REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Budgetary Comparison Schedule-General Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Original Budgeted Revenues	Final Budgeted Revenues	Actual Amounts (Budgetary Basis)	Variance
General property taxes	$ 195,020,000	$ 195,020,000	$ 194,214,398	$ (805,602)
Intergovernmental				
General revenue sharing	4,046,499	3,703,499	1,872,966	(1,830,533)
Telephone tax	835,302	835,302	834,442	(860)
Aid to school buildings	1,300,496	1,300,496	1,295,770	(4,726)
Connecticut tax	1,028,280	1,028,280	1,026,759	(1,521)
GPA reimbursements	93,950	93,950	94,154	204
Motor vehicle tax phase-out	14,446,109	14,446,109	13,715,293	(730,816)
Departmental grant income	2,017,738	2,017,738	2,344,795	327,057
Total intergovernmental	23,768,374	23,425,374	21,184,179	(2,241,195)
Licenses and fees				
Licenses- police/miscellaneous	354,050	354,050	393,862	39,812
Municipal fees	2,225,000	2,225,000	1,734,643	(490,357)
Building permits	902,500	902,500	642,857	(259,643)
Advertising and zoning fees	30,000	30,000	21,328	(8,672)
Recreational fees	760,000	760,000	831,455	71,455
Parking violations and fines	247,000	247,000	240,517	(6,483)
Department processing/program fees	656,850	656,850	463,244	(193,606)
Total licenses and fees	5,175,400	5,175,400	4,327,906	(847,494)
Other revenue				
Tax titles	5,975	5,975	20,444	14,469
Interest on taxes	1,000,000	1,000,000	1,376,875	376,875
Interest on investments	650,000	650,000	124,990	(525,010)
Interest on capital projects	50,000	50,000	11,434	(38,566)
Housing authority	100,000	100,000	107,499	7,499
Airport parking tax	810,036	810,036	800,765	(9,271)
Airport miscellaneous income	500,000	500,000	500,000	-
Airport surcharge	1,192,511	1,192,511	1,270,620	78,109
Airport EDC	600,000	600,000	713,909	113,909
Reimbursement-RIAC	10,000	10,000	42,247	32,247
Municipal court	350,000	350,000	260,968	(89,032)
Municipal delinquent collections	31,000	31,000	39,223	8,223
Hotel tax	1,400,000	1,400,000	1,395,581	(4,419)
Meal Tax	2,239,554	2,239,554	2,199,207	(40,347)
School back charge - lease purchase/tipping fee	176,093	176,093	182,237	6,144
Enterprise fund back charges	2,175,641	2,175,641	2,245,178	69,537
Other	1,108,925	1,108,925	1,531,682	422,757
Total other revenues	12,399,735	12,399,735	12,822,859	423,124
Total revenues	236,363,509	236,020,509	232,549,342	(3,471,167)
Other financing sources				
Transfers from other funds	42,541,000	42,541,000	38,350,913	(4,190,087)
Appropriation of Fund Balance	3,291,009	3,634,009	3,634,009	-
Total other financing sources	45,832,009	46,175,009	41,984,922	(4,190,087)
Total revenues and other financing sources	$ 282,195,518	$ 282,195,518	$ 274,534,264	$ (7,661,254)

REQUIRED SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Budgetary Comparison Schedule-General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Original Budgeted Expenditures	Final Budgeted Expenditures	Actual Amounts (Budgetary Basis)	Variance
Executive and administrative				
Executive department	$ 368,644	$ 368,644	$ 354,054	$ 14,590
Legal department	542,350	390,350	323,938	66,412
City clerk	491,409	491,409	492,940	(1,531)
Probate court	96,202	96,202	88,207	7,995
Municipal court	108,367	108,367	108,989	(622)
Personnel department	273,867	273,867	274,708	(841)
	1,880,839	1,728,839	1,642,836	86,003
Legislative and citizens representation				
Legislative department	202,339	220,364	221,856	(1,492)
Board of canvassers	389,105	349,105	333,519	15,586
	591,444	569,469	555,375	14,094
Financial management				
Finance administration	456,124	456,124	336,685	119,439
Purchasing	192,387	192,387	183,306	9,081
Treasury	335,026	335,026	330,187	4,839
City collection	399,918	407,918	416,108	(8,190)
Management information services	1,122,379	772,379	683,107	89,272
City assessment	19,650	23,250	23,789	(539)
Board of assessment review	1,088,437	1,078,437	962,980	115,457
	3,613,921	3,265,521	2,936,162	329,359
Total executive and administrative	6,086,204	5,563,829	5,134,373	429,456
Public safety department				
Animal shelter	208,997	208,997	194,356	14,641
Police department	17,520,302	17,120,302	16,472,536	647,766
Fire department	19,468,985	20,176,360	20,068,379	107,981
Organized crime/drug enforcement task force	35,000	35,000	36,440	(1,440)
Building inspection and minimum housing	967,688	917,688	858,384	59,304
Emergency management	150,576	382,576	191,267	191,309
Alcohol and highway safety enforcement	17,100	17,100	71,345	(54,245)
Police grants	48,555	48,555	7,639	40,916
Board of public safety	44,935	44,935	44,408	527
Total public safety	38,462,138	38,951,513	37,944,754	1,006,759
Social services				
Recreation department:				
Parks and recreation	544,946	544,946	486,332	58,614
William Thayer memorial ice rink	861,411	876,411	905,220	(28,809)
McDermott swimming pool	517,858	517,858	420,772	97,086
	1,924,215	1,939,215	1,812,324	126,891
Public library	2,717,111	2,717,111	2,549,919	167,192

(continued)

REQUIRED SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Budgetary Comparison Schedule-General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2009
(continued)

	Original Budgeted Expenditures	Final Budgeted Expenditures	Actual Amounts (Budgetary Basis)	Variance
Human services:				
Human services administration	851,799	851,799	743,424	108,375
Senior center	582,097	582,097	457,108	124,989
Family support services	157,950	157,950	159,145	(1,195)
Senior transportation	294,738	294,738	294,356	382
Youth programs	365,893	381,893	362,674	19,219
	2,252,477	2,268,477	2,016,707	251,770
Total social services	6,893,803	6,924,803	6,378,950	545,853
Physical resources				
Planning department	547,263	547,263	520,060	27,203
Community development	424,454	424,454	379,037	45,417
Economic development commission	602,650	602,650	448,394	154,256
Public works department:				
Administrative division	116,441	116,441	121,140	(4,699)
Highway division	3,879,187	3,904,187	3,882,770	21,417
Sanitation division	2,278,943	2,278,943	2,082,619	196,324
Automotive division	2,760,905	2,685,905	2,121,628	564,277
City building maintenance division	1,278,890	1,328,890	1,211,205	117,685
Engineering division	1,390,764	1,390,764	1,347,380	43,384
Recycling	282,500	282,500	237,473	45,027
Field maintenance	935,816	935,816	816,714	119,102
	12,923,446	12,923,446	11,820,929	1,102,517
Sewer review board	2,150	2,150	1,903	247
Totals physical resources	14,499,963	14,499,963	13,170,323	1,329,640
Employee benefits, special and capital	42,883,647	42,885,647	42,757,715	127,932
Total expenditures	108,825,755	108,825,755	105,386,115	3,439,640
Other financing uses				
Operating transfer to debt service fund	8,760,695	8,760,695	8,759,992	703
Operating transfer to school unrestricted fund	164,609,068	164,609,068	159,516,654	5,092,414
Total other financing uses	173,369,763	173,369,763	168,276,646	5,093,117
Total expenditures and other financing uses	$ 282,195,518	$ 282,195,518	$ 273,662,761	$ 8,532,757

(concluded)

REQUIRED SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (Budgetary Basis) and Actual
Special Revenue Funds - School Unrestricted
For the Fiscal Year Ended June 30, 2009

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance
Revenues				
Intergovernmental revenue	$ 37,626,000	$ 37,626,000	$ 32,860,168	$ (4,765,832)
Federal revenue-SFSF	-	-	2,224,260	2,224,260
Other revenue	3,015,000	3,015,000	3,497,123	482,123
Total revenues	40,641,000	40,641,000	38,581,551	(2,059,449)
Expenditures				
Salaries	101,809,894	101,809,894	102,167,554	(357,660)
Employee benefits	43,035,409	43,035,409	39,720,246	3,315,163
Purchased services	12,820,693	12,820,693	12,027,364	793,329
Supplies and materials	5,419,987	5,419,987	5,429,683	(9,696)
Capital outlay	948,327	948,327	670,511	277,816
Other costs	149,612	149,612	103,782	45,830
Total expenditures	164,183,922	164,183,922	160,119,140	4,064,782
Deficiency of revenues under expenditures before other financing sources (uses)	(123,542,922)	(123,542,922)	(121,537,589)	2,005,333
Other financing sources (uses)				
Transfer from other funds	123,968,068	123,968,068	123,468,068	(500,000)
Transfer to other funds	(425,146)	(425,146)	(543,974)	(118,828)
Total other financing sources (uses)	123,542,922	123,542,922	122,924,094	(618,828)
Net change in fund balance	$ -	$ -	$ 1,386,505	$ 1,386,505

CITY OF WARWICK

Required Supplementary Information - Pension Plans

Schedule of Employer Contributions

"Unaudited"

City Employees Pension Plan

Fiscal Year Ending June 30	Annual Required Contribution	Actual Contribution	Percent Funded
2004	$ 2,308,830	$ 2,308,830	100.00%
2005	2,401,183	2,401,183	100.00%
2006	3,043,476	3,045,068	100.05%
2007	3,165,215	3,165,215	100.00%
2008	3,211,753	3,211,753	100.00%
2009	3,340,223	3,340,223	100.00%

Police II Pension Plan

Fiscal Year Ending June 30	Annual Required Contribution	Actual Contribution	Percent Funded
2004	$ 1,201,520	$ 1,201,520	100.00%
2005	1,729,765	1,729,765	100.00%
2006	1,917,484	1,917,484	100.00%
2007	2,359,189	2,359,189	100.00%
2008	2,285,974	2,285,974	100.00%
2009	2,369,750	2,369,750	100.00%

Police I & Fire Pension Plan

Fiscal Year Ending June 30	Annual Required Contribution	Actual Contribution	Percent Funded
2004	$ 9,535,519	$ 9,535,519	100.00%
2005	10,112,932	10,112,932	100.00%
2006	10,517,450	10,554,471	100.35%
2007	19,719,971	12,283,415	62.29%
2008	19,816,479	12,774,751	64.47%
2009	19,551,645	12,620,739	64.55%

CITY OF WARWICK

Required Supplementary Information - Pension Plans

Schedule of Employer Contributions

"Unaudited"

Fire II Pension Plan			
Fiscal Year Ending June 30	Annual Required Contribution	Actual Contribution	Percent Funded
2004	$ 671,443	$ 671,443	100.00%
2005	866,234	866,234	100.00%
2006	1,081,926	1,081,926	100.00%
2007	1,334,416	1,334,416	100.00%
2008	1,432,908	1,432,908	100.00%
2009	1,535,840	1,535,840	100.00%

Other School Department Pension Plan			
Fiscal Year Ending June 30	Annual Required Contribution	Actual Contribution	Percent Funded
2004	$ 1,375,458	$ 1,400,000	101.78%
2005	1,557,272	1,500,000	96.32%
2006	1,503,550	1,270,000	84.47%
2007	1,700,598	1,200,000	70.56%
2008	1,439,385	1,521,084	105.68%
2009	1,569,248	1,569,248	100.00%

CITY OF WARWICK, RHODE ISLAND
Required Supplementary Information - Pension Plan and OPEB Plan
Schedule of Funding Progress (1)
"Unaudited"

	Actuarial Valuation Date	Actuarial Value of Assets (2)	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL)	Funding Excess	Funding Ratio	Covered Payroll	UAAL (Funding Excess) as a Percentage of Covered Payroll
City Employees Pension Plan	7/1/98	$ 49,051,074	$ 53,047,176	$ 3,996,102	N/A	92.5%	$ 13,491,403	29.6%
	7/1/00	59,347,136	64,023,027	4,675,891	N/A	92.7%	14,766,805	31.7%
	7/1/02	55,892,932	70,980,384	15,087,452	N/A	78.7%	15,226,469	99.1%
	7/1/04	64,006,602	81,587,332	17,580,730	N/A	78.5%	17,637,143	99.7%
	7/1/06	74,580,957	91,638,367	17,057,410	N/A	81.4%	18,817,448	90.6%
	7/1/08	81,654,940	103,090,691	21,435,751	N/A	79.2%	20,447,173	104.8%
Police Pension II Plan	7/1/97	$ 61,905,573	$ 55,282,889	N/A	$ 6,622,684	112.0%	$ 8,012,371	-82.7%
	7/1/99	83,023,374	68,000,992	N/A	15,022,382	122.1%	8,501,830	-176.7%
	7/1/01	100,587,651	80,075,595	N/A	20,512,056	125.6%	8,632,360	-237.6%
	7/1/03	103,576,887	92,587,566	N/A	10,989,321	111.9%	10,075,073	-109.1%
	7/1/05	106,857,258	104,458,087	N/A	2,399,171	102.3%	11,134,444	-21.5%
	7/1/07	125,715,755	119,787,659	N/A	5,928,096	104.9%	11,676,883	-50.8%
Police Pension I & Fire Pension Plan (3)	7/1/97	$ 53,928,791	$ 220,362,019	$ 166,433,228	N/A	24.5%	$ 9,164,666	1816.0%
	7/1/99	75,078,703	227,017,342	151,938,639	N/A	33.1%	8,961,727	1695.4%
	7/1/01	84,640,208	227,132,526	142,492,318	N/A	37.3%	8,547,361	1667.1%
	7/1/03	79,979,592	243,776,577	163,796,985	N/A	32.8%	8,334,166	1965.4%
	7/1/05	71,984,600	266,825,982	194,841,382	N/A	27.0%	8,621,197	1695.4%
	7/1/07	75,998,043	279,252,361	203,254,318	N/A	27.2%	7,594,897	2676.2%
Fire II Pension Plan (4)	7/1/97	$ 636,774	$ 642,459	$ 5,685	N/A	99.1%	$ 718,112	0.8%
	7/1/99	1,966,802	1,350,092	N/A	616,710	145.7%	1,532,655	-40.2%
	7/1/01	3,542,276	2,590,979	N/A	951,297	136.7%	2,378,573	-40.0%
	7/1/03	5,090,980	4,637,225	N/A	453,755	109.8%	3,615,066	-12.6%
	7/1/05	7,571,670	8,774,481	1,202,811	N/A	86.3%	5,697,543	-21.1%
	7/1/07	12,695,030	13,093,095	398,065	N/A	97.0%	6,843,161	5.8%
School Employees Pension Plan	7/1/03	$ 26,271,907	$ 31,824,525	$ 5,552,618	N/A	82.5%	$ 13,944,275	39.8%
	7/1/04	28,788,086	35,214,049	6,425,963	N/A	81.8%	15,164,452	42.4%
	7/1/05	29,735,813	35,113,848	5,378,035	N/A	84.7%	15,569,647	34.5%
	7/1/06	30,185,621	37,280,441	7,094,820	N/A	81.0%	15,669,235	45.3%
	7/1/07	34,334,753	39,061,405	4,726,652	N/A	87.9%	15,888,299	29.7%
	7/1/08	33,594,082	39,704,426	6,110,344	N/A	84.6%	14,832,271	41.2%

REQUIRED SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Pension Plan - Schedule of Funding Progress (1)
"Unaudited"

	Actuarial Valuation Date	Actuarial Value of Assets (2)	Actuarial Accrued Liability (AAL) Projected Unit Credit	Unfunded AAL (UAAL)	Funding Excess	Funding Ratio	Covered Payroll	UAAL (Funding Excess) as a Percentage of Covered Payroll
Healthcare Plan	6/30/08	$ -	$251,736,786	$251,736,786	N/A	0.0%	not available	N/A
	6/30/09	-	257,751,982	257,751,982	N/A	0.0%	not available	N/A

(1) The information included in the schedule of funding progress was obtained from annual or biennial actuarial valuations at the dates indicated. These were the last actuarial reports available.

(2) Actuarial valuations are performed on a biennial basis for all pension plans except for the School Employee Pension Plan and Healthcare Plan which have annual valuations.

(3) The Fire II Pension Plan was established in 1992. Although an actuarial valuation was performed on July 1, 1993, the related contribution formula was not required to become effective until July 1, 1998 per City Ordinance. Prior to July 1, 1998, the total required contribution was 33% of covered payroll with 22% paid by the City and 11% paid by the covered employees. The cap on contributions in the early years of the program was intended to avoid charging the first generation of employees with costs which are expected to be significantly higher than the long term costs of the plan. An actuarial valuation as of July 1, 1997 was completed and was used to determine the contribution requirements for fiscal year 1999.

