

**CITY/TOWN OF Westerly  
BUDGET REPORT SUMMARY FISCAL YEAR 2018  
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 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	Collected Expended YTD %	Projected Total FY 2018	Projected Variance
Opening Surplus/(Deficit)	11,509,695				11,509,695	
FY 17 Fund Balance Budgeted for use in FY 18	0	0				
Revenues	79,281,172	79,281,172	48,482,607	61.15%	79,281,172	0
Expenditures	79,281,172	79,281,172	42,503,902	53.61%	79,281,172	0
<b>Projected Net Change in Fund Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	
* <b>Projected Ending Fund Balance Surplus/(Deficit)</b>	<b>11,509,695</b>	<b>0</b>			<b>11,509,695</b>	
* <b>Unresolved Budget Deficit</b>	<b>0</b>	<b>0</b>			<b>0</b>	
<b>School Fund (page 3)</b>						
Opening Surplus/(Deficit)	2,981,362				2,981,362	
FY 17 Fund Balance Budgeted for use in FY 18	0	0				
Revenues	56,241,034	56,241,034	27,716,171	49.28%	56,241,034	0
Expenditures	56,241,034	56,241,034	22,028,991	39.17%	56,241,034	0
<b>Projected Net Change in Fund Balance</b>	<b>0</b>	<b>0</b>			<b>0</b>	
* <b>Projected Ending Fund Balance Surplus/(Deficit)</b>	<b>2,981,362</b>	<b>0</b>			<b>2,981,362</b>	
* <b>Unresolved Budget Deficit</b>	<b>0</b>	<b>0</b>			<b>0</b>	
Adjustments (page 4)					0	
<b>Total Projected Net Change in Fund Balance</b>					0	
<b>Total Projected Ending Fund Balance Surplus/(Deficit)</b>					14,491,057	

**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 *[Signature]* Date 10/9/18  
Municipal Chief Financial Officer *[Signature]* Date 9/10/18

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

Superintendent of Schools *[Signature]* Date 9/10/18  
School Business Manager *[Signature]* Date 9/10/18

\*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 Westerly**  
**GENERAL FUND BUDGET REPORT FISCAL YEAR 2018**  
**MONTHLY BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2017**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
<b>Local Property Taxes</b>	71,160,060	71,160,060	44,108,051	61.98%	71,160,060	0
<b>Local Non-Property Taxes:</b>						
Licenses and Permits	501,065	501,065	416,225	83.07%	501,065	0
Fines and Forfeitures	648,150	648,150	422,838	65.24%	648,150	0
Investment Income	518,822	518,822	352,268	67.90%	518,822	0
Departmental	259,500	259,500	124,915	48.14%	259,500	0
<b>Federal Aid (Please Attach Detail)</b>						
State Aid:						
MV Excise Tax Reimbursement	216,507	216,507	426,187	196.85%	216,507	0
PILOT	161,199	161,199	11,505	7.14%	161,199	0
Distressed Community Relief Fund						
Library Aid	318,791	318,791	272,080	85.35%	318,791	0
Public Service Corporation Tax	292,589	292,589	0	0.00%	292,589	0
Meals & Beverage Tax	1,714,207	1,714,207	930,947	54.31%	1,714,207	0
Other (Please Attach Details)	3,490,282	3,490,282	1,417,591	40.62%	3,490,282	0
<b>Total Municipal Revenues</b>	<b>79,281,172</b>	<b>79,281,172</b>	<b>48,482,607</b>	<b>61.15%</b>	<b>79,281,172</b>	<b>0</b>

Appropriated Fund Balance 0

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
<b>Salaries:</b>						
Municipal	4,209,865	4,209,865	1,993,032	47.34%	4,209,865	0
Police	4,967,015	4,967,015	2,493,337	50.20%	4,967,015	0
Fire						0
<b>Employee Benefits:</b>						
FICA	407,002	407,002	219,927	54.04%	407,002	0
Medical Insurance - (Active)	1,973,970	1,973,970	819,426	41.51%	1,973,970	0
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)						0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	13,510	13,510	5,696	42.16%	13,510	0
<b>Pension Contributions:</b>						
Municipal	760,432	760,432	442,669	58.21%	760,432	0
Police	3,762,794	3,762,794	3,762,794	100.00%	3,762,794	0
Fire						0
<b>Police Department</b>	<b>491,442</b>	<b>491,442</b>	<b>235,799</b>	<b>47.98%</b>	<b>491,442</b>	<b>0</b>
<b>Libraries</b>	<b>733,791</b>	<b>733,791</b>	<b>366,896</b>	<b>50.00%</b>	<b>733,791</b>	<b>0</b>
<b>Fire Department</b>						<b>0</b>
<b>Debt Service (Municipal):</b>						
Principal on Debt	2,507,021	2,507,021	3,178,645	126.79%	2,507,021	0
Interest on Debt	934,746	934,746	422,040	45.15%	934,746	0
<b>Debt Service (School):</b>						
Principal on Debt	4,352,678	4,352,678	2,650,567	60.90%	4,352,678	0
Interest on Debt	2,052,711	2,052,711	1,046,859	51.00%	2,052,711	0
Public Works	1,549,038	1,549,038	482,814	31.17%	1,549,038	0
Other (Please Attach Details)	4,854,346	4,854,346	1,527,995	31.48%	4,854,346	0
Education	45,710,811	45,710,811	22,855,406	50.00%	45,710,811	0
<b>Total Municipal Expenditures</b>	<b>79,281,172</b>	<b>79,281,172</b>	<b>42,503,902</b>	<b>53.61%</b>	<b>79,281,172</b>	<b>0</b>

