

**CITY/TOWN OF WESTLEY**  
**BUDGET REPORT SUMMARY FISCAL YEAR 2017**  
**MONTHLY BUDGET-TO-ACTUAL (Formerly Quarterly Report) PERIOD ENDING March 31, 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.

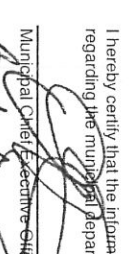
General Fund (page 2)	Adopted Budget	Revised Budget	Actual Year To Date	%		Projected Total FY 2017	Projected Revenue Variance
				Collected Expended YTD	Projected Total FY 2017		
Opening Surplus/(Deficit)							
FY 16 Fund Balance Budgeted for use in FY 17							
Revenues	79,393,752	79,393,752	63,125,982	79.51%	79,566,559	172,807	
Expenditures	79,393,752	79,393,752	48,920,038	61.62%	79,484,165	90,413	
* Projected Operating Surplus/(Deficit)	0	0	14,205,944	0.00%	82,394	82,394	
* Projected Cumulative Surplus/(Deficit)	0	0	14,205,944	0.00%	82,394	82,394	
<b>School Fund (page 3)</b>							
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	28,326,862	50.29%	56,162,656	(159,126)	
Expenditures	56,521,782	56,305,482	34,828,803	61.85%	55,812,223	(493,259)	
* Projected Operating Surplus/(Deficit)	(200,000)	16,300	(6,499,941)	-39876.94%	550,433	334,133	
* Projected Cumulative Surplus/(Deficit)	(200,000)	16,300	(6,499,941)	-39876.94%	550,433	334,133	
* Adjustments (page 4)					0		
* Total Projected Operating Surplus/(Deficit)					632,827	416,527	
* Total Projected Cumulative Surplus/(Deficit)					11,790,866	11,574,566	

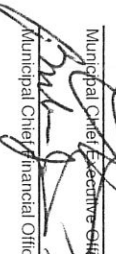
**NOTES:**

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

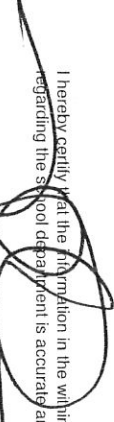
This Transparency Report has to be signed and posted to the Municipality/Regional School District website. Additionally, please send signed version back to DMF for posting to the Transparency Portal.

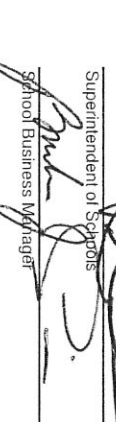
I hereby certify that the information in the within report regarding the municipal departments is accurate and correct.

Municipal Chief Executive Officer  Date 10/18/17

Municipal Chief Financial Officer  Date 10/17/17

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

Superintendent of Schools  Date 10/17/17

School Business Manager  Date 10/17/17

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](http://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.

GENERAL FUND BUDGET REPORT FISCAL YEAR 2017  
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2017

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
<b>Local Property Taxes:</b>	69,190,573	69,190,573	56,101,882	81.08%	69,190,573	0
Licenses and Permits	552,665	552,665	430,639	77.92%	560,000	7,335
Fines and Forfeitures	657,650	657,650	609,101	92.62%	725,955	68,305
Investment Income	512,822	512,822	288,319	56.22%	524,822	12,000
Departmental	2,546,891	2,546,891	1,730,011	67.93%	2,546,891	0
<b>Federal Aid (Please Attach Detail)</b>						0
<b>State Aid:</b>						
MV Excise Tax Reimbursement	216,507	216,507	162,380	75.00%	216,507	0
PL/OT	159,333	159,333	0	0.00%	159,333	0
Distressed Community Relief Fund						
Library Aid	284,845	284,845	293,904	103.18%	293,904	9,059
Public Service Corporation Tax	281,158	281,158	0	0.00%	281,158	0
Meals & Beverage Tax	1,518,650	1,518,650	1,051,734	69.25%	1,543,650	25,000
State Beach	176,464	176,464	221,114	125.30%	222,000	45,536
School Housing Aid	1,864,927	1,864,927	1,230,048	65.96%	1,864,927	0
Other (Please Attach Details)	1,431,267	1,431,267	1,006,850	70.35%	1,436,839	5,572
<b>Total Municipal Revenues</b>	<b>79,393,752</b>	<b>79,393,752</b>	<b>63,125,982</b>	<b>79.51%</b>	<b>79,566,559</b>	<b>172,807</b>