NOTE 1 - SCHEDULE OF FUNDING PROGRESS

The information presented in the required supplementary schedules was determined as part of the annual or biennial actuarial valuations at the dates indicated. Additional information as of the lasted actuarial valuation follows:

	City Employees Pension Plan (1)		Police Pension II Plan		Police Pension I and Fire Pension Plan	
Valuation date	July 1, 2008		July 1, 2007		July 1, 2007	
Actuarial cost method	Entry age normal		Entry age normal		Entry age normal	
Amortization method	Level percent of payroll over a closed period		Level percent of payroll over a closed period		Level payment over a closed period	
Average amortization period	10.5 years		8.3 years		28 years	
Asset Valuation method	Market value of assets less half the excess of the market value over the "asset value before adjustment", as defined by the City's pension ordinances		Fair market value of assets adjusted to recognize the difference between actual investment return and expected return over a five year period at 20% per year		Fair market value of assets adjusted to recognize the difference between actual investment return and expected return over a five year period at 20% per year	
Actuarial assumptions:						
Investment rate of return	8%, per annum (net of investment expense)		8%, per annum (net of investment and administrative expenses)		8%, per annum (net of investment and administrative expenses)	
Projected salary increases	5.25% annually		5.25% annually		5.25% annually	
Cost of living adjustments	An annual increase on July 1 if the plan's cumulative investment return as of the previous July 1 has exceeded a target level based on negotiated salary increases for active employees		3% annually		Index in accordance with the base salary increases provided to active employees	
Participant information	Active employees	435	Active employees	178	Active employees	100
	Terminated vested	23	Retirees & beneficiaries	108	Retirees & beneficiaries	370
	Non-vested terminated	24	Non-vested terminated	1		470
	Retirees & beneficiaries	319		287		
		801				

(1) Mortality, disability and termination assumptions were modified since the July 1, 2004 valuation based on an experience study performed in June 2006 of the Municipal Employment Retirement System of Rhode Island.

(Continued)

NOTE 1 - SCHEDULE OF FUNDING PROGRESS (continued)

The information presented in the required supplementary schedules was determined as part of the annual or biennial actuarial valuations at the dates indicated. Additional information as of the lasted actuarial valuation follows:

	Fire Pension II Plan		Public School Employees Pension Plan	
Valuation date	July 1, 2007		July 1, 2008	
Actuarial cost method	Entry age normal		Frozen initial liability	
Amortization method	Level percent of payroll over a closed period		Level percent of payroll over a closed period	
Average amortization period	30 years		8.81 years	
Asset Valuation method	Fair market value of assets adjusted to recognize the difference between actual investment return and expected return over a five year period at 20% per year		Current book value of plan assets as reported by Aetna and market value of assets reported by USI Securities plus accrued contributions	
Actuarial assumptions:				
Investment rate of return	8%, per annum (net of investment and administrative expenses)		7% per annum	
Projected salary increases	5.25% annually		3.25% per annum	
Cost of living adjustments	3% annually		None	
Participant information	Active employees	115	Active employees	444
	Retirees & beneficiaries	1	Terminated/Inactive	25
		116	Retirees	115
				584

NOTE 2- BUDGETARY DATA AND BUDGETARY COMPLIANCE

In accordance with the Warwick City Charter, the City has formally established budgetary accounting control for the General Fund and the School Unrestricted Fund, which is a Special Revenue Fund. The General Fund is subject to an annual operating budget submitted and approved by City Mayor and adopted by the City Council. The City Council must hold a public hearing on the budget prior to adoption and may make changes to the budget. The General Fund Budget must be finally adopted no later than June 8th. Should the City council take no formal action on or prior to such day, the budget as submitted by the Mayor, shall be deemed to have been finally adopted by the City Council. The School Unrestricted Fund is subject to an annual operating budget approved by the School Committee and City mayor and adopted by the City Council. The annual operating budgets' appropriation amounts are supported by revenue estimates and take into account the elimination of accumulated deficits and the re-appropriation of accumulated surpluses to the extent necessary. The City's General Fund and School Unrestricted Fund annual operating budgets are in conformance with the legally enacted budgetary basis, which is not in conformance with accounting principles generally accepted in the United States of America. The accompanying budgetary comparison schedules are reflected on the budgetary basis. The difference between the budgetary basis and the accounting principles generally accepted in the United States of America basis is explained below.

The City of Warwick makes use of an encumbrance system. Encumbrances are commitments related to unperformed contracts for goods or services. When a purchase order or commitment is placed, the City reduces the amount of the budgetary authority remaining in a budget category and records an encumbrance. When goods or services are received, the encumbrance balance is reduced and an expenditure and liability is recorded. The City's outstanding encumbrances at year-end are carried forward as a reservation of fund balance.

Appropriations in addition to those contained in the annual operating budgets, except for the purpose of meeting a public emergency, are made upon the recommendation of the City Mayor and by a resolution adopted by the favorable votes of at least five members of the Council. Amendments to the operating budgets that do not result in additional appropriations may be made within departments by means of a transfer. The Director of Finance, subject to approval of the Mayor, may at any time transfer any unencumbered appropriation balance or portion thereof between general classifications of expenditures within an office, department or agency. At the request of the Mayor and within the last three months of the fiscal year, the Council may by resolution transfer any unencumbered appropriation balance or portion thereof from one office, department or agency to another. The level at which General Fund expenditures may not legally exceed appropriations is at the department level. The Schools Unrestricted Fund, a Special Revenue Fund, does not have a legal level of control over expenditures, except that total expenditures may not exceed available revenues. Appropriations which are not expended or encumbered lapse at year end.

NOTE 2 - BUDGETARY DATA AND BUDGETARY COMPLIANCE (continued)

Explanation of Differences between Budgetary Revenues and Expenditures and GAAP Revenues and Expenditures

	General Fund	School Unrestricted Fund
Revenues and Other Financing Sources		
Actual amounts (budgetary basis)	$ 274,534,264	$ 162,049,619
Differences - budget to GAAP:		
The appropriated fund balance is a budgetary revenue but is not a current year revenue for financial reporting purposes.	(3,634,009)	-
Transfers from other funds is a budgetary revenue, but is reported net of the related transfer to other funds for financial reporting purposes.	(36,048,587)	-
Fund back charges are budgetary revenues, but are reflected as a reduction of expenditures for financial reporting purposes.	(2,893,910)	-
Transfers to other funds are reflected as reductions of revenue for budgetary purposes, but are reflected as revenues for financial reporting purposes.	21,257	-
The pension contributions made to the Employees Retirement System by the State of Rhode Island on behalf of the City of Warwick is not reported as budgetary revenue, but is a current year revenue for financial reporting purposes.	-	6,319,011
Total revenues and other financing sources as reported in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	$ 231,979,015	$ 168,368,630

	General Fund	School Unrestricted Fund
Expenditures and Other Financing Uses		
Actual amounts (budgetary basis)	$ 273,662,761	$ 160,663,114
Differences - budget to GAAP:		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year supplies are received for financial reporting purposes.	(43,345)	-
Transfers from other funds is a budgetary revenue, but is reported net of the related transfer to other funds for financial reporting purposes.	(36,048,587)	-
Fund back charges are budgetary revenues, but are reflected as a reduction of expenditures for financial reporting purposes.	(2,893,910)	-
Transfers to other funds are reflected as reductions of revenue for budgetary purposes, but are reflected as revenues for financial reporting purposes.	21,257	-
The pension contributions made to the Employees Retirement System by the State of Rhode Island on behalf of the City of Warwick is not reported as budgetary revenue, but is a current year revenue for financial reporting purposes.	-	6,319,011
Total expenditures and other financing uses as reported in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	$ 234,698,176	$ 166,982,125

SUPPLEMENTARY INFORMATION

COMBINING FUND FINANCIAL STATEMENTS
NON-MAJOR GOVERNMENTAL FUNDS

THE FOLLOWING FUNDS OF THE CITY ARE REPORTED IN THIS SECTION:

Special Revenue Funds
are used to account for resources allocated to specific purposes.
A Special Revenue Fund remains in existence as long as governmental resources are allocated to its specific purposes.

School Restricted Funds –
Various funds established to account for the receipt and disbursement of State and Federal grants for education.

School Lunch Fund – Accounts for the fees, Federal reimbursements and related expenditures for the lunch program.

Community Development Block Grant - Established to account for the annual Entitlement Community program of the US Department of Housing and Urban Development and related expenditures addressing housing and community development needs throughout Warwick. It provides assistance to the low and moderate income population of the City of Warwick.

Home Improvement Loan Program - Established to account for revenues and expenditures for Community Development Block Grant seed program. It allows residents to obtain affordable home improvement loans to improve properties that meet certain requirements.

Drug Seizure Fund – Established to account for proceeds from drug related property seizures and related anti-drug expenditures.

Local Law Enforcement Block Grant – Established to account for funding from U.S. Justice Department Local Law Enforcement Block Grants program and related expenditures enhancing law enforcement services and public safety.

Open Space Land Dedication Fund – Established to account for residential subdivision fees and related expenditures for public recreation land acquisitions in districts containing these subdivisions.

Warwick Public Library Restricted Fund – Established to account for receipt and disbursements of grants/donations and related expenditures for library operations.

Warwick Health Initiative Fund - Established to account for grant funding from the Rhode Island Foundation for the ER Card Program.

Senior Center Gift Shop – Established to account for receipts and expenditures related to the operation of Pilgrim Senior Center.

Community Benefit Fund – Established to account for ETICAM fees reserved for emergency response personnel training and acquisition/lease of emergency response vehicles, equipment and supplies.

JAG Grant – Established to account for grant proceeds received from the US Department of Justice for the purpose of enhancing law enforcement operations and public safety.

Excess Hotel Tax Fund – Established to reserve economic development portion of state hotel tax exceeding current year tourism related expenditures.

Special Detail Fund – Established to account for proceeds from Police Special Detail assignments and related expenditures.

Rescue Services Fund – Established to account for the rescue service fees and any related expenditures.

Mooring Fee Reserve Fund – Established to account for waterfront safety fees and related expenditures.

City Clerk Restricted Fund – Established to account for fees and expenditures related to the enhancement of the vital statistic and land evidence systems.

State Asset Forfeiture Fund – Established to account for proceeds from drug related property seizures and related anti-drug expenditures.

Sewer Connection Grants – Established to account for the receipt and disbursement of funds relating to a grant program which assists residents with the cost of new sewer connections.

Lead Reduction Program Fund – Established to account for a grant received from the US Department of Housing and Urban Development. Expenses relate to oversight and monitoring of lead reduction programs for low and moderate income residents of the City of Warwick.

Debt Service Fund – Established to record principal and interest payment on long-term debt.

The Capital Project Funds
account for all resources used for the acquisition and/or construction of capital items by the City and School except those financed by the Proprietary Funds Types of Trust Funds.

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Combining Balance Sheet - Non-Major Governmental Funds
June 30, 2009

	Special Revenue Restricted City	Special Revenue Restricted School	Special Revenue School Lunch Unrestricted	Capital Projects Funds	Debt Service Fund	Total Non-Major Governmental
ASSETS						
Cash	$ 1,976,460	$ 178,070	110,954	$ -	$ -	$ 2,265,484
Investments	1,167,228	-	-	1,071,722	-	2,238,950
Accounts receivable	5,976,202	6,154	5,709	-	-	5,988,065
Due from federal and state governments	1,560,515	1,730,604	97,251	-	-	3,388,370
Due from other funds	1,574,650	5,790	282,509	50,000	-	1,912,949
Total assets	$ 12,255,055	$ 1,920,618	$ 496,423	$ 1,121,722	$ -	$ 15,793,818
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable and accrued expenditures	$ 167,026	$ 631,956	$ 495,768	$ -	$ -	$ 1,294,750
Due to federal and state governments	3,817	-	655	-	-	4,472
Due to other funds	1,849,586	1,227,660	-	439,297	-	3,516,543
Deferred revenue	6,788,411	-	-	50,000	-	6,838,411
Total liabilities	8,808,840	1,859,616	496,423	489,297	-	11,654,176
Fund balances (deficits)						
Reserved for encumbrances	143,281	-	-	249,000	-	392,281
Reserved revolving loans	867,146	-	-	-	-	867,146
Unreserved, reported in:						
Special revenue funds	2,435,788	61,002	-	-	-	2,496,790
Capital projects funds	-	-	-	383,425	-	383,425
Fund balances (deficits)	3,446,215	61,002	-	632,425	-	4,139,642
Total liabilities and fund balances	$ 12,255,055	$ 1,920,618	$ 496,423	$ 1,121,722	$ -	$ 15,793,818

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance - Non-Major Governmental Funds
For the fiscal year ended June 30, 2009

	Special Revenue Restricted City	Special Revenue Restricted School	Special Revenue School Lunch Unrestricted	Capital Projects Funds	Debt Service Fund	Total Non-Major Governmental
REVENUES						
Intergovernmental revenue	$ 1,543,646	$ 5,194,898	$ 1,092,701	$ -	$ -	$ 7,831,245
Charges for services	5,681,589	-	1,368,341	-	-	7,049,930
Investment income	11,878	-	-	4,099	-	15,977
Contributions and private grants	130,707	56,668	-	-	-	187,375
Other revenue	257,840	9,611	-	450	-	267,901
Total Revenues	7,625,660	5,261,177	2,461,042	4,549	-	15,352,428
EXPENDITURES						
Executive and administration	1,813	-	-	314,519	2,300	318,632
Public safety	2,915,997	-	-	297,530	-	3,213,527
Recreation	-	-	-	557	-	557
Public libraries	38,550	-	-	-	-	38,550
Social services	60,925	-	-	-	-	60,925
Planning and economic development	1,811,177	-	-	-	-	1,811,177
Public works	-	-	-	3,164	-	3,164
Education	-	5,255,375	-	100,757	-	5,356,132
Cafeteria operations	-	-	3,005,016	-	-	3,005,016
Debt service	-	-	-	-	8,757,692	8,757,692
Total Expenditures	4,828,462	5,255,375	3,005,016	716,527	8,759,992	22,565,372
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	2,797,198	5,802	(543,974)	(711,978)	(8,759,992)	(7,212,944)
Other financing sources (uses)						
Transfers from other funds	792,208	-	543,974	-	8,759,992	10,096,174
Transfers to other funds	(3,350,449)	-	-	(25)	-	(3,350,474)
Total other financing sources (uses)	(2,558,241)	-	543,974	(25)	8,759,992	6,745,700
Net change in fund balances	238,957	5,802	-	(712,003)	-	(467,244)
FUND BALANCES - July 1, 2008	3,207,258	55,200	-	1,344,428	-	4,606,886
FUND BALANCES - June 30, 2009	$ 3,446,215	$ 61,002	$ -	$ 632,425	$ -	$ 4,139,642

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted City
Combining Balance Sheet
June 30, 2009

	Community Development Block Grant	Home Improvement Loan Escrow Account	Drug Seizure Fund	Local Law Enforcement Block Grant	Open Space Land Dedication	Warwick Public Library Restricted Fund	Warwick Health Initiative Fund
ASSETS							
Cash	$ 674,445	$ 124,124	$ -	$ -	$ -	$ -	$ -
Investments	-	-	80,513	360	248,576	70,024	64,931
Accounts receivables	2,059,381	-	-	-	-	-	-
Due from federal and state governments	761,885	-	-	-	-	-	-
Due from other funds	73,131	-	6,829	10	-	-	-
Total assets	$ 3,568,842	$ 124,124	$ 87,342	$ 370	$ 248,576	$ 70,024	$ 64,931
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable and accrued expenditures	$ 84,061	$ -	$ -	$ -	$ -	$ 5,880	$ 25,000
Due to federal and state governments	3,817	-	-	-	-	-	-
Due to other funds	84,554	737	-	-	-	1,515	792
Deferred revenues	2,652,651	-	-	-	-	-	-
Total liabilities	2,825,083	737	-	-	-	7,395	25,792
Fund balances (deficits)							
Reserve for encumbrances	-	-	-	-	-	-	-
Reserve for revolving loans	743,759	123,387	-	-	-	-	-
Unreserved	-	-	87,342	370	248,576	62,629	39,139
Total fund balances (deficits)	743,759	123,387	87,342	370	248,576	62,629	39,139
Total liabilities and fund balances	$ 3,568,842	$ 124,124	$ 87,342	$ 370	$ 248,576	$ 70,024	$ 64,931

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted City
Combining Balance Sheet
June 30, 2009

