



City of Quincy
MASSACHUSETTS

FISCAL YEAR 2027 PROPOSED BUDGET



THE HONORABLE THOMAS P. KOCH
PRESENTED MAY 4, 2026

City of Quincy



Fiscal Year 2027 Proposed Budget

Thomas P. Koch, Mayor

City Council

President: Anne Mahoney

Finance Committee Chairwoman: Deborah Riley

Ward 1: David Jacobs

Ward 2: Richard Ash

Ward 3: Walter Hubley

Ward 4: Virginia Ryan

Ward 5: Maggie McKee

Ward 6: Deborah Riley

Councilors-At-Large: Noel DiBona, Anne Mahoney, Ziqiang Yuan

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MOST RECENT BASIC FINANCIAL STATEMENT

MOST RECENT MANAGEMENT LETTER & SEFA



Executive Summary



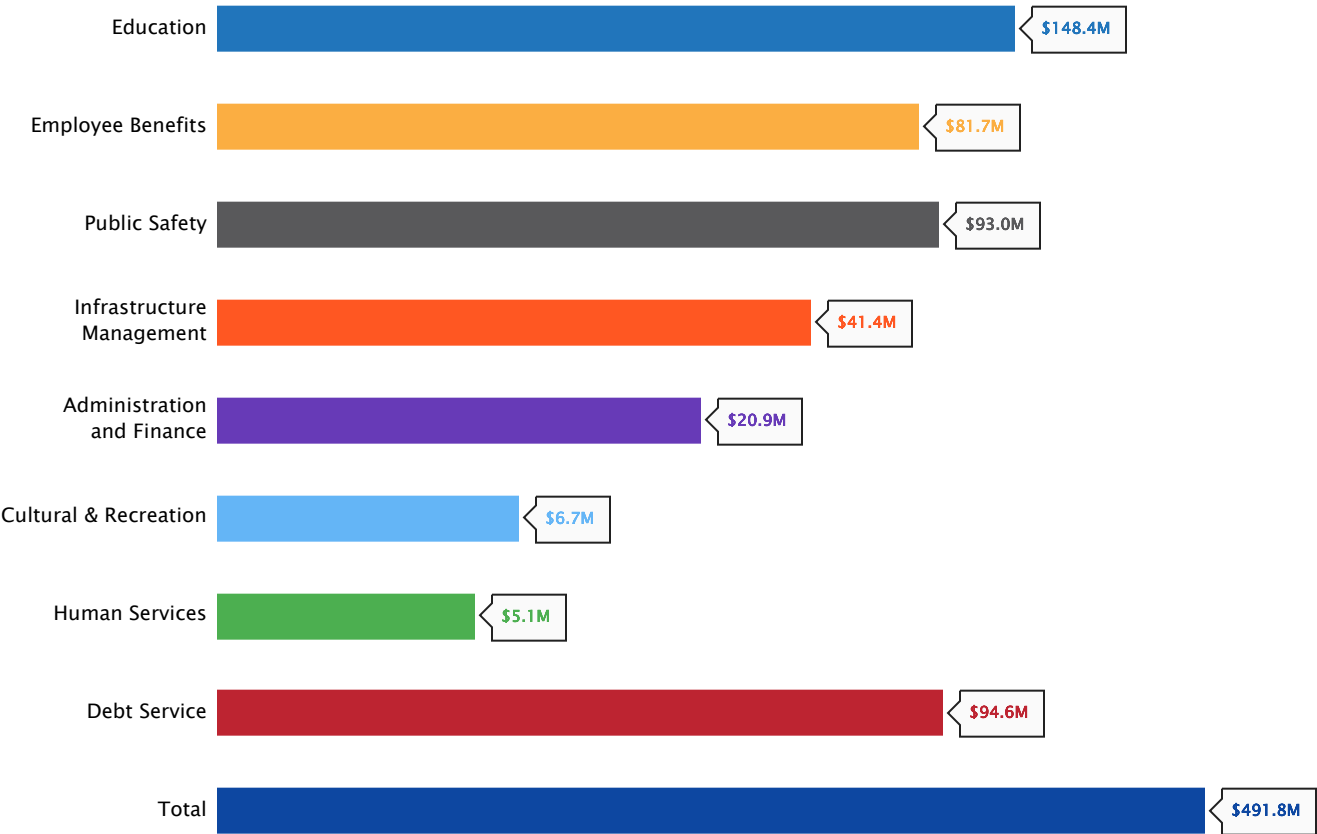
Budget Overview

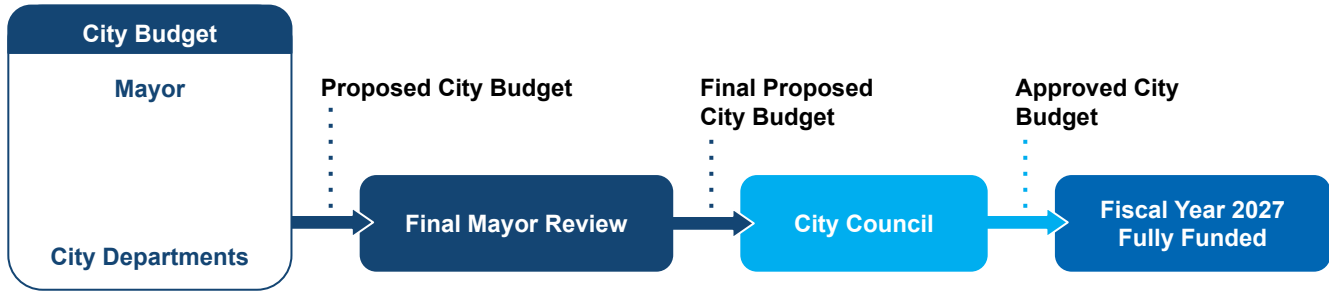
The Fiscal 2027 City Budget represents a stable roadmap for maintaining essential City operations and services. This is a level service budget, meaning it is designed to sustain current service delivery by maintaining existing staffing levels and operational capacity. This budget reflects a deliberate approach centered on stability across all departments.

By focusing on continuity, the budget prioritizes the City's ability to reliably meet the day-to-day needs of its residents and businesses in Quincy. Essential services such as public safety, education, and infrastructure maintenance remain fully supported, ensuring that service quality is not compromised. This approach also allows departments to plan effectively for the year ahead.

In addition, the budget reflects a strong commitment to long-term sustainability. Resources are carefully aligned with ongoing obligations, including contractual costs, rising operational expenses, and maintenance needs. At the same time, the City remains mindful of external economic pressures, working to balance affordability for taxpayers with the necessity of maintaining high-quality municipal services. Overall, the Fiscal 2027 budget underscores a steady, measured strategy that preserves the City's financial health while continuing to deliver reliable and consistent services to the community.

Expenses to provide necessary services:





Who determines the budget, and how is the budget developed?

The 2027 fiscal year begins on July 1, 2026 and goes through June 30, 2027. In the months before the fiscal year begins, the budget is determined by the Mayor (collaborating with the City departments) and approved by the City Council. The entire process follows a common sequence of steps annually.

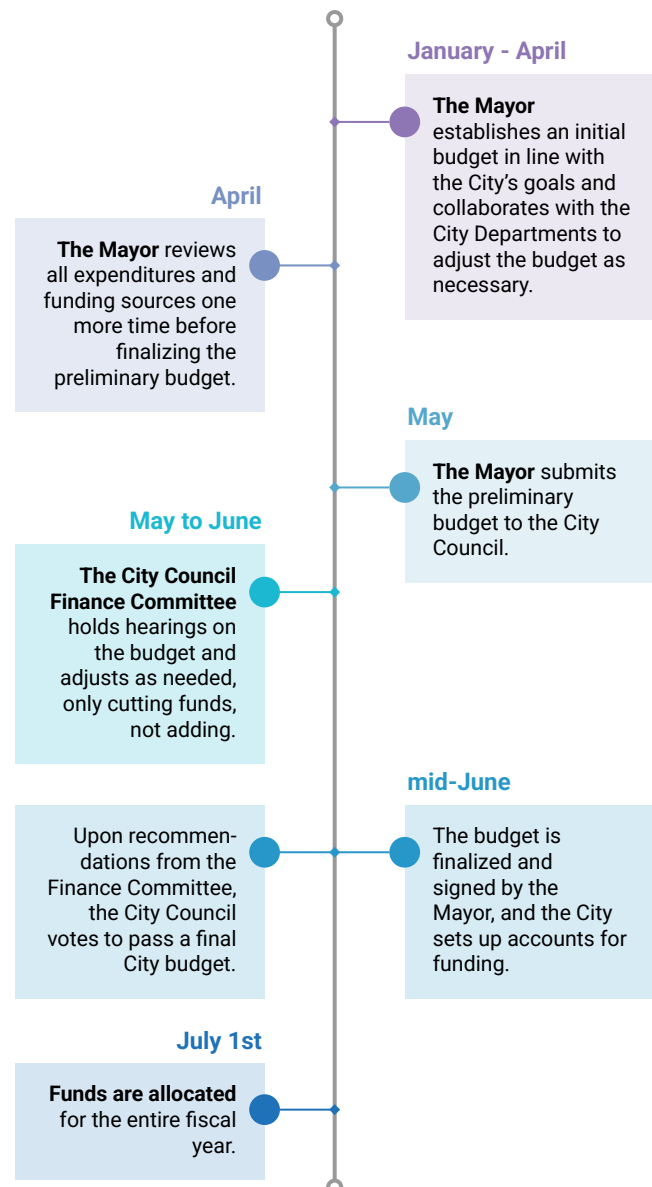
In January, the Mayor begins the budget process. After developing an initial budget, the Mayor collaborates with all City departments from February through April to refine and adjust the proposed budget.

In April, the Mayor and his staff finalize the preliminary budget they will present to the City Council. At the end of the budget development process, the Mayor delivers the City's Proposed Budget to the City Council.

The review process begins once the budget is in the City Council's hands. Through May and June, the City Council reviews all spending detailed in the budget and adjusts the budget as required. During the review, the City Council may make budget cuts, but it can not add new funding.

Once the budget is adopted, on July 1st, the new fiscal year begins and funds from the approved budget are allocated to individual departments.

