

TOWN OF EXETER
 BUDGET REPORT SUMMARY FISCAL YEAR 2018
 MONTHLY BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/17

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	9,297,395	59.92%	15,222,640	(294,307)
Expenditures	15,516,947	15,516,947	8,131,729	52.41%	15,516,947	0
Projected Net Change in Fund Balance	0	0			(294,307)	
* Projected Ending Fund Balance Surplus/(Deficit)	1,952,728	0			1,658,421	
* Unresolved Budget Deficit	0	0			(294,307)	

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
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					(294,307)	
Total Projected Ending Fund Balance Surplus/(Deficit)					1,658,421	

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.

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

[Signature] Date 6/23/18
 Municipal Chief Executive Officer
[Signature] Date 6/23/18
 Municipal Chief Financial Officer

Superintendent of Schools

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.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.

TOWN OF EXETER
 GENERAL FUND BUDGET REPORT FISCAL YEAR 2018
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/17

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	14,482,196	14,482,196	8,489,915	58.69%	14,300,000	(182,196)
Local Non-Property Taxes:						
Licenses and Permits	64,000	64,000	45,775	71.52%	64,000	0
Fines and Forfeitures	73,000	73,000	39,144	53.62%	73,000	0
Investment Income	4,000	4,000	4,000	100.00%	7,000	3,000
Departmental	332,535	332,535	256,380	77.10%	332,535	0
Federal Aid (Please Attach Detail)						
State Aid:						
MV Excise Tax Reimbursement	92,110	92,110	184,324	200.11%	192,110	100,000
PILOT	4,392	4,392	4,392	100.00%	4,392	0
Distressed Community Relief Fund						
Library Aid	52,931	52,931	26,466	50.00%	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	62,128	55.04%	112,880	0
Other (Please Attach Details)	212,994	212,994	91,079	42.76%		(212,994)
library bond reimb/cell tower rental/misc inc						
Total Municipal Revenues	15,516,947	15,516,947	9,297,395	59.92%	15,222,640	(294,307)
Appropriated Fund Balance	150,000			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	1,268,000	1,268,000	545,768	43.04%	1,268,000	0
Police						0
Fire						0
Employee Benefits:						
FICA	97,126	97,126	46,328	47.70%	97,126	0
Medical Insurance - (Active)	351,901	351,901	187,000	53.14%	351,901	0
Medical Insurance - (Retirees)						
Dental & Vision Insurance - (Active)	21,254	21,254	10,800	50.81%	21,254	0
Dental & Vision Insurance - (Retirees)						
Life Insurance	1,317	1,317	659	50.00%	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	32,260	41.93%	76,935	0
Fire Department						
Debt Service (Municipal):						
Principal on Debt	172,467	172,467	86,234	50.00%	172,467	0
Interest on Debt	29,685	29,685	14,843	50.00%	29,685	0
Debt Service (School):						
Principal on Debt						
Interest on Debt						
Public Works						
Other (Please Attach Details)	710,509	710,509	545,313	76.75%	710,509	0
Education	869,145	869,145	656,235	75.50%	869,145	0
	11,822,960	11,822,960	5,911,480	50.00%	11,822,960	0
Total Municipal Expenditures	15,516,947	15,516,947	8,131,729	52.41%	15,516,947	0
Deficit reduction						

TOWN OF EXETER
 SCHOOL FUND BUDGET REPORT FISCAL YEAR 2018
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Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2018	Projected Revenue Variance FY 2018
Municipal Appropriations						0
State Aid:						
General						
Group Home (if Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						0
Impact Aid						0
Medicaid						0
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
Other (Please Attach Details)						0
Total Education Revenues	0	0	0		0	0
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						0
Employee Benefits:						0
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:						0
Teacher						0
Non-Certified						0
Purchased Services						0
Supplies and Materials						0
Capital Outlays						0
Other (Please Attach Details)						0
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
Special Revenue Fund Deficits		At this point we do not have any funds with deficit balances
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Other:		
Total Adjustments	0	

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BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/17 _____

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

Classification

Nonspendable				
Restricted:				
Committed:				
Assigned:	575,000			
Unassigned:	1,377,728	150,000	100,000	
Total Fund Balance	\$ 1,952,728	\$ 150,000	\$ (294,307)	\$ 1,658,421

* 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.

TOWN OF EXETER

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/17 _____

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.