	Senior Center Gift Shop	Community Benefit Fund	JAG Grant	Excess Hotel Tax Fund	Special Detail Fund	Rescue Service Fund
ASSETS						
Cash	$ 565	$ -	$ -	$ -	$ -	$ 1,177,326
Investments	29,451	16,511	-	490,956	-	-
Accounts receivables	-	-	-	-	226,768	2,417,234
Due from federal and state governments	-	-	17,301	-	-	-
Due from other funds	1,372	-	-	-	610,510	-
Total assets	$ 31,388	$ 16,511	$ 17,301	$ 490,956	$ 837,278	$ 3,594,560
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable and accrued expenditures	$ 2,813	$ -	$ -	$ -	$ 29,101	$ 12,434
Due to federal and state governments	-	-	-	-	-	-
Due to other funds	-	-	17,301	12,342	-	1,621,215
Deferred revenues	-	-	-	-	226,768	1,960,911
Total liabilities	2,813	-	17,301	12,342	255,869	3,594,560
Fund balances (deficits)						
Reserve for encumbrances	-	-	-	-	-	-
Reserve for revolving loans	-	-	-	-	-	-
Unreserved	28,575	16,511	-	478,614	581,409	-
Total fund balances (deficits)	28,575	16,511	-	478,614	581,409	-
Total liabilities and fund balances	$ 31,388	$ 16,511	$ 17,301	$ 490,956	$ 837,278	$ 3,594,560

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted City
Combining Balance Sheet
June 30, 2009

	Mooring Fee Reserve Fund	City Clerk Restricted Fund	State Asset Forfeiture Fund	Sewer Connection Grants	Lead Reduction Program	Totals
ASSETS						
Cash	$ -	$ -	$ -	$ -	$ -	$ 1,976,460
Investments	82,246	-	22,475	61,185	-	1,167,228
Accounts receivables	-	-	-	-	1,272,819	5,976,202
Due from federal and state governments	-	-	-	-	781,329	1,560,515
Due from other funds	21,257	858,791	2,750	-	-	1,574,650
Total assets	$ 103,503	$ 858,791	$ 25,225	$ 61,185	$ 2,054,148	$ 12,255,055
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable and accrued expenditures	$ -	$ -	$ -	$ 4,800	$ 2,937	$ 167,026
Due to federal and state governments	-	-	-	-	-	3,817
Due to other funds	-	-	-	8,000	103,130	1,849,586
Deferred revenues	-	-	-	-	1,948,081	6,788,411
Total liabilities	-	-	-	12,800	2,054,148	8,808,840
Fund balances (deficits)						
Reserve for encumbrances	-	143,281	-	-	-	143,281
Reserve for revolving loans	-	-	-	-	-	867,146
Unreserved	103,503	715,510	25,225	48,385	-	2,435,788
Total fund balances (deficits)	103,503	858,791	25,225	48,385	-	3,446,215
Total liabilities and fund balances	$ 103,503	$ 858,791	$ 25,225	$ 61,185	$ 2,054,148	$ 12,255,055

(concluded)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted City
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	Community Development Block Grant	Home Improvement Loan Escrow Account	Drug Seizure Fund	Local Law Enforcement Block Grant	Open Space Land Dedication	Warwick Public Library Restricted Fund	Warwick Health Initiative Fund
REVENUES							
Intergovernmental	$ 821,098	$ -	$ 24,411	$ -	$ -	$ 839	$ -
Charges for services	-	-	-	-	-	-	-
Investment income	-	-	907	3	2,434	594	83
Contributions and private grants	-	-	-	-	-	55,707	75,000
Other revenue	226,609	-	-	-	-	22,201	-
Total Revenues	1,047,707	-	25,318	3	2,434	79,341	75,083
EXPENDITURES							
Current:							
Executive and administration	-	-	-	-	-	-	-
Public safety	-	-	47,161	-	-	-	-
Recreation	-	-	-	-	-	-	-
Public libraries	-	-	-	-	-	38,550	-
Social services	-	-	-	-	-	-	35,944
Planning and economic development	821,099	713,254	-	-	10,743	-	-
Total Expenditures	821,099	713,254	47,161	-	10,743	38,550	35,944
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	226,608	(713,254)	(21,843)	3	(8,309)	40,791	39,139
Other financing sources (uses)							
Transfers from other funds	-	670,951	-	-	-	-	-
Transfers to other funds	(250,446)	-	-	-	-	-	-
Total other financing sources (uses)	(250,446)	670,951	-	-	-	-	-
Net change in fund balances	(23,838)	(42,303)	(21,843)	3	(8,309)	40,791	39,139
FUND BALANCES - July 1, 2008	767,597	165,690	109,185	367	256,885	21,838	-
FUND BALANCES - June 30, 2009	$ 743,759	$ 123,387	$ 87,342	$ 370	$ 248,576	$ 62,629	$ 39,139

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted City
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	Senior Center Gift Shop	Community Benefit Fund	JAG Grant	Excess Hotel Tax Fund	Special Detail Fund	Rescue Service Fund
REVENUES						
Intergovernmental	$ -	$ -	$ 16,934	$ -	$ -	$ -
Charges for services	25,798	-	-	-	2,252,206	3,297,738
Investment income	210	156	-	4,459	-	1,725
Contributions and private grants	-	-	-	-	-	-
Other revenue	8,958	-	-	-	-	72
Total Revenues	34,966	156	16,934	4,459	2,252,206	3,299,535
EXPENDITURES						
Current:						
Executive and administration	-	-	-	-	-	-
Public safety	-	-	16,934	-	1,816,997	997,234
Recreation	-	-	-	-	-	-
Public libraries	-	-	-	-	-	-
Social services	24,981	-	-	-	-	-
Planning and economic development	-	-	-	-	-	-
Total Expenditures	24,981	-	16,934	-	1,816,997	997,234
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	9,985	156	-	4,459	435,209	2,302,301
Other financing sources (uses)						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	(12,342)	(364,855)	(2,302,301)
Total other financing sources (uses)	-	-	-	(12,342)	(364,855)	(2,302,301)
Net change in fund balances	9,985	156	-	(7,883)	70,354	-
FUND BALANCES - July 1, 2008	18,590	16,355	-	486,497	511,055	-
FUND BALANCES - June 30, 2009	$ 28,575	$ 16,511	$ -	$ 478,614	$ 581,409	$ -

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted City
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the fiscal year ended June 30, 2009

	Mooring Fee Reserve Fund	City Clerk Restricted Fund	State Asset Forfeiture Fund	Sewer Connection Grants	Lead Reduction Program	Totals
REVENUES						
Intergovernmental	$ -	$ -	$ 48,978	$ -	$ 631,386	$ 1,543,646
Charges for services	-	105,847	-	-	-	5,681,589
Investment income	573	-	283	451	-	11,878
Contributions and private grants	-	-	-	-	-	130,707
Other revenue	-	-	-	-	-	257,840
Total Revenues	573	105,847	49,261	451	631,386	7,625,660
EXPENDITURES						
Current:						
Executive and administration	-	1,813	-	-	-	1,813
Public safety	-	-	37,671	-	-	2,915,997
Recreation	-	-	-	-	-	-
Public libraries	-	-	-	-	-	38,550
Social services	-	-	-	-	-	60,925
Planning and economic development	-	-	-	55,200	210,881	1,811,177
Total Expenditures	-	1,813	37,671	55,200	210,881	4,828,462
Excess (deficiency) of revenues over (under) expenditures before other financing sources (uses)	573	104,034	11,590	(54,749)	420,505	2,797,198
Other financing sources (uses)						
Transfers from other funds	21,257	-	-	100,000	-	792,208
Transfers to other funds	-	-	-	-	(420,505)	(3,350,449)
Total other financing sources (uses)	21,257	-	-	100,000	(420,505)	(2,558,241)
Net change in fund balances	21,830	104,034	11,590	45,251	-	238,957
FUND BALANCES - July 1, 2008	81,673	754,757	13,635	3,134	-	3,207,258
FUND BALANCES - June 30, 2009	$ 103,503	$ 858,791	$ 25,225	$ 48,385	$ -	$ 3,446,215

(concluded)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Balance Sheet
June 30, 2009

	IDEA PL94-142	Preschool	School Support Plan Implementation	Title I	Title II Professional Development	E2T2 MCI	Title III LEP	Title V Drug Free School
ASSETS								
Cash	$ -	$ -	$ -	$ -	$ -	$ 341	$ -	$ -
Accounts receivable	-	-	-	-	-	-	4,220	-
Due federal and state governments	813,592	29,828	14,310	448,939	152,839	-	-	6,254
Due from other funds	-	-	-	-	-	-	-	-
Total assets	$ 813,592	$ 29,828	$ 14,310	$ 448,939	$ 152,839	$ 341	$ 4,220	$ 6,254
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable and accrued expenditures	$ 246,544	$ 11,680	$ 2,800	$ 102,963	$ 53,987	$ -	$ -	$ -
Due to other funds	567,048	18,148	11,510	345,976	98,852	341	4,220	6,254
			-					
Total liabilities	813,592	29,828	14,310	448,939	152,839	341	4,220	6,254
Fund Balances - unreserved	-	-	-	-	-	-	-	-
Total liabilities and fund balances	$ 813,592	$ 29,828	$ 14,310	$ 448,939	$ 152,839	$ 341	$ 4,220	$ 6,254

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Balance Sheet
June 30, 2009

	Title V Innovative Ed	Adult Learning Center	Perkins Long Term-Even YR	Perkins Long Term-Odd YR	Vocational Training for Adults	Integrated Academics CTE	Homeless Children Youth-even	Homeless Children Youth-odd
ASSETS								
Cash	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accounts receivable	-	-	-	-	-	-	-	-
Due from federal and state governments	913	35,146	-	167,570	20,210	10,710	-	1,256
Due from other funds	-	-	-	-	-	-	-	4,468
Total assets	$ 913	$ 35,146	$ -	$ 167,570	$ 20,210	$ 10,710	$ -	$ 5,724
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable and accrued expenditures	$ 900	$ 1,633	$ -	$ 124,774	$ 1,880	$ -	$ -	$ 5,724
Due to other funds	13	33,513	-	42,796	18,330	10,710	-	-
Total liabilities	913	35,146	-	167,570	20,210	10,710	-	5,724
Fund Balances - unreserved	-	-	-	-	-	-	-	-
Total liabilities and fund balances	$ 913	$ 35,146	$ -	$ 167,570	$ 20,210	$ 10,710	$ -	$ 5,724

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Balance Sheet
June 30, 2009

	RI Emergency Management	Arts Integration Curriculum	Achieve Algebra	RI Dept Labor & Training	Winman Champlin	Gorton After School	Feinstien Grant	Holliman Feinstien
ASSETS								
Cash	$ -	$ 6,250	$ -	$ -	$ -	$ 102,921	$ 22,160	$ 1,797
Accounts receivable	-	-	-	-	-	-	-	-
Due from federal and state governments	24,975	-	-	539	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
			-					
Total assets	$ 24,975	$ 6,250	$ -	$ 539	$ -	$ 102,921	$ 22,160	$ 1,797
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable and accrued expenditures	$ 24,975	$ 5,750	$ -	$ 539	$ -	$ 43,867	$ -	$ -
Due to other funds	-	500	-	-	-	44,375	199	$ 274
Total liabilities	24,975	6,250	-	539	-	88,242	199	274
Fund Balances - unreserved	-	-	-	-	-	14,679	21,961	1,523
Total liabilities and fund balances	$ 24,975	$ 6,250	$ -	$ 539	$ -	$ 102,921	$ 22,160	$ 1,797

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Balance Sheet
June 30, 2009

	Lowe's Grant Career Center	RI Foundation	VSA Arts	Harris Foundation	Warwick Vets Education Foundation	Verizon Thinkfinity	Multi Media Lab Rhodes
ASSETS							
Cash	$ 29	$ 7,500	$ 388	$ 563	$ -	$ 5,000	$ 1,908
Accounts receivable	-	-	-	-	-	-	-
Due from federal and state governments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Total assets	$ 29	$ 7,500	$ 388	$ 563	$ -	$ 5,000	$ 1,908
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable and accrued expenditures	$ -	$ 367	$ -	$ -	$ -	$ -	$ -
Due to other funds	29	2,865	-	-	-	-	-
Total liabilities	29	3,232	-	-	-	-	-
Fund Balances - unreserved	-	4,268	388	563	-	5,000	1,908
Total liabilities and fund balances	$ 29	$ 7,500	$ 388	$ 563	$ -	$ 5,000	$ 1,908

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Balance Sheet
June 30, 2009

	Wal-Mart Teacher	Education Development Center	Dorothy Rich Assc.	WPS Defibrillators	Sherman After School	Gorton After School Math	RIPIN
ASSETS							
Cash	$ 790	$ 29	$ 1,267	$ 700	$ 4	$ 608	$ -
Accounts receivable	-	-	-	-	-	-	-
Due from federal and state governments	-	-	-	-	-	-	3,523
Due from other funds	-	-	-	-	-	-	-
Total assets	$ 790	$ 29	$ 1,267	$ 700	$ 4	$ 608	$ 3,523
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable and accrued expenditures	$ 112	$ -	$ -	$ -	$ -	$ -	$ 200
Due to other funds	302	29	616	-	4	-	3,467
Total liabilities	414	29	616	-	4	-	3,667
Fund Balances - unreserved	376	-	651	700	-	608	(144)
Total liabilities and fund balances	$ 790	$ 29	$ 1,267	$ 700	$ 4	$ 608	$ 3,523

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Balance Sheet
June 30, 2009

	Reading Excellence Oakland Beach	Social Skills For Life	Signs of Enlightment	RIPIN Nutrition	Science Olympiad	Intra-mural Grant	Safe Sitter Program Winman
ASSETS							
Cash	$ 1,412	$ 348	$ 920	$ 569	$ 660	$ 20,760	$ 414
Accounts receivable	-	-	-	-	-	-	-
Due from federal and state governments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Total assets	$ 1,412	$ 348	$ 920	$ 569	$ 660	$ 20,760	$ 414
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable and accrued expenditures	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Due to other funds	-	-	-	569	-	15,770	414
Total liabilities	-	-	-	569	-	15,770	414
Fund Balances - unreserved	1,412	348	920	-	660	4,990	-
Total liabilities and fund balances	$ 1,412	$ 348	$ 920	$ 569	$ 660	$ 20,760	$ 414

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Balance Sheet
June 30, 2009

	Injury Fund	ALP Winman	One Capital Project-Generator	TOTALS
ASSETS				
Cash	$ -	$ 732	$ -	$ 178,070
Accounts receivable	1,934	-	-	6,154
Due from federal and state governments	-	-	-	1,730,604
Due from other funds	932	-	390	5,790
Total assets	$ 2,866	$ 732	$ 390	$ 1,920,618
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable and accrued expenditures	$ 3,165	$ 96	$ -	$ 631,956
Due to other funds	-	536	-	1,227,660
Total liabilities	3,165	632	-	1,859,616
Fund Balances - unreserved	(299)	100	390	61,002
Total liabilities and fund balances	$ 2,866	$ 732	$ 390	$ 1,920,618

