

**TOWN OF GLOCESTER**  
**BUDGET REPORT SUMMARY FISCAL YEAR 2017**  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 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	20,029,595	80.71%	24,840,286	23,446
Expenditures	25,216,840	25,216,840	20,061,166	79.55%	25,216,840	0
<b>Projected Net Change in Fund Balance</b>	(400,000)	(400,000)			(376,554)	
* <b>Projected Ending Fund Balance Surplus/(Deficit)</b>	7,770,872	(400,000)			7,794,318	
* <b>Unresolved Budget Deficit</b>	0	0			0	

  

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2017	Projected Variance
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	7,011,505	77.75%	9,017,433	0
Expenditures	9,872,499	9,872,499	6,371,900	64.54%	9,872,499	0
<b>Projected Net Change in Fund Balance</b>	(855,066)	(855,066)			(855,066)	
* <b>Projected Ending Fund Balance Surplus/(Deficit)</b>	3,308,563	(855,066)			3,308,563	
* <b>Unresolved Budget Deficit</b>	0	0			0	

  

Adjustments (page 4)	0
<b>Total Projected Net Change in Fund Balance</b>	(1,231,620)
<b>Total Projected Ending Fund Balance Surplus/(Deficit)</b>	11,102,881

**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 department is accurate and correct.

*George A. Steinhilber* 5/18/17  
 Municipal Chief Executive Officer Date  
*Deane L. Bunnell* 5-15-17  
 Municipal Chief Financial Officer Date

I hereby certify that the information in the within report regarding the school department is accurate and correct.

*Patricia Dubois* 5-16-17  
 Superintendent of Schools Date  
*Deane L. Bunnell* 5-15-17  
 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 GLOCESTER**  
**GENERAL FUND BUDGET REPORT FISCAL YEAR 2017**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2017**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2017	Projected Revenue Variance FY 2017
<b>Local Property Taxes</b>	21,651,507	21,651,507	16,943,806	78.26%	21,651,507	0
<b>Local Non-Property Taxes:</b>						
Licenses and Permits	279,900	279,900	259,045	92.55%	279,900	0
Fines and Forfeitures	60,000	60,000	43,497	72.50%	60,000	0
Investment Income	1,000	1,000	647	64.70%	1,000	0
Departmental	77,100	77,100	52,642	68.28%	77,100	0
<b>Federal Aid (Please Attach Detail)</b>						0
<b>State Aid:</b>						
MV Excise Tax Reimbursement	102,420	102,420	76,815	75.00%	102,420	0
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	58,588	73.24%	68,000	(12,000)
<b>Other (Please Attach Details)</b>	2,443,627	2,443,627	2,467,823	100.99%	2,473,627	30,000
<b>Total Municipal Revenues</b>	<b>24,816,840</b>	<b>24,816,840</b>	<b>20,029,595</b>	<b>80.71%</b>	<b>24,840,286</b>	<b>23,446</b>
<b>Appropriated Fund Balance</b>	<b>400,000</b>	<b>400,000</b>		<b>0%</b>		

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>						
Municipal	1,949,157	1,949,157	1,282,300	65.79%	1,949,157	0
Police	1,514,531	1,514,531	1,128,068	74.48%	1,514,531	0
Fire						0
<b>Employee Benefits:</b>						
FICA	266,426	266,426	181,736	68.21%	266,426	0
Medical Insurance - (Active)	671,530	671,530	456,857	68.03%	671,530	0
Medical Insurance - (Retirees)	94,800	94,800	24,097	25.42%	94,800	0
Dental & Vision Insurance - (Active)	35,262	35,262	24,622	69.83%	35,262	0
Dental & Vision Insurance - (Retirees)	5,000	5,000	1,738	34.76%	5,000	0
Life Insurance	14,487	14,487	9,899	68.33%	14,487	0
<b>Pension Contributions:</b>						
Municipal	215,684	215,684	130,164	60.35%	215,684	0
Police	195,923	195,923	126,020	64.32%	195,923	0
Fire						0
<b>Police Department</b>	<b>175,838</b>	<b>175,838</b>	<b>90,688</b>	<b>51.57%</b>	<b>175,838</b>	<b>0</b>
<b>Libraries</b>	<b>346,913</b>	<b>346,913</b>	<b>289,093</b>	<b>83.33%</b>	<b>346,913</b>	<b>0</b>
<b>Fire Department</b>						<b>0</b>
<b>Debt Service (Municipal):</b>						
Principal on Debt	165,000	165,000	105,000	63.64%	165,000	0
Interest on Debt	63,674	63,674	59,788	93.90%	63,674	0
<b>Debt Service (School):</b>						
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
<b>Public Works</b>	<b>748,015</b>	<b>748,015</b>	<b>441,299</b>	<b>59.00%</b>	<b>748,015</b>	<b>0</b>
<b>Other (Please Attach Details)</b>	<b>1,953,091</b>	<b>1,953,091</b>	<b>1,489,524</b>	<b>76.26%</b>	<b>1,953,091</b>	<b>0</b>
<b>Education</b>	<b>16,743,072</b>	<b>16,743,072</b>	<b>14,161,836</b>	<b>84.58%</b>	<b>16,743,072</b>	<b>0</b>
<b>Total Municipal Expenditures</b>	<b>25,216,840</b>	<b>25,216,840</b>	<b>20,061,166</b>	<b>79.55%</b>	<b>25,216,840</b>	<b>0</b>
<b>Deficit reduction</b>						

