

TOWN OF NORTH SMITHFIELD
 BUDGET REPORT SUMMARY FISCAL YEAR 2017
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2017 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	5,224,337
FY 16 Fund Balance Budgeted for use in FY 17				#DIV/0!	155,000	155,000
Revenues	42,513,194	42,776,833	42,854,252	100.18%	42,854,251	77,418
Expenditures	42,513,194	42,609,655	42,357,797	99.41%	42,357,797	(251,858)
Projected Operating Surplus/(Deficit)	0	167,178	496,455	296.96%	496,454	329,276
Projected Cumulative Surplus/(Deficit)	0	167,178	496,455	296.96%	5,565,791	5,398,613

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!	0	0
FY 16 Fund Balance Budgeted for use in FY 17				#DIV/0!	0	0
Revenues	25,021,559	25,021,559	25,232,003	100.84%	25,232,003	210,444
Expenditures	25,021,559	25,021,559	24,772,313	99.00%	24,772,313	(249,246)
Projected Operating Surplus/(Deficit)	0	0	459,690	#DIV/0!	459,690	459,690
Projected Cumulative Surplus/(Deficit)	0	0	459,690	#DIV/0!	459,690	459,690

Adjustments (page 4)					0	
Total Projected Operating Surplus/(Deficit)					956,144	788,966
Total Projected Cumulative Surplus/(Deficit)					6,025,481	5,856,303

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 JUNE 30, 2017 QUARTERLY

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Local Property Taxes	33,475,829	33,495,829	33,650,640	100.46%	33,650,640	154,811
Local Non-Property Taxes:						
Licenses and Permits	543,050	543,050	592,416	109.09%	592,416	49,366
Fines and Forfeitures	50,000	55,050	77,033	139.93%	77,033	21,983
Investment Income	30,000	30,000	30,235	100.78%	30,235	235
Departmental	658,229	658,229	574,484	87.28%	574,484	(83,745)
Federal Aid (Please Attach Detail)				#DIV/0!		0
State Aid:						
MV Excise Tax Reimbursement	177,990	177,990	183,264	102.96%	183,264	5,274
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	78,789	100.00%	78,789	0
Public Service Corporation Tax	148,734	155,854	155,854	100.00%	155,854	0
Meals & Beverage Tax	264,137	332,869	302,054	90.74%	302,054	(30,815)
Other (See attached 18)	7,094,683	7,249,173	7,209,482	99.45%	7,209,482	(39,691)
Total Municipal Revenues	42,513,194	42,776,833	42,854,252	100.18%	42,854,251	77,418

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries:						
Municipal	1,960,788	1,991,484	1,895,903	95.20%	1,895,903	(95,581)
Police	1,648,081	1,777,242	1,832,369	103.10%	1,832,369	55,127
Fire	0	0	0	#DIV/0!	0	0
Employee Benefits:						
FICA	287,251	310,151	330,552	106.56%	330,552	20,401
Medical Insurance - (Active)	731,378	731,378	668,436	91.39%	668,436	(62,942)
Medical Insurance - (Retirees)	221,886	221,886	228,147	102.82%	228,147	6,261
Dental & Vision Insurance - (Active)	39,294	39,294	36,805	93.67%	36,805	(2,489)
Dental & Vision Insurance - (Retirees)	11,550	11,550	12,888	111.58%	12,888	1,338
Life Insurance	23,066	32,066	30,824	96.13%	30,824	(1,242)
Pension Contributions:						
Municipal	130,360	130,360	125,063	95.94%	125,063	(5,297)
Police	301,900	334,900	343,389	102.53%	343,389	8,489
Fire	0	0	0	#DIV/0!	0	0
Police Department	581,144	576,294	589,470	102.29%	589,470	13,176
Libraries	419,949	411,702	428,196	104.01%	428,196	16,494
Fire Department	2,801,655	2,801,655	2,801,655	100.00%	2,801,655	0
Debt Service (Municipal):						
Principal on Debt	969,375	923,449	973,838	105.46%	973,838	50,389
Interest on Debt	196,732	213,844	213,777	99.97%	213,777	(67)
Debt Service (School):						
Principal on Debt	1,940,000	2,035,000	2,035,000	100.00%	2,035,000	0
Interest on Debt	1,189,861	890,516	890,516	100.00%	890,516	0
Public Works	1,704,787	1,705,987	1,680,495	98.51%	1,680,495	(25,492)
Other (See attached 65, 75, 80, 85, 86)	2,332,578	2,449,338	2,445,129	99.83%	2,445,129	(4,209)
Education	25,021,559	25,021,559	24,795,345	99.10%	24,795,345	(226,214)
Total Municipal Expenditures	42,513,194	42,609,655	42,357,797	99.41%	42,357,797	(251,858)
Total Including Surplus/(Deficit)	0	167,178	496,455		496,454	329,276