(concluded)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	IDEA PL94-142	Preschool	School Support Plan Implementation	Title I	Title II Professional Development	E2T2 MCI	Title III LEP	Title IV Drug Free School
REVENUES								
Intergovernmental revenues	$ 2,316,041	$ 98,468	$ 14,310	$ 1,347,890	$ 603,903	$ 112,000	$ 12,730	$ 57,285
Contributions and private grants	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-
Total revenues	2,316,041	98,468	14,310	1,347,890	603,903	112,000	12,730	57,285
EXPENDITURES								
Salaries	1,592,583	56,208	3,550	898,294	409,867	-	5,073	-
Employee benefits	674,737	30,469	351	410,290	153,626	-	429	-
Purchased services	8,795	10,365	10,202	11,787	31,031	-	7,228	56,356
Supplies and materials	6,373	-	-	7,808	630	-	-	99
Capital outlay	-	-	-	-	-	112,000	-	-
Indirect costs	33,553	1,426	207	19,527	8,749	-	-	830
Other objects	-	-	-	184	-	-	-	-
Total expenditures	2,316,041	98,468	14,310	1,347,890	603,903	112,000	12,730	57,285
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-	-
FUND BALANCES - JULY 1, 2008	-	-	-	-	-	-	-	-
FUND BALANCES - JUNE 30, 2009	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	Title V Innovative Ed	Adult Learning Center	Perkins Long Term-Even YR	Perkins Long Term-Odd YR	Vocational Training for Adults	Integrated Academics CTE	Homeless Children Youth-even	Homeless Children Youth-odd
REVENUES								
Intergovernmental revenues	$ 913	$ 97,841	$ 30,734	$ 260,498	$ 44,979	$ 10,710	$ 4,517	$ 24,343
Contributions and private grants	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-
Total revenues	913	97,841	30,734	260,498	44,979	10,710	4,517	24,343
EXPENDITURES								
Salaries	-	79,609	-	158,518	37,249	8,920	1,080	13,095
Employee benefits	-	8,522	-	12,118	2,844	694	83	1,130
Purchased services	900	3,226	7,149	28,503	3,129	-	3,354	9,584
Supplies and materials	-	1,167	-	5,506	1,106	934	-	534
Capital outlay	-	3,900	23,585	53,171	-	-	-	-
Indirect costs	13	1,417	-	2,682	651	162	-	-
Other objects	-	-	-	-	-	-	-	-
Total expenditures	913	97,841	30,734	260,498	44,979	10,710	4,517	24,343
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-	-
FUND BALANCE - JULY 1, 2008	-	-	-	-	-	-	-	-
FUND BALANCE - JUNE 30, 2009	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	RI Emergency Management	Arts Integration Curriculum	Achieve Algebra	RI Dept Labor & Training	Winman Champlin	Gorton After School	Feinstien Grant	Holliman Feinstien
REVENUES								
Intergovernmental revenues	$ 24,975	$ 10,000	$ 8,730	$ 539	$ -	$ 92,300	$ -	$ -
Contributions and private grants	-	-	-	-	-	-	18,760	-
Other revenues	-	-	-	-	-	-	-	-
Total revenues	24,975	10,000	8,730	539	-	92,300	18,760	-
EXPENDITURES								
Salaries	-	-	-	-	-	-	-	1,275
Employee benefits	-	-	-	-	-	-	-	97
Purchased services	-	10,600	8,730	-	-	-	649	-
Supplies and materials	24,975	-	-	539	-	-	3,315	763
Capital outlay	-	-	-	-	39	89,479	11,362	-
Indirect costs	-	-	-	-	-	-	-	-
Other objects	-	-	-	-	-	-	-	-
Total expenditures	24,975	10,600	8,730	539	39	89,479	15,326	2,135
Excess (deficiency) of revenues over (under) expenditures	-	(600)	-	-	(39)	2,821	3,434	(2,135)
Net change in fund balances	-	(600)	-	-	(39)	2,821	3,434	(2,135)
FUND BALANCE - JULY 1, 2008	-	600	-	-	39	11,858	18,527	3,658
FUND BALANCE - JUNE 30, 2009	$ -	$ -	$ -	$ -	$ -	$ 14,679	$ 21,961	$ 1,523

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	Lowe's Grant Career Center	RI Foundation	VSA Arts	Harris Foundation	Warwick Vets Education Foundation	Verizon Thinkfinity	Multi Media Lab Rhodes
REVENUES							
Intergovernmental revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contributions and private grants	-	7,500	-	-	-	5,000	-
Other revenues	-	-	-	-	-	-	-
Total revenues	-	7,500	-	-	-	5,000	-
EXPENDITURES							
Salaries	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-
Purchased services	-	48	-	-	-	-	-
Supplies and materials	29	3,184	-	-	-	-	-
Capital outlay	-	-	-	-	609	-	625
Indirect costs	-	-	-	-	-	-	-
Other objects	-	-	-	-	-	-	-
Total expenditures	29	3,232	-	-	609	-	625
Excess (deficiency) of revenues over (under) expenditures	(29)	4,268	-	-	(609)	5,000	(625)
Net change in fund balances	(29)	4,268	-	-	(609)	5,000	(625)
FUND BALANCE - JULY 1, 2008	29	-	388	563	609	-	2,533
FUND BALANCE - JUNE 30, 2009	$ -	$ 4,268	$ 388	$ 563	$ -	$ 5,000	$ 1,908

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	Wal-Mart Teacher	Education Development Center	Dorothy Rich Assc.	WPS Defibrillators	Sherman After School	Gorton After School Math	RIPIN
REVENUES							
Intergovernmental revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,810
Contributions and private grants	-	1,400	1,500	-	-	-	-
Other revenues	-	-	-	-	-	-	-
Total revenues	-	1,400	1,500	-	-	-	3,810
EXPENDITURES							
Salaries	-	-	-	-	-	-	2,099
Employee benefits	-	-	-	-	-	-	161
Purchased services	-	580	-	-	-	-	1,000
Supplies and materials	509	820	849	-	178	-	1,109
Capital outlay	7,835	-	-	-	-	-	-
Indirect costs	-	-	-	-	-	-	-
Other objects	-	-	-	-	-	-	-
Total expenditures	8,344	1,400	849	-	178	-	4,369
Excess (deficiency) of revenues over (under) expenditures	(8,344)	-	651	-	(178)	-	(559)
Net change in fund balances	(8,344)	-	651	-	(178)	-	(559)
FUND BALANCE - JULY 1, 2008	8,720	-	-	700	178	608	415
FUND BALANCE - JUNE 30, 2009	$ 376	$ -	$ 651	$ 700	$ -	$ 608	$ (144)

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	Reading Excellence Oakland Beach	Social Skills For Life	Signs of Enlightment	RIPIN Nutrition	Science Olympiad	Intra-mural Grant	Safe Sitter Program Winman
REVENUES							
Intergovernmental revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contributions and private grants	-	-	-	283	750	20,325	150
Other revenues	-	-	-	-	-	-	-
Total revenues	-	-	-	283	750	20,325	150
EXPENDITURES							
Salaries	-	2,000	-	263	-	14,649	231
Employee benefits	-	152	-	20	-	1,121	14
Purchased services	-	-	-	-	-	-	-
Supplies and materials	-	-	-	-	90	-	413
Capital outlay	-	-	-	-	-	-	-
Indirect costs	-	-	-	-	-	-	-
Other objects	-	-	-	-	-	-	-
Total expenditures	-	2,152	-	283	90	15,770	658
Excess (deficiency) of revenues over (under) expenditures	-	(2,152)	-	-	660	4,555	(508)
Net change in fund balances	-	(2,152)	-	-	660	4,555	(508)
FUND BALANCE - JULY 1, 2008	1,412	2,500	920	-	-	435	508
FUND BALANCE - JUNE 30, 2009	$ 1,412	$ 348	$ 920	$ -	$ 660	$ 4,990	$ -

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Special Revenue Restricted School
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	Injury Fund	ALP Winman	One Capital Project-Generator	TOTAL
REVENUES				
Intergovernmental revenues	$ -	$ -	$ 17,382	$ 5,194,898
Contributions and private grants	-	1,000	-	56,668
Other revenues	9,611	-	-	9,611
Total revenues	9,611	1,000	17,382	5,261,177
EXPENDITURES				
Salaries	-	-	-	3,284,563
Employee benefits	-	-	-	1,296,858
Purchased services	9,910	400	-	223,526
Supplies and materials	-	500	-	61,430
Capital outlay	-	-	16,992	319,597
Indirect costs	-	-	-	69,217
Other objects	-	-	-	184
Total expenditures	9,910	900	16,992	5,255,375
Excess (deficiency) of revenues over (under) expenditures	(299)	100	390	5,802
Net change in fund balances	(299)	100	390	5,802
FUND BALANCE - JULY 1, 2008	-	-	-	55,200
FUND BALANCE - JUNE 30, 2009	$ (299)	$ 100	$ 390	$ 61,002

(concluded)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Capital Project Funds
Combining Balance Sheet
June 30, 2009

	2006 City Buildings Bond Fund	1999 Animal Shelter Bond Fund	2000 Recreation Bond Fund	2002 Public Safety Bond Fund
ASSETS				
Investments	$ -	$ 25	$ -	$ 6,376
Due from other funds	50,000	-	-	-
Total assets	$ 50,000	$ 25	$ -	$ 6,376
LIABILITIES AND FUND BALANCES				
Liabilities				
Due to other funds	$ -	$ 25	$ 427,897	$ 1
Deferred Revenue	50,000	-	-	-
Total liabilities	50,000	25	427,897	1
Fund balances (deficits)				
Reserve for Encumbrance	-	-	-	-
Unreserved	-	-	(427,897)	6,375
Total fund balances (deficits)	-	-	(427,897)	6,375
Total liabilities and fund balances	$ 50,000	$ 25	$ -	$ 6,376

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Capital Project Funds
Combining Balance Sheet
June 30, 2009

	2002 Drainage Bond Fund	2000 Open Space Bond Fund	2000 School Bond Fund	Capital Leases	Totals
ASSETS					
Investments	$ 600,977	$ 440,201	$ 24,143	$ -	$ 1,071,722
Due from other funds	-	-	-	-	50,000
Total assets	$ 600,977	$ 440,201	$ 24,143	$ -	$ 1,121,722
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds	$ 810	$ 90	$ 10,474	$ -	$ 439,297
Deferred Revenue	-	-	-	-	50,000
Total liabilities	810	90	10,474	-	489,297
Fund balances (deficits)					
Reserve for Encumbrance	-	-	-	249,000	249,000
Unreserved	600,167	440,111	13,669	(249,000)	383,425
Total fund balances (deficits)	600,167	440,111	13,669	-	632,425
Total liabilities and fund balances	$ 600,977	$ 440,201	$ 24,143	$ -	$ 1,121,722

(concluded)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Capital Project Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	2006 City Buildings Bond Fund	1999 Animal Shelter Bond Fund	2000 Recreation Bond Fund	2002 Public Safety Bond Fund
REVENUES				
Investment income	$ -	$ -	$ -	$ -
Other revenue	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES				
Executive and administration	-	-	-	-
Public safety	-	40	-	4,210
Recreation	-	-	-	-
Public works	-	-	-	-
Education	-	-	-	-
Total expenditures	-	40	-	4,210
Deficiency of revenues under expenditures before other financing uses	-	(40)	-	(4,210)
Other financing uses				
Transfers to other funds	-	(25)	-	-
Total other financing uses	-	(25)	-	-
Net change in fund balances	-	(65)	-	(4,210)
FUND BALANCES - July 1, 2008	-	65	(427,897)	10,585
FUND BALANCES - June 30, 2009	$ -	$ -	$ (427,897)	$ 6,375

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Capital Project Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the fiscal year ended June 30, 2009

	2002 Drainage Bond Fund	2000 Open Space Bond Fund	2000 School Bond Fund	Capital Leases	Totals
REVENUES					
Investment income	-	-	-	4,099	4,099
Other revenue	-	450	-	-	450
Total revenues	-	450	-	4,099	4,549
EXPENDITURES					
Executive and administration	-	-	-	314,519	314,519
Public safety	-	-	-	293,280	297,530
Recreation	-	557	-	-	557
Public works	3,164	-	-	-	3,164
Education	-	-	100,757	-	100,757
Total expenditures	3,164	557	100,757	607,799	716,527
Deficiency of revenues under expenditures before other financing uses	(3,164)	(107)	(100,757)	(603,700)	(711,978)
Other financing uses					
Transfers to other funds	-	-	-	-	(25)
Total other financing uses	-	-	-	-	(25)
Net change in fund balances	(3,164)	(107)	(100,757)	(603,700)	(712,003)
FUND BALANCES - July 1, 2008	603,331	440,218	114,426	603,700	1,344,428
FUND BALANCES - June 30, 2009	$ 600,167	$ 440,111	$ 13,669	$ -	$ 632,425

(concluded)

CITY OF WARWICK, RHODE ISLAND
Combining Statement of Net Assets
Non-major Proprietary Funds
June 30, 2009

	Industrial Pretreatment Fund	On-site Revolving Loan Fund	Sewer Renewal & Replacement Fund	Sewer Infrastructure Replacement Fund	Water Renewal & Replacement Fund	Water Restricted Emergency Fund	Water Infrastructure Replacement Fund	Totals
ASSETS								
Current assets:								
Cash and cash equivalents	$ 804,786	$ 317,152	$ 1,121,315	$ 309,828	$ 40,697	$ 256,705	$ 1,669,640	$ 4,520,123
Accounts receivable, net:								
Water and sewer use fees	580,915	-	-	-	-	-	-	580,915
Accrued interest	-	82,502	-	-	-	-	-	82,502
Other receivables	-	62,780	-	-	-	-	-	62,780
Due from other funds	-	-	1,960,077	-	450,000	150,000	2,000,000	4,560,077
Total current assets	1,385,701	462,434	3,081,392	309,828	490,697	406,705	3,669,640	9,806,397
Non-current assets:								
Construction in process	-	-	-	-	-	-	50,160	50,160
Depreciable capital assets, net	95,883	-	-	-	-	-	-	95,883
Total noncurrent assets	95,883	-	-	-	-	-	50,160	146,043
TOTAL ASSETS	$ 1,481,584	$ 462,434	$ 3,081,392	$ 309,828	$ 490,697	$ 406,705	$ 3,719,800	$ 9,952,440
LIABILITIES								
Current liabilities:								
Accounts payable and accrued expenses	$ 8,000	$ -	$ 20,288	$ 21,650	$ -	$ -	$ 1,582	$ 51,520
Due to other funds	81,531	4,000	37,027	47,104	-	19,102	-	188,764
Total current liabilities	89,531	4,000	57,315	68,754	-	19,102	1,582	240,284
Non-current liabilities:								
Accrued compensated absences	18,752	-	-	-	-	-	-	18,752
Net other post-employment benefit obligation	46,901	-	-	-	-	-	-	46,901
Total noncurrent liabilities	65,653	-	-	-	-	-	-	65,653
Total liabilities	155,184	4,000	57,315	68,754	-	19,102	1,582	305,937
NET ASSETS								
Invested in Capital assets, net of related debt	95,883	-	-	-	-	-	50,160	146,043
Unrestricted	1,230,517	458,434	3,024,077	241,074	490,697	387,603	3,668,058	9,500,460
Total net assets	$ 1,326,400	$ 458,434	$ 3,024,077	$ 241,074	$ 490,697	$ 387,603	$ 3,718,218	$ 9,646,503

CITY OF WARWICK, RHODE ISLAND
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Non-major Proprietary Funds
For the Fiscal Year Ended June 30, 2009

	Industrial Pretreatment Fund	On-site Revolving Loan Fund	Sewer Renewal & Replacement Fund	Sewer Infrastructure Replacement Fund	Water Renewal & Replacement Fund	Water Restricted Emergency Fund	Water Infrastructure Replacement Fund	Totals
Operating revenues								
Assessments and user fees	$ 372,020	$ -	$ -	$ -	$ -	$ -	$ -	$ 372,020
Other revenues	20,074	5,161	18,226	46,552	-	-	-	90,013
Total operating revenues	392,094	5,161	18,226	46,552	-	-	-	462,033
Operating expenses								
Salaries and benefits	290,159	-	-	-	-	-	-	290,159
Materials and supplies	7,757	-	100,956	21,650	-	21,331	-	151,694
Depreciation and amortization	10,344	-	-	-	-	-	-	10,344
Operations	74,779	-	-	-	-	-	-	74,779
Miscellaneous	-	28,000	-	-	-	-	-	28,000
Total operating expenses	383,039	28,000	100,956	21,650	-	21,331	-	554,976
Operating income (loss)	9,055	(22,839)	(82,730)	24,902	-	(21,331)	-	(92,943)
Non-operating revenues								
Interest income	10,071	3,597	11,472	555	386	2,576	36,959	65,616
Total non-operating revenues	10,071	3,597	11,472	555	386	2,576	36,959	65,616
Income (loss) before transfers	19,126	(19,242)	(71,258)	25,457	386	(18,755)	36,959	(27,327)
Transfers								
Operating transfers in	-	-	30,000	-	-	-	-	30,000
Operating transfers out	(5,000)	(100,000)	(59,718)	(57,079)	-	-	(2,530,432)	(2,752,229)
Total transfers	(5,000)	(100,000)	(29,718)	(57,079)	-	-	(2,530,432)	(2,722,229)
Change in Net Assets	14,126	(119,242)	(100,976)	(31,622)	386	(18,755)	(2,493,473)	(2,749,556)
Total Net Assets - Beginning July 1, 2008	1,312,274	577,676	3,125,053	272,696	490,311	406,358	6,211,691	12,396,059
Total Net Assets - Ending June 30, 2009	$ 1,326,400	$ 458,434	$ 3,024,077	$ 241,074	$ 490,697	$ 387,603	$ 3,718,218	$ 9,646,503

CITY OF WARWICK, RHODE ISLAND
Statement of Cash Flows - Non-major Proprietary Funds
For the Fiscal Year Ended June 30, 2009