Deficit reduction

CITY/TOWN OF Westerly  
 SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2017

	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
<b>Revenues</b>						
Municipal Appropriations	45,710,811	45,710,811	22,855,406	50.00%	45,710,811	0
State Aid:						
General	8,851,953	8,851,953	4,145,371	46.83%	8,851,953	0
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
<b>Federal Aid:</b>						
Impact Aid						0
Medical	1,172,500	1,172,500	571,654	48.76%	1,172,500	0
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
Other (Please Attach Details)	505,770	505,770	143,740	28.42%	505,770	0
<b>Total Education Revenues</b>	56,241,034	56,241,034	27,716,171	49.28%	56,241,034	0
<b>Appropriated Fund Balance</b>		0				
<b>Expenditures</b>						
Salaries	33,433,377	33,433,377	13,319,801	39.84%	33,433,377	0
<b>Employee Benefits:</b>						
FICA	971,177	971,177	400,718	41.26%	971,177	0
Medical Insurance - (Active)	5,689,534	5,689,534	2,246,685	39.49%	5,689,534	0
Medical Insurance - (Retirees)	51,699	51,699	13,614	26.33%	51,699	0
Dental & Vision Insurance - (Active)	351,620	351,620	136,943	38.95%	351,620	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	44,490	44,490	62,650	140.82%	44,490	0
<b>Pension Contributions:</b>						
Teacher	4,050,791	4,050,791	1,585,801	39.15%	4,050,791	0
Non-Certified	952,959	952,959	342,621	35.95%	952,959	0
<b>Purchased Services</b>	7,217,310	7,217,310	2,512,750	34.82%	7,217,310	0
<b>Supplies and Materials</b>	2,545,943	2,545,943	816,029	32.05%	2,545,943	0
<b>Capital Outlays</b>	393,338	393,338	220,547	56.07%	393,338	0
<b>Other (Please Attach Details)</b>	538,796	538,796	370,832	68.83%	538,796	0
<b>Total Education Expenditures</b>	56,241,034	56,241,034	22,028,991	39.17%	56,241,034	0
Deficit reduction						

# CITY/TOWN OF Westerly

## BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 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:		
<b>Total Adjustments</b>	<b>0</b>	

# CITY/TOWN OF Westerly

## BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2017

Fund Balance Reconciliation: Municipal

Beginning Fund Balance Reported In the FY 2017 Financial Statements*	FY 2017 Fund Balance Budgeted for use in FY 2018	Projected Changes in Fund Balance during FY 2018**	Projected Ending Fund Balance for FY 2018
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Classification	Beginning Fund Balance Reported In the FY 2017 Financial Statements*	FY 2017 Fund Balance Budgeted for use in FY 2018	Projected Changes in Fund Balance during FY 2018**	Projected Ending Fund Balance for FY 2018
Nonspendable	\$ 1,945,227			
Restricted:				
Committed:	\$ 999,360			
Assigned:				
Unassigned:	8,565,108			
<b>Total Fund Balance</b>	<b>\$ 11,509,695</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,509,695</b>

\* 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.

<p><b>Nonspendable:</b></p>	<p>Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).</p>
<p><b>Restricted:</b></p>	<p>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.</p>
<p><b>Committed:</b></p>	<p>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.</p>
<p><b>Assigned:</b></p>	<p>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.</p>
<p><b>Unassigned:</b></p>	<p>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.</p>

# CITY/TOWN OF Westery

## BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2017

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported In the FY 2017 Financial Statements*	FY 2017 Fund Balance Budgeted for use in FY 2018	Projected Changes in Fund Balance during FY 2018**	Projected Ending Fund Balance for FY 2018
Nonspendable:	\$ 19,253			
Restricted:	\$ 2,962,109			
Committed:				
Assigned:				
Unassigned:				
<b>Total Fund Balance</b>	<b>\$ 2,981,362</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,981,362</b>

\* 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.

<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.