

CITY/TOWN OF Charlestown
BUDGET REPORT SUMMARY FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 3/31/18

Page 1

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.


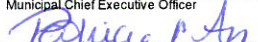
General Fund (page 2)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	8,794,931				8,794,931	
FY 16 Fund Balance Budgeted for use in FY 17	0	0				
Revenues	27,724,601	27,724,601	23,216,130	83.74%	27,868,134	143,533
Expenditures	27,724,601	27,724,601	21,025,369	75.84%	27,046,246	(678,355)
Projected Net Change in Fund Balance	0	0			821,888	
* Projected Ending Fund Balance Surplus/(Deficit)	8,794,931	0			9,616,819	
* 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)						
FY 16 Fund Balance Budgeted for use in FY 17						
Revenues						
Expenditures						
Projected Net Change in Fund Balance						
* Projected Ending Fund Balance Surplus/(Deficit)						
* Unresolved Budget Deficit						
Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					821,888	
Total Projected Ending Fund Balance Surplus/(Deficit)					9,616,819	

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.

 4/30/18
Municipal Chief Executive Officer Date
 4/30/18
Municipal Chief Financial Officer Date

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

Superintendent of Schools Date

School Business Manager Date

*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 Charlestown
GENERAL FUND BUDGET REPORT FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _3/31/18

Page 2

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
Local Property Taxes	24,213,094	24,213,094	20,473,677	84.56%	24,213,094	0
Local Non-Property Taxes:						
Licenses and Permits	318,200	318,200	327,488	102.92%	335,000	16,800
Fines and Forfeitures						0
Investment Income	25,000	25,000	36,754	147.02%	45,000	20,000
Departmental	865,631	865,631	677,112	78.22%	865,631	0
Federal Aid (Please Attach Detail)						0
State Aid:						0
MV Excise Tax Reimbursement	44,097	44,097	124,554	282.45%	166,000	121,903
PILOT	7,699	7,699		0.00%	7,600	(99)
Education Aid	1,653,819	1,653,819	1,219,872	73.76%	1,650,000	(3,819)
Hotel Tax	35,000	35,000	77,318	220.91%	85,000	50,000
Public Service Corporation Tax	100,263	100,263		0.00%	100,263	0
State Parking Fees	18,000	18,000	24,748		24,748	6,748
Meals & Beverage Tax	177,798	177,798	144,154	81.08%	177,798	0
Other (Please Attach Details)	266,000	266,000	110,452	41.52%	198,000	(68,000)
Total Municipal Revenues	27,724,601	27,724,601	23,216,130	83.74%	27,868,134	143,533
Appropriated Fund Balance		0				
Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
Salaries:						
Municipal	2,642,825	2,681,469	2,050,339	76.46%	2,640,000	41,469
Police	2,158,941	2,158,941	1,563,002	72.40%	2,000,000	158,941
Fire						0
Employee Benefits:						
FICA	371,350	371,350	278,144	74.90%	371,000	350
Medical Insurance - (Active)	1,000,000	1,000,000	840,097	84.01%	1,033,000	(33,000)
Medical Insurance - (Retirees)	120,000	120,000	92,097	76.75%	113,424	6,576
Dental & Vision Insurance - (Active)	72,000	72,000	50,985	70.81%	61,200	10,800
Dental & Vision Insurance - (Retirees)						0
Life Insurance	16,750	16,750	12,522	74.76%	16,276	474
Pension Contributions:						
Municipal	283,521	283,521	192,779	67.99%	217,000	66,521
Police	320,009	320,009	216,399	67.62%	241,100	78,909
Fire						0
Police Department	405,543	405,543	272,311	67.15%	300,000	105,543
Libraries	232,708	232,708	232,708	100.00%	232,708	0
Fire Department						0
Debt Service (Municipal):						
Principal on Debt	525,000	525,000	525,000	100.00%	525,000	0
Interest on Debt	152,451	152,451	140,647	92.26%	152,451	0
Debt Service (School):						
Principal on Debt						0
Interest on Debt						0
Public Works	921,000	921,000	389,205	42.26%	880,000	41,000
Other (Please Attach Details)	4,381,266	4,342,622	2,589,720	59.63%	4,141,850	200,772
Education	14,121,237	14,121,237	11,579,414	82.00%	14,121,237	0
Total Municipal Expenditures	27,724,601	27,724,601	21,025,369	75.84%	27,046,246	(678,355)
Deficit reduction						

CITY/TOWN OF Charlestown
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _3/31/18_

Page 3

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations						
State Aid:						
General						
Group Home (If Applicable)						
School Construction Aid						
Other (Please Attach Detail)						
Federal Aid:						
Impact Aid						
Medicaid						
Federal Stabilization Funds						
Other (Please Attach Detail)						
Other (Please Attach Details)						
Total Education Revenues						
Appropriated Fund Balance						
Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
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						
Capital Outlays						
Other (Please Attach Details)						
Total Education Expenditures						
Deficit reduction						

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 3/31/18

Name of Item	Amount	Explanation
--------------	--------	-------------

[illegible]

Total Adjustments	
-------------------	--

CITY/TOWN OF Charlestown

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _3/31/18_____

Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported In the FY 2017 Financial Statements*	FY 2017 Fund Balance Budgeted for use in FY 2018	Projected Changes in Fund Balance during FY 2018**	Projected Ending Fund Balance for FY 2018
Nonspendable	\$ 587,204			
Restricted:	\$ 1,197,288		\$ -	\$ 1,197,288
Committed:				-
Assigned:				
Unassigned:	7,010,439			7,010,439
Total Fund Balance	\$ 8,794,931	\$ -	\$ 821,888	\$ 9,616,819

** 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 Charlestown

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _3/31/18_____

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported In the FY 2017 Financial Statements*	FY 2017 Fund Balance Budgeted for use in FY 2018	Projected Changes in Fund Balance during FY 2018**	Projected Ending Fund Balance for FY 2018
Nonspendable:				
Restricted:				
Committed:				
Assigned:				
Unassigned:				
Total Fund Balance	\$ -	\$ -	\$ -	\$ -

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

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

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