

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

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 2019	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					882,139	882,139
Revenues	43,977,801	43,977,801	35,391,707	80.48%	43,977,801	0
Expenditures	43,977,801	43,977,801	31,645,371	71.96%	43,977,801	0
Projected Operating Surplus/(Deficit)	0	0	3,746,336	#DIV/0!	0	0
Projected Cumulative Surplus/(Deficit)	7,348,812	7,348,812	3,746,336	50.98%	6,466,673	(882,139)
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 2019	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	19,503,762	70.63%	27,655,770	40,000
Expenditures	27,528,264	27,633,550	16,852,198	60.98%	27,594,550	39,000
Projected Operating Surplus/(Deficit)	(17,780)	(17,780)	2,651,564	-14913.18%	61,220	
Projected Cumulative Surplus/(Deficit)	2,522,607	2,522,607	2,651,564	105.11%	2,601,607	
Unresolved Budget Deficit	0	0	0		0	
Adjustments (page 4)					0	
Total Projected Operating Surplus/(Deficit)					61,220	
Total Projected Cumulative Surplus/(Deficit)					9,068,280	

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.

 5/6/19 Date
Municipal Chief Executive Officer
 5/6/19 Date
Municipal Chief Financial Officer

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

 5/6/2019 Date
Superintendent of Schools
 5/6/2019 Date
School Business Manager

*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 FISCAL YEAR 2019
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 2019

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	28,454,706	83.89%	33,920,403	0
Local Non-Property Taxes:						
Licenses and Permits	539,610	539,610	462,074	85.63%	539,610	0
Fines and Forfeitures	61,250	61,250	46,339	75.66%	61,250	0
Investment Income	35,000	35,000	114,257	326.45%	35,000	0
Departmental	660,814	660,814	346,935	52.50%	660,814	0
Federal Aid (Please Attach Detail)						
State Aid:						
MV Excise Tax Reimbursement	970,239	970,239	724,416	74.66%	970,239	0
PILOT	0	0	0		0	0
Distressed Community Relief Fund	0	0	0		0	0
Library Aid	77,887	77,887	58,415	75.00%	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	221,374	64.35%	344,009	0
Other (Please Attach Details)	7,216,685	7,216,685	4,808,871	66.64%	7,216,685	0
Total Municipal Revenues	43,977,801	43,977,801	35,391,707	80.48%	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	2,119,830	2,119,830	1,467,357	69.22%	2,119,830	0
Police	1,994,986	2,000,986	1,444,112	72.17%	2,000,986	0
Fire						
Employee Benefits:						
FICA	327,868	327,868	249,346	76.05%	327,868	0
Medical Insurance - (Active)	834,432	834,432	582,841	69.85%	834,432	0
Medical Insurance - (Retirees)	262,741	262,741	202,548	77.09%	262,741	0
Dental & Vision Insurance - (Active)	42,993	42,993	29,483	68.58%	42,993	0
Dental & Vision Insurance - (Retirees)	13,668	13,668	10,514	76.93%	13,668	0
Life Insurance	48,549	48,549	29,881	61.55%	48,549	0
Pension Contributions:						
Municipal	125,024	136,024	98,286	72.26%	136,024	0
Police	398,753	398,753	272,077	68.23%	398,753	0
Fire						
Police Department						
Libraries	556,318	550,318	479,342	87.10%	550,318	0
Fire Department	444,372	444,372	333,282	75.00%	444,372	0
Debt Service (Municipal):	2,980,493	2,980,493	2,485,413	83.39%	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	1,995,893	100.00%	1,995,893	0
Interest on Debt	1,003,179	1,003,179	912,660	90.98%	1,003,179	0
Public Works	1,701,302	1,701,302	1,109,379	65.21%	1,701,302	0
Other (Please Attach Details)	2,033,828	2,022,828	959,100	47.41%	2,022,828	0
Education	26,119,209	26,119,209	18,773,890	71.88%	26,119,209	0
Total Municipal Expenditures	43,977,801	43,977,801	31,645,371	71.96%	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 MARCH 31, 2019

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	14,761,145	75.00%	19,681,526	0
State Aid:						
General	6,040,807	6,040,807	3,899,948	64.56%	6,040,807	0
Group Home (If Applicable)	104,209	104,209	67,278	64.56%	104,209	0
School Construction Aid						0
Other (Please Attach Detail)	57,667	164,953	72,173	43.75%	164,953	0
Federal Aid:						
Impact Aid						0
Medicaid	185,000	185,000	184,784	99.88%	225,000	40,000
Federal Stabilization Funds						0
Other (Please Attach Detail)	847,275	847,275	344,544	40.66%	847,275	0
Other (Please Attach Details)	592,000	592,000	173,890	29.37%	592,000	0
Total Education Revenues	27,508,484	27,615,770	19,503,762	70.63%	27,655,770	40,000
Appropriated Fund Balance	17,780	17,780	0	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	9,577,173	60.12%	15,903,760	26,000
Employee Benefits:						
FICA	420,960	420,960	253,706	60.27%	397,960	23,000
Medical Insurance - (Active)	2,168,961	2,168,961	1,277,573	58.90%	2,113,961	55,000
Medical Insurance - (Retirees)	27,073	27,073	23,302	86.07%	27,073	0
Dental & Vision Insurance - (Active)	189,542	189,542	103,584	54.65%	184,542	5,000
Dental & Vision Insurance - (Retirees)	1,956	1,956	1,126	57.57%	1,956	0
Life Insurance	66,850	66,850	40,123	60.02%	65,850	1,000
Pension Contributions:						
Teacher	2,162,709	2,162,709	1,270,977	58.77%	2,118,709	44,000
Non-Certified	150,146	150,146	102,967	68.58%	145,146	5,000
Purchased Services	4,900,648	4,978,986	3,208,139	64.43%	5,023,986	(45,000)
Supplies and Materials	1,002,328	1,026,095	652,472	63.59%	1,111,095	(85,000)
Capital Outlays	180,467	181,028	58,217	32.16%	181,028	0
Other (Please Attach Details)	324,864	329,484	282,839	85.84%	319,484	10,000
Total Education Expenditures	27,526,264	27,633,550	16,852,198	60.98%	27,594,550	39,000
Deficit reduction						

