

CITY/TOWN OF CHARLESTOWN
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/QUARTERLY PERIOD ENDING June 30, 2017

In accordance with section 45-12-22.2 of the General Laws of Rhode Island, as amended, the quarterly report shall be provided within twenty five days of the month succeeding the end of the fiscal quarter to both the Division of Municipal Finance and Auditor General.

	Adopted Budget	Revised Budget	Actual Year To Date	%		Projected Total FY 2016	Projected Revenue Variance
				Collected Expended YTD	Projected Total FY 2016		
General Fund (page 2)							
Opening Surplus/(Deficit)	9,863,647	9,863,647	9,863,647			9,863,647	9,863,647
FY 16 Fund Balance Budgeted for use in FY 17						(275,000)	(275,000)
Revenues	27,602,768	27,602,768	27,667,304	100.23%		27,666,254	63,486
Expenditures	27,602,768	27,602,768	27,058,073	98.03%		27,058,073	(544,695)
Projected Operating Surplus/(Deficit)	0	0	609,231	#DIV/0!		608,181	608,181
Projected Cumulative Surplus/(Deficit)	9,863,647	9,863,647	10,472,878	106.18%		10,196,828	10,196,828
School Fund (page 3)							
Opening Surplus/(Deficit)				#DIV/0!			0
FY 16 Fund Balance Budgeted for use in FY 17				#DIV/0!			0
Revenues	0	0	0	#DIV/0!		0	0
Expenditures	0	0	0	#DIV/0!		0	0
Projected Operating Surplus/(Deficit)	0	0	0	#DIV/0!		0	0
Projected Cumulative Surplus/(Deficit)	0	0	0	#DIV/0!		0	0
Adjustments (page 4)						0	
Total Projected Operating Surplus/(Deficit)						608,181	608,181
Total Projected Cumulative Surplus/(Deficit)						10,196,828	10,196,828

NOTES:

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

The report has to be submitted to the city/town council president and the school committee chair. It is encouraged, but not required, to have the council president/school committee chair sign the report.

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

SEP 26 2017

Municipal Chief Executive Officer

Johnnie Ashford Date *9/26/17*

Municipal Chief Financial Officer

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

Superintendent of Schools

School Business Manager Date

CITY/TOWN OF CHARLESTOWN
GENERAL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/QUARTERLY PERIOD ENDING June 30, 2017

Revenues	Adopted	Revised	Actual	%	Projected	Projected
	Budget	Budget	Revenues Year To Date	Collected YTD	Total Revenues FY 2017	Revenue Variance FY 2017
Local Property Taxes	23,947,137	23,947,137	23,977,155	100.13%	23,977,155	30,018
Local Non-Property Taxes:						
Licenses and Permits	318,200	318,200	397,585	124.95%	397,585	79,385
Fines and Forfeitures		0	45,193	531.68%	45,193	36,693
Investment Income	8,500	8,500	911,420	118.02%	911,420	139,153
Departmental	772,267	772,267				
Federal Aid (Please Attach Detail)						
State Aid:						
MV Excise Tax Reimbursement	42,696	42,696	44,815	104.96%	44,815	2,119
PILOT	6,666	6,666	8,731	130.98%	8,731	2,065
Incentive Aid		0	1,050			
Public Service Corporation Tax	96,784	96,784	97,097	100.32%	97,097	313
Meats & Beverage Tax	117,928	117,928	199,816	169.44%	199,816	81,888
Other (Please Attach Details)						
Beach Passes	17,000	17,000	29,099	171.17%	29,099	12,099
State Aid Education	1,706,432	1,706,432	1,687,921	98.92%	1,687,921	(18,511)
Interest Taxes	195,000	195,000	158,060	81.06%	158,060	(36,940)
Transfer from Impact Fees	50,000	50,000	50,000	100.00%	50,000	0
Municipal Court	25,000	25,000	21,926	87.70%	21,926	(3,074)
Hotel Tax	19,158	19,158	27,816	145.19%	27,816	8,658
Transfer from Fund Balance	275,000	275,000	0	0.00%	0	(275,000)
Other	5,000	5,000	9,620	192.41%	9,620	4,620
Total Municipal Revenues	27,602,768	27,602,768	27,667,304	100.23%	27,666,254	63,486

