

TOWN OF GLOUCESTER
BUDGET REPORT SUMMARY FISCAL YEAR 2017
MONTHLY BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2017

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 Variance
Opening Surplus/(Deficit)	8,170,872				8,170,872	
FY 16 Fund Balance Budgeted for use in FY 17	400,000	400,000		0.00%		
Revenues	24,816,840	24,816,840	25,085,745	101.08%	25,085,745	268,905
Expenditures	25,216,840	25,216,840	24,525,588	97.26%	24,525,588	(691,252)
Projected Net Change in Fund Balance	(400,000)	(400,000)			560,157	
* Projected Ending Fund Balance Surplus/(Deficit)	7,770,872	(400,000)			8,731,029	
* Unresolved Budget Deficit	0	0			0	
School Fund (page 3)						
Opening Surplus/(Deficit)	4,163,629				4,163,629	
FY 16 Fund Balance Budgeted for use in FY 17	855,066	855,066		0.00%		
Revenues	9,017,433	9,017,433	9,041,038	100.26%	9,041,038	23,605
Expenditures	9,872,499	9,872,499	9,500,508	96.23%	9,500,508	(371,991)
Projected Net Change in Fund Balance	(855,066)	(855,066)			(459,470)	
* Projected Ending Fund Balance Surplus/(Deficit)	3,308,563	(855,066)			3,704,159	
* Unresolved Budget Deficit	0	0			0	
Adjustments (page 4)					0	
Total Projected Net Change in Fund Balance					100,687	
Total Projected Ending Fund Balance Surplus/(Deficit)					12,435,188	

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 performance is accurate and correct.
Patricia A. Dushnell
 Municipal Chief Executive Officer
 Date 10/24/17
Carrie Y. Burns
 Municipal Chief Financial Officer
 Date 10-24-17

I hereby certify that the information in the within report regarding the school department is accurate and correct.
Patricia A. Dushnell
 Superintendent of Schools
 Date 10-24-17
Carrie Y. Burns
 School Business Manager
 Date 10-24-17

*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 GLOUCESTER
GENERAL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30,2017

Revenues	Adopted	Revised	Actual	Collected	Projected	Projected
	Budget	Budget	Year To Date		YTD	
Local Property Taxes	21,651,507	21,651,507	21,668,027	100.08%	21,668,027	16,520
Local Non-Property Taxes:						
Licenses and Permits	279,900	279,900	365,991	130.76%	365,991	86,091
Fines and Forfeitures	60,000	60,000	64,842	108.07%	64,842	4,842
Investment Income	1,000	1,000	832	83.22%	832	(168)
Departmental	77,100	77,100	85,671	111.12%	85,671	8,571
Federal Aid (Please Attach Detail)						0
State Aid:						
MV Excise Tax Reimbursement	102,420	102,420	104,711	102.24%	104,711	2,291
PILOT						0
Distressed Community Relief Fund						0
Library Aid						0
Public Service Corporation Tax	121,286	121,286	126,732	104.49%	126,732	5,446
Meals & Beverage Tax	80,000	80,000	77,330	96.66%	77,330	(2,670)
Other (Please Attach Details)	2,443,627	2,443,627	2,591,609	106.06%	2,591,609	147,982
Total Municipal Revenues	24,816,840	24,816,840	25,085,745	101.08%	25,085,745	268,905

