**BUDGET REPORT SUMMARY FISCAL YEAR 2017** 

ONTHLY/BUDGET-TO-ACTUAL	(formerly Quarterly Report) PERIOD ENDING	March 31, 2017

In accordance with section 45-12-22.2 of the General Laws of Rhode Island, as amended, the budget-to-actual report shall be provided within twenty five days of the month succeeding the last day of the sixth, ninth, and twelfth month of each fiscal year to the Division of Municipal Finance.

General Fund (page 2)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	0		J		0	0
FY 16 Fund Balance Budgeted for use in FY 17	0	0 1				0
Revenues	0	0	0		0	0
Expenditures	0	0	0		0	0
Projected Net Change in Fund Balance	0	0			0]	
Projected Ending Fund Balance Surplus/(Deficit)	0	0	1		0	0
*Unresolved Budget Deficit	0	0.			0	
School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	10,518,221				10,518,221	10,518,221
FY 16 Fund Balance Budgeted for use in FY 17	2,542,487	2,651,412		0.00%		(2,651,412)
Revenues	54,047,864	54,047,864	39,206,969	72.54%	54,412,895	365,031
Expenditures	56,590,351	56,699,276	35,853,795	63.24%	57,064,307	365,031
Projected Net Change in Fund Balance	(2,542,487)	(2,651,412)			(2,651,412)	
* Projected Ending Fund Balance Surplus/(Deficit)	7,975,734	(2,651,412)			7,866,809	10,518,221
* Unresolved Budget Deficit	0	0			0 }	
Adjustments (page 4)				]	0.	
Total Projected Net Change in Fund Balance  Total Projected Ending Fund Balance Surplus/(Deficit)				{	(2,651,412) 7,866,809	

#### NOTES:

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

I hereby certify that the information in the wit regarding the municipal departments is accur-		I hereby certify that the information in the within report regarding the school department is accurate and correct.
		(garrys). Luc 5.16.17
Municipal Chief Executive Officer	Date	Superintendent of Schools Date
		Dwan 4Koge 65 5-16:17
Municipal Chief Financial Officer	Date	School Business Manager Date

<sup>\*</sup> A corrective action plan is required for deficits reported on lines marked with an asterisk.

<sup>^</sup>The state has been tasked with transitioning these reports to the "Transparency Portal" so that they will be searchable by the public. However, this particular report is considered to be in the "old" format, and as such is only available in pdf and will not have searchable data on the Transparency Portal website, www.municipalfinance.ri.gov. Eventually, reports in this format will be phased out and municipalities/school districts will be reporting in what is considered a "new" searchable format. Additionally, financial information presented in budget to actual reports are as of the close of the particular reporting period and representative of the time of its preparation. Figures are unaudited and not subject to update until the next budget to actual report.

GENERAL FUND BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING \_\_\_\_\_March 31, 2017\_\_\_\_\_

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Local Property Taxes						0
Local Non-Property Taxes:						
Licenses and Permits						0
Fines and Forfeitures						0
Investment Income						0
Departmental						0
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement						0
PILOT						0
Distressed Community Relief Fund						0
Library Aid						0
Public Service Corporation Tax						0
Meals & Beverage Tax						0
Other (Please Attach Details)						0
<b>Total Municipal Revenues</b>	0	0	0		0	0
Appropriated Fund Balance						
- propriated Faria Balance		0				
Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries:						
Municipal						0
Police						0
Fire						0
Employee Benefits:						
FICA						0
Medical Insurance - (Active)						0
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)						0
Dental & Vision Insurance - (Retirees)						0
Life Insurance						0
Pension Contributions:						
Municipal						0
Police						0
Fire						0
Police Department						0
Libraries		HV TO AND THE				0
Fire Department						0
Debt Service (Municipal):						
Principal on Debt						0
Interest on Debt						0
Debt Service (School):						
Principal on Debt						0
Interest on Debt						0
Public Works						0
Other (Please Attach Details)						0
Education						0
Total Municipal Expenditures	0	0	0		0	0
[D. f. i i.						
Deficit reduction						

