

TOWN OF NORTH SMITHFIELD
BUDGET REPORT SUMMARY FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 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 2018	Projected Revenue Variance
Opening Surplus/(Deficit)	6,055,305			#DIV/0!		6,055,305	6,055,305
FY 17 Fund Balance Budgeted for use in FY 18				#DIV/0!		-	-
Revenues	43,307,228	43,307,228	26,634,301	61.50%		43,307,228	0
Expenditures	43,307,228	43,307,228	18,859,932	43.55%		43,307,228	0
Projected Operating Surplus/(Deficit)	(0)	(0)	7,774,369	-19435923184.43%		(0)	0
Projected Cumulative Surplus/(Deficit)	6,055,305	(0)	7,774,369	-19435923184.43%		6,055,305	6,055,305

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)	2,486,796			#DIV/0!		0	0
FY 17 Fund Balance Budgeted for use in FY 18				#DIV/0!		0	0
Revenues	26,486,281	26,486,281	12,125,143	45.78%		26,521,281	35,000
Expenditures	26,486,281	26,486,281	10,116,142	38.19%		26,426,281	(60,000)
Projected Operating Surplus/(Deficit)	0	0	2,009,001	#DIV/0!		95,000	95,000
Projected Cumulative Surplus/(Deficit)	2,486,796	0	2,009,001	#DIV/0!		95,000	95,000

Adjustments (page 4)						0	
Total Projected Operating Surplus/(Deficit)						95,000	95,000
Total Projected Cumulative Surplus/(Deficit)						6,150,305	6,150,305

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.
 Municipal Chief Executive Officer _____ Date 3-1-19
 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 2018
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2017 QUARTERLY

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	34,207,830	34,207,830	22,307,882	65.21%	34,207,830	0
Local Non-Property Taxes:						
Licenses and Permits	546,950	546,950	335,246	61.29%	546,950	0
Fines and Forfeitures	55,500	55,500	48,226	86.89%	55,500	0
Investment Income	35,000	35,000	20,419	58.34%	35,000	0
Departmental	614,721	614,721	216,727	35.26%	614,721	0
Federal Aid (Please Attach Detail)						
State Aid:						
MV Excise Tax Reimbursement	177,990	177,990	317,350	178.30%	177,990	0
PILOT	0	0	0	#DIV/0!	0	0
Distressed Community Relief Fund	0	0	0	#DIV/0!	0	0
Library Aid	78,305	78,305	39,153	50.00%	78,305	0
Public Service Corporation Tax	155,854	155,854	151,904	97.47%	155,854	0
Meals & Beverage Tax	353,664	353,664	153,621	43.44%	353,664	0
Other (See attached 18)	7,081,413	7,081,413	3,043,772	42.98%	7,081,413	0
Total Municipal Revenues	43,307,228	43,307,228	26,634,301	61.50%	43,307,228	0

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries:						
Municipal	2,046,641	2,044,741	951,336	46.53%	2,044,741	0
Police	1,907,336	1,907,336	830,178	43.53%	1,907,336	0
Fire						
Employee Benefits:						
FICA	318,304	318,304	156,088	49.04%	318,304	0
Medical Insurance - (Active)	734,842	734,842	370,553	50.43%	734,842	0
Medical Insurance - (Retirees)	266,902	266,902	118,023	44.22%	266,902	0
Dental & Vision Insurance - (Active)	39,890	39,890	20,513	51.42%	39,890	0
Dental & Vision Insurance - (Retirees)	13,792	13,792	7,115	51.59%	13,792	0
Life Insurance	42,639	42,639	18,573	43.56%	42,639	0
Pension Contributions:						
Municipal	86,269	86,269	52,455	60.80%	86,269	0
Police	354,556	354,556	159,773	45.06%	354,556	0
Fire						
Police Department	577,831	577,831	324,207	56.11%	577,831	0
Libraries	435,452	435,452	217,726	50.00%	435,452	0
Fire Department	2,912,974	2,912,974	1,460,022	50.12%	2,912,974	0
Debt Service (Municipal):						
Principal on Debt	860,623	860,623	200,624	23.31%	860,623	0
Interest on Debt	202,907	202,907	103,993	51.25%	202,907	0
Debt Service (School):						
Principal on Debt	2,028,208	2,028,208	363,208	17.91%	2,028,208	0
Interest on Debt	1,009,034	1,009,034	529,783	52.50%	1,009,034	0
Public Works	1,604,617	1,604,617	545,384	33.99%	1,604,617	0
Other (See attached 65, 75, 80, 85, 86)	2,552,635	2,554,535	608,886	23.84%	2,554,535	0
Education	25,311,775	25,311,775	11,821,492	46.70%	25,311,775	0
Total Municipal Expenditures	43,307,228	43,307,228	18,859,932	43.55%	43,307,228	0
Total Including Surplus/(Deficit)	(0)	(0)	7,774,369		(0)	0