Expenditures	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	4,872,285	3,360,390	68.97%	4,932,989	60,704
Police	4,738,182	4,738,182	3,729,338	78.71%	4,738,182	0
Fire						0
<b>Employee Benefits:</b>						
FICA	443,206	443,206	352,706	79.58%	443,206	0
Medical Insurance - (Active)	2,110,371	2,110,371	1,403,688	66.51%	2,110,371	0
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)						0
Dental & Vision Insurance - (Retirees)	14,226	14,226	6,975	49.03%	14,226	0
Life Insurance						0
<b>Pension Contributions:</b>						
Municipal	808,591	808,591	619,137	76.57%	808,591	0
Police	2,120,000	2,120,000	2,120,000	100.00%	2,120,000	0
Fire						20,000
<b>Other (Please Attach Details)</b>						
Police Department	438,960	438,960	324,286	73.88%	438,960	0
Libraries	694,845	694,845	601,404	86.55%	703,904	9,059
<b>Fire Department</b>						0
<b>Debt Service (Municipal):</b>						
Principal on Debt	2,564,175	2,564,175	2,329,850	90.86%	2,564,175	0
Interest on Debt	1,063,326	1,063,326	845,249	79.49%	1,063,326	0
<b>Debt Service (School):</b>						
Principal on Debt	4,218,928	4,218,928	3,542,563	83.97%	4,218,928	0
Interest on Debt	2,165,608	2,165,608	2,037,017	94.06%	2,165,608	0
<b>Public Works</b>						
Other (Please Attach Details)	4,092,701	4,092,701	2,654,870	64.87%	4,093,351	650
Education	45,710,811	45,710,811	22,855,405	50.00%	45,710,811	0
<b>Total Municipal Expenditures</b>	<b>79,393,752</b>	<b>79,393,752</b>	<b>48,920,038</b>	<b>61.62%</b>	<b>79,484,165</b>	<b>90,413</b>

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

	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	22,855,406	50.00%	45,710,811	0
<b>State Aid:</b>						
General	9,070,990	9,070,990	4,170,055	45.97%	8,904,660	(166,330)
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	1,015,338	86.60%	1,200,000	27,500
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
Other (Please Attach Details)	367,481	367,481	286,063	77.84%	347,185	(20,296)
<b>Total Education Revenues</b>	56,321,782	56,321,782	28,326,862	50.29%	56,162,656	(159,126)

	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>	33,390,390	33,390,090	20,785,804	62.25%	33,090,000	(300,090)
<b>Employee Benefits:</b>						
FICA	961,540	961,540	613,507	63.80%	961,540	0
Medical Insurance - (Active)	5,961,360	5,961,360	3,717,826	62.37%	5,961,360	0
Medical Insurance - (Retirees)			56,746			0
Dental & Vision Insurance - (Active)	429,140	429,140	218,357	50.88%	429,140	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	75,000	75,000	74,227	98.97%	75,000	0
<b>Pension Contributions:</b>						
Teacher	3,954,746	3,938,746	2,501,879	63.52%	3,938,746	0
Non-Certified	983,618	983,618	537,766	54.67%	983,618	0
Other Benefits	333,252	333,252	166,541	49.97%	300,752	(32,500)
<b>Purchased Services</b>	1,133,545	1,133,545	611,332	53.93%	1,073,437	(60,108)
<b>Supplies and Materials</b>	625,000	557,000	308,155	55.32%	557,000	0
<b>Capital Outlays</b>						
Other (Please Attach Details)	8,474,191	8,542,191	5,234,663	61.28%	8,441,630	(100,561)
<b>Total Education Expenditures</b>	56,521,782	56,305,482	34,826,803	61.85%	55,812,223	(493,259)



# CITY/TOWN OF \_Westerly

## BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING march 31, 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	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 March 31, 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	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
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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).
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<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.