City of Pawtucket
Rhode Island

Historic City Hall

Basic Financial Statements
And Required Supplementary Information

Fiscal Year Ended June 30, 2011

Including Independent Audit Report of
Certified Public Accountants

Donald R. Grebien
Mayor

Ronald L. Wunschel
Finance Director

Prepared by Finance Department

CITY OF PAWTUCKET, RHODE ISLAND
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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INTRODUCTORY SECTION

This Section Contains the Following Subsections

List of City Officials
Organizational Chart

CITY OF PAWTUCKET, RHODE ISLAND

LIST OF CITY OFFICIALS
JUNE 30, 2011

CITY COUNCIL

David P. Moran, President
Thomas E. Hodge
John J. Barry, III
Mark J. Wildenhain
James F. Chadwick, Jr.
Lorenzo Tetreault
Albert J. Vitali, Jr.
Jean Philippe Barros
Christopher O"Neill

MAYOR

Donald R. Grebien

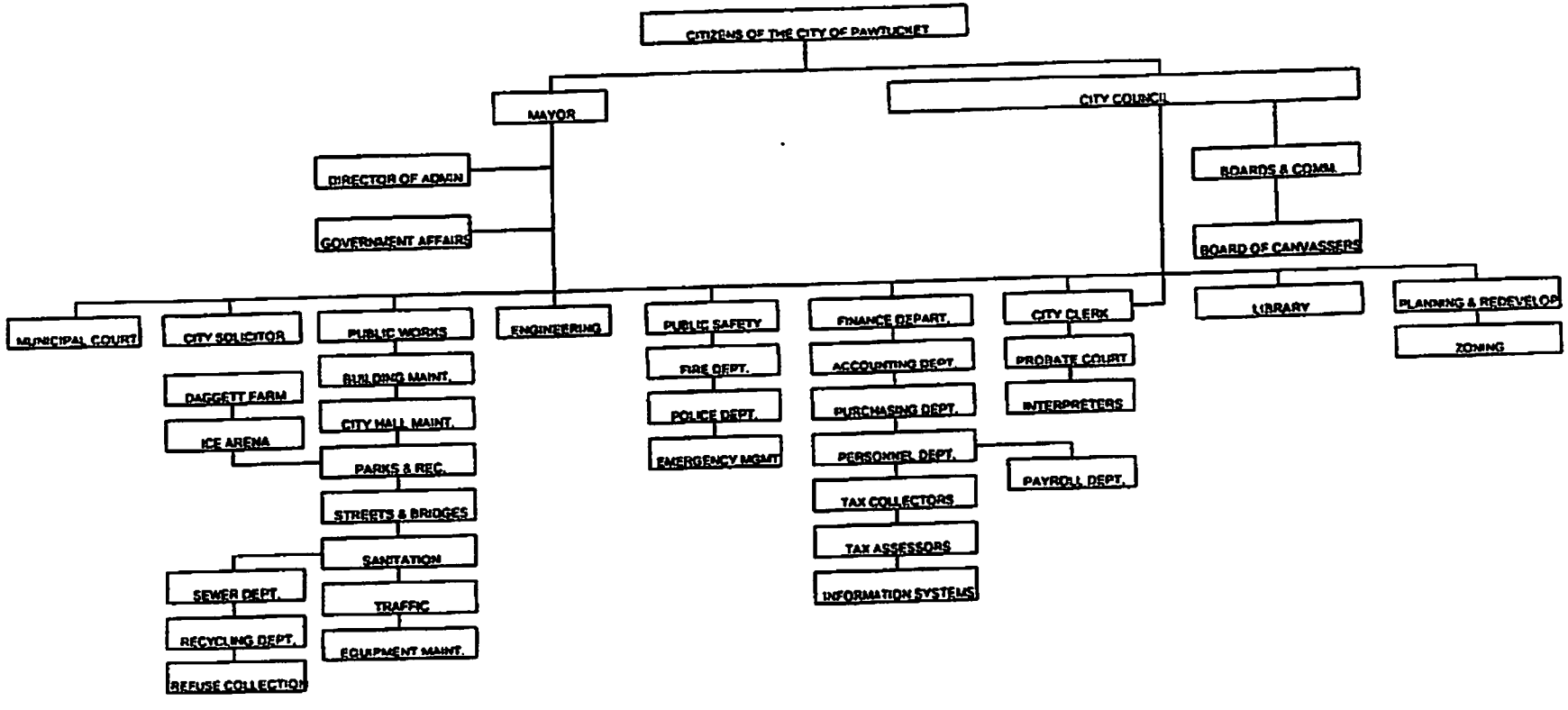
DIRECTOR OF ADMINISTRATION

John T. Gannon

FINANCE DEPARTMENT

Ronald L. Wunschel, Finance Director
Jeannine Bourski, Deputy Finance Director
Cheryl DiGiuseppe, Tax Collector
David Quinn, II, Tax Assessor
Angel Garcia, Personnel Director
Darcy Viner, Information Systems Manager
Joseph Roque, Purchasing Director

CITY OF PAWTUCKET, RHODE ISLAND
ORGANIZATIONAL CHART



FINANCIAL SECTION

This Section Contains the Following Subsections:

Report of Independent Auditors
Management's Discussion and Analysis
Basic Financial Statements
Notes to Basic Financial Statements
Required Supplementary Information
Supplementary Information

REPORT OF INDEPENDENT AUDITORS

To the Honorable President and
Members of City Council
City of Pawtucket
Pawtucket, Rhode Island

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Pawtucket, Rhode Island, as of and for the year ended June 30, 2011, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Pawtucket, Rhode Island's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Pawtucket, Rhode Island, as of June 30, 2011, and the respective changes in financial position, and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 20, 2011 on our consideration of the City of Pawtucket, Rhode Island's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of funding progress and budgetary comparison information on pages 3 through 16 and 62 through 67 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Pawtucket, Rhode Island's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budgetary comparison schedules for nonmajor funds and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis and as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements of City of Pawtucket, Rhode Island. The combining and individual nonmajor fund financial statements, budgetary comparison schedules, and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements and budgetary comparison schedules taken as a whole. The introductory section and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Braun, PC

Providence, Rhode Island
December 20, 2011

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the City of Pawtucket, Rhode Island's financial performance provides an overview of the City's financial activities for the fiscal year ended June 30, 2011. This discussion and analysis should be read in conjunction with the City's financial statements that follow this section.

Financial Highlights

- The City's government-wide net assets decreased by $13,035,277 as a result of this year's operation. On a government-wide basis the assets of the City of Pawtucket exceeded its liabilities at the close of the most recent fiscal year by $30,344,204. Net assets of business activities increased by $1,795,554, or 2.5%, while net assets of Governmental Activities decreased by $14,800,831 or 55.6%. It should be noted the majority of this decrease is due to the current period increase in the amount of $2,892,798 of the other post retirement benefits and the increase in the amount of $11,423,920 in the net pension obligation.

- The City's Government-wide (governmental and business activities) operating expenses were $266,970,615, a 1.5% decrease from the prior year, while revenues collected were $253,935,338 a 2.8% increase from the prior year.

- As of the close of the fiscal year, the City's governmental funds reported combined ending fund balances of $4,017,565.

- At the end of the current fiscal year, the general fund unreserved fund balance was $952,951, or 1.2% of the total general fund expenditures for the fiscal year. The current fiscal year's expenditures and transfers exceeded revenues and transfers by $1,415,412. On a budgetary basis expenditures and transfers exceeded revenues and transfers by $1,415,412.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. These basic financial statements consist of three components:

- Government – wide financial statements
- Fund financial statements
- Notes to financial statements

In addition to the basic financial statements, this report also contains other supplementary information.

The City's basic financial statements and other supplementary financial information provide information about all of the City's activities. They provide both a short-term and a long-term view of the City's financial health as well as information about activities for which the City acts solely as a trustee for the benefit of those outside of the City's government.

Government-wide financial statements - are designed to provide readers with a broad overview of the City's finances in a manner, which is similar to a private-sector business. They are presented on the accrual basis of accounting where revenues and expenditures are recognized on the date they occurred rather than on the date they were collected or paid.

The *Statement of Net Assets* presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *Statement of Activities* presents information which shows how the City's net assets changed during the fiscal year. All changes in net assets are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods. Examples are uncollected taxes and earned but unused compensated absences.

Both of the government-wide financial statements distinguish functions of the City, which are supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The City's governmental activities include legislative, executive, finance, planning, public safety, public works and education. The City's business activities include wastewater operations.

The government-wide financial statements are reported on pages 17 through 18.

Fund financial statements – A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories-governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental fund statements of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for two funds, the General Fund and School Special Revenue Unrestricted Fund, which are considered to be major funds. Data from the other funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual budget for its General Fund and for its School Special Revenue Unrestricted Fund. Budgetary comparison statements have been provided for these funds to demonstrate compliance with this budget.

Proprietary Funds - The City's proprietary funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City has three enterprise funds. The Pawtucket Water Supply Board, which accounts for the City's water system and 175 Main Street which is an office building. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses an internal service fund to account for health & dental benefits. Because these services predominately benefit governmental rather than business type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Pawtucket Water Supply Board since it is considered to be a major fund of the City. The internal service fund financial statement provides information for health & dental plan benefits.

The basic proprietary fund financial statements are presented on pages 23 through 26.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund financial statements can be found on pages 27 and 28.

Notes to Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are presented on pages 29 through 61.

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information pertinent to the City's operations. Required Supplementary information is presented on pages 62 through 68.

The combining statements referred to earlier in connection with non-major governmental funds, are presented on pages 69 through 153.

Government-wide Financial Analysis

Analysis of the City of Pawtucket's Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position and an important determinant of its ability to finance services in the future. The City of Pawtucket, governmental activities liabilities exceeded assets by $41,419,433 as of June 30, 2011. This is an increase of $14,800,831 from the previous year.

Listed below is a comparison of the current and prior fiscal years.

City of Pawtucket
Statement of Net Assets

	June 30, 2011			June 30, 2010		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Current and Other Assets	$ 47,174,388	$ 34,439,636	$ 81,614,024	$ 25,537,915	$ 38,837,792	$ 64,375,707
Capital assets (net)	147,603,983	142,316,911	289,920,894	149,669,869	140,479,758	290,149,627
Total Assets	194,778,371	176,756,547	371,534,918	175,207,784	179,317,550	354,525,334
Current and Other Liabilities	42,658,312	8,759,427	51,417,739	18,715,854	9,155,098	27,870,952
Long-Term Liabilities	193,539,492	96,233,483	289,772,975	183,110,532	100,164,369	283,274,901
Total Liabilities	236,197,804	104,992,910	341,190,714	201,826,386	109,319,467	311,145,853
Net Assets:						
Invested in Capital, Net of Related Debt	106,196,661	47,180,478	153,377,139	98,328,170	45,142,362	143,470,532
Restricted		21,293,047	21,293,047		22,272,271	22,272,271
Unrestricted	(147,616,094)	3,290,112	(144,325,982)	(124,946,772)	2,583,450	(122,363,322)
Total Net Assets	$ (41,419,433)	$ 71,763,637	$ 30,344,204	$ (26,618,602)	$ 69,998,083	$ 43,379,481

The largest portion of the City's net assets, $153,377,139 consists of its investments in capital assets such as land, buildings and improvements, motor vehicles, furniture and equipment and infrastructure, less any debt used to acquire these assets, which is still outstanding. The City uses these capital assets to provide services to its citizens. Consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves are unlikely to be used to liquidate these liabilities. An additional portion of the City's net assets, $21,293,047 represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net assets may be used to meet the government's ongoing obligations to its citizens and creditors. As of June 30, 2011 the City of Pawtucket reports positive balances in two of three categories of net assets for the government as a whole.

Analysis of the City of Pawtucket's Operations

The following analysis provides a summary of the City's operations for the year ended June 30, 2011. The City first implemented GASB Statement 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments for the fiscal year June 30, 2002. Therefore, comparative data is now available and is presented in the following schedules. Governmental activities decreased the City's net assets by $14,800,831 for the current period, a 56% decrease in the City's governmental net assets, while business-type activities increased the City's net assets by $1,765,554 for the current period, a 2.5% increase in the business-type growth in net assets. Overall the City's net assets decreased $13,035,277 which is a 30% decrease over the prior year.

Amounts reported for governmental activities in the statement of activities are different from the amounts reported as fund expenditures. See page 22 for the Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities for a detailed explanation of these differences.

CITY OF PAWTUCKET, RHODE ISLAND
Management's Discussion and Analysis
For the Year Ended June 30, 2011
(Un-audited)

The following schedule presents the Changes in Net Assets for the current and prior years' activity.

City of Pawtucket
Changes in Net Assets

	June 30, 2011			June 30, 2010		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues						
Program Revenues						
Charges for Services	$ 35,335,423	$ 17,859,182	$ 53,194,605	$ 34,309,700	$ 18,046,090	$ 52,355,790
Operating Grants & Contributions	27,537,471	3,855,350	31,392,821	26,113,389	3,228,263	29,341,652
Capital Grants & Contributions	368,404	-	368,404	129,324		129,324
General Revenues						
Property Taxes	91,581,435		91,581,435	81,306,496		81,306,496
State Aid, Unrestricted	72,105,183		72,105,183	78,137,261		78,137,261
Investment Earnings	944,848	226,518	1,171,366	782,196	224,926	1,007,122
Other Revenues	4,095,435	26,089	4,121,524	3,736,000	380,215	4,116,215
Total Revenues	231,968,199	21,967,139	253,935,338	224,514,366	21,879,494	246,393,860
Expenses						
Legislative	35,753,212		35,753,212	38,066,588		38,066,588
Executive			-			-
Finance	2,988,968		2,988,968	3,020,197		3,020,197
Planning	7,541,979		7,541,979	8,636,930		8,636,930
Public Safety	53,670,237		53,670,237	51,861,816		51,861,816
Public Works	17,824,850		17,824,850	15,235,612		15,235,612
Parks Recreation/Cultural Services			-			-
Education	113,132,377		113,132,377	112,491,211		112,491,211
Interest Expense	1,891,156		1,891,156	1,065,930		1,065,930
Other	10,422,697		10,422,697	9,449,482		9,449,482
On behalf pension contribution	3,543,554		3,543,554	3,543,554		3,543,554
Water Supply Board		15,717,923	15,717,923		15,464,502	15,464,502
175 Main Street		544,702	544,702		515,006	515,006
Nutrition Fund		3,938,960	3,938,960		3,720,431	3,720,431
Total Expenses	246,769,030	20,201,585	266,970,615	243,371,320	19,699,939	263,071,259
Change in Net Assets	(14,800,831)	1,765,554	(13,035,277)	(18,856,954)	2,179,555	(16,677,399)
Net Assets - Beginning	(26,618,602)	69,998,083	43,379,481	(7,761,648)	67,818,528	60,056,880
Net Assets - Ending	$ (41,419,433)	$ 71,763,637	$ 30,344,204	$ (26,618,602)	$ 69,998,083	$ 43,379,481

Financial Analysis of the City of Pawtucket's Funds

Governmental Funds - The focus of the City of Pawtucket's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, the unreserved fund balance may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of $3,675,423. Approximately 23.5% of the total amount, or $952,951 constituted unreserved fund balances. The remainder of the fund balance is reserved because of future commitments.

Non-Spendable	
Perpetual Care and Endowment permanent funds	$ 602,887
Total Non-Spendable fund balance	$ 602,887
Restricted:	
Restricted for City special revenue funds	$ 2,426,905
Restricted for HUD special revenue funds	1,083,221
Restricted for School special revenue funds	1,403,915
Restricted for Capital project funds	803,708
Total Restricted fund balance	$ 5,717,749
Committed	
Committed for medical reservation	$ 328,550
Committed for Charter Reserve	700,000
Committed for Snow Removal	150,000
Committed for Revaluation	275,001
Total Non-Spendable fund balance	$ 1,453,551

Proprietary Funds - The City of Pawtucket's proprietary fund statements provide the same type of information as presented in the government-wide financial statements, but in more detail.

Unrestricted net assets of the respective proprietary funds are $3,290,112.

General Fund Budgeting Highlights for the Fiscal Year Ending June 30, 2011

REVENUE:

Real Estate, Tangible and Auto Taxes - were under budget $632,494 due to abatements not anticipated during the budget process. The major reason for the deficit is a lower collection rate due to a lower auto tax exemption causing a hardship on people who have not paid taxes in a couple of years. Real Estate tax accounted for $346,636 of the variance. Motor Vehicle tax was under budget by $340,999. Tangible tax was over budget by $55,141. In prior year comparison, we were over last year by $3,994,614 due to a drop in the Motor Vehicle exemption from $6,000 to $3,400.

Current Other Revenues - were under budget $135,028 and under last year by $73,390 primarily due to Realty Transfer Taxes as the realty market declined with less activity during decreased market values and escalating foreclosures as a result of finance company demands on adjustable rate mortgages.

License and Permit Revenue - was under budget $10,685 and over last year by $30,206. The variances for this year are a result of decreased building permits. We were over last year mainly due to an increase in permits.

Intergovernmental Revenue - was over budget $82,652 and under last year by $7,812,291. The main reason for the under budget last year is a loss of $8,018,620 in auto phase out money. This is the reason we had to lower our exemption on motor vehicle taxes as explained above under the Tax section.

Charges for Services - are under budget $342,921 and over last year by $84,048. This year's variance was a result of a loss of budgeted rental registration fees which was never passed by the Council, but put into the budget.

Fines and Forfeitures - were over budget $6,279 and over last year by $42,712.

Interest Revenue - was over budget $189,332 and over last year by $133,040. We saw an increase in interest charged for late payment of taxes.

Other Financing Sources - was over budget $3,405,707 and over last year by $3,239,664. The variances are a result of a one-time scoop of special revenue funds that were used to offset the expected deficit of $1,462,139. We also had a transfer in from our medical fund of $1,891,937.

Total Revenue - was over budget by $2,562,841 mainly due to the scoop of special revenue funds and medical fund transfer while against last year we have a negative variance of $361,397.

EXPENSES:

Legislative - The Legislative Department was under budget $151,183 and over last year $80,616. **There were no significant variances in the Legislative Department, which includes the City Clerk's Division, Board of Canvassers Division, Library Division, City Council Division, and Probate Court.**

Executive - The Executive Department was under budget $15,578 and over last year 65,995. **There were no significant variance in the Executive Department, which includes the Mayor's Office, Law Division, and Municipal Court. Last year's variance is attributed to increased legal fees.**

Finance - The Finance Department was under budget $288,480 and under last year $31,230.

The Accounting and Finance Divisions - were under budget $35,494 and over last year $23,037. The variances are mostly due to furloughs in the previous year and salaries being under as a result of employees on leave without pay.

The Tax Assessors Division - was under budget $122,186 and under last year $33,994. The variances are mostly due to furloughs in the previous year and salaries being under as a result of employees on leave without pay.

The Collections/Disbursements Division - was under budget $46,123 and under last year $18,516. The variances are a result of furloughs in the previous year and salaries being under as a result of employees on leave without pay.

The Information Technology Division - was under budget $28,772 and over last year $11,706. The variances are a result of furloughs in the previous year and salaries being under as a result of employees on leave without pay.

The Personnel Division - was under budget $48,524 and under last year $23,855. The variances are a result of furloughs in the previous year and salaries being under as a result of employees on leave without pay.

There were no other material variances in the **Purchasing or Payroll Divisions.**

Planning - The Planning Department was under budget $104,658 and under last year $76,959. **There were no significant variances in the Planning Division, Zoning & Code Enforcement Division, and Development Division.**

Public Safety - The Public Safety Department consists of the Police Department, Fire Department, and the Civil Defense Department. Total Public Safety was under budget $1,075,122 and over last year $1,038,877.

POLICE:

The Police Department was under budget $974,037 and over last year $353,992.

The Uniform Police Division - was under budget $918,226 and over last year $288,962. Uniform salaries were under budget $305,931 mainly due to lag time in replacement of retirees and terminations. The difference between last year and this year is due to an increased contribution of $247,894 to the pension plan which brings us to our annual required contribution.

The Civilian Police Division - was under budget $84,802 and over last year $17,547. The variances were mostly due to furloughs in the previous year and no salaries expended for Academy pay this year.

The Animal Control Division – was over budget $28,991 and over last year $47,483. This was mostly due to furloughs in the previous year and a major increase in heating due to new radiant heating.

FIRE:

The Total Fire Department was under budget $93,646 and over last year $681,427.

The Uniform Fire Division - was over budget $21,507 and over last year $643,841. Uniform salaries were under budget $119,543 mainly due to lag time in replacement of retirees and terminations. The difference between last year and this year is due to an increased contribution of $227,500 to the pension plan which brings us to our annual required contribution. Also our overtime was over $337,021 from last year.

The Civilian Fire Division – was under budget $57,755 and over last year $686. This was mostly due to furloughs in the previous year and salaries being under as a result of employees out leave without pay.

The Fire Prevention Division – was under budget $57,398 and over last year $36,900. The most significant variance was salaries under budget at $53,561.

There were no material variances in the **Crossing Guard and Civil Defense Divisions.**

Public Works - The Public Works Department was under budget $599,859 and over last year $230,634.

Equipment Maintenance Division - was under budget $48,404 and over last year $19,495. The variances are mostly due to furloughs in the previous year and salaries being under as a result of employees on leave without pay.

Sewer Maintenance Division – was under budget $103,484 and over last year $1,006. The variances are mostly due to furloughs in the previous year and salaries being under as a result of employees on leave without pay.

Refuse Collection Division - was over budget $88,159 and over last year $75,258. The largest variance was within Salaries and Temporary Agencies combined over budget in the amount of $55,383.

Transfer Station Division – was under budget by $66,985 and under last year $41,992. The largest under budget amounts were Tipping Fee - Commercial $124,091. Also our Outside Parts were over budget $46,961 due to a major repair to our loader.

Recycling Division – was under budget $33,878 and over last year $54,356. The variances are mostly due to furloughs in the previous year and salaries being under as a result of employees on leave without pay.

Streets and Bridges Division was under budget $39,612 and under last year $1,892. The variances are mostly due to furloughs in the previous year and salaries being under as a result of employees on leave without pay.

Street Cleaning and Snow Removal Division was under budget $13,611 and over last year $256,147. The largest contributing expenses were Snow Storm Salaries over budget $43,780, Outside Vendors over budget $184,552, and Sand/Salt Supplies over budget $71,621 due to more major snow storms this year than last year.

Traffic Division – was under budget $55,823 and under last year $70,025. The major variance was Traffic Lighting Expense under budget $27,001 this year and $86,120 last year. Also contributing were furloughs in the previous year.

Parks Division – was under budget $233,777 and under last year $39,374. Major variances were Salaries under budget $90,128 and Water Expense under budget $71,459.

There were no other material variances in the other Public Works Divisions: **Public Works Director, Engineering, Building Maintenance, City Hall Maintenance, Recreation and Daggett Farm.**

Fixed Charges (Non-Departmental Costs) - The Fixed Charges Section was over budget $6,213,134 and under last year by $757,790.

Debt Service was under budget $35,848 and over last year $337,939. The main reason for the variance is we bonded 6 million and the first payment was due during fiscal year 2011.

Operating Insurance was over budget $63,256 and over last year $28,930. This year's variance is due to higher claims than budgeted.

Interdepartmental Contributions were under budget $36,655 and under last year $2,253,993. The main reasons for the variance from last year are due to a decrease in the School Funding due to a state law allowing us to reduce funding due to enrollment decreases and also allowing us to decrease our maintenance of effort 5% overall.

Other Employee Benefits – was under budget $157,703 and over last year $286,870. The major variance was the Workers Compensation Expense being under $170,672. We also increased our budget for our retiree health care in FY11.

Fixed Charges - was over budget $6,380,084 and over last year $842,464. Layoffs were budgeted at $5,774,731 as a credit due to the fact that we didn't know how much would be in each department. The actual credit shows up in the actual departments listed above. Accrued Hours Payoff was over budget $585,805 and over last year $707,365 as a result of more retirements in the current year. Also, Street Lighting was over last year $126,920.

Total Expenses – were over budget $3,978,254 and over last year $550,143. This year's variance is due to layoffs that were budgeted for but did not occur for the full fiscal year and also various events that cannot be predicted such as major snow storms, etc.

The City of Pawtucket's Capital Assets

The City of Pawtucket's investment in capital assets for its governmental and business-type activities amounts to $289,920,894 net of accumulated depreciation at June 30, 2011. Included are land, building and improvements, construction in progress, motor vehicles, furniture and equipment and infrastructure.

Additional information on the City of Pawtucket's capital assets is located in note 4 to the financial statements and can be found on page 40.

City of Pawtucket
Capital Assets (Net of Accumulated Depreciation)

	June 30, 2011			*June 30, 2010*		
	Governmental Activities	**Business-type Activities**	**Total**	**Governmental Activities**	**Business-type Activities**	**Total**
Land and improvements	$ 21,867,850	$ 5,618,212	$ 27,486,062	$ 21,867,850	$ 5,618,212	$ 27,486,062
Construction in progress		8,801,523	8,801,523	-	7,862,259	7,862,259
Buildings and improvements	44,146,532	2,524,028	46,670,560	43,756,503	2,659,880	46,416,383
Distribution and collection system		66,058,530	66,058,530	-	63,619,432	63,619,432
Motor vehicles	2,942,084		2,942,084	3,870,773	-	3,870,773
Machinery, equipment & furniture	2,072,378	716,613	2,788,991	1,785,038	888,561	2,673,599
Infrastructure	76,575,139	58,598,005	135,173,144	78,389,705	59,831,414	138,221,119
Total	$ 147,603,983	$ 142,316,911	$ 289,920,894	$ 149,669,869	$ 140,479,758	$ 290,149,627

The City of Pawtucket's Debt Administration

At the end of the current fiscal year, the City of Pawtucket's Governmental Activities had a total bonded debt of $41,634,762. Of this amount, 100% comprises bonded debt backed by the full faith and credit of the government. The following is a summary of the City's long-term debt:

The following is a summary of the City's long-term debt:

City of Pawtucket
General Obligation Bonds and Notes Payable

	June 30, 2011			*June 30, 2010*		
	Governmental Activities	**Business-type Activities**	**Total**	**Governmental Activities**	**Business-type Activities**	**Total**
General Obligations Bonds	$ 41,634,762	$ -	$ 41,634,762	$ 44,520,477	$ -	$ 44,520,477
Bond Premiums, Capital Leases & Deferred Loss on Refundings	6,171,857	(203,484)	5,968,373	7,341,684	(270,239)	7,071,445
Water & Clean Water Bonds		97,984,238	97,984,238		101,408,226	101,408,226
Notes Payable	14,600,000	1,007,604	15,607,604		1,113,357	1,113,357
Total	$ 62,406,619	$ 98,788,358	$ 161,194,977	$ 51,862,161	$ 102,251,344	$ 154,113,505

Additional information on the City's long-term debt can be found in note 7 of the Notes to the Financial Statements and on pages 44 and 45.

The City maintains an "A3" rating from Moody's for general obligation debt. The State of Rhode Island imposes a limit of 3 percent of the fair value of all taxable City property on the general obligation debt that a municipality can issue. The City of Pawtucket's limit is $132,770,810 at year-end. The City's outstanding general obligation debt is $41,634,762 at year-end, which is $91,136,048 under the State imposed limitation.

Economic Factors and Next Year's Budgets and Rates

The City of Pawtucket's total general fund budget for fiscal year 2012 amounts to $198,255,597, which reflects an increase of $7,207,214, or 3.77% more than the fiscal 2011 budget of $191,048,383. Of the City's 2012 budget $91,267,702 or 46.1%, is budgeted for educational purposes and $106,987,895 or 53.9% is budgeted for other purposes.

The City's tax rate for fiscal year 2012 is $24.54 per thousand for commercial real property, $17.78 per thousand for residential real property, $53.30 per thousand for motor vehicles and $52.09 per thousand for tangible personal property. Taxes for retail/wholesale inventory have been completely phased out.

Request for Information

The financial report is designed to provide our citizens, taxpayers and creditors with a general overview of the City's finances and to show the City's accountability for the tax dollars received. Questions concerning this report, or requests for additional information, should be directed to Mr. Ronald L. Wunschel, Finance Director, Pawtucket City Hall, 137 Roosevelt Avenue, Pawtucket, RI 02860, Telephone (401)728-0500.

