CITY/TOWN OF ____City of Warwick_____

BUDGET REPORT SUMMARY FISCAL YEAR 2017

MONTHLY/QUARTERLY PERIOD ENDING ____December 31, 2016_____

In accordance with section 45-12-22.2 of the General Laws of Rhode Island, as amended, the quarterly report shall be provided within twenty five days of the month succeeding the end of the fiscal quarter to both the Division of Municipal Finance and Auditor General.

General Fund (page 2)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Revenue Variance
Opening Surplus/(Deficit)	18,486,180				18,486,180	
FY 16 Fund Balance Budgeted for use in FY 17						
Revenues	298,728,119	298,728,119	163,412,696	54.70%	298,728,119	0
Expenditures	298,728,119	298,728,119	138,492,667	46.36%	298,728,119	0
* **Projected Operating Surplus/(Deficit)**					0	0
* **Projected Cumulative Surplus/(Deficit)**	18,486,180				18,486,180	0

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Expenditure Variance
Opening Surplus/(Deficit)			0			0
FY 16 Fund Balance Budgeted for use in FY 17						0
Revenues	161,135,284	161,135,284	138,400,594	85.89%	161,135,284	0
Expenditures	161,135,284	161,135,284	72,423,375	44.95%	161,135,284	0
* **Projected Operating Surplus/(Deficit)**					0	0
* **Projected Cumulative Surplus/(Deficit)**						0
* **Adjustments (page 4)**					0	
* **Total Projected Operating Surplus/(Deficit)**					0	0
Total Projected Cumulative Surplus/(Deficit)					18,486,180	0

NOTES:

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

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

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

9/13/17

Municipal Chief Executive Officer — Date

9/21/17

Municipal Chief Financial Officer — Date

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

9/19/17

Superintendent of Schools — Date

9/20/17

School Business Manager — Date

^The state has been tasked with transitioning these reports to the "Transparency Portal" so that they will be searchable by the public. However, this particular report is considered to be in the "old" format, and as such is only available in pdf and will not have searchable data on the Transparency Portal website, www.municipalfinance.ri.gov. Eventually, reports in this format will be phased out and municipalities/school districts will be reporting in what is considered a "new" searchable format. Additionally, financial information presented in budget to actual reports are as of the close of the particular reporting period and representative of the time of its preparation. Figures are unaudited and not subject to update until the next budget to actual report.

CITY/TOWN OF ____City of Warwick_____

GENERAL FUND BUDGET REPORT FISCAL YEAR 2017

MONTHLY/QUARTERLY PERIOD ENDING _____December 31, 2016_____

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Local Property Taxes	226,606,952	226,606,952	135,393,639	59.75%	226,606,952	0
Local Non-Property Taxes:						
Licenses and Permits	1,073,100	1,073,100	606,528	56.52%	1,073,100	0
Fines and Forfeitures	357,000	357,000	159,138	44.58%	357,000	0
Investment Income	900	900	1,198	133.15%	900	0
Departmental	2,656,315	2,656,315	1,350,959	50.86%	2,656,315	0
Federal Aid (Please Attach Detail)	2,378,215	2,378,215	215,155	9.05%	2,378,215	0
State Aid:						
MV Excise Tax Reimbursement	964,536	964,536	482,268	50.00%	964,536	0
PILOT	1,752,951	1,752,951	0	0.00%	1,752,951	0
Distressed Community Relief Fund						0
Library Aid	809,395	809,395	370,982	45.83%	809,395	0
Public Service Corporation Tax	1,019,420	1,019,420	0	0.00%	1,019,420	0
Meals & Beverage Tax	2,800,000	2,800,000	964,541	34.45%	2,800,000	0
Other (Please Attach Details)	58,309,335	58,309,335	23,868,290	40.93%	58,309,335	0
Total Municipal Revenues	298,728,119	298,728,119	163,412,696	54.70%	298,728,119	0

