

CITY/TOWN OF JAMESTOWN
BUDGET REPORT SUMMARY FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 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)	6,071,864				6,071,864	
FY 17 Fund Balance Budgeted for use in FY 18	250,000	250,000		0.00%		
Revenues	21,864,444	21,864,444	14,140,348	64.67%	21,876,799	12,355
Expenditures	22,114,444	22,114,444	10,581,627	47.85%	22,126,799	12,355
Projected Net Change in Fund Balance	(250,000)	(250,000)			(250,000)	
* Projected Ending Fund Balance Surplus/(Deficit)	5,821,864	(250,000)			5,821,864	
* 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)	1,905,083				1,905,083	
FY 17 Fund Balance Budgeted for use in FY 18	307,675	307,675		0.00%		
Revenues	12,491,499	12,491,499	6,005,437	48.08%	12,491,499	0
Expenditures	12,799,174	12,799,174	4,633,761	36.20%	12,799,174	0
Projected Net Change in Fund Balance	(307,675)	(307,675)			(307,675)	
* Projected Ending Fund Balance Surplus/(Deficit)	1,597,408	(307,675)			1,597,408	
* Unresolved Budget Deficit	0	0			0	

Adjustments (page 4)	0
Total Projected Net Change in Fund Balance	(557,675)
Total Projected Ending Fund Balance Surplus/(Deficit)	7,419,272

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.

[Signature] Date 4/6/18
Municipal Chief Executive Officer

[Signature] Date 4/6/18
Municipal Chief Financial Officer

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

[Signature] Date 4/6/18
Superintendent of Schools

[Signature] Date 4/6/18
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.

CITY/TOWN OF JAMESTOWN
 SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 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	11,196,365	11,196,365	5,598,163	50.00%	11,196,365	0
State Aid:						
General	478,188	478,188	221,849	46.39%	478,188	0
Group Home (if Applicable)						
School Construction Aid						
Other (Please Attach Detail)						
Federal Aid:						
Impact Aid	90,000	90,000	16,350	18.17%	90,000	0
Medical	125,000	125,000	48,617	38.89%	125,000	0
Federal Stabilization Funds						
Other (Please Attach Detail)						
Federal Grants	405,456	405,456	37,734	9.31%	405,456	0
Federal Lunch Reimburse	37,000	37,000	6,630	17.92%	37,000	0
Other (Please Attach Details)						
Tuition from Individuals	50,000	50,000	34,846	69.69%	50,000	0
Building Use Fee	1,000	1,000	0	0.00%	1,000	0
Food Service Sales	108,450	108,450	41,228	38.02%	108,450	0
Total Education Revenues	12,491,499	12,491,499	6,005,437	48.08%	12,491,499	0

Appropriated Fund Balance	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
	307,675	307,675	2,228,250	38.58%	5,776,148	0

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	5,776,148	5,776,148	2,228,250	38.58%	5,776,148	0
Employee Benefits:						
FICA	448,579	448,579	154,677	36.71%	448,579	0
Medical Insurance - (Active)	799,012	799,012	254,842	33.15%	799,012	0
Medical Insurance - (Retirees)	206,209	206,209	91,264	44.26%	206,209	0
Dental & Vision Insurance - (Active)	53,370	53,370	20,144	37.74%	53,370	0
Dental & Vision Insurance - (Retirees)	20,425	20,425	10,412	50.98%	20,425	0
Life Insurance	12,627	12,627	3,036	24.04%	12,627	0
Pension Contributions:						
Teacher	623,175	623,175	222,270	35.67%	623,175	0
Non-Certified	143,114	143,114	60,980	42.61%	143,114	0
Purchased Services	4,026,217	4,026,217	1,296,906	32.21%	4,026,217	0
Supplies and Materials	356,107	356,107	137,239	38.54%	356,107	0
Capital Outlays	93,146	93,146	90,420	97.07%	93,146	0
Other (Please Attach Details)						
Unemployment Compensation	2,000	2,000	0	0.00%	0	2,000
Workers Compensation	38,000	38,000	40,094	105.51%	40,094	(2,094)
Flexible Spending Account	3,000	3,000	2,027	67.57%	3,000	0
Employee Assistance Program	2,600	2,600	0	0.00%	2,600	94
Auto Allowance	5,900	5,900	1,200	20.34%	5,900	0
Contingency	189,545	189,545	0	0.00%	189,545	0
Total Education Expenditures	12,799,174	12,799,174	4,633,761	36.20%	12,799,174	0
Deficit reduction						

CITY/TOWN OF JAMESTOWN

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2017

Fund Balance Reconciliation: Municipal

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

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	\$ 256,464			
Restricted:				
Committed:	\$ 804,816	\$ (250,000)	\$ (250,000)	
Assigned:				
Unassigned:	5,010,584			
Total Fund Balance	\$ 6,071,864	\$ (250,000)	\$ (250,000)	\$ 5,821,864

* 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.

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BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2017

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:	\$ 1,905,083	\$ 307,675		
Committed:				
Assigned:				
Unassigned:				
Total Fund Balance	\$ 1,905,083	\$ 307,675	\$(307,675)	\$ 1,597,408

* 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 if 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.