CITY/TOWN OF Jamestown

BUDGET REPORT SUMMARY FISCAL YEAR 2017

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

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

General Fund (page 2)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	5,487,518				5,487,518	
FY 16 Fund Balance Budgeted for use in FY 17	150,000	150,000		0.00%		
Revenues	21,611,831	21,611,831	21,790,357	100.83%	21,790,357	178,526
Expenditures	21,611,831	21,611,831	21,544,002	99.69%	21,479,003	(132,828)
Projected Net Change in Fund Balance	0	0			311,354	
* **Projected Ending Fund Balance Surplus/(Deficit)**	5,487,518	0			5,798,872	
* **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)	2,280,595				2,280,595	
FY 16 Fund Balance Budgeted for use in FY 17	304,074	804,074		0.00%		
Revenues	12,229,170	12,229,170	12,161,262	99.44%	12,161,262	(67,908)
Expenditures	12,533,244	12,533,244	12,620,868	100.70%	12,620,868	87,624
Projected Net Change in Fund Balance	(304,074)	(304,074)			(459,606)	
* **Projected Ending Fund Balance Surplus/(Deficit)**	1,976,521	(304,074)			1,820,989	
* **Unresolved Budget Deficit**	**0**	**0**			**0**	
Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					**(148,252)**	
Total Projected Ending Fund Balance Surplus/(Deficit)					**7,619,861**	

NOTES:

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

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

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

Municipal Chief Executive Officer — Date

Municipal Chief Financial Officer — Date 12/5/17

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

Superintendent of Schools — Date 12/4/17

School Business Manager — Date 12/4/17

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

CITY/TOWN OF Jamestown

GENERAL FUND BUDGET REPORT FISCAL YEAR 2017

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

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Local Property Taxes	19,362,145	19,362,145	19,671,013	101.60%	19,671,013	308,868
Local Non-Property Taxes:						
Licenses and Permits	165,000	165,000	214,660	130.10%	214,660	49,660
Fines and Forfeitures	57,500	57,500	43,937	76.41%	43,937	(13,563)
Investment Income	35,000	35,000	33,450	95.57%	33,450	(1,550)
Departmental	1,211,500	1,211,500	1,206,876	99.62%	1,206,876	(4,624)
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	22,042	22,042	22,334	101.32%	22,334	292
PILOT						0
Distressed Community Relief Fund						0
Library Aid	87,697	87,697	116,488	132.83%	116,488	28,791
Public Service Corporation Tax	67,109	67,109	70,086	104.44%	70,086	2,977
Meals & Beverage Tax	131,200	131,200	116,979	89.16%	116,979	(14,221)
Other (Please Attach Details)	472,638	472,638	294,534	62.32%	294,534	(178,104)
		0				
Total Municipal Revenues	21,611,831	21,611,831	21,790,357	100.83%	21,790,357	178,526
Appropriated Fund Balance	150,000	150,000		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	2,333,433	2,333,433	2,372,015	101.65%	2,307,015	(26,418)
Police	1,327,557	1,327,557	1,355,065	102.07%	1,355,065	27,508
Fire						0
Employee Benefits:						
FICA	291,485	291,485	288,064	98.83%	288,064	(3,421)
Medical Insurance - (Active)	651,617	651,617	649,253	99.64%	649,253	(2,364)
Medical Insurance - (Retirees)	134,024	134,024	120,419	89.85%	120,419	(13,605)
Dental & Vision Insurance - (Active)						0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	10,000	10,000	11,413	114.13%	11,413	1,413
Pension Contributions:						
Municipal	296,425	296,425	311,711	105.16%	311,711	15,286
Police	175,000	175,000	175,000	100.00%	175,000	0
Fire						0
Police Department	200,347	200,347	193,257	96.46%	193,257	(7,090)
Libraries	206,925	206,925	206,539	99.81%	206,539	(386)
Fire Department	753,135	753,135	745,622	99.00%	745,622	(7,513)
Debt Service (Municipal):						
Principal on Debt	580,768	580,768	580,768	100.00%	580,768	0
Interest on Debt	212,860	212,860	212,860	100.00%	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	22,973	100.00%	22,973	0
Public Works	1,007,820	1,007,820	946,107	93.88%	946,107	(61,713)
Other (Please Attach Details)	2,192,139	2,192,139	2,137,614	97.51%	2,137,614	(54,525)
Education	10,975,649	10,975,649	10,975,649	100.00%	10,975,649	0
Total Municipal Expenditures	21,611,831	21,611,831	21,544,002	99.69%	21,479,003	(132,828)
Deficit reduction						

CITY/TOWN OF Jamestown

BUDGET REPORT SUMMARY FISCAL YEAR 2017

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

REVENUES	Adopted Budget	Revised Budget	Actual YTD	% Collected YTD	Projected Revenues	Projected Rev Variance
State Aid:						
Aid for School Building	64,833	64,833	62,458	96.34%	62,458	-2,375
Total	64,833	64,833	62,458	96.34%	62,458	-2,375
Other:						
RI Trust TOPS Dividends	16,000	16,000	20,271	126.69%	20,271	4,271
RI Turnpike & Bridge Authority	30,000	30,000	0	0.00%	0	-30,000
Harbor Payback YR3	61,805	61,805	61,805	100.00%	61,805	0
Fund Balance	0	0	0	0.00%	0	0
Golf Course Annual Rent	150,000	150,000	150,000	100.00%	150,000	0
Total	322,638	322,638	294,534	91.29%	294,534	-28,104