Ronald L. Wunschel
Finance Director

BASIC FINANCIAL STATEMENTS

CITY OF PAWTUCKET, RHODE ISLAND
Statement of Net Assets
June 30, 2011

	Primary Government			Pawtucket Business Development Corporation
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current Assets:				
Cash and cash equivalents	$ 25,076,815	$ 3,495,635	$ 28,572,450	$ 109,388
Investments	434,193	-	434,193	-
Real estate and personal property taxes receivable, net	6,293,910	-	6,293,910	-
Water and sewer assessments and user fees receivable, net	-	4,818,245	4,818,245	-
Due from federal and state government	9,815,287	259,272	10,074,559	-
Other receivables, net	5,138,672	78,603	5,217,275	2,014
Inventories	-	175,186	175,186	-
Loans receivable			-	494,828
Other assets	11,596	99,415	111,011	
Total Current Assets	46,770,473	8,926,356	55,696,829	606,230
Noncurrent Assets:				
Restricted assets:				
Cash and equivalents	-	14,081,223	14,081,223	-
Investments	-	7,313,002	7,313,002	-
Intergovernmental receivable	-	1,940,032	1,940,032	-
Total restricted assets	-	23,334,257	23,334,257	-
Capital assets:				
Land	21,867,850	5,618,212	27,486,062	
Non-depreciable assets		8,801,523	8,801,523	-
Depreciable assets, net	125,736,133	127,897,176	253,633,309	-
Other assets	403,915	2,179,023	2,582,938	
Total Noncurrent Assets	148,007,898	144,495,934	292,503,832	-
TOTAL ASSETS	194,778,371	176,756,547	371,534,918	606,230
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued liabilities	16,847,655	3,261,258	20,108,913	5,521
Unearned revenue	6,215,861	-	6,215,861	-
Tax anticipation note	11,600,000		11,600,000	
Bond anticipation note	3,000,000		3,000,000	
Other liabilities	2,032	29,277	31,309	
Long-term debt due within one year	4,992,764	5,468,892	10,461,656	-
Total Current Liabilities	42,658,312	8,759,427	51,417,739	5,521
Noncurrent Liabilities:				
Other noncurrent liabilities	-	1,047,864	1,047,864	-
Long-term debt	193,539,492	95,185,619	288,725,111	-
Total Noncurrent Liabilities	193,539,492	96,233,483	289,772,975	-
TOTAL LIABILITIES	236,197,804	104,992,910	341,190,714	5,521
NET ASSETS				
Invested in capital assets, net of related debt	106,196,661	47,180,478	153,377,139	-
Restricted for:				
Trust agreements	-	16,930,027	16,930,027	-
Public Utilities Commission order	-	4,363,015	4,363,015	-
Other purposes	-	5	5	592,048
Unrestricted	(147,616,094)	3,290,112	(144,325,982)	8,661
TOTAL NET ASSETS	$ (41,419,433)	$ 71,763,637	$ 30,344,204	$ 600,709

See auditors' report and accompanying notes to these financial statements

CITY OF PAWTUCKET, RHODE ISLAND
Statement of Activities
For the year ended June 30, 2011

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Pawtucket Business Development Corporation
Governmental Activities:								
Legislative, judicial and general administrative	$ 35,753,212	$ 33,459,163	$ 793,700	$ -	$ (1,500,349)	$ -	$ (1,500,349)	$ -
Financial administration	2,988,968	158,788		-	(2,830,180)		(2,830,180)	-
Public safety	53,670,237	1,265,631	1,517,323	-	(50,887,283)		(50,887,283)	-
Public works	17,824,850	200,053	203,408	-	(17,421,389)		(17,421,389)	-
Planning, engineering and inspection	7,541,979	49,705	5,736,784	368,404	(1,387,086)		(1,387,086)	-
Other	10,422,697	11,021		-	(10,411,676)		(10,411,676)	-
Education	116,675,931	191,062	19,286,256	-	(97,198,613)		(97,198,613)	-
Interest on long-term debt	1,891,156	-	-	-	(1,891,156)		(1,891,156)	-
Total governmental activities	246,769,030	35,335,423	27,537,471	368,404	(183,527,732)	-	(183,527,732)	-
Business-type Activity:								
School lunch fund	3,938,960	439,275	3,855,350	-	-	355,665	355,665	-
Water Supply Board	15,717,923	16,871,715	-	-	-	1,153,792	1,153,792	-
175 Main Street	544,702	548,192	-	-	-	3,490	3,490	-
Total business-type activity	20,201,585	17,859,182	3,855,350	-	-	1,512,947	1,512,947	-
Total primary government	266,970,615	$ 53,194,605	$ 31,392,821	$ 368,404	(183,527,732)	1,512,947	(182,014,785)	-
Component Unit								
Pawtucket Business Development Corp	$ 97,407		$ 5,250					(92,157)
General revenues:								
Taxes:								
Property taxes levied for general purposes					91,581,435		91,581,435	
State aid, unrestricted					72,105,183		72,105,183	
Investment and interest income					944,848	226,518	1,171,366	27,381
Other revenues					4,095,435	26,089	4,121,524	
Total general revenues					168,726,901	252,607	168,979,508	27,381
Change in Net Assets					(14,800,831)	1,765,554	(13,035,277)	(64,776)
Net Assets - beginning of year, as restated					(26,618,602)	69,998,083	43,379,481	665,485
Net Assets - ending of year					$ (41,419,433)	$ 71,763,637	$ 30,344,204	$ 600,709

See auditors' report and accompanying notes to these financial statements

FUND FINANCIAL STATEMENTS

CITY OF PAWTUCKET, RHODE ISLAND
Balance Sheet
Governmental Funds
June 30, 2011

	General Fund	School Special Revenue Unrestricted Fund	Other Non-Major Governmental Funds	Total Governmental Funds
ASSETS:				
Cash and cash equivalents	$ 18,180,823		$ 6,895,992	$ 25,076,815
Investments		-	434,193	434,193
Real estate and personal property tax receivable (net)	6,293,910	-	-	6,293,910
Due from federal and state governments	1,621,176	2,279,229	5,914,882	9,815,287
Other receivables	72,656	102,596	3,487,883	3,663,135
TOTAL ASSETS	26,168,565	2,381,825	16,732,950	45,283,340
LIABILITIES AND FUND BALANCES (DEFICITS)				
LIABILITIES				
Accounts payable and accrued expenditures	3,522,374	5,118,586	6,545,041	15,186,001
Deferred revenue	8,639,689	-	2,838,053	11,477,742
Tax anticipation note	11,600,000			11,600,000
Bond anticipation note	-		3,000,000	3,000,000
Other liabilities	-	-	2,032	2,032
TOTAL LIABILITIES	23,762,063	5,118,586	12,385,126	41,265,775
FUND BALANCES (DEFICITS):				
Non-Spendable			602,887	602,887
Restricted		-	5,717,749	5,717,749
Committed	1,453,551	-	-	1,453,551
Assigned		-	-	-
Unassigned	952,951	(2,736,761)	(1,972,812)	(3,756,622)
TOTAL FUND BALANCES (DEFICITS)	2,406,502	(2,736,761)	4,347,824	4,017,565
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	$ 26,168,565	$ 2,381,825	$ 16,732,950	$ 45,283,340

(Continued)

See auditors' report and accompanying notes to these financial statements

CITY OF PAWTUCKET

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds (B-2) to the Statement of Activities (A-2)
For the year ended June 30, 2011

Amounts reported for governmental activities in the statement of net assets differ because:

Total Net Assets (B-1)	$	4,017,565
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		146,712,890
Deferred charges, deferred bond issuance costs, and bond premium resulting from issuance of advanced refunding bonds.		80,294
Long-term liabilities and related items are not due and payable in the current period and therefore are not reported in the funds.		(183,000,824)
Internal service funds are recorded as proprietary funds in the fund financial statements but are recorded as governmental activities on the government-wide financial statements.		82,669
Deferred revenues (net of an allowance for uncollectible) are recorded in the funds, but are not deferred under the measurement focus employed in the Statement of Net Assets.		5,261,881
Accrual for OPEB liabilities (net)		(11,423,920)
Accrual for net pension liability		(2,892,798)
Accrued interest payable is recorded in government activities, but is not recorded in the funds.		(257,190)
Total Net Assets (A-1)	$	(41,419,433)

(Concluded)

CITY OF PAWTUCKET
Statement of Revenues, Other financing sources
Expenditures, Other financing uses and Changes in Fund Balances
Governmental Funds
For the year ended June 30, 2011

	General Fund	School Special Revenue Unrestricted Fund	Other Non-Major Governmental Funds	Total Governmental Funds
Revenues				
General property taxes and payments in lieu of taxes	$ 91,135,695	$ -	$ -	$ 91,135,695
Intergovernmental and departmental	5,989,737	66,115,446	-	72,105,183
Licenses	234,722	-	-	234,722
Permits	431,809	-	-	431,809
Fines and forfeitures	499,879	-		499,879
Charges for service	2,809,344	191,062	11,021	3,011,427
Operating grants and contributions	-	-	24,194,773	24,194,773
Capital grants and contributions	-	-	368,404	368,404
Investment and interest income	869,331	-	75,517	944,848
On behalf pension contribution	-	3,342,698	-	3,342,698
Other revenues	-	-	3,679,441	3,679,441
Total revenues	101,970,517	69,649,206	28,329,156	199,948,879
Expenditures				
Current:				
Legislative, judicial and general administrative	2,842,969	-	2,110,219	4,953,188
Executive	886,083	-	-	886,083
Finance	2,936,603	-	-	2,936,603
Planning	1,739,191	-	6,457,318	8,196,509
Public safety	41,726,060	-	445,970	42,172,030
Public works	10,740,085	-	3,379,689	14,119,774
Other fixed and general charges	10,539,514	-	-	10,539,514
Education	-	94,467,743	17,157,808	111,625,551
Debt service principal	4,390,541	-	-	4,390,541
Debt service interest	1,891,156			1,891,156
On behalf pension contribution	-	3,342,698	-	3,342,698
Total expenditures	77,692,202	97,810,441	29,551,004	205,053,647
Excess of revenues over (under) expenditures before other financing sources (uses)	24,278,315	(28,161,235)	(1,221,848)	(5,104,768)
Other financing sources (uses)				
Transfers from other funds	3,354,077	28,905,674	228,579	32,488,330
Transfers to other funds	(29,047,804)		(1,548,589)	(30,596,393)
Total other financing sources (uses)	(25,693,727)	28,905,674	(1,320,010)	1,891,937
Net change in fund balances	(1,415,412)	744,439	(2,541,858)	(3,212,831)
Fund balances (deficits) - beginning of the year	3,821,914	(3,481,200)	6,889,682	7,230,396
Fund balances (deficits) - end of the year	$ 2,406,502	$ (2,736,761)	$ 4,347,824	$ 4,017,565

See auditors' report and accompanying notes to these financial statements

CITY OF PAWTUCKET

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds (B-2) to the Statement of Activities (A-2)
For the year ended June 30, 2011

Net change in fund balances - total governmental funds (B-2)	$	(3,212,831)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		(2,956,979)
Deferred charges, bond premium, cost of issuance and change in accrued interest		57,447
Decrease (increase) in liability for compensated absences		478,723
Deferred revenues (net of an allowance for uncollectible) are recorded in the funds, but are not deferred under the measurement focus employed in the Statement of Net Assets.		445,740
Principal payments made on long-term debt		4,621,118
Excess of internal service funds' expenses over revenues, reported as governmental fund activity		82,669
Accrual for OPEB liabilities (net)		(11,423,920)
Accrual for net pension liability		(2,892,798)
Change in net assets of Governmental Activities (A-2)	$	(14,800,831)

See auditors' report and accompanying notes to these financial statements

CITY OF PAWTUCKET

Statement of Net Assets
Proprietary Funds
June 30, 2011

	Business-Type Activities Enterprise Funds				Governmental Activities
	School Lunch Fund	Water Supply Board	175 Main Street	Total	Internal Service Fund
ASSETS					
Current assets:					
Cash and cash equivalents	$ 941,746	$ 2,233,072	$ 320,817	$ 3,495,635	$ -
Water user fees receivable	-	4,818,245	-	4,818,245	-
Due from other governmentals	259,272	-	-	259,272	-
Inventory	-	175,186	-	175,186	-
Other receivables	-	-	78,603	78,603	1,475,537
Prepaid expenses	-	99,415	-	99,415	11,596
Total current assets	1,201,018	7,325,918	399,420	8,926,356	1,487,133
Non-current assets:					
Restricted cash and equivalents	-	14,081,223	-	14,081,223	-
Investments	-	7,211,820	101,182	7,313,002	-
Intergovernmental receivable	-	1,940,032	-	1,940,032	-
Capital assets:					
Land	-	5,618,212	-	5,618,212	-
Non-depreciable assets	-	8,801,523	-	8,801,523	-
Depreciable assets, net	-	125,373,148	2,524,028	127,897,176	-
Other assets	-	2,179,023	-	2,179,023	-
Total non-current assets	-	165,204,981	2,625,210	167,830,191	-
Total assets	1,201,018	172,530,899	3,024,630	176,756,547	1,487,133
LIABILITIES					
Current liabilities:					
Accounts payable and accrued expenses	818,765	1,173,782	12,847	2,005,394	1,404,464
Accrued interest payable	-	1,255,864	-	1,255,864	-
Deposits	-	29,277	-	29,277	-
Current portion of long term debt	-	5,363,139	105,753	5,468,892	-
Total current liabilities	818,765	7,822,062	118,600	8,759,427	1,404,464
Non-current liabilities:					
Accounts payable from restricted assets	-	467,131	-	467,131	-
Accrued expenses	-	580,733	-	580,733	-
Net OPEB obligation	-	1,137,285	-	1,137,285	-
Accrued compensated absences and vacation	-	655,981	-	655,981	-
Bonds, loans and notes payable	-	92,490,502	901,851	93,392,353	-
Total non-current liabilities	-	95,331,632	901,851	96,233,483	-
Total liabilities	818,765	103,153,694	1,020,451	104,992,910	1,404,464
NET ASSETS					
Invested in capital assets, net of related debt	-	45,664,054	1,516,424	47,180,478	-
Restricted for:					
Trust agreement	-	16,930,027	-	16,930,027	-
Public Utilites Commision order	-	4,363,015	-	4,363,015	-
Other purposes	-	5	-	5	82,669
Unrestricted	382,253	2,420,104	487,755	3,290,112	-
Total net assets	$ 382,253	$ 69,377,205	$ 2,004,179	$ 71,763,637	$ 82,669

See auditors' report and accompanying notes to these financial statements

CITY OF PAWTUCKET

Statement of Revenues, Expenses and Changes in Net Assets
Proprietary Funds
For the year ended June 30, 2011

	Business-Type Activities Enterprise Funds				Governmental Activities
	School Lunch Fund	Water Supply Board	175 Main Street	Total	Internal Service Fund
Operating Revenues:					
Charges for services	$ 439,275	$ 16,664,697	$ 546,192	$ 17,650,164	$ 31,157,586
Operating grants and contributions	-	-	-	-	-
Other income	-	183,065	2,000	185,065	415,994
Total Operating Revenues	439,275	16,847,762	548,192	17,835,229	31,573,580
Operating Expenses:					
General and administrative	-	3,043,983	374,241	3,418,224	29,598,974
Customer service	-	360,612	-	360,612	-
Source of supply	-	1,030,459	-	1,030,459	-
Pumping	-	18,746	-	18,746	-
Purification	-	3,851,770	-	3,851,770	-
Transmission and distribution	-	2,863,254	-	2,863,254	-
Engineering	-	476,714	-	476,714	-
Meters	-	510,836	-	510,836	-
Depreciation and amortization	-		135,852	135,852	-
School lunch program	3,938,960	-	-	3,938,960	
Total Operating Expenses	3,938,960	12,156,374	510,093	16,605,427	29,598,974
Income from operations	(3,499,685)	4,691,388	38,099	1,229,802	1,974,606
Non-operating Revenues (Expenses):					
Amortization of deferred charge	-	(124,557)	-	(124,557)	-
Rental income	-	23,953	-	23,953	-
Intergovernmental income		232	-	232	-
Federal grants	3,802,447	-	-	3,802,447	-
State matching funds	52,903	-	-	52,903	-
Miscellaneous non-operating income	-	150,411	-	150,411	-
Interest income	-	224,338	2,180	226,518	-
Interest expense	-	(3,561,549)	(34,609)	(3,596,158)	-
Net Non-operating Revenues (Expenses)	3,855,350	(3,287,172)	(32,429)	535,749	-
Transfers					
Transfers in (out)	-	-	-	-	(1,891,937)
Total net transfers	-	-	-	-	(1,891,937)
Change in net assets	355,665	1,404,216	5,670	1,765,551	82,669
Net assets - beginning of the year	26,588	67,972,989	1,998,506	69,998,083	-
Net assets - end of the year	$ 382,253	$ 69,377,205	$ 2,004,176	$ 71,763,634	$ 82,669

See auditors' report and accompanying notes to these financial statements

CITY OF PAWTUCKET

Statement of Cash Flows
Proprietary Funds
For the year ended June 30, 2011

	Business-Type Activities Enterprise Funds				Government Activities
	School Lunch Fund	Water Supply Board	175 Main St	Total	Internal Service Fund
Cash flows from operating activities:					
Cash received from customers	$ 742,907	$ 16,349,829	$ 548,192	$ 17,640,928	$ 31,356,497
Cash payments to suppliers for goods and services	(3,994,570)	(7,601,674)	(448,192)	(12,044,436)	-
Cash payments to employees for services	(105,692)	(2,476,460)	-	(2,582,152)	-
Payment of administrative expenses	-	-	-	-	(29,813,218)
Net cash provided (used) by operating activities	(3,357,355)	6,271,695	100,000	3,014,340	1,543,279
Cash flows from non-capital financing activities:					
Changes in due to/from State/City	-	297,654	-	297,654	-
Transfers out to City	-	-	-	-	(1,891,937)
Rental income received	-	23,953	-	23,953	-
Intergovernmental revenue	3,855,350	232		3,855,582	-
Miscellaneous non-operating revenue received		150,411	-	150,411	-
Net cash provided (used) by non-capital financing activities	3,855,350	472,250	-	4,327,600	(1,891,937)
Cash flows from capital and related financing activities:					
Principal paid on bonds, notes and loans	-	(3,191,053)	-	(3,191,053)	-
Principal paid on capital leases	-	(144,478)	(105,753)	(250,231)	-
Net additions to capital assets	-	(4,475,434)	-	(4,475,434)	-
Changes in accrued interest	-	9,589	-	9,589	-
Changes in due from Clean Water	-	3,886,270	-	3,886,270	-
Interest paid on bonds, notes and loans	-	(3,583,252)	(34,609)	(3,617,861)	-
Net cash used for capital-related financing activities	-	(7,498,358)	(140,362)	(7,638,720)	-
Cash flows from investing activities:					
Purchase of investments	-	24,454	(101,182)	(76,728)	-
Investment income	-	224,338	2,180	226,518	-
Net cash provided by investing activities	-	248,792	(99,002)	149,790	-
Net increase (decrease) in cash and cash equivalents (including restricted cash and equivalents)	497,995	(505,621)	(139,364)	(146,990)	(348,658)
Cash and cash equivalents at beginning of year (including restricted cash and equivalents)	443,751	16,819,916	460,181	17,723,848	348,658
Cash and cash equivalents at end of year (including restricted cash and equivalents)	$ 941,746	$ 16,314,295	$ 320,817	$ 17,576,858	$ -

(Continued)

See auditors' report and accompanying notes to these financial statements

CITY OF PAWTUCKET

Statement of Cash Flows
Proprietary Funds
For the year ended June 30, 2011

	Business-Type Activities Enterprise Funds				Government Activities
	School Lunch Fund	Water Supply Board	175 Main St	Total	Internal Service Fund
Reconciliation of operating income to net cash provided by operating activities:	$ (3,499,685)	$ 4,691,388	$ 38,099	$ 1,229,802	$ 1,974,606
Operating income (loss)	(3,499,685)	4,691,388	38,099	1,229,802	1,974,606
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	-	2,502,429	135,852	2,638,281	-
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable and accrued revenue	44,360	-	(54,575)	(10,215)	-
(Increase) decrease in inventory	-	48,302	-	48,302	-
(Increase) decrease in prepaid expense	-	(33,549)	-	(33,549)	1,258,454
(Increase) decrease in user charges receivable	-	(30,225)	-	(30,225)	(1,475,537)
(Increase) decrease in deferred hydrant fees receivable	-	45,105	-	45,105	-
Increase (decrease) in accounts payable and accrued expenses	409,249	(739,347)	-	(330,098)	(214,244)
Increase (decrease) in accrued compensated absences and vacation	-	19,531	-	19,531	-
Increase (decrease) in post employment benefits	-	279,170	-	279,170	-
Increase (decrease) in deposits	-	1,700	-	1,700	-
Increase (decrease) in deferred revenue	(311,279)	(512,809)	(19,376)	(843,464)	-
Total adjustments	142,330	1,580,307	61,901	1,784,538	(431,327)
Net cash provided by operating activities	$ (3,357,355)	$ 6,271,695	$ 100,000	$ 3,014,340	$ 1,543,279

(Concluded)

See auditors' report and accompanying notes to these financial statements

CITY OF PAWTUCKET

Statement of Net Assets
Fiduciary Funds
June 30, 2011

	Pension Trust Funds	Agency Funds
ASSETS		
Cash equivalents	$ 3,775,367	$ 309,076
Investments, at fair value:		
Common Stock	49,056,419	
U.S. Government obligations	7,480,352	
U.S. Government agency obligations	4,456,599	
Domestic corporate bonds	8,242,150	
U.S. Treasury Bill	490,965	
Other		
Total investments	69,726,485	-
Receivables (net)		
Interest and dividends	277,899	
Other	101,441	
Total receivables (net)	379,340	-
TOTAL ASSETS	73,881,192	309,076
LIABILITIES		
Amounts held for the benefit of others		309,076
Accounts payable and accrued expenses	445,669	-
Total liabilities	445,669	309,076
NET ASSETS		
Held in trust for pension benefits and other purposes	$ 73,435,523	$ -

See auditors' report and accompanying notes to these financial statements

CITY OF PAWTUCKET

Statement of Changes in Net Assets
Fiduciary Funds
For the year ended June 30, 2011

	Pension Trust Fund
Additions:	
Contributions:	
Employer and plan members	$ 10,980,179
Total contributions	10,980,179
Investment income:	
Net increase in fair value of investments	10,604,461
Interest and dividends	1,609,490
Other	190,385
Net investment earnings	12,404,336
Total additions	23,384,515
Deductions:	
Benefits paid	10,439,048
Administrative and other expenses	499,012
Total deductions	10,938,060
Changes in net assets	12,446,455
Net assets - beginning of year	60,989,068
Net assets - end of the year	$ 73,435,523

See auditors' report and accompanying notes to these financial statements

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Pawtucket, Rhode Island, have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The government's significant accounting policies are described below.

Reporting Entity

The City of Pawtucket is a municipal corporation governed by a Council/Mayor form of government with a nine member City Council headed by a Council President. In some matters, including the issuance of short and long-term debt, the general laws of the State of Rhode Island govern the City. The City provides the following services: Public Safety (police, fire, traffic safety, inspections, zoning and building), Public Works (sanitation, highways and streets, engineering and building maintenance), Parks and Recreation, Education, Social Services, and General Administrative Services.

The City complies with generally accepted accounting principles (GAAP). Generally accepted accounting principles (GAAP) include all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide Statement of Net Assets and Statement of Activities, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. Enterprise funds also apply the same principles. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

In evaluating how to define the government for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB Statement No. 39. Under GASB Statement No. 39, the financial reporting entity includes both the primary government and all of its component units. Component units are legally separate entities that meet any one of the following three tests:

Test 1 - The primary government appoints the voting majority of the board of the potential component unit and

- Is able to impose its will on the potential component unit and/or
- Is in a relationship of financial benefit or burden with the potential component unit;

Test 2 - The potential component unit is fiscally dependent upon the primary government; or

Test 3 - The financial statements would be misleading if data from the potential component unit were not included.

The following entities were considered for classification as component units for fiscal year 2011:

- Pawtucket School System
- Pawtucket's Business Development Corporation

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Although the Pawtucket School Systems meets certain criteria of the tests listed above, it is not deemed to have separate legal statues apart from the City. As a result, the financial data of these entities have been included as Special Revenue Funds within the City's financial statements.

The Pawtucket Business Development Corporation is a nonprofit corporation whose purpose is to promote the growth of business and industry in Pawtucket through loans to local businesses. It is discretely presented as a component unit. Complete financial statements for the Pawtucket's Business Development Corporation may be obtained at their administrative office at 175 Main Street, Pawtucket, RI 02860.

Recently Issued Accounting Standards

The City has implemented the following new accounting pronouncements:

- ✓ GASB Statement No. 54 – Fund Balance Reporting and Governmental Fund Type Definitions, effective for the City's fiscal year ending June 30, 2011. The adoption of this Statement required the reclassification of fund balance reporting on the City's financial position for governmental funds.

- ✓ GASB Statement No. 59 – Financial Instruments Omnibus, effective for the City's fiscal year ending June 30, 2011. The adoption of this Statement did not have an impact on the City's financial position or results in operation.

The City will adopt the following new accounting pronouncement in future years:

- ✓ GASB Statement No. 60 – Accounting and Financial Reporting for Service Concession Arrangement, effective for the City's fiscal year ending June 30, 2013.

- ✓ GASB Statement No. 61 – The Financial Reporting entity: Omnibus an amendment of GASB Statements No. 14 and No. 34, effective for the City's fiscal year ending June 30, 2013.

- ✓ GASB Statement No. 62 – Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements, effective for the City's fiscal year ending June 30, 2013.

- ✓ GASB Statement No. 63 – Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, effective for the City's fiscal year ending June 30, 2013.

- ✓ GASB Statement No. 64 – Derivative Instruments: Application of Hedge Accounting Termination Provisions – an amendment of GASB Statement No. 53, effective for the City's fiscal year ending June 30, 2012.

The impact of these pronouncements on the City's financial statements has not been determined.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

Government-Wide Financial Statements

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts which constitute its assets, liabilities, fund equity, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

a) Total assets, liabilities, revenues, or expenditures/expenses of that individual, governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and

b) Total assets, liabilities, revenues, or expenditures/expenses of the individual, governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

In addition to funds that meet the major fund criteria, any other governmental or enterprise fund that the government's officials believe is particularly important to financial statement users (for example, because of public interest or inconsistency) may be reported as a major fund.

Governmental Funds

General Fund

The General Fund is the primary operating fund of the City and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds

- Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally or administratively restricted to expenditures for certain purposes for the City and School.

- HUD Funds are used to account for resources restricted for the acquisition or assistance with urban development projects or other related items.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental Funds (Continued)

Capital Project Funds

Capital Project Funds are used to account for resources restricted for the acquisition or construction of specific capital projects or items.

Permanent Funds

The Permanent Funds account for assets held by the City pursuant to trust agreements. The principal portion of this fund type must remain intact, but the earnings may be used to achieve the objectives of the fund.

Proprietary Funds

Proprietary funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector. Operating revenues of the Proprietary Funds consist of customer/taxpayer charges for uses and services and certain other miscellaneous revenues. All other revenues of the Proprietary Funds are considered non-operating sources of revenue. Operating expenses for the enterprise funds includes costs of providing services, including administration and depreciation on capital assets. All other expense items not meeting the above criteria is reported as non operating expenses.

Fiduciary Funds (Not included in government-wide statements)

Agency Funds

Agency funds account for assets held by the City in a purely custodial capacity. The reporting entity includes five agency funds. Since agency funds are custodial in nature (i.e. assets equal liabilities), they do not involve the measurement of results of operations. The agency funds for the City are those funds relating to the Student Activity Funds.

Pension Trust Fund

The Pension Trust Fund is used to account for funds that are to be used for the payment of retirement benefits to former employees.

Major and Non-Major Funds

The funds are further classified as major are as follows:

Fund	Brief Description
Major:	
General Fund:	See above for description
School Unrestricted Fund	This fund is used to report all financial transactions of the Pawtucket School Department, which are not legally required to be accounted for separately.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus

On the government-wide Statement of Net Assets and the Statement of Activities both governmental and business-like activities are presented using the economic resources measurement focus as defined in item (b) below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

(a) All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period. The City considers property taxes as available if they are collected within 60 days after year end.

(b) All proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of net income, financial position and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets.

(c) Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available". Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days thereafter to pay current liabilities. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

All proprietary funds, private purpose trust funds and agency funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Amounts reported as program revenues include charges to customers or applicants for goods, services or privileges provided and operating grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash Equivalents

For purposes of the cash flow statement, the proprietary funds consider all investments with original maturities of three months or less when purchased to be cash equivalents.

Investments

In accordance with GASB No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools,* investments are reported at fair value. Investments are disclosed in accordance with GASB No. 40, *Deposits and Investment Risk Disclosures.*

Accounts Receivable

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include property taxes, other receivables and intergovernmental receivables. Business-type activities report service fees as its major receivables.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as property taxes and grants and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Proprietary fund material receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivables are based upon historical trends and the periodic aging of accounts receivable. The allowance for uncollectible taxes receivable accounts amounted to $4,000,000 at June 30, 2011. Major receivable balances for the governmental activities include property taxes and intergovernmental receivables 31% and 69%, respectively of total governmental receivables). Business-type activities report service fees as its major receivables.

Inventory

Proprietary fund inventory is stated at cost (first-in, first-out). Inventory consists primarily of materials and supplies. Inventory maintained in governmental funds is recorded as expenditures at the time of purchase.

Property, Plant and Equipment

The accounting treatment over property, plant and equipment (fixed assets) depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

Government-Wide Financial Statements

In the government-wide financial statements, fixed assets are accounted for as capital assets. All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets, which are recorded at their estimated fair value at the date of donation. Library collections, capital assets that are not being depreciated, are placed into service using the replacement method of cost for any new assets and the expense is charged to depreciation expense in the year of acquisition.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, Plant and Equipment (Continued)

As of June 30, 2011, the City's infrastructure assets have been capitalized and reported within the financial statements.

The City defines capital assets as assets with an individual cost of more than $10,000 and an estimated useful life in excess of five years. Such assets are recorded at historical cost or estimated historical costs (for certain assets acquired prior to 1960). Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets (retroactive to January 1, 1979) is included as part of the governmental capital assets reported in the government-wide statements. Donated assets are recorded at estimated fair market value at the date of donation.

The Pawtucket Water Supply Board's (PWSB in the Enterprise Funds) assets are used as collateral for water improvement revenue bonds.

Depreciation of all exhaustible capital assets is recorded, as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Autos and information processing equipment	5
Trucks	8
Equipment, furniture and fixtures	10
Heavy Equipment	25
Buildings, infrastructure, water lines and fire hydrants	39 1/2
Sewer mains and certain water assets	75-100

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide financial statements.

Property Taxes

The City is responsible for assessing, collecting, and distributing property taxes in accordance with enabling State legislation.

All property taxes for fund statement purposes are recognized in compliance with Section P70, "Property Taxes" of the Codification of Governmental Accounting and Financial Reporting Standards on the Fund statements.

