

CITY/TOWN OF Jamestown
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

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 Revenue Variance
Opening Surplus/(Deficit)	5,337,518	5,337,518	0	0.00%	5,337,518	0
FY 16 Fund Balance Budgeted for use in FY 17	150,000	150,000	0	0.00%	150,000	0
Revenues	21,611,831	21,611,831	8,624,605	39.91%	21,611,831	0
Expenditures	21,611,831	21,611,831	9,476,092	43.85%	21,611,831	0
*Projected Operating Surplus/(Deficit)	0	0	(851,487)	#DIV/0!	0	0
*Projected Cumulative Surplus/(Deficit)	5,337,518	5,337,518	(851,487)	-15.95%	5,337,518	0

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	Collected Expended YTD	Projected Total FY 2017	Projected Expenditure Variance
Opening Surplus/(Deficit)	2,280,595	2,280,595	0	0.00%	2,280,595	0
FY 16 Fund Balance Budgeted for use in FY 17	304,074	304,074	0	0.00%	304,074	0
Revenues	12,533,244	12,533,244	5,912,623	47.18%	12,547,056	13,812
Expenditures	12,533,244	12,533,244	4,504,070	35.94%	12,533,151	(93)
*Projected Operating Surplus/(Deficit)	0	0	1,408,553	#DIV/0!	13,905	13,905
*Projected Cumulative Surplus/(Deficit)	2,280,595	2,280,595	1,408,553	61.76%	2,294,500	13,905

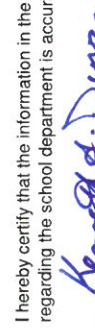
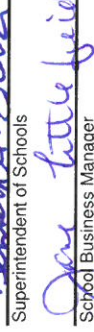
*Adjustments (page 4)	0				0	
*Total Projected Operating Surplus/(Deficit)					13,905	13,905
Total Projected Cumulative Surplus/(Deficit)					7,632,018	13,905

NOTES:

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

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

I hereby certify that the information in the within report regarding the municipal departments is accurate and correct.
 4/13/17
 Municipal Chief Executive Officer
 4/12/17
 Municipal Chief Financial Officer

I hereby certify that the information in the within report regarding the school department is accurate and correct.
 4/12/17
 Superintendent of Schools
 4/12/17
 School Business Manager

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

BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

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	19,362,145	19,362,145	7,380,305	38.12%	19,362,145	0
Local Non-Property Taxes:						
Licenses and Permits	165,000	165,000	86,545	52.45%	165,000	0
Fines and Forfeitures	57,500	57,500	33,256	57.84%	57,500	0
Investment Income	35,000	35,000	10,247	29.28%	35,000	0
Departmental	1,211,500	1,211,500	423,658	34.97%	1,211,500	0
Federal Aid (Please Attach Detail)				#DIV/0!		0
State Aid:						
MV Excise Tax Reimbursement	22,042	22,042	11,021	50.00%	22,042	0
PILOT				#DIV/0!		0
Distressed Community Relief Fund				#DIV/0!		0
Library Aid	87,697	87,697	60,736	69.26%	87,697	0
Public Service Corporation Tax	67,109	67,109	70,086	104.44%	67,109	0
Meals & Beverage Tax	131,200	131,200	74,905	57.09%	131,200	0
Other (Please Attach Details)	472,638	472,638	473,846	100.26%	472,638	0
Total Municipal Revenues	21,611,831	21,611,831	8,624,605	39.91%	21,611,831	0
Expenditures						
Salaries:						
Municipal	2,333,433	2,333,433	1,222,109	52.37%	2,333,433	0
Police	1,327,557	1,327,557	683,340	51.47%	1,327,557	0
Fire				#DIV/0!		0
Employee Benefits:						
FICA	291,485	291,485	169,592	58.18%	291,485	0
Medical Insurance - (Active)	651,617	651,617	270,586	41.53%	651,617	0
Medical Insurance - (Retirees)	134,024	134,024	60,998	45.51%	134,024	0
Dental & Vision Insurance - (Active)				#DIV/0!		0
Dental & Vision Insurance - (Retirees)				#DIV/0!		0
Life Insurance	10,000	10,000	5,770	57.70%	10,000	0
Pension Contributions:						
Municipal	296,425	296,425	112,733	38.03%	296,425	0
Police	175,000	175,000	0	0.00%	175,000	0
Fire				#DIV/0!		0
Police Department	200,347	200,347	75,785	37.83%	200,347	0
Libraries	206,925	206,925	101,855	49.22%	206,925	0
Fire Department	753,135	753,135	237,344	31.51%	753,135	0
Debt Service (Municipal):						
Principal on Debt	580,768	580,768	130,384	22.45%	580,768	0
Interest on Debt	212,860	212,860	86,716	40.74%	212,860	0
Debt Service (School):						
Principal on Debt	239,674	239,674	239,674	100.00%	239,674	0
Interest on Debt	22,973	22,973	12,685	55.22%	22,973	0
Public Works	1,007,820	1,007,820	578,696	57.42%	1,007,820	0
Other (Please Attach Details)	2,192,139	2,192,139	0	0.00%	2,192,139	0
Education	10,975,649	10,975,649	5,487,825	50.00%	10,975,649	0
Total Municipal Expenditures	21,611,831	21,611,831	9,476,092	43.85%	21,611,831	0

