

**CITY/TOWN OF Westerly  
BUDGET REPORT SUMMARY FISCAL YEAR 2017  
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016**

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)		School Fund (page 3)		Actual Year To Date	Collected % Expended YTD	Projected Total FY 2017	Projected Revenue Variance
	Adopted Budget	Revised Budget	Adopted Budget	Revised Budget				
Opening Surplus/(Deficit)								
FY 16 Fund Balance Budgeted for use in FY 17								
Revenues	79,393,752	79,393,752	45,772,044	57,65%	79,536,332	142,580		
Expenditures	79,393,752	79,393,752	31,585,210	39,78%	79,393,752	0		
<b>* Projected Operating Surplus/(Deficit)</b>	0	0	14,186,834	0.00%	142,580	142,580		
<b>* Projected Cumulative Surplus/(Deficit)</b>	0	0	14,186,834	0.00%	142,580	142,580		
Opening Surplus/(Deficit)								
FY 16 Fund Balance Budgeted for use in FY 17	200,000	200,000	0	0.00%	200,000	0		
Revenues	56,321,782	56,321,782	18,385,388	32.64%	56,321,782	0		
Expenditures	56,521,782	56,521,782	21,630,096	38.27%	56,521,782	0		
<b>* Projected Operating Surplus/(Deficit)</b>	(200,000)	(200,000)	(3,244,708)	1622.35%	0	0		
<b>* Projected Cumulative Surplus/(Deficit)</b>	(200,000)	(200,000)	(3,244,708)	1622.35%	0	0		
Adjustments (page 4)						0		
<b>* Total Projected Operating Surplus/(Deficit)</b>						142,580	142,580	
<b>* Total Projected Cumulative Surplus/(Deficit)</b>						11,300,619	11,300,619	

**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: 4/15/17  
 Date: 4/16/17

Municipal Chief Financial Officer

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

Superintendent of Schools  
  
 Date: 4-1-2017  
 Date: 4/16/17

School Business Manager

<sup>4</sup>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.

	Revenues		Actual Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
	Adopted Budget	Revised Budget				
<b>Local Property Taxes</b>	69,190,573	69,190,573	41,037,079	59.31%	69,190,573	0
<b>Local Non-Property Taxes:</b>						
Licenses and Permits	552,665	552,665	353,745	64.01%	554,000	1,335
Fines and Forfeitures	657,650	657,650	412,510	62.72%	720,955	63,305
Investment Income	512,822	512,822	28,399	5.54%	522,822	10,000
Departmental	2,546,891	2,546,891	1,203,469	47.25%	2,546,891	0
<b>Federal Aid (Please Attach Detail)</b>						
<b>State Aid:</b>						
MV Excise Tax Reimbursement	216,507	216,507	108,253	50.00%	216,507	0
PILOT	159,333	159,333	0	0.00%	159,333	0
Distressed Community Relief Fund						
Library Aid	284,845	284,845	269,663	94.67%	284,845	0
Public Service Corporation Tax	281,158	281,158	0	0.00%	281,158	0
Meals & Beverage Tax	1,518,650	1,518,650	778,776	51.28%	1,539,650	21,000
Slate Beach	176,464	176,464	221,114	125.30%	222,000	45,536
School Housing Aid	1,864,927	1,864,927	740,691	39.72%	1,864,927	0
<b>Other (Please Attach Details)</b>	1,431,267	1,431,267	618,345	43.20%	1,432,671	1,404
<b>Total Municipal Revenues</b>	<b>79,393,752</b>	<b>79,393,752</b>	<b>45,772,044</b>	<b>57.65%</b>	<b>79,536,332</b>	<b>142,580</b>
<b>Expenditures</b>						
	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
<b>Salaries:</b>						
Municipal	4,872,285	4,878,887	2,490,180	51.04%	4,878,887	0
Police	4,738,182	4,738,182	2,675,659	56.47%	4,738,182	0
Fire						
<b>Employee Benefits:</b>						
FICA	443,206	443,206	255,024	57.54%	443,206	0
Medical Insurance - (Active)	2,110,371	2,110,371	1,011,435	47.93%	2,110,371	0
Medical Insurance - (Retirees)						
Dental & Vision Insurance - (Active)						
Dental & Vision Insurance - (Retirees)						
Life Insurance	14,226	14,226	4,036	28.37%	14,226	0
<b>Pension Contributions:</b>						
Municipal	808,591	808,591	427,066	52.82%	808,591	0
Police	2,120,000	2,120,000	1,121,003	52.88%	2,120,000	0
Fire						
<b>Other (Please Attach Details)</b>	178,193	178,193	131,506		178,193	0
<b>Police Department</b>	438,960	438,960	205,561	46.83%	438,960	0
<b>Libraries</b>	694,845	694,845	474,663	68.31%	694,845	0
<b>Fire Department</b>						
<b>Debt Service (Municipal):</b>						
Principal on Debt	2,564,175	2,564,175	998,063	38.92%	2,564,175	0
Interest on Debt	1,063,326	1,063,326	366,287	34.45%	1,063,326	0
<b>Debt Service (School):</b>						
Principal on Debt	4,218,928	4,218,928	1,840,168	43.62%	4,218,928	0
Interest on Debt	2,165,608	2,165,608	977,602	45.14%	2,165,608	0
<b>Public Works</b>	3,159,344	3,159,344	1,208,978	38.27%	3,159,344	0
<b>Other (Please Attach Details)</b>	4,092,701	4,086,099	2,161,042	52.89%	4,086,099	0
Education	45,710,811	45,710,811	15,236,937	33.33%	45,710,811	0
<b>Total Municipal Expenditures</b>	<b>79,393,752</b>	<b>79,393,752</b>	<b>31,585,210</b>	<b>39.78%</b>	<b>79,393,752</b>	<b>0</b>