The City's fiscal 2011 property taxes were levied in July of 2010 on assessed valuation as of December 31, 2009. Upon levy, taxes are billed quarterly and are due on July 15, October 15, January 15, and April 15. Failure to mail payments by due dates will result in lien on taxpayer's property. Assessed values are established by Tax Assessor's Office and are currently calculated at 100% of assessed value for real estate and 100% of market value for motor vehicles. The most recent assessment of all real estate was completed as of December 31, 2010.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in governmental funds. Open encumbrances at year-end are closed out and reevaluated at the beginning of the following fiscal year.

Compensated Absences

Under the terms of various contracts and agreements, City employees are granted vacation and sick leave in the varying amounts based on length of service. The City's policy is to recognize the cost of the vacation and sick leave in governmental funds when paid, and on the accrual basis in proprietary funds. For Governmental Fund Types accrued compensated absences are presented as a current liability for those amounts expected to be paid with current financial resources. In governmental funds compensated absence expenditures are only reported when matured. For those compensated absences not to be paid with current financial resources the liability is recorded in the Statement of Net Assets of the Government- Wide Financial Statements. See Note 7 for amounts due and payable at June 30, 2011. For Proprietary Fund Types accrued compensated absences are recorded as a liability within those funds. In past years and in future fiscal years the general fund has been used to liquidate the liability for compensated absences in governmental funds other than those which are liabilities on proprietary funds.

Judgments and Claims

Liabilities for legal cases and other claims against governmental funds are recorded when the ultimate liability can be estimated and such cases are expected to be liquidated with expendable available financial resources. Proprietary fund types record these liabilities using the accrual basis of accounting.

Bond Issuance Costs

Bond issuance costs are amortized on a straight-line basis over 20 years. The total bond issuance costs, net of accumulated amortization as of June 30, 2011 were $65,207.

Deferred Revenues

Deferred revenues represent funds received in advance of being owed or receivables, which will be collected and included in revenues of future fiscal years. In the General Fund, deferred revenues relate to property tax receivables, which were received prior to June 30th, plus delinquent balances less amounts due as of the balance sheet date and received sixty days thereafter.

Self-Insurance

The City's self-insurance costs for health and general liabilities are accounted for in the City's internal service funds. Claims incurred but not paid, including those which have not been reported, are accounted for as expenses and accrued claims in those funds when a liability has been incurred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interfund Transactions

- Non-reciprocal interfund activities:

  - Interfund transfers are reported in governmental funds as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers are reported after nonoperating revenues and expenses.

  - Interfund reimbursements are repayments from the fund responsible for particular expenditures or expenses to other funds that initially paid for them. Reimbursements are not displayed separately within the financial statements.

  - Interfund transactions are accounted for as expenditures/expenses when they constitute reimbursements form one fund to another. These transactions are recorded as expenditures/expenses in the reimbursing fund and are recorded as reductions of expenditures/expenses in the fund receiving the reimbursement. All other interfund transactions are reported as transfers.

Equity Classifications

Government-Wide Statements

Equity is classified as net assets and displayed in three components:

(a) Invested in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

(b) Restricted net assets - Consists of net assets with constraints placed on the use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.

(c) Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

Fund Financial Statements

Governmental fund equity is classified as fund balance in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions.* Fund balance is classified as non-spendable, restricted, committed, assigned or unassigned as described below:

- Non-Spendable – the amount of fund balance that cannot be spent because it is either not in spendable form or there is a legal or contractual requirement for the funds to remain intact. At the end of each fiscal year, the Finance Director will report the portion of the fund balance that is not in spendable form as Non-Spendable on the annual financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

- Restricted – the amount of fund balance that can only be spent on specific expenses due to constraints on the spending because of legal restrictions, outside party creditors, and grantor/donor requirements. The City's restricted fund balance amounts are considered to have been spent when an expenditure has been incurred satisfying such restriction. At the end of each fiscal year, the Finance Director will report restricted fund balance amounts that have applicable legal restrictions per GASB 54.

- Committed – the City Council, as the City's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to constraints imposed by formal actions taken, such as an ordinance or resolution. These committed amounts cannot be used for any other purpose unless the City Council removes or changes the specific use through the same type of formal action taken to establish the commitment. This constraint must be imposed prior to the fiscal year end, but the specific amount may be determined at a later date. At the end of each fiscal year, the Finance Director will report committed fund balances that have been committed by self-imposed actions by the City of Pawtucket's City Council.

- Assigned – the amounts that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed, should be reported as assigned fund balance. The City does not maintain a spending policy in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definition* for therefore any remaining positive portion of unassigned fund balance cannot be considered assigned.

- Unassigned – the amount of fund balance that remains from residual positive net resources of the General Fund in excess of what can properly be classified in one of the other four categories, not subject to any constraints or intended use, no external or self-imposed limitations, no set spending plan and are available for any purposes.. Unassigned fund balance is commonly used for emergency expenditures not previously considered. In addition, the resources classified as unassigned can be used to cover expenditures for revenues not yet received. At the end of each fiscal year, the Finance Director will report the portion of the unassigned fund balance.

Proprietary fund equity is classified the same as in the government-wide statements.

Reclassifications

Some of the 2010 balances have been reclassified to conform to the 2011 presentation.

Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities including disclosures of contingent assets and liabilities and reported revenues, expenses and expenditures during the fiscal year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances – total governmental funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures." However, in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense." The details of this $(2,956,979) difference are as follows:

Capital Outlays (net of disposals)	$	2,657,759
Depreciation expense		(5,614,738)
Net Adjustment	$	(2,956,979)

Another element of that reconciliation explains a reconciliation of "Deferred charges, bond premium, cost of issuance, and change in accrued interest". However, in the statement of activities the increase in accrued interest, amortization of the bond premium, and cost of issuance are reported as interest expense and amortization expense. The details of this $57,447 difference are as follows:

Increase in accrued interest	$	64,096
Amortization on gain on refunding		(37,634)
Amortization of bond issuance costs		(21,736)
Amortization of bond premium		52,721
	$	57,447

2. BUDGETARY DATA AND BUDGETARY COMPLIANCE

Prior to the passage of the annual budget ordinance, the Council adopts a capital program and capital budget. The capital budget ordinance shows in detail the capital expenditures intended to be made or incurred in the next fiscal year that are to be financed from bond proceeds. These funds are subject to control or appropriation by the Council and must be in full conformity with that part of the capital program applicable to the year which it covers. The Council may amend the capital budget ordinance, but no amendment is valid which does not conform to the capital program. At least 25 days prior to the end of the fiscal year, the budget is legally adopted.

3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Legal Debt Margin

The City's legal debt margin as set forth by State Statute is limited to three percent of total assessed value which approximates $4,425,693,650 based on the December 31, 2009 assessment. As of June 30, 2011, the City's debt is under the debt limit by $91,136,048, subject to the Maximum Aggregate Indebtedness provision (3% Debt Limit) of the Rhode Island General Laws 45-12-2. All other City debt has been incurred through special statutory authority which consists of approval by the legislature and voter referendum.

(Continued)

3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

Donor Restricted Endowments

The City has received certain endowments of Library and Cemetery maintenance. The amounts are reflected in the net assets and restricted for perpetual care and endowments. Investment income is approved for the expenditure by the various boards of the benefiting activities and is included in the nonspendable fund balance.

4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2011 was as follows:

	Primary Government			
	Beginning Balance (as restated)	Increases	Decreases	Ending Balance
Governmental activities				
Non-depreciable assets				
Land	$ 21,867,850	-	-	$ 21,867,850
Total capital assets not being depreciated	21,867,850	-	-	21,867,850
Depreciable assets:				
Buildings and improvements	75,030,306	2,503,671	-	77,533,977
Motor vehicles	15,955,414	43,625	130,407	15,868,632
Machinery, equipment and furniture	7,246,157	110,463	-	7,356,620
Infrastructure	121,999,193	-	-	121,999,193
Total Depreciable Assets	220,231,070	2,657,759	130,407	222,758,422
Total Capital Assets	242,098,920	2,657,759	130,407	244,626,272
Less accumulated depreciation for:				
Buildings and improvements	31,273,803	2,113,642	-	33,387,445
Motor vehicles	12,084,641	972,314	130,407	12,926,548
Machinery, equipment and furniture	4,570,026	714,216	-	5,284,242
Infrastructure	43,609,488	1,814,566	-	45,424,054
Total Accumulated Depreciation	91,537,958	5,614,738	130,407	97,022,289
Governmental Activities Capital Assets, Net	$ 150,560,962	$ (2,956,979)	$ -	$ 147,603,983

Depreciation expense was charged to functions as follows:

Governmental Activities:	
Legislative	$ 118,249
Finance	52,365
Public Safety	978,667
Public Works	2,744,384
Education	1,721,073
Total Governmental activities depreciation expense	$ 5,614,738

(Continued)

4. CAPITAL ASSETS (Continued)

Capital asset activity for the year ended June 30, 2011 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Business type activities:				
Non depreciable assets:				
Land	$ 5,618,212	$ -	$ -	$ 5,618,212
Construction in progress	7,862,259	4,517,736	3,578,472	8,801,523
Total non depreciable assets	13,480,471	4,517,736	3,578,472	14,419,735
Depreciable assets:				
Structures and improvements	68,005,403		-	68,005,403
Transmission and distribution	76,675,164	3,536,170	-	80,211,334
Equipment	5,321,658		-	5,321,658
Buildings	625,000	-	-	625,000
Building improvements	3,447,919		-	3,447,919
Total depreciable assets	154,075,144	3,536,170	-	157,611,314
Total Capital Assets	167,555,615	8,053,906	3,578,472	172,031,049
Less accumulated depreciation for:				-
Structures and improvements	8,173,989	1,233,409	-	9,407,398
Transmission and distribution	13,055,732	1,097,072	-	14,152,804
Equipment	4,433,097	171,948	-	4,605,045
Buildings	107,957	-	-	107,957
Building improvements	1,305,082	135,852	-	1,440,934
Total Accumulated Depreciation	27,075,857	2,638,281	-	29,714,138
Business Type Capital Assets, Net	$ 140,479,758	$ 5,415,625	$ 3,578,472	$ 142,316,911

Business activities depreciation expense:	
Water Supply Board	$ 2,502,429
175 Main Street	135,852
Total business activities depreciation expense	$ 2,638,281

The PWSB has the following commitments related to the construction project contracts at June 30, 2011:

Main Replacement Contract MR-5	$ 354,837
Robin Hollow Dam Rehab Engineering Contract	77,456
Robin Hollow Dam Rehab Construction Contract	1,559,760
Residual Water Discharge Engineering Contract	131,260
Hydraulic Modeling Engineering Services Contract	47,297
Total Commitments	$ 2,170,610

(Continued)

5. CASH AND INVESTMENTS

Deposits: The City maintains deposits in various financial institutions that are carried at cost except for those amounts which are carried as petty cash. The carrying amount of deposits is separately displayed on the balance sheet as "Cash and Cash Equivalents".

Investments: Investments of all idle funds are made through national banks or trust companies, providing that the financial conditions and integrity of the institutions are verifiable and can be monitored. The investment of funds must be in direct obligations of the United States Government and "money market instruments" rated "A" of better. Investments in any one institution cannot exceed five (5) percent of that institutions capital and surplus as set forth in the institutions most recent audited financial statements.

Interest Rate Risk: The City limits its exposure to fair value losses arising from changes in interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations. This policy avoids the need to sell securities on the open market prior to maturity. The City invests operating funds primarily in shorter-term securities, money market funds, or similar investment pools.

Concentrations: The City's investment policy is to maintain a diversified portfolio to minimize the risk of loss resulting from over concentration of assets in a specific maturity.

Cash and Cash Equivalents	
Deposits with financial institutions	$ 46,738,116
Investments	
Government and agency obligations	16,010,039
U.S. Treasuries	490,965
Corporate bonds	11,380,882
Common stocks	49,483,338
Certificate of Deposit	101,182
Other investments	7,274
Total Investment	77,473,680
Total Cash and Investments	$ 124,211,796

Custodial Credit Risk

At June 30, 2011, the carrying amount of the City's deposits was $39,103,241, (including Fiduciary Funds and petty cash of $6,075) while the bank balance was $39,302,910. Of the balance, $29,336,586 was covered by federal depository insurance and $11,729,007 was uninsured. Of this amount, $11,665,057 was fully collateralized and $63,590 was uncollateralized.

Reconciliation to Government-wide Statement of Net Assets:	
Unrestricted cash, including time deposits	$39,103,241
Less: Fiduciary funds cash, including time deposits (not included in the government-wide statements)	(4,084,443)
Less: cash overdrafts	7,634,875
Total cash and cash equivalents on A-1	$42,653,673

(Continued)

5. CASH AND INVESTMENTS (Continued)

Interest Rate Risk: This is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates.

Credit Risk: Generally, credit risk is the risk that an issuer of a debt type investment will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. U.S. government securities or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk exposure. The City has no investment policy that would limit its investment choices due to credit risk other than State Statutes governing investments in obligations of any State or political subdivision or in obligations of the State of Rhode Island or political subdivision.

Information about the exposure of the City's debt type investments to interest rate and credit risk using the segment time distribution model is as follows:

		Investment Maturities (in Years)		
Type of Investment	Moody's Rating	Less Than 1 Year	1-10 Years	Over 10 Years
U.S. Government and Agency Obligations	Not Available		14,836,881	1,173,158
U.S. Treasuries	Aaa	490,965		
Domestic corporate bonds	Not Available		9,742,686	1,638,196
Total		490,965	24,579,567	2,811,354

6. PROPERTY TAXES

The City is permitted by state law to levy property taxes. Current tax collections for the City were approximately 95% of the total December 31, 2009 levy.

For year ended June 30, 2011, the City used a tax rate of $24.54 per thousand for commercial real property, $17.78 per thousand for residential real property, $53.30 per thousand for motor vehicles, and $52.09 per thousand for tangible personal property.

7. LONG-TERM LIABILITIES

(a) Long-Term Liability Activity

Long-term liability activity for the year ended June 30, 2011 was as follows:

	Balance July 1, 2010 (as restated)	Additions	Retirements	Balance June 30, 2011	Amounts Due within One Year
Governmental Activities					
Bonds, notes and loans payable					
Bonds Payable	$ 45,138,774	$ -	$ 3,504,012	$ 41,634,762	$ 3,299,748
	45,138,774	-	3,504,012	41,634,762	3,299,748
Bonds Premium	229,196		52,721	176,475	
Total bonds payable	45,367,970	-	3,556,733	41,811,237	3,299,748
Other Liabilities:					
Capital Leases	7,112,488		1,117,106	5,995,382	965,625
Compensated Absences	7,752,636	569,535	1,048,258	7,273,913	727,391
Net OPEB obligation	51,076,442	11,423,920		62,500,362	
Net pension Obligation	78,058,564	2,892,798		80,951,362	
Total Other Liabilities	144,000,130	14,886,253	2,165,364	156,721,019	1,693,016
Governmental Activities Long Term Liabilities	$ 189,368,100	$ 14,886,253	$ 5,722,097	$ 198,532,256	$ 4,992,764
Business Type Activities:					
Bonds, notes and loans payable					
Bonds and loans payable	$ 101,408,226	$ 1,700,000	$ 5,123,988	97,984,238	$ 5,290,252
Notes Payable-175 Main Street	1,113,357		105,753	1,007,604	105,753
Total bonds, notes and loans	102,521,583	1,700,000	5,229,741	98,991,842	5,396,005
Less deferred loss refundings	(774,014)		(225,052)	(548,962)	
Bond premiums	359,298		13,820	345,478	
Total bonds, notes and loans	102,106,867	1,700,000	5,018,509	98,788,358	5,396,005
Other Liabilities:					
Capital Leases	144,477		144,477	-	
Compensated Absences	709,337	19,531		728,868	72,887
Net OPEB obligation	858,115	279,170		1,137,285	
Total Other Liabilities	1,711,929	298,701	144,477	1,866,153	72,887
Business Type Activities Long-Term Liabilities	$ 103,818,796	$ 1,998,701	$ 5,162,986	$ 100,654,511	$ 5,468,892

Payments on all long-term debt and other long-term liabilities that pertain to the City's governmental activities are made by the Debt Service Fund and General Fund. The General Fund typically has been used in prior years to liquidate the liability for compensated absences.

7. LONG-TERM LIABILITIES (Continued)

The debt service through maturity for the above Governmental bonds and notes are as follows:

Fiscal Year Ended June 30	Principal	Interest	Total
2012	$ 3,299,748	$ 1,718,807	$ 5,018,555
2013	3,402,429	1,601,636	5,004,065
2014	3,505,475	1,474,084	4,979,559
2015	2,710,400	1,335,577	4,045,977
2016	2,696,734	1,227,055	3,923,789
2017-2021	12,717,976	4,462,252	17,180,228
2022-2026	9,717,000	2,033,538	11,750,538
2027-2030	3,585,000	362,150	3,947,150
TOTALS	$ 41,634,762	$ 14,215,099	$ 55,849,861

The debt service through maturity for the above Enterprise bonds and notes are as follows:

Fiscal Year Ended June 30	Principal	Interest	Total
2012	$ 5,396,005	$ 3,358,182	$ 8,754,187
2013	3,787,324	3,279,990	7,067,314
2014	3,887,278	3,190,646	7,077,924
2015	3,969,353	3,093,922	7,063,275
2016	4,081,019	2,991,203	7,072,222
2017-2021	22,251,863	13,180,818	35,432,681
2022-2026	24,314,000	9,648,893	33,962,893
2027-2030	17,080,000	5,537,574	22,617,574
2031-2036	14,225,000	1,961,375	16,186,375
TOTALS	$ 98,991,842	$ 46,242,603	$ 145,234,445

(Continued)

8. TAX & BOND ANTICIPATION NOTES

At June 30, 2011 the City had a bond anticipation note (BAN) payable dated August 26, 2010 in the amount of $3,000,000. The note was due and paid on approximately August 25, 2011 with interest at an annual rate of 2.0%. The note payable is listed as a current liability in the Government wide Statement of Net Assets and Governmental Funds Balance sheet as of June 30, 2011. Interest is not accrued or expensed in the financial statements until it is paid with current measurable and available resources. Activity of the City's BAN obligations was as follows for the fiscal year ended June 30, 2011.

Balance 7/1/2010	Additions	Retirements	Balance 6/30/2011
$0	$3,000,000	$0	$3,000,000

At June 30, 2011 the City had a tax anticipation note (TAN) payable dated April 6, 2011 in the amount of $11,600,000. The note was due and paid on approximately July 28, 2011 with interest at an annual rate of 2.75%. The note payable is listed as a current liability in the Government wide Statement of Net Assets and Governmental Funds Balance sheet as of June 30, 2011. Interest is not accrued or expensed in the financial statements until it is paid with current measurable and available resources. Activity of the City's TAN obligations was as follows for the fiscal year ended June 30, 2011.

Balance 7/1/2010	Additions	Retirements	Balance 6/30/2011
$0	$11,600,000	$0	$11,600,000

The City issued a Taxable Bond Anticipation Note, dated August 25, 2011, in the amount of $5,650,000 with an interest rate of 2.15%. The notes maturity date is August 25, 2012.

9. FUND EQUITY

(a) *Fund Balance Classifications*

In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the Town has classified governmental fund balances at June 30, 2011 as follows:

Non-Spendable	
Perpetual Care and Endowment permanent funds	$ 602,887
Total Non-Spendable fund balance	$ 602,887
Restricted:	
Restricted for City special revenue funds	$ 2,426,905
Restricted for HUD special revenue funds	1,083,221
Restricted for School special revenue funds	1,403,915
Restricted for Capital project funds	803,708
Total Restricted fund balance	$ 5,717,749
Committed	
Committed for medical reservation	$ 328,550
Committed for Charter Reserve	700,000
Committed for Snow Removal	150,000
Committed for Revaluation	275,001
Total Committed fund balance	$ 1,453,551

(b) *Transfers In and Out*

The principal purpose of interfund transfers is to provide a financing source to various funds that may not have the ability to cover all costs with revenue generated by the fund. The composition of interfund transfers for the year ended June 30, 2011 is as follows

Fund/Department	Transfers From Other Funds	Transfers To Other Funds
General Fund	$ 3,354,077	$ 29,047,804
School Unrestricted Fund	28,905,674	
Special Revenue Funds	198,525	1,002,535
Capital Project Funds	30,054	46,054
Permanent funds		500,000
Internal Service funds		1,891,937
Totals	$ 32,488,330	$ 32,488,330

9. FUND EQUITY (Continued)

(c) Disclosure of Individual Fund Deficits

Funds with deficit fund balances as of June 30, 2011 were as follows:

Fund Name		Balance
School Unrestricted	$	2,736,761
School Special Revenue Funds:		
Perkins grants		105,127
Perkins - Shea		5,546
Adult Even Start		5,986
ARRA McKinney Vento		4,463
Kitchen Equipment Stimulus		8,784
URI Ritter # 2		8,639
RI Arts Association		531
Capital Project Funds:		
CH 2008 Streets		447,616
Ban Street Sidewalks 2012		73,358
Public Building		76,756
C42 PL 53		22,672
C270 PL246 School Building		1,225,189
C235 PL45 2008 Bridges		16,017
Total	$	4,737,445

Deficit for non-major business-type fund will be funded through the Water Supply Board Fund, a major business-type activities fund.

Deficit for major and non-major governmental fund activities will be funded through the General Fund, a major governmental activities fund, and bond issuance.

10. BONDS AUTHORIZED BUT UNISSUED

Bonds authorized but unissued at June 30, 2011 were for $500 to be used for School Building Improvements.

11. DEFINED BENEFIT PENSION PLANS

(a) General Municipal Employees' Pension Plan

The City of Pawtucket participates in the Municipal Employees' Retirement System of the State of Rhode Island ("System"), an agent multiple employer defined benefit plan. All full-time City and non-certified School Department general employees participate in the System.

The payroll for employees covered by the System for the year ended June 30, 2011 was approximately $9,905,161 and the City payroll was approximately $25,560,156.

Plan Description

The following eligibility and benefit provisions are established by State Statute. The System generally provides retirement benefits equal to 2 percent of final average salary per year of service with a maximum benefit of 75 percent of final average salary. Final average salary is the three highest consecutive years of earned salary exclusive of overtime, bonuses or severance pay. Such benefits are available to members at least age 58 with 10 years of service or after 30 years regardless of age. The plan also provides non-occupational disability benefits after 5 years of service, occupational disability benefits with no minimum service requirement, survivors' benefits, and certain lump sum death benefits. Employees are vested in their retirement benefits on completion of 10 years of service. Benefits are established by State Statute.

Contributions Required and Contributions Made

General employees were required by State Statute to contribute 7% of their annual earnings until the maximum benefit (75 percent of final average salary) is accrued. The City is required to contribute based on an actuarially computed amount and as provided by State Statute for each participating municipality. The actuarial method used is the entry age normal cost with part of each municipality's unfunded actuarial liability funded over a closed thirty year amortization period and the balance funded over the projected future payroll of active members. Due to large fluctuations in the contribution rates of certain municipalities, the plan has adopted a procedure which would allow a unit the option of paying a smoothed contribution rate. The smoothed contribution rate equals the previous fiscal year's contribution rate plus the greater of 2 percent or one eighth of the increase in contribution rate plus the cost of any benefit improvements. The actuarially determined contribution amount for the City was determined as described above and was based on an actuarial valuation as of June 30, 2008.

The annual required contribution for the City which equals the annual pension cost for the year ended June 30, 2011 was approximately $965,471 for general employees. This contribution represents 9.2% of covered payroll. General municipal employees were required to contribute approximately $693,361. This contribution represents 7.0% of covered payroll.

Trend Information

There were no current year changes in actuarial assumptions, benefit provisions, or actuarial funding method that would significantly affect the contribution requirement. Significant actuarial assumptions and other actuarial information are presented in the following required supplemental information.

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2009	$1,343,881	100%	$0
2010	$1,094,082	100%	$0
2011	$ 965,471	100%	$0

(Continued)

11. DEFINED BENEFIT PENSION PLANS (Continued)

Trend Information

Trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the State of Rhode Island's Employee Retirement System's June 30, 2010 annual financial report, which may be obtained from the administrative offices of the State of Rhode Island Retirement Board, 40 Fountain Street, Providence, Rhode Island. This report is the most recent report available from the State who administers the Plan.

Funded Status of Plan

The required supplementary information which follows the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. Listed below are the details of the funding progress of the General Municipal Employees' Pension Plan with a valuation date of June 30, 2010 which is the most recent report available from the State who administers this plan.

- Actuarial value of assets - $89,452,255
- Actuarial accrued liability - $126,042,332
- Unfunded actuarial accrued liability (UAAL) - $36,590,078
- Funded Ratio – 71%
- Annual covered payroll - $20,645,488
- UAAL as percentage of payroll – 177.2%

The information presented in the required supplementary schedules was determined as part of the annual actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

	General Municipal Employees Pension Plan	
Valuation Date	6/30/10	
Actuarial Cost Method	Entry Age Normal Cost	
Amortization Method	Level Percent Closed	
Remaining Amortization Period	24 years	
Asset Valuation Method	5-year Smoothed Market Value	
Actuarial assumptions:		
Investment rate of return	7.50%, compounded annually	
Projected Salary Increases	4.00% - 8.00%, compounded annually	
Cost-of-living Adjustments	1.25% not compounded	
Inflation Adjustments	2.75%	
Participant Information	Active Employees	577
	Retirees and beneficiaries	485
		1,062

Note: COLA C was put into place for General Municipal Employees.

11. DEFINED BENEFIT PENSION PLANS (Continued)

(b) Municipal Police and Fire Pension Plans

Pre-Fiscal 1974 Policemen and Firefighters Pension Plan (Old Plan)

The City of Pawtucket maintains two pension plans for Police and Fire Employees. The "old plan" is for employees eligible prior to June 30, 1973. The "new plan" is for all subsequent employees. The "old plan" is non-funded while the "new plan" is partially funded.

Plan Description

This plan covers all police officers and firefighters of the City of Pawtucket who were eligible to receive pension benefits prior to June 30, 1973. The plan does not issue stand alone financial reports.

Summary of Significant Accounting Policies

Basis of Accounting

This pension plan is administered by the City, and is accounted for on the accrual basis of accounting. Revenues (contributions and investment income) are recognized when they are earned and expenses (benefits, administration and refunds) are recognized when they are due and payable in accordance with the terms of the plan.

Benefit Provisions

The pension plan provides pension benefits, death and disability benefits. A member may retire upon completion of 20 years of credited service at the amount equal to 50% of the average of the member's three highest years' salary. Each member of the plan who does not retire upon the completion of 20 years of credited service shall be entitled to an additional retirement benefit of 2% for each year of service over 20 years, but not to exceed an additional 5 years, with a maximum retirement benefit of 60% after completion of 25 years of credited service. The 2% shall be based upon the average of the member's highest three years' salary.

Any member withdrawing from service prior to retirement shall be entitled to a refund in a single sum of the amount of contribution made to the System with interest at 4%. The payment of a refund under the provisions shall automatically affect a waiver and forfeiture of all accrued rights and benefits in the System on the part of the member.

The pension plan provides disability benefits whereby any member who becomes totally and permanently disabled shall receive a benefit equal to 2/3 of the member's pay at the time the member's disability occurs, an additional 10% shall be paid for each dependent child of the member until the child reaches the age of 21, with a maximum total disability benefit not to exceed 80% of the member's pay at the time of the occurrence of the disability. The disability benefit will continue until the member reaches normal retirement date, at which time the member will receive the normal retirement benefit.

In the event that a member dies prior to retirement and is survived by a widow or children, his widow shall be entitled to a pension benefit equal to 30% of the member's highest or final salary plus an additional 10% for each dependent child less than 21 years of age. The benefits cannot exceed a total of 50% of the member's highest or final salary. The benefits will continue during the lifetime of the widow or until she remarries.

(Continued)

11. DEFINED BENEFIT PENSION PLANS (Continued)

(b) Municipal Police and Fire Pension Plans (Continued)

Pre-Fiscal 1974 Policemen and Firefighters Pension Plan (Old Plan) (Continued)

Funding Policy

Each fiscal year, the City pays into the pension plan a sum equal to the actual benefit payout of the retirement system for the year. Contributions made by the City for the fiscal years ending June 30, 2011, 2010 and 2009 were $608,519, $629,170, and $645,382, respectively.

As the plan matures, the amounts payable each year, in general, will decrease until paid in full. The City at present is not intending to create a pool of assets to cover these projected costs but rather will allow this plan to run its course. Because there are no active employees in this plan and because of the diminishing contributions and because the funds for payment are built into the taxpayer's rate and budget, the plan will not add any additional burden to future taxpayers and, thus, will continue as is until completion. The City Council adopted a new cost of living adjustment ("COLA") provision for those participants who were not currently receiving cola provision.

Post-Fiscal 1974 Policemen and Firefighters Pension Plan (New Plan)

Plan Description

All policemen and firemen, who are not covered under the City's pension plan described above, are members of the successor pension plan which became effective July 1, 1973. The plan does not issue stand alone financial reports.

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

This pension plan is administered by the City, and is accounted for on the accrual basis of accounting. Revenues (contributions and investment income) are recognized when they are earned and expenses (benefits, administration and refunds) are recognized when they are due and payable in accordance with the terms of the plan.

Valuation of Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximate fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value. There are no investments of 5% or greater in any one organization.

Classes of Employees Covered

At July 1, 2010, the date of its latest full actuarial evaluation, plan membership consisted of the following:

Retirees and beneficiaries currently receiving benefits	336
Active plan members	292
Total	628

11. DEFINED BENEFIT PENSION PLANS (Continued)

(b) Municipal Police and Fire Pension Plans (Continued)

Post-Fiscal 1974 Policemen and Firefighters Pension Plan (New Plan) (Continued)

Benefit Provisions

The plan covers all police and firefighters. In order to be eligible for the plan, the employee must complete one year of service and attain a minimum age of eighteen. Normal retirement date is at age sixty-five. Benefits are paid in monthly payments over fifteen years. The annual benefit is based upon years of service. The plan contains no provision for early retirement. The death benefit for the plan is equal to the participant's accrued benefit at the date of death. Participants are fully vested after fifteen years of service.

