

CITY/TOWN OF EAST GREENWICH
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (Formerly Quarterly Report) PERIOD ENDING MARCH 2017

In accordance with section 45-12-22.2 of the General Laws of Rhode Island, as amended, the budget-to-actual report shall be provided within twenty five days of the month succeeding the last day of the sixth, ninth, and twelfth month of each fiscal year to the Division of Municipal Finance.

General Fund (page 2)	Adopted Budget	Revised Budget	Actual Year To Date	Collected Expended YTD %	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	7,700,409				7,700,409	
FY 16 Fund Balance Budgeted for use in FY 17	0	0				
Revenues	62,190,871	62,190,871	48,409,676	77.84%	62,695,410	504,539
Expenditures	62,190,871	62,190,871	48,654,302	78.25%	62,214,548	0
Projected Net Change in Fund Balance	0	0	0		480,862	
* Projected Ending Fund Balance Surplus/(Deficit)	7,700,409	0	0		8,181,271	
* Unresolved Budget Deficit	0	0	0		0	

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	Collected Expended YTD %	Projected Total FY 2017	Projected Variance
Opening Surplus/(Deficit)	3,991,947				3,991,947	
FY 16 Fund Balance Budgeted for use in FY 17	525,000	525,000		0.00%		
Revenues	37,296,043	37,296,043	29,542,841	79.21%	37,676,512	282,469
Expenditures	37,821,043	37,821,043	28,780,200	70.81%	38,599,427	777,384
Projected Net Change in Fund Balance	(525,000)	(525,000)			(1,019,915)	
* Projected Ending Fund Balance Surplus/(Deficit)	3,466,947	(525,000)			2,972,032	
* Unresolved Budget Deficit	0	0	0		(484,915)	

Adjustments (page 4)	0	0	0	0	0	0
Total Projected Net Change in Fund Balance					(539,053)	
Total Projected Ending Fund Balance Surplus/(Deficit)					11,153,303	

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.
 _____ Date 6/2/17
 Municipal Chief Executive Officer

I hereby certify that the information in the within report regarding the school department is accurate and correct.
 _____ Date 6/2/17
 Superintendent of Schools
 VACANT
 School Business Manager

*The state has been tasked with transitioning these reports to the "Transparency Portal" so that they will be searchable by the public. However, this particular report is considered to be in the "old" format, and as such is only available in pdf and will not have searchable data on the Transparency Portal website, www.municipalfinance.rhodeisland.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 EAST GREENWICH
GENERAL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 2017**

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	56,542,227	56,542,227	44,050,658	77.91%	56,692,227	150,000
Local Non-Property Taxes:						
Licenses and Permits	1,112,185	1,112,185	884,463	79.52%	1,160,000	47,815
Fines and Forfeitures	31,500	31,500	23,738	75.36%	36,000	6,500
Investment Income	7,000	7,000	16,657	238.53%	23,000	16,000
Departmental	737,570	737,570	637,930	86.49%	800,000	62,430
Federal Aid (Please Attach Detail)	0	0	0		0	0
State Aid:						
MV Excise Tax Reimbursement	81,789	81,789	81,063	74.66%	81,789	0
PILOT	16,858	16,858	15,785	93.64%	16,858	0
Disressed Community Relief Fund	0	0	0		0	0
Library Aid	0	0	0		0	0
Public Service Corporation Tax	178,130	178,130	168,882	94.81%	168,882	(9,248)
Meals & Beverage Tax	657,936	657,936	658,063	100.02%	790,000	132,064
Other (Please Attach Details)	2,825,676	2,825,676	1,890,437	66.90%	2,924,654	98,978
Total Municipal Revenues	62,190,871	62,190,871	48,409,676	77.84%	62,695,410	504,539

Appropriated Fund Balances	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
	0	0	0		0	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	3,680,999	3,680,999	2,640,971	71.75%	3,616,969	(64,000)
Police	3,236,293	3,236,293	2,279,692	70.28%	3,117,293	(119,000)
Fire	3,333,800	3,333,800	2,517,674	75.52%	3,333,800	0
Employee Benefits:						
FICA	826,878	826,878	593,932	70.82%	810,000	(16,878)
Medical Insurance - (Active)	2,623,430	2,623,430	2,022,745	77.10%	2,623,430	0
Medical Insurance - (Retirees)						
Dental & Vision Insurance - (Active)	133,389	133,389	81,463	61.09%	130,000	(3,389)
Dental & Vision Insurance - (Retirees)						
Life Insurance	36,700	36,700	19,364	52.76%	36,700	0
Pension Contributions:						
Municipal	274,712	274,712	178,481	64.97%	274,712	0
Police	719,079	719,079	572,039	79.55%	719,079	0
Fire	617,734	617,734	505,322	81.80%	617,734	0
Police Department	223,810	223,810	125,616	56.13%	223,810	0
Libraries	520,235	520,235	280,118	50.00%	520,235	0
Fire Department	651,470	651,470	483,789	74.28%	651,470	0
Debt Service (Municipal):						
Principal on Debt	1,610,000	1,610,000	640,000	39.75%	1,610,000	0
Interest on Debt	116,018	116,018	93,212	80.34%	93,912	(22,106)
Debt Service (School):						
Principal on Debt	2,655,833	2,655,833	2,655,833	100.00%	2,655,833	0
Interest on Debt	2,217,902	2,217,902	2,204,466	99.40%	2,217,902	0
Public Works	2,208,806	2,208,806	1,626,845	73.65%	2,208,806	0
Other (Please Attach Details)	2,484,927	2,484,927	2,289,684	92.14%	2,733,927	249,000
Education	34,018,906	34,018,906	26,879,025	79.01%	34,018,906	0
Total Municipal Expenditures	62,190,871	62,190,871	48,654,302	78.23%	62,214,548	