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries:						
Municipal	20,640,782	20,640,782	9,519,114	46.12%	20,640,782	0
Police	15,164,111	15,164,111	7,943,083	52.38%	15,164,111	0
Fire	19,736,708	19,736,708	10,352,420	52.45%	19,736,708	0
Employee Benefits:						
FICA	2,892,579	2,892,579	1,343,833	46.46%	2,892,579	0
Medical Insurance - (Active)	12,566,242	12,566,242	6,976,094	55.51%	12,566,242	0
Medical Insurance - (Retirees)	8,224,746	8,224,746	4,772,851	58.03%	8,224,746	0
Dental & Vision Insurance - (Active)	753,970	753,970	280,385	37.19%	753,970	0
Dental & Vision Insurance - (Retirees)	143,181	143,181	35,727	24.95%	143,181	0
Life Insurance	48,000	48,000	17,956	37.41%	48,000	0
Pension Contributions:						
Municipal	5,764,819	5,764,819	2,882,410	50.00%	5,764,819	0
Police	6,288,084	6,288,084	3,462,756	55.07%	6,288,084	0
Fire	17,752,359	17,752,359	8,991,321	50.65%	17,752,359	0
Police Department	1,743,450	1,743,450	857,610	49.19%	1,743,450	0
Libraries	824,300	824,300	435,590	52.84%	824,300	0
Fire Department	1,736,000	1,736,000	899,279	51.80%	1,736,000	0
Debt Service (Municipal):						
Principal on Debt	3,695,129	3,695,129	2,942,796	79.64%	3,695,129	0
Interest on Debt	564,566	564,566	298,761	52.92%	564,566	0
Debt Service (School):						
Principal on Debt	3,638,355	3,638,355	2,590,855	71.21%	3,638,355	0
Interest on Debt	926,329	926,329	431,842	46.62%	926,329	0
Public Works	6,323,450	6,323,450	2,785,333	44.05%	6,323,450	0
Other (Please Attach Details)	8,165,675	8,165,675	4,768,101	58.39%	8,165,675	0
Education	161,135,284	161,135,284	65,904,551	40.90%	161,135,284	0
Total Municipal Expenditures	298,728,119	298,728,119	138,492,667	46.36%	298,728,119	0

CITY/TOWN OF _____City of Warwick_____

SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017

MONTHLY/QUARTERLY PERIOD ENDING ____December 31, 2016_____

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations	119,482,464	119,482,464	119,482,464	100.00%	119,482,464	0
State Aid:						
General	38,253,570	38,253,570	18,039,430	47.16%	38,253,570	0
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid						0
Medicaid						0
Federal Stabilization Funds						0
Other (Please Attach Detail)	1,895,000	1,895,000		0.00%	1,895,000	0
Other (Please Attach Details)	1,504,250	1,504,250	878,700	58.41%	1,504,250	0
Total Education Revenues	161,135,284	161,135,284	138,400,594	85.89%	161,135,284	0

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries						0
Employee Benefits:						
FICA						0
Medical Insurance - (Active)						0
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)						0
Dental & Vision Insurance - (Retirees)						0
Life Insurance						0
Pension Contributions:						
Teacher						0
Non-Certified						0
Purchased Services						0
Supplies and Materials						0
Capital Outlays						0
Other (Please Attach Details)						0
Total Education Expenditures	161,135,284	161,135,284	72,423,375	44.95%	161,135,284	0

CITY/TOWN OF ____City of Warwick_____

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/QUARTERLY PERIOD ENDING _____December 31, 2016_____

List below amounts for items outside the general fund and school fund budgets which would impact these funds and cause a year end deficit.

Name of Item	Amount	Explanation
Special Revenue Fund Deficits		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Unfunded Pension Liability		
Litigation		
Other:		

Total Adjustments	0

CITY/TOWN OF __City of Warwick_____

BUDGET REPORT FISCAL YEAR 2017

LY/QUARTERLY PERIOD ENDING _____December 31, 2016_____

Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported In the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2016 & Available for Appropriation in FY 2017
Nonspendable				$ -
Restricted:				
Committed:				$ -
Assigned:				
Unassigned:	18,486,180			$ 18,486,180
Total Fund Balance	$ 18,486,180	$ -	$ -	$ 18,486,180

*** Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate ___X_____ Audited _____**

NOTE THESE FIGURES ARE ONLY ESTIMATES AT THIS TIME.

**** Please provide an explanation for any changes within the various fund balance classifications.**

Nonspendable:	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
Restricted:	Amounts that can be spent only for the specific purposes stipulated by external resource providers (Example: Grants), constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with consent of resource provider.
Committed:	Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
Assigned:	Amounts constrained by the government's intent to be used for specific purposes that are neither restricted nor committed are reported as assigned fund balance.
Unassigned:	This is the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. If another governmental fund has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund. Positive unassigned amounts will be reported only in the general fund.

CITY/TOWN OF ___City of Warwick_____

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/QUARTERLY PERIOD ENDING _____December 31, 2016_____

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported In the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Changes in Fund Balance during FY 2017**	Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable:				
Restricted:				
Committed:				
Assigned:				
Unassigned:				
Total Fund Balance	$ -	$ -	$ -	$ -

*** Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate __X_____ Audited _____**

**** Please provide an explanation for any changes within the various fund balance classifications.**

Nonspendable:	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
Restricted:	Amounts that can be spent only for the specific purposes stipulated by external resource providers (Example: Grants), constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with consent of resource provider.
Committed:	Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
Assigned:	Amounts constrained by the government's intent to be used for specific purposes that are neither restricted nor committed are reported as assigned fund balance.
Unassigned:	This is the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. If another governmental fund has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund. Positive unassigned amounts will be reported only in the general fund.