

CITY/TOWN OF Littleton
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2017

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 2017	Projected Variance
Opening Surplus/(Deficit)	1,538,132				1,538,132	
FY 16 Fund Balance Budgeted for use in FY 17	0	0				
Revenues	13,306,049	13,306,049	13,529,556	101.68%	13,539,329	233,280
Expenditures	13,197,805	13,197,805	13,351,922	101.17%	13,351,922	154,117
Projected Net Change in Fund Balance	108,244	108,244			187,407	
* Projected Ending Fund Balance Surplus/(Deficit)	1,646,376	108,244			1,725,539	
* Unresolved Budget Deficit	0	0			0	

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	178,100				178,100	
FY 16 Fund Balance Budgeted for use in FY 17	0	0				
Revenues	6,939,894	6,939,894	7,143,978	102.94%	7,143,978	204,084
Expenditures	6,939,894	6,939,894	7,029,265	101.29%	7,029,265	89,371
Projected Net Change in Fund Balance	0	0			114,713	
* Projected Ending Fund Balance Surplus/(Deficit)	178,100	0			292,813	
* Unresolved Budget Deficit	0	0			0	

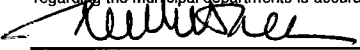
Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					302,120	
Total Projected Ending Fund Balance Surplus/(Deficit)					2,018,352	

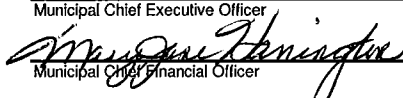
NOTES:

* A corrective action plan is required for deficits reported on lines marked with an asterisk.

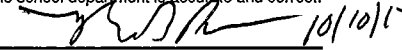
This Transparency Report has to be signed and posted to the Municipality/Regional School district website. Additionally, please send signed version back to DMF for posting to the Transparency Portal.

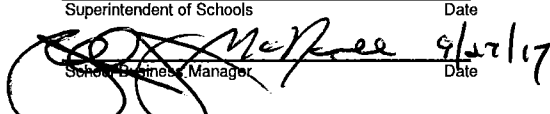
I hereby certify that the information in the within report regarding the municipal departments is accurate and correct.


Municipal Chief Executive Officer
Date 29 Sep 17


Municipal Chief Financial Officer
Date 9/27/17

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


Superintendent of Schools
Date 10/10/17


School Business Manager
Date 9/27/17

^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.

CITY/TOWN OF Littleton
GENERAL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2017

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	11,628,651	11,628,651	11,837,715	101.80%	11,837,715	209,064
Local Non-Property Taxes:						
Licenses and Permits	343,589	343,589	147,274	42.86%	343,589	0
Fines and Forfeitures	30,000	30,000	45,831	152.77%	30,000	0
Investment Income	4,000	4,000	1,504	37.60%	4,000	0
Departmental	256,000	256,000	398,687	155.74%	256,000	0
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	12,896	12,896	13,933	108.04%	12,896	0
PILOT	0	0				0
Distressed Community Relief Fund	0	0				0
Library Aid	0	0				0
Public Service Corporation Tax	43,188	43,188	44,943	104.06%	44,943	1,755
Meals & Beverage Tax	48,288	48,288	79,996	165.66%	50,513	2,225
Other (Please Attach Details - page 8)	939,437	939,437	959,673	102.15%	959,673	20,236
Total Municipal Revenues	13,306,049	13,306,049	13,529,556	101.68%	13,539,329	233,280

