

CITY/TOWN OF WOONSOCKET
 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 2017	Projected Variance
Opening Surplus/(Deficit)	8,585,015				8,585,015	
FY 17 Fund Balance Budgeted for use in FY 18	0	0				
Revenues	78,876,478	78,876,478	46,879,619	59.43%	78,890,886	14,408
Expenditures	78,876,478	78,876,478	40,488,585	51.33%	78,876,478	0
Projected Net Change in Fund Balance	0	0			14,408	
* Projected Ending Fund Balance Surplus/(Deficit)	8,585,015	0			8,599,423	
* 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)	3,952,130				3,952,130	
FY 17 Fund Balance Budgeted for use in FY 18	0	0				
Revenues	77,221,727	77,878,088	36,661,462	47.08%	77,970,703	92,615
Expenditures	77,221,727	77,878,088	32,970,440	42.34%	76,698,461	(1,179,627)
Projected Net Change in Fund Balance	0	0			1,272,242	
* Projected Ending Fund Balance Surplus/(Deficit)	3,952,130	0			5,224,372	
* Unresolved Budget Deficit	0	0			0	

Adjustments (page 4)	0
Total Projected Net Change in Fund Balance	1,286,650
Total Projected Ending Fund Balance Surplus/(Deficit)	13,823,795

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.

Sam Daniels-Hunt Date 4/9/18
 Municipal Chief Executive Officer

Christine Chamberland Date 4/9/18
 Municipal Chief Financial Officer

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

Patricia M. De Date 4/9/18
 Superintendent of Schools

S. J. F. J. Date 4/9/18
 School Business Manager

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 WOONSOCKET
 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
Local Property Taxes	65,093,077	65,093,077	40,410,508	62.08%	63,789,256	(1,303,821)
Local Non-Property Taxes:						
Licenses and Permits	380,000	380,000	242,092	63.71%	380,000	0
Fines and Forfeitures	814,250	814,250	438,333	53.83%	814,250	0
Investment Income	10,000	10,000	22,537	225.37%	30,000	20,000
Departmental	4,593,959	4,593,959	1,229,892	26.77%	4,593,959	0
Federal Aid (Please Attach Detail)		0				0
State Aid:						
MV Excise Tax Reimbursement	402,183	402,183	857,559	213.23%	1,715,119	1,312,936
PILOT	0	0	0		0	0
Distressed Community Relief Fund	924,681	924,681	924,681	100.00%	924,681	0
Library Aid	186,880	186,880	93,440	50.00%	186,880	0
Library Construction Aid	166,898	166,898	154,771	92.73%	166,898	0
Public Service Corporation Tax	529,588	529,588	0	0.00%	514,881	(14,707)
Meals & Beverage Tax	581,307	581,307	295,555	50.84%	581,307	0
Hotel Tax	69,712	69,712	25,986	37.28%	69,712	0
School Housing Aid	4,866,543	4,866,543	2,121,854	43.60%	4,866,543	0
Other (Please Attach Details)	257,400	257,400	62,412	24.25%	257,400	0
Total Municipal Revenues	78,876,478	78,876,478	46,879,619	59.43%	78,890,886	14,408