CITY/TOWN OF Westerly  
 SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING \_December 31,2016

	Revenues		Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
	Adopted Budget	Revised Budget				
<b>Municipal Appropriations</b>	45,710,811	45,710,811	15,236,937	33.33%	45,710,811	0
<b>State Aid:</b>						
General	9,070,990	9,070,990	2,592,485	28.58%	9,070,990	0
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
<b>Federal Aid:</b>						
Impact Aid						0
Medicaid	1,172,500	1,172,500	393,956	33.60%	1,172,500	0
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
<b>Other (Please Attach Details)</b>	367,481	367,481	162,010	44.09%	367,481	0
<b>Total Education Revenues</b>	<b>56,321,782</b>	<b>56,321,782</b>	<b>18,385,388</b>	<b>32.64%</b>	<b>56,321,782</b>	<b>0</b>

	Expenditures		Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
	Adopted Budget	Revised Budget				
<b>Salaries</b>	33,590,390	33,590,390	13,148,074	39.14%	33,590,390	0
<b>Employee Benefits:</b>						
FICA	961,540	961,540	391,182	40.68%	961,540	0
Medical Insurance - (Active)	5,961,360	5,961,360	2,256,714	37.86%	5,961,360	0
Medical Insurance - (Retirees)			28,431			0
Dental & Vision Insurance - (Active)	429,140	429,140	134,391	31.32%	429,140	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	75,000	75,000	36,864	49.15%	75,000	0
<b>Pension Contributions:</b>						
Teacher	3,954,746	3,954,746	1,526,360	38.60%	3,954,746	0
Non-Certified	983,618	983,618	352,032	35.79%	983,618	0
Other Benefits	333,252	333,252	185,296	55.60%	333,252	0
<b>Purchased Services</b>	1,133,545	1,133,545	287,783	25.39%	1,133,545	0
<b>Supplies and Materials</b>	625,000	625,000	159,878	25.58%	625,000	0
<b>Capital Outlays</b>						0
<b>Other (Please Attach Details)</b>	8,474,191	8,474,191	3,123,091	36.85%	8,474,191	0
<b>Total Education Expenditures</b>	<b>56,521,782</b>	<b>56,521,782</b>	<b>21,630,096</b>	<b>38.27%</b>	<b>56,521,782</b>	<b>0</b>



# CITY/TOWN OF \_Westerly

## BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

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	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable	\$ 2,158,609			
Restricted:				
Committed:	\$ 1,023,198			
Assigned:	\$ 275,000	275,000	(275,000)	
Unassigned:	\$ 5,836,916			
<b>Total Fund Balance</b>	<b>\$ 9,293,723</b>	<b>\$ 275,000</b>	<b>\$ (275,000)</b>	<b>\$ 9,018,723</b>

\* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate \_\_\_\_\_ Audited \_\_\_\_\_ x \_\_\_\_\_

\*\* 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 Westerly

## BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2016

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	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable:	\$ 322,927			
Restricted:	\$ 2,016,389			
Committed:				
Assigned:	\$ 200,000	200,000	(200,000)	
Unassigned:	\$ (200,000)			
<b>Total Fund Balance</b>	<b>\$ 2,339,316</b>	<b>\$ 200,000</b>	<b>\$ (200,000)</b>	<b>\$ 2,139,316</b>

\* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate \_\_\_\_\_ Audited \_\_\_\_\_ x \_\_\_\_\_

\*\* 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.

**General Fund**

**Other Revenue:**

Private Duty	56,676
Probate	35,326
Recording	135,872
Title Search Certificates	5,825
Zoning Fees	25,545
Realty Transfer Tax	291,068
Copies	31,867
Rentals and Airport	18,201
Other	17,965
<b>Total Other Revenue</b>	<b>618,345</b>

**Other Expenditures:**

Restricted Programs	570,974
Subsidies	221,305
Capital Items	639,059
Professional & Liability Insurance	313,760
Other/Department Operating	415,944
<b>Total Other Expenditures</b>	<b>2,161,042</b>

**School Fund**

**Other Revenue:**

Tuition: Preschool	23,426
Tower Street Community Center Programming	85,316
Rental Income	51,030
Transportation Fees	2,238
<b>Total Other Revenue</b>	<b>162,010</b>

**Other Expenditures:**

Tuition	1331913
Repairs & Maintenance	563,267
Utilities & Fuel	370,327
Technology	149,725
Operations	707,859
<b>Total Other Expenditures</b>	<b>3,123,091</b>