

Town of Exeter
 BUDGET REPORT SUMMARY FISCAL YEAR 2018
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03/31/18

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	12,986,241	83.56%	15,631,927	114,980
Expenditures	15,516,935	15,516,947	11,667,098	75.19%	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)	Adopted Budget	Revised Budget	Actual Year To Date	Collected Expended YTD %	Projected Total FY 2018	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					114,980	
Total Projected Ending Fund Balance Surplus/(Deficit)					2,067,708	

* 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.

[Signature] Date 6/6/18
 Municipal Chief Executive's Officer
[Signature] Date 6/12/18
 Municipal Chief Financial Officer

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

*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.

Town of Exeter
 GENERAL FUND BUDGET REPORT FISCAL YEAR 2018
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _03/31/18

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	11,861,647	81.91%	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	80,450	110.21%	73,000	0
Investment Income	4,000	4,000	3,000	75.00%	7,000	3,000
Departmental	336,927	336,927	352,695	104.68%	336,927	0
Federal Aid (Please Attach Detail)						0
State Aid:						0
MV Excise Tax Reimbursement	92,110	92,110	276,486	300.17%	368,648	276,538
PILOT	0	0	0	0%	0	0
Distressed Community Relief Fund						0
Library Aid	52,931	52,931	39,698	75.00%	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	84,588	74.94%	112,880	0
Other (Please Attach Details)	212,994	212,994	110,285	51.78%	212,749	(245)
library bond reimb/cell tower rental/misc inc						
Total Municipal Revenues	15,516,947	15,516,947	12,966,241	83.56%	15,631,927	114,980

Appropriated Fund Balance	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 2018
	150,000	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	879,520	69.36%	1,268,000	0
Police						0
Fire						0
Employee Benefits:						
FICA	97,126	97,126	68,625	70.66%	97,126	0
Medical Insurance - (Active)	351,901	351,901	328,950	93.48%	351,901	0
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)	21,254	21,254	18,780	88.38%	21,254	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	1,317	1,317	1,059	80.41%	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	59,360	77.16%	76,935	0
Fire Department						
Debt Service (Municipal):						
Principal on Debt	178,888	172,467	129,350	75.00%	172,467	0
Interest on Debt	23,252	29,685	22,263	75.00%	29,685	0
Debt Service (School):						
Principal on Debt						0
Interest on Debt						0
Public Works						
Other (Please Attach Details)	710,509	710,509	644,374	90.69%	710,509	0
Education						
Other (Please Attach Details)	869,145	869,145	788,245	87.24%	869,145	0
Education	11,822,960	11,822,960	8,661,762	73.26%	11,822,960	0
Total Municipal Expenditures	15,516,935	15,516,947	11,667,098	75.19%	15,516,947	0

Deficit reduction	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2018	Projected Expenditure Variance FY 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						
State Aid:						0
General						
Group Home (if Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						0
Impact Aid						
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:						
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:						
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						

Town of Exeter

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03/31/18 _____

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

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

* 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.

Town of Exeter

BUDGET REPORT FISCAL YEAR 2018

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03/31/18

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.