

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

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 16 Fund Balance Budgeted for use in FY 17	0	0				
Revenues	61,958,368	61,958,368	48,693,808	78.59%	62,474,788	685,302
Expenditures	61,958,368	61,958,368	47,022,513	75.89%	62,138,368	180,000
Projected Net Change in Fund Balance	(0)	(0)			336,420	
* Projected Ending Fund Balance Surplus/(Deficit)	8,809,513	(0)			9,145,933	
* Unresolved Budget Deficit	(0)	(0)			0	
School Fund (page 3)						
Opening Surplus/(Deficit)	3,263,139				3,263,139	
FY 16 Fund Balance Budgeted for use in FY 17	394,673	394,673		0.00%		
Revenues	37,354,781	37,354,781	27,924,586	74.76%	37,354,781	0
Expenditures	37,749,455	37,749,455	26,878,070	71.20%	37,751,551	(2,096)
Projected Net Change in Fund Balance	(394,674)	(394,674)	(184,142)		(396,770)	
* Projected Ending Fund Balance Surplus/(Deficit)	2,868,465	(394,674)			2,866,369	
* Unresolved Budget Deficit	(1)	(1)			(2,097)	
Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					(60,350)	
Total Projected Ending Fund Balance Surplus/(Deficit)					12,012,302	

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

Date

9/15/19

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

Superintendent of Schools

Date

9/14/18

Municipal Chief Financial Officer

Date

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.rigov. 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 March 31, 2018

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	44,672,306	79.90%	56,250,000	337,553
Local Non-Property Taxes:						
Licenses and Permits	644,681	644,681	309,386	47.99%	644,681	0
Fines and Forfeitures	79,000	79,000	15,947	20.19%	79,000	0
Investment Income	20,000	20,000	45,832	229.16%	50,000	30,000
Departmental	498,220	498,220	503,644	101.09%	525,000	26,780
Federal Aid (Please Attach Detail)						
State Aid:						
MV/Excise Tax Reimbursement	81,417	81,417	214,233	263.13%	235,000	153,583
P.L.O.T	459,869	459,869	459,869	100.00%	459,869	0
Distressed Community Relief Fund	0	0	0		0	0
Library Aid	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	540,606	70.91%	762,356	0
Other (Please Attach Details)	3,331,496	3,331,496	1,768,150	53.07%	3,300,000	(31,496)
Total Municipal Revenues	61,958,368	61,958,368	48,693,808	78.59%	62,474,788	685,302
Appropriated Fund Balance		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	2,249,710	58.50%	3,845,940	0
Police	3,240,291	3,240,291	2,408,961	74.34%	3,240,291	0
Fire	3,382,475	3,382,475	2,655,959	78.52%	3,582,475	(200,000)
Employee Benefits:						
FICA	780,000	780,000	643,135	82.45%	780,000	0
Medical Insurance - (Active)	2,725,000	2,725,000	2,120,858	77.83%	2,725,000	0
Medical Insurance - (Retirees)						
Dental & Vision Insurance - (Active)	130,000	130,000	115,539	88.88%	130,000	0
Dental & Vision Insurance - (Retirees)	0	0	0		0	0
Life Insurance	36,700	36,700	24,705	67.32%	36,700	0
Pension Contributions:						
Municipal	269,098	269,098	201,201	74.77%	269,098	0
Police	702,226	702,226	509,140	72.50%	702,226	0
Fire	787,813	787,813	547,534	69.50%	787,813	0
Police Department	219,083	219,083	115,183	52.58%	219,083	0
Libraries	520,235	520,235	390,176	75.00%	520,235	0
Fire Department	781,393	781,393	528,680	67.66%	781,393	0
Debt Service (Municipal):						
Principal on Debt	1,207,300	1,207,300	1,207,300	100.00%	1,207,300	0
Interest on Debt	173,800	173,800	173,800	100.00%	173,800	0
Debt Service (School):						
Principal on Debt	2,075,833	2,075,833	2,075,833	100.00%	2,075,833	0
Interest on Debt	2,093,989	2,093,989	1,710,894	81.71%	2,093,989	0
Public Works	2,309,602	2,309,602	1,495,637	64.76%	2,289,602	20,000
Other (Please Attach Details)	2,658,684	2,658,684	2,334,089	87.79%	2,658,684	0
Education	34,018,906	34,018,906	25,514,179	75.00%	34,018,906	0
Total Municipal Expenditures	61,958,368	61,958,368	47,022,513	75.89%	62,138,368	180,000
Deficit reduction						

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

Revenues		Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
Municipal Appropriations		34,018,906	34,018,906	25,514,179	75.00%	34,018,906	0
State Aid:							
General		2,739,941	2,739,941	1,962,606	71.63%	2,739,941	0
Group Home (If Applicable)							0
School Construction Aid							0
Other (Please Attach Detail)		5,000	5,000	0	0.00%	5,000	0
Federal Aid:							
Impact Aid							0
Medicaid		340,425	340,425	297,775	87.47%	340,425	0
Federal Stabilization Funds							0
Other (Please Attach Detail)							0
Other (Please Attach Details)		250,509	250,509	150,026	59.89%	250,509	0
Total Education Revenues		37,354,781	37,354,781	27,924,586	74.76%	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	15,270,197	67.86%	22,501,543	0
Employee Benefits:							
FICA		514,945	514,945	400,906	77.85%	514,945	0
Medical Insurance - (Active)		3,754,313	3,754,313	3,080,353	82.05%	3,754,313	0
Medical Insurance - (Retirees)		67,000	67,000	42,938	64.09%	67,000	0
Dental & Vision Insurance - (Active)		238,068	238,068	190,995	80.23%	238,068	0
Dental & Vision Insurance - (Retirees)		0	0	0		0	0
Life Insurance		25,000	25,000	24,004	96.02%	25,000	0
Pension Contributions:							
Teacher		2,821,005	2,821,005	1,913,631	67.84%	2,821,005	0
Non-Certified		190,564	190,564	130,921	68.70%	190,564	0
Purchased Services		5,431,736	5,431,736	4,095,635	75.40%	5,431,736	0
Supplies and Materials		1,194,158	1,194,158	869,780	72.84%	1,194,158	0
Capital Outlays		793,219	793,219	646,405	81.49%	793,219	0
Other (Please Attach Details)		217,904	217,904	212,315	97.44%	220,000	(2,096)
Total Education Expenditures		37,749,455	37,749,455	26,878,070	71.20%	37,751,551	(2,096)
Deficit reduction							

CITY/TOWN OF EAST GREENWICH

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2018

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

Name of Item	Amount	Explanation
Special Revenue Fund Deficits		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Other:		
Total Adjustments	0	

CITY/TOWN OF EAST GREENWICH

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2018

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	\$ -	\$ 336,420	\$ 9,145,933

* Please indicate if the numbers provided for beginning fund balance 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.

CITY/TOWN OF EAST GREENWICH

BUDGET REPORT FISCAL YEAR 2018

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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	\$ (396,770)	\$ 2,866,369

* Please indicate if the numbers provided for beginning fund balance 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.