	Industrial Pretreatment	On-site Revolving Loan Fund	Sewer Renewal & Replacement	Sewer Infrastructure Replacement Fund	Water Renewal & Replacement	Water Restricted Emergency Fund	Water Infrastructure Replacement Fund	Totals
Cash flows from operating activities								
Cash received from customers	$ 347,604	$ -	$ -	$ -	$ -	$ -	$ -	$ 347,604
Cash payments to suppliers for goods and services	(80,039)	-	(83,481)	(4,467)	-	(21,331)	(7,087)	(196,405)
Cash payments to employees for services	(264,390)	-	-	-	-	-	-	(264,390)
Other operating revenues	20,074	8,135	18,226	46,552	-	-	-	92,987
Other operating payments	-	(28,000)	-	-	-	-	-	(28,000)
Net cash provided by (used for) operating activities	23,249	(19,865)	(65,255)	42,085	-	(21,331)	(7,087)	(48,204)
Cash flows from non-capital financing activities								
Interfund loans	(264,676)	4,734	(16,851)	304,326	-	(12,948)	(3,304)	11,281
Operating transfers from other funds	-	-	30,000	-	-	-	-	30,000
Operating transfers to other funds	(5,000)	(100,000)	(59,718)	(57,079)	-	-	(2,468,831)	(2,690,628)
Net cash provided by (used for) non-capital financing activities	(269,676)	(95,266)	(46,569)	247,247	-	(12,948)	(2,472,135)	(2,649,347)
Cash flows from capital and related financing activities								
Additions to capital assets	-	-	-	-	-	-	-	-
Net cash provided (used for) capital and related financing activities	-	-	-	-	-	-	-	-
Cash flows from investing activities								
Interest and dividends on investment	10,071	3,597	11,472	555	386	2,576	36,959	65,616
Net cash provided by (used for) investing activities	10,071	3,597	11,472	555	386	2,576	36,959	65,616
Net increase (decrease) in cash and cash equivalents	(236,356)	(111,534)	(100,352)	289,887	386	(31,703)	(2,442,263)	(2,631,935)
Cash and cash equivalents at beginning of year	1,041,142	428,686	1,221,667	19,941	40,311	288,408	4,111,903	7,152,058
Cash and cash equivalents at end of year	$ 804,786	$ 317,152	$ 1,121,315	$ 309,828	$ 40,697	$ 256,705	$ 1,669,640	$ 4,520,123
Reconciliation of operating income to net cash provided by operating activities								
Operating income (Loss)	$ 9,055	$ (22,839)	$ (82,730)	$ 24,902	$ -	$ (21,331)	$ -	$ (92,943)
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation and amortization	10,344	-	-	-	-	-	-	10,344
Changes in assets and liabilities:								
(Increase) decrease in accounts receivable	(24,416)	-	-	-	-	-	-	(24,416)
(Increase) decrease in other receivable	-	5,246	-	-	-	-	-	5,246
(Increase) decrease in accrued interest receivable	-	(2,272)	-	-	-	-	-	(2,272)
Increase (decrease) in accounts payable and accrued expense	2,497	-	17,475	17,183	-	-	(7,087)	30,068
Increase (decrease) in compensated absences	(6,391)	-	-	-	-	-	-	(6,391)
Increase (decrease) in net other post-employment benefits	32,160	-	-	-	-	-	-	32,160
Total adjustments	14,194	2,974	17,475	17,183	-	-	(7,087)	44,739
Net cash provided by operating activities	$ 23,249	$ (19,865)	$ (65,255)	$ 42,085	$ -	$ (21,331)	$ (7,087)	$ (48,204)

COMBINING FINANCIAL STATEMENTS
FOR PRIVATE PURPOSE TRUST FUNDS

Private Purpose Trust Funds
were established to account for assets held by the City in a fiduciary capacity for individuals, governmental entities and others. Trust funds are operated in accordance with specific requirements and/or governing regulations.

Employee Benefit Trust Fund - Established to account for monies held for various municipal union employee benefits.

Neighbors Helping Neighbors – Established to account for charitable donations and expenses related to local community program.

Jeannette Cram Scholarship Funds – Established to assist students majoring in various fields.

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Private Purpose Trust Funds
Combining Statement of Fiduciary Net Assets
For the Fiscal Year Ended June 30, 2009

	Employee Benefit Trust Fund	Neighbors Helping Neighbors	Jeanette Cram Scholarship Fund	Totals
ASSETS				
Cash	$ -	$ -	$ 30,527	$ 30,527
Investments	107,755	12,610	-	120,365
Due from other funds	-	7,164	-	7,164
Total assets	$ 107,755	$ 19,774	$ 30,527	$ 158,056
Liabilities				
Due to other funds	$ 66	$ -	$ -	$ 66
Account Payable	110	-	-	110
Total liabilities	176	-	-	176
Net Assets				
Held in trust for benefits and other purposes	$ 107,579	$ 19,774	$ 30,527	$ 157,880

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Private Purpose Trust Funds
Combining Statement of Changes in Fiduciary Net Assets
For the Fiscal Year Ended June 30, 2009

	Employee Benefit Trust Fund	Neighbors Helping Neighbors	Jeanette Cram Scholarship Fund	Totals
ADDITIONS				
Investment income	$ 1,119	$ 141	$ 616	$ 1,876
Other income	10,599	17,097	-	27,696
Total additions	11,718	17,238	616	29,572
DEDUCTIONS	24,326	18,525	1,036	43,887
Change in net assets	(12,608)	(1,287)	(420)	(14,315)
Net assets beginning of year July 1, 2008	120,187	21,061	30,947	172,195
Net assets end of year June 30, 2009	$ 107,579	$ 19,774	$ 30,527	$ 157,880

AGENCY FUNDS

Agency Funds
account for assets held by the City as an agent for individuals, organizations or other governmental units.

Warwick Neck Sewer Extension - Established to account for monies held for private parties in connection with sewer project.

Apponaug Sewer Easement – Established as an interest bearing escrow account to hold funds for contested sewer land easements pending legal opinion.

Treasurer's Agent – Established to account for money held in trust for various parties.

Funds in Registry of Probate Court – Established to account for funds held for various estates.

Sewer Line Agency – Established to account for monies held for private parties in connection with various sewer construction projects.

Realty Tax Fund – Established to account for tax revenues generated from sale of realty.

Student Activity Funds – Established to account for funding of school activities such as field trips, yearbooks and proms.

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2009

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
WARWICK NECK SEWER EXTENSION				
Assets				
Investments	$ 13,122	$ 105	$ 13,227	$ -
Total assets	$ 13,122	$ 105	$ 13,227	$ -
Liabilities				
Deposits held in custody for others	$ 13,122	$ 105	$ 13,227	$ -
Total liabilities	$ 13,122	$ 105	$ 13,227	$ -
APPONAUG SEWER EASEMENT				
Assets				
Investments	$ 47,168	$ 451	$ -	$ 47,619
Total assets	$ 47,168	$ 451	$ -	$ 47,619
Liabilities				
Deposits held in custody for others	$ 47,168	$ 451	$ -	$ 47,619
Total liabilities	$ 47,168	$ 451	$ -	$ 47,619
TREASURER'S AGENT				
Assets				
Cash	$ 139,452	$ -	$ 57,061	$ 82,391
Investments	247,052	69,315	12,408	303,959
Due from other funds	7,949	-	7,949	-
Total assets	$ 394,453	$ 69,315	$ 77,418	$ 386,350
Liabilities				
Accounts payable and accrued expenditures	$ 482	$ 35,511	$ 34,450	$ 1,543
Due to other funds	-	149,746	116,545	33,201
Deposits held in custody for others	393,971	124,425	166,790	351,606
Total liabilities	$ 394,453	$ 309,682	$ 317,785	$ 386,350
FUNDS IN REGISTRY OF PROBATE COURT				
Assets				
Cash	$ 278,111	$ 79,283	$ 71,465	$ 285,929
Total assets	$ 278,111	$ 79,283	$ 71,465	$ 285,929
Liabilities				
Deposits held in custody for others	$ 278,111	$ 79,283	$ 71,465	$ 285,929
Total liabilities	$ 278,111	$ 79,283	$ 71,465	$ 285,929

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2009

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
SEWER LINE AGENCY				
Assets				
Investments	$ 290,821	$ 34,916	$ 101,867	$ 223,870
Due from other funds	8,098	-	8,098	-
Total assets	$ 298,919	$ 34,916	$ 109,965	$ 223,870
Liabilities				
Accounts payable and accrued expenditures	$ 21,523	$ 129,281	$ 147,939	$ 2,865
Due to other funds	27,897	176,294	200,725	3,466
Deposits held in custody for others	249,499	89,001	120,961	217,539
Total liabilities	$ 298,919	$ 394,576	$ 469,625	$ 223,870
REALTY TAX FUND				
Assets				
Cash	$ 179,998	$ 1,131,946	$ 1,208,745	$ 103,199
Total assets	$ 179,998	$ 1,131,946	$ 1,208,745	$ 103,199
Liabilities				
Due to state governments	$ 80,980	$ 509,337	$ 543,905	$ 46,412
Due to other funds	99,018	622,609	664,840	56,787
Total liabilities	$ 179,998	$ 1,131,946	$ 1,208,745	$ 103,199
WINMAN STUDENT ACTIVITY FUND				
Assets				
Cash	$ 41,758	$ 94,016	$ 104,649	$ 31,125
Total assets	$ 41,758	$ 94,016	$ 104,649	$ 31,125
Liabilities				
Deposits held in custody for others	$ 41,758	$ 94,016	$ 104,649	$ 31,125
Total liabilities	$ 41,758	$ 94,016	$ 104,649	$ 31,125
CAREER CENTER STUDENT ACTIVITY				
Assets				
Cash	$ 12,770	$ 116,852	$ 104,283	$ 25,339
Total assets	$ 12,770	$ 116,852	$ 104,283	$ 25,339
Liabilities				
Deposits held in custody for others	$ 12,770	$ 116,852	$ 104,283	$ 25,339
Total liabilities	$ 12,770	$ 116,852	$ 104,283	$ 25,339

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2009

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
PILGRIM STUDENT ACTIVITY				
Assets				
Cash	$ 111,103	$ 314,721	$ 316,315	$ 109,509
Total assets	$ 111,103	$ 314,721	$ 316,315	$ 109,509
Liabilities				
Deposits held in custody for others	$ 111,103	$ 314,721	$ 316,315	$ 109,509
Total liabilities	$ 111,103	$ 314,721	$ 316,315	$ 109,509
GORTON STUDENT ACTIVITY				
Assets				
Cash	$ 21,582	$ 85,814	$ 86,732	$ 20,664
Total assets	$ 21,582	$ 85,814	$ 86,732	$ 20,664
Liabilities				
Deposits held in custody for others	$ 21,582	$ 85,814	$ 86,732	$ 20,664
Total liabilities	$ 21,582	$ 85,814	$ 86,732	$ 20,664
TOLL GATE STUDENT ACTIVITY				
Assets				
Cash	$ 194,707	$ 288,280	$ 286,773	$ 196,214
Total assets	$ 194,707	$ 288,280	$ 286,773	$ 196,214
Liabilities				
Deposits held in custody for others	$ 194,707	$ 288,280	$ 286,773	$ 196,214
Total liabilities	$ 194,707	$ 288,280	$ 286,773	$ 196,214
ALDRICH STUDENT ACTIVITY				
Assets				
Cash	$ 61,933	$ 91,190	$ 96,472	$ 56,651
Total assets	$ 61,933	$ 91,190	$ 96,472	$ 56,651
Liabilities				
Deposits held in custody for others	$ 61,933	$ 91,190	$ 96,472	$ 56,651
Total liabilities	$ 61,933	$ 91,190	$ 96,472	$ 56,651

(continued)

SUPPLEMENTARY INFORMATION
CITY OF WARWICK, RHODE ISLAND
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2009

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
WARWICK VETERANS STUDENT ACTIVITY				
Assets				
Cash	$ 80,723	$ 170,158	$ 202,319	$ 48,562
Total assets	$ 80,723	$ 170,158	$ 202,319	$ 48,562
Liabilities				
Due to other funds	$ 25,972	$ -	$ 25,972	$ -
Deposits held in custody for others	54,751	170,158	176,347	48,562
Total liabilities	$ 80,723	$ 170,158	$ 202,319	$ 48,562
TOTAL AGENCY FUNDS				
Assets				
Cash	$ 1,122,137	$ 2,372,260	$ 2,534,814	$ 959,583
Investments	598,163	104,787	127,502	575,448
Due from other funds	16,047	-	16,047	-
Total assets	$ 1,736,347	$ 2,477,047	$ 2,678,363	$ 1,535,031
Liabilities				
Accounts payable and accrued expenditures	$ 22,005	$ 164,792	$ 182,389	$ 4,408
Due to state governments	80,980	509,337	543,905	46,412
Due to other funds	152,887	948,649	1,008,082	93,454
Deposits held in custody for others	1,480,475	1,454,296	1,544,014	1,390,757
Total liabilities	$ 1,736,347	$ 3,077,074	$ 3,278,390	$ 1,535,031

(concluded)

CITY OF WARWICK, RHODE ISLAND
Schedule of Tax Collections
For the Fiscal Year Ended June 30, 2009

Assessment of	Balance Uncollected July 1, 2008	Current Year Assessment	Additions & Adjustments	Tax Titles	Authorized Abatements	Amount to Be Collected	Current Year Collections	Balance Uncollected June 30, 2009
2008	$ -	$ 195,989,706	$ 430,598	$ (228,221)	$ (700,712)	$ 195,491,371	$ 191,878,727	$ 3,612,644
2007	4,175,936	-	711	(8,515)	(402,261)	3,765,871	2,817,712	948,159
2006	719,823	-	198	1,317	(4,017)	717,321	164,605	552,716
2005	439,692	-	73	1,347	(2,478)	438,634	59,985	378,649
2004	382,609	-	-	1,509	(386)	383,732	27,616	356,116
2003	293,160	-	-	988	-	294,148	12,565	281,583
2002	273,265	-	-	955	-	274,220	3,751	270,469
2001	301,381	-	-	916	-	302,297	3,105	299,192
2000	381,387	-	-	882	-	382,269	3,554	378,715
1999	1,396,067	-	-	847	-	1,396,914	3,979	1,392,935
1998	1,397,439	-	-	847	-	1,398,286	2,456	1,395,830
1997	397,584	-	-	847	-	398,431	2,077	396,354
1996	433,429	-	-	242	-	433,671	63	433,608
1995	400,248	-	-	239	-	400,487	104	400,383
1994	437,520	-	-	230	-	437,750	50	437,700
1993	469,599	-	-	224	-	469,823	-	469,823
1992	663,316	-	-	217	-	663,533	89	663,444
1991	765,790	-	-	217	-	766,007	-	766,007
1990	848,927	-	-	203	-	849,130	1,690	847,440
1989	515,043	-	-	193	-	515,236	495	514,741
prior	4,414,163	-	-	2,255	-	4,416,418	-	4,416,418
TOTALS	$ 19,106,378	$ 195,989,706	$ 431,580	$ (222,261)	$ (1,109,854)	$ 214,195,549	$ 194,982,623	$ 19,212,926

Schedule of most recent property net assessed property value by category as of December 31, 2007

	Valuations	Levy
Real property	$ 11,176,353,500	$ 169,875,014
Motor vehicles (excise)	763,727,836	26,424,983
Other personal property	464,479,800	12,457,255
Total real and personal property	12,404,561,136	208,757,252
Less:		
Hold harmless, state exemptions, state phase-out, and adjustments	358,874,331	12,767,546
Net assessed value	$ 12,045,686,805	$ 195,989,706

Reconciliation of current year property tax revenue:

Current year collections	$ 194,982,623
Adjustments / refunds in transit	(171,813)
Revenue received 60 days subsequent to fiscal year ended June 30, 2009	898,168
	195,708,978
Prior year revenue 60 days subsequent to prior year ended June 30, 2008	(1,494,580)
Current year property tax revenue	$ 194,214,398

CITY OF WARWICK, RHODE ISLAND
Analysis of Prior Years Tax Collections
For the Fiscal Year Ended June 30, 2009

Tax Years	Collections (refunds netted)	Less Prior Year 60 Day Collections	Less Adjustments For Refunds and Redemptions in Transit	Plus Current Year 60 Day Collections	Net Total	
2008	191,878,726.78		(171,684.83)	935,335.91	**192,642,377.86**	
2007	2,817,712.62	(1,396,310.70)	(710.89)	(48,041.30)	**1,372,649.73**	
2006	164,605.39	(68,968.14)	(198.04)	5,483.46	**100,922.67**	
2005	59,984.63	(17,176.71)	780.90	672.37	**44,261.19**	
2004	27,615.96	(4,134.49)		2,378.35	**25,859.82**	
2003	12,564.49	(3,550.32)		378.21	**9,392.38**	
2002	3,750.89	(821.89)		(68.14)	**2,860.86**	
2002	3,105.35	(200.48)		213.07	**3,117.94**	
2000	3,553.54	(220.04)		736.96	**4,070.46**	
1999	3,979.26	(1,319.51)		877.04	**3,536.79**	**1,572,020.19**
1998	2,456.36	(815.01)		87.85	**1,729.20**	**Prior Year Collections**
1997	2,077.64	(1,063.13)		113.88	**1,128.39**	
1996	62.83			-	**62.83**	
1995	103.58	-		-	**103.58**	
1994	50.00	-		-	**50.00**	
1993	-				**-**	
1992	89.12				**89.12**	
1991	-				**-**	
1990	1,689.91				**1,689.91**	
1989	495.32				**495.32**	
	194,982,623.67	(1,494,580.42)	(171,812.86)	898,167.66	194,214,398.05	

STATISTICAL SECTION

The Statistical Schedules differ from other financial Statement presentations because they generally disclose more than one fiscal year and may present non-accounting data such as social and economic data and financial trends of the City.