#### CITY/TOWN OF CHARIHO SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING \_\_\_\_\_March 31, 2017\_\_\_\_

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations	50,817,764	50,817,764	37,093,968	72.99%	50,817,764	0
State Aid:						
General	153,282	153,282	112,541	73.42%	153,282	0
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)	905,664	905,664	932,948	103.01%	1,270,695	365,031
Federal Aid:						
Impact Aid						0
Medicaid	335,000	335,000	321,983	96.11%	335,000	0
Federal Stabilization Funds				551.175	000,000	0
Other (Please Attach Detail)						0
Other (Please Attach Details)	1,836,154	1,836,154	745,530	40.60%	1,836,154	0
Total Education Revenues	54,047,864	54,047,864	39,206,969	72.54%	54,412,895	365,031
Appropriated Fund Balance	2,542,487	2,651,412		0	COR. CLASSICAL PROPERTY OF THE CORP.	
	Adopted	D	Actual	%	Projected Total	Projected Expenditure
Expenditures	Budget	Revised Budget	Expenditures Year To Date	Expended YTD	Expenditures FY 2017	Variance FY 2017
Salaries				and the control of th		
Salaries Employee Benefits:	Budget 32,144,688	Budget	Year To Date	YTD	FY 2017	FY 2017
Salaries Employee Benefits: FICA	Budget	Budget	Year To Date 19,949,388	YTD	FY 2017 32,142,411	<b>FY 2017</b>
Salaries Employee Benefits: FICA Medical Insurance - (Active)	Budget 32,144,688	Budget 32,142,411	Year To Date	YTD 62.07% 59.28%	FY 2017 32,142,411 2,477,128	FY 2017 0 0
Salaries Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees)	32,144,688 2,477,128	Budget 32,142,411 2,477,128	Year To Date 19,949,388 1,468,421 3,054,132	59.28% 60.86%	FY 2017 32,142,411 2,477,128 5,017,917	FY 2017  0  0  0 0
Salaries Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Active)	32,144,688 2,477,128 5,154,234	32,142,411 2,477,128 5,017,917	Year To Date 19,949,388 1,468,421 3,054,132 35,350	59.28% 60.86% 99.86%	7 2017 32,142,411 2,477,128 5,017,917 35,400	FY 2017  0  0  0  0  0  0 0
Salaries Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Active) Dental & Vision Insurance - (Retirees)	32,144,688 2,477,128 5,154,234 41,450	32,142,411 2,477,128 5,017,917 35,400	Year To Date 19,949,388 1,468,421 3,054,132	59.28% 60.86%	FY 2017 32,142,411 2,477,128 5,017,917	0 0 0 0 0 0 0
Salaries Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Active) Dental & Vision Insurance - (Retirees) Life Insurance	32,144,688 2,477,128 5,154,234 41,450	32,142,411 2,477,128 5,017,917 35,400	Year To Date 19,949,388 1,468,421 3,054,132 35,350 195,760	59.28% 60.86% 99.86%	2,477,128 5,017,917 35,400 330,181	FY 2017  0 0 0 0 0 0 0 0
Salaries Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Active) Dental & Vision Insurance - (Retirees) Life Insurance Pension Contributions:	2,477,128 5,154,234 41,450 330,181	2,477,128 5,017,917 35,400 330,181	Year To Date 19,949,388 1,468,421 3,054,132 35,350	59.28% 60.86% 99.86% 59.29%	7 2017 32,142,411 2,477,128 5,017,917 35,400	0 0 0 0 0 0 0
Salaries Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Active) Dental & Vision Insurance - (Retirees) Life Insurance Pension Contributions: Teacher	2,477,128 5,154,234 41,450 330,181	2,477,128 5,017,917 35,400 330,181	Year To Date 19,949,388 1,468,421 3,054,132 35,350 195,760 29,690	59.28% 60.86% 99.86% 59.29%	5,017,128 5,017,917 35,400 330,181	FY 2017  0 0 0 0 0 0 0 0 0 0
