

**CITY/TOWN OF EXETER
BUDGET REPORT SUMMARY FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 06/30/18**

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)	1,952,728				1,952,728	
FY 17 Fund Balance Budgeted for use in FY 18	150,000	0				
Revenues	15,516,947	15,516,947	15,657,583	100.91%	15,631,927	114,980
Expenditures	15,516,935	15,516,947	15,366,171	99.03%	15,516,947	0
Projected Net Change in Fund Balance	12	0			114,980	
* Projected Ending Fund Balance Surplus/(Deficit)	1,952,740	0			2,067,708	
* Unresolved Budget Deficit	0	0			0	
School Fund (page 3)						
Opening Surplus/(Deficit)	0				0	
FY 17 Fund Balance Budgeted for use in FY 18	0	0				
Revenues	0	0	0		0	0
Expenditures	0	0	0		0	0
Projected Net Change in Fund Balance	0	0			0	
* Projected Ending Fund Balance Surplus/(Deficit)	0	0			0	
* Unresolved Budget Deficit	0	0			0	
Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					114,980	
Total Projected Ending Fund Balance Surplus/(Deficit)					2,067,708	

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 11/27/18

Municipal Chief Financial Officer

 Date 11/28/18

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

Superintendent of Schools

 Date _____

School Business Manager

 Date _____

¹The 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 EXETER
GENERAL FUND BUDGET REPORT FISCAL YEAR 2018
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 06/30/18

Revenues	Adopted	Revised	Actual	%	Projected	Projected
	Budget	Budget	Revenues	Collected	Total	Revenue
Local Property Taxes	14,482,196	14,482,196	14,346,902	99.07%	14,320,000	(162,196)
Local Non-Property Taxes:						
Licenses and Permits	64,000	64,000	73,600	115.00%	64,000	0
Fines and Forfeitures	73,000	73,000	92,012	126.04%	73,000	0
Investment Income	4,000	4,000	8,537	213.43%	7,000	3,000
Departmental	336,927	336,927	404,304	120.00%	336,927	0
Federal Aid (Please Attach Detail)						
State Aid:						
Mv Excise Tax Reimbursement	92,110	92,110	368,648	400.23%	368,648	0
PILOT	0	0	0		0	276,538
Distressed Community Relief Fund	0	0	0		0	0
Library Aid	52,931	52,931	52,931	100.00%	52,931	0
Public Service Corporation Tax	85,909	85,909	83,792	97.54%	83,792	(2,117)
Meals & Beverage Tax	112,880	112,880	114,078	101.06%	112,880	0
Other (Please Attach Details)	212,994	212,994	112,749	52.94%	212,749	(245)
Library bond reimb/cell tower rental/misc inc						
Total Municipal Revenues	15,516,947	15,516,947	15,657,553	100.91%	15,631,927	114,980
Appropriated Fund Balance		150,000		0%		
Expenditures	Adopted	Revised	Actual	%	Projected	Projected
	Budget	Budget	Expenditures	Expended	Total	Expenditure
			Year To Date	YTD	Expenditures	Variance
					FY 2017	FY 2017
Salaries:						
Municipal	1,268,000	1,268,000	1,198,959	94.56%	1,268,000	0
Police						0
Fire						0
Employee Benefits:						
FICA	97,126	97,126	91,369	94.07%	97,126	0
Medical Insurance - (Active)	351,901	351,901	347,021	98.61%	351,901	0
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)	21,254	21,254	22,541	106.06%	21,254	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	1,317	1,317	1,376	104.48%	1,317	0
Pension Contributions:						
Municipal	95,648	95,648	94,810	99.12%	95,648	0
Police						0
Fire						0
Police Department						
Libraries	76,935	76,935	73,746	95.85%	76,935	0
Fire Department						0
Debt Service (Municipal):						0
Principal on Debt	178,888	172,467	172,467	100.00%	172,467	0
Interest on Debt	23,252	29,685	29,685	100.00%	29,685	0
Debt Service (School):						0
Principal on Debt						0
Interest on Debt						0
Public Works	710,509	710,509	704,374	99.14%	710,509	0
Other (Please Attach Details)	869,145	869,145	806,863	92.83%	869,145	0
Education	11,822,960	11,822,960	11,822,960	100.00%	11,822,960	0
Total Municipal Expenditures	15,516,935	15,516,947	15,366,171	98.03%	15,516,947	0
Deficit reduction						

CITY/TOWN OF EXETER
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 06/30/18

	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
Revenues						
Municipal Appropriations						
State Aid:						
General						
Group Home (If Applicable)						
School Construction Aid						
Other (Please Attach Detail)						
Federal Aid:						
Impact Aid						
Medicaid						
Federal Stabilization Funds						
Other (Please Attach Detail)						
Other (Please Attach Details)						
Total Education Revenues	0	0	0		0	0
Appropriated Fund Balance		0				
Expenditures						
Salaries						
Employee Benefits:						
FICA						
Medical Insurance - (Active)						
Medical Insurance - (Retirees)						
Dental & Vision Insurance - (Active)						
Dental & Vision Insurance - (Retirees)						
Life Insurance						
Pension Contributions:						
Teacher						
Non-Certified						
Purchased Services						
Supplies and Materials						
Capital Outlays						
Other (Please Attach Details)						
Total Education Expenditures	0	0	0		0	0
Deficit reduction						

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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
		At this point we do not have any funds with deficit balances
Total Adjustments	0	

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BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 06/30/18

Fund Balance Reconciliation: Municipal

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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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				
Restricted:				
Committed:				
Assigned:	575,000			
Unassigned:	1,377,728	150,000	114,980	
Total Fund Balance	\$ 1,952,728	\$ 150,000	\$ 114,980	\$ 2,067,708

* 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.

<p>Nonspendable:</p> <p>Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).</p>	<p>Restricted:</p> <p>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.</p>	<p>Committed:</p> <p>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.</p>	<p>Assigned:</p> <p>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.</p>
<p>Unassigned:</p> <p>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.</p>			

CITY/TOWN OF EXETER

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 06/30/18

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:				
Restricted:				
Committed:				
Assigned:				
Unassigned:				
Total Fund Balance	\$ -	\$ -	\$ -	\$ -

* 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.