TOWN OF NORTH SMITHFIELD

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 2019

Fund Balance Reconciliation: Municipal

Beginning Fund Balance **FY 2018 Fund** **Projected Changes** **Projected Ending Fund**
Reported in the FY 2018 **Balance Budgeted** **in Fund Balance** **Balance**
Financial Statements* **for use in FY 2019** **during FY 2019**** **for FY 2019**

Classification

Nonspendable	\$ 121,733	\$ 110,283		\$ 11,450
Restricted:	\$ 4,126			\$ 4,126
Committed:	\$ 788,065	\$ 358,985	\$ 421,430	\$ 850,510
Assigned:	1,043,255	412,871		630,384
Unassigned:	5,391,633			5,391,633
Total Fund Balance	\$ 7,348,812	\$ 882,139	\$ 421,430	6,888,103

* 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 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 2019

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		(8,000)	\$ 63,390
Committed:				\$ -
Assigned:	261,992	(17,780)	23,988	268,200
Unassigned:	2,207,005	-	45,232	2,252,237
Total Fund Balance	\$ 2,540,387	\$ (17,780)	\$ 61,220	\$ 2,583,827

* 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.
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TOWN OF NORTH SMITHFIELD

BUDGET REPORT SUMMARY FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 2019

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 SUMMARY FISCAL YEAR 2019
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 2019
 TOWN OTHER REVENUES & EXPENSES

Revenues Other:	<u>BUDGET</u>	<u>YTD</u>
School Operations	6,040,807	4,435,164
School Housing	896,315	153,869
School Housing - Restricted	103,578	93,382
High Cost Special Ed	57,667	42,337
Hotel Tax	3,559	2,583
Civil Defense Reimbursement	10,550	5,025
Group Home Tuition	104,209	76,511
Total Revenues - Other	<u><u>7,216,685</u></u>	<u><u>4,808,871</u></u>

Expenditures Other:

Contributions	21,271	5,400
Supplies	23,154	10,587
Maintenance	34,135	17,946
Advertising	19,600	10,661
Legal	75,000	13,112
Unemployment insurance	4,000	-
Insurance Premium	264,266	249,598
Utilities	142,523	88,334
Vacation/Sick payout	101,119	44,674
Fund Restoration	250,000	-
Revaluation	20,000	-
Travel/Dues	9,712	8,486
Election Exp	10,150	10,974
Miscellaneous	213,066	103,357
OPEB	200,000	200,000
Capital	634,832	195,973
Total Expenditures - Other	<u><u>2,022,828</u></u>	<u><u>959,100</u></u>

TOWN OF NORTH SMITHFIELD
 BUDGET REPORT SUMMARY FISCAL YEAR 2019
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 31, 2019
 SCHOOL OTHER REVENUES & EXPENSES

Revenues Other:	<u>BUDGET</u>	<u>YTD</u>
State Aid - High Cost Special Ed	57,667	37,228
ELL Categorical	1,221	-
School Resource Officer Categorical	106,065	34,945
Federal Grant Title I, Part A	214,236	73,423
Federal Grant Title II, Part A	47,272	16,241
Federal Grant IDEA, Part B	577,407	251,403
Federal Grant IDEA Preschool	8,360	3,477
Transportation Fees from Private Sources	-	5,200
Rental of Facilities	50,000	39,472
Refund/Prior Period Expenses	-	1,032
Preschool Tuition Payments	42,000	43,654
Food Service Program Reimbursements/Sales	500,000	76,532
Re-appropriation of Food Service Fund Balance	-	8,000
Total Revenues - Other	<u><u>1,604,228</u></u>	<u><u>590,607</u></u>

Expenditures Other:

Workers compensation	165,385	170,973
Unemployment	15,000	1,505
Bank Fees	6,750	3,416
Professional/Athletic organization fees and dues	47,549	37,782
Disability Insurance-Sup't of Schools		
Employer Contribution to Tax Sheltered Annuities	90,000	64,243
Tuition Reimbursement		1,320
Travel Allowance	4,800	3,600
	-	-
Total Expenditures - Other	<u><u>329,484</u></u>	<u><u>282,839</u></u>