

TOWN OF WEST WARWICK

BUDGET REPORT SUMMARY FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 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)	1,653,575				1,653,575	
FY 16 Fund Balance Budgeted for use in FY 17	0	0				
Revenues	92,151,787	92,151,787	90,389,756	98.09%	92,405,165	253,378
Expenditures	92,151,787	92,151,787	64,849,413	70.37%	92,405,165	253,378
Projected Net Change in Fund Balance	0	0	0		0	0
Projected Ending Fund Balance Surplus/(Deficit)	1,653,575	0			1,653,575	
Unresolved Budget Deficit	0	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	
FY 16 Fund Balance Budgeted for use in FY 17	0	0				
Revenues	54,957,208	54,957,208	55,088,059	100.24%	55,088,059	130,851
Expenditures	54,957,208	54,957,208	54,373,364	98.94%	54,373,364	(583,844)
Projected Net Change in Fund Balance	0	0	0		714,695	
Projected Ending Fund Balance Surplus/(Deficit)	4,275,967	0			4,990,662	
Unresolved Budget Deficit	0	0			0	0

Adjustments (page 4)	0
Total Projected Net Change in Fund Balance	714,695
Total Projected Ending Fund Balance Surplus/(Deficit)	6,644,237

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 DMIF 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 8/4/17

Municipal Chief Executive Officer
 Municipal Chief Financial Officer

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

[Signature] Date 8/3/17

Superintendent of Schools
 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.

**TOWN OF WEST WARWICK
GENERAL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 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	63,899,427	63,899,427	62,554,719	97.90%	63,899,427	0
Local Non-Property Taxes:						
Licenses and Permits	900,000	900,000	728,807	80.98%	900,000	0
Fines and Forfeitures	10,000	10,000	10,000	100.00%	10,000	0
Investment Income	5,000	5,000	13,649	272.98%	13,649	8,649
Departmental	86,000	86,000	59,709	69.43%	76,000	(10,000)
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	231,779	231,779	238,429	102.87%	231,779	0
PILOT	60,000	60,000	58,884	98.14%	58,884	(1,116)
Distressed Community Relief Fund	747,878	747,878	895,815	119.78%	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	481,072	96.71%	517,222	19,761
Other (Please Attach Details)	25,354,937	25,354,937	25,348,671	99.98%	25,433,455	78,518
Total Municipal Revenues	92,151,787	92,151,787	90,389,756	98.09%	92,405,165	253,378
Appropriated Fund Balance	0	0	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%	3,159,962	(117,512)
Police	4,971,008	4,971,008	3,758,274	75.60%	5,089,811	118,803
Fire	5,801,174	5,801,174	4,500,893	77.59%	6,044,773	243,599
Employee Benefits:						
FICA	1,107,313	1,107,313	817,116	73.79%	1,107,313	0
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%	498,232	(67,664)
Libraries	696,890	696,890	434,371	62.33%	696,890	0
Fire Department	810,913	810,913	535,099	65.99%	774,932	(35,981)
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%	2,534,308	(76,886)
Education	54,384,872	54,384,872	39,147,077	71.98%	54,573,891	189,019
Total Municipal Expenditures	92,151,787	92,151,787	64,849,413	70.37%	92,405,165	253,378
Deficit reduction						

**TOWN OF WEST WARWICK
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30,2017**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations	31,557,516	31,557,516	31,557,516	100.00%	31,557,516	0
State Aid:						
General	22,827,356	22,827,356	23,016,375	100.83%	23,016,375	189,019
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)	122,336	122,336	127,591	104.30%	127,591	5,255
Federal Aid:						
Impact Aid						0
Medicaid	450,000	450,000	386,577	85.91%	386,577	(63,423)
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
Other (Please Attach Details)						0
Total Education Revenues	54,957,208	54,957,208	55,088,059	100.24%	55,088,059	130,851

Appropriated Fund Balance	0					
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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	30,957,685	30,657,522	99.03%	30,657,522	(300,163)
Employee Benefits:						
FICA	2,274,790	2,276,596	2,292,415	100.69%	2,292,415	15,819
Medical Insurance - (Active)	4,215,278	4,213,278	4,646,750	110.29%	4,646,750	433,472
Medical Insurance - (Retirees)	1,500,000	1,065,905	1,522,988	142.88%	1,522,988	457,083
Dental & Vision Insurance - (Active)	422,643	422,643	398,359	94.25%	398,359	(24,284)
Dental & Vision Insurance - (Retirees)	65,173	65,173	39,774	61.03%	39,774	(25,399)
Life Insurance	321,203	321,203	332,685	103.57%	332,685	11,482
Pension Contributions:						
Teacher	3,510,781	3,510,781	3,468,930	98.81%	3,468,930	(41,851)
Non-Certified	1,391,981	1,391,981	1,391,981	100.00%	1,391,981	0
Purchased Services	7,145,079	6,983,110	6,183,448	88.55%	6,183,448	(799,662)
Supplies and Materials	1,490,664	1,655,425	1,139,258	68.82%	1,139,258	(516,167)
Capital Outlays	396,563	1,299,304	1,554,098	119.61%	1,554,098	254,794
Other (Please Attach Details)	828,163	794,124	745,156	93.83%	745,156	(48,968)
Total Education Expenditures	54,957,208	54,957,208	54,373,364	98.94%	54,373,364	(583,844)

Deficit reduction						
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TOWN OF WEST WARWICK

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 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.

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 WEST WARWICK

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 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	\$ 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.

TOWN OF WEST WARWICK

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING JUNE 30, 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:	\$ 211,985		\$ -	\$ 211,985
Restricted:				
Committed:	\$ 4,063,982		\$ 714,695	\$ 4,778,677
Assigned:				
Unassigned:				
Total Fund Balance	\$ 4,275,967	\$ -	\$ 714,695	\$ 4,990,662

* 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.