Salaries Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Active) Dental & Vision Insurance - (Retirees) Life Insurance Pension Contributions: Teacher Non-Certified	8udget 32,144,688 2,477,128 5,154,234 41,450 330,181 44,228 3,472,321 654,048	8udget 32,142,411 2,477,128 5,017,917 35,400 330,181 44,228	Year To Date 19,949,388 1,468,421 3,054,132 35,350 195,760 29,690 2,099,086	59.28% 60.86% 99.86% 59.29%	FY 2017  32,142,411  2,477,128  5,017,917  35,400  330,181  44,228  3,472,321	FY 2017  0 0 0 0 0 0 0 0 0 0 0
Salaries Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Active) Dental & Vision Insurance - (Retirees) Life Insurance Pension Contributions: Teacher Non-Certified Purchased Services	8udget 32,144,688 2,477,128 5,154,234 41,450 330,181 44,228 3,472,321	8udget 32,142,411 2,477,128 5,017,917 35,400 330,181 44,228	Year To Date 19,949,388 1,468,421 3,054,132 35,350 195,760 29,690	59.28% 60.86% 99.86% 59.29% 67.13%	\$\frac{\fir}{\frac	FY 2017  0 0 0 0 0 0 0 0 0 0 0 0
Salaries Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Active) Dental & Vision Insurance - (Retirees) Life Insurance Pension Contributions: Teacher Non-Certified Purchased Services Supplies and Materials	8udget 32,144,688 2,477,128 5,154,234 41,450 330,181 44,228 3,472,321 654,048	8udget 32,142,411 2,477,128 5,017,917 35,400 330,181 44,228 3,472,321 654,048	Year To Date 19,949,388 1,468,421 3,054,132 35,350 195,760 29,690 2,099,086 465,052 5,693,564	59.28% 60.86% 99.86% 59.29% 67.13% 60.45% 71.10% 64.18%	\$\frac{\frac	FY 2017  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Salaries  Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Retirees) Life Insurance Pension Contributions: Teacher Non-Certified Purchased Services Supplies and Materials Capital Outlays	8udget 32,144,688 2,477,128 5,154,234 41,450 330,181 44,228 3,472,321 654,048 8,717,813	8udget 32,142,411 2,477,128 5,017,917 35,400 330,181 44,228 3,472,321 654,048 8,871,381 1,726,814	Year To Date  19,949,388  1,468,421 3,054,132 35,350 195,760  29,690  2,099,086 465,052 5,693,564 1,205,994	\$59.28% 60.86% 99.86% 59.29% 67.13% 60.45% 71.10% 64.18% 69.84%	\$\frac{\frac	FY 2017  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Salaries  Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Active) Dental & Vision Insurance - (Retirees) Life Insurance Pension Contributions: Teacher Non-Certified Purchased Services Supplies and Materials	32,144,688  2,477,128 5,154,234 41,450 330,181  44,228  3,472,321 654,048 8,717,813 1,762,737	32,142,411  2,477,128 5,017,917 35,400 330,181  44,228  3,472,321 654,048 8,871,381	Year To Date 19,949,388 1,468,421 3,054,132 35,350 195,760 29,690 2,099,086 465,052 5,693,564	59.28% 60.86% 99.86% 59.29% 67.13% 60.45% 71.10% 64.18%	\$\frac{\frac	FY 2017  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Salaries  Employee Benefits: FICA Medical Insurance - (Active) Medical Insurance - (Retirees) Dental & Vision Insurance - (Retirees) Life Insurance Pension Contributions: Teacher Non-Certified Purchased Services Supplies and Materials Capital Outlays	32,144,688  2,477,128 5,154,234 41,450 330,181  44,228  3,472,321 654,048 8,717,813 1,762,737 659,009	32,142,411  2,477,128 5,017,917 35,400 330,181  44,228  3,472,321 654,048 8,871,381 1,726,814 767,934	Year To Date  19,949,388  1,468,421 3,054,132 35,350 195,760  29,690  2,099,086 465,052 5,693,564 1,205,994 238,933	\$59.28% 60.86% 99.86% 59.29% 67.13% 60.45% 71.10% 64.18% 69.84% 31.11%	\$\frac{\frac	FY 2017  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