Budget Process Timeline





What does the budget do for the City?

The nearly six-month process of developing the budget ensures efficient public services for Quincy's citizens. This long development period lets each department determine their priorities and how to best make improvements. The budget has an overall goal of providing the resources that Quincy's residents find the most essential. For Fiscal Year 2027, the budget prioritizes these four pillars of the community:

EDUCATION

With an ever-present focus on the quality of its public schools, Quincy continues to increase funding for education. This increase improves core programs and optimizes student-to-teacher ratios, supporting Quincy's long-standing tradition for innovative curricula and instruction.

PUBLIC SAFETY

A safe city is a welcoming city. Public safety spending ensures quick response times, emergency preparedness, and robust staffing. The public safety budget assures a full complement of firefighters and police officers on duty at all times.

NATURAL RESOURCES

The City values its green spaces, and parks to ensure a high quality of life for all citizens. The Department of Natural Resources focuses on improving City open spaces and parks.

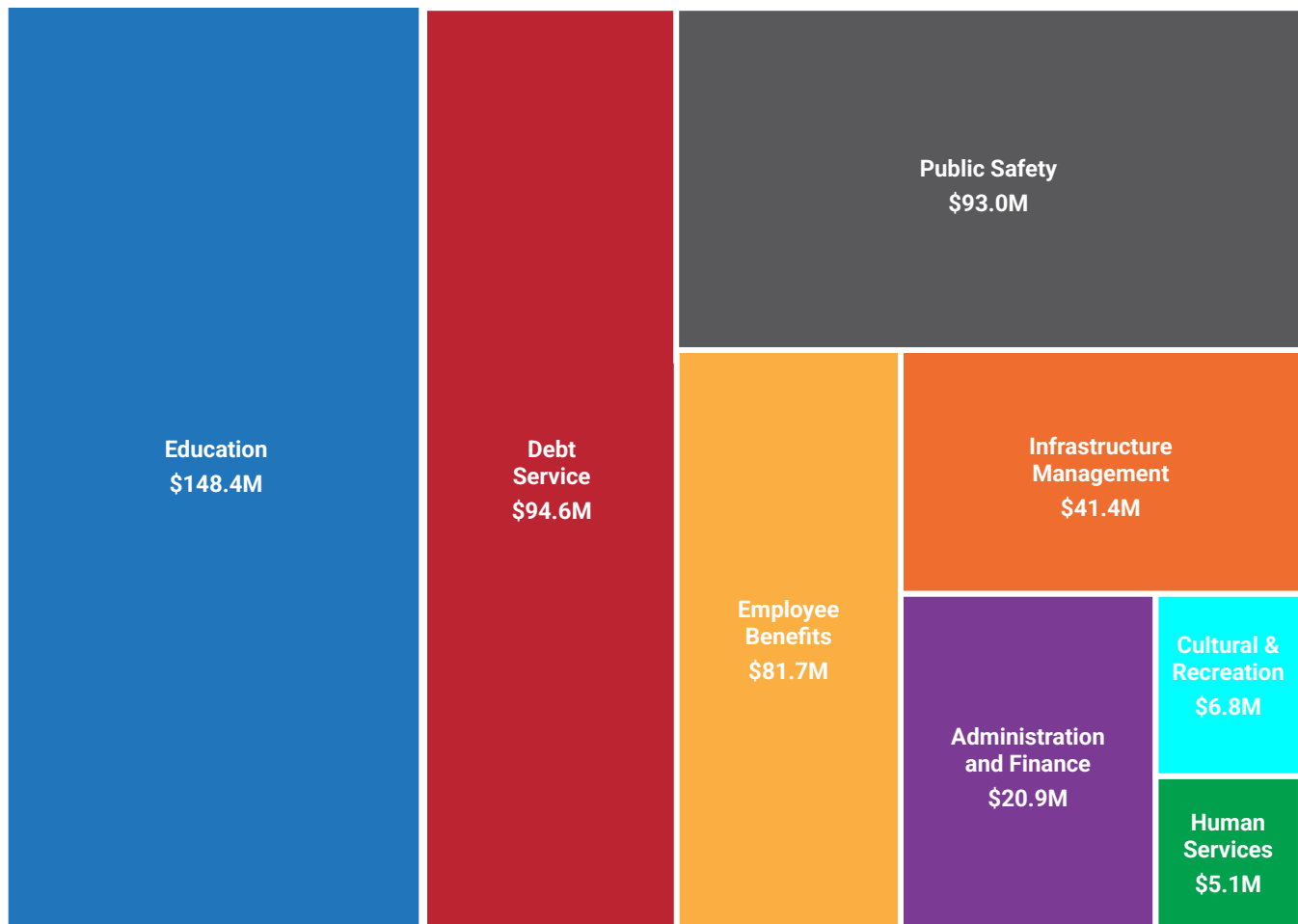
INFRASTRUCTURE

The operation and maintenance of the City's public assets – roads, water lines, sewer pipes, traffic controls, parks, and coastal protections – are a fundamental component of the City's responsibilities to its citizens.

What is the budget amount for FY 2027?

The Mayor's budget proposal for Fiscal Year 2027 is \$492 million. The budget includes no major program expansions but focuses on maintaining existing services and staffing levels. The increases are largely related to fixed costs such as healthcare. The chart below shows how the budget breaks down in various categories.

City Budget by Categories, Fiscal Year 2027

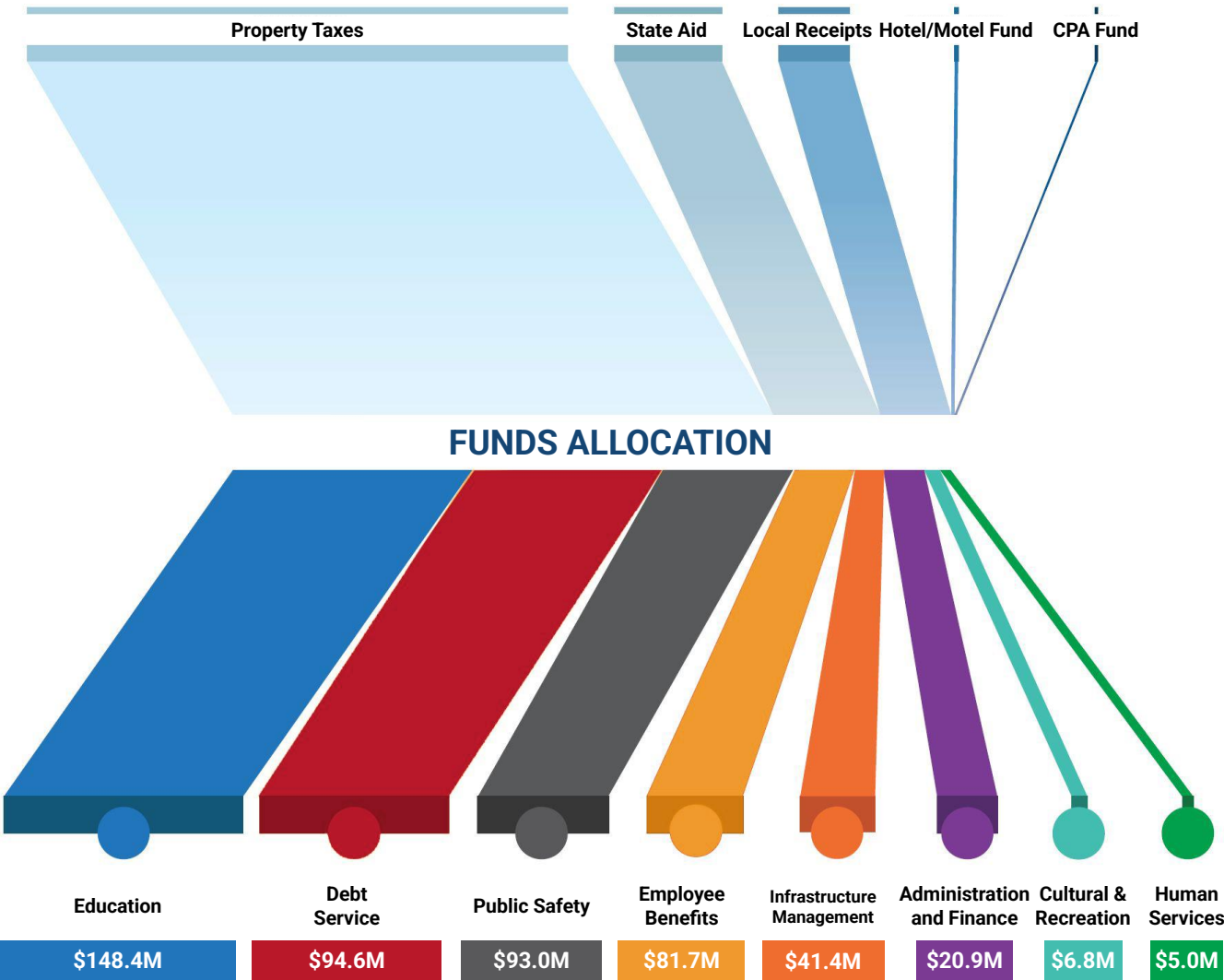




Budget Funding

After understanding who determines the budget and what the budget prioritizes, it's important to know where the money comes from. The three primary sources of revenue every year and for the Fiscal Year 2027 are property taxes, local receipts, and state aid.

Property taxes have long been the City's main source of revenue, although recent economic growth and conservative spending have limited individual tax bill increases to roughly the state average for cities and towns. Funds allocated by the Commonwealth of Massachusetts are the second-largest source of revenue, and local receipts, such as building permit fees and motor vehicle excise taxes, account for the smallest of the three primary revenue categories.



Revenues Overview

The City of Quincy's revenue outlook continues to remain stable and responsibly projected, reflecting both strong local trends and the broader assumptions outlined in statewide municipal forecasts. Based on current estimates, overall revenues are expected to grow modestly and remain aligned with budgeted expectations throughout the remainder of this fiscal year and into FY27.

Quincy's revenue structure relies on three primary sources: the levy (tax collections), state aid, and local receipts.