Appropriated Fund Balance	0	0	0	0%	0	0
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Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
Salaries:						
Municipal	\$ 5,115,582.00	\$ 5,140,782.00	\$ 2,534,981.38	49.31%	5,140,782	0
Police	8,386,463	8,386,463	4,061,004	48.42%	8,386,463	0
Fire	7,177,271	7,177,271	4,298,686	59.77%	7,777,271	0
Employee Benefits:						
FICA	640,805	640,805	416,370	64.98%	640,805	0
Medical Insurance - (Active)	3,000,976	3,000,976	1,088,347	36.27%	3,000,976	0
Medical Insurance - (Retirees)	2,537,671	2,537,671	1,629,711	64.22%	2,537,671	0
Dental & Vision Insurance - (Active)	299,751	299,751	201,230	67.13%	299,751	0
Dental & Vision Insurance - (Retirees)	155,707	155,707	76,938	49.41%	155,707	0
Life Insurance	142,673	142,673	26,587	18.64%	142,673	0
Pension Contributions:						
Municipal-State	614,923	614,923	245,014	39.84%	614,923	0
Police-State	1,837,071	1,837,071	950,207	51.72%	1,837,071	0
Fire-State	964,756	964,756	535,986	55.56%	964,756	0
City Police and Fire Pension	3,881,000	3,881,000	1,940,504	50.00%	3,881,000	0
Police Department	1,498,233	1,498,233	542,682	36.24%	1,498,233	0
Libraries	528,331	528,331	227,303	43.02%	528,331	0
Fire Department	1,239,201	1,239,201	406,709	32.82%	1,239,201	0
Debt Service (Municipal):						
Principal on Debt	3,935,000	3,935,000	3,935,000	100.00%	3,935,000	0
Interest on Debt	4,650,499	4,650,499	2,373,521	51.04%	4,650,499	0
Debt Service (School):						
Principal on Debt	3,846,282	3,846,282	1,210,641	31.48%	3,846,282	0
Interest on Debt	2,896,909	2,896,909	1,454,679	50.21%	2,896,909	0
Public Works	5,513,357	5,513,357	2,151,438	39.02%	5,513,357	0
Other (Please Attach Details)	3,247,687	3,247,687	2,097,670	65.09%	3,247,687	0
Education	16,166,330	16,166,330	8,083,165	50.00%	16,166,330	0
Total Municipal Expenditures	78,876,478	78,876,478	40,488,585	51.33%	78,876,478	0

Deficit/reduction						
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**CITY/TOWN OF WOONSOCKET
SCHOOL 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
Municipal Appropriations	16,166,330	16,166,330	8,083,165	50.00%	16,166,330	0
State Aid:						
General						
Group Home (If Applicable)	58,837,897	59,502,258	27,870,852	46.84%	59,502,258	0
School Construction Aid	0	0	0	0	0	0
Other (Please Attach Detail)	0	0	0	0	0	0
Federal Aid:						
Impact Aid	40,000	10,000	8,798	87.98%	8,798	(1,202)
Medicaid	1,550,000	1,572,000	504,544	32.10%	1,604,544	32,544
Federal Stabilization Funds	0	0	0	0	0	0
Other (Please Attach Detail)	0	0	0	0	0	0
Other (Please Attach Details)	627,500	627,500	194,103	30.93%	688,773	61,273
Total Education Revenues	77,221,727	77,878,088	36,661,462	47.08%	77,970,703	92,615

Appropriated Fund Balance	0					
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Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
Salaries	42,396,060	42,396,060	17,171,361	40.50%	41,917,099	(478,961)
Employee Benefits:						
FICA	3,085,060	3,085,060	1,243,085	40.29%	3,035,360	(49,700)
Medical Insurance - (Active)	7,379,757	7,379,757	3,106,098	42.09%	6,426,364	(953,393)
Medical Insurance - (Retirees)	1,170,243	1,170,243	512,021	43.75%	1,024,044	(146,199)
Dental & Vision Insurance - (Active)	465,000	465,000	174,742	37.58%	404,363	(60,637)
Dental & Vision Insurance - (Retirees)	40,000	40,000	17,854	44.64%	35,708	(4,292)
Life Insurance	101,000	101,000	32,875	32.55%	78,140	(22,860)
Pension Contributions:						
Teacher	4,976,574	4,976,574	1,918,106	38.54%	4,934,979	(41,595)
Non-Certified	638,168	638,168	293,790	46.04%	619,900	(18,268)
Purchased Services	12,238,835	12,908,196	5,915,209	45.83%	13,248,158	339,962
Supplies and Materials	2,736,000	2,723,000	1,415,129	51.97%	2,722,453	(547)
Capital Outlays	1,062,316	1,062,316	543,482	51.16%	1,089,558	27,242
Other (Please Attach Details)	932,714	932,714	626,688	67.19%	1,162,335	229,621
Total Education Expenditures	77,221,727	77,878,088	32,970,440	42.34%	76,698,461	(1,179,627)

CITY/TOWN OF WOONSOCKET

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:		

Total Adjustments	0
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