

CITY/TOWN OF WARREN, RI
BUDGET REPORT SUMMARY FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 3/31/2018

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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	26,498,140	26,498,140	20,395,352	76.97%	26,507,140	9,000
Expenditures	26,498,140	26,498,140	18,793,049	70.92%	24,596,247	(1,901,893)
Projected Net Change in Fund Balance	0	0			1,910,893	
* Projected Ending Fund Balance Surplus/(Deficit)	10,800,000	0			12,710,893	
* 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	

Adjustments (page 4)

0

Total Projected Net Change in Fund Balance
Total Projected Ending Fund Balance Surplus/(Deficit)

1,910,893
12,710,893

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.

Municipal Chief Executive Officer Date
Matthew Bobola 5/24/2018
Municipal Chief Financial Officer Date

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. 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 WARREN, RI
GENERAL FUND BUDGET REPORT FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 3/31/2018

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Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
Local Property Taxes	23,880,598	23,880,598	18,709,347	78.35%	23,880,598	0
Local Non-Property Taxes:					0	
Licenses and Permits	239,100	239,100	153,271	64.10%	239,100	0
Fines and Forfeitures	18,000	18,000	18,920	105.11%	18,000	0
Investment Income	16,000	16,000	15,229	95.18%	25,000	9,000
Departmental	1,806,650	1,806,650	1,238,718	68.56%	1,806,650	0
Federal Aid (Please Attach Detail)					0	0
State Aid:					0	0
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	165,518	52.71%	314,031	0
Other (Please Attach Details)					0	0
Total Municipal Revenues	26,498,140	26,498,140	20,395,352	76.97%	26,507,140	9,000
Appropriated Fund Balance		0				
Expenditures	3,958,040 Adopted Budget	(20,395,352) Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
Salaries:						
Municipal	2,045,004	2,045,004	1,492,853	73.00%	2,045,004	0
Police	1,791,889	1,791,889	1,290,160	72.00%	1,791,889	0
Fire	121,147	121,147	93,283	77.00%	121,147	0
Employee Benefits:		0			0	
FICA	397,612	397,612	271,239	68.22%	397,612	0
Medical Insurance - (Active)	1,167,020	1,167,020	898,605	77.00%	1,167,020	0
Medical Insurance - (Retirees)	130,380	130,380	100,393	77.00%	130,380	0
Dental & Vision Insurance - (Active)	69,000	69,000	53,130	77.00%	69,000	0
Dental & Vision Insurance - (Retirees)	3,600	3,600	2,772	77.00%	3,600	0
Life Insurance		0			0	0
Pension Contributions:		0			0	
Municipal	292,600	292,600	219,450	75.00%	292,600	0
Police	401,400	401,400	301,050	75.00%	401,400	0
Fire	10,000	10,000	7,500	75.00%	10,000	0
Police Department	756,724	756,724	344,571	45.53%	756,724	0
Libraries	251,266	251,266	251,266	100.00%	251,266	0
Fire Department	468,209	468,209	376,255	80.36%	468,209	0
Debt Service (Municipal):		0			0	
Principal on Debt	1,511,893	1,511,893	1,322,566	87.48%	1,475,000	36,893
Interest on Debt	315,000	315,000	275,554	87.48%	300,000	15,000
Debt Service (School):		0			0	
Principal on Debt		0			0	0
Interest on Debt		0			0	0
Public Works	794,101	794,101	444,710	56.00%	794,101	0
Other (Please Attach Details)	3,657,623	3,657,623	3,199,939	87.49%	3,657,623	0
Education	12,313,672	12,313,672	7,847,754	63.73%	10,463,672	1,850,000
Total Municipal Expenditures	26,498,140	26,498,140	18,793,049	70.92%	24,596,247	(1,901,893)
Deficit reduction						

CITY/TOWN OF WARREN, RI
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018
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Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations						0
State Aid:						
General						0
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid						0
Medicaid						0
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
Other (Please Attach Details)						0
Total Education Revenues	0	0	0		0	0
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						0
Employee Benefits:						
FICA						0
Medical Insurance - (Active)						0
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)						0
Dental & Vision Insurance - (Retirees)						0
Life Insurance						0
Pension Contributions:						
Teacher						0
Non-Certified						0
Purchased Services						0
Supplies and Materials						0
Capital Outlays						0
Other (Please Attach Details)						0
Total Education Expenditures	0	0	0		0	0
Deficit reduction						

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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]

Total Adjustments	0
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CITY/TOWN OF WARREN, RI

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 3/31/2018

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	\$ 10,800,000		\$ 1,910,893	\$ 12,710,893
Restricted:				
Committed:				
Assigned:				
Unassigned:				
Total Fund Balance	\$ 10,800,000	\$ -	\$ 1,910,893	\$ 12,710,893

* 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.

CITY/TOWN OF WARREN, RI

BUDGET REPORT FISCAL YEAR 2017

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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:				
Restricted:				
Committed:				
Assigned:				
Unassigned:				
Total Fund Balance	\$ -	\$ -	\$ -	\$ -

* 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.