The levy remains the City's most significant revenue source, accounting for approximately 74% of the City's budget. Both real estate and personal property taxes continue to maintain high collection rates, reflecting Quincy's strong tax base and continued stability in property values. This reliability provides a solid financial foundation for the City's operating budget. As of April 17, 2026, 74.02% of the real estate levy has been collected, totaling \$235.9 million. The personal property levy has 75.44% of collections through the same date, totaling \$12.1 million. These figures are expected to rise through the end of the fiscal tax calendar, with one more FY26 due date of May 1.

State aid, also known as the "cherry sheet" or "local aid", is funding that flows from the state budget to city and town budgets. This money helps fund vital local services such as public education, public safety, health and human services, and more. State aid is segregated into three categories: general, public education ("Chapter 70"), and program-specific state aid. The City of Quincy must allocate this aid according to the ascribed programs for which it is receiving funds, while the general aid ("UGGA") may be used for any lawful purpose. Quincy's State aid has increased slightly over the past several years, which helps alleviate additional downward pressure on the budget. Preliminary indications on the FY27 State budget show Quincy receiving anywhere from \$75.5 to \$76.3 million, a 1.5% to 3.5% increase from FY26.

Local receipts are projected to remain stable overall, with some variation across individual categories. Motor vehicle excise tax revenue is expected to normalize following strong collections in FY24 and FY25, reflecting broader trends in vehicle sales and valuations across the State. Meals tax revenue is anticipated to continue performing well, supported by Quincy's active dining and local business environment. Current FY26 meals tax revenue has slightly outpaced projections, coming in at \$2.1 million with one additional quarterly payment expected this fiscal year. Permit and fee revenues are expected to remain healthy, particularly as development activity continues, though these revenues will continue to reflect their typical seasonal patterns.

Interest income has stabilized in FY26 after a historically strong performance in recent years due to elevated interest rates. Strong cash management has attributed additional earnings over and above FY26 budgeted projections. While still a meaningful contributor to local receipts (\$2.9 million), interest income is being forecast conservatively to reflect changing economic conditions.

Some revenue categories, such as penalties and interest on delinquent taxes, are expected to remain lower. This reflects the City's continued success in collecting outstanding taxes and returning properties to active payment status. While this reduces penalty-related revenue, it strengthens overall fiscal health by improving current-year collections and reducing long-term delinquencies.

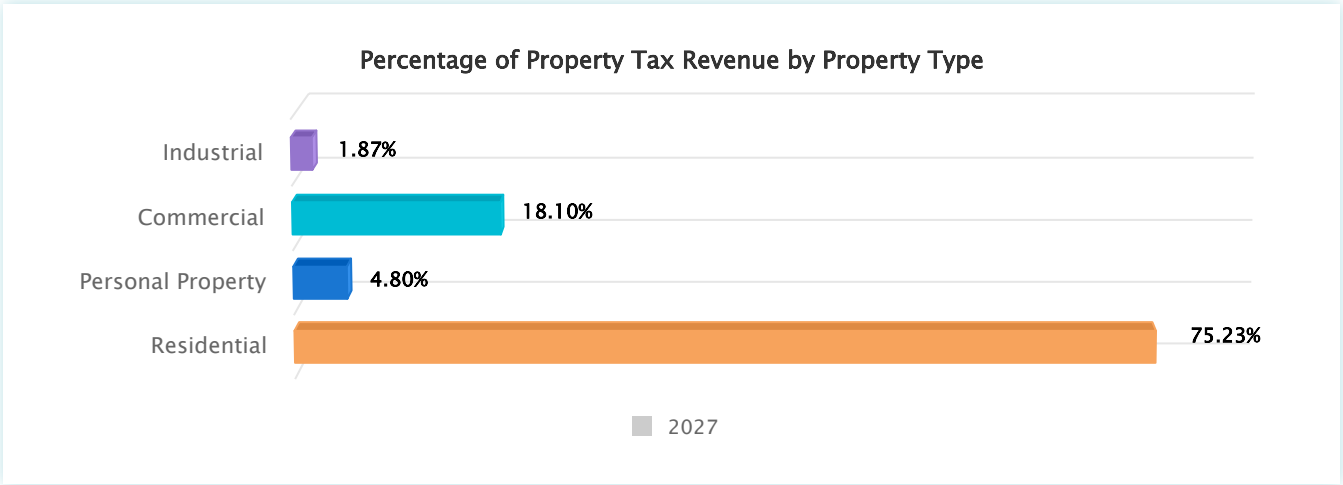
The City continues to benefit from a strong and dependable property tax base, steady—though limited—support from state aid, and resilient local receipts. While economic conditions are evolving, Quincy remains well-positioned to meet its financial obligations and continue delivering high-quality services to residents.

All figures are as of April 17, 2026

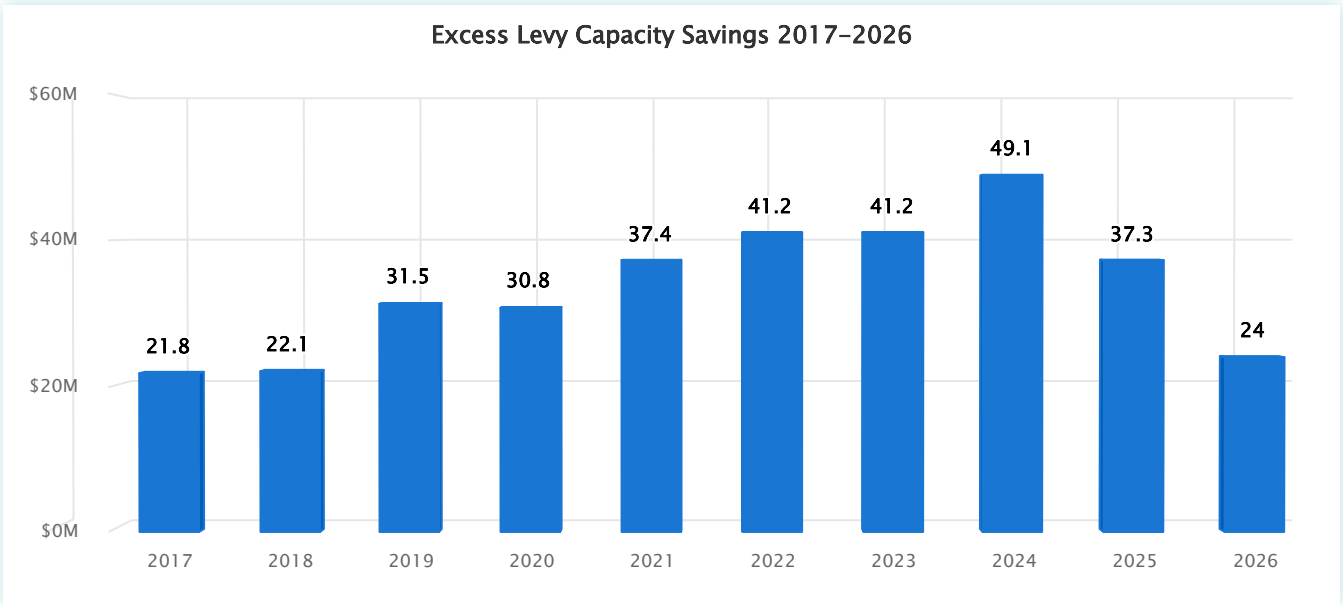


Property Tax

Property tax generates more than 75% of all revenue for the budget. The tax revenue is composed of both residential and commercial property tax.



The revenue that the City generates through property taxes is called the **levy**. The **levy limit** is the maximum amount of property tax revenue the City can collect in a given year. However, the City does not have to meet this maximum; it may choose to collect less taxes than the levy limit. The difference between the levy limit and the actual levy collected is called the **excess levy capacity**.



Over the last 10 years, the City has maintained on average over \$35.2 million in excess capacity every year, totaling \$351.9 million in tax bill savings.

Thanks to new growth the City has generated \$20.8 million of additional revenue in the last three years. This new revenue increases the levy without raising the tax rate. Because taxes have remained stable, Quincy’s excess levy capacity is now at \$24M. The City’s excess capacity is the 9th highest in all of Massachusetts, keeping property tax increases in Quincy at just about half of the state average.

Local Receipts

In addition to the property tax, the various local taxes and fees that the City collects fuel the budget. For example, miscellaneous recurring fees such as registering a car, staying in a hotel, and eating out at restaurants are all simple ways that help Quincy build revenue to invest back into the quality of the City and its neighborhoods.

Motor Vehicles: A registration tax collected by the municipality in which the motor vehicle is kept.

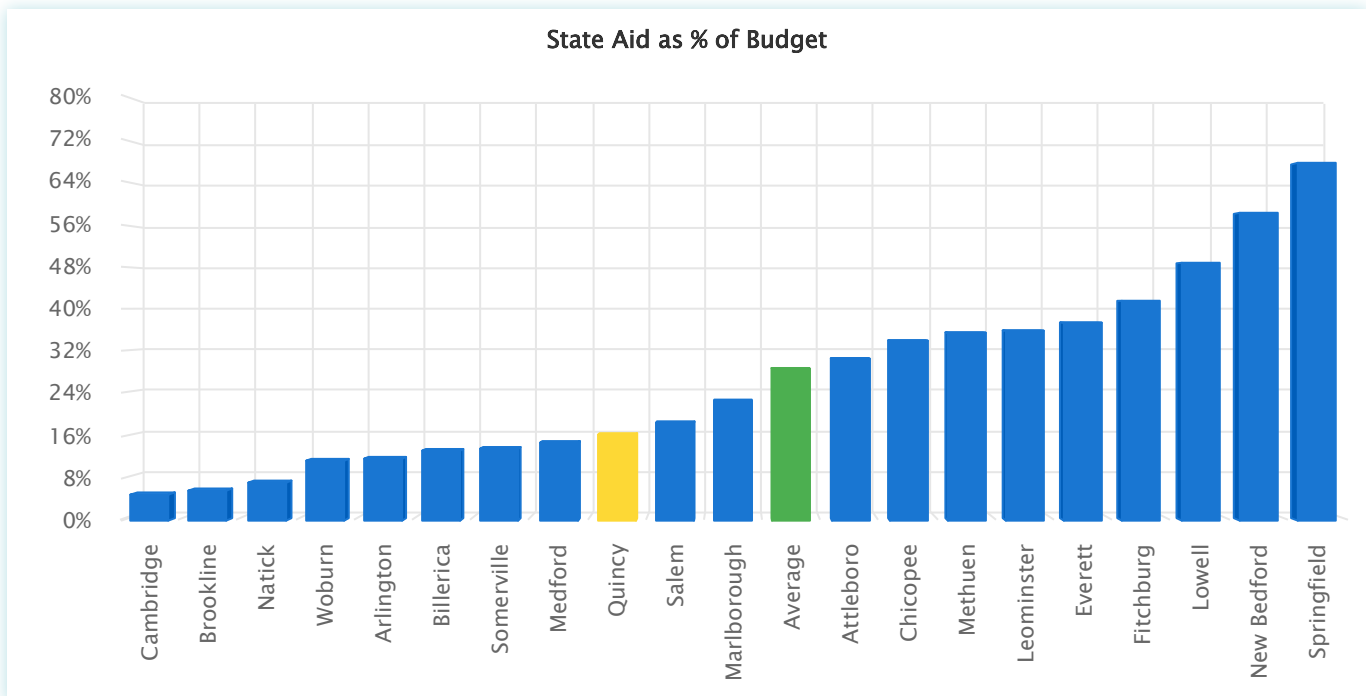
Room Occupancy: A tax on hotel, motel, and lodging house rooms at 5% of the cost of renting such rooms.

