

TOWN OF NORTH SMITHFIELD  
 BUDGET REPORT SUMMARY FISCAL YEAR 2018  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2018 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	% #DIV/0!	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	43,354,097	100.11%		43,454,098	146,870
Expenditures	43,307,228	43,307,228	42,946,219	99.17%		42,980,014	(327,214)
<b>Projected Operating Surplus/(Deficit)</b>	(0)	(0)	407,878	-1019695947.79%		474,084	474,084
<b>Projected Cumulative Surplus/(Deficit)</b>	6,055,305	(0)	407,878	-1019695947.79%		6,529,389	6,529,389

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	Collected Expended YTD	% #DIV/0!	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	26,489,101	26,508,266	100.07%		26,508,266	19,165
Expenditures	26,486,281	26,489,101	26,454,695	99.87%		26,454,695	(34,406)
<b>Projected Operating Surplus/(Deficit)</b>	0	0	53,571	#DIV/0!		53,571	53,571
<b>Projected Cumulative Surplus/(Deficit)</b>	2,486,796	0	53,571	#DIV/0!		53,571	53,571
Adjustments (page 4)						0	
<b>Total Projected Operating Surplus/(Deficit)</b>						527,655	527,655
<b>Total Projected Cumulative Surplus/(Deficit)</b>						6,582,960	6,582,960

**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

I hereby certify that the information in the within report regarding the school department is accurate and correct.  
 Superintendent of Schools  
 Date

Municipal Chief Financial Officer  
 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 JUNE 30, 2018 QUARTERLY

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
<b>Local Property Taxes</b>	34,207,830	34,207,830	33,929,493	99.19%	34,029,493	(178,337)
<b>Local Non-Property Taxes:</b>						
Licenses and Permits	546,950	546,950	575,584	105.24%	575,584	28,634
Fines and Forfeitures	55,500	55,500	73,465	132.37%	73,465	17,965
Investment Income	35,000	35,000	70,248	200.71%	70,248	35,248
Departmental	614,721	614,721	538,126	87.54%	538,126	(76,595)
<b>Federal Aid (Please Attach Detail)</b>						0
<b>State Aid:</b>						
MV Excise Tax Reimbursement	177,990	177,990	634,700	356.59%	634,700	456,710
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	78,305	100.00%	78,305	0
Public Service Corporation Tax	155,854	155,854	151,904	97.47%	151,904	(3,950)
Meals & Beverage Tax	353,664	353,664	304,188	86.01%	304,188	(49,476)
<b>Other (See attached 16)</b>	7,081,413	7,081,413	6,998,083	98.82%	6,998,083	(83,330)
<b>Total Municipal Revenues</b>	43,307,228	43,307,228	43,354,097	100.11%	43,454,098	146,870

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	2,046,641	2,038,536	1,981,768	97.22%	2,011,768	(26,768)
Police	1,907,336	1,887,932	1,820,325	96.42%	1,820,325	(67,607)
Fire						
<b>Employee Benefits:</b>						
FICA	318,304	318,304	324,515	101.95%	326,810	8,506
Medical Insurance - (Active)	734,842	734,842	722,264	98.29%	722,264	(12,577)
Medical Insurance - (Retirees)	266,902	266,902	264,202	98.99%	264,202	(2,701)
Dental & Vision Insurance - (Active)	39,890	39,890	39,914	100.06%	39,914	24
Dental & Vision Insurance - (Retirees)	13,792	13,792	14,234	103.20%	14,234	442
Life Insurance	42,639	42,639	43,792	102.70%	43,792	1,153
<b>Pension Contributions:</b>						
Municipal	86,269	101,269	103,881	102.58%	105,381	4,112
Police	354,556	354,556	353,340	99.66%	353,340	(1,216)
Fire						
<b>Police Department</b>						
Libraries	577,831	597,235	682,459	114.27%	682,459	85,224
<b>Fire Department</b>	435,452	435,452	435,452	100.00%	435,452	0
<b>Debt Service (Municipal):</b>	2,912,974	2,912,974	2,906,897	99.79%	2,906,897	(6,077)
Principal on Debt	860,623	860,623	860,624	100.00%	860,624	1
Interest on Debt	202,907	202,907	203,868	100.47%	203,868	961
<b>Debt Service (School):</b>						
Principal on Debt	2,028,208	2,028,208	2,028,208	100.00%	2,028,208	0
Interest on Debt	1,009,034	1,009,034	1,009,034	100.00%	1,009,034	0
<b>Public Works</b>	1,604,617	1,605,617	1,644,314	102.41%	1,644,314	38,697
<b>Other (See attached 65, 75, 80, 85, 86)</b>	2,552,635	2,544,740	2,388,354	93.85%	2,388,354	(156,386)
Education	25,311,775	25,311,775	25,118,775	99.24%	25,118,775	(193,000)
<b>Total Municipal Expenditures</b>	43,307,228	43,307,228	42,946,219	99.17%	42,980,014	(327,214)
<b>Total Including Surplus/(Deficit)</b>	(0)	(0)	407,878		474,084	474,084

