

TOWN OF NORTH SMITHFIELD  
 BUDGET REPORT SUMMARY FISCAL YEAR 2017  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2016 QUARTERLY

In accordance with section 45-12-22.2 of the General Laws of Rhode Island, as amended, the quarterly report shall be provided within twenty five days of the month succeeding the end of the fiscal quarter to both the Division of Municipal Finance and Auditor General.

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)				#DIV/0!	5,224,337	5224337
FY 16 Fund Balance Budgeted for use in FY 17				#DIV/0!	155,000	155000
Revenues	42,513,194	42,776,833	25,655,037	59.97%	42,791,244	14,411
Expenditures	42,513,194	42,776,833	19,299,643	45.12%	42,430,746	(346,087)
<b>* Projected Operating Surplus/(Deficit)</b>	0	0	6,355,393	#DIV/0!	360,498	360,498
<b>* Projected Cumulative Surplus/(Deficit)</b>	0	0	6,355,393	#DIV/0!	5,429,835	5,429,835

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!	2,170,958	2,170,958
FY 16 Fund Balance Budgeted for use in FY 17				#DIV/0!	351,125	351,125
Revenues	25,021,559	25,021,559	11,801,057	47.16%	25,037,559	16,000
Expenditures	25,021,559	25,021,559	9,783,160	39.10%	25,021,559	0
<b>* Projected Operating Surplus/(Deficit)</b>	0	0	2,017,897	#DIV/0!	16,000	16,000
<b>* Projected Cumulative Surplus/(Deficit)</b>	0	0	2,017,897	#DIV/0!	1,835,833	1,835,833

<b>* Adjustments (page 4)</b>					0	
<b>* Total Projected Operating Surplus/(Deficit)</b>					376,498	376,498
<b>Total Projected Cumulative Surplus/(Deficit)</b>					7,265,668	7,265,668

**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.  
 3-1-19  
 Municipal Chief Executive Officer \_\_\_\_\_ Date  
 Municipal Chief Financial Officer \_\_\_\_\_ 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.

TOWN OF NORTH SMITHFIELD  
 GENERAL FUND BUDGET REPORT FISCAL YEAR 2017  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2016 QUARTERLY

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
<b>Local Property Taxes</b>	33,475,829	33,495,829	21,630,712	64.58%	33,495,829	0
<b>Local Non-Property Taxes:</b>						
Licenses and Permits	543,050	543,050	312,775	57.60%	578,050	35,000
Fines and Forfeitures	50,000	55,050	36,746	66.75%	55,050	0
Investment Income	30,000	30,000	16,667	55.56%	30,000	0
Departmental	658,229	658,229	167,471	25.44%	660,229	2,000
<b>Federal Aid (Please Attach Detail)</b>				#DIV/0!		0
<b>State Aid:</b>						
MV Excise Tax Reimbursement	177,990	177,990	88,995	50.00%	177,990	0
PILOT	0	0	0	#DIV/0!	0	0
Distressed Community Relief Fund	0	0	0	#DIV/0!	0	0
Library Aid	70,542	78,789	39,395	50.00%	78,542	(247)
Public Service Corporation Tax	148,734	155,854	155,854	100.00%	155,734	(120)
Meals & Beverage Tax	264,137	332,869	150,942	45.35%	294,137	(38,732)
<b>Other (See attached 18)</b>	7,094,683	7,249,173	3,055,480	42.15%	7,265,683	16,510
<b>Total Municipal Revenues</b>	42,513,194	42,776,833	25,655,037	59.97%	42,791,244	14,411

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
<b>Salaries:</b>						
Municipal	1,960,788	1,995,294	971,983	48.71%	1,976,294	(19,000)
Police	1,648,081	1,771,242	907,926	51.26%	1,771,242	0
Fire	0	0	0	#DIV/0!	0	0
<b>Employee Benefits:</b>						
FICA	287,251	310,151	161,182	51.97%	310,151	0
Medical Insurance - (Active)	731,378	731,378	328,160	44.87%	706,378	(25,000)
Medical Insurance - (Retirees)	221,886	221,886	106,677	48.08%	221,886	0
Dental & Vision Insurance - (Active)	39,294	39,294	18,684	47.55%	39,294	0
Dental & Vision Insurance - (Retirees)	11,550	11,550	6,127	53.05%	12,550	1,000
Life Insurance	23,066	32,066	9,173	28.61%	32,066	0
<b>Pension Contributions:</b>						
Municipal	130,360	130,360	60,922	46.73%	130,360	0
Police	301,900	334,900	181,946	54.33%	334,900	0
Fire	0	0	0	#DIV/0!	0	0
<b>Police Department</b>						
Libraries	581,144	582,294	295,028	50.67%	612,294	30,000
<b>Fire Department</b>						
Debt Service (Municipal):	419,949	428,196	214,098	50.00%	427,949	(247)
Principal on Debt	2,801,655	2,801,655	1,386,336	49.48%	2,796,655	(5,000)
Interest on Debt	989,375	923,449	265,606	28.76%	923,449	0
<b>Debt Service (School):</b>						
Principal on Debt	196,732	213,844	109,591	51.25%	213,844	0
Interest on Debt	1,940,000	2,035,000	360,000	17.69%	2,035,000	0
<b>Public Works</b>						
Other (See attached 65, 75, 80, 85, 86)	1,189,861	890,516	374,459	42.05%	890,516	0
Education	1,704,787	1,702,934	41,344	41.34%	1,502,867	(200,000)
<b>Other (See attached 65, 75, 80, 85, 86)</b>						
Education	2,332,578	2,599,332	1,177,746	45.31%	2,455,492	(143,840)
	25,021,559	25,021,559	11,660,064	46.60%	25,037,559	16,000
<b>Total Municipal Expenditures</b>	42,513,194	42,776,833	19,299,643	45.12%	42,430,746	(346,087)

