

BUDGET REPORT SUMMARY FISCAL YEAR 2018  
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/2017

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)                         | 10,800,000     |                |                     |                        | 10,800,000              |                    |
| FY 16 Fund Balance Budgeted for use in FY 17      | 0              | 0              |                     |                        |                         |                    |
| Revenues                                          | 26,796,477     | 26,796,477     | 14,541,398          | 54.27%                 | 26,805,477              | 9,000              |
| Expenditures                                      | 26,796,477     | 26,796,477     | 14,660,958          | 54.71%                 | 24,946,477              | (1,850,000)        |
| Projected Net Change in Fund Balance              | 0              | 0              |                     |                        | 1,859,000               |                    |
| * Projected Ending Fund Balance Surplus/(Deficit) | 10,800,000     | 0              |                     |                        | 12,659,000              |                    |
| * 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)                         | 0              |                |                     |                        | 0                       |                    |
| FY 16 Fund Balance Budgeted for use in FY 17      | 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                       |                    |
| * Unresolved Budget Deficit                       | 0              | 0              |                     |                        | 0                       |                    |

0

|            |
|------------|
| 1,859,000  |
| 12,659,000 |

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.

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

*[Signature]*  
Municipal Chief Executive Officer

Date

3/6/18

*[Signature]*  
Municipal Chief Financial Officer

Date

3/6/18

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](http://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.

GENERAL FUND BUDGET REPORT FISCAL YEAR 2018  
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/2017

| Revenues                                  | Adopted Budget        | Revised Budget        | Actual Revenues Year To Date            | % Collected YTD       | Projected Total Revenues FY 2018            | Projected Revenue Variance FY 2017            |
|-------------------------------------------|-----------------------|-----------------------|-----------------------------------------|-----------------------|---------------------------------------------|-----------------------------------------------|
| <b>Local Property Taxes:</b>              | 23,880,598            | 23,880,598            | 13,562,883                              | 56.79%                | 23,880,598                                  | 0                                             |
| Local Non-Property Taxes:                 |                       |                       |                                         |                       |                                             |                                               |
| Licenses and Permits                      | 239,100               | 239,100               | 56,079                                  | 23.45%                | 239,100                                     | 0                                             |
| Fines and Forfeitures                     | 18,000                | 18,000                | 1,795                                   | 9.97%                 | 18,000                                      | 0                                             |
| Investment Income                         | 16,000                | 16,000                | 15,229                                  | 95.18%                | 25,000                                      | 9,000                                         |
| Departmental                              | 2,104,987             | 2,104,987             | 782,924                                 | 37.19%                | 2,104,987                                   | 0                                             |
| <b>Federal Aid (Please Attach Detail)</b> |                       |                       |                                         |                       |                                             |                                               |
| State Aid:                                |                       |                       |                                         |                       |                                             |                                               |
| MV Excise Tax Reimbursement               | 92,183                | 92,183                | 94,349                                  | 102.35%               | 92,183                                      | 0                                             |
| PILOT                                     |                       | 0                     |                                         |                       | 0                                           | 0                                             |
| Distressed Community Relief Fund          |                       | 0                     |                                         |                       | 0                                           | 0                                             |
| Library Aid                               |                       | 0                     |                                         |                       | 0                                           | 0                                             |
| Public Service Corporation Tax            | 131,578               | 131,578               |                                         | 0.00%                 | 131,578                                     | 0                                             |
| Meals & Beverage Tax                      | 314,031               | 314,031               | 28,339                                  | 9.02%                 | 314,031                                     | 0                                             |
| <b>Other (Please Attach Details)</b>      |                       |                       |                                         |                       |                                             |                                               |
|                                           |                       |                       |                                         |                       | 0                                           | 0                                             |
| <b>Total Municipal Revenues</b>           | 26,796,477            | 26,796,477            | 14,541,398                              | 54.27%                | 26,805,477                                  | 9,000                                         |
| <b>Appropriated Fund Balance</b>          | 0                     | 0                     |                                         |                       |                                             |                                               |
|                                           | 3,958,040             | 14541398              | (12,255,079)                            |                       |                                             |                                               |
| <b>Expenditures</b>                       | <b>Adopted Budget</b> | <b>Revised Budget</b> | <b>Actual Expenditures Year To Date</b> | <b>% Expended YTD</b> | <b>Projected Total Expenditures FY 2017</b> | <b>Projected Expenditure Variance FY 2017</b> |
| <b>Salaries:</b>                          |                       |                       |                                         |                       |                                             |                                               |
| Municipal                                 | 2,045,004             | 2,045,004             | 961,152                                 | 47.00%                | 2,045,004                                   | 0                                             |
| Police                                    | 1,791,889             | 1,791,889             | 842,188                                 | 47.00%                | 1,791,889                                   | 0                                             |
| Fire                                      | 121,147               | 121,147               | 59,297                                  | 48.95%                | 121,147                                     | 0                                             |
| <b>Employee Benefits:</b>                 |                       |                       |                                         |                       |                                             |                                               |
| FICA                                      | 397,612               | 397,612               | 180,822                                 | 45.48%                | 397,612                                     | 0                                             |
| Medical Insurance - (Active)              | 1,167,020             | 1,167,020             | 618,521                                 | 53.00%                | 1,167,020                                   | 0                                             |
| Medical Insurance - (Retirees)            | 130,380               | 130,380               | 69,101                                  | 53.00%                | 130,380                                     | 0                                             |
| Dental & Vision Insurance - (Active)      | 69,000                | 69,000                | 36,570                                  | 53.00%                | 69,000                                      | 0                                             |
| Dental & Vision Insurance - (Retirees)    | 3,600                 | 3,600                 | 1,908                                   | 53.00%                | 3,600                                       | 0                                             |
| Life Insurance                            |                       | 0                     |                                         |                       | 0                                           | 0                                             |
| <b>Pension Contributions:</b>             |                       |                       |                                         |                       |                                             |                                               |
| Municipal                                 | 292,600               | 292,600               | 134,596                                 | 46.00%                | 292,600                                     | 0                                             |
| Police                                    | 401,400               | 401,400               | 184,644                                 | 46.00%                | 401,400                                     | 0                                             |
| Fire                                      | 10,000                | 10,000                | 4,600                                   | 46.00%                | 10,000                                      | 0                                             |
| <b>Police Department</b>                  | 756,724               | 756,724               | 1,197,475                               | 158.24%               | 756,724                                     | 0                                             |
| <b>Libraries</b>                          | 251,266               | 251,266               | 251,266                                 | 100.00%               | 251,266                                     | 0                                             |
| <b>Fire Department</b>                    | 488,209               | 488,209               | 533,806                                 | 114.01%               | 488,209                                     | 0                                             |
| <b>Debt Service (Municipal):</b>          |                       |                       |                                         |                       |                                             |                                               |
| Principal on Debt                         | 1,511,893             | 1,511,893             | 665,233                                 | 44.00%                | 1,511,893                                   | 0                                             |
| Interest on Debt                          | 315,000               | 315,000               | 138,600                                 | 44.00%                | 315,000                                     | 0                                             |
| <b>Debt Service (School):</b>             |                       |                       |                                         |                       |                                             |                                               |
| Principal on Debt                         |                       | 0                     |                                         |                       | 0                                           | 0                                             |
| Interest on Debt                          |                       | 0                     |                                         |                       | 0                                           | 0                                             |
| <b>Public Works</b>                       | 794,101               | 794,101               | 349,404                                 | 44.00%                | 794,101                                     | 0                                             |
| <b>Other (Please Attach Details)</b>      | 3,955,960             | 3,955,960             | 3,199,939                               | 80.89%                | 3,955,960                                   | 0                                             |
| <b>Education</b>                          | 12,313,672            | 12,313,672            | 5,231,836                               | 42.49%                | 10,463,672                                  | 1,850,000                                     |
| <b>Total Municipal Expenditures</b>       | 26,796,477            | 26,796,477            | 14,660,958                              | 54.71%                | 24,946,477                                  | (1,850,000)                                   |

