

CITY/TOWN OF CHARIHO
BUDGET REPORT SUMMARY FISCAL YEAR 2017

MONTHLY/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				0	0
FY 16 Fund Balance Budgeted for use in FY 17	0	0				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			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					(2,651,412)	
Total Projected Ending Fund Balance Surplus/(Deficit)					7,866,809	

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

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

Gary N. Klein 5-16-17

Superintendent of Schools Date

Sueann Rogers 5-16-17

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 CHARIHO
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
Total Municipal Revenues	0	0	0		0	0
Appropriated Fund 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						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
Deficit reduction						

CITY/TOWN OF CHARHO
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						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		

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	32,144,688	32,142,411	19,949,388	62.07%	32,142,411	0
Employee Benefits:						
FICA	2,477,128	2,477,128	1,468,421	59.28%	2,477,128	0
Medical Insurance - (Active)	5,154,234	5,017,917	3,054,132	60.86%	5,017,917	0
Medical Insurance - (Retirees)	41,450	35,400	35,350	99.86%	35,400	0
Dental & Vision Insurance - (Active)	330,181	330,181	195,760	59.29%	330,181	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	44,228	44,228	29,690	67.13%	44,228	0
Pension Contributions:						
Teacher	3,472,321	3,472,321	2,099,086	60.45%	3,472,321	0
Non-Certified	654,048	654,048	465,052	71.10%	654,048	0
Purchased Services	8,717,813	8,871,381	5,693,564	64.18%	8,871,381	0
Supplies and Materials	1,762,737	1,726,814	1,205,994	69.84%	1,726,814	0
Capital Outlays	659,009	767,934	238,933	31.11%	767,934	0
Other (Please Attach Details)	1,132,513	1,159,512	1,418,424	122.33%	1,524,543	365,031
Total Education Expenditures	56,590,351	56,699,276	35,853,795	63.24%	57,064,307	365,031
Deficit reduction						

CITY/TOWN OF CHARIHO

BUDGET REPORT FISCAL YEAR 2017

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

* 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.

CITY/TOWN OF CHARIHO

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 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:	\$ 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 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.