
Debt Service (School):						
Principal on Debt	735,000	846,852	846,852	114.55%	846,852	(111,852)
Interest on Debt	376,850	276,040	276,040	73.25%	276,040	100,810
Public Works	2,549,006	2,549,006	2,440,031	95.72%	2,482,723	66,283
Other (Please Attach Details):						
Legal	256,000	256,000	186,810	72.89%	200,000	56,000
Gen Muni Operations	3,524,007	3,422,666	3,422,666	97.12%	3,524,007	0
Civic Contributions	159,695	158,695	158,695	100.00%	158,695	0
Education	62,816,833	62,816,833	62,705,751	99.82%	62,705,751	111,082
Total Municipal Expenditures	100,884,107	100,884,107	99,387,091	98.52%	99,874,542	(1,009,565)
Deficit reduction						

TOWN OF NORTH KINGSTOWN
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 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	52,080,833	100.00%	52,080,833	0
State Aid:						
General	10,236,000	10,236,000	10,124,913	98.91%	10,124,913	(111,087)
Group Home (If Applicable)						0
School Construction Aid						
Other (Please Attach Detail)						
Federal Aid:						0
Impact Aid						
Medicaid	380,000	380,000	425,903	112.08%	425,903	45,903
Federal Stabilization Funds						0
Federal Food Service Reimbursement	0	0	0			
Other Federal Aid Funds	0	0	0			
Other (Please Attach Detail)						
Other (Please Attach Details)	2,838,300	2,838,300	3,318,060	116.90%	3,318,060	479,760
Total Education Revenues	65,535,133	65,535,133	65,949,709	100.63%	65,949,709	414,576

Appropriated Fund Balance	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
Expenditures	37,275,183	37,275,539	37,138,768	99.63%	37,138,768	136,771
Salaries	979,400	959,378	926,076	96.53%	926,076	33,302
Employee Benefits:						
FICA	2,321,587	2,318,330	2,212,797	95.45%	2,212,797	105,533
Medical Insurance - (Active)	5,708,581	5,381,058	5,455,153	101.38%	5,455,153	(74,095)
Medical Insurance - (Retirees)	15,000	15,000	8,650	57.67%	8,650	6,350
Dental & Vision Insurance - (Active)	373,271	365,994	314,430	85.91%	314,430	51,564
Dental & Vision Insurance - (Retirees)	1,500	1,500	504	33.60%	504	996
Life Insurance	41,505	41,505	39,338	94.78%	39,338	2,167
Pension Contributions:						
Teacher	4,246,783	4,246,783	4,270,531	100.56%	4,270,531	(23,748)
Non-Certified	1,049,747	1,049,747	969,444	92.35%	969,444	80,303
Purchased Services	10,801,462	11,241,580	11,311,542	100.62%	11,311,542	(69,962)
Supplies and Materials	2,086,817	2,079,508	1,963,225	94.41%	1,963,225	116,283
Capital Outlays	481,097	404,430	503,022	124.38%	503,022	(98,592)
Other (Please Attach Details)	153,200	154,781	149,713	96.73%	149,713	5,068
Total Education Expenditures	65,535,133	65,535,133	65,263,193	99.59%	65,263,193	271,940

Deficit reduction

TOWN OF NORTH KINGSTOWN

BUDGET REPORT FISCAL YEAR 2019

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

Fund Balance Reconciliation: Municipal

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
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Classification

Nonspendable	\$ 978,709			
Restricted:	\$ -			
Committed:				
Assigned:	104,588			
Unassigned:	10,539,186		3,124,595	
Total Fund Balance	\$ 11,622,483	\$ -	\$ 3,124,595	\$ 14,747,078

* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers.
 Estimate XX 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.

TOWN OF NORTH KINGSTOWN
BUDGET REPORT FISCAL YEAR 2019

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

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
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Nonspendable:	\$ 546,918			
Restricted:	\$ 113,954			
Committed:				
Assigned:	1,404,490			
Unassigned:			686,516	
Total Fund Balance	\$ 2,065,362	\$ -	\$ 686,516	\$ 2,751,878

* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers.
 Estimate xx 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.