

CITY/TOWN OF EAST GREENWICH
BUDGET REPORT SUMMARY FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2017

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

General Fund (page 2)	Adopted Budget	Revised Budget	Actual Year To Date	Collected Expended YTD %	Projected Total FY 2018	Projected Variance
Opening Surplus/(Deficit)	8,809,513				8,809,513	
FY 17 Fund Balance Budgeted for use in FY 18	0	0				
Revenues	61,958,368	61,958,368	36,254,971	58.52%	62,060,455	270,969
Expenditures	61,958,368	61,958,368	29,564,397	47.72%	62,038,368	80,000
Projected Net Change in Fund Balance	(0)	(0)	(0)		22,087	
* Projected Ending Fund Balance Surplus/(Deficit)	8,809,513	(0)	(0)		8,831,600	
* Unresolved Budget Deficit	(0)	(0)	(0)		0	
School Fund (page 3)						
Opening Surplus/(Deficit)	3,263,139				3,263,139	
FY 17 Fund Balance Budgeted for use in FY 18	394,673	394,673		0.00%		
Revenues	37,354,781	37,354,781	18,555,783	49.67%	37,354,781	0
Expenditures	37,749,455	37,749,455	16,239,799	43.02%	37,749,455	0
Projected Net Change in Fund Balance	(394,674)	(394,674)	(184,142)		(394,674)	
* Projected Ending Fund Balance Surplus/(Deficit)	2,868,465	(394,674)			2,868,465	
* Unresolved Budget Deficit	(1)	(1)	(1)		(1)	
Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					(372,587)	
Total Projected Ending Fund Balance Surplus/(Deficit)					11,700,065	

NOTES:

* A corrective action plan is required for deficits reported on lines marked with an asterisk. This Transparency Report has to be signed and posted to the Municipality/Regional School district website. Additionally, please send signed version back to DMF for posting to the Transparency Portal.

I hereby certify that the information in the within report regarding the municipal departments is accurate and correct.
 Municipal Chief Executive Officer [Signature] Date 9/5/18
 Municipal Chief Financial Officer [Signature] Date 9/14/18

I hereby certify that the information in the within report regarding the school department is accurate and correct.
 Superintendent of Schools [Signature] Date 9/14/18
 School Business Manager [Signature] Date 9/14/18

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

CITY/TOWN OF EAST GREENWICH
GENERAL FUND BUDGET REPORT FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING DECEMBER 31, 2017

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
Local Property Taxes	55,912,447	55,912,447	33,068,261	59.14%	55,912,447	0
Local Non-Property Taxes:						
Licenses and Permits	644,681	644,681	257,349	39.92%	644,681	0
Fines and Forfeitures	79,000	79,000	12,342	15.62%	79,000	0
Investment Income	20,000	20,000	28,698	143.49%	35,000	15,000
Departmental	498,220	498,220	374,440	75.16%	498,220	0
Federal Aid (Please Attach Detail)						
State Aid:						
MV Excise Tax Reimbursement	81,417	81,417	142,822	175.42%	200,000	118,583
PILDT	459,869	459,869	459,869	100.00%	459,869	0
Distressed Community Relief Fund	0	0	0	0	0	0
Library Aid	0	0	0	0	0	0
Public Service Corporation Tax	168,882	168,882	163,835	97.01%	168,882	168,882
Meals & Beverage Tax	762,356	762,356	395,074	51.82%	762,356	0
Other (Please Attach Details)	3,331,496	3,331,496	1,352,281	40.59%	3,300,000	(31,496)
Total Municipal Revenues	61,958,368	61,958,368	36,254,971	58.52%	62,060,455	270,989
Appropriated Fund Balance	0	0	0	0	0	0