Funding Policy

Contribution requirements of the plan members and the City are established and may be amended by the City Council. Plan members are not required to contribute to the plan. The City is required to contribute at an actuarially determined rate. Administration costs of the plan are financed through investment earnings of the plan's assets.

Schedule of Employer Contributions

Year Ended June 30	Annual Required Contribution	Actual Contribution	Percentage Contributed	Net Pension Obligation
2009	$ 8,907,828	$ 5,505,382	62%	$ 75,863,457
2010	$ 10,154,357	$ 9,735,460	96%	$ 78,058,564
2011	$ 11,238,282	$ 10,169,519	90%	$ 80,951,362

The annual required contribution for the current year was determined as part of the July 1, 2010 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions include:

Valuation Date	July 1, 2010	
Actuarial Cost Method	Projected Unit Credit	
Amortization Method	Open	
Remaining Amortization Period	30 years	
Asset Valuation Method	Market Value	
Actuarial Assumptions		
Investment rate of return	7.875%	
Projected salary increases	4.00%	
Cost of living adjustment	3.00%	(1)

(1) Compounded annually

11. DEFINED BENEFIT PENSION PLANS (Continued)

(b) Municipal Police and Fire Pension Plans (Continued)

Post-Fiscal 1974 Policemen and Firefighters Pension Plan (New Plan) (Continued)

The City's pension cost and net pension obligation for year ended June 30, 2011 were:

Annual Required Contribution (ARC)	$ 11,238,282
Interest on Net Pension Obligation	6,147,111
Adjustment to ARC	(4,323,076)
Annual Pension Cost	13,062,317
Contributions Made	(10,169,519)
Increase in Net Pension Obligation	2,892,798
Net Pension Obligation beginning July 1, 2010	78,058,564
Net Pension obligation June 30, 2011	$ 80,951,362

Funded Status of Plan

The required supplementary information which follows the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. Listed below are the details of the funding progress of the Policeman and Firefighters Pension Plan with a valuation date of July 1, 2010 which is the most recent report available from the State who administers this plan.

- Actuarial value of assets - $60,989,068
- Actuarial accrued liability - $201,065,830
- Unfunded actuarial accrued liability (UAAL) - $140,076,762
- Funded Ratio – 30.3%
- Annual covered payroll - $18,858,528
- UAAL as percentage of payroll – 743%

(c) Teacher's Pension Plan

All Pawtucket School Department certified school personnel participate in the Employees' Retirement System of the State of Rhode Island ("System"), a cost-sharing multiple-employer defined benefit plan. The payroll for School Department employees covered by the System for the year ended June 30, 2011 was approximately $51,252,695, which consisted of approximately $8,176,695 for employees charged to federal programs and approximately $43,076,000 for all other employees.

Plan Description

The ERS was established under section two of chapter 2334 of the Rhode Island Public Laws of 1951 and placed under the management of the Retirement Board for the purpose of providing retirement allowances for employees of the State of Rhode Island under the provisions of chapters 8 to 10, inclusive, of title 36, and public school teachers under the provisions of chapters 15 to 17, inclusive, of title 16 of the Rhode Island General Laws. The plan provides a two tier benefit structure referred to as schedules A and B as follows:

11. DEFINED BENEFIT PENSION PLANS (Continued)

(c) Teacher's Pension Plan (Continued)

Plan Description (Continued)

Schedule A Benefits: Schedule A benefits are available to members who possess 10 years or more of contributory service on or before July 1, 2005. Schedule A provides unreduced benefits of 1.7% of earnings for each of the first ten years of service; 1.9% for each of the next ten years of service; 3.0% per year for each of the next fourteen years; and 2% for the 35th year. Joint and survivor options are available as well as the Service Retirement Allowance (SRA) Plus option that provides for the payment of a larger benefit before the attainment of age 62 and a reduced amount thereafter. The reduced amount is equal to the benefit before age 62, including cost-of-living increases, minus the member's estimated social security benefit payable at age 62. The maximum benefit is 80% of "final average" (FAC) earnings after 35 years of service. Final average earnings are the three highest consecutive years of earned salary excluding overtime, bonuses, or severance pays. Such benefits are available to members at least age 60 with 10 years of service, or after 28 years at any age. On the third January after retirement, a cost-of-living increase of 3% (compounded annually) is provided independent of actual changes in the consumer price index. The plan also provides nonservice-connected disability benefits after five years of service; service-connected disability pensions with no minimum service requirements; vested benefits after ten years of service; survivor's benefits for service connected death; and certain lump sum death benefits. For Schedule A members who are not grandfathered, i.e., members who had at least 10 years of creditable service at June 30, 2005 but who were not eligible to retire on September 30, 2009, benefits are based on Schedule A for services through September 30, 2009 and on Schedule B for services after September 30, 2009. Maximum benefit is 80% of FAC.

Schedule B Benefits: Schedule B benefits are provided to members who have less than 10 years of contributory service on or before July 1, 2005. For Schedule B members, the plan provides unreduced benefits of 1.6% of earnings for each of the first ten years of service; 1.8% for each of the next ten years; 2.0% per year for years 21 through 25 inclusive; 2.25% per year for years 26 through 30 inclusive; 2.5% per year for years 31 through 37 inclusive and 2.25% for the 38th year. Only single life, and joint and survivor options are available. The maximum benefit is 75% of his or her average highest three years of compensation after 38 years of service. Such benefits are available to members at least age 65 with 10 years of service, or after 29 years of service and age 59. Actuarially reduced retirement is available at age 55 and 20 years of service, the benefit is reduced actuarially for each month that the age of the member is less than sixty-five years.

Funding Policy

Rhode Island general laws set the contribution rates for participating plan employees at 9.5% of salary. Annual contributions by both employers and the State on behalf of those employees are determined by actuaries and assessed as a percentage of participants' payroll. The School Department was required to contribute 11.25%, 11.25%, and 11.89% for all full-time employees for fiscal years 2011, 2010, and 2009, respectively. The required contributions include (a) normal costs; (b) payments to amortize the unfunded frozen actuarial accrued liability as of July 1, 1985 over 30 years; and (c) interest on the unfunded frozen actuarial liability. Normal cost is determined using the entry age normal cost method with frozen initial liability.

11. DEFINED BENEFIT PENSION PLANS (Continued)

(c) Teacher's Pension Plan (Continued)

Funding Policy (Continued)

A variety of significant actuarial assumptions are used for the actuarial valuation of June 30, 2008 and these assumptions are summarized below:

(a) ***Mortality*** – 1994 Group Annuity Mortality Tables
(b) ***Investment return*** – 8.25 percent, compounded annually.
(c) ***Salary increase*** - Salaries will increase at a rate of 4.5 – 13.25 percent, compounded annually.
(d) ***Retirement age*** – 75% of Schedule B members who reach the age of 59 with 29 years of service before age 65 are assumed to retire when first eligible. 75% of other members are expected to retire when first eligible, at age 65 with 10 years of service. Because of enactment of Article 7 in 2009, the retirement assumption was modified for members not eligible for retirement by October 1, 2009. Members who would have been assumed to retire prior to age 62 under the rules in effect before the enactment of Article 7 are assumed to retire when first eligible for an unreduced benefit under Article 7.
(e) ***Cost of living adjustments*** – Schedule A members – 3% compounded; Schedule B members 2.5%.

As prescribed by Rhode Island general law, the State pays the entire portion of the annual required contribution attributable to the costs of contributions deferred by the State in prior years plus 40% of contributions assessed to employers on payroll not reimbursable through Federal programs. For fiscal year 2011, actuarial required contributions were 19.01% of the participant's salary. This resulted in a contribution rates paid by the State on behalf of the School Department of 7.8% of non-federally reimbursable payrolls totaling $3,342,698 for the fiscal year ended June 30, 2011. The School Department does not have any investments or related party investments with the State Plan. The School Department's contribution represented 11.25% of the required 19.01%.

The amounts contributed to the plan are as follows:

Years Ending June 30,	Employee	City's Portion of Annual Required Contributions	Percentage Contributed
2011	$4,092,220	$4,846,050	100%
2010	$4,338,113	$5,137,240	100%
2009	$4,266,212	$5,339,501	100%

In accordance with GASB 27, "Accounting for Pensions by State and Local Governmental Employers," the School Department has determined that there is no net pension obligation relating to the funding requirements of the plan.

Trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the State of Rhode Island's Employee Retirement System's June 30, 2010 annual financial report, which may be obtained from the administrative offices of the State of Rhode Island Retirement Board, 40 Fountain Street, Providence, Rhode Island. This report is the most recent report available from the State who administers the Plan.

(Continued)

12. OTHER POST EMPLOYMENT BENEFIT OBLIGATIONS (OPEB)

Plan Description

The City provides post-retirement benefits to retired individuals as required by union contracts with City municipal employees, teachers, police officers, and firefighters through a single employer defined benefit plan. The City also provides these benefits to School department administrators. These benefits include (1) full health coverage for the retiree and their spouse, and (2) full dental coverage for the retiree and their spouse. The City issues an annual actuarial report and can be obtained from the City's Finance Director at City Hall, 137 Roosevelt Avenue, Pawtucket, Rhode Island 02860.

Valuation

An actuarial valuation study was performed by Stone Consulting, Inc. as of July 1, 2009 of the Other Post-Employment Benefits of the City. The results of the July 1, 2009 actuarial valuation used a discount of 4.5%.

Membership

At July 1, 2009, membership consisted of:

- Active Non-School Department receiving benefits
- Active School Department receiving benefits
- Inactive vested members
- Retired, disabled, beneficiaries and survivors – non teachers
- Retired, disabled, beneficiaries and survivors – School Department

Funding Policy

The City pays for the other post-employment benefits on a pay-as-you-go basis. The annual medical benefits premium cost for fiscal year ended June 30, 2011 was $6,159,954 and $258,957 for dental benefits.

Annual OPEB Cost and net OPEB Obligation

The following chart projects the Actuarial Required Contribution (ARC), pay-as-you-go, annual OPEB cost and the Net OPEB Obligation for the next 5 years under an unfunded (pay-as-you-go) scenario.

Year Ended June 30	Annual Required Contribution (ARC)	Pay-As-You-Go	Annual OPEB Cost	Net OPEB Obligation End of Year
2011	$ 24,211,420	$ 12,541,409	$ 24,244,499	$ 63,637,647
2012	$ 25,615,056	$ 13,250,145	$ 25,565,861	$ 75,953,363
2013	$ 27,119,731	$ 13,742,169	$ 26,945,308	$ 89,156,502
2014	$ 28,748,068	$ 13,626,912	$ 28,396,130	$ 103,925,721
2015	$ 29,949,290	$ 13,795,538	$ 29,949,290	$ 120,079,473

(Continued)

12. OTHER POST EMPLOYMENT BENEFIT OBLIGATIONS (OPEB) (Continued)

Funding Status and Funding Progress

Currently, post employment benefits are paid for on a pay-as-you-go basis (an unfunded scenario). The City's pay-as-you-go cost for fiscal year 2011 is projected to be $12,541,409. The normal cost for fiscal year 2011 under the unfunded scenario with a 4.25% discount rate is $7,544,661. If the plan were 100% funded, and the fund earned an assumed 7.5% rate of return, then the cost for fiscal year 2011 would be the normal cost, projected to be $4,996,748.

The City has not yet set aside any money to pre-fund the post employment benefits. Therefore, there is a large unfunded actuarial accrued liability for benefits already earned by employees and retirees. This amount is $378,184,421 as of July 1, 2009 under a 4.5% discount rate. This would lead to a $15,337,025 amortization payment required for fiscal year 2010 under a 29-year increasing funding schedule (the remainder of a 30-year closed amortization period.

	4.25% Discount
Actuarial Accrued Liability (AAL)	
Active employers	$ 144,908,806
Current retirees	233,275,615
Total	$ 378,184,421
Normal Cost	$ 7,544,661
Unfunded Actuarial Accrued Liability (UAAL)	$ 378,184,421
Thirty-Year Funding Schedule:	
Thirty-Year Amortization of UAAL	$ 15,337,025
Normal Cost	7,544,661
Total	$ 22,881,686

Actuarial Methods and Assumptions

The valuation of the post-employment medical and life insurance benefits is based upon the projected unit credit actuarial cost method. A normal cost (or service cost) is determined for each year of the member's creditable service and is equal to the value of the future expected benefits divided by the total expected number of years of service. The Actuarial Accrued Liability is the accumulated value of prior normal costs.

- Actuarial Cost Method – Costs are attributed between past and future service using the projected Unit Credit Cost method. For attribution purposes, benefits are assumed to be accrued over all employee service until decrement.
- Interest Rate/Discount Rate – 4.5% per year of investment expenses.
- Mortality Actives: 65% of Post-Retirement Mortality (based on the Employee's Retirement System of Rhode Island report).
- Retirees: Non-Teachers: 1994 Group Annuity Table set forward one year (based on the Employee's Retirement System of Rhode Island report).
- Disabled: All but police and fire: Males 65% of PBGC Tab Va; Females: 100% of PBGC Table Via (based on the Employee's Retirement System of Rhode Island report); police and fire: PBGC Table 11 for males and PBGC Table 12 for females.

(Continued)

12. Other Post Employment Benefit Obligations (OPEB) (Continued)

Actuarial Methods and Assumptions (Continued)

- Eligibility for Vested Post-Retirement Medical benefits upon Withdrawal – Employees who withdraw from employment and do not retire are ineligible for post-retirement benefits even if they are vested in their retirement benefits.
- Medical Eligibility – Employees: 100%; Spouses: 100%.
- Participation Rates: Current employees and spouses are assumed to continue the same coverage they have as of the valuation date. No future election of coverage is assumed for those retirees and spouses who currently have not elected coverage.
- Expenses – Administrative expenses are included in the per capita medical cost assumption.
- Eligibility for Benefits – Current retirees, beneficiaries and spouses of the City are eligible for benefits. Current employees who retire with a benefit from the Pawtucket Retirement Board. Current spouses are only covered for police, fire and teachers. Survivors of City employees and retirees are also eligible for medical benefits.
- Medical Benefits – Various medical and dental plans offered by the City to its employees.
- Retiree Contributions – Based on date provided by the City. Applicable to teachers only.

Annual OPEB Cost and Net OPEB Obligation Calculation

Annual required contribution	$	24,211,420
Interest on OPEB		2,207,219
Adjustment to annual required contribution		(2,174,140)
Annual OPEB cost		24,244,499
Contributions made		(12,541,409)
Increase (decrease) in net OPEB obligation		11,703,090
Net OPEB obligation beginning of year		51,934,557
Net OPEB obligation end of year	$	63,637,647

City contributions to the plan for the year ended June 30, 2011 represented 50% of annual OPEB expense. The difference represents the City's OPEB obligation to the plan and has been accrued as an expense in the government-wide financial statements.

The required supplementary information which follows the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. Listed below are the details of the funding progress of the OPEB obligation with a valuation date of July 1, 2009, which is the most recent report available from the actuary who values this plan.

- Actuarial value of assets - $0
- Actuarial accrued liability - $378,184,000
- Unfunded actuarial accrued liability - ($378,184,000)
- Funded ratio - 0%
- Annual covered payroll - N/A
- UAAL as percentage of payroll - N/A

13. SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES AND COMMITMENTS

Litigation

During the ordinary course of its operations, the City is a party to various claims, legal actions and complaints, and adequately provides for losses and accrues liabilities for losses when they are both probable and can be reasonably estimated.

Grants

The City has received federal and state grants for specific purposes that are subject to audit by the grantors or their representatives. Such audits could lead to requests for reimbursement to the grant agency for expenditures disallowed under terms of the grant. City officials believe such disallowances, if any, would be immaterial.

14. RISK MANAGEMENT

The City of Pawtucket is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors or omissions; injuries to employees; and natural disasters for which the City carries commercial insurance. Settled claims resulting from these risks have not exceeded the City's coverage in any of the past three fiscal years and there have been no significant reductions in insurance coverage from the prior year. The City maintains an internal service fund for Health/Dental (medical) insurance, which is a cost plus health and dental plan that has a self-insurance mechanism with a stop gap maximum claim amount at $200,000.

The claims liability reported in the internal service fund at June 30, 2011 is based on the requirements of GASB Statement No. 10 and 30, which require that a liability for estimated claims incurred but not reported be recorded. The amount of claim accrual is based on the ultimate costs of settling the claim, which include past experience data, net of estimated subrogation recoveries. The claim accrual does not include other allocated or unallocated claims adjustment expenses. Billings from the Internal Service Fund to City funds for the fiscal year ended June 30, 2011 were approximately $31,157,000 which represented approximately $15,770,000 and $15,387,000 for City and School Department personnel, respectively. At June 30, 2011 and 2010 the City has estimated a liability for incurred but not reported claims (IBNR) based on actual claims paid subsequent to year end but related to claims incurred prior to June 30, 2011 and 2010 as follows:

	2011
IBNR at beginning of year	$ 595,646
Claims incurred during the year	29,598,974
Claims paid during the year	(29,362,264)
IBNR at June 30, 2011	$ 832,356

	2010
IBNR at beginning of year	$ 815,494
Claims incurred during the year	30,203,566
Claims paid during the year	(30,423,414)
IBNR at June 30, 2010	$ 595,646

15. RESTATEMENT

Net assets at June 30, 2010 have been restated due to capital assets changes and a change in fund types utilized in last year's issued financial statements. The details of the restatements and impact on net assets are as follows:

Government-wide Financial Statements – Governmental Activities	
Net assets at June 30, 2010, as originally stated	$(26,161,029)
Overstatement for bond refunding during 2010	(618,297)
Understatement for gain on bond refunding during 2010	376,343
Overstatement for HUD loan for recreation property	(215,619)
Net assets at June 30, 2010, as restated	$(26,618,602)
Government-wide Financial Statements – Business-Type Activities	
Net assets at June 30, 2010, as originally stated	$70,019,786
Overstatement for bond refunding during 2010	(21,703)
Net assets at June 30, 2010, as restated	$69,998,083

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF PAWTUCKET, RHODE ISLAND

REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2011

SCHEDULE OF FUNDING PROGRESS

	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	AAL (UAAL) Funding Excess (deficit)	Funded Ratio	Covered Payroll	AAL (UAAL) Funding Excess (deficit) Percentage of Covered Payroll
General municipal employees pension plan	6/30/2008	$ 85,712,099	$ 102,071,377	$ (16,359,278)	84.0%	$ 21,302,805	-76.79%
	6/30/2009	$ 92,326,512	$ 110,065,250	$ (17,738,738)	83.9%	$ 21,468,606	-82.63%
	6/30/2010	$ 89,452,255	$ 126,042,332	$ (36,590,077)	71.0%	$ 20,645,488	-177.23%
Municipal police and fire pension plan	7/1/2008	$ 68,844,727	$ 177,376,163	$ (108,531,436)	38.8%	$ 17,461,156	-621.56%
	7/1/2009	$ 54,729,846	$ 185,122,805	$ (130,392,959)	29.6%	$ 17,731,200	-735.39%
	7/1/2010	$ 60,989,068	$ 201,065,830	$ (140,076,762)	30.3%	$ 18,858,528	-742.78%
Other Post Employment Benefit Obligations	7/1/2007	$ -	$ 414,578,000	$ (414,578,000)	0.0%	n/a	n/a
	7/1/2009	$ -	$ 378,184,421	$ (378,184,421)	0.0%	n/a	n/a

The information included in the schedule of funding progress was obtained from the annual actuarial valuation at the date indicated.

CITY OF PAWTUCKET, RHODE ISLAND

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUE AND EXPENDITURES (NON-GAAP BUDGETARY BASIS)
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2011

	Original Budget	Revised Budget	Actual	Variance
Revenues				
General property taxes and in lieu of taxes	$ 91,903,218	$ 91,903,218	$ 91,135,695	$ (767,523)
Intergovernmental and departmental	5,907,085	5,907,085	5,989,737	82,652
Licenses	240,205	240,205	234,722	(5,483)
Permits	437,012	437,012	431,809	(5,203)
Fines & forfeitures	493,600	493,600	499,879	6,279
Charges for services	3,100,636	3,100,636	2,809,344	(291,292)
Investment and interest income	680,000	680,000	869,331	189,331
Total revenues	102,761,756	102,761,756	101,970,517	(791,239)
Expenditures				
Current:				
Legislative, judicial and general administrative	2,994,151	2,994,151	2,842,969	151,182
Executive	901,662	901,662	886,083	15,579
Finance	3,225,082	3,225,082	2,936,603	288,479
Planning	1,843,852	1,843,852	1,739,191	104,661
Public safety	42,801,184	42,801,184	41,726,060	1,075,124
Public works	11,339,944	11,339,944	10,740,085	599,859
Operating insurance	960,100	960,100	1,023,356	(63,256)
Contribution support	320,820	320,820	142,035	178,785
Employee benefits	7,147,378	7,147,378	6,989,675	157,703
Other fixed and general charges	(3,995,635)	(3,995,635)	2,384,448	(6,380,083)
Debt services	6,317,544	6,317,544	6,281,697	35,847
Total expenditures	73,856,082	73,856,082	77,692,202	(3,836,120)
Excess of revenues over (under) expenditures before other financing sources (uses)	28,905,674	28,905,674	24,278,315	(4,627,359)
Other financing sources (uses)				
Transfers in			3,354,077	3,354,077
Transfers out - other	-	-	(142,130)	(142,130)
Transfers out - School unrestricted fund - appropriation	(28,187,999)	(28,187,999)	(28,187,999)	-
Transfers out - School unrestricted fund - consent order deficit reduction	(717,675)	(717,675)	(717,675)	-
Net other financing sources (uses)	(28,905,674)	(28,905,674)	(25,693,727)	3,211,947
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	$ -	$ -	$ (1,415,412)	$ (1,415,412)

CITY OF PAWTUCKET, RHODE ISLAND

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUE AND EXPENDITURES (NON-GAAP BUDGETARY BASIS)
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2011

	Original Budget Revenues	Revised Budget Revenues	Actual Revenues	Variance
General property taxes:				
Real estate, tangible and motor vehicle	$ 91,342,868	$ 91,342,868	$ 90,710,372	$ (632,496)
Current other taxes	560,350	560,350	425,323	(135,027)
Total general property taxes	91,903,218	91,903,218	91,135,695	(767,523)
Intergovernmental and departmental:				
State	5,907,085	5,907,085	5,989,737	82,652
Departmental	-	-		-
Total intergovernmental and departmental	5,907,085	5,907,085	5,989,737	82,652
Licenses:				
Liquor	138,000	138,000	138,294	294
Taverns & victualling	35,000	35,000	34,125	(875)
Other	67,205	67,205	62,303	(4,902)
Total licenses	240,205	240,205	234,722	(5,483)
Permits:				
Electrical	77,671	77,671	97,394	19,723
Plumbing	35,000	35,000	42,256	7,256
Other	324,341	324,341	292,159	(32,182)
Total permits	437,012	437,012	431,809	(5,203)
Fines and forfeitures:				
Municipal and Police P.T.E.	194,000	194,000	181,514	(12,486)
Other	299,600	299,600	318,365	18,765
Total fines and forfeiture	493,600	493,600	499,879	6,279
Charges for service:				
Legal instrument fees	504,000	504,000	452,049	(51,951)
Commercial dumping fee	210,000	210,000	184,764	(25,236)
Ice rink	-	-	-	-
VIN inspection fees	75,000	75,000	53,640	(21,360)
Rescue service	925,000	925,000	1,184,603	259,603
Other	1,386,636	1,386,636	934,288	(452,348)
Total charges for services	3,100,636	3,100,636	2,809,344	(291,292)
Interest:				
Real estate overdue taxes	625,000	625,000	837,834	212,834
Bank accounts	55,000	55,000	31,497	(23,503)
Total interest	680,000	680,000	869,331	189,331
Total Revenues	102,761,756	102,761,756	101,970,517	(791,239)
Other financing sources:				
Transfers in			3,354,077	3,354,077
Total other financing sources	-	-	3,354,077	3,354,077
Total revenue and other financing sources	$ 102,761,756	$ 102,761,756	$ 105,324,594	$ 2,562,838

CITY OF PAWTUCKET, RHODE ISLAND

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUE AND EXPENDITURES (NON-GAAP BUDGETARY BASIS)
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2011

	Original Budgeted Expenditures	Revised Budgeted Expenditures	Actual Expenditures	Variance
Legislative				
City Council	$ 261,645	$ 261,645	$ 258,883	$ 2,762
City Clerk	614,719	614,719	567,297	47,422
Probate Court	38,483	38,483	38,352	131
Board of Canvassers	325,559	325,559	324,250	1,309
Library	1,753,745	1,753,745	1,654,187	99,558
Total legislative	2,994,151	2,994,151	2,842,969	151,182
Executive				
Mayor	440,835	440,835	428,988	11,847
Law Department	389,839	389,839	376,129	13,710
Municipal Court	70,988	70,988	80,966	(9,978)
Total executive	901,662	901,662	886,083	15,579
Finance department				
Finance Director	333,220	333,220	298,628	34,592
Accounting	275,788	275,788	274,886	902
Tax Assessors	570,116	570,116	447,929	122,187
Collections-disbursement	597,445	597,445	551,323	46,122
Information Technology	765,845	765,845	737,071	28,774
Personnel	350,145	350,145	301,623	48,522
Purchasing	195,331	195,331	192,586	2,745
Payroll	137,192	137,192	132,557	4,635
Total Finance department	3,225,082	3,225,082	2,936,603	288,479
Planning department				
Planning Department	667,573	667,573	661,449	6,124
Development	150,905	150,905	40,026	110,879
Zoning & Code Enforcement	1,025,374	1,025,374	1,037,716	(12,342)
Total planning department	1,843,852	1,843,852	1,739,191	104,661
Public Safety				
Uniform Police	19,637,035	19,637,035	18,718,805	918,230
Civilian Police	1,817,538	1,817,538	1,732,737	84,801
Animal Shelter	462,576	462,576	491,568	(28,992)
Police Crossing Guards	403,620	403,620	405,026	(1,406)
Uniform Fire	19,722,724	19,722,724	19,744,232	(21,508)
Civilian Fire	175,279	175,279	117,524	57,755
Fire Prevention	500,216	500,216	442,818	57,398
Emergency Management Systems	82,196	82,196	73,350	8,846
Total public safety	$ 42,801,184	$ 42,801,184	$ 41,726,060	$ 1,075,124

(Continued)

CITY OF PAWTUCKET, RHODE ISLAND

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUE AND EXPENDITURES (NON-GAAP BUDGETARY BASIS)
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2011

	Original Budget Expenditures	Revised Budgeted Expenditures	Actual Expenditures	Variance
Public works				
Public Works Director	$ 264,554	$ 264,554	$ 245,327	$ 19,227
Engineering	130,648	130,648	116,218	14,430
Equipment Maintenance	955,384	955,384	906,978	48,406
Building Maintenance	601,488	601,488	586,303	15,185
City Hall Maintenance	611,507	611,507	597,590	13,917
Sewer Maintenance	730,423	730,423	626,938	103,485
Refuse Collections	1,309,088	1,309,088	1,397,247	(88,159)
Transfer Station	1,452,429	1,452,429	1,385,444	66,985
Recycling	426,896	426,896	393,019	33,877
Streets, bridges, & cemetery	1,063,368	1,063,368	1,023,755	39,613
Street cleaning/ snow removal	1,171,274	1,171,274	1,157,662	13,612
Traffic	520,810	520,810	464,987	55,823
Parks Division	1,453,953	1,453,953	1,220,177	233,776
Recreation	533,181	533,181	521,187	11,994
Daggett Farm	114,941	114,941	97,253	17,688
Ice Arena	-	-	-	-
Total public works	11,339,944	11,339,944	10,740,085	599,859
Operating insurance	960,100	960,100	1,023,356	(63,256)
Contribution support	320,820	320,820	142,035	178,785
Employee benefits	7,147,378	7,147,378	6,989,675	157,703
Fixed charges	(3,995,635)	(3,995,635)	2,384,448	(6,380,083)
Debt service				
Debt service-principal	4,494,600	4,494,600	4,390,541	104,059
Debt service-interest & other charges	1,822,944	1,822,944	1,891,156	(68,212)
Total debt service	6,317,544	6,317,544	6,281,697	35,847
Total expenditures	73,856,082	73,856,082	77,692,202	(3,836,120)
Transfers to other funds:				
School unrestricted fund- appropriation	28,187,999	28,187,999	28,187,999	-
School unrestricted fund-consent order deficit reduct.	717,675	717,675	717,675	-
Other transfers	-	-	142,130	(142,130)
Total transfers	28,905,674	28,905,674	29,047,804	(142,130)
Total Expenditures and other financing uses	$ 102,761,756	$ 102,761,756	$ 106,740,006	$ (3,978,250)

(Concluded)

CITY OF PAWTUCKET, RHODE ISLAND

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUE AND EXPENDITURES (NON-GAAP BUDGETARY BASIS)
BUDGET AND ACTUAL - SCHOOL UNRESTRICTED FUND
YEAR ENDED JUNE 30, 2011

