

TOWN OF NORTH SMITHFIELD
BUDGET REPORT SUMMARY FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2018

In accordance with section 45-12-22.2 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 2018	Projected Revenue Variance
Opening Surplus/(Deficit)	7,348,812	7,348,812		0.00%	7,348,812	-
FY 18 Fund Balance Budgeted for use in FY 19				#DIV/0!		-
Revenues	43,977,801	43,977,801	26,844,629	61.04%	43,977,801	0
Expenditures	43,977,801	43,977,801	19,678,354	44.75%	43,977,801	0
Projected Operating Surplus/(Deficit)	0	0	7,166,275	#DIV/0!	0	0
Projected Cumulative Surplus/(Deficit)	7,348,812	7,348,812	7,166,275	97.52%	7,348,812	0
Unresolved Budget Deficit	0	0	0		0	0

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)	2,540,387	2,540,387		0.00%	2,540,387	0
FY 18 Fund Balance Budgeted for use in FY 19	17,780	17,780		0.00%	0	0
Revenues	27,508,484	27,615,770	12,402,031	44.91%	27,615,770	0
Expenditures	27,526,264	27,633,550	10,602,732	38.37%	27,596,550	37,000
Projected Operating Surplus/(Deficit)	(17,780)	(17,780)	1,799,299	-10119.79%	19,220	
Projected Cumulative Surplus/(Deficit)	2,522,607	2,522,607	1,799,299	71.33%	2,569,607	
Unresolved Budget Deficit	0	0	0		0	
Adjustments (page 4)					0	
Total Projected Operating Surplus/(Deficit)					19,220	
Total Projected Cumulative Surplus/(Deficit)					9,908,419	

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 department 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.

*This report does not reflect the Motor Vehicle phaseout as outlined under Article 11 of 2017-H5157 Sub A, as amended. As a result, the revenue item "Local Property Tax" is overstated and the revenue item "MV Excise Tax Reimbursement (4)" is understated.

TOWN OF NORTH SMITHFIELD
 GENERAL FUND BUDGET REPORT FISCAL YEAR 2019
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2018

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2019	Projected Revenue Variance FY 2019
Local Property Taxes	33,920,403	33,920,403	22,218,568	65.50%	33,920,403	0
Local Non-Property Taxes:						
Licenses and Permits	539,610	539,610	384,450	71.25%	539,610	0
Fines and Forfeitures	61,250	61,250	28,716	46.88%	61,250	0
Investment Income	35,000	35,000	69,464	198.47%	35,000	0
Departmental	660,814	660,814	197,023	29.82%	660,814	0
Federal Aid (Please Attach Detail)						
State Aid:						
MV Excise Tax Reimbursement	970,239	970,239	482,944	49.78%	970,239	0
PILOT	0	0	0	0	0	0
Distressed Community Relief Fund	0	0	0	0	0	0
Library Aid	77,887	77,887	40,678	52.23%	77,887	0
Public Service Corporation Tax	151,904	151,904	154,320	101.59%	151,904	0
Meals & Beverage Tax	344,009	344,009	152,700	44.39%	344,009	0
Other (Please Attach Details)	7,216,685	7,216,685	3,115,766	43.17%	7,216,685	0
Total Municipal Revenues	43,977,801	43,977,801	26,844,629	61.04%	43,977,801	0

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	2,103,576	2,103,576	995,309	47.32%	2,103,576	0
Police	1,994,986	1,994,986	942,303	47.23%	1,994,986	0
Fire						
Employee Benefits:						
FICA	327,868	327,868	166,938	50.92%	327,868	0
Medical Insurance - (Active)	834,432	834,432	389,347	46.66%	834,432	0
Medical Insurance - (Retirees)	262,741	262,741	132,610	50.47%	262,741	0
Dental & Vision Insurance - (Active)	42,993	42,993	19,363	45.04%	42,993	0
Dental & Vision Insurance - (Retirees)	13,668	13,668	7,055	51.62%	13,668	0
Life Insurance	48,549	48,549	18,979	39.09%	48,549	0
Pension Contributions:						
Municipal	125,024	125,024	67,135	53.70%	125,024	0
Police	398,753	398,753	181,119	45.42%	398,753	0
Fire						
Police Department						
Libraries	556,318	556,318	349,361	62.80%	556,318	0
Fire Department	444,372	444,372	222,192	50.00%	444,372	0
Debt Service (Municipal):	2,980,493	2,980,493	1,730,687	58.07%	2,980,493	0
Principal on Debt	793,906	793,906	118,906	14.98%	793,906	0
Interest on Debt	180,457	180,457	91,061	50.46%	180,457	0
Debt Service (School):						
Principal on Debt	1,995,893	1,995,893	325,893	16.33%	1,995,893	0
Interest on Debt	1,003,179	1,003,179	482,164	48.06%	1,003,179	0
Public Works	1,701,302	1,701,302	552,233	32.46%	1,701,302	0
Other (Please Attach Details)	2,050,082	2,050,082	680,864	33.21%	2,050,082	0
Education	26,119,209	26,119,209	12,204,835	46.73%	26,119,209	0
Total Municipal Expenditures	43,977,801	43,977,801	19,678,354	44.75%	43,977,801	0
Deficit reduction						