Meals Tax: A 0.75% tax on restaurant meals.

State Aid

State aid is a critical component of Quincy's operating budget, providing over **\$75 million** annually in support from the Commonwealth. This funding is largely driven by major programs such as Chapter 70 education aid and unrestricted general government aid, which help offset the cost of essential services including public education, public safety, and municipal operations. State aid is derived from statewide revenues like income taxes, sales taxes, and business taxes, and is redistributed to municipalities based on factors such as population, income levels, and local fiscal capacity.

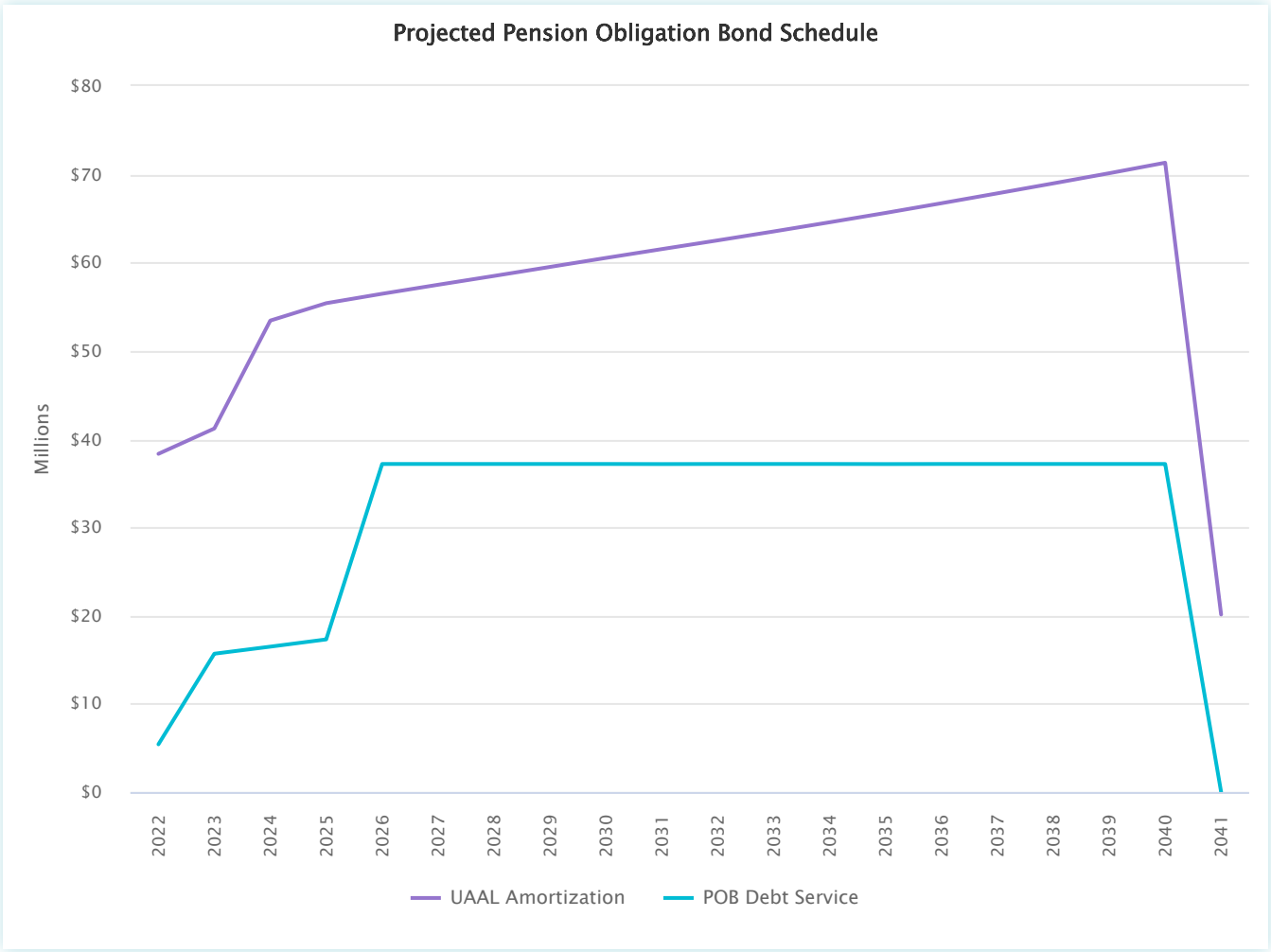
The chart below shows how Quincy compares to its peers in terms of State Aid as % of Budget





Pension Obligation Bond (POB)

Included in this section of the budget is the result from the City’s POB sale to address the City’s unfunded pension liability within the Quincy Retirement System. An unfunded pension liability exists when employer contributions and plan investment performance fail to keep up with a growing benefit stream. Pension Obligation Bonds allow municipal issuers to capture savings between prevailing market interest rates and the actuarial earnings rate that is embedded in the contribution rate. The pension obligation bond replaced one form of debt (internal) that bears a relatively high-interest rate with bonds sold in the public market at a lower coupon rate. Under State law, the City must fully fund the pension system by fiscal year 2038. Over the life of the bond, the City is projected to save over \$168.6 million.



Conclusion

The Fiscal Year 2027 budget draws heavily on the City's overall stability and the goal of maintaining proper services. This budget presents a conservative framework that meets the City's current needs. At its core, it continues the City's longstanding focus on maintaining among the most successful public school districts, the safest neighborhoods, and most forward-looking governments in the Commonwealth of Massachusetts.





Appendix A: Department Summary

The City's budget is organized to reflect the operations of its various departments, providing a clear and structured view of how resources are allocated to support municipal functions. Each department plays a distinct role in delivering services that contribute to the overall quality of life for residents and the effective functioning of City government.

The following section offers a high-level overview of each department, highlighting the core services they provide to Quincy residents.

EDUCATION	
Name	Purpose
Quincy Public Schools	Educates close to 10,000 students attending school in eleven elementary schools, five middle schools, two high schools, an early childhood center, and a comprehensive extended education program. (Known for its long-standing tradition of innovative curriculum and excellence in public education.)
PUBLIC SAFETY	
Police Department	Protects citizens and aims to attain a high quality of life for all.
Animal Control	Enforces animal ordinances and controls nuisance wildlife. Most ordinances are dog-related, ensuring that dogs are properly vaccinated and licensed every year.
Fire Department	Provides fire suppression, medical services, technical rescue, and disaster mitigation to protect life and property. Enhance community safety through proactive fire prevention, building inspections, and public education initiatives.
Emergency Management	Coordinates the required activities to build and sustain the capabilities necessary to prevent, mitigate against, prepare for, respond to, and recover from emergency situations and disasters, both natural and man-made, utilizing an all-hazards approach.
Inspectional Services Department	Enforces municipal ordinances covering construction, land use, retail scale and scanning accuracy, natural resource protection. The department's objective is to ensure the health and safety of Quincy's citizens.

INFRASTRUCTURE MANAGEMENT	
Name	Purpose
Public Buildings Department	Ensures that public buildings are safe, accessible, and functional. Maintains and improves existing buildings and oversees new construction, focusing on energy conservation.
Traffic, Parking, Alarm, and Lighting	Manages traffic control and roadway safety infrastructure, including traffic signals, signage, pavement markings, street lights, and municipal fire alarm network. Plans and implements traffic signal upgrades, traffic calming and multimodal safety improvements. Administers on and off-street parking facilities, parking permitting programs, and daytime parking enforcement.
Downtown District	Maintains and oversees all new assets in the Downtown. Assets include Hancock Adams Common, Kilroy Square, Generals Park, General Dunford Drive, McConville Way, perimeters of the Hancock parking garage.
Public Works Department	Maintains and repairs streets and sidewalks; collects trash; oversees fleet fuel purchasing, snow removal, street sweeping, city drains, and water and sewer division.
→ Engineering Division	Oversees road construction and rehabilitation projections, maintains surveying information, issues house numbers, and works with other departments to compile data and reports.
→ Snow and Ice Removal Division	Funds the cost incurred by the City to plow and salt the streets during winter. This service is overseen by the Public Works Commissioner and provided by a mix of City labor and contracted services.
→ Collection and Disposal Division	Collects and disposes of solid waste, household hazardous waste, recyclables, and yard waste in a manner that is environmentally sound, cost-effective, and safe, promoting a healthy environment.
→ Drain Division	Maintenance and repairs on the City's drainage system, as well as pumping operations during flood emergencies.
ADMINISTRATION AND FINANCE	
Name	Purpose
Office of the Mayor	Provides oversight of all City departments and manages the City's day-to-day operations. Key functions include authorizing expenditures, hiring employees, and negotiating City contracts to keep operations running smoothly day-to-day.
Office of City Council	Authorizes public improvements and expenditures; adopts regulations and ordinances; reviews and approves the City's annual budget; manages related legislative tasks.
Municipal Finance	Maintains financial records in compliance with laws and regulations; processes payroll and payments; maintains grant and revenue records; constructs and monitors the budget.
Grant Management	Responsible for identifying and managing grant opportunities, while ensuring compliance and offering support to various City departments. Additionally, the department administers and reports on federal funding opportunities.