	Original Budget	Revised Budget	Actual	Variance
Revenues				
State aid	$ 58,514,230	$ 57,133,723	$ 61,720,624	$ 4,586,901
Fees, services and miscellaneous revenue	1,584,398	1,893,092	190,972	(1,702,120)
Total revenues	60,098,628	59,026,815	61,911,596	2,884,781
Expenditures				
Salaries	55,041,797	53,846,650	52,961,143	885,507
Fringe and fixed charges	25,527,121	25,056,285	23,950,079	1,106,206
Purchased services	9,720,288	10,116,597	10,391,992	(275,395)
Supplies and materials	2,743,064	2,607,132	2,234,004	373,128
Equipment/capital improvement	572,951	491,104	479,488	11,616
Other	1,957	38,883	56,215	(17,332)
Total expenditures	93,607,178	92,156,651	90,072,921	2,083,730
Excess of revenues over (under) expenditures before other financing sources (uses)	(33,508,550)	(33,129,836)	(28,161,325)	4,968,511
Other financing sources (uses):				
Operating transfer from general fund -				
City appropriation	28,187,999	27,542,206	28,187,999	645,793
City additional appropriation		645,793	717,675	71,882
Total other financing sources (uses)	28,187,999	28,187,999	28,905,674	717,675
Excess revenues and other sources over (under) expenditures and other sources	(5,320,551)	(4,941,837)	744,349	5,686,186
Consent order transfer from general fund for deficit reduction				
Excess revenues and other sources over (under) expenditure and other sources after consent order transfer from general fund for deficit reduction	(5,320,551)	(4,941,837)	744,349	5,686,186

CITY OF PAWTUCKET, RHODE ISLAND

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2011

The accompanying Statement of Revenues, Expenditures/Expenses (GAAAP or Budgetary Basis Non-GAAP) presents comparisons of the legally adopted budget with actual data on a budgetary basis. Because accounting principals applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with GAAP, a reconciliation of resultant basis, entity and timing differences in the excess (deficiency) of revenues and other financial resources over expenditure/expenses and other uses of financial resources for the year ended June 30, 2011 is presented below:

(a) Budgetary to GAAP Basis Reconciliation

The following reconciliation summarizes the difference for the City's General Fund between budgetary and GAAP basis accounting principles for the year ended June 30, 2011:

Excess revenues and other sources over expenditures and other uses (Non-GAAP Budgetary Basis)	$ (1,415,412)
Use of accumulated fund balance	-
Excess of expenditures and other sources over revenues (GAAP)	$ (1,415,412)

The following reconciliation summarizes the difference for the School's Unrestricted Fund between budgetary and GAAP basis accounting principles for the year ended June 30, 2011:

Excess revenues and other sources over expenditures and other uses (Non-GAAP Budgetary Basis)	$ 744,439
Prior year encumbrances	-
Current year encumbrances	-
Use of accumulated fund balance	-
Excess of expenditures and other sources over revenues (GAAP)	$ 744,439

OTHER SUPPLEMENTARY INFORMATION

CITY OF PAWTUCKET
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2011

	City Special Revenue Fund	HUD Special Revenue Fund	School Special Revenue Fund	Capital Project Fund	Permanent Fund	Total All Nonmajor Governmental Funds
ASSETS						
Cash and cash equivalents	$ 2,622,711	$ 983,194	$ 1,085,991	$ 2,012,789	$ 191,307	$ 6,895,992
Investments	21,390				412,803	434,193
Due from federal and state governments	277,672	439,230	5,197,980	-		5,914,882
Accounts receivable	305,650	2,988,833	31,353	162,047	-	3,487,883
Total assets	3,227,423	4,411,257	6,315,324	2,174,836	604,110	16,732,950
LIABILITIES						
Accounts payable and accrued expenditures	796,617	527,078	4,989,419	231,927	-	6,545,041
Deferred revenue	3,901	2,800,958	33,194	-	-	2,838,053
Notes payable	-	-		3,000,000	-	3,000,000
Other liabilities	-	-		809	1,223	2,032
Total liabilites	800,518	3,328,036	5,022,613	3,232,736	1,223	12,385,126
FUND BALANCE						
Non-Spendable	-	-	-	-	602,887	602,887
Restricted	2,426,905	1,083,221	1,403,915	803,708	-	5,717,749
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	(111,204)	(1,861,608)	-	(1,972,812)
Total fund balance	2,426,905	1,083,221	1,292,711	(1,057,900)	602,887	4,347,824
TOTAL LIABILITIES AND FUND BALANCE	$ 3,227,423	$ 4,411,257	$ 6,315,324	$ 2,174,836	$ 604,110	$ 16,732,950

CITY OF PAWTUCKET
Combining Statement of Revenues, Expenses and Changes in Fund Balances
Non-Major Governmental Funds
For the year ended June 30, 2011

	City Special Revenue Fund	HUD Special Revenue Fund	School Special Revenue Fund	Capital Project Fund	Permanent Fund	Total All Non-major Governmental Funds
REVENUES:						
Charges for services	$ -	$ -	$ -	$ -	$ 11,021	$ 11,021
Operating grants and contributions	2,558,031	5,693,184	15,943,558	-	-	24,194,773
Investment and interest income	-	-	-	-	75,517	75,517
Capital grants and contributions	-	-	-	368,404	-	368,404
Other revenue	3,652,751	13,656	-	13,034	-	3,679,441
Total revenues	6,210,782	5,706,840	15,943,558	381,438	86,538	28,329,156
EXPENDITURES:						
Current:						
Legislative	2,100,386	-	-	-	9,833	2,110,219
Planning	466,892	5,592,914		397,512	-	6,457,318
Public safety	423,202	-	-	22,768	-	445,970
Public works	2,528,167	-	-	851,522	-	3,379,689
Education	358,629	-	14,641,975	2,157,204	-	17,157,808
Total expenditures	5,877,276	5,592,914	14,641,975	3,429,006	9,833	29,551,004
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	333,506	113,926	1,301,583	(3,047,568)	76,705	(1,221,848)
Other financing sources (uses):						
Operating transfers from other funds	198,525	-	-	30,054	-	228,579
Operating transfers to other funds	(1,002,535)	-	-	(46,054)	(500,000)	(1,548,589)
Bond proceeds / capital lease proceeds	-	-	-	-	-	-
Total other financing sources (uses)	(804,010)	-	-	(16,000)	(500,000)	(1,320,010)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(470,504)	113,926	1,301,583	(3,063,568)	(423,295)	(2,541,858)
Fund balance, beginning of year	2,897,409	969,295	(8,872)	2,005,668	1,026,182	6,889,682
Fund balance, end of year	$ 2,426,905	$ 1,083,221	$ 1,292,711	$ (1,057,900)	$ 602,887	$ 4,347,824

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Comp Cancer Control Prog 105	Public Fund 106	Convergence Fund 108	Polling Place Dis. Act. 109	Substance Abuse 113	EMA Training 119
ASSETS						
Cash and cash equivalents	$ 200	$ -	$ 30,079	$ 148	$ 105,988	$ -
Investments	-	-	-	-	-	-
Due from federal and state governments	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Accounts receivable	-	-	-	-	17,300	-
Prepaid expenses	-	-	-	-	-	-
Total assets	200	-	30,079	148	123,288	-
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable and accrued expenditures	-	-	44	-	37,901	-
Due to other funds	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-
Total liabilities	-	-	44	-	37,901	-
FUND BALANCE						
Non-Spendable						
Restricted	200	-	30,035	148	85,387	-
Committed						
Assigned						
Unassigned						
Total fund balance	200	-	30,035	148	85,387	-
Total liabilities and fund balance	$ 200	$ -	$ 30,079	$ 148	$ 123,288	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	RIEMA 9/1/07 to 3/30/09 120	EM Dept of Homeland Security 121	EM Dept Training Education 122	Citizens Corp EMA 123	EMA Systems & Equipments 124	EMA Special Operations 125	EMA Flood of 2010 126	Tides Juvenile 127
ASSETS								
Cash and cash equivalents	$ -	$ -	$ 7,628	$ -	$ 6,150	$ 13,063	$ -	$ -
Investments	-	-	-	-	-	-	-	-
Due from federal and state governments	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Accounts receivable	-	-	1,000	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	
Total assets	-	-	8,628	-	6,150	13,063	-	-
LIABILITIES AND FUND BALANCE								
Liabilities								
Accounts payable and accrued expenditures	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	-
FUND BALANCE								
Non-Spendable								
Restricted	-	-	8,628	-	6,150	13,063	-	-
Committed								
Assigned								
Unassigned								
Total fund balance	-	-	8,628	-	6,150	13,063	-	-
Total liabilities and fund balance	$ -	$ -	$ 8,628	$ -	$ 6,150	$ 13,063	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Slater Park Permits 129	Dog Park 130	Recreation Trips 131	Daggert Farm 132	Summer Food Service Program 133	Carousel Enterprise 134	Lynch Arena Concession 135	Tennis Single League 136
ASSETS								
Cash and cash equivalents	$ 12,908	$ -	$ 12,230	$ 6,710	$ -	$ 18,524	$ -	$ 16,079
Investments	-	-	-	-	-	-	-	-
Due from federal and state governments	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Accounts receivable	-	1,450	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-
Total assets	12,908	1,450	12,230	6,710	-	18,524	-	16,079
LIABILITIES AND FUND BALANCE								
Liabilities								
Accounts payable and accrued expenditures	2,392	1,450	7,943	155	-	3,050	-	1,605
Due to other funds	-	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-	-
Total liabilities	2,392	1,450	7,943	155	-	3,050	-	1,605
FUND BALANCE								
Non-Spendable								
Restricted	10,516	-	4,287	6,555	-	15,474	-	14,474
Committed								
Assigned								
Unassigned								
Total fund balance	10,516	-	4,287	6,555	-	15,474	-	14,474
Total liabilities and fund balance	$ 12,908	$ 1,450	$ 12,230	$ 6,710	$ -	$ 18,524	$ -	$ 16,079

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Summer Camp 137	Instructor Program 138	Arts in The Park 139	Field Use Maintenance 140	Council's Substance Abuse 141	Arts Support Initiative 145	Pawtucket Arts Funding 146
ASSETS							
Cash and cash equivalents	$ 4,355	$ 8,778	$ 4,950	$ 32,662	$ 16,703	$ 3	$ 5,425
Investments	-	-	-	-	-	-	-
Due from federal and state governments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	405	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total assets	4,355	8,778	4,950	32,662	17,108	3	5,425
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable and accrued expenditures	25	409	-	13,298	3,550	-	
Due to other funds	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	408	-	-
Total liabilities	25	409	-	13,298	3,958	-	-
FUND BALANCE							
Non-Spendable							
Restricted	4,330	8,369	4,950	19,364	13,150	3	5,425
Committed							
Assigned							
Unassigned							
Total fund balance	4,330	8,369	4,950	19,364	13,150	3	5,425
Total liabilities and fund balance	$ 4,355	$ 8,778	$ 4,950	$ 32,662	$ 17,108	$ 3	$ 5,425

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Youth Sports League 147	Clerks Remote Access Fee 150	PRA Redevelopment 152	175 Main Street 154	Have a Heart Dinner 155	Vital Statistics Restoration 158	Animal Control 161
ASSETS							
Cash and cash equivalents	$ 13,353	$ 10,765	$ -	$ -	$ 5,066	$ 10,300	$ 13,343
Investments	-	-	-	-	-	-	-
Due from federal and state governments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Accounts receivable	-	-	26,766	4,964	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total assets	13,353	10,765	26,766	4,964	5,066	10,300	13,343
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable and accrued expenditures	-	-	21,635	4,964	-	-	-
Due to other funds	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Total liabilities	-	-	21,635	4,964	-	-	-
FUND BALANCE							
Non-Spendable							
Restricted	13,353	10,765	5,131	-	5,066	10,300	13,343
Committed							
Assigned							
Unassigned							
Total fund balance	13,353	10,765	5,131	-	5,066	10,300	13,343
Total liabilities and fund balance	$ 13,353	$ 10,765	$ 26,766	$ 4,964	$ 5,066	$ 10,300	$ 13,343

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Land Records Restoration 162	Alcohol Prevention 163	Clerk's Remote Access 164	Recruitment Testing Fund 165	Document Preservation 166	Family Literacy Initiative 175	Mabel Anderson Fund 176
ASSETS							
Cash and cash equivalents	$ 112,409	$ 4,404	$ 950	$ 6,995	$ 286,051	$ -	$ -
Investments	-	-	-	-	-	-	9,995
Due from federal and state governments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	20,589	-
Prepaid expenses	-	-	-	-	-	-	-
Total assets	112,409	4,404	950	6,995	286,051	20,589	9,995
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable and accrued expenditures	5,652	-	-	-	176	18,606	-
Due to other funds	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Total liabilities	5,652	-	-	-	176	18,606	-
FUND BALANCE							
Non-Spendable							
Restricted	106,757	4,404	950	6,995	285,875	1,983	9,995
Committed							
Assigned							
Unassigned							
Total fund balance	106,757	4,404	950	6,995	285,875	1,983	9,995
Total liabilities and fund balance	$ 112,409	$ 4,404	$ 950	$ 6,995	$ 286,051	$ 20,589	$ 9,995

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Goddard Rel Study 179	Children's Library Renovation 182	Pawtucket Hands on Laptop 183	State Grant In Aid 184	Library Donations 185	Champlin Grant 186	Insurance Deductible Reserve 501	Jaws of Life FY 2012 502	Fire Equipment Fund 510
ASSETS									
Cash and cash equivalents	$ -	$ 30,240	$ -	$ 33,883	$ 209,901	$ 32,767	$ 150,871	$ -	$ 14,062
Investments	11,395	-	-	-				-	
Due from federal and state governments	-	-	-	-	-	-	-	22,964	-
Due from other funds	-	-	-	-	-	-	-	-	-
Accounts receivable	-	66,518	-	18	-	-	-	-	63
Prepaid expenses	-	-	-	-	-	-	-	-	-
Total assets	11,395	96,758	-	33,901	209,901	32,767	150,871	22,964	14,125
LIABILITIES AND FUND BALANCE									
Liabilities									
Accounts payable and accrued expenditures	-	96,758	-	33,901	4,271	-	-	22,964	-
Due to other funds	-	-	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-	-	63
Total liabilities	-	96,758	-	33,901	4,271	-	-	22,964	63
FUND BALANCE									
Non-Spendable									
Restricted	11,395	-	-	-	205,630	32,767	150,871	-	14,062
Committed									
Assigned									
Unassigned									
Total fund balance	11,395	-	-	-	205,630	32,767	150,871	-	14,062
Total liabilities and fund balance	$ 11,395	$ 96,758	$ -	$ 33,901	$ 209,901	$ 32,767	$ 150,871	$ 22,964	$ 14,125

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	MCI Grant 530	Fire Prevention 550	Fire Apparatus 551	FEMA Operations Safety 552	Federal Forfeited Property 603	State Share Drugs 604	City Police 605
ASSETS							
Cash and cash equivalents	$ 6,201	$ 42,398	$ 15	$ 9,213	$ 354,750	$ 285,566	$ -
Investments						-	
Due from federal and state governments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total assets	6,201	42,398	15	9,213	354,750	285,566	-
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable and accrued expenditures	-	862	-	-	26,137	5,737	-
Due to other funds	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Total liabilities	-	862	-	-	26,137	5,737	-
FUND BALANCE							
Non-Spendable							
Restricted	6,201	41,536	15	9,213	328,613	279,829	-
Committed							
Assigned							
Unassigned							
Total fund balance	6,201	41,536	15	9,213	328,613	279,829	-
Total liabilities and fund balance	$ 6,201	$ 42,398	$ 15	$ 9,213	$ 354,750	$ 285,566	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Teen Forensic Pol. Academy 606	RI Traffic Tribunal 609	Seat Belts 610	Speed 611	Alcohol 612	JAG 615	Cops 616
ASSETS							
Cash and cash equivalents	$ -	$ 137,742	$ -	$ -	$ -	$ 33,763	$ -
Investments							
Due from federal and state governments	-	-	-	-	-	-	81,680
Due from other funds	-	-	-	-	-	-	-
Accounts receivable	-	14,857	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total assets	-	152,599	-	-	-	33,763	81,680
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable and accrued expenditures	-	106,751	-	-	-	-	81,680
Due to other funds	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Total liabilities	-	106,751	-	-	-	-	81,680
FUND BALANCE							
Non-Spendable							
Restricted	-	45,848	-	-	-	33,763	-
Committed							
Assigned							
Unassigned							
Total fund balance	-	45,848	-	-	-	33,763	-
Total liabilities and fund balance	$ -	$ 152,599	$ -	$ -	$ -	$ 33,763	$ 81,680

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Kennedy 617	Renew Stimulus 619	Bike Patrol 625	SRT Team 626	RAD KIDS 627	Delinquency 631	Juvenile Board 633
ASSETS							
Cash and cash equivalents	$ -	$ -	$ 3,614	$ 1,371	$ -	$ -	$ 1,475
Investments							-
Due from federal and state governments	4,948	1,234	-	-	652	-	-
Due from other funds	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total assets	4,948	1,234	3,614	1,371	652	-	1,475
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable and accrued expenditures	4,948	1,234	-	-	652	-	-
Due to other funds	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Total liabilities	4,948	1,234	-	-	652	-	-
FUND BALANCE							
Non-Spendable							
Restricted	-	-	3,614	1,371	-	-	1,475
Committed							
Assigned							
Unassigned							
Total fund balance	-	-	3,614	1,371	-	-	1,475
Total liabilities and fund balance	$ 4,948	$ 1,234	$ 3,614	$ 1,371	$ 652	$ -	$ 1,475

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	D.A.R.E. 638	PTE Overtime 641	Police Equipment 643	BJA 2010 DJ-BX-1172 645	JAG 2009 646	Highway Safety 650	Spay & Neuter Fund 651	Vet Care Private Donantion 652
ASSETS								
Cash and cash equivalents	$ 16,825	$ -	$ 40,030	$ -	$ -	$ -	$ 45,021	$ 29,774
Investments								-
Due from federal and state governments	368	15,709	695	33,278	82	50	-	-
Due from other funds	-	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-
Total assets	17,193	15,709	40,725	33,278	82	50	45,021	29,774
LIABILITIES AND FUND BALANCE								
Liabilities								
Accounts payable and accrued expenditures	864	15,709	10	26,191	82	50	1,205	217
Due to other funds	-	-	-	-	-	-	-	-
Deferred revenue	368	-	695	1,372	-	-	-	-
Total liabilities	1,232	15,709	705	27,563	82	50	1,205	217
FUND BALANCE								
Non-Spendable								
Restricted	15,961	-	40,020	5,715	-	-	43,816	29,557
Committed								
Assigned								
Unassigned								
Total fund balance	15,961	-	40,020	5,715	-	-	43,816	29,557
Total liabilities and fund balance	$ 17,193	$ 15,709	$ 40,725	$ 33,278	$ 82	$ 50	$ 45,021	$ 29,774

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Spay & Neuter Public Asst 653	Spay & Neuter Pound Fund 654	Highway Safety 655	Community Underage Drinking 658	Community Works 661	Seized Vehicles (State) 662	Pending Forfeiture (Cambell) 664	GREAT 668	Safe Street 670
ASSETS									
Cash and cash equivalents	$ 2,727	$ 2,727	$ 4,441	$ -	$ -	$ 76,142	$ 91,426	$ -	$ -
Investments							-		
Due from federal and state governments	-	-	-	8,996	944	-	-	-	-
Due from other funds	-	-	-	-		-	-	-	-
Accounts receivable	-	-	-	-		-	-	-	497
Prepaid expenses	-	-	-	-		-	-	-	-
Total assets	2,727	2,727	4,441	8,996	944	76,142	91,426	-	497
LIABILITIES AND FUND BALANCE									
Liabilities									
Accounts payable and accrued expenditures	-	-	572	8,996	944	1,830	-	-	497
Due to other funds	-	-	-	-		-	-	-	-
Deferred revenue	-	-	995	-		-	-	-	-
Total liabilities	-	-	1,567	8,996	944	1,830	-	-	497
FUND BALANCE									
Non-Spendable									
Restricted	2,727	2,727	2,874	-	-	74,312	91,426	-	-
Committed									
Assigned									
Unassigned									
Total fund balance	2,727	2,727	2,874	-	-	74,312	91,426	-	-
Total liabilities and fund balance	$ 2,727	$ 2,727	$ 4,441	$ 8,996	$ 944	$ 76,142	$ 91,426	$ -	$ 497

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	DWI (State) 671	Ticket 672	Carseat 673	Speed 09PT 674	OJJDP FY 2010 675	Sex Offenders 677	Safe Streets 2010 686
ASSETS							
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Investments							
Due from federal and state governments	-	-	-	-	29,433	1,291	139
Due from other funds	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total assets	-	-	-	-	29,433	1,291	139
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable and accrued expenditures	-	-	-	-	29,433	1,291	139
Due to other funds	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	29,433	1,291	139
FUND BALANCE							
Non-Spendable							
Restricted	-	-	-	-	-	-	-
Committed							
Assigned							
Unassigned							
Total fund balance	-	-	-	-	-	-	-
Total liabilities and fund balance	$ -	$ -	$ -	$ -	$ 29,433	$ 1,291	$ 139

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Community Works Summer Program 687	P.C.U.U. Resource Program 688	Click It Or Ticket 689	Details rivate Compan teimbursement 690	JAG 2007 Grant 692
ASSETS					
Cash and cash equivalents	$ 805	$ 69	$ -	$ 104,773	$ -
Investments					
Due from federal and state governments	-	-	-	-	-
Due from other funds	-	-	-		-
Accounts receivable	-	-	-		-
Prepaid expenses	-	-	-		-
Total assets	805	69	-	104,773	-
LIABILITIES AND FUND BALANCE					
Liabilities					
Accounts payable and accrued expenditures	-	-	-	-	-
Due to other funds	-	-	-		-
Deferred revenue	-	-	-		-
Total liabilities	-	-	-	-	-
FUND BALANCE					
Non-Spendable					
Restricted	805	69	-	104,773	-
Committed					
Assigned					
Unassigned					
Total fund balance	805	69	-	104,773	-
Total liabilities and fund balance	$ 805	$ 69	$ -	$ 104,773	$ -

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Detail Private Company Reimt 694	JAG Grant 695	JAG Federal 696	Evidence Money 697	Small Grants Police 698	Municipal Waste Reduction 706	DOT Paving Reimbursement 720
ASSETS							
Cash and cash equivalents	$ -	$ -	$ -	$ 17,850	$ -	$ 26,992	$ -
Investments	-				-		
Due from federal and state governments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Accounts receivable	150,509	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total assets	150,509	-	-	17,850	-	26,992	-
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable and accrued expenditures	150,509	-	-	-	-	3,653	-
Due to other funds	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Total liabilities	150,509	-	-	-	-	3,653	-
FUND BALANCE							
Non-Spendable							
Restricted	-	-	-	17,850	-	23,339	-
Committed							
Assigned							
Unassigned							
Total fund balance	-	-	-	17,850	-	23,339	-
Total liabilities and fund balance	$ 150,509	$ -	$ -	$ 17,850	$ -	$ 26,992	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	FY 05 Homeland Security 725	Homeland Security 726	Blackstone Wall Repair 728	Summer Youth Initiative 745	Summer Schoo Youth 746	Pleasant View Weed & Seed Year 5 754	WDL United Way 755	Woodlawn Weed & Seed Year 3 762
ASSETS								
Cash and cash equivalents	$ 16,098	$ -	$ -	$ 8,410	$ -	$ 1,002	$ 2,283	$ 65
Investments								
Due from federal and state governments	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Accounts receivable	-	-	633	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-
Total assets	16,098	-	633	8,410	-	1,002	2,283	65
LIABILITIES AND FUND BALANCE								
Liabilities								
Accounts payable and accrued expenditures	-	-	633	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-	-
Total liabilities	-	-	633	-	-	-	-	-
FUND BALANCE								
Non-Spendable								
Restricted	16,098	-	-	8,410	-	1,002	2,283	65
Committed								
Assigned								
Unassigned								
Total fund balance	16,098	-	-	8,410	-	1,002	2,283	65
Total liabilities and fund balance	$ 16,098	$ -	$ 633	$ 8,410	$ -	$ 1,002	$ 2,283	$ 65

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Woodlawn Weed & Seed Year 5 764	Senior Center 817	Senior Center II 818	Medicare Outreach Program 819	Cronic Disease Self Mang 820	Senior Health Insurance Proç 821	Senate Grant Senior Suttle 822	Senior Center City 824
ASSETS								
Cash and cash equivalents	$ 585	$ -	$ 1,018	$ -	$ -	$ -	$ -	$ 4,665
Investments	-							
Due from federal and state governments	-	58,633	-	11,576	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-
Total assets	585	58,633	1,018	11,576	-	-	-	4,665
LIABILITIES AND FUND BALANCE								
Liabilities								
Accounts payable and accrued expenditures	-	29,508	1,018	2,377	-	-		4,665
Due to other funds	-	-	-	-	-	-		-
Deferred revenue	-	-	-	-	-	-		-
Total liabilities	-	29,508	1,018	2,377	-	-	-	4,665
FUND BALANCE								
Non-Spendable								
Restricted	585	29,125	-	9,199	-	-	-	-
Committed								
Assigned								
Unassigned								
Total fund balance	585	29,125	-	9,199	-	-	-	-
Total liabilities and fund balance	$ 585	$ 58,633	$ 1,018	$ 11,576	$ -	$ -	$ -	$ 4,665

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Information Spaecialist 825	Senior Center Title III 828	Preserve America 845	Special Revenue Funds-City TOTALS
ASSETS				
Cash and cash equivalents	$ -	$ 14,932	$ -	$ 2,622,711
Investments				21,390
Due from federal and state governments	5,000	-	-	277,672
Due from other funds	-	-	-	-
Accounts receivable	-	-	81	305,650
Prepaid expenses	-	-	-	-
Total assets	5,000	14,932	81	3,227,423
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable and accrued expenditures	5,000	2,393	81	796,617
Due to other funds	-	-	-	-
Deferred revenue	-	-	-	3,901
Total liabilities	5,000	2,393	81	800,518
FUND BALANCE				
Non-Spendable				-
Restricted	-	12,539	-	2,426,905
Committed				-
Assigned				-
Unassigned				-
Total fund balance	-	12,539	-	2,426,905
Total liabilities and fund balance	$ 5,000	$ 14,932	$ 81	$ 3,227,423

(Concluded)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Comp Cancer Control Prog 105	Public Fund 106	Convergence Fund 108	Polling Place Dis. Act. 109	Substance Abuse 113	EMA Training 119
REVENUES:						
Operating grants and contributions	$ -	$ -	$ 11,100	$ -	$ 162,655	$ -
Capital grants and contributions	-	-	-	-	-	-
Other revenue	-	1,576,134	93,909	-	-	-
Total revenues	-	1,576,134	105,009	-	162,655	-
EXPENDITURES:						
Current:						
Legislative	-	1,576,134	-	1,589	-	-
Executive	-	-	-	-	-	-
Planning	-	-	103,713		-	-
Public safety	-	-	-	-	164,361	-
Public works	-	-	-	-	-	-
Total expenditures	-	1,576,134	103,713	1,589	164,361	-
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	-	1,296	(1,589)	(1,706)	-
Other financing sources (uses):						
Operating transfers from other funds	-	-	-	-	-	368
Operating transfers to other funds	-	-	(8,000)	-	-	-
Total other financing sources (uses)	-	-	(8,000)	-	-	368
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	(6,704)	(1,589)	(1,706)	368
Fund balance, beginning of year	200	-	36,739	1,737	87,093	(368)
Fund balance, end of year	$ 200	$ -	$ 30,035	$ 148	$ 85,387	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	RIEMA 9/1/07 to 3/30/09 120	EM Dept of Homeland Security 121	EMA Dept Training Education 122	Citizens Corp EMA 123	EMA Systems & Equipments 124	EMA Special Operations 125	EMA Flood of 2010 126	Tides Juvenile 127
REVENUES:								
Operating grants and contributions	$ -	$ -	$ 1,000	$ -	$ -	$ 1,000	$ -	$ -
Capital grants and contributions	-	-	-	-	-	-	-	-
Other revenue		-	-	-	-	-	-	-
Total revenues	-	-	1,000	-	-	1,000	-	-
EXPENDITURES:								
Current:								
Legislative	16,000	-	-	-	-	-	-	-
Executive	-	-	-	-	-	-	-	223
Planning	-	-	-	-	-	-	-	-
Public safety		-	1,500	-	-	2,099	-	-
Public works	-	-	-	-	-	-	-	-
Total expenditures	16,000	-	1,500	-	-	2,099	-	223
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	(16,000)	-	(500)	-	-	(1,099)	-	(223)
Other financing sources (uses):								
Operating transfers from other funds	16,000	8,138	-	150	-	6,000	-	-
Operating transfers to other funds	-	-	(6,000)	-	-	(8,657)	-	-
Total other financing sources (uses)	16,000	8,138	(6,000)	150	-	(2,657)	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	8,138	(6,500)	150	-	(3,756)	-	(223)
Fund balance, beginning of year	-	(8,138)	15,128	(150)	6,150	16,819	-	223
Fund balance, end of year	$ -	$ -	$ 8,628	$ -	$ 6,150	$ 13,063	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Slater Park Permits 129	Dog Park 131	Recreation Trips 131	Daggert Farm 132	Summer Food Service Program 133	Carousel Enterprise 134	Lynch Arena Concession 135	Tennis Single League 136
REVENUES:								
Operating grants and contributions	$ -	$ -	$ -	$ 18,461	$ -	$ -	$ -	$ -
Capital grants and contributions	-	-	-	-	-	-	-	-
Other revenue	13,420	1,450	20,590	-	-	38,090	-	16,925
Total revenues	13,420	1,450	20,590	18,461	-	38,090	-	16,925
EXPENDITURES:								
Current:								
Legislative	-	-	-	-	-	-	-	-
Executive	-	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Public works	5,592	1,450	19,847	4,787		30,219		13,615
Total expenditures	5,592	1,450	19,847	4,787	-	30,219	-	13,615
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	7,828	-	743	13,674	-	7,871	-	3,310
Other financing sources (uses):								
Operating transfers from other funds	-	-	-	-	-	-	-	-
Operating transfers to other funds	(20,000)	-	-	(35,000)	(5,069)	(20,000)	(20,689)	(10,000)
Total other financing sources (uses)	(20,000)	-	-	(35,000)	(5,069)	(20,000)	(20,689)	(10,000)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(12,172)	-	743	(21,326)	(5,069)	(12,129)	(20,689)	(6,690)
Fund balance, beginning of year	22,688	-	3,544	27,881	5,069	27,603	20,689	21,164
Fund balance, end of year	$ 10,516	$ -	$ 4,287	$ 6,555	$ -	$ 15,474	$ -	$ 14,474