EXPENDITURES	Adopted Budget	Revised Budget	Actual YTD	% Expended YTD	Projected Expenditures	Projected Exp. Variance
Workers Compensation	70,000	70,000	75,605	108.01%	75,605	5,605
General Liability	110,000	110,000	110,852	100.77%	110,852	852
General Government	225,000	225,000	223,546	99.35%	223,546	-1,454
Finance	122,872	122,872	128,889	104.90%	128,889	6,017
Protective Services	189,500	189,500	185,458	97.87%	185,458	-4,042
Public Welfare/Health	16,500	16,500	16,500	100.00%	16,500	0
Animal Control	20,000	20,000	13,286	66.43%	13,286	-6,714
Senior Ctr. Operations	25,460	25,460	29,044	114.08%	29,044	3,584
Parks and Recreation	138,107	138,107	128,468	93.02%	128,468	-9,639
Miscellaneous	61,200	61,200	12,466	20.37%	12,466	-48,734
Capital	1,213,500	1,213,500	1,213,500	100.00%	1,213,500	0
Total	2,192,139	2,192,139	2,137,614	97.51%	2,137,614	-54,525

CITY/TOWN OF Jamestown

SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017

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

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations	10,975,649	10,975,649	10,975,649	100.00%	10,975,649	0
State Aid:						
General	458,543	458,543	431,521	94.11%	431,521	(27,022)
Group Home (If Applicable)						0
School Construction Aid	20,000	20,000	18,480	92.40%	18,480	(1,520)
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid	75,000	75,000	100,940	134.59%	100,940	25,940
Medicaid	100,000	100,000	128,618	128.62%	128,618	28,618
Federal Stabilization Funds						0
Other (Please Attach Detail)	445,528	445,528	381,792	85.69%	381,792	(63,736)
Other (Please Attach Details)	154,450	154,450	124,262	80.45%	124,262	(30,188)
Total Education Revenues	12,229,170	12,229,170	12,161,262	99.44%	12,161,262	(67,908)
Appropriated Fund Balance	304,074	804,074		0		

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	5,723,358	97.82%	5,723,358	(127,828)
Employee Benefits:						
FICA	453,563	453,563	422,027	93.05%	422,027	(31,536)
Medical Insurance - (Active)	769,008	769,008	697,110	90.65%	697,110	(71,898)
Medical Insurance - (Retirees)	214,820	214,820	709,282	330.17%	709,282	494,462
Dental & Vision Insurance - (Active)	52,545	52,545	48,823	92.92%	48,823	(3,722)
Dental & Vision Insurance - (Retirees)	21,805	21,805	21,853	100.22%	21,853	48
Life Insurance	12,765	12,765	13,130	102.86%	13,130	365
Pension Contributions:						
Teacher	616,756	616,756	582,944	94.52%	582,944	(33,812)
Non-Certified	143,229	143,229	143,009	99.85%	143,009	(220)
Purchased Services	3,914,599	3,914,599	3,771,138	96.34%	3,771,138	(143,461)
Supplies and Materials	337,604	337,604	321,418	95.21%	321,418	(16,186)
Capital Outlays	58,275	58,275	117,873	202.27%	117,873	59,598
Other (Please Attach Details)	87,089	87,089	48,903	56.15%	48,903	(38,186)
Total Education Expenditures	12,533,244	12,533,244	12,620,868	100.70%	12,620,868	87,624
Deficit reduction						

CITY/TOWN OF Jamestown

BUDGET REPORT SUMMARY FISCAL YEAR 2017

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

REVENUES	Adopted Budget	Revised Budget	Actual YTD	% Collected YTD	Projected Revenues	Projected Rev Variance
Other:						
Pre-School Tuition	45,000	45,000	57,150	127.00%	57,150	12,150
Building Use Fee	1,000	1,000	721	72.13%	721	-279
Food Service Sales	108,450	108,450	66,391	61.22%	66,391	-42,059
Federal Lunch Reimburse	37,000	37,000	32,656	88.26%	32,656	-4,344
Federal Grants	408,528	408,528	349,136	85.46%	349,136	-59,392
Total	599,978	599,978	506,054	84.35%	506,054	-93,924

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	37,244	103.46%	37,244	1,244
Flexible Spending Account	3,000	3,000	3,855	128.50%	3,855	855
Employee Assistance Prgm	2,600	2,600	2,352	90.46%	2,352	-248
Auto Allowance	5,900	5,900	5,452	92.40%	5,452	-448
Contingency	37,589	37,589	0	0.00%	0	-37,589
Total	87,089	87,089	48,903	56.15%	48,903	-38,186

CITY/TOWN OF Jamestown

BUDGET REPORT FISCAL YEAR 2017

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

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

Name of Item	Amount	Explanation
Special Revenue Fund Deficits		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Other:		

Total Adjustments	0

CITY/TOWN OF Jamestown

BUDGET REPORT FISCAL YEAR 2017

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

Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported In the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable	$ 214,608			
Restricted:				
Committed:	$ 664,709	$ 150,000		
Assigned:				
Unassigned:	4,608,201			
Total Fund Balance	$ 5,487,518	$ 150,000	$ 311,354	$ 5,798,872

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

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

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

CITY/TOWN OF Jamestown

BUDGET REPORT FISCAL YEAR 2017

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

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported In the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable:				
Restricted:	$ 2,280,595	$ 804,074		
Committed:				
Assigned:				
Unassigned:				
Total Fund Balance	$ 2,280,595	$ 804,074	$ (459,606)	$ 1,820,989

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

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

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