Deficit reduction

**CITY/TOWN OF WARREN, RI**  
**SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/2017**

| Revenues                         | Adopted Budget | Revised Budget | Actual Revenues Year To Date | % Collected YTD | Projected Total Revenues FY 2017 | Projected Revenue Variance FY 2017 |
|----------------------------------|----------------|----------------|------------------------------|-----------------|----------------------------------|------------------------------------|
| <b>Municipal Appropriations</b>  |                |                |                              |                 |                                  |                                    |
| State Aid:                       |                |                |                              |                 |                                  | 0                                  |
| General                          |                |                |                              |                 |                                  | 0                                  |
| Group Home (If Applicable)       |                |                |                              |                 |                                  | 0                                  |
| School Construction Aid          |                |                |                              |                 |                                  | 0                                  |
| Other (Please Attach Detail)     |                |                |                              |                 |                                  | 0                                  |
| <b>Federal Aid:</b>              |                |                |                              |                 |                                  |                                    |
| Impact Aid                       |                |                |                              |                 |                                  | 0                                  |
| Medicaid                         |                |                |                              |                 |                                  | 0                                  |
| Federal Stabilization Funds      |                |                |                              |                 |                                  | 0                                  |
| Other (Please Attach Detail)     |                |                |                              |                 |                                  | 0                                  |
| Other (Please Attach Details)    |                |                |                              |                 |                                  | 0                                  |
| <b>Total Education Revenues</b>  | 0              | 0              | 0                            |                 | 0                                | 0                                  |
| <b>Appropriated Fund Balance</b> |                | 0              |                              |                 |                                  |                                    |