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Summer Camp 137	Instructor Program 138	Arts in The Park 139	Field Use Maintenance 140	Council's Substance Abuse 141	Arts Support Initiative 145	Pawtucket Arts Funding 146
REVENUES:							
Operating grants and contributions	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital grants and contributions	-	-	-	-	-	-	-
Other revenue	942	34,798	5,200	45,289	25,021		
Total revenues	942	34,798	5,200	45,289	25,021	-	-
EXPENDITURES:							
Current:							
Legislative	-	-	-	-	10,800	-	8,770
Executive	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public works	220	33,406	-	52,445	-	-	-
Total expenditures	220	33,406	-	52,445	10,800	-	8,770
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	722	1,392	5,200	(7,156)	14,221	-	(8,770)
Other financing sources (uses):							
Operating transfers from other funds	-	-	-	20,689	-	-	11,230
Operating transfers to other funds	-	-	-	(50,000)	(100,000)	-	(12,000)
Total other financing sources (uses)	-	-	-	(29,311)	(100,000)	-	(770)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	722	1,392	5,200	(36,467)	(85,779)	-	(9,540)
Fund balance, beginning of year	3,608	6,977	(250)	55,831	98,929	3	14,965
Fund balance, end of year	$ 4,330	$ 8,369	$ 4,950	$ 19,364	$ 13,150	$ 3	$ 5,425

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Youth Sports League 147	Clerks Remote Access Fee 150	PRA Redevelopmen 152	175 Main Street 154	Have a Heart Dinner 155	Vital Statistics Restoration 158	Animal Control 161
REVENUES:							
Operating grants and contributions	$ -	$ -		$ -	$ -	$ -	$ -
Capital grants and contributions	-	-	-	-	-	-	-
Other revenue	-	-	254,628	69,992	-	13,726	14,251
Total revenues	-	-	254,628	69,992	-	13,726	14,251
EXPENDITURES:							
Current:							
Legislative	2,706	-	-	-	-	175	
Executive	-	-	-	-	-	-	-
Planning	-	-	249,497	69,992	-	-	-
Public safety	-	-	-	-	-	-	21,898
Public works	-	-	-	-	-	-	-
Total expenditures	2,706	-	249,497	69,992	-	175	21,898
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	(2,706)	-	5,131	-	-	13,551	(7,647)
Other financing sources (uses):							
Operating transfers from other funds	10,900	-	-	-	-	-	
Operating transfers to other funds	(30,000)	-	-	-	-	(120,000)	(10,000)
Total other financing sources (uses)	(19,100)	-	-	-	-	(120,000)	(10,000)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(21,806)	-	5,131	-	-	(106,449)	(17,647)
Fund balance, beginning of year	35,159	10,765	-	-	5,066	116,749	30,990
Fund balance, end of year	$ 13,353	$ 10,765	$ 5,131	$ -	$ 5,066	$ 10,300	$ 13,343

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Land Records Restoration 162	Alcohol Prevention 163	Clerk's Remote Access 164	Recruitment Testing Fund 165	Document Preservation 166	Family Literacy Initiative 175	Mabel Anderson Fund 176
REVENUES:							
Operating grants and contributions	$ -	$ -	$ -	$ -	$ -	$ 45,950	$ -
Capital grants and contributions	-	-	-	-	-	-	-
Other revenue	7,148	1,550	1,800	7,350	43,131	-	1,650
Total revenues	7,148	1,550	1,800	7,350	43,131	45,950	1,650
EXPENDITURES:							
Current:							
Legislative	657	-	-	3,451	12,644	45,979	-
Executive	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-
Total expenditures	657	-	-	3,451	12,644	45,979	-
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	6,491	1,550	1,800	3,899	30,487	(29)	1,650
Other financing sources (uses):							
Operating transfers from other funds	-	-	-	-	-	-	-
Operating transfers to other funds	-	(30,000)	(15,400)	-	-	-	-
Total other financing sources (uses)	-	(30,000)	(15,400)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	6,491	(28,450)	(13,600)	3,899	30,487	(29)	1,650
Fund balance, beginning of year	100,266	32,854	14,550	3,096	255,388	2,012	8,345
Fund balance, end of year	$ 106,757	$ 4,404	$ 950	$ 6,995	$ 285,875	$ 1,983	$ 9,995

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Goddard Rel Study 179	Children's Library Renovation 182	Pawtucket Hands on Laptop 183	State Grant In Aid 184	Library Donations 185	Champlin Grant 186	Insurance Deductible Reserve 501	Jaws of Life FY 2012 502	Fire Equipment Fund 510
REVENUES:									
Operating grants and contributions	$ -	$ 138,923	$ 4,653	$ 398,175	$ -	$ 32,500	$ -	$ 22,964	$ -
Capital grants and contributions	-			-	-	-	-		-
Other revenue	522	-	-		43,011	56	28,587	-	2,805
Total revenues	522	138,923	4,653	398,175	43,011	32,556	28,587	22,964	2,805
EXPENDITURES:									
Current:									
Legislative	-	-	-	398,175	23,306		-	-	-
Executive	-	-	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	22,964	-
Public works	-	138,923	4,653	-	-	-	-	-	-
Total expenditures	-	138,923	4,653	398,175	23,306	-	-	22,964	-
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	522	-	-	-	19,705	32,556	28,587	-	2,805
Other financing sources (uses):									
Operating transfers from other funds	-	-	-	-	-	-	-	-	-
Operating transfers to other funds	-	-	-	-	-	-	(150,000)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(150,000)	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	522	-	-	-	19,705	32,556	(121,413)	-	2,805
Fund balance, beginning of year	10,873	-	-	-	185,925	211	272,284	-	11,257
Fund balance, end of year	$ 11,395	$ -	$ -	$ -	$ 205,630	$ 32,767	$ 150,871	$ -	$ 14,062

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	MCI Grant 530	Fire Prevention 550	Fire Apparatus 551	FEMA Operations Safety 552	Federal Forfeited Property 603	State Share Drugs 604	City Police 605
REVENUES:							
Operating grants and contributions	$ -	$ -	$ -	$ -	$ 120,922	$ 41,535	$ -
Capital grants and contributions	-	-	-	-	-	-	-
Other revenue	-	54,682	33	-	775	60	-
Total revenues	-	54,682	33	-	121,697	41,595	-
EXPENDITURES:							
Current:							
Legislative	-	-	-	-	-	-	-
Executive	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-
Public safety	-	17,068	-	-	62,451	38,345	-
Public works	-	-	-	-	-	-	-
Total expenditures	-	17,068	-	-	62,451	38,345	-
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	37,614	33	-	59,246	3,250	-
Other financing sources (uses):							
Operating transfers from other funds	-	-	-	-	-	-	-
Operating transfers to other funds	-	(25,000)	(61,670)	-	-	-	-
Total other financing sources (uses)	-	(25,000)	(61,670)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	12,614	(61,637)	-	59,246	3,250	-
Fund balance, beginning of year	6,201	28,922	61,652	9,213	269,367	276,579	-
Fund balance, end of year	$ 6,201	$ 41,536	$ 15	$ 9,213	$ 328,613	$ 279,829	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Teen Forensic Pol. Academy 606	RI Traffic Tribunal 609	Seat Belts 610	Speed 611	Alcohol 612	JAG 615	Cops 616
REVENUES:							
Operating grants and contributions	$ -	$ 46,152	$ -	$ -	$ -	$ 120,660	$ 551,161
Capital grants and contributions	-	-	-	-	-	-	-
Other revenue	-	4,813	-	-	-	-	-
Total revenues	-	50,965	-	-	-	120,660	551,161
EXPENDITURES:							
Current:							
Legislative	-	-	-	-	-	-	-
Executive	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-
Public safety	-	13,531	-	-	-	86,897	551,161
Public works	-	-	-	-	-	-	-
Total expenditures	-	13,531	-	-	-	86,897	551,161
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	37,434	-	-	-	33,763	-
Other financing sources (uses):							
Operating transfers from other funds	-	-	-	-	-	-	-
Operating transfers to other funds	-	(80,050)	-	-	-	-	-
Total other financing sources (uses)	-	(80,050)	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	(42,616)	-	-	-	33,763	-
Fund balance, beginning of year	-	88,464	-	-	-	-	-
Fund balance, end of year	$ -	$ 45,848	$ -	$ -	$ -	$ 33,763	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Kennedy 617	Renew Stimulus 619	Bike Patrol 625	SRT Team 626	RAD KIDS 627	Delinquency 631	Juvenile Board 633
REVENUES:							
Operating grants and contributions	$ 170,412	$ 102,613	$ -	$ -	$ 652	$ -	$ -
Capital grants and contributions	-	-	-	-	-	-	-
Other revenue	-	-	-	313	-	-	-
Total revenues	170,412	102,613	-	313	652	-	-
EXPENDITURES:							
Current:							
Legislative	-	-	-	-	-	-	-
Executive	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-
Public safety	170,412	102,613	499	-	652	-	5,194
Public works	-	-	-	-	-	-	-
Total expenditures	170,412	102,613	499	-	652	-	5,194
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	-	(499)	313	-	-	(5,194)
Other financing sources (uses):							
Operating transfers from other funds	-	-	-	-	-	-	5,000
Operating transfers to other funds	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	5,000
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	(499)	313	-	-	(194)
Fund balance, beginning of year	-	-	4,113	1,058	-	-	1,669
Fund balance, end of year	$ -	$ -	$ 3,614	$ 1,371	$ -	$ -	$ 1,475

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	D.A.R.E. 638	PTE Overtime 641	Police Equipment 643	BJA 2010 DJ-BX-1172 645	JAG 2009 646	Highway Safety 650	Spay & Neuter Fund 651	Vet Care Private Donation 652
REVENUES:								
Operating grants and contributions	$ -	$ -	$ -	$ 24,015	$ 40,908	$ 8,895	$ -	$ -
Capital grants and contributions	-	-	-	-	-	-	-	-
Other revenue	25,644	241,641	94,000	-	-	-	7,805	6,540
Total revenues	25,644	241,641	94,000	24,015	40,908	8,895	7,805	6,540
EXPENDITURES:								
Current:								
Legislative	-	-	-	-	-	-	-	
Executive	-	-	-	-	-	-	-	
Planning	-	-	-	-	-	-	-	
Public safety	8,086	241,641	76,256	18,300	40,908	8,945	6,906	4,571
Public works	-	-	-	-	-	-	-	
Total expenditures	8,086	241,641	76,256	18,300	40,908	8,945	6,906	4,571
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	17,558	-	17,744	5,715	-	(50)	899	1,969
Other financing sources (uses):								
Operating transfers from other funds	-	-	-	-	-	50	-	-
Operating transfers to other funds	(80,000)	-	(105,000)	-	-	-	-	-
Total other financing sources (uses)	(80,000)	-	(105,000)	-	-	50	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(62,442)	-	(87,256)	5,715	-	-	899	1,969
Fund balance, beginning of year	78,403	-	127,276	-	-	-	42,917	27,588
Fund balance, end of year	$ 15,961	$ -	$ 40,020	$ 5,715	$ -	$ -	$ 43,816	$ 29,557

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Spay & Neuter Public Asst 653	Spay & Neuter Pound Fund 654	Highway Safety 655	Community Underage Drinking 658	Community Works 661	Seized Vehicles (State) 662	Pending Forfeiture (Cambell) 664	GREAT 668	Safe Street 670
REVENUES:									
Operating grants and contributions	$ -	$ -	$ 34,672	$ 8,996	$ 944	$ -	$ -	$ -	$ 497
Capital grants and contributions	-	-	-	-	-	-	-	-	-
Other revenue	651	651	-	-	-	74,188	170,910	-	-
Total revenues	651	651	34,672	8,996	944	74,188	170,910	-	497
EXPENDITURES:									
Current:									
Legislative	-	-	-	-	-	-	-	-	-
Executive	-	-	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-	-	-
Public safety	-	-	31,798	8,996	944	36,788	131,787	-	497
Public works	-	-	-	-	-	-	-	-	-
Total expenditures	-	-	31,798	8,996	944	36,788	131,787	-	497
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	651	651	2,874	-	-	37,400	39,123	-	-
Other financing sources (uses):									
Operating transfers from other funds	-	-	-	-	-	-	-	-	-
Operating transfers to other funds	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	651	651	2,874	-	-	37,400	39,123	-	-
Fund balance, beginning of year	2,076	2,076	-	-	-	36,912	52,303	-	-
Fund balance, end of year	$ 2,727	$ 2,727	$ 2,874	$ -	$ -	$ 74,312	$ 91,426	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	DWI (State) 671	Ticket 672	Carseat 673	Speed 09PT 674	OJJDP FY 2010 675	Sex Offenders 677	Safe Streets 2010 686
REVENUES:							
Operating grants and contributions	$ -	$ -	$ -	$ -	$ 29,433	$ 17,808	$ 1,285
Capital grants and contributions	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-
Total revenues	-	-	-	-	29,433	17,808	1,285
EXPENDITURES:							
Current:							
Legislative	-	-	-	-	-	-	-
Executive	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-
Public safety	-	-	-	-	29,433	17,808	1,285
Public works	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	29,433	17,808	1,285
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	-	-	-	-	-	-
Other financing sources (uses):							
Operating transfers from other funds	-	-	-	-	-	-	-
Operating transfers to other funds	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Community Works Summer Program 687	P.C.U.U. Resource Program 688	Click It Or Ticket 689	Details Private Company Reimbursement 690	JAG 2007 Grant 692
REVENUES:					
Operating grants and contributions	$ -	$ -	$ -	$ -	$ -
Capital grants and contributions	-	-	-	-	-
Other revenue	-	-	-	13,076	1,535
Total revenues	-	-	-	13,076	1,535
EXPENDITURES:					
Current:					
Legislative	-	-	-	-	-
Executive	-	-	-	-	-
Planning	-	-	-	-	-
Public safety	-	-	-	371	1,535
Public works	-	-	-	-	-
Total expenditures	-	-	-	371	1,535
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	-	-	12,705	-
Other financing sources (uses):					
Operating transfers from other funds	-	-	-	-	-
Operating transfers to other funds	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-	12,705	-
Fund balance, beginning of year	805	69	-	92,068	-
Fund balance, end of year	$ 805	$ 69	$ -	$ 104,773	$ -

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Detail Private Company Reimb 694	JAG Grant 695	JAG Federal 696	Evidence Money 697	Small Grants Police 698	Municipal Waste Reduction 706	DOT Paving Reimbursement 720
REVENUES:							
Operating grants and contributions	$ -	$ 354	$ -	$ -	$ 7,790	$ 30,291	$ -
Capital grants and contributions	-	-	-	-	-	-	-
Other revenue	589,911	1,537	-	2,011	-	-	-
Total revenues	589,911	1,891	-	2,011	7,790	30,291	-
EXPENDITURES:							
Current:							
Legislative	-	-	-	-	-	-	-
Executive	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-
Public safety	589,911	1,891	-	75	7,790	-	-
Public works	-	-	-	-	-	52,839	-
Total expenditures	589,911	1,891	-	75	7,790	52,839	-
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	-	-	1,936	-	(22,548)	-
Other financing sources (uses):							
Operating transfers from other funds	-	-	-	-	-	-	-
Operating transfers to other funds	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-	1,936	-	(22,548)	-
Fund balance, beginning of year	-	-	-	15,914	-	45,887	-
Fund balance, end of year	$ -	$ -	$ -	$ 17,850	$ -	$ 23,339	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	FY 05 Homeland Security 725	Homeland Security 726	Blackstone Wall Repair 728	Summer Youth Initiative 745	Summer Schoo Youth 746	Pleasant View Weed & Seed Year 5 754	WDL United Way 755	Woodlawn Weed & Seed Year 3 762
REVENUES:								
Operating grants and contributions	$ -	$ -	$ 633	$ 3,000	$ -	$ -	$ -	$ -
Capital grants and contributions	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	-	-	633	3,000	-	-	-	-
EXPENDITURES:								
Current:								
Legislative	-	-	-	-	-	-	-	-
Executive	-	-	-	-	-	-	5,321	-
Planning	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Public works	-	-	633	-	-	-	-	-
Total expenditures	-	-	633	-	-	-	5,321	-
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	-	-	3,000	-	-	(5,321)	-
Other financing sources (uses):								
Operating transfers from other funds	-	-	-	-	-	-	-	-
Operating transfers to other funds	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-	3,000	-	-	(5,321)	-
Fund balance, beginning of year	16,098	-	-	5,410	-	1,002	7,604	65
Fund balance, end of year	$ 16,098	$ -	$ -	$ 8,410	$ -	$ 1,002	$ 2,283	$ 65

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Woodlawn Weed & Seed Year 5 764	Senior Center 817	Senior Center II 818	Medicare Outreach Program 819	Cronic Disease Self Mang 820	Senior Health Insurance Proç 821	Senate Grant Senior Suttle 822	Senior Center City 824
REVENUES:								
Operating grants and contributions	$ -	$ 200,000	$ 33,100	$ 11,575	$ 4,900	$ -	$ -	$ -
Capital grants and contributions	-	-	-	-		-	-	-
Other revenue	-	-	-	-		-	-	-
Total revenues	-	200,000	33,100	11,575	4,900	-	-	-
EXPENDITURES:								
Current:								
Legislative	-	-	-	-		-	-	-
Executive	-	207,349	33,100	2,376	4,900	-	-	120,000
Planning	-	-	-	-		-	-	-
Public safety	-	-	-	-		-	-	-
Public works	-	-	-	-		-	-	-
Total expenditures	-	207,349	33,100	2,376	4,900	-	-	120,000
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	(7,349)	-	9,199	-	-	-	(120,000)
Other financing sources (uses):								
Operating transfers from other funds	-	-	-	-	-	-	-	120,000
Operating transfers to other funds	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	120,000
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	(7,349)	-	9,199	-	-	-	-
Fund balance, beginning of year	585	36,474	-	-	-	-	-	-
Fund balance, end of year	$ 585	$ 29,125	$ -	$ 9,199	$ -	$ -	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Information Specialist 825	Senior Center Title III 828	Preserve America 845	Special Revenue Funds-City TOTALS
REVENUES:				
Operating grants and contributions	$ 45,000	$ 55,000	$ 7,447	$ 2,558,031
Capital grants and contributions	-	-	-	-
Other revenue	-	-	-	3,652,751
Total revenues	45,000	55,000	7,447	6,210,782
EXPENDITURES:				
Current:				
Legislative	-	-	-	2,100,386
Executive	45,000	48,623	-	466,892
Planning	-	-	-	423,202
Public safety	-	-	-	2,528,167
Public works	-	-	-	358,629
Total expenditures	45,000	48,623	-	5,877,276
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	6,377	7,447	333,506
Other financing sources (uses):				
Operating transfers from other funds	-	-	-	198,525
Operating transfers to other funds	-	-	-	(1,002,535)
Total other financing sources (uses)	-	-	-	(804,010)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	6,377	7,447	(470,504)
Fund balance, beginning of year	-	6,162	(7,447)	2,897,409
Fund balance, end of year	$ -	$ 12,539	$ -	$ 2,426,905

(Concluded)

CITY OF PAWTUCKET
Non-Major Governmental - HUD Restricted Funds
Combining Balance Sheet
For the year ended June 30, 2011

	Planning Department					
	CDBG Community Development 01	Home Program 02	Emergency Shelter 03	CDBG Public Service 04	Plaza Shops City 06	Visitors Center City 07
ASSETS						
Cash	$ 2,258	$ -	$ 25	$ -	$ 943	$ 4,794
Intergovernmental receivables	242,979	11,116	96,739	81,228	-	-
Other receivables	-	-	-	-	-	-
Prepaid expenses	-		-	-	-	-
Total assets	245,237	11,116	96,764	81,228	943	4,794
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	245,237	11,116	96,739	81,228	-	
Unearned revenue	-		-	-	-	-
Other liabilities	-	-	-	-	-	-
Total liabilities	245,237	11,116	96,739	81,228	-	-
Fund balance						
Non-Spendable						
Restricted	-	-	25	-	943	4,794
Committed						
Assigned						
Unassigned						
Total fund balance	-	-	25	-	943	4,794
Total liabilities and fund balance	$ 245,237	$ 11,116	$ 96,764	$ 81,228	$ 943	$ 4,794

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - HUD Restricted Funds
Combining Balance Sheet
June 30, 2011

	Redevelopment Agency				
	UDAG City 05	CDBG Community Development 09	Cash Escrow 11	Lead Hazard 14	HUD Restricted Funds TOTALS
ASSETS					
Cash	$ 446,682	$ 408,414	$ 109,989	$ 10,089	$ 983,194
Intergovernmental receivables	7,168		-	-	439,230
Other receivables	61,700	2,927,133	-	-	2,988,833
Prepaid expenses	-	-	-	-	-
Total assets	515,550	3,335,547	109,989	10,089	4,411,257
LIABILITIES AND FUND BALANCE					
Liabilities					
Accounts payable	913	91,845			527,078
Unearned revenue	-	2,800,958	-	-	2,800,958
Other liabilities	-		-	-	-
Total liabilities	913	2,892,803	-	-	3,328,036
Fund balance					
Non-Spendable					
Restricted	514,637	442,744	109,989	10,089	1,083,221
Committed					
Assigned					
Unassigned					-
Total fund balance	514,637	442,744	109,989	10,089	1,083,221
Total liabilities and fund balance	$ 515,550	$ 3,335,547	$ 109,989	$ 10,089	$ 4,411,257

(Concluded)

CITY OF PAWTUCKET
Non-Major Governmental - HUD Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Planning Department					
	CDBG Community Development 01	Home Program 02	Emergency Shelter 03	CDBG Public Service 04	Plaza Shops City 06	Visitors Center City 07
REVENUES:						
Intergovernmental	$ 2,027,404	$ 570,854	$ 523,305	$ 477,034	$ -	$ 37,500
Other	-	-	-	-	12,720	936
Total revenues	2,027,404	570,854	523,305	477,034	12,720	38,436
EXPENDITURES:						
Current:						
Legislative						
Planning	2,027,404	571,409	523,305	481,867	12,141	34,213
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Education						
Total expenditures	2,027,404	571,409	523,305	481,867	12,141	34,213
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	(555)	-	(4,833)	579	4,223
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	(555)	-	(4,833)	579	4,223
Fund balances - unreserved beginning of year		555	25	4,833	364	571
Fund balances - unreserved end of year	$ -	$ -	$ 25	$ -	$ 943	$ 4,794

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - HUD Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Redevelopment Agency				
	UDAG City 05	CDBG Community Development 09	Cash Escrow 11	Lead Hazard 14	HUD Restricted Funds TOTALS
REVENUES:					
Intergovernmental	$ 168,283	$ 1,437,742	$ 451,062	$ -	$ 5,693,184
Other			-	-	13,656
Total revenues	168,283	1,437,742	451,062	-	5,706,840
EXPENDITURES:					
Current:					
Legislative					
Planning	172,508	1,335,654	434,413	-	5,592,914
Public safety	-		-	-	-
Public works	-	-	-	-	-
Education					
Total expenditures	172,508	1,335,654	434,413	-	5,592,914
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	(4,225)	102,088	16,649	-	113,926
Other financing sources (uses):					
Transfers from other funds		-	-	-	-
Transfers to other funds	-		-	-	-
Total other financing sources (uses)	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(4,225)	102,088	16,649	-	113,926
Fund balances - unreserved beginning of year	518,862	340,656	93,340	10,089	969,295
Fund balances - unreserved end of year	$ 514,637	$ 442,744	$ 109,989	$ 10,089	$ 1,083,221

(Concluded)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	RI Literacy & Drop Out Prevention 202	VSA Art Potter 203	21st Century Learning 204	Title I School Improvement 205	Riter Miscellaneous	Fresh Fruit & Veg. Program 207
ASSETS						
Cash	$ 792,876	$ 7,238	$ -	$ -	$ -	$ 17,836
Due from Federal and State Governments	-	-	52,638	-	24,000	30,124
Accounts receivable	-	-		-		
Total assets	792,876	7,238	52,638	-	24,000	47,960
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2,617	-	52,638	-	10,273	-
Unearned revenues	270	-	-	-		32,898
Accrued salaries	2,026	-	-	-	-	-
Total liabilities	4,913	-	52,638	-	10,273	32,898
Fund balances (deficit)						
Non-Spendable						
Restricted	787,963	7,238	-	-	13,727	15,062
Committed						
Assigned						
Unassigned						
Total fund balance (deficit)	787,963	7,238	-	-	13,727	15,062
Total liabilities and fund balances	$ 792,876	$ 7,238	$ 52,638	$ -	$ 24,000	$ 47,960

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	Laura Bush Fdn 208	RI School Improve - Baldwin 209	PS&I Noget. Agreement 210	Dental Program Medical Reimb. 211	Tital IV Drug Free School 214	Luke Charitable FDN 215
ASSETS						
Cash	$ 6,001	$ 409	$ -	$ 82,750	$ -	$ 500
Due from Federal and State Governments	-	-	164,820	-	-	-
Accounts receivable	-	-	-	-	-	-
Total assets	6,001	409	164,820	82,750	-	500
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	5,799	409	163,474	-	-	-
Unearned revenues	-	-	-	-	-	-
Accrued salaries	-	-	1,346	-	-	-
Total liabilities	5,799	409	164,820	-	-	-
Fund balances (deficit)						
Non-Spendable						
Restricted	202	-	-	82,750	-	500
Committed						
Assigned						
Unassigned						
Total fund balance (deficit)	202	-	-	82,750	-	500
Total liabilities and fund balances	$ 6,001	$ 409	$ 164,820	$ 82,750	$ -	$ 500

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	Legis After School Fallon 216	UCOA Implementation 217	NE Dairy 218	Goff Comm. HBH fund 219	Perkins Grants Various	Title III LEP 222
ASSETS						
Cash	$ 3,057	$ 69	$ 450	$ -	$ -	$ -
Due from Federal and State Governments	-	-	-	-		46,060
Accounts receivable	-	-	-	-		
Total assets	3,057	69	450	-	-	46,060
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	1,682	-	-	-	103,194	46,060
Unearned revenues	-	-	-	-	-	
Accrued salaries	-	-	-	-	1,933	
Total liabilities	1,682	-	-	-	105,127	46,060
Fund balances (deficit)						
Non-Spendable						
Restricted	1,375	69	450	-		-
Committed						
Assigned						
Unassigned					(105,127)	
Total fund balance (deficit)	1,375	69	450	-	(105,127)	-
Total liabilities and fund balances	$ 3,057	$ 69	$ 450	$ -	$ -	$ 46,060

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	Perkins Travel & Tourism 223	Title I - Part A 224	Legislative After School - Varleur 226	IDEA Part B 227	Learn & Serve 228	Child Opportunity Zones 230
ASSETS						
Cash	$ -	$ -	$ 3,571	$ -	$ -	$ 1,369
Due from Federal and State Governments	-	1,140,143	-	657,868	-	21,409
Accounts receivable	-	-	-	-		
Total assets	-	1,140,143	3,571	657,868	-	22,778
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	-	1,140,143	2,880	643,130	5,546	22,072
Unearned revenues	-	-	-	-	-	-
Accrued salaries	-		-	14,738	-	706
Total liabilities	-	1,140,143	2,880	657,868	5,546	22,778
Fund balances (deficit)						
Non-Spendable						
Restricted	-	-	691	-		-
Committed						
Assigned						
Unassigned					(5,546)	
Total fund balance (deficit)	-	-	691	-	(5,546)	-
Total liabilities and fund balances	$ -	$ 1,140,143	$ 3,571	$ 657,868	$ -	$ 22,778

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	Adult/Ed Event Start 231	Title II - Professional Dev 232	URI Ritter #4 Mentor 233	Phi Delta Kappa - Curvin 234	Goff Community School - United Way 235	Home School Incentive 237
ASSETS						
Cash	$ -	$ -	$ 850	$ 3,660	$ -	$ -
Due from Federal and State Governments	399,450	261,196	-	-	-	-
Accounts receivable		-	-	-	-	-
Total assets	399,450	261,196	850	3,660	-	-
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	390,494	259,840	-	2,099	-	-
Unearned revenues	-	-	-	-	-	-
Accrued salaries	8,956	1,356	-	-	-	-
Total liabilities	399,450	261,196	-	2,099	-	-
Fund balances (deficit)						
Non-Spendable						
Restricted		-	850	1,561	-	-
Committed						
Assigned						
Unassigned	-					
Total fund balance (deficit)	-	-	850	1,561	-	-
Total liabilities and fund balances	$ 399,450	$ 261,196	$ 850	$ 3,660	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	ARRA MCKINNEY-Vento HMLSS 240	Friends of Various 241	Kitchen Equipment Stimulus 242	RISCA JMW 243	Get Up and Go Jenks 244	Tolman High Team Planning 245
ASSETS						
Cash	$ -	$ 1,022	$ 2,835	$ 3,885	$ -	$ -
Due from Federal and State Governments	22,546	-	11,735	-	-	85,500
Accounts receivable	-	-		-	-	
Total assets	22,546	1,022	14,570	3,885	-	85,500
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	22,546	-	11,619	3,130	-	85,500
Unearned revenues	-	-	-	-	-	-
Accrued salaries	-	-	-	-	-	-
Total liabilities	22,546	-	11,619	3,130	-	85,500
Fund balances (deficit)						
Non-Spendable						
Restricted		1,022	2,951	755	-	-
Committed						
Assigned						
Unassigned	-					
Total fund balance (deficit)	-	1,022	2,951	755	-	-
Total liabilities and fund balances	$ 22,546	$ 1,022	$ 14,570	$ 3,885	$ -	$ 85,500

