CITY/TOWN OF West Warwick

BUDGET REPORT SUMMARY FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _3/31/17_____

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)	1,653,575				1,653,575	
FY 16 Fund Balance Budgeted for use in FY 17	0	0				0
Revenues	92,151,787	92,151,787	68,535,077	74.37%	92,253,852	102,065
Expenditures	92,151,787	92,151,787	64,849,413	70.37%	92,253,852	102,065
Projected Net Change in Fund Balance	0	0			0	
* **Projected Ending Fund Balance Surplus/(Deficit)**	1,653,575	0			1,653,575	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)	4,275,967				4,275,967	4,275,967
FY 16 Fund Balance Budgeted for use in FY 17	0	0				0
Revenues	54,957,208	54,957,208	40,734,460	74.12%	55,066,699	109,491
Expenditures	54,957,208	54,957,208	34,155,831	62.15%	54,313,686	(643,522)
Projected Net Change in Fund Balance	0	0			753,013	
* **Projected Ending Fund Balance Surplus/(Deficit)**	4,275,967	0			5,028,980	5,028,980
* **Unresolved Budget Deficit**	**0**	**0**			**0**	
Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					**753,013**	
Total Projected Ending Fund Balance Surplus/(Deficit)					**6,682,555**	

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.

Frederick J Presley 5/3/17
Municipal Chief Executive Officer Date

5/3/17
Municipal Chief Financial Officer Date

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

Karen A Tavernel 5/3/17
Superintendent of Schools Date

5/3/17
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 West Warwick

GENERAL FUND BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _3/31/17_____

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	63,899,427	63,899,427	50,485,275	79.01%	63,824,427	(75,000)
Local Non-Property Taxes:						
Licenses and Permits	900,000	900,000	566,606	62.96%	900,000	0
Fines and Forfeitures	10,000	10,000	0	0.00%	10,000	0
Investment Income	5,000	5,000	11,562	231.24%	12,000	7,000
Departmental	86,000	86,000	45,542	52.96%	76,000	(10,000)
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	231,779	231,779	173,834	75.00%	231,779	0
PILOT	60,000	60,000	0	0.00%	60,000	0
Distressed Community Relief Fund	747,878	747,878	891,916	119.26%	891,916	144,038
Library Aid						0
Public Service Corporation Tax	359,305	359,305	0	0.00%	372,833	13,528
Meals & Beverage Tax	497,461	497,461	336,851	67.71%	519,960	22,499
Other (Please Attach Details)	25,354,937	25,354,937	16,023,491	63.20%	25,354,937	0
Total Municipal Revenues	92,151,787	92,151,787	68,535,077	74.37%	92,253,852	102,065
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	3,277,474	3,277,474	2,388,667	72.88%	3,277,474	0
Police	4,971,008	4,971,008	3,758,274	75.60%	4,996,008	25,000
Fire	5,801,174	5,801,174	4,500,893	77.59%	5,901,174	100,000
Employee Benefits:						
FICA	1,107,313	1,107,313	817,116	73.79%	1,117,911	10,598
Medical Insurance - (Active)	2,155,553	2,155,553	1,511,478	70.12%	2,155,553	0
Medical Insurance - (Retirees)	2,035,848	2,035,848	98	0.00%	2,035,848	0
Dental & Vision Insurance - (Active)	207,568	207,568	141,892	68.36%	207,568	0
Dental & Vision Insurance - (Retirees)	212,315	212,315	30	0.01%	212,315	0
Life Insurance	63,985	63,985	72,257	112.93%	63,985	0
Pension Contributions:						
Municipal	7,603,335	7,603,335	5,549,190	72.98%	7,603,335	0
Police						0
Fire						0
Police Department	565,896	565,896	247,403	43.72%	555,896	(10,000)
Libraries	696,890	696,890	434,371	62.33%	696,890	0
Fire Department	810,913	810,913	535,099	65.99%	787,380	(23,533)
Debt Service (Municipal):						
Principal on Debt	1,757,323	1,757,323	1,084,976	61.74%	1,757,323	0
Interest on Debt						0
Debt Service (School):						
Principal on Debt	1,585,480	1,585,480	258,077	16.28%	1,585,480	0
Interest on Debt						0
Public Works	2,303,646	2,303,646	1,528,098	66.33%	2,303,646	0
Other (Please Attach Details)	2,611,194	2,611,194	2,874,417	110.08%	2,611,194	0
Education	54,384,872	54,384,872	39,147,077	71.98%	54,384,872	0
Total Municipal Expenditures	92,151,787	92,151,787	64,849,413	70.37%	92,253,852	102,065
Deficit reduction						

CITY/TOWN OF West Warwick

SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _3/31/17_____

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations	31,557,516	31,557,516	23,668,137	75.00%	31,557,516	0
State Aid:						
General	22,827,356	22,827,356	16,898,624	74.03%	23,024,808	197,452
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)	122,336	122,336	40,643	33.22%	134,375	12,039
Federal Aid:						
Impact Aid						0
Medicaid	450,000	450,000	127,056	28.23%	350,000	(100,000)
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
Other (Please Attach Details)						0
Total Education Revenues	54,957,208	54,957,208	40,734,460	74.12%	55,066,699	109,491
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	31,394,890	31,020,685	19,650,858	63.35%	30,812,081	(208,604)
Employee Benefits:						
FICA	2,274,790	2,276,596	1,464,607	64.33%	2,254,628	(21,968)
Medical Insurance - (Active)	4,215,278	4,213,278	2,907,516	69.01%	4,573,725	360,447
Medical Insurance - (Retirees)	1,500,000	1,065,905	419,016	39.31%	843,160	(222,745)
Dental & Vision Insurance - (Active)	422,643	422,643	262,399	62.09%	424,332	1,689
Dental & Vision Insurance - (Retirees)	65,173	65,173	29,549	45.34%	32,634	(32,539)
Life Insurance	321,203	321,203	179,793	55.97%	321,203	0
Pension Contributions:						
Teacher	3,510,781	3,510,781	2,182,870	62.18%	3,477,912	(32,869)
Non-Certified	1,391,981	1,391,981	1,043,986	75.00%	1,391,981	0
Purchased Services	7,145,079	7,160,595	3,624,980	50.62%	6,708,317	(452,278)
Supplies and Materials	1,490,664	1,652,238	816,889	49.44%	1,386,948	(265,290)
Capital Outlays	396,563	1,028,430	846,825	82.34%	1,306,060	277,630
Other (Please Attach Details)	828,163	827,700	726,543	87.78%	780,705	(46,995)
Total Education Expenditures	54,957,208	54,957,208	34,155,831	62.15%	54,313,686	(643,522)
Deficit reduction						

CITY/TOWN OF West Warwick

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _3/31/17_____

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		

Total Adjustments	0

CITY/TOWN OF West Warwick

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _3/31/17_____

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	$ 205,720			
Restricted:				
Committed:	$ 994,361			
Assigned:				
Unassigned:	453,494			
Total Fund Balance	$ 1,653,575	$ -	$ -	$ 1,653,575

*** 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 West Warwick

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _3/31/17_____

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:	$ 211,985		$ -	$ -
Restricted:				
Committed:	$ 4,063,982		$ 753,013	$ 753,013
Assigned:				
Unassigned:				
Total Fund Balance	$ 4,275,967	$ -	$ 753,013	$ 5,028,980

*** 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.