Expenditures	Adopted	Revised	Actual	%	Projected	Projected
	Budget	Budget	Expenditures Year To Date	Expended YTD	Total Expenditures FY 2016	Expenditure Variance FY 2016
Salaries:						
Municipal	2,611,654	2,592,404	2,504,154	96.60%	2,504,154	(88,250)
Police	2,114,302	2,114,302	2,041,309	96.55%	2,041,309	(72,993)
Fire		0				
Employee Benefits:						
FICA	360,343	360,343	338,207	93.86%	338,207	(22,136)
Medical Insurance - (Active)	945,800	945,800	955,404	101.02%	955,404	9,604
Medical Insurance - (Retirees)	103,700	103,700	105,088	101.34%	105,088	1,388
Dental & Vision Insurance - (Active)	72,000	62,000	58,600	94.52%	58,600	(3,400)
Dental & Vision Insurance - (Retirees)						
Life Insurance	16,750	16,750	16,450	98.21%	16,450	(300)
Pension Contributions:						
Municipal	284,386	261,386	263,709	100.89%	263,709	2,322
Police	321,754	294,754	297,122	100.80%	297,122	2,369
Fire						
Police Department	379,848	379,848	316,144	83.23%	316,144	(63,704)
Libraries	225,081	225,081	225,081	100.00%	225,081	0
Fire Department						
Debt Service (Municipal):						
Principal on Debt	430,000	430,000	430,000	100.00%	430,000	0
Interest on Debt	136,391	136,391	136,391	100.00%	136,391	0
Debt Service (School):						
Principal on Debt						
Interest on Debt						
Public Works	960,044	930,804	828,193	88.98%	828,193	(102,611)
Other (Please Attach Details)	4,529,276	4,637,766	4,433,785	95.60%	4,433,785	(203,981)
Education	14,111,439	14,111,439	14,108,437	99.98%	14,108,437	(3,002)
Total Municipal Expenditures	27,602,768	27,602,768	27,058,073	98.03%	27,058,073	(544,695)

TOWN OF CHARLESTOWN
 GENERAL FUND BUDGET REPORT FISCAL YEAR 2017
 MONTHLY/QUARTERLY PERIOD ENDING June 30, 2017

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	Expended YTD	Projected Total Expenditures FY 2016	Projected Expenditure Variance FY 2016
Other (Please Attach Details)						
Rescue	166,800.00	166,800.00	166,800.00	100.00%	166,800	0
Leases -Capital Items	108,697.00	129,672.00	129,671.11	100.00%	129,671	(1)
Capital Items	1,862,153.00	645,905.00	604,188.26	93.54%	604,188	(41,717)
Transfer to other funds	1,195,650.00	2,484,838.00	2,484,837.64	100.00%	2,484,838	(0)
Town Insurance	235,000.00	220,000.00	215,386.92	97.90%	215,387	(4,613)
Legal	307,800.00	307,800.00	216,158.23	70.23%	216,158	(91,642)
Other	653,176.00	682,751.00	616,742.66	90.33%	616,743	(66,008)
						0
Total	4,529,276	4,637,766	4,433,785	95.60%	4,433,785	(203,981)

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/QUARTERLY 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	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2016 & Available for Appropriation in FY 2017
Nonspendable	\$ 1,266,787			\$ 1,266,787
Restricted:	\$ 3,240,282	\$ -	\$ -	\$ 3,240,282
Committed:	\$ 138,484			\$ 138,484
Assigned:				
Unassigned:	5,218,094	275,000		608,181
Total Fund Balance	\$ 9,863,647	\$ 275,000	\$ 608,181	\$ 10,196,828

* 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.