| Expenditures                           | Adopted Budget | Revised Budget | Actual Expenditures Year To Date | % Expended YTD | Projected Total Expenditures FY 2017 | Projected Expenditure Variance FY 2017 |
|----------------------------------------|----------------|----------------|----------------------------------|----------------|--------------------------------------|----------------------------------------|
| <b>Salaries</b>                        |                |                |                                  |                |                                      | 0                                      |
| <b>Employee Benefits:</b>              |                |                |                                  |                |                                      |                                        |
| FICA                                   |                |                |                                  |                |                                      | 0                                      |
| Medical Insurance - (Active)           |                |                |                                  |                |                                      | 0                                      |
| Medical Insurance - (Retirees)         |                |                |                                  |                |                                      | 0                                      |
| Dental & Vision Insurance - (Active)   |                |                |                                  |                |                                      | 0                                      |
| Dental & Vision Insurance - (Retirees) |                |                |                                  |                |                                      | 0                                      |
| Life Insurance                         |                |                |                                  |                |                                      | 0                                      |
| <b>Pension Contributions:</b>          |                |                |                                  |                |                                      |                                        |
| Teacher                                |                |                |                                  |                |                                      | 0                                      |
| Non-Certified                          |                |                |                                  |                |                                      | 0                                      |
| <b>Purchased Services</b>              |                |                |                                  |                |                                      | 0                                      |
| <b>Supplies and Materials</b>          |                |                |                                  |                |                                      | 0                                      |
| <b>Capital Outlays</b>                 |                |                |                                  |                |                                      | 0                                      |
| Other (Please Attach Details)          |                |                |                                  |                |                                      | 0                                      |
| <b>Total Education Expenditures</b>    | 0              | 0              | 0                                |                | 0                                    | 0                                      |
| <b>Deficit reduction</b>               |                |                |                                  |                |                                      |                                        |

## CITY/TOWN OF WARREN, RI

## BUDGET REPORT FISCAL YEAR 2018

**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/2017**

**List below amounts for items outside the general fund and school fund budgets which would impact these funds and cause a year end deficit.**

[illegible]

|                          |   |
|--------------------------|---|
| <b>Total Adjustments</b> | 0 |
|--------------------------|---|

## CITY/TOWN OF WARREN, RI

## BUDGET REPORT FISCAL YEAR 2017

## MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/2017

## Fund Balance Reconciliation: Municipal

| Classification            | Beginning Fund Balance<br>Reported in the FY 2016<br>Financial Statements* | FY 2016 Fund<br>Balance Budgeted<br>for use in FY 2017 | Projected Changes<br>in Fund Balance<br>during FY 2017** | Projected Ending Fund<br>Balance for FY 2017 &<br>Available for Appropriation<br>in FY 2018 |
|---------------------------|----------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------------------------------|
| Nonspendable              | \$ 10,800,000                                                              |                                                        | \$ 1,859,000                                             | \$ 12,659,000                                                                               |
| Restricted:               |                                                                            |                                                        |                                                          |                                                                                             |
| Committed:                |                                                                            |                                                        |                                                          |                                                                                             |
| Assigned:                 |                                                                            |                                                        |                                                          |                                                                                             |
| Unassigned:               |                                                                            |                                                        |                                                          |                                                                                             |
| <b>Total Fund Balance</b> | <b>\$ 10,800,000</b>                                                       | <b>\$ -</b>                                            | <b>\$ 1,859,000</b>                                      | <b>\$ 12,659,000</b>                                                                        |

\* 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.

|                      |                                                                                                                                                                                                                                                                                                                                                                                                                             |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nonspendable:</b> | Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).                                                                                                                                                                                                                                                                            |
| <b>Restricted:</b>   | 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.                                                                                                                                                         |
| <b>Committed:</b>    | 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. |
| <b>Assigned:</b>     | 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.                                                                                                                                                                                                                                                            |
| <b>Unassigned:</b>   | 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 WARREN, RI

## BUDGET REPORT FISCAL YEAR 2017

## MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/2017

## Fund Balance Reconciliation: School

| Classification            | Beginning Fund Balance<br>Reported in the FY 2016<br>Financial Statements* | FY 2016 Fund<br>Balance Budgeted<br>for use in FY 2017 | Projected Changes<br>in Fund Balance<br>during FY 2017** | Projected Ending Fund<br>Balance for FY 2017 &<br>Available for Appropriation<br>in FY 2018 |
|---------------------------|----------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------------------------------|
| Nonspendable:             |                                                                            |                                                        |                                                          |                                                                                             |
| Restricted:               |                                                                            |                                                        |                                                          |                                                                                             |
| Committed:                |                                                                            |                                                        |                                                          |                                                                                             |
| Assigned:                 |                                                                            |                                                        |                                                          |                                                                                             |
| Unassigned:               |                                                                            |                                                        |                                                          |                                                                                             |
| <b>Total Fund Balance</b> | \$ -                                                                       | \$ -                                                   | \$ -                                                     | \$ -                                                                                        |

\* 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.

|                      |                                                                                                                                                                                                                                                                                                                                                                                                                             |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nonspendable:</b> | Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).                                                                                                                                                                                                                                                                            |
| <b>Restricted:</b>   | 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.                                                                                                                                                         |
| <b>Committed:</b>    | 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. |
| <b>Assigned:</b>     | 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.                                                                                                                                                                                                                                                            |
| <b>Unassigned:</b>   | 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.    |