

BUDGET REPORT SUMMARY FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03/31/17

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 2017 | Projected Revenue Variance |
|---|----------------|----------------|---------------------|--------------------------|-------------------------|----------------------------|
| Opening Surplus/(Deficit)                       | 1,865,202      | 1,865,202      |                     | 0.00%                    | 1,785,202               | (80000)                    |
| FY 16 Fund Balance Budgeted for use in FY 17    | 150,000        | 150,000        |                     | 0.00%                    | 150,000                 | 0                          |
|   |                | 0              |                     |                          |                         |                            |
| Revenues  | 14,821,095     | 14,821,095     | 11,425,701          | 77.09%                   | 14,821,095              | 0                          |
| Expenditures                                    | 14,674,332     | 14,674,332     | 11,007,291          | 75.01%                   | 14,674,332              | (0)                        |
| <b>* Projected Operating Surplus/(Deficit)</b>  | 146,763        | 146,763        | 418,410             | 285.09%                  | 146,763                 | 0                          |
| <b>* Projected Cumulative Surplus/(Deficit)</b> | 2,011,965      | 2,011,965      | 418,410             | 20.80%                   | 1,931,965               | (80,000)                   |

| School Fund (page 3)                            | Adopted Budget | Revised Budget | Actual Year To Date | % Collected Expended YTD | Projected Total FY 2017 | Projected Expenditure Variance |
|---|----------------|----------------|---------------------|--------------------------|-------------------------|--------------------------------|
| Opening Surplus/(Deficit)                       |                |                |                     | #DIV/0!                  |                         | 0                              |
| FY 16 Fund Balance Budgeted for use in FY 17    |                |                |                     | #DIV/0!                  |                         | 0                              |
| Revenues  | 0              | 0              | 0                   | #DIV/0!                  | -                       | 0                              |
| Expenditures                                    | 0              | 0              | 0                   | #DIV/0!                  | -                       | 0                              |
| <b>* Projected Operating Surplus/(Deficit)</b>  | 0              | 0              | 0                   | #DIV/0!                  | -                       | 0                              |
| <b>* Projected Cumulative Surplus/(Deficit)</b> | 0              | 0              | 0                   | #DIV/0!                  | -                       | 0                              |

|  |  |  |  |  |           |          |
|--|--|--|--|--|-----------|----------|
| <b>* Adjustments (page 4)</b>                        |  |  |  |  | 80,000    |          |
| <b>* Total Projected Operating Surplus/(Deficit)</b> |  |  |  |  | 146,763   | 0        |
| <b>Total Projected Cumulative Surplus/(Deficit)</b>  |  |  |  |  | 1,931,965 | (80,000) |

**NOTES:**

\* A corrective action plan is required for deficits reported on lines marked with an asterisk.

**CITY/TOWN OF Exeter\_**  
**GENERAL FUND BUDGET REPORT FISCAL YEAR 2017**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03/31/17**

| Revenues                                      | Adopted<br>Budget | Revised<br>Budget | Actual<br>Revenues<br>Year To Date | %<br>Collected<br>YTD | Projected<br>Total<br>Revenues<br>FY 2017 | Projected<br>Revenue<br>Variance<br>FY 2017 |
|---|-------------------|-------------------|------------------------------------|-----------------------|---|---|
| <b>Local Property Taxes</b>                   | 14,097,456        | 14,097,456        | 10,901,451                         | 77.33%                | 14,097,456                                | 0   |
| <b>Local Non-Property Taxes:</b>              |                   |                   |                                    |                       |   |   |
| Licenses and Permits                          | 64,000            | 64,000            | 41,829                             | 65.36%                | 64,000                                    | 0   |
| Fines and Forfeitures                         | 65,000            | 65,000            | 55,710                             | 85.71%                | 65,000                                    | 0   |
| Investment Income                             | 3,000             | 3,000             | 3,000                              | 100.00%               | 3,000                                     | 0   |
| Departmental                                  | 160,000           | 160,000           | 117,817                            | 73.64%                | 160,000                                   | 0   |
| <b>Federal Aid (Please Attach Detail)</b>     |                   |                   |                                    | #DIV/0!               |   | 0   |
| <b>State Aid:</b>                             |                   |                   |                                    |                       |   |   |
| MV Excise Tax Reimbursement                   | 92,110            | 92,110            | 69,074                             | 74.99%                | 92,110                                    | 0   |
| PILOT   |                   |                   |                                    | #DIV/0!               |   | 0   |
| Distressed Community Relief Fund              |                   |                   |                                    | #DIV/0!               |   | 0   |
| Library Aid                                   | 46,635            | 46,635            | 39,065                             | 83.77%                | 46,635                                    | 0   |
| Public Service Corporation Tax                | 82,701            | 82,701            | 85,909                             | 103.88%               | 82,701                                    | 0   |
| Meals & Beverage Tax                          | 99,510            | 99,510            | 7,271                              | 7.31%                 | 99,510                                    | 0   |
| <b>Other (Please Attach Details)</b>          | 110,683           | 110,683           | 104,575                            | 94.48%                | 110,683                                   | 0   |
| cell tower rental/auctions/library bond reimb |                   |                   |                                    |                       |   |   |
| <b>Total Municipal Revenues</b>               | 14,821,095        | 14,821,095        | 11,425,701                         | 77.09%                | 14,821,095                                | 0   |