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	RI Council on Arts - Tolman 246	Title I School Improve. 247	PSA Mott Study 248	Curtis Care After School Prog.- 249	RI Foundation JMW 250	Carl D. Perkins 252
ASSETS						
Cash	$ -	$ -	$ 70,752	$ -	$ 3,749	$ 4,400
Due from Federal and State Governments	-	233	-	-	-	
Accounts receivable	-			24,538	-	-
Total assets	-	233	70,752	24,538	3,749	4,400
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	-	233	19,255	24,538	2,846	-
Unearned revenues		-	-	-	-	-
Accrued salaries	-	-		-	-	-
Total liabilities	-	233	19,255	24,538	2,846	-
Fund balances (deficit)						
Non-Spendable						
Restricted	-	-	51,497	-	903	4,400
Committed						
Assigned						
Unassigned						
Total fund balance (deficit)	-	-	51,497	-	903	4,400
Total liabilities and fund balances	$ -	$ 233	$ 70,752	$ 24,538	$ 3,749	$ 4,400

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	Project Opportunity 253	Johnson and Johnson 254	ARRA PL94-142 IDEA - Part B 255	RISCA 256	Works Wonders Math - Curvin 257	JMW General Assembly Grant 258
ASSETS						
Cash	$ 2,359	$ 1,119	$ -	$ 659	$ 20	$ -
Due from Federal and State Governments	-	-	748,358	-	-	
Accounts receivable	43	-		-	-	
Total assets	2,402	1,119	748,358	659	20	-
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	-	-	539,543	-	20	-
Unearned revenues	-	-	-	-		
Accrued salaries	-	-	758	-	-	-
Total liabilities	-	-	540,301	-	20	-
Fund balances (deficit)						
Non-Spendable						
Restricted	2,402	1,119	208,057	659	-	-
Committed						
Assigned						
Unassigned						
Total fund balance (deficit)	2,402	1,119	208,057	659	-	-
Total liabilities and fund balances	$ 2,402	$ 1,119	$ 748,358	$ 659	$ 20	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	Lowes Foundation - Potter 259	Reading Program - Fallon 260	Jenks Get Up & Go Program 261	URI-Riter #2 Tech- 9/08 262	RIF - Ready to Work 263	Risca Baldwin Art Grant 264
ASSETS						
Cash	$ 245	$ -	$ 4,780	$ -	$ -	$ 1
Due from Federal and State Governments	-	34,902	-	9,637	-	-
Accounts receivable	-	-	-	-	-	-
Total assets	245	34,902	4,780	9,637	-	1
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	245	34,902	-	8,638	-	-
Unearned revenues	-	-	-	-	-	-
Accrued salaries	-	-	-	-	-	-
Total liabilities	245	34,902	-	8,638	-	-
Fund balances (deficit)						
Non-Spendable						
Restricted	-	-	4,780	999	-	1
Committed						
Assigned						
Unassigned						
Total fund balance (deficit)	-	-	4,780	999	-	1
Total liabilities and fund balances	$ 245	$ 34,902	$ 4,780	$ 9,637	$ -	$ 1

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	Verizon Foundation Think 265	Nickelodeon Potter Burns 266	RISCA Project Play 267	Goff Comm. School Cox Charity 268	Nellie Mae Foundation - COZ 269	VSA Arts Curvin 270
ASSETS						
Cash	$ 51	$ 620	$ -	$ 9,841	$ 4,810	$ 801
Due from Federal and State Governments	-	-	-	-	-	-
Accounts receivable	-	-		-	-	-
Total assets	51	620	-	9,841	4,810	801
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-
Accrued salaries	-	-	-	-	210	-
Total liabilities	-	-	-	-	210	-
Fund balances (deficit)						
Non-Spendable						
Restricted	51	620	-	9,841	4,600	801
Committed						
Assigned						
Unassigned						
Total fund balance (deficit)	51	620	-	9,841	4,600	801
Total liabilities and fund balances	$ 51	$ 620	$ -	$ 9,841	$ 4,810	$ 801

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	Adult Visiting Program 271	RI Arts Association 272	21st Century Learning 273	Enhan Educ-Tech E2T2 FY06 275	21st Century Learning - Expansion 276	JMW Art Schl Legis Grant 277
ASSETS						
Cash	$ 1,238	$ -	$ -	$ 26	$ -	$ 250
Due from Federal and State Governments	-	-	108,088	-	75,159	-
Accounts receivable	-	-		-	-	-
Total assets	1,238	-	108,088	26	75,159	250
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	1,238	531	103,542	-	74,970	-
Unearned revenues	-	-	-	26	-	-
Accrued salaries	-	-	4,546	-	189	-
Total liabilities	1,238	531	108,088	26	75,159	-
Fund balances (deficit)						
Non-Spendable						
Restricted	-		-	-	-	250
Committed						
Assigned						
Unassigned		(531)				
Total fund balance (deficit)	-	(531)	-	-	-	250
Total liabilities and fund balances	$ 1,238	$ -	$ 108,088	$ 26	$ 75,159	$ 250

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	RIDE Project Recruit 278	IDEA Sec. 619 279	ARRA Title I Part A 280	Music Drives Us - Jenks 281	Evaluations of Safe Dates 282	Title IV 21st Century COH 283	Junior High Sports 284
ASSETS							
Cash	$ -	$ -	$ -	$ 4	$ 3,000	$ -	$ 78
Due from Federal and State Governmen	14,615	12,608	725,443	-	-	136,908	-
Accounts receivable	-	-	-	-	-		-
Total assets	14,615	12,608	725,443	4	3,000	136,908	78
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable	1,914	12,608	626,069	-	-	136,828	-
Unearned revenues	-	-	-	-	-	-	-
Accrued salaries	-	-	1,170	-	-	80	-
Total liabilities	1,914	12,608	627,239	-	-	136,908	-
Fund balances (deficit)							
Non-Spendable							
Restricted	12,701	-	98,204	4	3,000	-	78
Committed							
Assigned							
Unassigned							
Total fund balance (deficit)	12,701	-	98,204	4	3,000	-	78
Total liabilities and fund balances	$ 14,615	$ 12,608	$ 725,443	$ 4	$ 3,000	$ 136,908	$ 78

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	Walmart Teacher of the Year - Goff 285	RI Learn & Serve 286	JMW Kennedy Grant 288	Adult Ed - COZ 289	Legislative Start w/Arts 290	Homeland Security Grant 291	Cunningham Yellow Bus 292
ASSETS							
Cash	$ 14	$ -	$ -	$ 25,803	$ 5,428	$ -	$ 1,477
Due from Federal and State Governments	-	-	109,958	-	-	27,340	-
Accounts receivable	-	-	6,772	-	-	-	
Total assets	14	-	116,730	25,803	5,428	27,340	1,477
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable	14	-	116,730	2,203	-	14,611	-
Unearned revenues	-	-	-	-	-	-	-
Accrued salaries	-	-	-	-	-	-	-
Total liabilities	14	-	116,730	2,203	-	14,611	-
Fund balances (deficit)							
Non-Spendable							
Restricted	-	-	-	23,600	5,428	12,729	1,477
Committed							
Assigned							
Unassigned							
Total fund balance (deficit)	-	-	-	23,600	5,428	12,729	1,477
Total liabilities and fund balances	$ 14	$ -	$ 116,730	$ 25,803	$ 5,428	$ 27,340	$ 1,477

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Balance Sheet
June 30, 2011

	ARRA Idea Preschool 293	PEASPS 294	Title I School Improvement 295	Pepsi Scholarship Fund 296	RI Council on Arts - Tolman 297	Legislative Grant Slater 298	Special Revenue Funds - School TOTAL
ASSETS							
Cash	$ -	$ 410	$ -	$ 12,500	$ 260	$ 2,918	$ 1,085,991
Due from Federal and State Governments	51,458	-	225,784	-	-	-	5,197,980
Accounts receivable	-	-	-	-	-	-	31,353
Total assets	51,458	410	225,784	12,500	260	2,918	6,315,324
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable	28,855	-	223,759	-	-	-	4,949,237
Unearned revenues	-	-	-	-	-	-	33,194
Accrued salaries	143	-	2,025	-	-	-	40,182
Total liabilities	28,998	-	225,784	-	-	-	5,022,613
Fund balances (deficit)							
Non-Spendable							-
Restricted	22,460	410	-	12,500	260	2,918	1,403,915
Committed							-
Assigned							-
Unassigned							(111,204)
Total fund balance (deficit)	22,460	410	-	12,500	260	2,918	1,292,711
Total liabilities and fund balances	$ 51,458	$ 410	$ 225,784	$ 12,500	$ 260	$ 2,918	$ 6,315,324

(Concluded)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	RI Literacy & Drop Out Prevention 202	VSA Art Potter 203	21st Century Learning 204	Title I School Improvement 205	Ritter Miscellaneous	Fresh Fruit & Veg. Program 207
Revenues						
Operating grants and contributions	$ 1,418,815	$ 7,002	$ 158,925	$ -	$ 41,295	$ 259,938
Total Revenues	1,418,815	7,002	158,925	-	41,295	259,938
Expenditures						
Education	630,852	664	158,925	-	27,503	244,876
Total expenditures	630,852	664	158,925	-	27,503	244,876
Excess (deficiency) of revenues over (under) expenditures	787,963	7,238	-	-	13,792	15,062
Fund balances - unreserved beginning of year	-	-	-	-	(65)	-
Fund balances - unreserved end of year	$ 787,963	$ 7,238	$ -	$ -	$ 13,727	$ 15,062

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	Laura Bush Fdn 208	RI School Improve - Baldwin 209	PS&I Negot. Agreement 210	Dental Program Medical Reimb. 211	Tital IV Drug Free School 214	Luke Charitable FDN 215
Revenues						
Operating grants and contributions	$ 6,001	$ 400	$ 200,000	$ 82,750	$ 24,908	$ 5,500
Total Revenues	6,001	400	200,000	82,750	24,908	5,500
Expenditures						
Education	5,799	409	200,000	-	24,908	5,000
Total expenditures	5,799	409	200,000	-	24,908	5,000
Excess (deficiency) of revenues over (under) expenditures	202	-	-	82,750	-	500
Fund balances - unreserved beginning of year	-	-	-	-	-	-
Fund balances - unreserved end of year	$ 202	$ -	$ -	$ 82,750	$ -	$ 500

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	Legis After School Fallon 216	UCOA Implementation 217	NE Dairy 218	Goff Comm. HBH fund 219	Perkins Grants Various	Title III LEP 222
Revenues						
Operating grants and contributions	$ 3,702	$ 3,429	$ 3,023	$ -	$ 39,688	$ 160,540
Total Revenues	3,702	3,429	3,023	-	39,688	160,540
Expenditures						
Education	2,327	3,360	2,573	-	144,815	160,540
Total expenditures	2,327	3,360	2,573	-	144,815	160,540
Excess (deficiency) of revenues over (under) expenditures	1,375	69	450	-	(105,127)	-
Fund balances - unreserved beginning of year	-	-	-	-	-	-
Fund balances - unreserved end of year	$ 1,375	$ 69	$ 450	$ -	$ (105,127)	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	Perkins Travel & Tourism 223	Title I - Part A 224	Legislative After School - Various 226	IDEA Part B 227	Learn & Serve 228	Child Opportunity Zones 230
Revenues						
Operating grants and contributions	$ -	$ 4,186,271	$ 8,916	$ 2,205,296	$ -	$ 22,998
Total Revenues	-	4,186,271	8,916	2,205,296	-	22,998
Expenditures						
Education	-	4,186,271	8,225	2,205,296	5,546	22,998
Total expenditures	-	4,186,271	8,225	2,205,296	5,546	22,998
Excess (deficiency) of revenues over (under) expenditures	-	-	691	-	(5,546)	-
Fund balances - unreserved beginning of year	-	-	-	-	-	-
Fund balances - unreserved end of year	$ -	$ -	$ 691	$ -	$ (5,546)	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	Adult/Ed Event Start 231	Title II - Professional Dev. 232	URI Ritter #4 Mentor 233	Phi Delta Kappa - Curvin 234	Goff Community School - United Way 235	Home School Incentive 237
Revenues						
Operating grants and contributions	$ 399,450	$ 1,016,833	$ 175,870	$ 3,660		$ -
Total Revenues	399,450	1,016,833	175,870	3,660	-	-
Expenditures						
Education	399,450	1,016,833	175,087	2,099	-	-
Total expenditures	399,450	1,016,833	175,087	2,099	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	783	1,561	-	-
Fund balances - unreserved beginning of year	-	-	67	-	-	-
Fund balances - unreserved end of year	$ -	$ -	$ 850	$ 1,561	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	ARRA MCKINNEY-Vento HMLSS 240	Friends of Varleur 241	Kitchen Equipment Stimulus 242	RISCA JMW 243	Get Up and Go Jenks 244	Tolman High Team Planning 245
Revenues						
Operating grants and contributions	$ 22,546	$ 2,804	$ 11,735	$ 6,500	$ -	$ 85,500
Total Revenues	22,546	2,804	11,735	6,500	-	85,500
Expenditures						
Education	22,546	1,782	8,784	5,745	-	85,500
Total expenditures	22,546	1,782	8,784	5,745	-	85,500
Excess (deficiency) of revenues over (under) expenditures	-	1,022	2,951	755	-	-
Fund balances - unreserved beginning of year	-	-	-	-	-	-
Fund balances - unreserved end of year	$ -	$ 1,022	$ 2,951	$ 755	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	RI Council on Arts - Tolman 246	Title I School Improve. 247	PSA Mott Study 248	Curtis Care After School Prog.- 249	RI Foundation JMW 250	Carl D. Perkins 252
Revenues						
Operating grants and contributions	$ 1,023	$ 298,051	$ 102,174	$ 35,416	$ 4,322	$ 8,788
Total Revenues	1,023	298,051	102,174	35,416	4,322	8,788
Expenditures						
Education	1,023	298,051	50,677	35,416	3,419	4,388
Total expenditures	1,023	298,051	50,677	35,416	3,419	4,388
Excess (deficiency) of revenues over (under) expenditures	-	-	51,497	-	903	4,400
Fund balances - unreserved beginning of year	-	-	-	-	-	-
Fund balances - unreserved end of year	$ -	$ -	$ 51,497	$ -	$ 903	$ 4,400

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	Project Opportunity 253	Johnson and Johnson 254	ARRA PL94-142 IDEA - Part B 255	RISCA 256	Works Wonders Math - Curvin 257	JMW General Assembly Grant 258
Revenues						
Operating grants and contributions	$ 1,356	$ 1,119	$ 1,548,354	$ 1,000	$ 20	$ -
Total Revenues	1,356	1,119	1,548,354	1,000	20	-
Expenditures						
Education	-	-	1,340,297	341	20	-
Total expenditures	-	-	1,340,297	341	20	-
Excess (deficiency) of revenues over (under) expenditures	1,356	1,119	208,057	659	-	-
Fund balances - unreserved beginning of year	1,046	-	-	-	-	-
Fund balances - unreserved end of year	$ 2,402	$ 1,119	$ 208,057	$ 659	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	Lowes Foundation - Potter 259	Reading Program - Fallon 260	Jenks Get Up & Go Program 261	URI-Ritsr #2 Tech- 9/08 262	RIF - Ready to Work 263	Risca Baldwin Art Grant 264
Revenues						
Operating grants and contributions	$ 245	$ 34,902	$ 5,500	$ 9,638	$ 1,612	$ 1
Total Revenues	245	34,902	5,500	9,638	1,612	1
Expenditures						
Education	245	34,902	720	8,639	1,612	-
Total expenditures	245	34,902	720	8,639	1,612	-
Excess (deficiency) of revenues over (under) expenditures	-	-	4,780	999	-	1
Fund balances - unreserved beginning of year	-	-	-	-	-	-
Fund balances - unreserved end of year	$ -	$ -	$ 4,780	$ 999	$ -	$ 1

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	Verizon Foundation Think 265	Nickelodeon Potter Burns 266	RISCA Project Play 267	Goff Comm. School Cox Charity 268	Nellie Mae Foundation - COZ 269	VSA Arts Curvin 270
Revenues						
Operating grants and contributions	$ 51	$ 620	$ 3,000	$ 9,841	$ 63,215	$ 801
Total Revenues	51	620	3,000	9,841	63,215	801
Expenditures						
Education	-	-	3,000	-	58,615	-
Total expenditures	-	-	3,000	-	58,615	-
Excess (deficiency) of revenues over (under) expenditures	51	620	-	9,841	4,600	801
Fund balances - unreserved beginning of year	-	-	-	-	-	-
Fund balances - unreserved end of year	$ 51	$ 620	$ -	$ 9,841	$ 4,600	$ 801

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes In Fund Balances
For the Fiscal Year Ended June 30, 2011

	Adult Visiting Program 271	RI Arts Association 272	21st Century Learning 273	Enhan Educ-Tech E2T2 FY06 275	21st Century Learning - Expansion 276	JMW Art Schl Legis Grant 277
Revenues						
Operating grants and contributions	$ 1,238	$ 2	$ 155,619	$ 7,974	$ 171,968	$ 250
Total Revenues	1,238	2	155,619	7,974	171,968	250
Expenditures						
Education	1,238	533	155,619	7,974	171,968	-
Total expenditures	1,238	533	155,619	7,974	171,968	-
Excess (deficiency) of revenues over (under) expenditures	-	(531)	-	-	-	250
Fund balances - unreserved beginning of year	-	-	-	-	-	-
Fund balances - unreserved end of year	$ -	$ (531)	$ -	$ -	$ -	$ 250

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	RIDE Project Recruit 278	IDEA Sec. 619 279	ARRA Title I Part A 280	Music Drives Us - Jenks 281	Evaluations of Safe Dates 282	Title IV 21st Century COH 283	Junior High Sports 284
Revenues							
Operating grants and contributions	$ 54,072	$ 89,750	$ 1,862,532	$ 4	$ 3,000	$ 300,296	$ 10,240
Total Revenues	54,072	89,750	1,862,532	4	3,000	300,296	10,240
Expenditures							
Education	31,191	89,750	1,764,328	-	-	300,296	10,162
Total expenditures	31,191	89,750	1,764,328	-	-	300,296	10,162
Excess (deficiency) of revenues over (under) expenditures	22,881	-	98,204	4	3,000	-	78
Fund balances - unreserved beginning of year	(10,180)	-	-	-	-	-	-
Fund balances - unreserved end of year	$ 12,701	$ -	$ 98,204	$ 4	$ 3,000	$ -	$ 78

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	Walmart Teacher of the Year - Goff 285	RI Learn & Serve 286	JMW Kennedy Grant 288	Adult Ed - COZ 289	Legislative Start w/Arts 290	Homeland Security Grant 291	Cunningham Yellow Bus 292
Revenues							
Operating grants and contributions	$ 14	$ 45,112	$ 113,047	$ 44,163	$ 5,428	$ 70,500	$ 2,212
Total Revenues	14	45,112	113,047	44,163	5,428	70,500	2,212
Expenditures							
Education	14	45,112	113,047	20,563	-	57,771	735
Total expenditures	14	45,112	113,047	20,563	-	57,771	735
Excess (deficiency) of revenues over (under) expenditures	-	-	-	23,600	5,428	12,729	1,477
Fund balances - unreserved beginning of year	-	-	-	-	-	-	-
Fund balances - unreserved end of year	$ -	$ -	$ -	$ 23,600	$ 5,428	$ 12,729	$ 1,477

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - School Restricted Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2011

	ARRA Idea Preschool 293	PEASPS 294	Title I School Improvement 295	Pepsi Scholarship Fund 296	RI Council on Arts - Tolman 297	Legislative Grant Slater 298	Special Revenue Funds - School TOTAL
Revenues							
Operating grants and contributions	$ 63,772	$ 1,910	$ 225,784	$ 15,500	$ -	$ 2,918	$ 15,943,558
Total Revenues	63,772	1,910	225,784	15,500	-	2,918	15,943,558
Expenditures							
Education	41,312	1,500	225,784	3,000	-	-	14,641,975
Total expenditures	41,312	1,500	225,784	3,000	-	-	14,641,975
Excess (deficiency) of revenues over (under) expenditures	22,460	410	-	12,500	-	2,918	1,301,583
Fund balances - unreserved beginning of year	-	-	-	-	260	-	(8,872)
Fund balances - unreserved end of year	$ 22,460	$ 410	$ -	$ 12,500	$ 260	$ 2,918	$ 1,292,711

(Concluded)

CITY OF PAWTUCKET
Non-Major Governmental - Capital Projects Funds
Combining Balance Sheet
June 30, 2011

	Construction Bond 400	CH 44/51 2008 Streets 408	C41 PL48 Street & Sidewalks 412	Ban Street Sidewalks 2012 413	C393 PL00 Public Building 420	C253 PL04 City Hall Improvements 424	C34 L43 Public Building 426	C40 L06 Animal Shelter 427
ASSETS								
Cash and cash equivalents	$ -	$ 53,044	$ 12,144	$ (7,253)	$ 95,472	$ -	$ 277,624	$ -
Accounts receivable	-	-	-	-	-	-	-	-
Total assets	-	53,044	12,144	(7,253)	95,472	-	277,624	-
LIABILITIES AND FUND BALANCE								
Liabilities								
Accounts payable	-	660	-	66,105	-	-	4,380	-
Notes payable	-	500,000	-	-	-	-	350,000	-
Accrued salaries	-	-	-	-	-	-	-	-
Total liabilities	-	500,660	-	66,105	-	-	354,380	-
FUND BALANCE								
Non-Spendable	-							
Restricted			12,144		95,472	-		-
Committed								
Assigned								
Unassigned	-	(447,616)	-	(73,358)	-	-	(76,756)	-
Total fund balance	-	(447,616)	12,144	(73,358)	95,472	-	(76,756)	-
Total liabilities and fund balance	$ -	$ 53,044	$ 12,144	$ (7,253)	$ 95,472	$ -	$ 277,624	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Capital Projects Funds
Combining Balance Sheet
June 30, 2011

	C52 PL40 Recreation 430	C123 PL146 Recreation 435	C85 PL04 Recreation 439	C42 PL53 Sewer 451	C35 PL145 Sewer & Storm 452	C290 PL02 School Building 460	C2764 PL2004 Bond 461
ASSETS							
Cash and cash equivalents	$ 600,000	$ 110,179	$ -	$ 128,028	$ 3,220	$ 24,069	$ 11,799
Accounts receivable	-	-	-	-	-	-	-
Total assets	600,000	110,179	-	128,028	3,220	24,069	11,799
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable	-	1,479	-	700	720	-	-
Notes payable	300,000	-	-	150,000	-	-	-
Accrued salaries	-	-	-	-	-	-	-
Total liabilities	300,000	1,479	-	150,700	720	-	-
FUND BALANCE							
Non-Spendable							
Restricted	300,000	108,700	-		2,500	24,069	11,799
Committed							
Assigned							
Unassigned	-	-	-	(22,672)	-	-	-
Total fund balance	300,000	108,700	-	(22,672)	2,500	24,069	11,799
Total liabilities and fund balance	$ 600,000	$ 110,179	$ -	$ 128,028	$ 3,220	$ 24,069	$ 11,799

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Capital Projects Funds
Combining Balance Sheet
June 30, 2011

	C38/49 L06 School Bldg 462	C270 PL426 School Bldg 466	C39 PL06 Traffic 472	C33 PL41 2008 Traffic 474	C35 PL45 2008 Bridges 478	C36 PL06 Bridges 487	RIDEM Land Acquisition 808
ASSETS							
Cash and cash equivalents	$ 16,878	$ 274,811	$ 86,377	$ 200,000	$ 85,898	$ -	$ -
Accounts receivable	-	-	-	-	-	-	3,500
Total assets	16,878	274,811	86,377	200,000	85,898	-	3,500
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable	3,310	-	3,629	-	1,915	-	3,500
Notes payable	-	1,500,000	-	100,000	100,000	-	-
Accrued salaries	809	-	-	-	-	-	-
Total liabilities	4,119	1,500,000	3,629	100,000	101,915	-	3,500
FUND BALANCE							
Non-Spendable							
Restricted	12,759		82,748	100,000		-	-
Committed							
Assigned							
Unassigned	-	(1,225,189)	-	-	(16,017)	-	-
Total fund balance	12,759	(1,225,189)	82,748	100,000	(16,017)	-	-
Total liabilities and fund balance	$ 16,878	$ 274,811	$ 86,377	$ 200,000	$ 85,898	$ -	$ 3,500

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Capital Projects Funds
Combining Balance Sheet
June 30, 2011

	Newman Crosby Soccer Complex 812	Pawt / CF Save America's Treas. 832	State Preservation Grant 835	State Pier Twon Landing 841	RI EECDG Bike Stripe 843	Galego Court Soccer Field 844	Looff Carousel Improvement 846	Energy Effic. & Conserv BG 847
ASSETS								
Cash and cash equivalents	$ 7,889	$ -	$ 125	$ -	$ -	$ 25,926		$ -
Accounts receivable	-	-	-	6,985	1,019	-	-	-
Total assets	7,889	-	125	6,985	1,019	25,926	-	-
LIABILITIES AND FUND BALANCE								
Liabilities								
Accounts payable	-	-	-	6,985	1,019	-	-	-
Notes payable	-	-	-	-		-	-	-
Accrued salaries	-	-	-	-		-	-	-
Total liabilities	-	-	-	6,985	1,019	-	-	-
FUND BALANCE								
Non-Spendable								
Restricted	7,889	-	125	-	-	25,926		-
Committed								
Assigned								
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	7,889	-	125	-	-	25,926	-	-
Total liabilities and fund balance	$ 7,889	$ -	$ 125	$ 6,985	$ 1,019	$ 25,926	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Capital Projects Funds
Combining Balance Sheet
June 30, 2011

	Friendship Gardens Improv 849	State of RI EECBG 850	Downtown Challenge 851	Multi Hazard Mitigation 852	ST-Pier Brownfields 853	Leap 1 Federal and State 856	Lease FY 2005 895	Lease FY 2007 897	Lease FY 2009 899	Capital Projects Funds TOTALS
ASSETS										
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ 5,313	$ 1,246		$ -	$ 2,012,789
Accounts receivable	2,984	-	13,310	-	2,258	113,660	-	-	18,331	162,047
Total assets	2,984	-	13,310	-	2,258	118,973	1,246	-	18,331	2,174,836
LIABILITIES AND FUND BALANCE										
Liabilities										
Accounts payable	2,984	-	13,310	-	2,258	118,973	-	-	-	231,927
Notes payable	-	-	-	-	-	-	-	-	-	3,000,000
Accrued salaries	-	-	-	-	-	-	-	-	-	809
Total liabilities	2,984	-	13,310	-	2,258	118,973	-	-	-	3,232,736
FUND BALANCE										
Non-Spendable										-
Restricted	-	-	-	-	-	-	1,246	-	18,331	803,708
Committed										-
Assigned										-
Unassigned	-	-	-	-	-	-	-	-	-	(1,861,608)
Total fund balance	-	-	-	-	-	-	1,246	-	18,331	(1,057,900)
Total liabilities and fund balance	$ 2,984	$ -	$ 13,310	$ -	$ 2,258	$ 118,973	$ 1,246	$ -	$ 18,331	$ 2,174,836

(Concluded)

CITY OF PAWTUCKET
Non-Major Governmental - Capital Projects Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Construction Bond 400	CH 44/51 2008 Streets 408	C41 PL48 Street & Sidewalks 412	Ban Street Sidewalks 2012 413	C393 PL00 Public Building 420	C253 PL04 City Hall Improvements 424	C34 L43 Public Building 426	C40 L06 Animal Shelter 427
REVENUES:								
Intergovernmental	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other	-	-	-	-	10,050	-	-	-
Total revenues	-	-	-	-	10,050	-	-	-
EXPENDITURES:								
Legislative	-	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	22,768	-
Public works	-	471,924	-	68,045	-	-	197,687	-
Education	-	-	-	-	10,050	-	-	-
Total expenditures	-	471,924	-	68,045	10,050	-	220,455	-
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	(471,924)	-	(68,045)	-	-	(220,455)	-
Other financing sources (uses):								
Transfers from other funds	-	-	-	-	-	-	-	-
Transfers to other funds	-	-	-	(5,313)	-	-	(16,000)	-
Total other financing sources (uses)	-	-	-	(5,313)	-	-	(16,000)	-
Excess (deficiency) of revenues and other sources over (under) expenditures	-	(471,924)	-	(73,358)	-	-	(236,455)	-
Fund balances - unreserved beginning of year	-	24,308	12,144	-	95,472	-	159,699	-
Fund balances - unreserved end of year	$ -	$ (447,616)	$ 12,144	$ (73,358)	$ 95,472	$ -	$ (76,756)	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Capital Projects Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	C52 PL40 Recreation 430	C123 PL146 Recreation 435	C85 PL04 Recreation 439	C42 PL53 Sewer 451	C35 PL145 Sewer & Storm 452	C290 PL02 School Building 460	C2764 PL2004 Bond 461
REVENUES:							
Intergovernmental	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other	-	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-	-
EXPENDITURES:							
Legislative	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public works	-	-	-	50,972	15,028	-	-
Education	-	69,910	-	-	-	-	-
Total expenditures	-	69,910	-	50,972	15,028	-	-
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	(69,910)	-	(50,972)	(15,028)	-	-
Other financing sources (uses):							
Transfers from other funds	-	-	-	-	-	-	-
Transfers to other funds	-	(24,741)	-	-	-	-	-
Total other financing sources (uses)	-	(24,741)	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures	-	(94,651)	-	(50,972)	(15,028)	-	-
Fund balances - unreserved beginning of year	300,000	203,351	-	28,300	17,528	24,069	11,799
Fund balances - unreserved end of year	$ 300,000	$ 108,700	$ -	$ (22,672)	$ 2,500	$ 24,069	$ 11,799

