

Adopted Budget Survey / 5 Year Forecast

Fiscal Year	2022	2023	2024	2024	2024	2025	2026	2027	2028
1a Levy subject to § 44-5.2	21,313	-	25,009	-	-	25,509	26,019	26,540	27,071
1b Motor Vehicle Levy	1,336	-	-	-	-	-	-	-	-
2 PILOT and Tax Treaties (Included in Levy)	80	-	86	-	-	86	86	86	86
3 PILOT and Tax Treaties (Excluded from Levy)	2,919	-	-	-	-	-	-	-	-
4 Adjustments to Current Year Levy	62	-	-	-	-	-	-	-	-
5 Adjustments to Prior Year's Levy	(2)	-	-	-	-	-	-	-	-
6 Current Year Collection Rate	99.2%	0.0%	97.3%	-	0.0%	96.3%	96.3%	96.3%	96.3%
Audited Actual**		Audited Actual**	Budget	Amended Budget	Actual	Projected	Year 2 Forecast	Year 3 Forecast	Year 4 Forecast
Total MTPA*		Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*
7 Property Tax	25,743	-	25,047	-	-	-	25,287	25,768	26,300
8 Local Non-Property Tax Revenues	1,022	-	792	-	-	-	766	773	780
9 Federal Aid	158	-	-	-	-	-	-	-	-
10 State Aid	1,269	-	2,621	-	-	-	2,621	2,621	2,621
11 Other Revenue	-	-	-	-	-	-	-	-	-
12 Municipal Education Appropriation	-	-	-	-	-	-	-	-	-
13 Total Revenue	28,192	-	28,459	-	-	-	28,674	29,182	29,700
14 Financing Sources	-	-	-	-	-	-	-	-	-
15 Compensation	4,057	-	4,751	-	-	-	4,914	5,084	5,258
16 Overtime	322	-	211	-	-	-	219	227	235
17 Health Insurance	726	-	779	-	-	-	805	831	859
18 Other Benefits	431	-	554	-	-	-	573	592	612
19 Pension	579	-	592	-	-	-	614	637	660
20 OPEB	71	-	-	-	-	-	-	-	-
21 Operations	2,364	-	3,063	-	-	-	3,088	3,134	3,181
22 Municipal Education Appropriation	18,489	-	18,798	-	-	-	19,495	19,885	20,283
23 Municipal Debt Service	163	-	167	-	-	-	166	165	166
24 School Debt Service	45	-	41	-	-	-	40	38	36
25 Total Expenditures	27,245	-	28,898	-	-	-	29,531	30,202	30,594
26 Financing Uses	1,073	-	41	-	-	-	40	38	36
27 Net Change (row 13+14,25-26)	(126)	-	(481)	-	-	-	-	-	-
28 Appropriated Fund Balance	-	-	481	-	-	-	-	-	-
29 Prior Period Adjustments - MTP Non-audit	-	-	-	-	-	-	-	-	-
30 Prior Period Adjustments - Audit	-	-	-	-	-	-	-	-	-
31 Total Prior Period Fund Balance (Rows 32 to 36)	-	-	10,436	-	-	-	-	-	-
32 Non-spendable***	2	-	-	-	-	-	-	-	-
33 Restricted***	-	-	-	-	-	-	-	-	-
34 Committed	1,648	-	-	-	-	-	-	-	-
35 Assigned	2,385	-	-	-	-	-	-	-	-
36 Unassigned	6,401	-	-	-	-	-	-	-	-
37 Enterprise Fund Net Position	-	-	-	-	-	-	-	-	-

^a This transparency report is required under the General Law 45-13-22.2. [d] to be signed and posted on the Municipality's website. Any missing data from any of the columns is due to this information not being currently available; the Municipality/School District failing to report in a prior period, or the information is not applicable.

^{aa} The data found in this report has been summarized for the purposes of display. The raw data which includes department level information along with fiscalization tools, definitions, as well as a listing of definition and coding changes between years can be found by going to <http://www.municipalaffairs.net/gov/> and clicking on Municipal Transparency Portal tab. The Audited Actual Information is derived from the MTP-2 report that can be found in the Municipality/Regional School District's corresponding fiscal year audit report under supplementary information. The details on which Funds are included in Total MTPs are provided in the Annual Supplemental Transparency Report (MTP2) and Combining Schedules of Reportable Government Services with Reconciliation to MTP2, which can be found in the annual audit reports.

^a Report in thousands

Gloicester school district																				
Adopted Budget Survey/ 5 Year Forecast																				
Fiscal Year	A		B		C		D		E		F		G		H		I		J	
	2022		2023		2024		2024		2024		2024		2025		2026		2027		2028	
1a Levy subject to § 445-2																				
1b Motor Vehicle Levy																				
2 PILOT and Tax Treaties (Included in Levy)																				
3 PILOT and Tax Treaties (Excluded from Levy)																				
4 Adjustments to Current Year Levy																				
5 Adjustments to Prior Year's Levy																				
6 Current Year Collection Rate																				