Appropriated Fund Balance 400,000 400,000 0%

Expenditures	Adopted	Revised	Actual	% Expended	Projected	Projected
	Budget	Budget	Year To Date		YTD	
Salaries:						
Municipal	1,949,157	1,949,157	1,760,070	90.30%	1,760,070	(189,087)
Police	1,514,531	1,514,531	1,486,209	98.13%	1,486,209	(28,322)
Fire						0
Employee Benefits:						
FICA	266,426	266,426	244,317	91.70%	244,317	(22,109)
Medical Insurance - (Active)	671,530	671,530	545,801	81.28%	545,801	(125,729)
Medical Insurance - (Retirees)	94,800	94,800	29,595	31.22%	29,595	(65,205)
Dental & Vision Insurance - (Active)	35,262	35,262	29,656	84.10%	29,656	(5,606)
Dental & Vision Insurance - (Retirees)	5,000	5,000	2,132	42.65%	2,132	(2,868)
Life Insurance	14,487	14,487	13,558	93.59%	13,558	(929)
Pension Contributions:						
Municipal	215,684	215,684	198,591	92.07%	198,591	(17,093)
Police	195,923	195,923	191,656	97.82%	191,656	(4,267)
Fire						0
Police Department	175,838	175,838	155,420	88.39%	155,420	(20,418)
Libraries	346,913	346,913	346,913	100.00%	346,913	0
Fire Department						0
Debt Service (Municipal):						
Principal on Debt	165,000	165,000	165,000	100.00%	165,000	0
Interest on Debt	63,674	63,674	63,673	100.00%	63,673	(1)
Debt Service (School):						
Principal on Debt	40,000	40,000	40,000	100.00%	40,000	0
Interest on Debt	18,437	18,437	18,437	100.00%	18,437	0
Public Works	748,015	748,015	586,713	78.44%	586,713	(161,302)
Other (Please Attach Details)	1,953,091	1,953,091	1,904,775	97.53%	1,904,775	(48,316)
Education	16,743,072	16,743,072	16,743,072	100.00%	16,743,072	0
Total Municipal Expenditures	25,216,840	25,216,840	24,525,588	97.26%	24,525,588	(691,252)
Deficit reduction						

TOWN OF GLOUCESTER
SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30,2017

	Revenues		Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
	Adopted Budget	Revised Budget				
Municipal Appropriations	6,372,035	6,372,035	6,372,035	100.00%	6,372,035	0
State Aid:						
General						
Group Home (if Applicable)	2,508,770	2,508,770	2,526,566	100.71%	2,526,566	17,796
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid						0
Medicaid	94,000	94,000	91,261	97.09%	91,261	(2,739)
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
Other (Please Attach Details)	42,628	42,628	51,176	120.05%	51,176	8,548
Total Education Revenues	9,017,433	9,017,433	9,041,038	100.26%	9,041,038	23,605
Appropriated Fund Balance	855,066	855,066		0		

	Expenditures		Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2017	Projected Expenditure Variance FY 2017
	Adopted Budget	Revised Budget				
Salaries	5,144,758	5,144,758	5,104,512	99.22%	5,104,512	(40,246)
Employee Benefits:						
FICA	59,276	59,276	60,602	102.24%	60,602	1,326
Medical Insurance - (Active)	1,030,471	1,030,471	997,269	96.78%	997,269	(33,202)
Medical Insurance - (Retirees)	57,900	57,900	33,838	58.44%	33,838	(24,062)
Dental & Vision Insurance - (Active)	61,374	61,374	59,703	97.28%	59,703	(1,671)
Dental & Vision Insurance - (Retirees)	400	400	358	89.50%	358	(42)
Life Insurance	12,224	12,224	15,138	123.84%	15,138	2,914
Pension Contributions:						
Teacher	628,102	628,102	584,433	93.05%	584,433	(43,669)
Non-Certified	104,019	104,019	89,104	85.66%	89,104	(14,915)
Purchased Services	1,216,218	1,216,218	1,109,005	91.18%	1,109,005	(107,213)
Supplies and Materials	464,000	464,000	383,697	82.69%	383,697	(80,303)
Capital Outlays	300,000	300,000	300,000	100.00%	300,000	0
Other (Please Attach Details)	793,757	793,757	762,849	96.11%	762,849	(30,908)
Total Education Expenditures	9,872,499	9,872,499	9,500,508	96.23%	9,500,508	(371,991)
Deficit reduction						

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2017

Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported in the FY 2016 Financial Statements*	FY 2016 Fund Balance Budgeted for use in FY 2017	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable	\$ 2,000			
Restricted:				
Committed:	\$ 735,000			
Assigned:	2,990,400	(400,000)		
Unassigned:	4,443,472			
Total Fund Balance	\$ 8,170,872	\$ (400,000)	\$ 560,157	\$ 8,731,029

* 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.

CITY/TOWN OF

BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2017

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	Projected Changes in Fund Balance during FY 2017**	Projected Ending Fund Balance for FY 2017 & Available for Appropriation in FY 2018
Nonspendable:				
Restricted:	\$ 1,190,775			
Committed:	\$ 2,972,854	\$ (855,066)		
Assigned:				
Unassigned:				
Total Fund Balance	\$ 4,163,629	\$ (855,066)	\$ (459,470)	\$ 3,704,159

* 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.