<b>Total Including Surplus/(Deficit)</b>	0	0	6,355,393		360,498	360,498
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**TOWN OF NORTH SMITHFIELD**  
**SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2016 QUARTERLY**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
<b>Municipal Appropriations</b>	18,642,223	18,642,223	9,321,112	50.00%	18,642,223	0
State Aid:						
General	5,960,086	5,960,086	2,263,642	37.98%	5,960,086	0
Group Home (If Applicable)	92,137	92,137	41,071	44.58%	108,137	16,000
School Construction Aid				#DIV/0!		0
Other (Please Attach Detail)	72,113	72,113	27,006	37.45%	72,113	0
<b>Federal Aid:</b>						
Impact Aid				#DIV/0!		0
Medicaid	205,000	205,000	107,709	52.54%	205,000	0
Federal Stabilization Funds				#DIV/0!		0
Other (Please Attach Detail)				#DIV/0!		0
Other (Please Attach Details)	50,000	50,000	40,517	81.03%	50,000	0
<b>Total Education Revenues</b>	25,021,559	25,021,559	11,801,057	47.16%	25,037,559	16,000

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
<b>Salaries</b>	15,014,665	15,014,665	5,917,959	39.41%	15,014,665	0
<b>Employee Benefits:</b>						
FICA	379,773	379,773	154,019	40.56%	379,773	0
Medical Insurance - (Active)	1,996,699	1,996,699	742,524	37.19%	1,996,699	0
Medical Insurance - (Retirees)	27,327	27,327	16,371	59.91%	27,327	0
Dental & Vision Insurance - (Active)	185,688	185,688	66,203	35.65%	185,688	0
Dental & Vision Insurance - (Retirees)	2,143	2,143	1,203	56.14%	2,143	0
Life Insurance	40,648	40,648	15,855	39.01%	40,648	0
<b>Pension Contributions:</b>						
Teacher	1,905,041	1,905,041	732,609	38.46%	1,905,041	0
Non-Certified	144,363	144,363	60,278	41.75%	144,363	0
<b>Purchased Services</b>	3,940,978	3,923,572	1,506,905	38.41%	3,931,280	7,708
<b>Supplies and Materials</b>	1,044,068	1,051,940	353,760	33.63%	1,047,466	(4,474)
<b>Capital Outlays</b>	171,140	171,174	55,308	32.31%	167,440	(3,734)
Other (Please Attach Details)	169,026	178,526	160,166	89.72%	179,026	500
<b>Total Education Expenditures</b>	25,021,559	25,021,559	9,783,160	39.10%	25,021,559	0

TOWN OF NORTH SMITHFIELD

BUDGET REPORT SUMMARY FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2016 QUARTERLY

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		none known at this time
Capital Projects Fund Deficits		none known at this time
Enterprise Fund Deficits		none known at this time
Internal Service Fund Deficits	N/A	
Unfunded Pension Liability	N/A	
Litigation		none known at this time
Other:		
<b>Total Adjustments</b>	0	

**TOWN OF NORTH SMITHFIELD**  
**BUDGET REPORT FISCAL YEAR 2017**

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2016 QUARTERLY

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	\$ 272,366			\$ 272,366
Restricted:	\$ 4,126			\$ 4,126
Committed:	\$ 1,107,028			\$ 1,107,028
Assigned:	\$ 293,887			\$ 293,887
Unassigned:	\$ 3,546,930	155,000	360,498	\$ 3,752,428
<b>Total Fund Balance</b>	<b>\$ 5,224,337</b>	<b>\$ 155,000</b>	<b>\$ 360,498</b>	<b>\$ 5,429,835</b>

\* 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. On September 6, 2016 the Town Council voted to use \$155,000 of prior reserves to pay for litigation settlements Projected FY17 Surplus from General Fund Budget page

<b>Nonspendable:</b>	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
<b>Restricted:</b>	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.
<b>Committed:</b>	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.
<b>Assigned:</b>	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.
<b>Unassigned:</b>	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 SMITHFIELD

## BUDGET REPORT FISCAL YEAR 2017

### MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2016 QUARTERLY

#### 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
Nonspendable:				
Restricted:	\$ 50,063			\$ 50,063
Committed:				
Assigned:	187,729	20,000	-	\$ 167,729
Unassigned:	1,933,166	331,125	16,000	\$ 1,618,041
<b>Total Fund Balance</b>	<b>\$ 2,170,958</b>	<b>\$ 351,125</b>	<b>\$ 16,000</b>	<b>\$ 1,835,833</b>

\* 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.

- School Committee voted to transfer \$25,000 from the Fund Balance on July 1st to support Open Circle Program
- August 16th School Committee voted to transfer \$217,000 to the revolving capital fund account held by the Town to upgrade fire alarm system at N.S. Elem.
- November 15th School Committee voted to transfer \$141,125 from Fund Balance to purchase chromebooks for 1:1 initiative
- December 20th School Committee voted to transfer \$20,000 from Preschool Fund Balance to support K-1 Phonemic Awareness Program

<b>Nonspendable:</b>	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
<b>Restricted:</b>	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.
<b>Committed:</b>	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.
<b>Assigned:</b>	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.
<b>Unassigned:</b>	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.