STATISTICAL SECTION

This part of the City of Warwick, Rhode Island's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents

Financial Trends
These schedules contain trend information to help the reader understand how the City's financial position has changed over time.

Revenue Capacity
These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue sources, the real and personal property tax.

Debt Capacity
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

Operating Information
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Sources: unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

CITY OF WARWICK, RHODE ISLAND
NET ASSETS BY COMPONENT
LAST EIGHT FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year							
	2002	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Governmental Activities								
Invested in capital assets, net of related debt	$83,863,676	$79,552,755	$76,707,132	$70,288,544	$71,961,458	$66,647,101	$67,828,026	$64,184,519
Restricted	4,347,710	4,389,902	4,330,187	4,528,548	3,333,193	3,550,462	3,201,119	1,947,766
Unrestricted	3,954,201	5,233,818	8,106,875	10,091,930	369,491	(6,573,588)	(28,569,229)	(45,907,021)
Total Governmental Activites Net Assets	92,165,587	89,176,475	89,144,194	84,909,022	75,664,142	63,623,975	42,459,916	20,225,264
Business-type Activities								
Invested in capital assets, net of related debt	55,572,633	60,023,623	61,877,678	62,200,140	52,998,122	56,492,614	55,465,549	63,148,905
Restricted	-	-	-	-	1,593,899	2,142,194	2,987,060	3,010,672
Unrestricted	1,079,813	(1,032,723)	(691,907)	911,348	10,410,660	7,337,197	9,025,008	4,542,008
Total Business-type Activities Net Assets	56,652,446	58,990,900	61,185,771	63,111,488	65,002,681	65,972,005	67,477,617	70,701,585
Primary Government								
Invested in capital assets, net of related debt	139,436,309	139,576,378	138,584,810	132,488,684	124,959,580	123,139,715	123,293,575	127,333,424
Restricted	4,347,710	4,389,902	4,330,187	4,528,548	4,927,092	5,692,656	6,188,179	4,958,438
Unrestricted	5,034,014	4,201,095	7,414,968	11,003,278	10,780,151	763,609	(19,544,221)	(41,365,013)
Total Primary Government Net Assets	**$148,818,033**	**$148,167,375**	**$150,329,965**	**$148,020,510**	**$140,666,823**	**$129,595,980**	**$109,937,533**	**$90,926,849**

Source: City of Warwick Comprehensive Annual Financial Report
Note: GASB34 was implemented in 2002. Prior information is unavailable.

CITY OF WARWICK, RHODE ISLAND
CHANGE IN NET ASSETS
LAST EIGHT FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year							
	2002	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Expenses:								
Governmental Activities:								
Executive & Admininistration	$6,141,974	$5,818,251	$7,243,204	$8,393,738	$7,378,518	$8,703,429	$7,542,904	$8,069,697
Public Safety	55,737,951	55,599,535	57,810,035	65,014,851	65,817,448	77,889,776	89,302,039	89,041,058
Recreation	3,218,367	3,695,254	3,396,139	4,092,981	3,168,229	3,338,239	3,358,547	3,330,999
Public Libraries	4,370,728	4,532,198	4,908,468	4,033,048	3,833,107	4,095,289	4,443,880	4,420,849
Social Services	2,337,110	2,781,989	2,817,879	2,693,806	2,860,603	2,719,927	2,973,994	2,875,875
Planning & E/D	2,594,966	2,131,408	2,778,799	1,737,103	3,563,021	3,221,363	3,314,008	3,405,639
Public Works	15,067,287	17,982,040	19,709,308	20,347,768	21,271,907	21,757,520	22,574,947	21,994,345
Education	133,645,580	145,433,755	146,855,093	147,447,982	163,926,829	168,839,482	175,918,003	174,286,188
Cafeteria Operations	2,342,711	2,549,202	2,658,550	2,800,341	2,916,762	2,841,531	2,908,848	3,005,016
Interest on Long Term Debt	3,019,067	3,018,153	3,222,417	3,090,420	3,672,548	3,009,586	2,902,909	2,360,516
Total Governmental Activities Expenses:	228,475,741	243,541,785	251,399,892	259,652,038	278,408,972	296,416,142	315,240,079	312,790,182
Business-type activities:								
Sewer	8,253,789	8,502,258	9,847,286	10,933,427	13,240,766	13,484,307	14,231,646	15,215,618
Sewer Assessment		5,127	-	-		-	-	-
Water	6,685,934	6,998,808	7,537,358	7,483,735	7,669,925	8,252,959	9,681,133	9,646,628
Non Major Enterprise Funds		311,745	360,938	433,085		-	-	-
Total Business-type Activities Expenses:	14,939,723	15,817,938	17,745,582	18,850,247	20,910,691	21,737,266	23,912,779	24,862,246
Total Primary Government Expenses:	$243,415,464	$259,359,723	$269,145,474	$278,502,285	$299,319,663	$318,153,408	$339,152,858	$337,652,428

CITY OF WARWICK, RHODE ISLAND
CHANGE IN NET ASSETS
LAST EIGHT FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year							
	2002	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Program Revenues:								
Governmental Activities:								
Charges for Services:								
Executive & Admininistration	$2,322,325	$2,657,356	$3,663,100	$3,966,917	$3,939,444	$3,442,464	$2,858,476	$2,209,444
Public Safety	6,104,877	6,191,758	5,004,575	6,476,278	6,696,573	7,016,618	7,467,293	6,970,909
Recreation	760,813	682,084	485,560	722,964	806,442	792,374	828,017	900,225
Public Libraries	28,302	45,196	45,480	45,629	68,389	36,325	47,159	40,736
Social Services	77,895	288,085	99,752	91,821	80,482	79,007	100,956	126,658
Planning & E/D	279,958	1,340,512	1,338,976	2,008,862	2,503,643	1,798,343	1,599,877	1,681,609
Public Works	276,729	355,765	468,147	473,820	335,980	350,139	299,049	332,001
Education	2,474,248	1,384,899	1,330,313	1,228,659	3,397,605	3,006,444	2,778,367	3,497,123
Cafeteria Operations	1,451,562	1,622,975	1,655,212	1,728,102	1,774,566	1,751,231	1,542,363	1,368,341
Operating Grants/Contributions	43,852,738	49,198,187	50,716,742	51,120,778	51,182,760	54,912,922	55,130,733	51,258,003
Capital Grants/Contributions	144,945	373,200	5,250	32,337	700,043	1,442,541	3,600,000	-
Total Governmental Activites Program Revenues:	57,774,392	64,140,017	64,813,107	67,896,167	71,485,927	74,628,408	76,252,290	68,385,049
Business-type Activities:								
Charges for Services:								
Sewer	8,620,728	5,259,383	4,789,483	6,502,475	8,406,658	8,539,892	10,396,217	12,352,153
Sewer Assessment		4,862,965	5,259,468	5,327,729	5,834,912	6,072,270	6,078,049	5,646,954
Water	7,529,864	7,523,297	9,397,493	8,146,911	7,679,742	7,274,848	8,008,749	8,767,956
Non-major Enterprise Funds	-	394,525	389,022	571,662	-	-		
Operating Grants/Contributions	6,240	-	-	-	9,511	121,916	39,153	-
Capital Grants/Contributions	747,591	-	-	-			326,620	1,238,170
Total Business-type Activities Program Revenues:	16,904,423	18,040,170	19,835,466	20,548,777	21,930,823	22,008,926	24,848,788	28,005,233
Total Primary Government Program Revenues:	$74,678,815	$82,180,187	$84,648,573	$88,444,944	$93,416,750	$96,637,334	$101,101,078	$96,390,282
Net (Expense) Revenue								
Governmental Activities	($170,701,349)	($179,401,768)	($186,586,785)	($191,755,871)	($206,923,045)	($221,787,734)	($238,987,789)	($244,405,133)
Business-type Activities	1,964,700	2,222,232	2,089,884	1,698,530	1,020,132	271,660	936,009	3,142,987
Total Primary Government Net Expense	($168,736,649)	($177,179,536)	($184,496,901)	($190,057,341)	($205,902,913)	($221,516,074)	($238,051,780)	($241,262,146)

CITY OF WARWICK, RHODE ISLAND
CHANGE IN NET ASSETS
LAST EIGHT FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year							
	2002	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
General Revenues and Other Changes in Net Assets								
Governmental Activities								
Property Taxes	$147,167,057	$154,499,750	$161,663,212	$161,450,920	$169,988,651	$177,362,772	$185,975,551	$195,204,676
Interest on Property Taxes	1,251,002	1,539,331	223,682	240,711	1,502,221	1,484,500	1,591,941	1,728,716
State Aid & In Lieu of Tax	19,505,441	17,309,307	18,110,616	18,163,665	22,172,675	24,398,225	23,579,703	21,121,217
Investment Earnings	343,579	273,371	1,479,305	1,778,330	1,196,230	1,456,165	950,750	156,876
Tax Titles	18,586	20,907	73,383	47,530	61,804	7,823	33,212	20,334
Miscellaneous	613,253	3,005,576	5,004,306	5,701,306	2,811,911	4,710,191	5,650,040	4,470,760
Transfers						150,000	50,000	100,000
Total Governmental Activities:	168,898,918	176,648,242	186,554,504	187,382,462	197,733,492	209,569,676	217,831,197	222,802,579
Business-type Activities								
Investment Earnings	128,783	116,222	104,987	227,187	871,061	847,664	619,603	180,981
Transfers						(150,000)	(50,000)	(100,000)
Total Business-type Activites:	128,783	116,222	104,987	227,187	871,061	697,664	569,603	80,981
Total Primary Government:	$169,027,701	$176,764,464	$186,659,491	$187,609,649	$198,604,553	$210,267,340	$218,400,800	$222,883,560
Change in Net Assets								
Governmental Activities	($1,802,431)	($2,753,526)	($32,281)	($4,373,409)	($9,189,553)	($12,218,058)	($21,156,592)	($21,602,554)
Business-type Activities	2,093,483	2,338,454	2,194,871	1,925,717	1,891,193	969,324	1,505,612	3,223,968
Total Primary Government:	$291,052	($415,072)	$2,162,590	($2,447,692)	($7,298,360)	($11,248,734)	($19,650,980)	($18,378,586)

Source: City of Warwick Comprehensive Annual Financial Report
Note: GASB34 was implemented in 2002. Prior information is unavailable.
(1) In Fiscal 2006 non-major enterprise funds were combined within Sewer and Water.

CITY OF WARWICK, RHODE ISLAND
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST EIGHT FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year							
	2002	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
General Fund								
Reserved	$2,436,641	$1,985,164	$3,796,141	$4,807,974	$4,882,583	$1,717,250	$3,961,677	$3,225,420
Unreserved	7,373,171	7,913,711	12,341,007	11,844,497	13,396,581	12,739,745	7,899,627	5,916,723
Total General Fund	$9,809,812	$9,898,875	$16,137,148	$16,652,471	$18,279,164	$14,456,995	$11,861,304	$9,142,143
All Other Governmental Funds								
Reserved	$3,796,403	$6,237,067	$4,877,255	$3,683,117	$5,862,678	$2,107,178	$1,107,800	$1,749,289
Unreserved, reported in:								
Special Revenue Funds	1,362,453	1,926,740	1,593,814	1,872,634	2,129,260	1,529,175	(585,186)	653,589
Capital Project Funds	5,603,416	6,197,356	(1,905,179)	5,758,721	(2,664,466)	1,984,818	1,344,428	383,425
Total All Other Governmental Funds	$10,762,272	$14,361,163	$4,565,890	$11,314,472	$5,327,472	$5,621,171	$1,867,042	$2,786,303
Total All Other Governmental Funds	20,572,084	24,260,038	20,703,038	27,966,943	23,606,636	20,078,166	13,728,346	11,928,446

Source: City of Warwick Comprehensive Annual Financial Report
Note: GASB34 was implemented in 2002. Prior information is unavailable.

CITY OF WARWICK, RHODE ISLAND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST EIGHT FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year							
	2002	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Revenues								
General Property Taxes	148,268,974	154,766,488	161,966,558	161,536,866	169,763,615	177,052,585	185,121,502	194,214,398
Interest On Taxes	1,251,002	1,500,420	1,270,919	1,143,870	1,202,023	1,209,003	1,200,872	1,376,875
Intergovernmental Revenue	60,610,294	62,956,734	64,893,052	65,246,999	67,275,837	72,167,517	72,909,688	63,643,865
State Contribution to Pension Plan	2,662,377	3,303,239	3,808,127	3,948,000	4,460,664	5,848,558	7,045,104	6,319,011
Charges for Services	13,426,707	11,703,450	12,502,945	13,962,944	16,308,269	15,798,638	15,494,679	12,531,573
Investment Income	334,184	268,139	205,510	625,983	1,178,496	1,435,007	934,228	152,401
Contributions and Private Grants	199,953	500,713	39,641	89,228	166,177	532,283	181,631	187,375
Other Revenue	1,555,962	5,408,414	7,404,245	7,856,048	7,831,481	9,228,876	9,785,620	11,126,985
Total Revenues	228,309,453	240,407,597	252,090,997	254,409,938	268,186,562	283,272,467	292,673,324	289,552,483
Expenditures								
Executive and Administration	4,057,965	3,925,108	4,814,023	5,316,960	5,028,234	6,185,376	4,734,433	4,872,291
Public Safety	34,284,758	36,403,115	37,019,975	42,461,213	40,717,156	44,501,008	42,122,827	41,233,284
Recreation	2,288,801	2,604,336	4,548,564	2,872,391	2,265,365	2,598,519	6,262,255	1,812,641
Public Libraries	2,492,051	2,463,530	2,828,316	2,580,004	2,647,206	2,764,806	2,888,316	2,588,469
Social Services	1,834,989	2,226,501	2,134,076	2,094,469	2,180,058	2,059,600	2,189,436	2,079,240
Planning and Economic Development	2,532,713	1,888,260	2,423,356	2,002,003	3,321,767	2,940,637	2,793,048	2,716,404
Public Works	9,704,091	11,796,885	13,140,675	13,059,114	14,938,720	12,708,971	12,021,107	11,687,121
Employee Benefits, Fixed Costs, & Capital	25,995,064	26,291,236	28,664,462	31,608,948	34,811,318	39,097,834	38,889,504	40,692,687
Education	128,884,076	144,469,828	145,227,159	144,366,527	151,894,602	161,925,679	166,893,833	165,475,272
Cafeteria Operations	2,342,711	2,549,202	2,658,550	2,800,341	2,916,762	2,841,531	2,908,848	3,005,016
State Contribution to Pension Plan	2,662,377	3,303,239	3,808,127	3,948,000	4,460,664	5,848,558	7,045,104	6,319,011
Other	158,688	-	-	-	-	-		
Capital Outlay	6,507,831	-	-	-				
Debt Service-Principal *	6,362,858	6,473,793	5,988,683	5,603,242	6,328,283	6,255,060	7,165,403	6,444,241
Debt Service-Interest	2,862,939	2,722,722	3,085,831	3,111,185	3,151,446	3,045,599	3,080,272	2,313,451
Total Expenditures	232,971,912	247,117,755	256,341,797	261,824,397	274,661,581	292,773,178	298,994,386	291,239,128
Excess of Revenues Over (Under) Expenditures Before Other Financing Sources (Uses)	(4,662,459)	(6,710,158)	(4,250,800)	(7,414,459)	(6,475,019)	(9,500,711)	(6,321,062)	(1,686,645)

CITY OF WARWICK, RHODE ISLAND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST EIGHT FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year							
	2002	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Other Financing Sources (Uses)								
Transfers From Other Funds	99,123,446	106,204,261	108,633,349	113,255,478	116,360,126	125,495,249	131,403,144	136,243,765
Transfers To Other Funds	(99,472,293)	(106,551,389)	(109,055,549)	(113,581,839)	(116,731,115)	(125,726,008)	(131,626,361)	(136,357,020)
Proceeds From Bonds	9,668,729	11,000,000	-	11,500,000	2,500,000		201,926	-
Proceeds From Capital Lease	1,370,000	-	1,116,000	3,504,725		6,203,000	-	-
Total Other Financing Sources (Uses)	10,689,882	10,652,872	693,800	14,678,364	2,129,011	5,972,241	(21,291)	(113,255)
Net Change in Fund Balances	6,027,423	3,942,714	(3,557,000)	7,263,905	(4,346,008)	(3,528,470)	(6,342,353)	(1,799,900)
Debt Service As A Percentage of Noncapital Expenditures	4.11%	3.85%	3.70%	3.44%	3.59%	3.27%	3.49%	3.01%

Source: City of Warwick Comprehensive Annual Financial Report
Note: GASB34 was implemented in 2002. Prior information is unavailable.

