

TOWN OF Westerly
BUDGET REPORT SUMMARY FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2019

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 2019	Projected Variance
Opening Surplus/(Deficit)	11,240,097				11,240,097	
FY 18 Fund Balance Budgeted for use in FY 19	146,141	184,804		0.00%		
Revenues	81,908,399	81,917,299	66,958,913	81.74%	81,917,299	0
Expenditures	81,908,399	81,955,962	62,843,356	76.68%	82,102,103	146,141
Projected Net Change in Fund Balance	0	(38,663)			(184,804)	
*Projected Ending Fund Balance Surplus/(Deficit)	11,240,097	(38,663)			11,055,293	
*Unresolved Budget Deficit	0	0			0	

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2019	Projected Variance
Opening Surplus/(Deficit)	3,047,084				3,047,084	
FY 18 Fund Balance Budgeted for use in FY 19	255,016	255,016		0.00%		
Revenues	57,983,040	57,983,040	43,162,120	74.44%	58,081,174	98,134
Expenditures	57,983,040	57,983,040	36,716,996	63.32%	58,289,005	(305,965)
Projected Net Change in Fund Balance	0	0			(207,631)	
*Projected Ending Fund Balance Surplus/(Deficit)	3,047,084	0			2,839,253	
*Unresolved Budget Deficit	0	0			0	

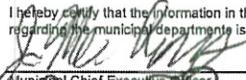
Adjustments (page 4)	0
Total Projected Net Change in Fund Balance	(392,635)
Total Projected Ending Fund Balance Surplus/(Deficit)	13,894,546

NOTES:

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

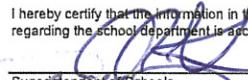
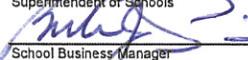
This Transparency Report has to be signed and posted to the Municipality/Regional School district website. Additionally, please send signed version back to DMF for posting to the Transparency Portal.

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


 Municipal Chief Executive Officer Date 5/15/19

 Municipal Chief Financial Officer Date

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


 Superintendent of Schools Date 5/16/19

 School Business Manager Date 5/15/19

*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.

TOWN OF Westerly
BUDGET REPORT SUMMARY FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2019

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* Unresolved Budget Deficit	0	0			0	

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2019	Projected Variance
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* Unresolved Budget Deficit	0	0			0	

Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					(392,635)	
Total Projected Ending Fund Balance Surplus/(Deficit)					13,894,546	

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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.

Municipal Chief Executive Officer Date

Superintendent of Schools Date

Municipal Chief Financial Officer 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. 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.

TOWN OF Westerly
GENERAL FUND BUDGET REPORT FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2019

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2019	Projected Revenue Variance FY 2019
Local Property Taxes	72,788,806	72,788,806	60,308,906	82.85%	72,788,806	0
Local Non-Property Taxes:						
Licenses and Permits	516,028	516,028	534,499	103.58%	516,028	0
Fines and Forfeitures	655,836	655,836	512,762	78.18%	655,836	0
Investment Income	522,821	522,821	418,669	80.08%	522,821	0
Departmental	273,000	273,000	90,462	33.14%	273,000	0
Federal Aid (Please Attach Detail)						0
State Aid:						0
MV Excise Tax Reimbursement	1,255,504	1,255,504	911,413	72.59%	1,255,504	0
PILOT	164,915	164,915	0	0.00%	164,915	0
Distressed Community Relief Fund						0
Library Aid	315,893	315,893	293,045	92.77%	315,893	0
Public Service Corporation Tax	283,383	283,383	0	0.00%	283,383	0
Meals & Beverage Tax	997,692	997,692	653,226	65.47%	997,692	0
Other (Please Attach Details)	4,134,522	4,143,422	3,235,931	78.10%	4,143,422	0
Total Municipal Revenues	81,908,399	81,917,299	66,958,913	81.74%	81,917,299	0