**TOWN OF GLOCESTER**  
**SCHOOL FUND BUDGET REPORT FISCAL YEAR 2017**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2017**

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>	6,372,035	6,372,035	5,310,031	83.33%	6,372,035	0
<b>State Aid:</b>						
General	2,508,770	2,508,770	1,631,159	65.02%	2,508,770	0
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
<b>Federal Aid:</b>						
Impact Aid						0
Medicaid	94,000	94,000	41,370	44.01%	94,000	0
Federal Stabilization Funds						0
Other (Please Attach Detail)						0
<b>Other (Please Attach Details)</b>	42,628	42,628	28,945	67.90%	42,628	0
<b>Total Education Revenues</b>	9,017,433	9,017,433	7,011,505	77.75%	9,017,433	0
<b>Appropriated Fund Balance</b>	855,066	855,066		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>	5,144,758	5,144,758	3,400,732	66.10%	5,144,758	0
<b>Employee Benefits:</b>						
FICA	59,276	59,276	42,183	71.16%	59,276	0
Medical Insurance - (Active)	1,030,471	1,030,471	818,296	79.41%	1,030,471	0
Medical Insurance - (Retirees)	57,900	57,900	28,097	48.53%	57,900	0
Dental & Vision Insurance - (Active)	61,374	61,374	49,419	80.52%	61,374	0
Dental & Vision Insurance - (Retirees)	400	400	293	73.25%	400	0
Life Insurance	12,224	12,224	11,359	92.92%	12,224	0
<b>Pension Contributions:</b>						
Teacher	628,102	628,102	387,815	61.74%	628,102	0
Non-Certified	104,019	104,019	62,252	59.85%	104,019	0
<b>Purchased Services</b>	1,216,218	1,216,218	667,529	54.89%	1,216,218	0
<b>Supplies and Materials</b>	464,000	464,000	276,804	59.66%	464,000	0
<b>Capital Outlays</b>	300,000	300,000		0.00%	300,000	0
<b>Other (Please Attach Details)</b>	793,757	793,757	627,121	79.01%	793,757	0
<b>Total Education Expenditures</b>	9,872,499	9,872,499	6,371,900	64.54%	9,872,499	0
<b>Deficit reduction</b>						

# TOWN OF GLOCESTER

## BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2017

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		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Other:		
<b>Total Adjustments</b>	0	

# TOWN OF GLOCESTER

## BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 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	(376,554)	
Unassigned:	4,443,472			
<b>Total Fund Balance</b>	<b>\$ 8,170,872</b>	<b>\$ 400,000</b>	<b>\$ (376,554)</b>	<b>\$ 7,794,318</b>

\* 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.

<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.

# TOWN OF GLOCESTER

## BUDGET REPORT FISCAL YEAR 2017

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 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	\$ (855,066)	
Assigned:				
Unassigned:				
<b>Total Fund Balance</b>	<b>\$ 4,163,629</b>	<b>\$ 855,066</b>	<b>\$ (855,066)</b>	<b>\$ 3,308,563</b>

\* 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.

<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.