CITY/TOWN OF Jamestown

BUDGET REPORT SUMMARY FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations	10,975,649	10,975,649	5,487,824	50.00%	10,975,649	0
State Aid:						
General	458,543	458,543	179,967	39.25%	473,875	15,332
Group Home (If Applicable)				#DIV/0!		0
School Construction Aid	20,000	20,000	9,240	46.20%	18,480	(1,520)
Other (Please Attach Detail)				#DIV/0!		0
Federal Aid:						
Impact Aid	75,000	75,000	48,975	65.30%	75,000	0
Medicaid	100,000	100,000	57,956	57.96%	100,000	0
Federal Stabilization Funds	0			#DIV/0!		0
Other (Please Attach Detail)	445,528	445,528	52,522	11.79%	445,528	0
Other (Please Attach Details)	458,524	458,524	76,139	16.61%	458,524	0
Total Education Revenues	12,533,244	12,533,244	5,912,623	47.18%	12,547,056	13,812

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	5,851,186	5,851,186	2,192,286	37.47%	5,851,186	0
Employee Benefits:						
FICA	453,563	453,563	161,964	35.71%	453,563	0
Medical Insurance - (Active)	769,008	769,008	269,864	35.09%	769,008	0
Medical Insurance - (Retirees)	214,820	214,820	92,461	43.04%	214,820	0
Dental & Vision Insurance - (Active)	52,545	52,545	18,593	35.38%	52,545	0
Dental & Vision Insurance - (Retirees)	21,805	21,805	9,363	42.94%	21,805	0
Life Insurance	12,765	12,765	4,468	35.00%	12,765	0
Pension Contributions:						
Teacher	616,756	616,756	209,587	33.98%	616,756	0
Non-Certified	143,229	143,229	62,637	43.73%	143,229	0
Purchased Services	3,914,599	3,914,599	1,253,302	32.02%	3,914,599	0
Supplies and Materials	337,604	337,604	138,620	41.06%	337,604	0
Capital Outlays	58,275	58,275	48,461	83.16%	58,275	0
Other (Please Attach Details)	87,089	87,089	42,464	48.76%	86,996	(93)
Total Education Expenditures	12,533,244	12,533,244	4,504,070	35.94%	12,533,151	(93)

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING

List below amounts for items outside the general fund and school fund budgets which would impact these funds and cause a year end deficit.

Name of Item	Amount	Explanation
Special Revenue Fund Deficits		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Unfunded Pension Liability		
Litigation		
Other:		
Total Adjustments	0	

CITY/TOWN OF Jamestown

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

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	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable	\$ 214,608			
Restricted:				
Committed:	\$ 514,709	\$ 150,000		
Assigned:				
Unassigned:	4,608,201			
Total Fund Balance	\$ 5,337,518	\$ 150,000	\$ -	\$ 5,337,518

* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate _____ Audited x _____

** Please provide an explanation for any changes within the various fund balance classifications.

Nonspendable:	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
Restricted:	Amounts that can be spent only for the specific purposes stipulated by external resource providers (Example: Grants), constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with consent of resource provider.
Committed:	Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
Assigned:	Amounts constrained by the government's intent to be used for specific purposes that are neither restricted nor committed are reported as assigned fund balance.
Unassigned:	This is the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. If another governmental fund has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund. Positive unassigned amounts will be reported only in the general fund.