Tourism	Promotes visitation and works with the travel industry to drive tourism to Quincy, as well as funds marketing materials aimed at attracting visitors. This department is funded through a room tax paid by guests to the City's hotels.
Purchasing	Oversees all purchases made by City and School Departments. Facilitates all stages of bids on buildings and non-building construction projects. Encourages fiscally sound purchasing policies and ensures that all purchases are made in accordance with State and Federal law as well as all applicable City ordinances.
Assessors	Values more than 27,000 properties and determines each property's tax. Administers over 74,000 motor vehicle and boat excise bills and oversees all property tax exemptions. Accounts for 75% of the City's funding revenue.
Treasurer- Collector	Maintains municipal funds and the deposit, investment, and disbursement of these funds. This department collects property taxes and local fees and receipts that fuel the budget.
Legal	Advises the Mayor and all department heads regarding day-to-day operational issues. Advises the City Council, Boards, and Commissions regarding their legal questions. Handles litigation pending in all courts and administrative bodies involving the City.
Human Resources	Oversees all employment matters and administers health, life, and dental benefits active and retired City employees.
Information Technology	Provides data-communications and telecommunications services for all City departments. Manages the networks, maintains all IT hardware, provides help desk support, and manages the City's website and phone service.
City Clerk	Oversees daily operations of both the Vital Statistics and Elections departments and manages the Licensing Board. Clerk for the City Council, responsible for keeping City records and Campaign Finance reports.
→ Elections Division	Conducts municipal, state, and federal elections. Equips precincts to vote and performs voter registration drives, processes nomination papers, and works with the Central Voter Registration System.
→ Licensing Board Division	Oversees over 2,900 licenses in 77 categories and generates \$400,000 in annual revenue. The board consists of the City Clerk, Health Commissioner, Inspections! Services Director, Police Chief, and Fire Chief.
→ Census Division	Conducts an annual local census of Quincy residents.
Planning Department	Supports the Planning Board with its review of new development projects; performs and supports long-range planning initiatives on land-use, housing, economic development, open space, and climate change; administers state and federal grants, including U.S. Department of Housing and Urban Development (HUD) grant programs.

NATURAL RESOURCES

Name	Purpose
Natural Resources Department	Oversees the protection and enhancement of Quincy's trees, marshes, ponds, brooks, parks, and open spaces. Builds stewardship through education and programming.
→ Cemetery Division	Operates and maintains six cemeteries. Ensures that burial is handled professionally and with compassion for the living and respect for the deceased.
→ Park and Forestry Division	Maintains more than 52 active and passive park locations. Cares for City beaches, tree inventory, landscaped traffic islands, and school grounds.
Recreation Division	Organizes, leads, and conducts recreational programming for people of all ages, interests, and abilities. Assists with the planning and running of special events and celebrations year-round. Conducts prevention programming for teens and young adults.

HUMAN SERVICES

Name	Purpose
Library	Offers wide selection of books, free Internet and wifi; provides public-use computers and laptops; performs print, scan and fax services; manages meeting and study rooms; plans and provides events and classes. A source of community information, books, magazines, movies, and music in both physical and electronic formats.
Council on Aging	Serves as the central hub for Quincy's older adults, providing essential programs that promote independence, health, and social connection. Manages a comprehensive suite of services, including medical and social transportation, health screenings, and specialized SHINE insurance counseling. Oversees complex community initiatives in collaboration with local agencies. Ensures a high quality of life for all seniors while serving as a critical resource for their families and caregivers by facilitating a range of social, educational, and wellness activities.
Veterans Services	Provides information and assistance to Quincy's veterans, their dependents and survivors, across the full spectrum of local, State and Federal veteran and military benefits and services. Veterans Service Officers (VSOs), who are officially recognized by the VA Office of General Counsel, can assist with benefit claims. Directs and implements the Mass. Ch.115 financial assistance program. Ensures grave markers and flag installation at all veterans graves.
Health Department	Provides services and programs to protect the health, safety and wellbeing of Quincy's citizens. Enforces all local and state public health and environmental regulations for prevention and control of disease; protects against environmental health hazards; designs programs to improve the health of the lives of Quincy residents.



Appendix B: The Quincy Public Schools and Educational Spending

The elected members of the School Committee determine the budget for the Quincy Public Schools, including the spending priorities, after receiving the bottom line appropriation of the Mayor and the approved City budget.

Quincy Public Schools Overview

Like other departments in the City, Quincy Public Schools are led by an executive officer, the Superintendent. And like other departments, the initial proposed budget developed by the department comes from the Superintendent and the department’s administrative team.

However, unlike other departments, Quincy Public Schools is governed by its own elected body, the School Committee. The School Committee is comprised of the Mayor and 6 elected members with the School Superintendent serving as Committee Secretary. The School Committee sets policy, appoints the Superintendent, and determines how money allocated to the Quincy Public Schools will be used during the school year in support of Quincy’s education goals. The Quincy Public Schools consists of 11 elementary schools, 5 middle schools, 2 high schools, an early childhood center, and a comprehensive extended and continuing education program.

School Committee Organization



Educational Spending

In Massachusetts, municipalities must maintain a minimum amount of spending on education. This state-mandated minimum is called the foundation budget. A municipality that fails to meet their as signed foundational spending mandate risks having its entire municipal budget nullified and their public schools placed in state receivership.



Budget Details



City General Fund

Administration & Finance

121 – Mayor

Account Information		2025 Budget	2026 Budget	2027 Proposed
510001	MAYOR	150,943	150,943	150,943
510022	EXEC.SEC TO MAYOR	180,353	180,353	180,353
510400	DIRECTOR OF OPERATIONS	159,135	175,000	175,000
510401	DIRECTOR OF COMMUNICATIONS	122,004	122,004	125,665
510024	CONSTITUENT SERVICES	195,206	195,206	201,062
510023	SECRETARY TO MAYOR	159,135	159,136	164,540
510017	COMMUNITY LIASON	89,868	89,868	92,564
510140	LONGEVITY	3,250	3,600	3,600
510153	TRAVEL ALLOWANCE	7,200	7,200	7,200
510193	PREMIUM PAY	3,120	3,120	3,900
Personnel Service		1,070,214	1,086,430	1,104,827
520400	REPAIRS:MAINTENANCE	500	500	500
Contractual		500	500	500
540200	OFFICE SUPPLIES	4,800	4,800	4,800
550104	SUPPLY:GENERAL	2,200	2,200	2,200
570200	TRAVEL OUT OF STATE	4,500	4,500	4,500
570301	DUES	40,000	40,000	40,000
Current Expense		51,500	51,500	51,500
Total 121 – Mayor		1,122,214	1,138,430	1,156,827

City General Fund
Cultural & Recreation
692 – Celebrations

Account Information		2025 Budget	2026 Budget	2027 Proposed
570800	CELEBRATIONS	300,000	300,000	300,000
	Current Expense	300,000	300,000	300,000
Total 692 – Celebrations		300,000	300,000	300,000



City General Fund

Administration & Finance

111 – City Council

Account Information		2025 Budget	2026 Budget	2027 Proposed
510002	CITY COUNCILLOR	268,328	334,416	402,041
510003	CITY AUDITOR	143,773	144,326	153,115
510025	ADMIN.ASST.TO COUNCIL	67,546	67,806	71,935
512143	ADMIN. ASSISTANT	67,546	67,806	71,935
510026	CLERK OF COMMITTEES	101,174	101,653	107,844
510140	LONGEVITY	1,950	1,950	2,200
510156	CLERK	2,008	2,008	2,008
510193	PREMIUM PAY	2,349	2,349	2,349
Personnel Service		654,674	722,314	813,427
520400	REPAIRS:MAINTENANCE	2,750	2,750	2,750
530000	PROFESSIONAL/TECH	20,500	30,500	30,500
530608	COMMUNICATIONS-AT LARGE	1,000	1,000	1,000
530609	COMMUNICATIONS-AT LARGE	1,000	1,000	1,000
530700	COMMUNICATIONS-AT LARGE	1,000	1,000	1,000
530701	COMMUNICATIONS-WARD I	5,000	5,000	5,000
530702	COMMUNICATIONS-WARD II	5,000	5,000	5,000
530703	COMMUNICATIONS-WARD III	5,000	5,000	5,000
530704	COMMUNICATIONS-WARD IV	5,000	5,000	5,000
530705	COMMUNICATIONS-WARD V	5,000	5,000	5,000
530706	COMMUNICATIONS-WARD VI	5,000	5,000	5,000
Contractual		56,250	66,250	66,250
540200	OFFICE SUPPLIES	8,000	8,000	8,000
570304	CONFERENCES	500	1,060	1,060
Current Expense		8,500	9,060	9,060
Total 111 – City Council		719,424	797,624	888,737

City General Fund**Administration & Finance****135 – Municipal Finance**

Account Information		2025 Budget	2026 Budget	2027 Proposed
510010	DIRECTOR OF MUNICIPAL FINANCE	180,353	180,353	180,353
510114	MANAGER OF ACCOUNTS	138,500	138,500	123,806
510133	BUSINESS MANAGER	108,723	122,903	148,730
510027	STRATEGIC ASSET MANAGER	122,004	122,004	125,665
510115	ERP SUPPORT AGENT	79,367	81,748	81,747
510117	HEAD CLERK	136,150	77,085	78,477
510130	OVERTIME	5,245	5,245	15,000
510140	LONGEVITY	1,275	1,500	1,350
510142	EDUCATION PAY	1,800	2,917	2,995
510180	ERP MAIN. STIPEND	20,000	20,000	15,000
510190	CITY LEAVE BUY BACK	600,000	600,000	600,000
510193	PREMIUM PAY	-	-	780
512034	STUDENT INTERN	10,000	10,000	10,000
512093	ADMIN. SECRETARY	68,145	83,129	87,002
Personnel Service		1,471,562	1,445,384	1,470,905
520400	REPAIRS:MAINTENANCE	250	250	-
530000	PROFESSIONAL/TECH	60,000	5,000	1,000
Contractual		60,250	5,250	1,000
540200	OFFICE SUPPLIES	7,000	7,000	10,000
560302	AUDIT OF MUNI ACCOUNTING	225,000	225,000	350,000
560310	TRANSPARENCY SOFTWARE	25,000	25,000	24,000
570300	DUES - SUBSCRIPTIONS	12,000	12,000	67,000
580500	ACQ.:EQUIPMENT	400,000	400,000	100,000
Current Expense		669,000	669,000	551,000
Total 135 – Municipal Finance		2,200,812	2,119,634	2,022,905