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Capital Projects Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	C38/49 L06 School Bldg 462	C270 PL426 School Bldg 466	C39 PL06 Traffic 472	C33 PL41 2008 Traffic 474	C35 PL45 2008 Bridges 478	C36 PL06 Bridges 487	RIDEM Land Acquisition 808
REVENUES:							
Intergovernmental	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other	-	-	-		-	-	-
Total revenues	-	-	-	-	-	-	-
EXPENDITURES:							
Legislative	-	-	-	-	-	-	-
Planning	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public works	-	-	20,339	-	27,527	-	-
Education	112,005	1,965,239	-	-	-	-	-
Total expenditures	112,005	1,965,239	20,339	-	27,527	-	-
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	(112,005)	(1,965,239)	(20,339)	-	(27,527)	-	-
Other financing sources (uses):							
Transfers from other funds	-	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures	(112,005)	(1,965,239)	(20,339)	-	(27,527)	-	-
Fund balances - unreserved beginning of year	124,764	740,050	103,087	100,000	11,510	-	-
Fund balances - unreserved end of year	$ 12,759	$ (1,225,189)	$ 82,748	$ 100,000	$ (16,017)	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Capital Projects Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Newman Crosby Soccer Complex 812	Pawt / CF Save America's Treas. 832	State Preservation Grant 835	State Pier Twon Landing 841	RI EECDG Bike Stripe 843	Galego Court Soccer Field 844	Looff Carousel Improvement 846	Energy Effic. & Conserv BG 847
REVENUES:								
Intergovernmental	$ -	$ -	$ -	$ 6,985	$ 17,292	$ -	$ -	$ 120,772
Other	-	-	-	-	-	-	-	-
Total revenues	-	-	-	6,985	17,292	-	-	120,772
EXPENDITURES:								
Legislative	-	-	-	-	-	-	-	-
Planning	-	-	-	6,985	17,292	-	-	120,272
Public safety	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	6,985	17,292	-	-	120,272
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	-	-	-	-	-	-	-	500
Other financing sources (uses):								
Transfers from other funds	-	-	-	-	-	-	24,741	-
Transfers to other funds	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	24,741	-
Excess (deficiency) of revenues and other sources over (under) expenditures	-	-	-	-	-	-	24,741	500
Fund balances - unreserved beginning of year	7,889	-	125	-	-	25,926	(24,741)	(500)
Fund balances - unreserved end of year	$ 7,889	$ -	$ 125	$ -	$ -	$ 25,926	$ -	$ -

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Capital Projects Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Friendship Gardens Improv 849	State of RI EECBG 850	Downtown Challenge 851	Multi Hazard Mitigation 852	ST-Pier Brownfields 853	Leap 1 Federal and State 856	Lease FY 2005 895	Lease FY 2007 897	Lease FY 2009 899	Capital Projects Funds TOTALS
REVENUES:										
Intergovernmental	$ -	$ 22,496	$ 77,441	$ 7,500	$ 2,258	$ 113,660	$ -	$ -	$ -	$ 368,404
Other	2,984	-	-	-	-	-	-	-	-	13,034
Total revenues	2,984	22,496	77,441	7,500	2,258	113,660	-	-	-	381,438
EXPENDITURES:										
Legislative	-	-	-	-	-	-	-	-	-	-
Planning	2,647	22,496	77,441	7,500	2,258	118,973	-	-	21,648	397,512
Public safety	-	-	-	-	-	-	-	-	-	22,768
Public works	-	-	-	-	-	-	-	-	-	851,522
Education	-	-	-	-	-	-	-	-	-	2,157,204
Total expenditures	2,647	22,496	77,441	7,500	2,258	118,973	-	-	21,648	3,429,006
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	337	-	-	-	-	(5,313)	-	-	(21,648)	(3,047,568)
Other financing sources (uses):										
Transfers from other funds	-	-	-	-	-	5,313	-	-	-	30,054
Transfers to other funds	-	-	-	-	-		-	-	-	(46,054)
Total other financing sources (uses)	-	-	-	-	-	5,313	-	-	-	(16,000)
Excess (deficiency) of revenues and other sources over (under) expenditures	337	-	-	-	-	-	-	-	(21,648)	(3,063,568)
Fund balances - unreserved beginning of year	(337)	-	-	-	-	-	1,246		39,979	2,005,668
Fund balances - unreserved end of year	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,246	$ -	$ 18,331	$ (1,057,900)

(Concluded)

CITY OF PAWTUCKET
Non-Major Governmental - Permanent Funds
Combining Balance Sheet
June 30, 2011

	Pawtucket Tercentennial 142	Library Zucker Trust 170	Library Little Acorn Trust 172	Library Caidin Trust 177	Library Quota Trust 178	Community Service Library 180
ASSETS						
Cash	$ 108	$ (1,001)	$ 88,723	$ (1,123)	$ -	$ -
Investments	7,274	22,031	295,239	36,206	-	18,314
Total assets	7,382	21,030	383,962	35,083	-	18,314
LIABILITIES AND FUND BALANCE						
Liabilities						
Other	-	-	-	-	-	525
Total liabilities	-	-	-	-	-	525
FUND BALANCE						
Non-Spendable	7,382	21,030	383,962	35,083	-	17,789
Restricted						
Committed						
Assigned						
Unassigned	-	-	-	-	-	-
Total fund balance	7,382	21,030	383,962	35,083	-	17,789
Total liabilities and fund balance	$ 7,382	$ 21,030	$ 383,962	$ 35,083	$ -	$ 18,314

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Permanent Funds
Combining Balance Sheet
June 30, 2011

	Citizens Committee PPL 181	Gerald Burns Fund 194	Cemetery Perpetual Care 708	Cemetery Improvement 709	Leon Mathieu Donations 827	Permanent Funds TOTALS
ASSETS						
Cash	$ 10	$ -	$ 1,590	$ 83,819	$ 19,181	$ 191,307
Investments	17,841	15,898	-	-	-	412,803
Total assets	17,851	15,898	1,590	83,819	19,181	604,110
LIABILITIES AND FUND BALANCE						
Liabilities						
Other	-	160	-	-	538	1,223
Total liabilities	-	160	-	-	538	1,223
FUND BALANCE						
Non-Spendable	17,851	15,738	1,590	83,819	18,643	602,887
Restricted						-
Committed						-
Assigned						-
Unassigned	-	-	-	-	-	-
Total fund balance	17,851	15,738	1,590	83,819	18,643	602,887
Total liabilities and fund balance	$ 17,851	$ 15,898	$ 1,590	$ 83,819	$ 19,181	$ 604,110

(Concluded)

CITY OF PAWTUCKET
Non-Major Governmental - Permanent Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Pawtucket Tercentennial 142	Library Zucker Trust 170	Library Little Acorn Trust 172	Library Caidin Trust 177	Library Quota Trust 178	Community Service Library 180
REVENUES:						
Investement income	$ 1,574	$ 3,638	$ 52,831	$ 5,979	$ -	$ 3,025
Charges for services	-	-	-	-	-	-
Total revenues	1,574	3,638	52,831	5,979	-	3,025
EXPENDITURES:						
Legislative	-	1,001	2,384	958	-	525
Planning	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Education	-	-	-	-	-	-
Total expenditures	-	1,001	2,384	958	-	525
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	1,574	2,637	50,447	5,021	-	2,500
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over (under) expenditures	1,574	2,637	50,447	5,021	-	2,500
Fund balances - unreserved beginning of year	5,808	18,393	333,515	30,062	-	15,289
Fund balances - unreserved end of year	$ 7,382	$ 21,030	$ 383,962	$ 35,083	$ -	$ 17,789

(Continued)

CITY OF PAWTUCKET
Non-Major Governmental - Permanent Funds
Combining Statement of Revenues, Expenses and Changes in Fund Balances
For the year ended June 30, 2011

	Citizens Committee PPL 181	Gerald Burns Fund 194	Cemetery Perpetual Care 708	Cemetery Improvement 709	Leon Mathieu Donations 827	Permanent Funds TOTALS
REVENUES:						
Investement income	$ 2,946	$ 2,626	$ 2,592	$ 306	$ -	$ 75,517
Charges for services	-	-	700	700	9,621	11,021
Total revenues	2,946	2,626	3,292	1,006	9,621	86,538
EXPENDITURES:						
Legislative	-	160	-	-	4,805	9,833
Planning	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Education	-	-	-	-	-	-
Total expenditures	-	160	-	-	4,805	9,833
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	2,946	2,466	3,292	1,006	4,816	76,705
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	(500,000)	-	-	(500,000)
Total other financing sources (uses)	-	-	(500,000)	-	-	(500,000)
Excess (deficiency) of revenues and other sources over (under) expenditures	2,946	2,466	(496,708)	1,006	4,816	(423,295)
Fund balances - unreserved beginning of year	14,905	13,272	498,298	82,813	13,827	1,026,182
Fund balances - unreserved end of year	$ 17,851	$ 15,738	$ 1,590	$ 83,819	$ 18,643	$ 602,887

(Concluded)

City of Pawtucket

Statement of Changes in Assets and Liabilities
Agency Funds
Year ended June 30, 2011

	Beginning Balance July 1, 2010	Additions	Deductions	Ending Balance June 30, 2011
SCHOOL ACTIVITY FUNDS				
Assets				
Cash	$ 351,342	$ 531,313	$ 573,579	$ 309,076
Liabilities				
Due to student groups	$ 351,342	$ 531,313	$ 573,579	$ 309,076

STATISTICAL SECTION

CITY OF PAWTUCKET
TAX COLLECTOR'S ANNUAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

REAL ESTATE, MOTOR VEHICLE, AND PERSONAL PROPERTY TAXES

Tax Roll Year	Balance 7/1/10	Current Year Assessment	Supplements	Adjustments	Amount to be Collected	Collections	Adjustments to Tax Due	Balance 6/30/11
2010	$ -	$ 92,444,797	$ 340,541	$ (6,532)	$ 92,778,806	$ (87,632,145)	$ (341,078)	$ 4,805,583
2009	3,484,794		2,512		3,487,306	(2,508,725)	(70,835)	907,746
2008	1,073,089		(55)		1,073,034	(463,023)	(15,209)	594,802
2007	713,836				713,836	(43,725)	(5,404)	664,707
2006	504,537				504,537	(26,340)	(2,740)	475,457
2005	526,646				526,646	(15,806)	(6,785)	504,055
2004	588,305				588,305	(12,155)	(29,454)	546,696
2003	600,821				600,821	(11,688)	(748)	588,385
2002	485,363				485,363	(7,860)	(1,363)	476,140
2001	462,552				462,552	(8,611)	(453,941)	-
	$ 8,439,943	$ 92,444,797	$ 342,998	$ (6,532)	$ 101,221,206	$ (90,730,078)	$ (927,557)	$ 9,563,571

SCHEDULE OF NET ASSESSED PROPERTY VALUE BY CATEGORY

Description of Property	Valuations December 31, 2009	Levy July 1, 2010
Real property	$ 4,265,563,143	$ 76,905,023
Motor vehicles	183,232,725	9,766,125
Tangible	142,238,275	5,773,650
Total	4,591,034,143	92,444,798
Exemptions	(165,340,493)	-
Net assessed value	$ 4,425,693,650	

RECONCILIATION OF CURRENT YEAR PROPERTY TAX REVENUE

Current year collections	$ 90,730,078
Reserve collected within 60 days subsequent to fiscal year 2011	919,169
	$ 91,649,247
Prior year revenue received in current year	(359,346)
Current year property tax revenue	$ 91,289,901

City of Pawtucket
Long Term Debt - Governmental and Business Activity
June 30, 2011

	Date of Issuance	Interest Rate	Date of Maturity	Authorized	Outstanding June 30, 2010	Additions	Maturities During the Year	Outstanding June 30, 2011	Interest Paid
General Obligation Bonds Payable									
School & Public Improvement Refunding Bond	10/15/2002	2% - 4%	4/15/2014	$ 8,892,387	$ 3,363,770		800,897	$ 2,562,873	$ 125,316
School & Public Improvement Bond	7/1/2001	4% - 6%	7/1/2021	11,395,000	6,751,800		580,400	6,171,400	300,870
School & Public Improvement Refunding Bond	11/1/1998	3.3% - 4.4%	9/15/2010	5,980,482	569,855		569,855	-	12,537
School & Public Improvement Bond	4/14/2010	3.36%	7/1/2018	7,593,349	7,593,349		517,860	7,075,489	173,439
School & Public Improvement Bond	7/1/2005	3.25% - 5%	7/1/2025	13,300,000	11,540,000		495,000	11,045,000	466,831
School Bond	6/27/2006	4% - 5%	4/1/2010	1,500,000	1,290,000		55,000	1,235,000	59,325
School & Public Improvement Bond	7/1/2009	2% - 4.75%	7/15/2029	8,200,000	8,200,000		285,000	7,915,000	330,750
School & Public Improvement Bond	6/15/2009	2.5% - 6.25%	4/1/2029	6,000,000	5,830,000		200,000	5,630,000	298,025
Total General Obligation Bond Payable				62,861,218	45,138,774	-	3,504,012	41,634,762	1,767,093
								-	
Notes Payable, Bond Premiums, Capital Leases, Compensated absences									
Bond Premiums				N/A	229,196		52,721	176,475	
Capital Leases				N/A	7,112,488		1,117,106	5,995,382	281,321
Total Notes Payable				-	7,341,684	-	1,169,827	6,171,857	281,321
Total Governmental Activities Long-term Obligations				$ 62,861,218	$ 52,480,458	$ -	$ 4,673,839	47,806,619	$ 2,048,414
Business-type Activities									
Bonds, Notes and Loans Payable:									
Water Fund:									
Water Debt Refunding Bond	10/15/2002	2.0% - 4.0%	4/15/2004	267,613	101,230		24,103	77,127	4,372
Water System Improvement Bond	7/1/2001	4.0% -6.0%	7/1/2021	385,000	228,200		19,600	208,600	10,954
Water Debt Refunding Bond	11/1/1998	3.3% - 4.4%	9/15/2010	1,579,518	145,145		145,145	-	9,376
Water System Improvement Bond	4/14/2010	3.36%	7/1/2018	336,651	336,651		22,140	314,511	16,205
RI Clean Water Financing Agency Bonds	12/17/2003	5.00%	9/1/2035	19,340,000	19,340,000			19,340,000	967,000
RI Clean Water Financing Agency Bonds	12/17/2003	6.00%	9/1/2035	7,655,000	7,655,000			7,655,000	459,300
RI Clean Water Financing Agency Bonds	3/11/2004	2.0% - 5.0%	9/1/2024	41,875,000	36,433,000		1,978,000	34,455,000	984,196
RI Clean Water Financing Agency Bonds	3/23/2005	2.0% - 5.0%	9/1/2027	31,909,000	29,534,000		1,234,000	28,300,000	886,261
RI Clean Water Financing Agency Bonds	11/19/2009	.86-4.72%	9/1/2030	5,935,000	5,935,000		1,000	5,934,000	3,802
RI Clean Water Financing Agency Bonds	12/7/2009	0.83%	12/6/2010	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000	
Total Water Fund				110,982,782	101,408,226	1,700,000	5,123,988	97,984,238	3,341,466
175 Main Street:									
Note Payable		6.75%		1,800,000	1,113,357		105,753	1,007,604	34,609
Total 175 Main Street				1,800,000	1,113,357	-	105,753	1,007,604	34,609
Other Liabilities									
Water Fund:									
Deferred loss refundings					(774,014)		(225,052)	(548,962)	
Bond Premiums					359,298		13,820	345,478	
Capital Leases	12/28/2007	3.66%	12/28/1010	418,272	144,477		144,477	-	10,417
Total Other Liabilities				418,272	(270,239)	-	(66,755)	(203,484)	10,417
Total Business-type Activities Long Term Obligations				113,201,054	102,251,344	1,700,000	5,162,986	98,788,358	3,386,492
Total Bond, Notes and Capital Leases				176,062,272	154,731,802	1,700,000	9,836,825	146,594,977	5,434,906
Accrued Expenses									
Compensated absences					8,461,973	589,066	1,048,258	8,002,781	
Net OPEB obligation					51,934,557	11,703,090		63,637,647	
Net pension obligation					78,058,564	2,892,798		80,951,362	
Total Accrued Expense					138,455,094	15,184,954	1,048,258	152,591,790	-
Total Long-term Liabilities					$ 293,186,896	$ 16,884,954	$ 10,885,083	$ 299,186,767	$ 5,434,906

CITY OF PAWTUCKET, RHODE ISLAND
SCHEDULE OF DEBT SERVICE REQUIREMENTS
TO MATURITY - GOVERNMENT ACTIVITIES
FOR THE FISCAL YEAR ENDING JUNE 30, 2011

Fiscal Year Ended June 30,	Percentage to Maturity	Principal	Interest	Total Debt Service
2012	7.93%	3,299,748	1,718,807	5,018,555
2013	8.17%	3,402,429	1,601,636	5,004,065
2014	8.42%	3,505,475	1,474,084	4,979,559
2015	6.51%	2,710,400	1,335,577	4,045,977
2016	6.48%	2,696,734	1,227,055	3,923,789
2017	6.69%	2,785,438	1,115,431	3,900,869
2018	6.86%	2,854,626	1,002,910	3,857,536
2019	7.02%	2,923,912	885,101	3,809,013
2020	4.89%	2,037,000	778,853	2,815,853
2021	5.08%	2,117,000	679,957	2,796,957
2022	5.28%	2,197,000	579,207	2,776,207
2023	4.20%	1,750,000	489,857	2,239,857
2024	4.40%	1,830,000	408,448	2,238,448
2025	4.62%	1,925,000	321,851	2,246,851
2026	4.84%	2,015,000	234,175	2,249,175
2027	2.27%	945,000	164,013	1,109,013
2028	2.39%	995,000	117,056	1,112,056
2029	2.51%	1,045,000	66,831	1,111,831
2030	1.44%	600,000	14,250	614,250
		$ 41,634,762	$ 14,215,099	$ 55,849,861

CITY OF PAWTUCKET, RHODE ISLAND
SCHEDULE OF DEBT SERVICE REQUIREMENTS
TO MATURITY - BUSINESS-TYPE ACTIVITIES
FOR THE FISCAL YEAR ENDING JUNE 30, 2011

Fiscal Year Ended June 30,	Percentage to Maturity	Principal	Interest	Total Debt Service
2012	5.45%	5,396,005	3,358,182	8,754,187
2013	3.83%	3,787,324	3,279,990	7,067,314
2014	3.93%	3,887,278	3,190,646	7,077,924
2015	4.01%	3,969,353	3,093,922	7,063,275
2016	4.12%	4,081,019	2,991,203	7,072,222
2017	4.25%	4,204,315	2,881,569	7,085,884
2018	4.38%	4,334,127	2,765,263	7,099,390
2019	4.52%	4,469,841	2,642,290	7,112,131
2020	4.62%	4,570,753	2,513,342	7,084,095
2021	4.72%	4,672,827	2,378,354	7,051,181
2022	4.83%	4,777,000	2,238,426	7,015,426
2023	4.98%	4,926,000	2,091,755	7,017,755
2024	5.16%	5,104,000	1,937,657	7,041,657
2025	5.34%	5,290,000	1,775,338	7,065,338
2026	4.26%	4,217,000	1,605,717	5,822,717
2027	4.45%	4,401,000	1,429,061	5,830,061
2028	4.65%	4,602,000	1,243,529	5,845,529
2029	2.58%	2,556,000	1,085,819	3,641,819
2030	2.72%	2,691,000	957,316	3,648,316
2031	2.86%	2,830,000	821,849	3,651,849
2032	2.58%	2,550,000	684,975	3,234,975
2033	2.72%	2,690,000	546,500	3,236,500
2034	2.87%	2,840,000	400,300	3,240,300
2035	3.02%	2,990,000	246,100	3,236,100
2036	3.19%	3,155,000	83,500	3,238,500
		$ 98,991,842	$ 46,242,603	$ 145,234,445

CITY OF PAWTUCKET, RHODE ISLAND
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2011

Gross assessed value	$	4,591,034,143
Less: exempt property		(165,340,493)
Total taxable assessed value	$	4,425,693,650
Debt Limit - 3 percent of total assessed value	$	132,770,810
Amount of debt applicable to debt limit:		
Total bonded debt		(41,634,762)
Legal debt margin	$	91,136,048

SINGLE AUDIT SECTION

SCHEDULE OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

Federal Grantor / **Pass-Through Grantor** / Program title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
U.S. Department of Agriculture			
Passed through State of RI Department of Education			
National School Lunch Program *	10.555	N/A	$ 3,202,467
National School Breakfast Program *	10.553	N/A	599,980
Fresh Fruit and Vegetable Program	10.582	N/A	244,876
ARRA Kitchen Equipment Stimulus	10.579	N/A	8,784
Total U.S. Department of Agriculture			4,056,107
U.S. Department of Housing and Urban Development			
Direct Program			
Community Development Block Grant/Entitlements Grant *	14.218	B-09/10-MC-44-0002	1,489,204
ARRA Community Development Block Grant/Entitlements Grant *	14.253	B-09-MC-44-0002	538,200
Emergency Shelter Grants Program	14.231	S-10-MC-44-0002	91,066
Homeless Prevention and Rapid Rehousing Program	14.257	S-09-MY-44-0002	432,239
Home Investment Partnerships Program	14.239	M-10-MC-44-0200	570,854
Total U.S. Department of Housing and Urban Development			3,121,563
U.S. Department of Justice			
Direct Programs			
Local Law Enforcement Block Grant Program	16.592	2004-LB-BX-0301	30,969
Community Capacity Development Office	16.595	Various	5,321
Passed through State of RI Governor's Justice Commission			
Juvenile Accountability Block Grants	16.523	2003-JB-VX-0044	223
Juvenile Justice and Delinquency Prevention	16.548	05-TV03	61,957
Edward Byrne Memorial State and Local Law Enforcement Assistance	16.580	04-454-MJO-A	1,285
Total U.S. Department of Justice			99,755
U.S. Department of Education			
Passed through State of RI Department of Education			
Adult Basic Education	84.002a	N/A	$ 399,450
Title I *	84.010A	Various	4,186,272
School Improvement Grants - Title I *	84.010a	1420-51400-850	513,015
Title I - ARRA *	84.389	4572-10102-001	1,764,328
Perkins	84.048A	Various	151,610
PL 94-142 IDEA Part B *	84.027A	2725-13202-001	2,205,297
PL 94-142 IDEA Part B - ARRA *	84.391	4572-10202-001	1,340,297
Preschool Section 619 *	84.173A	2725-13502-001	89,750
Preschool Section 619 - ARRA *	84.392	4572-10802-001	41,312
Title IV - Drug free Schools	84.186A	2725-12602-001	24,909
Fund for the Improvement of Education	84.215K	U215K080240	113,046
Twenty-First Century Community Learning Centers *	84.287C	Various	786,808
E2T2 - ARRA	84.318X	4572-10702-030	8,000
Teacher Quality Partnership Grants	84.336B	N/A	
English Language Acquisitions Grants	84.365A	2725-16502-001	182,884
Title II - Improving Teacher Quality Grants *	84.367A	2725-16402-001	1,016,834
ARRA Educations Jobs Fund *	84.410	N/A	2,878,291
ARRA McKinney-Vento	84.387	4572-10402-001	22,546
ARRA State Fiscal Stabilization Grant *	84.394	4572-10502-001	1,516,531
Total U.S. Department of Education			17,241,180

(CONTINUED)

SCHEDULE OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

Federal Grantor **Pass-Through Grantor** Program title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
U.S. Department of Health and Human Services			
Direct Programs			
Department of Elderly Affairs	93.044	2009-21201032-340	48,623
Passed through State of RI Department of Mental Health			
Block Grants for Prevention and Treatment of Substance Abuse	93.959	N/A	52,429
Total U.S. Department of Health and Human Services			101,052
Corporation for National and Community Service			
Passed through State of RI Department of Education			
Learn & Serve America - School and Community Based Program	94.004	Various	43,110
Total Corporation for National and Community Service			43,110
U.S. Department of Homeland Security			
Passed through State of RI Emergency Management Agency			
State and Local Homeland Security Training Program	97.005	N/A	7,500
Homeland Security Grant Program	97.067	Various	10,756
Total U.S. Department of Homeland Security			18,256
Total Expenditures of Federal Awards			$ 24,681,023

* - denotes major program

(CONCLUDED)

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2011

1. General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the City of Pawtucket. All federal awards received from federal agencies are included on the Schedule.

2. Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting.

3. Determination of Major Programs

The determination of major federal awards programs was based upon the overall level of expenditures for all federal programs for the City of Pawtucket. As such, the threshold for determining Type A and Type B programs are defined as those with program expenditures greater than $300,000 or 3 percent of total expenditures when the total expenditures are over $10,000,000, or $740,431. For the fiscal year ended June 30, 2011, the following program was considered to be major programs:

National School Lunch Program	10.555
National School Breakfast Program	10.553
Community Development Block Grant	14.218
Community Development Block Grant - ARRA	14.253
Title I	84.010
Title I - ARRA	84.389
IDEA Part B	84.048
IDEA Part B – ARRA	84.391
Preschool Services	84.173
Preschool Services – ARRA	84.392
Twenty First Century Community Learning Centers	84.287
Title II – Improving Teacher Quality Grants	84.367
Education Jobs Funds – ARRA	84.410
Federal Stabilization Grant – ARRA	84.394

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

To the Honorable President and
Members of City Council
City of Pawtucket
Pawtucket, Rhode Island

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Pawtucket, Rhode Island as of and for the year ended June 30, 2011, which collectively comprise The City of Pawtucket's basic financial statements and have issued our report thereon dated December 20, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the City of Pawtucket is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the City of Pawtucket's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Pawtucket, Rhode Island's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Pawtucket's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as described above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Pawtucket's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards.*

This report is intended solely for the information and use of the City Council, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Providence, Rhode Island
December 20, 2011

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Honorable President and
Members of City Council
City of Pawtucket
Pawtucket, Rhode Island

Compliance

We have audited the compliance of the City of Pawtucket, Rhode Island with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2011. The City of Pawtucket's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of the City of Pawtucket's management. Our responsibility is to express an opinion on the City of Pawtucket's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal programs occurred. An audit includes examining, on a test basis, evidence about the City of Pawtucket's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the City of Pawtucket's compliance with those requirements.

As described in item 2011-1 in the accompanying schedule of findings and questioned costs, the City of Pawtucket did not comply with the requirements regarding allowable costs/cost principles that are applicable to its National School Lunch and National School Breakfast federal programs. Compliance with such requirements is necessary, in our opinion, for the City of Pawtucket, to comply with the requirements applicable to those programs.

In our opinion, except for the noncompliance described in the preceding paragraph, the City of Pawtucket complied in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance

The management of the City of Pawtucket is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City of Pawtucket's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMBC Circular A-133, but not for the purposes of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Pawtucket's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2011-1

The City of Pawtucket's responses to the finding identified in our audit are described in the accompanying schedule of findings and questions costs. We did not audit the City of Pawtucket's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of the City Council, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Providence, Rhode Island
December 20, 2011

CITY OF PAWTUCKET, RHODE ISLAND

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011

A. SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expressed an unqualified opinion on the financial statements of the City of Pawtucket.

2. No significant deficiencies relating to the audit of the financial statements are reported in the Report of Independent Auditors.

3. No instances of noncompliance material to the financial statements of the City of Pawtucket were disclosed during the audit.

4. One significant deficiency relating to the audit of the major federal award program was reported.

5. The auditor's report on compliance for the major federal award program for the City of Pawtucket expresses an unqualified opinion.

6. There was one audit findings relative to the major federal award program from the City of Pawtucket.

   The program tested as the major programs include:

National School Lunch Program	10.555
National School Breakfast Program	10.553
Community Development Block Grant	14.218
Community Development Block Grant - ARRA	14.253
Title I	84.010
Title I - ARRA	84.389
IDEA Part B	84.048
IDEA Part B – ARRA	84.391
Preschool Services	84.173
Preschool Services – ARRA	84.392
Twenty First Century Community Learning Centers	84.287
Title II – Improving Teacher Quality Grants	84.367
Education Jobs Funds – ARRA	84.410
Federal Stabilization Grant – ARRA	84.394

7. The threshold for distinguishing Type A and B programs is described in Note 3 to the Schedule of Expenditures of Federal Awards.

8. The City of Pawtucket qualified as a low-risk auditee for the year ended June 30, 2011.

B. FINDINGS -- RELATED TO AUDIT OF FINANCIAL STATEMENTS

Current Year Findings:

None noted.

Prior Year Findings:

None noted.

C. FINDINGS AND QUESTIONED COSTS RELATING TO FEDERAL AWARDS

Current Year Findings:

2011-1: National School Lunch and Breakfast Applications

National School Lunch Program (CFDA # 10.555) & National School Breakfast Program (CFDA # 10.553)

Criteria: The Pawtucket School Department receives federal funding to assist students with providing free and reduced school lunch and breakfast. At the beginning of the school year, the Pawtucket School Department distributes applications to students who would like to apply for free or reduced food services. These applications are received and processed by the Pawtucket School Department various schools administration to determine which students are eligible to receive free or reduced lunch or breakfast. During our audit, we noted that one school selected for testing, Tolman High School, had discarded all of the fiscal year 2011 applications before we could test these applications for school lunch and breakfast eligibility.

Effect of Condition: The results of our testing identified that ineligible students may be receiving free or reduced school lunch and breakfast.

Condition: Because we could not review the applications for the students selected at Tolman High School, we were unable to determine if such students receiving free or reduced school lunch and breakfast were eligible for such services depending on income levels.

Recommendation: We recommend that the management of the Pawtucket School Department require all schools within the Department to keep all student applications who are receiving free or reduced school lunch or breakfast.

Corrective Action: The Department is aware of the requirements to maintain School Lunch Program documents, including applications, for three years in additional to the current year.

The Tolman applications were discarded in error. Verbal and written instructions in this regard will be communicated with all Building Principals both orally (at the next Administrators' meeting) and in writing (via memo). The policy will also be reiterated at the beginning of each school year as applications are being processed.

Prior Year Findings:

None noted.