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BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported in the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable:				
Restricted:	\$ 2,280,595	\$ 304,074		
Committed:				
Assigned:				
Unassigned:				
Total Fund Balance	\$ 2,280,595	\$ 304,074	\$ -	\$ 2,280,595

* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate ☐ Audited ☒

** Please provide an explanation for any changes within the various fund balance classifications.

Nonspendable: Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).

Restricted: Amounts that can be spent only for the specific purposes stipulated by external resource providers (Example: Grants), constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with consent of resource provider.

Committed: Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

Assigned: Amounts constrained by the government's intent to be used for specific purposes that are neither restricted nor committed are reported as assigned fund balance.

Unassigned: This is the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. If another governmental fund has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund. Positive unassigned amounts will be reported only in the general fund.

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List below amounts for items outside the general fund and school fund budgets
which would impact these funds and cause a year end deficit.

REVENUES	Adopted Budget	Revised Budget	Actual YTD	% Collected YTD	Projected Revenues	Projected Rev Variance
State Aid:						
Aid for School Building	64,833	64,833	30,469	47.00%	64,833	0
Total	64,833	64,833	64,833	100.00%	64,833	0
Other:						
RI Trust TOPS Dividends	16,000	16,000	20,271	126.69%	16,000	0
RI Turnpike & Bridge Authority	30,000	30,000	0	0.00%	30,000	0
Harbor Payback YR3	61,805	61,805	0	0.00%	61,805	0
Fund Balance	150,000	150,000	0	0.00%	150,000	0
Golf Course Annual Rent	150,000	150,000	0	0.00%	150,000	0
Total	472,638	472,638	85,104	18.01%	472,638	0

EXPENDITURES	Adopted Budget	Revised Budget	Actual YTD	% Expended YTD	Projected Expenditures	Projected Exp. Variance
Workers Compensation	70,000	70,000	70,000	100.00%	70,000	0
General Liability	110,000	110,000	101,887	92.62%	110,000	0
General Government	225,000	225,000	87,523	38.90%	225,000	0
Finance	122,872	122,872	54,789	44.59%	122,872	0
Protective Services	189,500	189,500	10,452	5.52%	189,500	0
Public Welfare/Health	16,500	16,500	4,000	24.24%	16,500	0
Animal Control	20,000	20,000	0	0.00%	20,000	0
Senior Ctr. Operations	25,460	25,460	12,842	50.44%	25,460	0
Parks and Recreation	138,107	138,107	62,865	45.52%	138,107	0
Miscellaneous	61,200	61,200	3,002	4.90%	61,200	0
Capital	1,213,500	1,213,500	548,975	45.24%	1,213,500	0
Total	2,192,139	2,192,139	956,334	43.63%	2,192,139	0

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List below amounts for items outside the general fund and school fund budgets
which would impact these funds and cause a year end deficit.

REVENUES	Adopted Budget	Revised Budget	Actual YTD	% Collected YTD	Projected Revenues	Projected Rev Variance
Other:						
Pre-School Tuition	45,000	45,000	42,258	93.91%	45,000	0
Building Use Fee	1,000	1,000	0	0.00%	1,000	0
Fund Balance Reappropriation	204,829	204,829	0	0.00%	204,829	0
Building Capital Projects	81,500	81,500	0	0.00%	81,500	0
Technology Capital Projects	17,745	17,745	0	0.00%	17,745	0
Food Service Sales	108,450	108,450	33,881	31.24%	108,450	0
Federal Lunch Reimburse	37,000	37,000	6,685	18.07%	37,000	0
Federal Grants	408,528	408,528	45,837	11.22%	408,528	0
Total	904,052	904,052	128,661	14.23%	904,052	0

EXPENDITURES	Adopted Budget	Revised Budget	Actual YTD	% Expended YTD	Projected Expend	Projected Exp Variance
Employee Benefits:						
Other:						
Unemployment Compensation	2,000	2,000	0	0.00%	0	-2,000
Worker's Compensation	36,000	36,000	38,007	105.58%	38,007	2,007
Flexible Spending Account	3,000	3,000	2,215	73.83%	3,000	0
Employee Assistance Prgm	2,600	2,600	0	0.00%	2,500	-100
Auto Allowance	5,900	5,900	2,242	38.00%	5,900	0
Contingency	37,589	37,589	0	0.00%	37,589	0
Total	87,089	87,089	42,464	48.76%	86,996	-93