**TOWN OF NORTH SMITHFIELD**  
**SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2018 QUARTERLY**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
<b>Municipal Appropriations</b>	19,108,278	19,108,278	19,108,278	100.00%	19,108,278	0
State Aid:						
General	5,842,519	5,842,519	5,842,519	100.00%	5,842,519	0
Group Home (If Applicable)	106,653	106,653	106,653	100.00%	106,653	0
School Construction Aid						
Other (Please Attach Detail)	54,325	55,133	55,069	99.88%	54,325	(808)
<b>Federal Aid:</b>						
Impact Aid						
Medicaid	150,000	150,000	218,136	145.42%	218,136	68,136
Federal Stabilization Funds						
Other (Please Attach Detail)	632,506	634,518	589,023	92.83%	590,767	(43,751)
<b>Other (Please Attach Details)</b>	592,000	592,000	588,588	99.42%	587,588	(4,412)
<b>Total Education Revenues</b>	26,486,281	26,489,101	26,508,266	100.07%	26,508,266	19,165

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>	15,529,852	15,529,564	15,595,383	100.42%	15,595,383	65,819
<b>Employee Benefits:</b>						
FICA	414,360	414,920	393,638	94.87%	393,638	(21,282)
Medical Insurance - (Active)	2,041,495	2,041,447	1,996,927	97.82%	1,996,927	(44,520)
Medical Insurance - (Retirees)	28,135	28,135	29,373	90.18%	25,373	(2,762)
Dental & Vision Insurance - (Active)	203,832	203,808	191,265	93.85%	191,265	(12,543)
Dental & Vision Insurance - (Retirees)	2,349	2,349	1,978	84.21%	1,978	(371)
Life Insurance	57,788	57,788	56,722	98.16%	56,722	(1,066)
<b>Pension Contributions:</b>						
Teacher	2,077,669	2,076,981	2,012,160	96.88%	2,012,160	(64,821)
Non-Certified	126,227	126,227	121,880	96.56%	121,880	(4,347)
<b>Purchased Services</b>	4,600,437	4,593,922	4,594,100	100.00%	4,594,100	178
<b>Supplies and Materials</b>	1,006,753	1,000,767	992,084	99.13%	992,084	(8,663)
<b>Capital Outlays</b>	195,526	210,973	178,171	84.45%	178,171	(32,802)
<b>Other (Please Attach Details)</b>	201,858	202,220	295,014	145.89%	295,014	92,794
<b>Total Education Expenditures</b>	26,486,281	26,489,101	26,454,695	99.87%	26,454,695	(34,406)

<b>Total Including Surplus/(Deficit)</b>	0	0	53,571		53,571	
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TOWN OF NORTH SMITHFIELD

BUDGET REPORT SUMMARY FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2018 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 2018**

**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2018 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	-	474,084	\$ 4,804,531
<b>Total Fund Balance</b>	<b>\$ 6,055,305</b>	<b>\$ -</b>	<b>\$ 474,084</b>	<b>\$ 6,529,389</b>

\* 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.

<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 2018

### MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2018 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		11,812	\$ 71,369
Committed:				\$ -
Assigned:	220,234	-	41,759	\$ 261,993
Unassigned:	2,207,005	-		\$ 2,207,005
<b>Total Fund Balance</b>	<b>\$ 2,486,796</b>	<b>\$ -</b>	<b>\$ 53,571</b>	<b>\$ 2,540,367</b>

\* 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.

<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 SUMMARY FISCAL YEAR 2018**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 2018 QUARTERLY**  
**SCHOOL OTHER REVENUES & EXPENSES**

<b>Revenues Other:</b>	<b>BUDGET</b>	<b>YTD</b>
State Aid - High Cost Special Ed	\$ 54,325	\$ 54,325
ELL Categorical	\$ 808	\$ 744
Federal Grant Title I, Part A	161,911	160,166
Federal Grant Title II, Part A	39,251	38,982
Federal Grant IDEA, Part B	425,369	382,074
Federal Grant IDEA Preschool	7,987	7,800
Transportation Fees from Private Sources	-	5,300
Rental of Facilities	50,000	52,211
Contributions from Private Sources	-	6,590
Refund/Prior Period Expenses	-	1,421
NESDEC Grant	-	1,000
Preschool Tuition Payments	42,000	47,590
Food Service Program Reimbursements/Sales	500,000	474,475
	-	-
<b>Total Revenues - Other</b>	<b>\$ 1,281,651</b>	<b>\$ 1,232,678</b>

<b>Expenditures Other:</b>		
Workers compensation	\$ 135,617	\$ 134,451
Unemployment	15,000	19,467
Bank Fees	6,750	6,102
Professional/Athletic organization fees and dues	43,853	42,566
Disability Insurance-Sup't of Schools	1,000	-
Employer Contribution to Tax Sheltered Annuities	-	86,308
Tuition Reimbursement	-	1,320
Travel Allowance	-	4,800
	-	-
<b>Total Expenditures - Other</b>	<b>\$ 202,220</b>	<b>\$ 295,014</b>