City General Fund

Administration & Finance

132 – Reserve Fund

Account Information		2025 Budget	2026 Budget	2027 Proposed
578002	RESERVE APPROP: STABILIZATION	1,750,000	1,750,000	1,750,000
578004	RESERVE APPROP: OPEB	250,000	250,000	250,000
Current Expense		2,000,000	2,000,000	2,000,000
Total 132 – Reserve Fund		2,000,000	2,000,000	2,000,000

City General Fund**Administration & Finance****133 – Department Of Grant Management**

Account Information		2025 Budget	2026 Budget	2027 Proposed
510404	DIRECTOR OF GRANT MANAGEMENT	122,003	122,004	122,004
510405	GRANT FUNDS MANAGER	95,000	95,000	97,850
512245	GRANT WRITER	100,940	100,940	103,969
	Personnel Service	317,943	317,944	323,823
530303	CONTRACTED	50,000	50,000	50,000
530345	GRANT MANAGEMENT SOFTWARE	50,000	50,000	50,000
	Contractual	100,000	100,000	100,000
540200	OFFICE SUPPLIES	5,000	5,000	5,000
560302	AUDIT OF MUNI ACCOUNTING	10,000	10,000	10,000
570200	TRAVEL OUT OF STATE	5,000	5,000	-
570300	DUES - SUBSCRIPTIONS	1,500	1,500	500
570304	CONFERENCES	5,000	5,000	1,000
	Current Expense	26,500	26,500	16,500
Total 133 – Department Of Grant Management		444,443	444,444	440,323



City General Fund
Employee Benefits
911 – Retirement & Pensions

Account Information		2025 Budget	2026 Budget	2027 Proposed
570900	PENSIONS	4,942,431	16,100,000	9,749,500
	Current Expense	4,942,431	16,100,000	9,749,500
Total 911 – Retirement & Pensions		4,942,431	16,100,000	9,749,500

City General Fund**Employee Benefits****913 – Unemployment Compensation**

Account Information		2025 Budget	2026 Budget	2027 Proposed
570702	UNEMPLOYMENT	100,000	100,000	100,000
	Current Expense	100,000	100,000	100,000
Total 913 – Unemployment Compensation		100,000	100,000	100,000



City General Fund
Employee Benefits
916 – Medicare

Account Information		2025 Budget	2026 Budget	2027 Proposed
560900	F.I.C.A.ASSESSMENT	2,888,348	2,960,557	3,200,000
	Current Expense	2,888,348	2,960,557	3,200,000
Total 916 – Medicare		2,888,348	2,960,557	3,200,000

City General Fund
Administration & Finance
138 – Purchasing Office

Account Information		2025 Budget	2026 Budget	2027 Proposed
510013	PURCHASING AGENT	127,308	159,135	159,135
512115	OFFICE MANAGER	94,084	107,205	110,422
510099	ASST. CONTRACT COORDINATOR	70,085	72,188	75,839
510124	PRINCIPAL CLERK II	60,465	63,535	68,047
510140	LONGEVITY	2,200	2,200	3,650
510142	EDUCATION PAY	9,830	9,971	11,087
510193	PREMIUM PAY	780	780	780
Personnel Service		364,752	415,014	428,960
520400	REPAIRS:MAINTENANCE	350	350	350
530000	PROFESSIONAL/TECH	1,750	1,750	1,750
530006	PROF.SERVICE:PRINT/ADV.	2,500	2,500	2,500
530303	CONTRACTED	2,436	2,436	2,436
Contractual		7,036	7,036	7,036
540200	OFFICE SUPPLIES	1,000	1,000	1,000
550104	SUPPLY:GENERAL	450	450	450
570300	DUES - SUBSCRIPTIONS	250	250	250
Current Expense		1,700	1,700	1,700
Total 138 – Purchasing Office		373,488	423,750	437,696



City General Fund

Administration & Finance

122 – Tourism

Account Information		2025 Budget	2026 Budget	2027 Proposed
510012	DIRECTOR OF TOURISM	111,395	111,395	111,395
510018	DIRECTOR OF HISTORICAL SOCIETY	100,476	100,476	103,491
510110	SALARY/WAGE PERM	29,183	-	29,183
512195	MARKETING ASSISTANT	-	55,000	56,650
512994	HOTEL-MOTEL PERSONNEL OFFSET	(241,054)	(266,871)	(300,719)
Personnel Service		-	-	-
530303	CONTRACTED	75,000	75,000	75,000
530331	HOTEL-MOTEL CONTRACTED OFFSET	(75,000)	(75,000)	(75,000)
Contractual		-	-	-
570307	TOURISM EXPENSE	30,000	30,000	30,000
570308	HOTEL-MOTEL EXPENSE OFFSET	(30,000)	(30,000)	(30,000)
Current Expense		-	-	-
Total 122 – Tourism		-	-	-

City General Fund
Administration & Finance
141 – Assessors

Account Information		2025 Budget	2026 Budget	2027 Proposed
510008	CHAIRPERSON, BOARD OF ASSESSOR	159,135	159,135	159,135
510011	DEPUTY ASSESSOR	136,856	122,004	125,665
510009	RESIDENTIAL ASSESSOR(S)	229,414	232,004	251,330
512118	HEAD CLERK	64,547	66,483	74,864
512144	ASSESSMENT SUPERVISOR	85,243	87,971	93,462
510124	PRINCIPAL CLERK II	57,136	54,385	63,707
510123	PRINCIPAL CLERK I	48,337	52,937	59,872
510130	OVERTIME	1,615	1,615	1,615
510140	LONGEVITY	775	775	175
510142	EDUCATION PAY	-	2,713	2,793
510193	PREMIUM PAY	780	780	780
512034	STUDENT INTERN	6,000	6,000	6,000
512147	METHODOLOGIST/APPRaiser	100,786	100,786	103,810
Personnel Service		890,624	887,588	943,208
530000	PROFESSIONAL/TECH	10,300	10,300	10,300
530303	CONTRACTED	300,000	300,000	450,000
530330	REQ'D REVAL APPRAISAL SOFTWARE	300,000	300,000	150,000
Contractual		610,300	610,300	610,300
540200	OFFICE SUPPLIES	8,000	8,000	8,000
570100	TRAVEL IN STATE	10,000	10,000	10,000
570300	DUES - SUBSCRIPTIONS	2,500	2,500	2,500
570712	VETERANS' EXEMPTION	-	300,000	-
Current Expense		20,500	320,500	20,500
Total 141 – Assessors		1,521,424	1,818,388	1,574,008



City General Fund

Administration & Finance

145 – Treasurer/Collector

Account Information		2025 Budget	2026 Budget	2027 Proposed
510004	TREASURER/COLLECTOR	159,135	159,135	159,135
510006	ASSISTANT COLLECTOR	84,864	86,492	90,555
510005	ASST. TREASURER	99,050	102,022	137,356
510117	HEAD CLERK	123,493	196,348	289,216
510124	PRINCIPAL CLERK II	115,892	57,070	53,863
510123	PRINCIPAL CLERK I	53,905	-	-
510552	ACCOUNT CLERK II	98,811	54,359	-
512140	CLERK TYPIST	45,405	70,000	-
510075	PRINTER/BANK MESSENGER	84,088	142,803	147,302
510140	LONGEVITY	1,125	1,125	750
510142	EDUCATION DIFFERENTIAL	10,028	9,034	9,634
510153	TRAVEL ALLOWANCE	1,670	1,670	2,750
510323	DATA ANALYST	-	-	72,100
512119	HEAD ADMINISTRATIVE CLERK	-	90,548	70,313
Personnel Service		877,466	970,606	1,032,974
520400	REPAIRS:MAINTENANCE	1,560	1,560	1,560
530000	PROFESSIONAL/TECH	200	200	200
530102	BANK CHARGE SERVICE	2,000	2,000	2,000
530400	COMMUNICATION	450,000	500,000	500,000
Contractual		453,760	503,760	503,760
540200	OFFICE SUPPLIES	10,000	10,000	10,000
570300	DUES - SUBSCRIPTIONS	500	500	500
570304	CONFERENCES	7,500	7,500	7,500
570400	INSURANCE PREMIUMS	4,160	4,160	4,160
Current Expense		22,160	22,160	22,160
Total 145 – Treasurer/Collector		1,353,386	1,496,526	1,558,894

City General Fund**Administration & Finance****158 – Tax Title Expenditure**

Account Information		2025 Budget	2026 Budget	2027 Proposed
570800	UNCLASSIFIED	150,000	150,000	150,000
	Current Expense	150,000	150,000	150,000
Total 158 – Tax Title Expenditure		150,000	150,000	150,000



City General Fund

Debt Service

700 – Debt Service

Account Information		2025 Budget	2026 Budget	2027 Proposed
590101	PRINCIPAL LONG-TERM SCHOOLS	4,537,242	4,829,742	5,047,741
590103	PRINCIPAL LONG-TERM OTHER	17,684,416	17,254,700	17,970,750
590109	PENSION OBLIGATION BONDS	17,288,150	37,169,096	37,169,358
590151	INTEREST LONG-TERM SCHOOLS	4,154,326	3,872,977	3,738,758
590153	INTEREST LONG-TERM OTHER	13,884,640	11,925,508	14,032,883
Current Expense		57,548,774	75,052,023	77,959,490
Total 700 – Debt Service		57,548,774	75,052,023	77,959,490