Appropriated Fund Balance	146,141	184,804		0%		
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Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
Salaries:						
Municipal	4,538,059	4,474,547	3,251,617	72.67%	4,474,547	0
Police	5,244,550	5,237,645	4,113,533	78.54%	5,237,645	0
Fire						0
Employee Benefits:						
FICA	392,287	396,713	350,957	88.47%	396,713	0
Medical Insurance - (Active)	2,045,559	2,013,367	1,417,480	70.40%	2,013,367	0
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)						0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	12,468	12,468	9,116	73.12%	12,468	0
Pension Contributions:						
Municipal	610,227	617,904	490,060	79.31%	617,904	0
Police	3,331,000	3,331,000	3,331,000	100.00%	3,331,000	0
Fire						0
Police Department	468,980	468,980	312,074	66.54%	468,980	0
Libraries	733,791	733,791	604,295	82.35%	733,791	0
Fire Department						0
Debt Service (Municipal):						
Principal on Debt	3,610,071	3,610,071	2,228,023	61.72%	3,610,071	0
Interest on Debt			778,356			0
Debt Service (School):						
Principal on Debt	6,275,527	6,275,527	4,197,819	66.89%	6,275,527	0
Interest on Debt			1,918,354			0
Public Works	1,818,906	1,818,906	1,010,864	55.58%	1,818,906	0
Other (Please Attach Details)	5,283,655	5,421,725	3,172,318	58.51%	5,567,866	(146,141)
Education	47,543,318	47,543,318	35,657,489	75.00%	47,543,318	0
Total Municipal Expenditures	81,908,399	81,955,962	62,843,356	76.68%	82,102,103	146,141

Deficit reduction						
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TOWN OF Westerly
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2019

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2019	Projected Revenue Variance FY 2019
Municipal Appropriations	47,543,318	47,543,318	35,657,489	75.00%	47,543,318	0
State Aid:						
General	8,764,667	8,764,667	6,435,022	73.42%	8,764,667	0
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid						0
Medicaid	1,172,500	1,172,500	684,777	58.40%	1,253,302	80,802
Federal Stabilization Funds						0
Other (Please Attach Detail)	502,555	502,555	384,832	76.58%	519,887	17,332
Other (Please Attach Details)						0
Total Education Revenues	57,983,040	57,983,040	43,162,120	74.44%	58,081,174	98,134

Appropriated Fund Balance	255,016	255,016	0			
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Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
Salaries	33,353,156	33,331,696	20,855,039	62.57%	33,092,442	239,254
Employee Benefits:						
FICA	954,801	954,801	615,585	64.47%	954,801	0
Medical Insurance - (Active)	7,280,422	7,280,422	4,478,654	61.52%	6,976,787	303,635
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)	362,260	362,260	214,016	59.08%	362,260	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	184,047	184,047	127,232	69.13%	184,047	0
Pension Contributions:						
Teacher	4,171,007	4,171,007	2,454,512	58.85%	4,171,007	0
Non-Certified	966,284	966,284	615,923	63.74%	966,284	0
Purchased Services	7,193,873	7,161,143	4,868,525	67.99%	7,909,673	(748,530)
Supplies and Materials	2,536,469	2,534,940	1,646,367	64.95%	2,463,920	71,020
Capital Outlays	387,512	443,231	401,919	90.68%	559,585	(116,354)
Other (Please Attach Details)	593,209	593,209	439,224	74.04%	648,199	(54,990)
Total Education Expenditures	57,983,040	57,983,040	36,716,996	63.32%	58,289,005	(305,965)

Deficit reduction						
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TOWN OF Westerly

BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING __March 31, 2019__

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		
Other:		
Total Adjustments	0	

TOWN OF Westerly

BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2019

Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported In the FY 2018 Financial Statements*	FY 2018 Fund Balance Budgeted for use in FY 2019	Projected Changes in Fund Balance during FY 2019**	Projected Ending Fund Balance for FY 2019
Nonspendable	\$ 48,288			
Restricted:				
Committed:	\$ 1,043,273	\$ (146,141)		
Assigned:				
Unassigned:	10,148,536	(38,663)		
Total Fund Balance	\$ 11,240,097	\$ (184,804)	\$ (184,804)	\$ 11,055,293

* 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.