TOWN OF NORTH SMITHFIELD
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2017 QUARTERLY

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
Municipal Appropriations	19,108,278	19,108,278	9,554,139	50.00%	19,108,278	0
State Aid:						
General	5,842,519	5,842,519	2,218,990	37.98%	5,842,519	0
Group Home (if Applicable)	106,653	106,653	40,510	37.98%	106,653	0
School Construction Aid						0
Other (Please Attach Detail)	54,325	54,325	20,634	37.98%	54,325	0
Federal Aid:						
Impact Aid						0
Medicaid	150,000	150,000	78,298	52.20%	185,000	35,000
Federal Stabilization Funds						0
Other (Please Attach Detail)	632,506	632,506	0	0.00%	632,506	0
Other (Please Attach Details)	592,000	592,000	212,572	35.91%	592,000	0
Total Education Revenues	26,486,281	26,486,281	12,125,143	45.78%	26,521,281	35,000

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	15,529,852	15,529,852	5,863,874	37.76%	15,604,852	75,000
Employee Benefits:						
FICA	414,360	414,360	164,020	39.58%	404,360	(10,000)
Medical Insurance - (Active)	2,041,495	2,041,495	763,593	37.40%	2,006,495	(35,000)
Medical Insurance - (Retirees)	28,135	28,135	13,157	46.76%	28,135	0
Dental & Vision Insurance - (Active)	203,832	203,832	69,093	33.90%	203,832	0
Dental & Vision Insurance - (Retirees)	2,349	2,349	1,051	44.74%	2,349	0
Life Insurance	57,788	57,788	22,022	38.11%	57,788	0
Pension Contributions:						
Teacher	2,077,669	2,077,669	749,132	36.06%	2,022,669	(55,000)
Non-Certified	126,227	126,227	58,335	46.21%	126,227	0
Purchased Services	4,600,437	4,588,388	1,830,549	39.90%	4,588,388	0
Supplies and Materials	1,006,753	1,000,023	294,683	29.47%	950,023	(50,000)
Capital Outlays	195,526	204,305	50,983	24.95%	164,305	(40,000)
Other (Please Attach Details)	201,858	211,858	235,650	111.23%	266,858	55,000
Total Education Expenditures	26,486,281	26,486,281	10,116,142	38.19%	26,426,281	(60,000)

TOWN OF NORTH SMITHFIELD

BUDGET REPORT SUMMARY FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 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 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2017 QUARTERLY

Fund Balance Reconciliation: Municipal

Classification	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
Nonspendable	\$ 222,803			\$ 222,803
Restricted:	\$ 4,126			\$ 4,126
Committed:	\$ 771,293			\$ 771,293
Assigned:	\$ 726,636			\$ 726,636
Unassigned:	\$ 4,330,447	-	(0)	\$ 4,330,447
Total Fund Balance	\$ 6,055,305	\$ -	(0)	\$ 6,055,305

* 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.

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 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2017 QUARTERLY

Fund Balance Reconciliation: School

Classification	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
Nonspendable:				
Restricted:	\$ 59,557			\$ 59,557
Committed:				\$ -
Assigned:	220,234	-		\$ 220,234
Unassigned:	2,207,005	-		\$ 2,207,005
Total Fund Balance	\$ 2,486,796	\$ -	\$ -	\$ 2,486,796

* 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.

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 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2017 QUARTERLY
SCHOOL OTHER REVENUES & EXPENSES

Revenues Other:	BUDGET	YTD
State Aid - High Cost Special Ed	\$ 54,325	\$ 20,634
Federal Grant Title I, Part A	165,335	-
Federal Grant Title II, Part A	46,370	-
Federal Grant IDEA, Part B	412,814	-
Federal Grant IDEA Preschool	7,987	5,300
Rental of Facilities	50,000	28,710
Contributions from Private Sources	-	3,156
Refund/Prior Period Expenses	-	1,421
Preschool Tuition Payments	42,000	25,795
Food Service Program-State Breakfast Subsidy	-	753
Food Service Program Reimbursements/Sales	500,000	147,437
	-	-
Total Revenues - Other	\$ 1,278,831	\$ 233,206

Expenditures Other:		
Workers compensation	\$ 135,617	\$ 135,617
Unemployment	15,000	12,679
Bank Fees	6,750	3,231
Professional/Athletic organization fees and dues	43,491	36,723
Disability Insurance-Sup't of Schools	1,000	-
Employer Contribution to Tax Sheltered Annuities	-	45,000
Travel Allowance	-	2,400
	-	-
Total Expenditures - Other	\$ 201,858	\$ 235,650