## **BUDGET REPORT FISCAL YEAR 2017**

MONTHLY/BUDGET-TO-ACTUAL (fo	rmerly Quarterly Re	port) PERIOD ENDINGMarch 31, 2017						
List below amounts for items outside the general fund and school fund budgets which would impact these funds and cause a year end deficit.								
Name of Item	Amount	Explanation						
Special Revenue Fund Deficits								
Capital Projects Fund Deficits								
Enterprise Fund Deficits								
Internal Service Fund Deficits								
Other:								
L								
Total Adjustments	0							

### **BUDGET REPORT FISCAL YEAR 2017**

only in the general fund.

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDINGMarch 31, 2017							
Fund Balance Reconciliation: Municipal							
Classification	Beginning Fund Balance Reported In the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018			
Nonspendable							
Restricted:							
Committed:							
Assigned:							
Unassigned:							
Total Fund Balance	-	-	1\$ -	\$ -			
** Please provide an explana Nonspendable:	ation for any changes within the various			ined intact (Example: Principal of an			
30.50 h (6.50) A • Transaction (6.50) h (6.50)	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).						
Restricted:	Amounts that can be spent only for the specific purposes stipulated by external resource providers (Example: Grants), constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with consent of resource provider.						
Committed:	Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.						
Assigned:	Amounts constrained by the government's intent to be used for specific purposes that are neither restricted nor committed are reported as assigned fund balance.						
Unassigned:	This is the residual classification for t Unassigned amounts are technically will be reported as a negative amoun	available for any purpose. If	f another governmental fund	has a fund balance deficit, then it			

### **BUDGET REPORT FISCAL YEAR 2017**

Unassigned:

only in the general fund.

MONTHLY/BUDG	ET-TO-ACTU	AL (formerly Quarte	erly Repo	rt) PERIOD EI	NDINGMarch	31, 2017
		Fund Bala	nce Reco	nciliation: So	chool	
Classification	Report	ing Fund Balance ed In the FY 2016 cial Statements*	Balanc	016 Fund e Budgeted in FY 2017	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable:	\$	1,212,132				
Restricted:	\$	3,351,564				
Committed:	\$	3,105,851	\$	(2,651,412)		
Assigned:						
Unassigned:		2,848,674				
Total Fund Balance	\$	10,518,221	\$	(2,651,412)	\$ (2,651,412)	\$ 7,866,809
** Please provide an explai		hanges within the variou	us fund bala		ons.	ned intact (Example: Principal of an
Restricted:	Amounts the constitutions provider.	at can be spent only for th ally, or through enabling le	e specific p egislation. E	urposes stipulate ffectively, restricti	d by external resource provions may be changed or lift	riders (Example: Grants), ed only with consent of resource
Committed:	highest leve government	I of decision-making auth	ority. Those n-making au	committed amou	ints cannot be used for any	nal action of the government's other purpose unless the se by taking the same type of action
Assigned:	Amounts co reported as	nstrained by the governm assigned fund balance.	ent's intent	to be used for spi	ecific purposes that are nei	ther restricted nor committed are

This is the residual classification for the general fund and includes all amounts not contained in the other classifications.

Unassigned amounts are technically available for any purpose. If another governmental fund has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund. Positive unassigned amounts will be reported