

CITY/TOWN OF Exeter
BUDGET REPORT SUMMARY FISCAL YEAR 2019
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/18

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 2019	Projected Variance
Opening Surplus/(Deficit)	2,116,892				2,116,892	
FY 18 Fund Balance Budgeted for use in FY 19	250,000	250,000		0.00%		
Revenues	15,687,294	15,687,294	9,211,449	58.72%	15,689,080	1,786
Expenditures	15,937,294	15,937,297	8,175,554	51.30%	15,937,072	(225)
Projected Net Change in Fund Balance	(250,000)	(250,003)			(247,992)	
* Projected Ending Fund Balance Surplus/(Deficit)	1,866,892	(250,003)			1,868,900	
* Unresolved Budget Deficit	0	(3)			0	

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2019	Projected Variance
Opening Surplus/(Deficit)	0				0	
FY 18 Fund Balance Budgeted for use in FY 19	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		(247,992)
Total Projected Ending Fund Balance Surplus/(Deficit)		1,868,900

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

I hereby certify that the information in the within report regarding the municipal departments is accurate and correct.

Municipal Chief Executive Officer

Date

Municipal Chief Financial Officer

Date

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.

CITY/TOWN OF Exeter
 GENERAL FUND BUDGET REPORT FISCAL YEAR 2019
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING _12/31/18_____

Page 2

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2019	Projected Revenue Variance FY 2019
Local Property Taxes	14,348,295	14,348,295	8,401,584	58.55%	14,348,295	0
Local Non-Property Taxes:						
Licenses and Permits	64,000	64,000	49,029	76.61%	64,000	0
Fines and Forfeitures	73,000	73,000	39,510	54.12%	73,000	0
Investment Income	6,000	6,000	3,000	50.00%	6,000	0
Departmental	346,177	346,177	124,308	35.91%	346,177	0
Federal Aid (Please Attach Detail)						0
State Aid:						0
MV Excise Tax Reimbursement	534,739	534,739	375,687	70.26%	534,739	0
PILOT						0
Distressed Community Relief Fund						0
Library Aid	49,367	49,367	24,968	50.58%	49,968	601
Public Service Corporation Tax	83,592	83,592	84,777	101.42%	84,777	1,185
Meals & Beverage Tax	119,130	119,130	70,996	59.60%	119,130	0
Other (Please Attach Details)	62,994	62,994	37,590	59.67%	62,994	0
Total Municipal Revenues	15,687,294	15,687,294	9,211,449	58.72%	15,689,080	1,786
Appropriated Fund Balance	250,000	250,000		0%		
Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
Salaries:						
Municipal	1,329,143	1,329,143	596,668	44.89%	1,329,143	0
Police						0
Fire						0
Employee Benefits:						
FICA	101,679	101,679	47,326	46.54%	101,679	0
Medical Insurance - (Active)	369,496	369,496	184,748	50.00%	369,496	0
Medical Insurance - (Retirees)						0
Dental & Vision Insurance - (Active)	22,529	22,529	11,265	50.00%	22,529	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	1,317	1,317	608	46.17%	1,317	0
Pension Contributions:						
Municipal	97,625	97,625	97,400	99.77%	97,400	225
Police						0
Fire						0
Police Department						0
Libraries	66,030	66,030	20,024	30.33%	66,030	0
Fire Department						0
Debt Service (Municipal):						
Principal on Debt	174,556	174,556	87,278	50.00%	174,556	0
Interest on Debt	27,596	27,596	13,798	50.00%	27,596	0
Debt Service (School):						
Principal on Debt						0
Interest on Debt						0
Public Works	737,471	737,471	576,961	78.24%	737,471	0
Other (Please Attach Details)	845,379	845,379	457,242	54.09%	845,379	0
see "other" tab						
Education	12,164,473	12,164,476	6,082,236	50.00%	12,164,476	0
Total Municipal Expenditures	15,937,294	15,937,297	8,175,554	51.30%	15,937,072	(225)
Deficit reduction						

CITY/TOWN OF Exeter

BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/18

Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported In the FY 2018 Financial Statements*	FY 2018 Fund Balance Budgeted for use in FY 2019	Projected Changes in Fund Balance during FY 2019**	Projected Ending Fund Balance for FY 2019
Nonspendable				
Restricted:				
Committed:				
Assigned:	575,000			
Unassigned:	1,541,892	250,000	100,000	\$ 2,216,892.00
Total Fund Balance	\$ 2,116,892	\$ 250,000	\$ (247,992)	\$ 1,868,900

* 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.