	Audited Actual**		Audited Actual**		Budget		Amended Budget		Actual		Projected		Year 2 Forecast		Year 3 Forecast		Year 4 Forecast		Year 5 Forecast	
	Total MTPA*		Total MTPA*		Total MTPA*		Total MTPA*		Total MTPA*		Total MTPA*		Total MTPA*		Total MTPA*		Total MTPA*		Total MTPA*	
7 Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Local Non-Property Tax Revenues	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Federal Aid	1,316	-	-	-	927	-	-	-	272	-	-	-	2,891	-	2,700	-	2,700	-	2,700	-
10 State Aid	2,767	-	-	-	2,746	-	-	-	2,891	-	-	-	335	-	335	-	335	-	335	-
11 Other Revenue	8	-	-	-	335	-	-	-	7,440	-	-	-	7,294	-	7,440	-	7,589	-	7,741	-
12 Municipal Education Appropriation	7,164	-	-	-	7,193	-	-	-	10,792	-	-	-	10,792	-	10,747	-	10,896	-	11,048	-
13 Total Revenue	11,175	-	-	-	11,201	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Financing Sources	-	-	-	-	561	-	-	-	-	-	-	-	300	-	38	-	36	-	-	-
15 Compensation	5,416	-	-	-	5,441	-	-	-	-	-	-	-	6,016	-	6,196	-	6,382	-	6,574	-
16 Overtime	9	-	-	-	3	-	-	-	-	-	-	-	3	-	3	-	4	-	4	-
17 Health Insurance	1,117	-	-	-	1,113	-	-	-	-	-	-	-	1,353	-	1,393	-	1,435	-	1,478	-
18 Other Benefits	321	-	-	-	347	-	-	-	358	-	-	-	358	-	368	-	379	-	391	-
19 Pension	758	-	-	-	724	-	-	-	745	-	-	-	745	-	768	-	791	-	815	-
20 OPEB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Operations	3,766	-	-	-	2,638	-	-	-	2,717	-	-	-	2,717	-	2,799	-	2,882	-	2,969	-
22 Municipal Education Appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Municipal Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 School Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 Total Expenditures	11,888	-	-	-	10,866	-	-	-	-	-	-	-	11,392	-	11,528	-	11,874	-	12,330	-
26 Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27 Net Change (row 13+14-25-26)	(713)	-	-	-	896	-	-	-	-	-	-	-	(101)	-	(743)	-	(941)	-	(1,182)	-
28 Appropriated Fund Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Prior Period Adjustments - MTP Non-audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Prior Period Adjustments - Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Total Prior Period Fund Balance (Rows 32 to 36)	-	-	-	-	2,090	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 Non-spendable**	1,326	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33 Restricted**	61	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34 Committed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 Assigned	542	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36 Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37 Enterprise Fund Net Position	162	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

*Total MTPA or Total Municipal Transparency Amount, is the financial activity for all reportable funds and is available for all reporting periods. For schools this reflects all funds of the school department excluding internal services and fiduciary funds, while for municipalities this includes financial statement general fund and some other funds such as special revenue, enterprises, and debt service. Inclusion and or exclusion of funds is based on Municipal Transparency Portal Implementation Guidance. In general, excluded funds from municipal reporting are fiduciary, capital project, internal services, water, sewer, and storm water. Some funds may be added or removed from one year to the next.

**The amounts reported in the columns with the headings marked Audited Actual (A,B) are derived from annual audit reports

***Fund balance classifications (rows 32 and 33) may include net position if Enterprise Fund activity is reported prior to FY19.

A This Transparency Report is required under RI General Law 45-12-22.2 (d) to be signed and posted to the Municipality's website. Any missing data from any of the columns is due to this information not being currently available, the Municipality/School District failing to report in a prior period, or the information is not applicable.

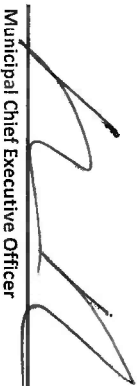
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***Report in thousands

All columns on pages 1 and 2, except for A and B, are based on the municipality's or school district's most currently available information at the time of submission and are unaudited; the financial information in these columns are subject to change.

This report may encompass the following reporting periods:

- o Adopted Budget Survey (§ 44-35-10 (b)) due within 30 days of final action on budget by Municipality/Regional School District
- o 5 Year Forecast (§ 44-35-10 (c)) due within 30 days of final action on budget by Municipality/Regional School District
- o Budget to Actual (§ 45-12-22.2 (b)) due 25 days after fiscal quarters 2, 3, and 4
- o Municipal Data Report (§ 45-12-22.2 (c)) due prior to finalization of Municipal/Regional School District audit (included in final audit as supplementary information).



Municipal Chief Executive Officer

William A. Worthy, Jr. Pres. Gloucester
Town Council

11/12/23
Date



Municipal Chief Financial Officer

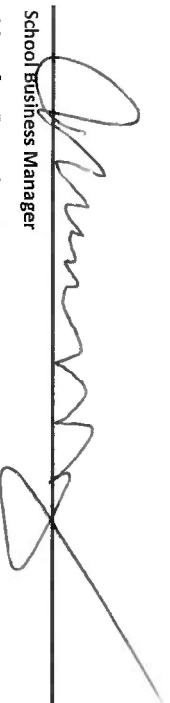
Mark D. Capuano

11/17/23
Date



Superintendent of Schools

11/22/23
Date



School Business Manager

Mark D. Capuano

11/17/23
Date