City General Fund**Debt Service****752 – Interest Short Term Debt**

Account Information		2025 Budget	2026 Budget	2027 Proposed
590205	INTEREST ON NOTES	8,389,678	14,020,327	16,646,433
	Current Expense	8,389,678	14,020,327	16,646,433
Total 752 – Interest Short Term Debt		8,389,678	14,020,327	16,646,433



City General Fund

Administration & Finance

151 – Legal Dept

Account Information		2025 Budget	2026 Budget	2027 Proposed
510020	CITY SOLICITOR	159,135	159,135	159,135
510316	LEGAL COUNSEL	118,000	118,000	121,540
510021	ASSISTANT CITY SOLICITOR	210,000	210,000	216,300
510123	PRINCIPAL CLERK I	79,568	79,568	81,956
510140	LONGEVITY	1,675	1,675	1,675
510193	PREMIUM PAY	1,560	1,560	2,340
Personnel Service		569,938	569,938	582,946
520400	REPAIRS:MAINTENANCE	200	200	200
530000	PROFESSIONAL/TECH	35,000	35,000	35,000
530010	OUTSIDE COUNSEL	195,000	195,000	195,000
530303	CONTRACTED	172,000	172,000	172,000
Contractual		402,200	402,200	402,200
540200	OFFICE SUPPLIES	2,650	2,650	2,650
570300	DUES - SUBSCRIPTIONS	2,000	2,000	2,000
Current Expense		4,650	4,650	4,650
Total 151 – Legal Dept		976,788	976,788	989,796

City General Fund**Employee Benefits****912 – Worker's Compensation**

Account Information		2025 Budget	2026 Budget	2027 Proposed
510173	INJURED PAY	752,885	752,885	752,885
	Personnel Service	752,885	752,885	752,885
530303	ALL OTHERS	92,000	92,000	92,000
	Contractual	92,000	92,000	92,000
570703	WORKINGMAN'S COMP.	853,800	853,800	853,800
	Current Expense	853,800	853,800	853,800
Total 912 – Worker's Compensation		1,698,685	1,698,685	1,698,685



City General Fund
Administration & Finance
941 – Court Judgments

Account Information		2025 Budget	2026 Budget	2027 Proposed
570600	JUDGMENTS	50,000	50,000	50,000
570601	SETTLEMENTS	300,000	300,000	300,000
Current Expense		350,000	350,000	350,000
Total 941 – Court Judgments		350,000	350,000	350,000

City General Fund
Administration & Finance
152 – Human Resources

Account Information		2025 Budget	2026 Budget	2027 Proposed
510015	PERSONNEL DIRECTOR	159,135	159,135	159,135
510158	PERSONNEL ASSISTANT DIRECTOR	105,000	105,182	108,338
510243	COORDINATOR	80,660	80,660	83,080
510088	HUMAN RESOURCES GENERALIST	70,000	70,000	72,100
510130	OVERTIME	5,425	5,425	5,425
510140	LONGEVITY	1,550	1,550	2,150
510143	ENHANCED LONGEVITY	45,000	45,000	60,000
510193	PREMIUM PAY	1,560	1,560	1,560
	Personnel Service	468,330	468,512	491,788
530303	CONTRACTED	175,000	175,000	175,000
	Contractual	175,000	175,000	175,000
540200	OFFICE SUPPLIES	5,550	5,550	5,550
570300	DUES - SUBSCRIPTIONS	330	330	330
570304	CONFERENCES	2,000	2,000	2,000
	Current Expense	7,880	7,880	7,880
Total 152 – Human Resources		651,210	651,392	674,668



City General Fund
Employee Benefits
914 – Health Insurance

Account Information		2025 Budget	2026 Budget	2027 Proposed
510087	ASSIST BENEFITS COORDINATOR	66,306	66,306	68,298
	Personnel Service	66,306	66,306	68,298
539209	TUITION REIMBURSEMENT	14,000	14,000	14,000
	Contractual	14,000	14,000	14,000
570707	MEDICARE REFUNDS	2,662,323	2,745,521	2,949,281
570806	MEDICAL INSURANCE	54,597,462	58,965,258	61,000,664
570807	DENTAL INSURANCE	1,909,662	1,949,303	2,035,314
570808	LIFE INSURANCE	670,354	687,113	676,565
570809	MISC EMPLOYEE SCREENINGS	105,785	108,429	108,429
570811	FLEX SPENDING	53,250	53,250	53,250
	Current Expense	59,998,836	64,508,874	66,823,503
Total 914 – Health Insurance		60,079,142	64,589,180	66,905,801

City General Fund**Administration & Finance****155 – Information Technology**

Account Information		2025 Budget	2026 Budget	2027 Proposed
512012	DIRECTOR OF INFORMATION TECH	159,135	159,135	159,135
512166	OPERATIONS SUPERVISOR	91,743	96,088	108,254
512184	DIRECTOR OF COMMUNICATIONS	87,017	89,628	92,317
512188	SR. PC TECH/AST NETWORK ADMINI	101,705	109,905	113,203
512333	NETWORK ADMINISTRATOR	112,641	121,169	107,281
512116	SECRETARY	64,913	66,860	68,867
512334	PC TECHNICIAN	308,114	381,131	400,959
512142	D.P.SYSTEMS ANALYST	214,368	233,672	240,682
512135	TELEPHONE OPERATOR	54,769	56,412	58,105
512097	COMPUTER OPERATOR	53,749	-	-
510065	MUNIS & SOFTWARE TRAINER	62,059	61,300	64,019
510130	OVERTIME	97,850	147,850	152,285
510140	LONGEVITY	8,292	8,292	6,850
510142	EDUCATION PAY	25,946	26,476	29,062
510189	CLOTHING	500	500	4,800
512194	ERP MANAGER	122,004	125,664	135,997
Personnel Service		1,564,805	1,684,082	1,741,816
520500	COMPUTER EQUIP	136,826	136,826	136,826
530201	ONLINE TRAINING	25,000	25,000	25,000
530303	CONTRACTUAL	2,580,439	2,755,439	2,755,439
530400	COMMUNICATION	365,000	365,000	365,000
Contractual		3,107,265	3,282,265	3,282,265
550803	DP SUPPLIES	55,000	55,000	55,000
Current Expense		55,000	55,000	55,000
Total 155 – Information Technology		4,727,070	5,021,347	5,079,081



City General Fund

Administration & Finance

161 – Clerk

Account Information		2025 Budget	2026 Budget	2027 Proposed
512010	CITY CLERK	159,135	159,135	159,135
512011	ASSISTANT CITY CLERK	91,743	105,102	108,256
512123	PRINCIPAL CLERK I	58,900	60,667	121,111
512140	CLERK TYPIST	45,936	48,171	-
510130	OVERTIME	10,000	10,000	10,000
510140	LONGEVITY	2,700	3,200	3,200
510142	EDUCATION PAY	2,192	2,192	3,885
510193	PREMIUM PAY	780	780	780
512099	PUBLIC RECORDS OFFICER/ADMIN S	73,052	77,818	80,153
Personnel Service		444,438	467,065	486,520
520400	REPAIRS:MAINTENANCE	300	300	300
530400	COMMUNICATION	20,000	20,000	20,000
530800	OTHER PURCHASED SERV	78,000	78,000	78,000
Contractual		98,300	98,300	98,300
540200	OFFICE SUPPLIES	5,000	5,000	5,000
570300	DUES - SUBSCRIPTIONS	750	750	750
Current Expense		5,750	5,750	5,750
Total 161 – Clerk		548,488	571,115	590,570

City General Fund
Administration & Finance
162 – Elections

Account Information		2025 Budget	2026 Budget	2027 Proposed
512140	CLERK TYPIST	45,653	47,918	49,355
512143	ADMIN. ASSISTANT	90,835	93,560	96,367
512454	BUILDING CUSTODIAN	26,100	26,883	27,890
512550	REGISTRARS	2,000	2,000	2,000
512880	ELECTION WORKER	300,000	300,000	300,000
510130	OVERTIME	50,000	50,000	50,000
510140	LONGEVITY	175	175	175
510142	EDUCATION PAY	1,323	1,396	1,403
510189	CLOTHING	500	500	500
510196	POLICE DETAILS	200,000	200,000	200,000
510250	EARLY VOTING: OVERTIME	30,115	30,115	30,115
510251	EARLY VOTING: POLICE DETAILS	15,000	15,000	15,000
510252	EARLY VOTING: BLDG CUSTODIANS	2,000	2,000	2,000
512118	HEAD CLERK	62,650	66,483	68,478
512790	OUTREACH/TRANSLATOR	-	42,166	44,734
512883	EARLY VOTING: ELECTION WORKER	35,000	35,000	35,000
Personnel Service		861,351	913,196	923,017
520400	REPAIRS:MAINTENANCE	1,575	1,575	1,575
520700	RENTALS/LEASES	20,000	20,000	20,000
520706	EARLY VOTING: RENTALS/LEASES	3,000	3,000	3,000
520708	RAMP RENTALS	18,000	18,000	18,000
530000	PROFESSIONAL/TECH	5,250	5,250	5,250
530400	COMMUNICATION	100,000	100,000	100,000
530402	EARLY VOTING: COMMUNICATION	35,000	35,000	35,000
530800	OTHER PURCHASED SERV	15,500	15,500	15,500
530802	EARLY VOTING: OTHER PURCHASED	360	360	360
Contractual		198,685	198,685	198,685
540200	OFFICE SUPPLIES	25,000	25,000	25,000
570100	TRAVEL IN STATE	1,200	1,200	1,200
580500	ACQ.:EQUIPMENT	60,000	60,000	60,000
580506	EARLY VOTING: EQUIPMENT	50,000	50,000	50,000
Current Expense		136,200	136,200	136,200
Total 162 – Elections		1,196,236	1,248,081	1,257,902



City General Fund

Administration & Finance

165 – Licensing Commission

Account Information		2025 Budget	2026 Budget	2027 Proposed
510130	OVERTIME	2,377	2,377	2,377
510140	LONGEVITY	-	175	175
510142	EDUCATION PAY	3,152	4,145	4,268
512030	OPERATIONS MANAGER	80,000	87,576	90,553
Personnel Service		85,529	94,273	97,373
520400	REPAIRS:MAINTENANCE	75	75	75
530000	PROFESSIONAL/TECH	300	300	300
530800	OTHER PURCHASED SERV	15,500	15,500	15,500
Contractual		15,875	15,875	15,875
540200	OFFICE SUPPLIES	600	600	600
Current Expense		600	600	600
Total 165 – Licensing Commission		102,004	110,748	113,848