CITY OF WARWICK, RHODE ISLAND
ASSESSED VALUE & ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Real Property						
Fiscal Year	Residential	Commercial	Less Tax-Exempt Property	Total Taxable Assessed Value	Estimated Actual Value	Tax Rate Res/Comm
2000	3,030,237,600	1,216,277,100	53,141,100	4,193,373,600	4,876,015,814	$23.87 / $31.83
2001	3,051,265,000	1,249,134,700	52,193,100	4,248,206,600	5,310,258,250	$24.84 / $33.12
2002	3,070,748,900	1,267,019,600	51,539,100	4,286,229,400	5,714,972,533	$25.81 / $34.41
2003	3,095,621,600	1,286,381,700	48,964,100	4,333,039,200	7,221,732,000	$26.89 / $35.85
2004	3,111,897,200	1,307,742,200	48,449,100	4,371,190,300	7,947,618,727	$27.83 / $37.11
2005	6,220,219,600	2,076,887,200	70,960,000	8,226,146,800	8,226,146,800	$14.81/ $22.22
2006	6,241,260,800	2,098,104,400	69,168,000	8,270,197,200	9,397,951,364	$15.46/ $23.18
2007	6,281,527,400	2,129,669,100	67,760,000	8,343,436,500	10,913,586,004	$15.95/ $23.93
2008	8,079,072,500	3,212,249,600	66,586,000	11,224,736,100	11,224,736,100	$12.75/ $19.13
2009	8,082,766,300	3,188,308,100	94,720,900	11,176,353,500	9,086,466,260	$13.41/ $20.12

Personal Property Tangible					
Fiscal Year	Tangible Personal Property	Less Tax-Exempt Property	Total Tangible Taxable Assessed Value	Estimated Actual Value	Tax Rate Tangible/ Inventory
2000	433,170,700	2,000	433,168,700	433,168,700	$31.83/ $28.65
2001	461,758,480	2,000	461,756,480	461,756,480	$33.12/ $25.46
2002	494,394,530	2,000	494,392,530	494,392,530	$34.41/ $22.28
2003	505,710,630	2,000	505,708,630	505,708,630	$35.85/ $19.10
2004	522,734,110	8,000	522,726,110	522,726,110	$37.82/ $15.92
2005	595,492,890	30,030	595,462,860	595,462,860	$29.62/ $12.73
2006	626,759,280	12,000	626,747,280	626,747,280	$30.91/ $9.55
2007	678,223,300	19,830	678,203,470	678,203,470	$31.90/ $6.37
2008	672,374,200	12,000	672,362,200	672,362,200	$25.50/ $3.18
2009	464,491,800	12,000	464,479,800	464,479,800	$26.82/ $0.00

Notes:
(1) During Fiscal Years 1998-1999, Residential and Commerical Real Estate Information Was Combined.
(2) City completed a full revaluation in 2008

Source: Tax Assessor's Official Tax Certification List

CITY OF WARWICK, RHODE ISLAND
ASSESSED VALUE & ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(Unaudited)

	Personal Property Motor Vehicle					
Fiscal Year	Motor Vehicles	Less Tax-Exempt Property	Less State M/V Phaseout	Total Motor Vehicle Taxable Assessed Value	Estimated Actual Value	Tax Rate Motor Vehicles
2000	542,708,712	23,509,431	97,404,336	421,794,945	421,794,945	$34.60
2001	586,727,431	21,154,723	157,209,299	408,363,409	408,363,409	$34.60
2002	623,396,269	20,496,619	209,834,409	393,065,241	393,065,241	$34.60
2003	618,834,373	17,971,143	258,692,872	342,170,358	342,170,358	$34.60
2004	657,795,263	17,751,203	269,352,802	370,691,258	370,691,258	$34.60
2005	635,241,587	16,206,433	266,395,881	352,639,273	352,639,273	$34.60
2006	705,512,480	16,780,014	276,222,602	412,509,864	412,509,864	$34.60
2007	760,806,808	16,121,945	347,776,394	396,908,469	396,908,469	$34.60
2008	762,431,180	15,453,410	354,906,174	392,071,596	392,071,596	$34.60
2009	777,437,990	14,629,711	357,954,774	404,853,505	404,853,505	$34.60

	Total All		
Fiscal Year	Assessed Value	Estimated Actual Value	Ratio
2000	5,048,337,245	5,730,979,459	88.09%
2001	5,118,326,489	6,180,378,139	82.82%
2002	5,173,687,171	6,602,430,304	78.36%
2003	5,180,918,188	8,069,610,988	64.20%
2004	5,264,607,668	8,841,036,095	59.55%
2005	9,174,248,933	9,174,248,933	100.00%
2006	9,309,454,344	10,437,208,508	89.19%
2007	9,418,548,439	11,988,697,943	78.56%
2008	12,289,169,896	12,289,169,896	100.00%
2009	12,045,686,805	9,955,799,565	120.99%

Notes:
(1) During Fiscal Years 1998-1999, Residential and Commerical Real Estate Information Was Combined.
(2) City completed a full revaluation in 2008
(3) Inventory Tax was phased out after fiscal 2008

Source: City of Warwick Tax Assessor - Official Tax Certification List

CITY OF WARWICK, RHODE ISLAND
PROPERTY TAX RATES
(PER $1000 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year		General Fund
2000	Real Estate Residential	23.87
	Real Estate Commercial	31.83
	Tangible Personal Property	31.83
	Manufacturers' Machinery	28.65
	Motor Vehicles	34.60
2001	Real Estate Residential	24.84
	Real Estate Commercial	33.12
	Tangible Personal Property	33.12
	Manufacturers' Machinery	25.46
	Motor Vehicles	34.60
2002	Real Estate Residential	25.81
	Real Estate Commercial	34.41
	Tangible Personal Property	34.41
	Manufacturers' Machinery	22.28
	Motor Vehicles	34.60
2003	Real Estate Residential	26.89
	Real Estate Commercial	35.85
	Tangible Personal Property	35.85
	Manufacturers' Machinery	19.10
	Motor Vehicles	34.60
2004	Real Estate Residential	27.83
	Real Estate Commercial	37.11
	Tangible Personal Property	37.82
	Manufacturers' Machinery	15.92
	Motor Vehicles	34.60

Fiscal Year		General Fund
2005	Real Estate Residential	14.81
	Real Estate Commercial	22.20
	Tangible Personal Property	29.62
	Manufacturers' Machinery	12.73
	Motor Vehicles	34.60
2006	Real Estate Residential	15.46
	Real Estate Commercial	23.18
	Tangible Personal Property	30.91
	Manufacturers' Machinery	9.55
	Motor Vehicles	34.60
2007	Real Estate Residential	15.95
	Real Estate Commercial	23.93
	Tangible Personal Property	31.90
	Manufacturers' Machinery	6.37
	Motor Vehicles	34.60
2008	Real Estate Residential	12.75
	Real Estate Commercial	19.13
	Tangible Personal Property	25.50
	Manufacturers' Machinery	3.18
	Motor Vehicles	34.60
2009	Real Estate Residential	13.41
	Real Estate Commercial	20.12
	Tangible Personal Property	26.82
	Manufacturers' Machinery	-
	Motor Vehicles	34.60

Source: City of Warwick Tax Assessor - Official Tax Certification List

CITY OF WARWICK, RHODE ISLAND
PRINCIPAL TAXPAYERS
June 30, 2009
(Unaudited)

Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Warwick Mall LLC	81,409,700	1	0.68%
Narragansett Electric Co.	77,843,000	2	0.65%
GLL Rhode Island Mall LP	61,423,700	3	0.51%
CAR WAR LLC	57,981,300	4	0.48%
Metropolitan Life Insurance	45,246,400	5	0.38%
R S Picerne Pool LLC	44,405,300	6	0.37%
AIMCO Warwick LLC	38,307,900	7	0.32%
DDRTC Warwick Center	36,869,000	8	0.31%
Sears Roebuck & Co	34,066,200	9	0.28%
Warwick Hotel Associates	32,674,700	10	0.27%
	510,227,200		4.24%

Total Assessed Value 2009 12,045,686,805

Source: City of Warwick Tax Collector
Information from 2000 was unavailable

CITY OF WARWICK, RHODE ISLAND
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year Ended	Original Tax Levy	Cumulative Adjustments	Total Adjusted Levy	Collected within the Fiscal Year of the Levy		Cumulative Collections in Subsequent Years	Total Collections to Date	
				Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2000	136,725,603	659,862	137,385,465	134,103,290	98.08%	1,885,742	135,989,032	99.0%
2001	143,163,870	(710,487)	142,453,383	140,293,424	97.99%	1,768,172	142,061,596	99.7%
2002	149,304,181	(368,156)	148,936,025	146,686,973	98.25%	1,947,045	148,634,018	99.8%
2003	154,467,467	(313,796)	154,153,671	152,466,406	98.70%	1,411,115	153,877,521	99.8%
2004	162,075,109	203,536	162,278,645	160,736,584	99.17%	1,254,959	161,991,543	99.8%
2005	161,867,391	(525,832)	161,341,559	160,009,037	98.85%	975,044	160,984,081	99.8%
2006	171,526,009	(1,181,058)	170,344,951	168,617,003	98.30%	1,266,281	169,883,284	99.7%
2007	178,109,831	(422,269)	177,687,562	175,814,548	98.71%	1,325,782	177,140,330	99.7%
2008	187,228,328	(1,173,087)	186,055,241	183,684,242	98.1%	1,372,650	185,056,892	99.5%
2009	195,989,706	(498,960)	195,490,747	192,642,378	98.3%	-	192,642,378	98.5%

Note: This table has been revised to include information pertaining to 60 day collections and cumulative adjustments.
(60 day collection data was unavailable for 1999.)

Source: City of Warwick Finance Department - Comprehensive Annual Financial Reports

CITY OF WARWICK, RHODE ISLAND
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)

	Governmental Activities		Business-type Activities						
Fiscal Year	General Obligation Bonds	Capital Leases	General Obligation Bonds	RICWFA Loans	Sewer BAN	Capital Leases	Total Primary Government	Percentage of Personal Income	Per Capita
2000	48,680,456	4,509,666	15,609,545	42,028,303	-	-	110,827,970	5.52%	$1,291.58
2001	58,115,111	4,569,333	15,949,890	60,871,506	-	-	139,505,840	6.94%	$1,625.79
2002	63,553,872	4,469,000	16,346,128	70,706,160	-	-	155,075,160	7.72%	$1,807.23
2003	69,827,645	2,902,000	16,857,355	87,863,133	15,000,000	-	177,450,133	8.71%	$2,038.74
2004	65,171,217	2,816,000	15,173,783	104,515,674	15,000,000	-	187,676,674	9.21%	$2,156.24
2005	72,369,424	5,109,725	14,720,576	120,260,838	15,000,000	-	212,460,563	10.39%	$2,431.87
2006	70,174,747	3,634,725	28,225,254	120,055,206	-	-	222,089,932	11.04%	$2,584.70
2007	65,316,412	8,662,725	26,238,588	123,389,963	-	-	223,607,688	11.12%	$2,602.36
2008	60,851,033	6,306,818	24,963,967	127,795,468	-	-	219,917,286	10.93%	$2,559.41
2009	56,854,016	3,736,393	23,725,984	120,531,506	-	-	204,847,899	10.18%	$2,384.03

Source: City of Warwick Finance Department - Comprehensive Annual Financial Reports
Long Term Debt Amortization Schedules

CITY OF WARWICK, RHODE ISLAND
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	General Obligation Bonds	Less; Amounts Reimbursed By State	Net Bonded Debt	Percentage of Estimated Actual Taxable Value Of Property	Per Capita
2000	48,680,456	889,448	47,791,008	0.83%	$556.95
2001	58,115,111	1,309,069	56,806,042	0.92%	$662.01
2002	63,553,872	1,271,498	62,282,374	0.94%	$725.83
2003	69,827,645	1,248,910	68,578,735	0.85%	$787.91
2004	65,171,217	1,388,508	63,782,709	0.72%	$732.81
2005	72,369,424	1,465,965	70,903,459	0.77%	$811.58
2006	70,174,747	1,563,909	68,610,838	0.66%	$798.50
2007	65,316,412	1,542,099	63,774,313	0.53%	$742.21
2008	60,851,033	1,505,114	59,345,919	0.48%	$690.67
2009	56,854,016	1,472,550	55,381,466	0.56%	$644.53

Source: City of Warwick Finance Department and Tax Assessor's Office
State Reimbursement relates to School Housing Aid and Library Debt Reimbursement.

CITY OF WARWICK, RHODE ISLAND
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Debt Limit	151,450,117	153,549,795	155,210,615	155,427,546	157,938,230	275,227,468	279,283,630	282,556,453	368,675,097	361,370,604
Total Net Debt Applicable To Limit	48,680,456	58,115,111	63,553,872	69,827,645	65,171,217	72,369,424	70,174,747	65,316,412	60,851,033	56,854,016
Legal Debt Margin	102,769,661	95,434,684	91,656,743	85,599,901	92,767,013	202,858,044	209,108,883	217,240,041	307,824,064	304,516,588
Total Net Debt Applicable To The Limit As A Percentage of Debt Limit	32.14%	37.85%	40.95%	44.93%	41.26%	26.29%	25.13%	23.12%	16.51%	15.73%

Legal Debt Margin Calculation for Fiscal Year 2009	
Assessed Value:	12,045,686,805
Debt Limit (3% of total assessed value)	361,370,604
Debt Applicable to limit: General Obligation Bonds-Governmental	56,854,016
Legal Debt Margin	304,516,588

THE CITY OF WARWICK
PLEDGED-REVENUE COVERAGE
LAST FIVE FISCAL YEARS

Sewer Revenue Bonds

Fiscal Year	Sewer Charges and Other	Less Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005	11,763,679	4,104,554	7,659,125	0	5,468	140067.68%
2006	15,082,662	4,765,154	10,317,508	0	189,952	5431.63%
2007	14,341,775	4,460,088	9,881,687	853,000	408,242	783.49%
2008	16,782,480	5,303,709	11,478,771	1,113,000	498,354	712.37%
2009	18,045,494	5,701,591	12,343,903	1,725,000	792,526	490.32%

The Warwick Sewer Authority has Issued the following revenue bonds:

December 31, 2004	$20,000,000
December 15, 2005	$5,000,000
December 21, 2006	$9,500,000
December 12, 2007	$6,942,000
April 30, 2008	$4,000,000

Debt Service only includes Principal and Interest related to Sewer Revenue Bonds.
Principal Payments on Revenue Bonds began in fiscal 2007
Debt Payments relating to Sewer General Obligation Debt has not been included.
Sewer Charges and Other includes Interest Income and Transfer from Sewer Assessment.
Operating Expenses do not include Depreciation or Debt Interest Expense.