| Expenditures                           | Adopted<br>Budget | Revised<br>Budget | Actual<br>Expenditures<br>Year To Date | %<br>Expended<br>YTD | Projected<br>Total<br>Expenditures<br>FY 2017 | Projected<br>Expenditure<br>Variance<br>FY 2017 |
|--|-------------------|-------------------|--|----------------------|---|---|
| <b>Salaries:</b>                       |                   |                   |  |                      |   |   |
| Municipal                              | 1,060,688         | 1,060,688         | 633,652                                | 59.74%               | 1,060,688                                     | (0)   |
| Police                                 |                   |                   |  | #DIV/0!              |   | 0   |
| Fire                                   |                   |                   |  | #DIV/0!              |   | 0   |
| <b>Employee Benefits:</b>              |                   |                   |  |                      |   |   |
| FICA                                   | 85,724            | 85,724            | 61,342                                 | 71.56%               | 85,724  | 0   |
| Medical Insurance - (Active)           | 355,787           | 355,787           | 266,733                                | 74.97%               | 355,787                                       | 0   |
| Medical Insurance - (Retirees)         |                   |                   |  | #DIV/0!              |   | 0   |
| Dental & Vision Insurance - (Active)   | 21,106            | 21,106            | 15,829                                 | 75.00%               | 21,106  | 0   |
| Dental & Vision Insurance - (Retirees) |                   |                   |  | #DIV/0!              |   | 0   |
| Life Insurance                         | 1,266             | 1,266             | 920                                    | 72.67%               | 1,266   | 0   |
| <b>Pension Contributions:</b>          |                   |                   |  |                      |   |   |
| Municipal                              | 68,089            | 68,089            | 68,104                                 | 100.02%              | 68,089  | 0   |
| Police                                 |                   |                   |  | #DIV/0!              |   | 0   |
| Fire                                   |                   |                   |  | #DIV/0!              |   | 0   |
| <b>Police Department</b>               |                   |                   |  | #DIV/0!              |   | 0   |
| <b>Libraries</b>                       | 76,935            | 76,935            | 55,021                                 | 71.52%               | 76,935  | 0   |
| <b>Fire Department</b>                 |                   |                   |  | #DIV/0!              |   | 0   |
| <b>Debt Service (Municipal):</b>       |                   |                   |  |                      |   |   |
| Principal on Debt                      |                   |                   |  | #DIV/0!              |   | 0   |
| Interest on Debt                       |                   |                   |  | #DIV/0!              |   | 0   |
| <b>Debt Service (School):</b>          |                   |                   |  |                      |   |   |
| Principal on Debt                      | 228,029           | 228,029           | 130,040                                | 57.03%               | 228,029                                       | 0   |
| Interest on Debt                       | 11,401            | 11,401            | 4,561                                  | 40.00%               | 11,401  | 0   |
| <b>Public Works</b>                    | 271,552           | 271,552           | 229,725                                | 84.60%               | 271,552                                       | 0   |
| <b>Other (Please Attach Details)</b>   | 944,391           | 944,391           | 879,602                                | 93.14%               | 944,391                                       | 0   |
| <b>Education</b>                       | 11,549,364        | 11,549,364        | 8,661,762                              | 75.00%               | 11,549,364                                    | 0   |
| <b>Total Municipal Expenditures</b>    | 14,674,332        | 14,674,332        | 11,007,291                             | 75.01%               | 14,674,332                                    | (0)   |

CITY/TOWN OF \_\_\_\_\_  
 SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING \_\_\_\_\_

| Revenues                             | Adopted Budget | Revised Budget | Actual Revenues Year To Date | % Collected YTD | Projected Total Revenues FY 2017 | Projected Revenue Variance FY 2017 |
|--------------------------------------|----------------|----------------|------------------------------|-----------------|----------------------------------|------------------------------------|
| <b>Municipal Appropriations</b>      |                |                |                              | #DIV/0!         |                                  | 0                                  |
| <b>State Aid:</b>                    |                |                |                              |                 |                                  |                                    |
| General                              |                |                |                              | #DIV/0!         |                                  | 0                                  |
| Group Home (If Applicable)           |                |                |                              | #DIV/0!         |                                  | 0                                  |
| School Construction Aid              |                |                |                              | #DIV/0!         |                                  | 0                                  |
| Other (Please Attach Detail)         |                |                |                              | #DIV/0!         |                                  | 0                                  |
| <b>Federal Aid:</b>                  |                |                |                              |                 |                                  |                                    |
| Impact Aid                           |                |                |                              | #DIV/0!         |                                  | 0                                  |
| Medicaid                             |                |                |                              | #DIV/0!         |                                  | 0                                  |
| Federal Stabilization Funds          |                |                |                              | #DIV/0!         |                                  | 0                                  |
| Other (Please Attach Detail)         |                |                |                              | #DIV/0!         |                                  | 0                                  |
| <b>Other (Please Attach Details)</b> |                |                |                              | #DIV/0!         |                                  | 0                                  |
|                                      |                |                |                              |                 |                                  |                                    |
| <b>Total Education Revenues</b>      | 0              | 0              | 0                            | #DIV/0!         | 0                                | 0                                  |