Appropriated Fund Balance		0				
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Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries:						
Municipal	741,158	741,158	721,433	97.34%	721,433	(19,725)
Police	913,082	913,082	919,771	100.73%	919,771	6,689
Fire	714,600	714,600	745,745	104.36%	745,745	31,145
Employee Benefits:						
FICA	189,093	189,093	204,126	107.95%	204,126	15,033
Medical Insurance - (Active)	566,616	566,616	580,231	102.40%	580,231	13,615
Medical Insurance - (Retirees)	173,416	173,416	148,215	85.47%	148,215	(25,201)
Dental & Vision Insurance - (Active)						
Dental & Vision Insurance - (Retirees)						
Life Insurance	2,417	2,417	2,417	100.00%	2,417	0
Pension Contributions:						
Municipal	92,314	92,314	92,314	100.00%	92,314	0
Police	153,958	153,958	153,958	100.00%	153,958	0
Fire	104,414	104,414	104,414	100.00%	104,414	0
Police Department	102,886	102,886	83,084	80.75%	83,084	(19,802)
Libraries	153,900	153,900	149,493	97.14%	149,493	(4,407)
Fire Department	48,543	48,543	36,820	75.85%	36,820	(11,723)
Debt Service (Municipal):						
Principal on Debt	56,350	56,350	56,350	100.00%	56,350	0
Interest on Debt	1,350	1,350	1,350	100.00%	1,350	0
Debt Service (School):						
Principal on Debt	645,012	645,012	645,012	100.00%	645,012	0
Interest on Debt	210,013	210,013	210,013	100.00%	210,013	0
Public Works	454,125	454,125	409,618	90.20%	409,618	(44,507)
Other (Please Attach Details)	1,357,552	1,357,552	1,401,552	103.24%	1,401,552	44,000
Education	6,517,006	6,517,006	6,686,006	102.59%	6,686,006	169,000
Total Municipal Expenditures	13,197,805	13,197,805	13,351,922	101.17%	13,351,922	154,117

Deficit reduction					187,407	
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CITY/TOWN OF Little Compton
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2017

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations	6,517,006	6,517,006	6,686,006	102.59%	6,686,006	169,000
State Aid:						
General	412,888	412,888	413,267	100.09%	413,267	379
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid						0
Medicaid	10,000	10,000	33,705	337.05%	33,705	23,705
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
Other (Please Attach Details)			11,000		11,000	11,000
Total Education Revenues	6,939,894	6,939,894	7,143,978	102.94%	7,143,978	204,084

Appropriated Fund Balance		0				
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Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	3,058,306	3,058,306	3,196,685	104.52%	3,196,685	138,379
Employee Benefits:						
FICA	76,275	76,275	82,675	108.39%	82,675	6,400
Medical Insurance - (Active)	589,500	589,500	582,861	98.87%	582,861	(6,639)
Medical Insurance - (Retirees)			491		491	491
Dental & Vision Insurance - (Active)	32,900	32,900	28,318	86.07%	28,318	(4,582)
Dental & Vision Insurance - (Retirees)			535		535	535
Life Insurance	11,500	11,500	8,235	71.61%	8,235	(3,265)
Pension Contributions:						
Teacher	381,838	381,838	375,591	98.36%	375,591	(6,247)
Non-Certified						0
Purchased Services	2,431,850	2,431,850	2,462,816	101.27%	2,462,816	30,966
Supplies and Materials	301,825	301,825	226,073	74.90%	226,073	(75,752)
Capital Outlays	31,900	31,900	35,021	109.78%	35,021	3,121
Other (Please Attach Details)	24,000	24,000	29,964	124.85%	29,964	5,964
Total Education Expenditures	6,939,894	6,939,894	7,029,265	101.29%	7,029,265	89,371

CITY/TOWN OF Little Compton

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2017

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		
Other:		
From Reserve Fund		
From Cell Tower Revenues		
From Cell Tower Revenues		
Total Adjustments (Reduce Deficits)	0	

CITY/TOWN OF Little Compton

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2017

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	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable	\$ 16,180			\$ 16,180
Restricted:				
Committed:				
Assigned:	193,751			\$ 193,751
Unassigned:	1,328,201		187,407	\$ 1,515,608
Total Fund Balance	\$ 1,538,132	\$ -	\$ 187,407	\$ 1,725,539

* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers.
Estimate ___ Audited X

** 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.

CITY/TOWN OF Little Compton

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2017

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	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable:	\$ 131,005		\$ (110,000)	\$ 21,005
Restricted:				
Committed:				
Assigned:	100,000			100,000
Unassigned:	(52,905)		110,000	57,095
Total Fund Balance	\$ 178,100	\$ -	\$ 114,713	\$ 292,813

* Please indicate if the numbers provided for beginning fund balance 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.