Source: City of Warwick Finance Department

THE CITY OF WARWICK
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Population	Personal Income	Median Family Income	Per Capita Personal Income	School Enrollment	Unemployment Rate
2000	85,808	2,008,765,280	$56,225	$23,410	12,375	3.90%
2001	85,808	2,008,765,280	$56,225	$23,410	12,382	4.60%
2002	85,808	2,008,765,280	$56,225	$23,410	12,205	4.70%
2003	87,039	2,037,582,990	$56,225	$23,410	12,078	5.70%
2004	87,039	2,037,582,990	$56,225	$23,410	12,003	5.50%
2005	87,365	2,045,214,650	$56,225	$23,410	11,709	5.30%
2006	85,925	2,011,504,250	$56,225	$23,410	11,385	5.50%
2007	85,925	2,011,504,250	$56,225	$23,410	10,944	4.85%
2008	85,925	2,011,504,250	$58,087	$23,410	10,818	5.60%
2009	85,925	2,011,504,250	$59,445	$23,410	10,525	9.18%

Sources: **US Census Bureau**
US Dept of Labor, Bureau of Labor Statistics
MuniNet Guide

THE CITY OF WARWICK
PRINCIPAL EMPLOYERS
June 30, 2009
(Unaudited)

Employer	Employees	Rank	Percentage of Total City Employment
City of Warwick	2448	1	5.58%
Kent County Memorial Hospital	2300	2	5.24%
United Parcel Service, Inc.	1000	3	2.28%
Community College of RI	803	4	1.83%
Inskip Automotive Group	525	5	1.20%
Sears, Roebuck & Co	430	6	0.98%
Kelly Services	425	7	0.97%
West Bay Residential Services	417	8	0.95%
New England Institute of Tech	400	9	0.91%
Herff Jones Inc	385	10	0.88%

Source: R.I. Economic Development Corporation-February 2009 Report
R.I. Department of Labor and Training-Total Employment Statistics
(Historical data for nine years prior was unavailable)

CITY OF WARWICK
FULL TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)

Function	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Municipal Administration	91	95	95	95	92	90	89	89	90	89
Public Safety										
Police Civilians	77	74	79	79	81	84	83	83	83	82
Officers	163	180	178	178	178	178	178	171	169	169
Fire Civilians	12	12	12	12	12	12	12	12	12	11
Firefighters/Officers	217	218	218	218	214	213	213	212	204	204
Municipal	17	18	18	17	16	16	16	17	16	16
Social Services	23	27	25	29	30	31	28	26	27	25
Recreation	67	72	72	73	88	88	87	87	87	84
Developmental Resources	19	20	21	20	20	17	15	16	15	15
Public Works										
Administration	4	4	5	5	5	6	6	6	6	6
Maintenance	42	46	46	42	27	27	27	27	27	27
Engineering	4	7	7	7	7	6	6	6	6	6
Recycling	24	25	25	27	28	27	26	25	24	24
Highway	62	64	65	64	64	64	66	64	64	64
Water	35	37	37	37	38	38	36	33	33	32
Sewer	33	36	35	33	33	34	33	31	29	29

Source : City of Warwick Finance Department - Personnel Supplements

THE CITY OF WARWICK
OPERATING INDICATORS BY FUNCTION
LAST SIX FISCAL YEARS
(Unaudited)

Function	2004	2005	2006	2007	2008	2009
Legislative and Executive						
Number of Resolutions	198	186	194	212	201	222
Number of Ordinances	48	48	72	62	37	47
Number of Meetings	22	22	22	22	22	22
Board of Elections						
Number of Registered Voters	56,734	49,306	52,017	56,555	58,122	59,928
Purchasing						
Number of bid contracts	383	377	323	378	312	301
Number of purchase orders issued	5,568	5,015	5,086	4,818	3,855	3,152
Building Department						
Number of permits issued	5,464	5,000	5,774	5,388	5,468	4,152
Permit Value	83,989,758	127,211,666	98,359,758	83,667,292	115,293,674	47,712,906
Public Safety						
Calls for Service	86,187	80,565	79,026	96,124	89,145	78,136
Arrests	3,907	3,804	3,061	1,993	3,970	3,559
Accidents	6,001	6,093	5,510	5,217	4,838	4,929
Parking Violations	16,528	13,490	13,933	14,853	15,520	12,455
EMS Responses	10,278	10,719	10,314	9,554	10,785	10,411
Highway and Sanitation						
Miles of Streets-Local Paved	395	395	395	395	400	398
Miles of Streets-State Paved	69	69	69	69	70	68
Miles of Streets-Private Paved	19	19	19	19	20	19
Refuse Collected (Annual Tonnage)	31,787	31,376	30,700	29,607	29,622	25,897
Recyclables Collected (Annual Tonnage)	10,746	10,734	11,252	11,146	10,981	9,372
Public Skating Admissions-Thayer Ice Arena	6,197	5,568	6,660	4,568	7,651	6,193
McDermott Pool Daily Passes	5,370	5,578	6,673	6,912	7,444	5,413
McDermott Pool Monthly Passes	533	575	844	1,070	1,068	953
Library						
Registered Borrowers	43,524	44,187	45,045	42,623	40,921	40,169
Print Materials	207,955	204,746	217,429	218,009	211,267	194,376
Non-Print	9,857	9,862	10,083	13,329	14,731	15,861
Circulation	415,406	461,922	426,635	372,530	367,197	386,078
Programs	781	685	877	877	863	894
Program Attendance	13,055	10,809	12,202	17,017	14,883	13,061
Water						
Total Connections	26,300	26,850	27,100	26,993	27,102	27,109
New Connections	200	550	250	56	42	34
Water Main Breaks	101	116	134	117	31	29
Average Daily Consumption (Gallons)	8.3M	6.57M	6.74M	7.768M	7.51M	6.314M
Wastewater						
Average Daily Sewer Treatment (Gallons)	4.486M	5.073M	5.326M	5.315M	4.76M	5.13M
Accounts Billed	n/a	14,313	16,844	18,007	18,696	19,769

Source: Various City Departments

THE CITY OF WARWICK
CAPITAL ASSET STATISTICS BY FUNCTION
LAST SIX FISCAL YEARS
(Unaudited)

Function	2004	2005	2006	2007	2008	2009
General Government						
City Hall	2	2	2	2	2	2
Human Services	8	8	8	8	8	8
Public Works	2	2	2	2	2	2
Public Safety						
Police Stations	1	1	1	1	1	1
Fire Stations	9	9	9	9	9	9
Highway						
Streets (miles)	483	483	483	483	490	490
Streetlights	8,834	8,834	8,834	8,834	8,834	8,834
Traffic Lights (City)	27	27	27	27	27	27
Library						
Main	1	1	1	1	1	1
Branches	3	3	3	3	3	3
Recreation						
Parks	9	9	9	9	9	9
Bathing Beaches	6	6	6	6	6	6
Ice Arenas	2	2	2	2	2	2
Pools	2	2	2	2	2	2
Water/Wastewater						
Fire Hydrants	1,769	1,769	1,769	1,769	1,769	1,769
Max Daily Capacity (Gallons)-Water	12.57M	13.26M	13.3M	13.3M	13.3M	13.3M
Max Daily Capacity (Gallons)-Sewer	12M	12M	12M	12M	12M	12M
Education						
Elementary Schools	20	20	20	20	20	17
Middle Schools	3	3	3	3	3	3
High Schools	3	3	3	3	3	3
Career/Technical	1	1	1	1	1	1

Source: Various City Departments
(Historical data for ten years prior was unavailable)

CITY OF WARWICK, RHODE ISLAND

SINGLE AUDIT SECTION

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable President
and Members of the City Council
City of Warwick, Rhode Island

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Warwick, Rhode Island as of and for the year fiscal ended June 30, 2009, which collectively comprise the City of Warwick, Rhode Island's basic financial statements and have issued our report thereon dated February 3, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Warwick's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Warwick's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Warwick's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City of Warwick's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the City of Warwick's financial statements that is more than inconsequential will not be prevented or detected by the City of Warwick's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City of Warwick's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matter

As part of obtaining reasonable assurance about whether City of Warwick's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the City, in a separate letter dated February 3, 2010.

This report is intended solely for the information and use of management, the City Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Parmelee, Poirier & Associates, LLP
February 3, 2010

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

The Honorable President
and Members of the City Council
City of Warwick, Rhode Island

Compliance

We have audited the compliance of City of Warwick, Rhode Island, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The City of Warwick's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the City of Warwick's management. Our responsibility is to express an opinion on the City of Warwick's compliance based on our audit

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations.* Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Warwick's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the City of Warwick's compliance with those requirements.

In our opinion, the City of Warwick, Rhode Island, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of the City of Warwick is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the City of Warwick's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Warwick's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the City Council, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Parmelee, Poirier & Associates, LLP
February 3, 2010

CITY OF WARWICK, RHODE ISLAND
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2009

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
U.S. Department of Agriculture			
Passed through State of Rhode Island Department of Education			
Child Nutrition Cluster:			
School Breakfast Program	10.553	N/A	$ 117,018
National School Lunch Program	10.555	N/A	937,345
Food Donation - see note 4	10.550	N/A	203,974
Total U.S. Department of Agriculture			$ 1,258,337
U.S. Department of Housing and Urban Development			
Direct Programs			
Community Development Block Grant/Entitlements Grant	14.218	B-08-MC-44-0004	$ 1,113,847
Lead Based Paint Hazard Control in Privately Owned Housing	14.900	RILHB034006	631,386
Total U.S. Department of Housing and Urban Development			$ 1,745,233
U.S. Department of Justice			
Direct Programs			
Federal Seized Assets	16.000	N/A	$ 47,161
FBI Task Force	16.000	N/A	18,298
DEA Reimbursement	16.000	N/A	17,961
Edward Byrne Memorial Justice Assistance Grant Program	16.738	Various	20,844
Total U.S. Department of Justice			$ 104,264
U.S. Environmental Protection Agency			
Direct Program:			
Congressionally Mandated Projects	66.202	N/A	$ 141,644
Total U.S. Environmental Protection Agency			$ 141,644
U.S. Department of Education			
Passed through State of Rhode Island Department of Education			
Adult Education - Basic grants to States	84.002	Various	$ 97,841
Title I Grants to Local Educational Agencies	84.010	1420-51600-901	1,347,890
Special Education Cluster:			
Special Education - Grants to States	84.027	1430-50500-901	2,330,352
Special Education - Preschool Grants	84.173	1430-50800-901	98,468
Career and Technical Education - Basic Grants to States	84.048	Various	346,921
Safe and Drug Free Schools and Communities	84.186	1420-52900-901	57,285
Education for Homeless Children & Youth	84.196	1410-51200-910	28,859
State Grants for Innovative Programs	84.298	1420-51000-901	913
Education Technology State Grants	84.318	1420-53600-830	112,000
English Language Acquisition Grants	84.365	1420-54100-901	12,730
Improving Teacher Quality State Grants	84.367	1420-54000-901	603,903
ARRA State Fiscal Stabilization Education State Grants Recovery Act	84.394	4572-10502-901	2,224,260
Total U.S. Department of Education			$ 7,261,422
U.S. Department of Health and Human Services			
Direct Programs			
State Domestic Preparedness Equipment Support Program	93.243	3033530	$ 240,434
Total U.S. Department of Health and Human Services			$ 240,434
U.S. Department of Homeland Security			
Passed through State of Rhode island Emergency Management Agency			
State Domestic Preparedness Equipment Support Program	97.004	Various	$ 386,562
Homeland Security Grant Program	97.067	Various	41,967
Total U.S. Department of Homeland Security			$ 428,529
Total Expenditures of Federal Awards			$ 11,179,863

(concluded)

CITY OF WARWICK, RHODE ISLAND
Schedule of Findings and Questioned Costs
For The Fiscal Year Ended June 30, 2009

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditor's report issued:	Unqualified		
Internal control over financial reporting:			
Material weakness (es) identified?	____ yes	_X_ no	
Significant deficiency (ies) identified that are not considered to be material weaknesses?	____ yes	_X_ none reported	
Non-compliance material to financial statements noted?	____ yes	_X_ no	

Federal Awards

Internal control over major programs:			
Material weakness (es) identified?	____ yes	_X_ no	
Significant deficiency (ies) identified that are not considered to be material weakness (es)?	____ yes	_X_ none reported	
Type of auditor's report issued on compliance for major programs:	Unqualified		
Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB circular A-133?	____ yes	_X_ no	

Identification of major programs:

CFDA Number(s)	*Name of Federal Program or Cluster*
	Child Nutrition Cluster
10.553	School Breakfast Program
10.555	National School Lunch Program
14.218	Community Development Block Grants/Entitlement Grants
14.900	Lead Based Paint Hazard Control in Privately Owned Housing
84.010	Title I Grants to Local Educational Agencies
	Special Education Cluster
84.027	Special Education – Grants to States
84.173	Special Education – Preschool Grants
84.048	Career and Technical Education – Basic Grants to States
84.367	Improving Teacher Quality State Grants
84.394	ARRA-State Fiscal Stabilization Funds (SFSF) - Education State Grants, Recovery Act
97.004	State Domestic Preparedness Equipment Support Program

CITY OF WARWICK, RHODE ISLAND
Schedule of Findings and Questioned Costs
For The Fiscal Year Ended June 30, 2009

Dollar threshold used to distinguish between Type A and Type B programs:	$ 335,396			
Auditee qualified as low risk auditee?	X	yes		no
SECTION II – FINANCIAL STATEMENT FINDINGS		yes	X	none
SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS		yes	X	none

SECTION II – FINDINGS RELATING TO THE FINANCIAL STATEMENT AUDIT AS REQUIRED TO BE REPORTED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

A. Significant Deficiency in Internal Control

None Reported.

B. Compliance

None Reported.

SECTION III – FINDINGS AND QUESTIONED COST FOR FEDERAL AWARDS

A. Findings

None Reported

B. Questioned Costs

None Reported

CITY OF WARWICK, RHODE ISLAND
Summary Schedule of Prior Year Findings and Questioned Costs
Year Ended June 30, 2009

PRIOR YEAR FINDINGS AND QUESTIONED COSTS FOR FEDERAL FUNDS

A. Findings

Program: National School Lunch Program Cluster - 2008
CFDA Number: 10.555/10.553

08-02- Based on testing at the John Wickes School and Warwick Veterans High School, changes noted as a result of the income verification process are not being used to update the students' eligibility status. In addition, Winman Junior High School did not have adequate documentation on file to support its income verification procedures for 2007-2008

Current Status:

In compliance

Program: National School Lunch Program Cluster - 2008
CFDA Number: 10.555/10.553

08-03- During testing at John Wickes School, Winman Junior High School and Warwick Veterans High School, it was noted that a total of twenty-six applications were not completed properly and two applications that listed invalid food stamp numbers. The Schools could not provide eligibility documentation for eight students selected for testing. It was also noted two students were receiving free lunch who were actually only eligible for reduced lunch.

Current Status:

In compliance

Program: Title I; Perkins; Title II Technology
CFDA Number: 84.010; 84.048; 84.318

08-04- During testing of grant disbursements it was noted that five grant disbursements were not approved by the respective grant administrator as required by School Department policies and procedures.

Current Status:

In compliance

PRIOR YEAR FINDINGS AND QUESTIONED COSTS FOR FEDERAL FUNDS (continued)

Program: Special Education Cluster; Title I; Perkins; Title II Professional Development
CFDA Number: 84.027; 84.176; 84.010; 84.048; 84.367

08-05-The School Department has a certification system in place for employees charge to federal grants who work on single cost and multiple cost objectives. During testing of this system it was noted that nine employees did not have certifications on file for fiscal year 2007-2008 and one employee did not have certification for January – June 2008.

Current Status:

In compliance

B. Questioned Costs

None Reported

CITY OF WARWICK, RHODE ISLAND
Notes to Schedule of Expenditures of Federal Awards
June 30, 2009

1. **General -** The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal programs of the City of Warwick, Rhode Island.

2. **Basis of Accounting -** The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting.

3. **Determination of Type A, Type B and Major Programs -** The determination of Type A and Type B federal programs was based upon the expenditures for all federal programs for the City of Warwick, Rhode Island. As such, the threshold for determining Type A vs. Type B programs is determined at the entity level. For the fiscal year-ended June 30, 2009, grants with expenditures exceeding $335,396 were determined to be Type A programs and all other grants were considered Type B programs. The following programs were considered major programs:

CFDA #	Name of Federal Program or Cluster
	Child Nutrition Cluster
10.553	School Breakfast Program
10.555	National School Lunch Program
14.218	Community Development Block Grants/Entitlement Grants
14.900	Lead Based Paint Hazard Control in Privately Owned Housing
84.010	Title I Grants to Local Educational Agencies
	Special Education Cluster
84.027	Special Education – Grants to States
84.173	Special Education – Preschool Grants
84.048	Career and Technical Education – Basic Grants to States
84.367	Improving Teacher Quality State Grants
84.394	ARRA-State Fiscal Stabilization Funds (SFSF) – Education State Grants, Recovery Act
97.004	State Domestic Preparedness Equipment Support Program

4. **Non-Cash Assistance**

U.S.D.A. Contributions: The United States Department of Agriculture makes available commodities for donations to schools. The amount of $203,974 represents the market value of such commodities used during the period.