| Expenditures                           | Adopted Budget | Revised Budget | Actual Expenditures Year To Date | % Expended YTD | Projected Total Expenditures FY 2017 | Projected Expenditure Variance FY 2017 |
|--|----------------|----------------|----------------------------------|----------------|--------------------------------------|--|
| <b>Salaries</b>                        |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| <b>Employee Benefits:</b>              |                |                |                                  |                |                                      |  |
| FICA                                   |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| Medical Insurance - (Active)           |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| Medical Insurance - (Retirees)         |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| Dental & Vision Insurance - (Active)   |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| Dental & Vision Insurance - (Retirees) |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| Life Insurance                         |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| <b>Pension Contributions:</b>          |                |                |                                  |                |                                      |  |
| Teacher                                |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| Non-Certified                          |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| <b>Purchased Services</b>              |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| <b>Supplies and Materials</b>          |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| <b>Capital Outlays</b>                 |                |                |                                  | #DIV/0!        |                                      | 0                                      |
| <b>Other (Please Attach Details)</b>   |                |                |                                  | #DIV/0!        |                                      | 0                                      |
|  |                |                |                                  |                |                                      |  |
| <b>Total Education Expenditures</b>    | 0              | 0              | 0                                | #DIV/0!        | 0                                    | 0                                      |

CITY/TOWN OF Exeter

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 12/31/16

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  | 80,000 | The animal shelter fund has a deficit balance for 2016-2017 budget year |
| Capital Projects Fund Deficits |        | However, by charter ammendment, this fund will end and be merged into   |
| Enterprise Fund Deficits       |        | the general fund for the 2017-2018 budget year                          |
| Internal Service Fund Deficits |        | No other deficits exist/ No unfunded pension liability                  |
| Unfunded Pension Liability     |        | And to my knowledge- no significant litigation cases are pending        |
| Litigation                     |        |   |
| Other:                         |        |   |
|                                |        |   |
|                                |        |   |
|                                |        |   |
|                                |        |   |
|                                |        |   |
|                                |        |   |
|                                |        |   |
|                                |        |   |
| <b>Total Adjustments</b>       | 80,000 |   |

CITY/TOWN OF Exeter

## BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING 03/31/17

## Fund Balance Reconciliation: Municipal

| Classification            | Beginning Fund Balance<br>Reported In the FY 2016<br>Financial Statements* | FY 2016 Fund<br>Balance Budgeted<br>for use in FY 2017 | Changes in Fund<br>Balance during<br>FY 2017** | Ending Fund Balance for<br>FY 2017 & Available for<br>Appropriation in<br>FY 2018 |
|---------------------------|--|--|--|---|
| Nonspendable              |  |  |  |   |
| Restricted:               |  |  |  |   |
| Committed:                |  |  |  |   |
| Assigned:                 | 575,000  |  |  |   |
| Unassigned:               | 1,290,202  | 150,000  |  |   |
| <b>Total Fund Balance</b> | <b>\$ 1,865,202</b>  | <b>\$ 150,000</b>                                      | <b>\$ -</b>                                    | <b>\$ 1,865,202</b>   |

\* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate \_\_\_\_\_ Audited \_\_\_\_\_

\*\* Please provide an explanation for any changes within the various fund balance classifications.

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

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING \_\_\_\_\_

Fund Balance Reconciliation: School

| Classification            | Beginning Fund Balance Reported In the FY 2016 Financial Statements* | FY 2016 Fund Balance Budgeted for use in FY 2017 | Changes in Fund Balance during FY 2017** | Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018 |
|---------------------------|--|--|--|--|
| Nonspendable:             |  |  |  |  |
| Restricted:               |  |  |  |  |
| Committed:                |  |  |  |  |
| Assigned:                 |  |  |  |  |
| Unassigned:               |  |  |  |  |
| <b>Total Fund Balance</b> | \$ -   | \$ -   | \$ -                                     | \$ -   |

\* Please indicate if the numbers provided are the best available estimate or audited numbers. Estimate \_\_\_\_\_ Audited \_\_\_\_\_

\*\* Please provide an explanation for any changes within the various fund balance classifications.

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