

Town of West Greenwich
BUDGET REPORT SUMMARY FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (Formerly Quarterly Report) PERIOD ENDING MARCH 2019

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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 2019	Projected Variance
Opening Surplus/(Deficit)	3,296,842				3,296,842	
FY 18 Fund Balance Budgeted for use in FY 19	0	350,000		0.00%		
Revenues	20,683,336	20,683,336	16,321,187	78.91%	20,683,336	0
Expenditures	20,683,336	20,683,336	15,254,201	73.75%	20,683,336	0
Projected Net Change in Fund Balance	0	0			0	
*Projected Ending Fund Balance Surplus/(Deficit)	3,296,842	0			3,296,842	
*Unresolved Budget Deficit	0	0			0	
School Fund (page 3)						
Opening Surplus/(Deficit)	0				0	
FY 18 Fund Balance Budgeted for use in FY 19	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)						
Total Projected Net Change in Fund Balance					0	
Total Projected Ending Fund Balance Surplus/(Deficit)					3,296,842	

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 Steve Reme Date 5/1/19

Municipal Chief Financial Officer Walter J. Chubb Date 5/1/19

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

Superintendent of Schools _____ Date _____

School Business Manager _____ Date _____

^a 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 Greenwich
GENERAL FUND BUDGET REPORT FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 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	19,553,830	19,553,830	15,514,731	79.34%	19,553,830	0
Local Non-Property Taxes:						
Licenses and Permits	88,000	88,000	61,760	70.18%	88,000	0
Fines and Forfeitures	16,000	16,000	11,525	72.03%	16,000	0
Investment Income	5,000	5,000	34,275	685.50%	5,000	0
Departmental	485,000	485,000	139,646	28.79%	485,000	0
Federal Aid (Please Attach Detail)						
State Aid:						
MV Excise Tax Reimbursement	55,996	55,996	212,266	379.07%	55,996	0
PLO/OT	0	0	0	0.00%	0	0
Distressed Community Relief Fund	0	0	0	0.00%	0	0
Library Aid	0	0	0	0.00%	0	0
Public Service Corporation Tax	76,421	76,421	77,141	100.94%	76,421	0
Meals & Beverage Tax	143,163	143,163	104,881	73.26%	143,163	0
Other (Please Attach Details)	259,926	259,926	164,962	63.46%	259,926	0
Total Municipal Revenues	20,683,336	20,683,336	16,321,187	78.91%	20,683,336	0
Appropriated Fund Balance		350,000		0%		
Expenditures						
Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
Salaries:						
Municipal	1,074,207	1,074,207	778,577	72.48%	1,074,207	0
Police	1,466,043	1,466,043	997,834	68.06%	1,466,043	0
Fire	231,100	231,100	169,278	73.25%	231,100	0
Employee Benefits:						
FICA	221,707	221,707	148,845	67.14%	221,707	0
Medical Insurance - (Active)	483,520	483,520	329,442	68.13%	483,520	0
Medical Insurance - (Retirees)	12,993	12,993	8,777	67.55%	12,993	0
Dental & Vision Insurance - (Active)	66,600	66,600	45,956	69.00%	66,600	0
Dental & Vision Insurance - (Retirees)	2,413	2,413	1,676	69.46%	2,413	0
Life Insurance	2,400	2,400	1,618	67.42%	2,400	0
Pension Contributions:						
Municipal	149,695	149,695	101,991	68.13%	149,695	0
Police	215,045	215,045	159,939	74.37%	215,045	0
Fire	30,083	30,083	20,332	67.59%	30,083	0
Police Department	205,250	205,250	131,372	64.01%	205,250	0
Libraries	203,858	203,858	141,098	69.21%	203,858	0
Fire Department	481,000	481,000	356,866	74.19%	481,000	0
Debt Service (Municipal):						
Principal on Debt	608,818	608,818	605,433	99.44%	608,818	0
Interest on Debt	0	0	0	0.00%	0	0
Debt Service (School):						
Principal on Debt	0	0	0	0.00%	0	0
Interest on Debt	0	0	0	0.00%	0	0
Public Works	605,400	605,400	375,438	62.01%	605,400	0
Other (Please Attach Details)	582,436	582,436	349,153	59.95%	582,436	0
Education	14,040,768	14,040,768	10,530,576	75.00%	14,040,768	0
Total Municipal Expenditures	20,683,336	20,683,336	15,254,201	73.75%	20,683,336	0

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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.

Name of Item	Amount	Explanation
Special Revenue Fund Deficits		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Other:		
Total Adjustments		0

BUDGET REPORT FISCAL YEAR 2019

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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 & Available for Appropriation in FY 2019
Nonspendable	\$ 12,962	\$ -	\$ -	\$ -
Restricted:	\$ -	\$ -	\$ -	\$ -
Committed:	\$ 315,387	\$ -	\$ -	\$ -
Assigned:	350,000	350,000	-	-
Unassigned:	2,618,493	-	-	\$ -
Total Fund Balance	\$ 3,296,842	\$ 350,000	\$ -	\$ 3,296,842

* 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.