TOWN OF Westerly

BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING __March 31, 2019__

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported In the FY 2018 Financial Statements*	FY 2018 Fund Balance Budgeted for use in FY 2019	Projected Changes in Fund Balance during FY 2019**	Projected Ending Fund Balance for FY 2019
Nonspendable:	\$ 16,854			
Restricted:	\$ 2,644,743			
Committed:	\$ 385,487			
Assigned:				
Unassigned:				
Total Fund Balance	\$ 3,047,084	\$ -	\$ (207,831)	\$ 2,839,253

* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers.
 Estimate _____ Audited _____

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TOWN OF WESTERLY
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2019
Other Revenue and Expenditures Detail

School Fund

Other Revenue:

Insurance proceeds	36,445
Miscellaneous	7,650
Rental Income	93,009
Tower Street Community Center Programming	169,458
Transportation Fees	4,700
Tuitions from Other Districts	28,233
Tuitions: Preschool	45,337
Total Other Revenue	384,832

Other Expenditures:

Dues and Fees	51,073
Miscellaneous	18
Worker's compensaation	172,944
Unemployment compensation	51,415
Long term disability	23,849
Insurance buyback	75,753
Survivor's benefits	33,732
Other fringe benefits	30,440
Total Other Expenditures	439,224

CITY/TOWN OF WESTERLY
TOWN FUND BUDGET REPORT FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2019
Other Revenue and Expenditures Detail

Town Fund	Adopted Budget	Revised Budget	Actual Year To Date
Other Revenue:			
Airport Aid	45,000.00	45,000.00	-
Assessor's Maps	2,500.00	2,500.00	629.48
Copies & Certificates	65,000.00	65,000.00	43,585.98
Hotel Tax	804,091.00	804,091.00	580,674.03
Housing Authority - In Lieu of	15,000.00	15,000.00	-
Miscellaneous	40,500.00	49,400.00	30,720.59
Police Private Detail	215,000.00	215,000.00	537,685.82
Probate	46,400.00	46,400.00	42,403.29
Public Advertising	10,000.00	10,000.00	7,400.00
Real Estate Conveyance Tax	550,000.00	550,000.00	380,750.58
Recording	266,000.00	266,000.00	175,100.85
Rental	29,517.00	29,517.00	21,661.29
School Housing Aid	1,759,614.00	1,759,614.00	1,139,966.00
Settlements	-	-	8,403.85
State Beach	200,000.00	200,000.00	190,781.19
Title Search Certificates	25,000.00	25,000.00	14,700.00
Zoning & Planning	60,900.00	60,900.00	61,468.20
Total Other Revenue	4,134,522	4,143,422	3,235,931
Other Expenditures:			
Advertising, Printing & Binding	112,105.00	115,378.19	47,009.94
Capital & Restricted	3,292,509.00	3,301,409.00	1,536,933.54
Conservation Board	19,500.00	19,500.00	1,885.00
Contractual Services	344,996.00	462,596.00	266,735.07
Disability Insurance	6,568.55	6,568.55	3,877.53
Emergency Preparedness	15,000.00	15,000.00	3,333.31
Dues and Fees	43,000.00	43,000.00	34,513.98
Miscellaneous	16,500.00	16,500.00	8,724.96
Municipal Land Trust	10,000.00	10,000.00	7,915.48
Office Supplies and Equipment	182,619.21	199,633.06	148,976.42
Other Fringe Benefits	76,420.41	68,920.41	22,399.06
Professional Development	121,376.00	120,258.81	70,462.37
Professional Services	219,400.00	219,300.15	216,438.87
Public Events	11,200.00	11,200.00	7,200.00
Recreation	92,500.00	92,500.00	41,823.30
Subsidies	399,675.00	399,675.00	313,519.82
Town Council	25,539.80	25,539.80	16,493.69
Town Solicitor	130,217.00	130,217.00	283,663.39
Tree Warden	-	-	500.00
Workers' Compensation	164,529.44	164,529.44	139,912.73
Total Other Expenditures	5,283,655	5,421,725	3,172,318