TOWN OF NORTH SMITHFIELD
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2018

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2019	Projected Revenue Variance FY 2019
Municipal Appropriations	19,681,526	19,681,526	9,840,764	50.00%	19,681,526	0
State Aid:						
General	6,040,807	6,040,807	2,294,300	37.98%	6,040,807	0
Group Home (if Applicable)	104,209	104,209	39,579	37.98%	104,209	0
School Construction Aid						0
Other (Please Attach Detail)	57,667	164,953	33,026	20.02%	164,953	0
Federal Aid:						
Impact Aid						0
Medicaid	185,000	185,000	101,675	54.96%	185,000	0
Federal Stabilization Funds						0
Other (Please Attach Detail)	829,495	829,495	0	0.00%	829,495	0
Other (Please Attach Details)	609,780	609,780	92,687	15.20%	609,780	0
Total Education Revenues	27,508,484	27,615,770	12,402,031	44.91%	27,615,770	0
Appropriated Fund Balance	17,780	17,780		0		

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
Salaries	15,929,760	15,929,760	5,939,959	37.29%	15,906,760	23,000
Employee Benefits:						
FICA	420,960	420,960	163,890	38.93%	405,960	15,000
Medical Insurance - (Active)	2,168,961	2,168,961	808,124	37.26%	2,118,961	50,000
Medical Insurance - (Retirees)	27,073	27,073	15,643	57.78%	27,073	0
Dental & Vision Insurance - (Active)	189,542	189,542	65,310	34.46%	181,542	8,000
Dental & Vision Insurance - (Retirees)	1,956	1,956	859	43.92%	1,956	0
Life Insurance	66,850	66,850	25,509	38.16%	65,850	1,000
Pension Contributions:						
Teacher	2,162,709	2,162,709	783,714	36.24%	2,112,709	50,000
Non-Certified	150,146	150,146	69,690	46.41%	145,146	5,000
Purchased Services	4,900,648	5,005,579	2,031,530	40.59%	5,080,579	(75,000)
Supplies and Materials	1,002,328	1,007,657	392,922	38.99%	1,057,657	(50,000)
Capital Outlays	180,467	175,008	55,244	31.57%	175,008	0
Other (Please Attach Details)	324,864	327,349	250,338	76.47%	317,349	10,000
Total Education Expenditures	27,526,264	27,633,550	10,602,732	38.37%	27,596,550	37,000
Deficit reduction						

TOWN OF NORTH SMITHFIELD

BUDGET REPORT SUMMARY FISCAL YEAR 2019

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

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		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Unfunded Pension Liability		
Litigation		
Other:		
Total Adjustments	0	

TOWN OF NORTH SMITHFIELD

BUDGET REPORT FISCAL YEAR 2019

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

Fund Balance Reconciliation: Municipal

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
Nonspendable	\$ 121,733			\$ 121,733
Restricted:	\$ 4,126			\$ 4,126
Committed:	\$ 788,065			\$ 788,065
Assigned:	\$ 1,043,255			\$ 1,043,255
Unassigned:	\$ 5,391,633			\$ 5,391,633
Total Fund Balance	\$ 7,348,812	\$ -	\$ -	\$ 7,348,812

* 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.

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 2019

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

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
Nonspendable:				
Restricted:	\$ 71,390			\$ 71,390
Committed:				-
Assigned:	261,992	(17,780)	37,000	281,212
Unassigned:	2,207,005	-		2,207,005
Total Fund Balance	\$ 2,540,387	\$ (17,780)	\$ 37,000	\$ 2,559,607

* 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.

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 2019
 MONTHLY/BUDGET-TO-ACTUAL PERIOD ENDING December 31, 2018
 Attachment - Revenues/Expenditures Other

Education	<u>Budget</u>	<u>Actual Y-T-D</u>
Revenues-Other:		
State Aid - High Cost Special Ed Categorical	57,667	21,901
ELL Categorical	1,221	-
School Resource Officer Categorical	106,065	11,125
Federal Grant - Title I, Part A	214,236	-
Federal Grant - Title II, Part A	47,272	-
Federal Grant - IDEA, Part B	577,407	-
Federal Grant - IDEA Preschool	8,360	-
Transportation Fees from Private Sources	-	5,200
Rental of Facilities	50,000	26,797
Refund of Prior Period Expenditures	-	1,032
Preschool Tuition Payments	42,000	26,135
Food Service Program	500,000	15,744
Total Revenue-Other:	<u>1,604,228</u>	<u>107,933</u>
Expenditures-Other:		
Workers Compensation	165,385	165,385
Unemployment	15,000	1,505
Bank Fees	6,750	3,396
Professional/Athletic organization fees and dues	45,414	35,149
Employer Contribution to Tax Sheltered Annuities	90,000	42,502
Travel Allowance	4,800	2,400
Total Expenditures-Other:	<u>327,349</u>	<u>250,338</u>