TOWN OF NORTH SMITHFIELD
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2017 QUARTERLY

Opening Surplus/(Deficit)	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Revenues						
Municipal Appropriations	18,642,223	18,642,223	18,642,223	100.00%	18,642,223	0
State Aid:						
General	5,960,086	5,960,086	5,960,086	100.00%	5,960,086	0
Group Home (If Applicable)	92,137	92,137	108,137	117.37%	108,137	16,000
School Construction Aid				#DIV/0!		0
Other (Please Attach Detail)	72,113	72,113	71,106	98.60%	71,106	(1,007)
Federal Aid:						
Impact Aid				#DIV/0!		0
Medicaid	205,000	205,000	242,803	118.44%	242,803	37,803
Federal Stabilization Funds				#DIV/0!		0
Other (Please Attach Detail)	50,000	50,000	207,648	415.30%	207,648	157,648
Other (Please Attach Details)						
Total Education Revenues	25,021,559	25,021,559	25,232,003	100.84%	25,232,003	210,444

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	15,014,665	15,014,665	14,735,030	98.14%	14,735,030	(279,635)
Employee Benefits:						
FICA	379,773	379,773	370,964	97.68%	370,964	(8,809)
Medical Insurance - (Active)	1,996,699	1,996,699	1,750,006	87.64%	1,750,006	(246,693)
Medical Insurance - (Retirees)	27,327	27,327	30,467	111.49%	30,467	3,140
Dental & Vision Insurance - (Active)	185,688	185,688	177,757	95.73%	177,757	(7,931)
Dental & Vision Insurance - (Retirees)	2,143	2,143	2,259	105.41%	2,259	116
Life Insurance	40,648	40,648	39,782	97.87%	39,782	(866)
Pension Contributions:						
Teacher	1,905,041	1,905,041	1,791,334	94.03%	1,791,334	(113,707)
Non-Certified	144,363	144,363	136,046	94.24%	136,046	(8,317)
Purchased Services	3,940,978	3,886,014	4,106,584	105.68%	4,106,584	220,570
Supplies and Materials	1,044,068	1,030,982	1,052,643	102.10%	1,052,643	21,661
Capital Outlays	171,140	232,318	427,170	183.87%	427,170	194,852
Other (Please Attach Details)	169,026	175,898	152,271	86.57%	152,271	(23,627)
Total Education Expenditures	25,021,559	25,021,559	24,772,313	99.00%	24,772,313	(249,246)

TOWN OF NORTH SMITHFIELD

BUDGET REPORT SUMMARY FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2017 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:		
Total Adjustments	0	

TOWN OF NORTH SMITHFIELD

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2017 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	496,454	3,888,384
Total Fund Balance	\$ 5,224,337	\$ 155,000	\$ 496,454	\$ 5,565,791

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

** 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

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 SMITHFIELD
BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2017 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		9,515 \$	59,578
Committed:			\$ -	-
Assigned:	187,729	-	50,400 \$	238,129
Unassigned:	1,933,166	-	419,491 \$	2,352,657
Total Fund Balance	\$ 2,170,958	\$ -	\$ 479,406	\$ 2,650,364

* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate X Audited _____

** 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

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 SMITHFIELD
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2017 QUARTERLY
SCHOOL OTHER REVENUES & EXPENSES

Revenues Other:	BUDGET	YTD
State Aid - High Cost Special Ed	\$ 71,106	\$ 71,106
State Aid - ELL	1,007	-
Royalties	-	36
Contributions from Private Sources	-	4,598
Transportation Fees from Private Sources	-	5,179
Refund/Prior Period Expenses	-	5,200
Re-appropriation of Fund Balanc	-	141,125
Other - Rental of Facilities	50,000	51,510
	-	-
Total Revenues - Other	\$ 122,113	\$ 278,754

Expenditures Other:		
Workers compensation	\$ 115,888	\$ 80,060
Unemployment	15,000	20,657
Bank Fees	8,700	7,122
Professional/Athletic organization fees and dues	29,438	35,549
Disability Insurance-Sup't of Schools	-	1,000
Travel Allowance	-	7,883
	-	-
Total Expenditures - Other	\$ 169,026	\$ 152,271