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
Salaries:						
Municipal	3,845,940	3,845,940	1,627,516	42.32%	3,845,940	0
Police	3,240,291	3,240,291	1,665,230	51.39%	3,240,291	0
Fire	3,382,475	3,382,475	1,776,956	52.53%	3,482,475	(100,000)
Employee Benefits:						
FICA	780,000	780,000	440,759	56.51%	780,000	0
Medical Insurance - (Active)	2,725,000	2,725,000	1,503,391	55.17%	2,725,000	0
Medical Insurance - (Retirees)						
Dental & Vision Insurance - (Active)	130,000	130,000	77,511	59.62%	130,000	0
Dental & Vision Insurance - (Retirees)	0	0	0	0	0	0
Life Insurance	36,700	36,700	17,352	47.28%	36,700	0
Pension Contributions:						
Municipal	269,098	269,098	132,412	49.21%	269,098	0
Police	702,226	702,226	346,020	49.27%	702,226	0
Fire	787,813	787,813	370,530	47.03%	787,813	0
Police Department	219,083	219,083	70,728	32.28%	219,083	0
Libraries	520,235	520,235	260,118	50.00%	520,235	0
Fire Department	781,393	781,393	388,744	49.75%	781,393	0
Debt Service (Municipal):						
Principal on Debt	1,207,300	1,207,300	672,163	55.67%	1,207,300	0
Interest on Debt	173,800	173,800	73,800	42.46%	173,800	0
Debt Service (School):						
Principal on Debt	2,075,833	2,075,833	672,163	32.38%	2,075,833	0
Interest on Debt	2,093,989	2,093,989	454,673	21.71%	2,093,989	0
Public Works	2,309,602	2,309,602	833,488	36.09%	2,289,602	20,000
Other (Please Attach Details)	2,658,684	2,658,684	1,171,391	44.06%	2,658,684	0
Education	34,018,906	34,018,906	17,009,453	50.00%	34,018,906	0
Total Municipal Expenditures	61,958,368	61,958,368	29,564,397	47.72%	62,038,368	80,000
Deficit reduction						

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

	Revenues		Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
	Adopted Budget	Revised Budget				
Municipal Appropriations	34,018,906	34,018,906	17,009,453	50.00%	34,018,906	0
State Aid:						
General						
Group Home (If Applicable)	2,739,941	2,739,941	1,249,401	45.60%	2,739,941	0
School Construction Aid						0
Other (Please Attach Detail)	5,000	5,000	0	0.00%	5,000	0
Federal Aid:						
Impact Aid						0
Medical	340,425	340,425	184,083	54.07%	340,425	0
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
Other (Please Attach Details)	250,509	250,509	112,846	45.05%	250,509	0
Total Education Revenues	37,354,781	37,354,781	18,555,783	49.67%	37,354,781	0
Appropriated Fund Balance	394,673	394,673	184,142	0	394,673	
Expenditures						
	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
Salaries	22,501,543	22,501,543	9,159,254	40.71%	22,501,543	0
Employee Benefits:						
FICA	514,945	514,945	245,510	47.68%	514,945	0
Medical Insurance - (Active)	3,754,313	3,754,313	2,287,734	60.94%	3,754,313	0
Medical Insurance - (Retirees)	67,000	67,000	30,392	45.36%	67,000	0
Dental & Vision Insurance - (Active)	238,068	238,068	152,404	64.02%	238,068	0
Dental & Vision Insurance - (Retirees)	0	0	0		0	0
Life Insurance	25,000	25,000	16,746	66.98%	25,000	0
Pension Contributions:						
Teacher	2,821,005	2,821,005	1,144,077	40.56%	2,821,005	0
Non-Certified	190,564	190,564	82,201	43.14%	190,564	0
Purchased Services	5,431,736	5,431,736	1,972,125	36.31%	5,431,736	0
Supplies and Materials	1,194,158	1,194,158	502,781	42.10%	1,194,158	0
Capital Outlays	793,219	793,219	441,972	55.72%	793,219	0
Other (Please Attach Details)	217,904	217,904	204,603	93.90%	217,904	0
Total Education Expenditures	37,749,455	37,749,455	16,239,799	43.02%	37,749,455	0
Deficit reduction						

CITY/TOWN OF EAST GREENWICH

BUDGET REPORT FISCAL YEAR 2018

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

Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported In the FY 2017 Financial Statements*	FY 2017 Fund Balance Budgeted for use in FY 2018	Projected Changes in Fund Balance during FY 2018**	Projected Ending Fund Balance for FY 2018
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Nonspendable	\$ 397,953			
Restricted:				
Committed:	\$ 1,910,000			
Assigned:	96,175			
Unassigned:	6,405,385			
Total Fund Balance	\$ 8,809,513	\$ -	\$ 22,087	\$ 8,831,600

* 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 2018

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

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported In the FY 2017 Financial Statements*	FY 2017 Fund Balance Budgeted for use in FY 2018	Projected Changes in Fund Balance during FY 2018**	Projected Ending Fund Balance for FY 2018
Nonspendable:	\$ 2,210,915			
Restricted:	\$ 4,297			
Committed:	\$ 30,000			
Assigned:	1,017,927	394,673	184,142	
Unassigned:				
Total Fund Balance	\$ 3,263,139	\$ 394,673	\$ (394,674)	\$ 2,868,465

* 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.