Deficit/Reduction	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
	0	0	0		0	0

**CITY/TOWN OF EAST GREENWICH
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 2017**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Municipal Appropriations	34,018,906	34,018,906	26,879,025	79.01%	34,018,906	0
State Aid:						
General	2,748,841	2,748,841	2,033,783	73.99%	2,752,791	3,950
Group Home (if Applicable)	0	0	0			0
School Construction Aid	0	0	0			0
Other (Please Attach Detail)	0	0	5,013		5,013	5,013
Federal Aid:						
Impact Aid	0	0	0			0
Medicaid	257,296	257,296	249,931	97.14%	257,296	0
Federal Stabilization Funds	0	0	0			0
Other (Please Attach Detail)	0	0	0			0
Other (Please Attach Details)	271,000	271,000	374,889	138.34%	544,506	273,506
Total Education Revenues	37,296,043	37,296,043	29,542,841	79.21%	37,578,512	282,469
Appropriated Fund Balance	525,000	525,000		0		

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
Salaries	22,231,894	22,231,968	15,267,908	68.68%	22,486,290	254,322
Employee Benefits:						
FICA	557,250	552,250	422,186	76.45%	553,151	901
Medical Insurance - (Active)	3,883,867	3,883,867	2,944,031	75.80%	3,807,051	(76,816)
Medical Insurance - (Retirees)	0	0	0		0	0
Dental & Vision Insurance - (Active)	207,382	207,382	187,221	90.28%	214,608	7,226
Dental & Vision Insurance - (Retirees)	0	0	0		0	0
Life Insurance	29,000	29,000	16,754	57.77%	24,062	(4,938)
Pension Contributions:						
Teacher	2,788,345	2,788,345	1,849,508	66.33%	2,752,729	(35,616)
Non-Certified	178,097	178,097	149,219	83.79%	245,842	67,745
Purchased Services	5,441,410	5,492,478	4,239,734	77.19%	6,313,105	820,627
Supplies and Materials	1,334,376	1,314,099	898,910	68.41%	1,155,255	(158,844)
Capital Outlays	920,891	888,473	596,783	67.17%	795,869	(92,604)
Other (Please Attach Details)	248,531	255,084	207,946	81.52%	250,465	(4,619)
Total Education Expenditures	37,821,043	37,821,043	26,780,200	70.81%	38,598,427	777,384
Deficit reduction						

CITY/TOWN OF EAST GREENWICH

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 2017

Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported in the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable	\$ 399,698			\$ 399,698
Restricted:	\$ -			\$ -
Committed:	\$ 210,000			\$ 210,000.00
Assigned:	46,720			\$ 46,720.00
Unassigned:	7,043,991		480,862	\$ 7,524,853.00
Total Fund Balance	\$ 7,700,409	\$ -	\$ 480,862	\$ 8,181,271

* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers.
 Estimate _____ Audited X

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

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 EAST GREENWICH

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING MARCH 2017

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported in the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable:	\$ 2,179,898	\$ (200,000)	\$ (406,855)	\$ 1,573,043
Restricted:	\$ 718,264	\$ (325,000)	\$ (88,060)	\$ 305,204
Committed:	\$ 60,000			\$ 60,000
Assigned:	\$ 1,033,785			\$ 1,033,785
Unassigned:				
Total Fund Balance	\$ 3,991,947	\$ (525,000)	\$ (1,019,915)	\$ 2,972,032

* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers.

Estimate _____ 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.

GenFund Tab					
Revenues - Other					
Bond Subsidy	485,082	275,549			
Communication Tower	123,240	81,258			
Interest on Delinquent	155,000	100,285			
Lien Certificates	11,000	9,201			
Miscellaneous	25,940	40,151			
Nett	418,122	419,195			
Transfer in Sewer	43,000	43,000			
Land Trust	48,300	16,131			
School Housing Aid	1,515,992	905,667			
	<u>2,825,676</u>	<u>1,890,437</u>			
GenFund Tab					
Expenditures - Other					
Miscellaneous Income	55,500	27,796			
GASB 45	350,000	350,000			
Capital Improvements	850,500	757,142			
Land Trust	48,300	16,131			
Welfare & Community Service	67,100	49,744			
Recreation	175,398	106,980			
General Government	938,129	981,891			
	<u>2,484,927</u>	<u>2,289,684</u>			
SchoolFund Tab					
Revenues - Other					
Tuition	142,000	69,970			
Hanaford Fund - Investment	39,000	22,761			
Miscellaneous	90,000	282,158			
	<u>271,000</u>	<u>374,889</u>			
SchoolFund Tab					
Expenditures - Other					
Other Dues & Fees	53,912	39,715			
Unemployment	17,300	12,172			
Workers Comp	148,872	147,265			
Tuition Reimbursement	35,000	8,794			
	<u>255,084</u>	<u>207,946</u>			

"The East Greenwich School Department plans to cover the total projected operating deficit of (\$510,773) by withdrawing necessary funds from the school's fund balance which amounted to \$3,991,947 as of June 30, 2016 unless other revenue sources or discretionary expenditure reductions can be identified before the fiscal year end."