City General Fund
Administration & Finance
168 – Census

Account Information		2025 Budget	2026 Budget	2027 Proposed
570800	UNCLASSIFIED	100,000	100,000	100,000
	Current Expense	100,000	100,000	100,000
Total 168 – Census		100,000	100,000	100,000



City General Fund

Administration & Finance

175 – Planning Department

Account Information		2025 Budget	2026 Budget	2027 Proposed
512014	PLANNING DIRECTOR	159,135	159,135	159,135
512021	ASSISTANT PLANNING DIRECTOR	112,006	137,383	141,505
512809	PRINCIPAL PLANNER-11 ECON DEVE	93,578	96,385	99,277
512806	PRIN.PLANNER II	90,836	96,135	99,020
512015	ASSISTANT PLANNER	145,957	150,336	161,194
510117	HEAD CLERK	63,400	66,375	68,778
510130	OVERTIME	45,000	45,000	45,000
510133	BUSINESS MANAGER	-	-	133,317
510140	LONGEVITY	1,875	2,450	2,450
510142	EDUCATION PAY	15,123	14,601	20,145
510193	PREMIUM PAY	780	780	780
512034	STUDENT INTERN	9,336	9,336	9,336
512115	OFFICE MANAGER	97,321	100,241	-
512167	OPERATIONS SUPERVISOR-ECON DEV	74,615	79,838	82,234
Personnel Service		908,962	957,995	1,022,171
520400	REPAIRS:MAINTENANCE	500	500	500
530000	PROFESSIONAL/TECH	5,500	5,500	5,500
530302	REGIONAL COMPACT	25,000	25,000	25,000
530303	CONTRACTED	400,000	400,000	400,000
530400	COMMUNICATION	15,000	15,000	15,000
Contractual		446,000	446,000	446,000
540200	OFFICE SUPPLIES	5,500	5,500	5,500
550100	EDUCATIONAL SUPPLIES	500	500	500
570100	TRAVEL IN STATE	500	500	500
570200	TRAVEL OUT OF STATE	4,500	4,500	4,500
570300	DUES - SUBSCRIPTIONS	24,000	24,000	24,000
570304	CONFERENCES	3,000	3,000	3,000
Current Expense		38,000	38,000	38,000
Total 175 – Planning Department		1,392,962	1,441,995	1,506,171

City General Fund
Infrastructure Management
192 – Public Buildings

Account Information		2025 Budget	2026 Budget	2027 Proposed
512098	COMMISSIONER OF PUBLIC BLDGS	180,353	180,353	180,353
512089	DIRECTOR OF ENGINEERING	128,750	128,750	132,613
512088	DIR OF BUILDING MAINTENANCE	127,308	127,308	131,127
512013	DIRECTOR OF PLANT FACILITIES	127,308	127,308	131,127
512476	SUPERVISOR OF CUSTODIANS	90,477	93,191	95,988
512455	ENERGY MANAGER	116,999	116,699	120,200
512456	ENERGY TECHNICIAN	127,308	127,308	131,127
512454	BUILDING CUSTODIAN	430,164	592,419	805,598
512204	MAINTENANCE STAFF	1,538,885	1,589,463	1,655,505
512143	ADMIN. ASSISTANT	184,055	198,294	95,987
512462	CARP/CABINET MAKER	87,556	90,183	92,889
512155	ADMIN ASSISTANT - PBM	65,561	67,528	-
512859	SECURITY GUARD	81,545	81,545	83,991
510110	SALARY/WAGE PERM	30,000	30,000	31,200
510130	OVERTIME	350,000	500,000	500,000
510133	BUSINESS MANAGER	-	-	141,504
510140	LONGEVITY	5,375	3,450	5,400
510141	SHIFT DIFFERENTIAL	13,594	13,630	24,265
510189	CLOTHING	32,000	32,000	33,000
510193	PREMIUM PAY	3,120	3,120	3,120
510194	LICENSE ALLOWANCE	520	520	520
510319	PROJECT MANAGER	90,177	217,485	224,010
512022	DIRECTOR OF CONSTRUCTION	127,308	127,308	131,127
512024	SHELTER MANAGER	-	80,000	82,400
512460	HVAC TECHNICIAN	198,813	198,814	204,778
519153	TRAVEL ALLOWANCE	14,800	10,800	12,300
Personnel Service		4,151,976	4,737,476	5,050,129
520100	ENERGY	1,350,000	1,970,000	1,970,000
520400	REPAIRS:MAINTENANCE	117,500	117,500	117,500
520402	REPAIRS:BUILDINGS	125,000	125,000	125,000
520700	RENTALS/LEASES	42,000	42,000	42,000
530303	CONTRACTED	1,800,000	1,650,000	1,800,000
Contractual		3,434,500	3,904,500	4,054,500
540200	OFFICE SUPPLIES	5,250	5,250	5,250
540300	MAINTENANCE SUPPLIES	4,000	4,000	4,000
540500	CUSTODIAL SUPPLIES	250,000	350,000	350,000



City General Fund

Infrastructure Management

192 – Public Buildings (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
540800	VEHICULAR SUPPLIES	20,000	20,000	20,000
550800	OTHER SUPPLIES	165,000	165,000	165,000
570300	DUES - SUBSCRIPTIONS	250	250	250
570400	INSURANCE PREMIUMS	120,000	120,000	120,000
Current Expense		564,500	664,500	664,500
Total 192 – Public Buildings		8,150,976	9,306,476	9,769,129

City General Fund
Public Safety
210 – Police

Account Information		2025 Budget	2026 Budget	2027 Proposed
512104	POLICE CHIEF	165,083	165,084	165,084
512311	POLICE CAPTAIN	784,357	807,896	835,325
512312	POLICE LIEUTENANT	1,819,603	1,880,132	1,937,841
512313	POLICE SERGEANT	3,118,840	3,371,158	3,384,803
512361	PATROLMAN III	14,193,610	14,859,324	14,565,893
512363	PATROLMAN I	-	267,800	649,065
512315	TRAFFIC SUPERVISOR	589,171	632,111	693,385
512332	FINANCIAL MANAGER	84,872	84,872	87,419
512435	WKG.FOREMAN-M.E.REPAIR	86,609	89,207	91,919
512136	EXEC.SEC.-POLICE CHIEF	79,568	79,568	84,737
512135	TELEPHONE OPERATOR	882,246	1,054,515	1,139,296
512142	D.P.SYSTEMS ANALYST	128,734	132,596	142,637
512153	BOOKKEEPER	68,102	-	-
512302	TRAF.SIGNAL & COMM.TECH.	43,319	44,619	52,256
512132	PRIN. BOOKKEEPER/PAYROLL	82,580	101,689	105,485
512129	SR.CLERK TYPIST II	161,303	165,450	173,472
512123	PRINCIPAL CLERK I	61,256	64,124	67,872
512124	PRINCIPAL CLERK II	125,766	116,713	124,672
510028	SENIOR INVESTIGATIVE LIASON	-	105,000	108,150
510130	OVERTIME	1,300,000	1,300,000	1,300,000
510131	COURT TIME	593,726	593,726	629,884
510132	TRAINING TIME	1,300,000	1,300,000	1,379,170
510134	CIVILIAN POLICE OVERTIME	250,000	250,000	265,225
510135	POLICE MATRONS OVERTIME	70,000	70,000	74,263
510136	SUPERIOR OFFICERS'OVERTIME	625,000	625,000	663,063
510139	UNIFORM ALLOWANCE-POLICE	35,135	35,135	28,500
510140	LONGEVITY	174,900	181,150	183,000
510141	SHIFT DIFF	3,461,078	3,502,325	3,595,829
510142	EDUCATION DIFFERENTIAL	5,643,107	5,825,271	5,989,660
510150	HOLIDAY(POLICE FIRE)	1,832,245	1,884,948	1,997,600
510151	VACATION PD TERM	505,437	505,437	536,218
510160	READING TIME	1,244,498	1,271,052	1,693,509
510161	VACATION PD TERM CIVILIANS	86,527	86,527	86,527
510192	TOOL ALLOWANCE	727	727	727
510193	PREMIUM PAY	260,515	378,349	380,416
512091	CRIME ANALYST	75,155	89,438	95,699
512092	LAW ENFORC. INFORMATION SPECIA	150,310	147,497	158,371
512093	ADMIN. SECRETARY	143,280	156,333	166,283



City General Fund

Public Safety

210 – Police (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
512364	EVIDENCE CONTROL SPECIALIST	-	70,145	72,527
512465	M.E.REPAIR II	72,862	77,183	79,486
Personnel Service		40,299,521	42,372,101	43,785,268
520400	REPAIRS:MAINTENANCE	215,000	215,000	215,000
530000	PROFESSIONAL/TECH	20,000	20,000	20,000
530207	TRAINING (POLICE)	250,000	250,000	282,000
530303	CONTRACTED	415,000	510,179	664,225
530400	COMMUNICATION	122,000	122,000	122,000
530800	OTHER PURCHASED SERV	40,000	-	-
Contractual		1,062,000	1,117,179	1,303,225
540200	OFFICE SUPPLIES	25,000	25,000	25,000
540300	MAINTENANCE SUPPLIES	10,000	10,000	10,000
540800	VEHICULAR SUPPLIES	60,000	60,000	60,000
540900	FOOD SUPPLIES	10,000	10,000	10,000
550000	SUPPLY:HEALTH/MEDIC.	500	500	500
550800	OTHER SUPPLIES	25,000	25,000	25,000
550802	BULLET PROOF VEST	-	112,807	112,807
550805	RECRUIT UNIFORMS	120,000	120,000	120,000
Current Expense		250,500	363,307	363,307
Total 210 – Police		41,612,021	43,852,587	45,451,800

City General Fund
Public Safety
292 – Animal Control

Account Information		2025 Budget	2026 Budget	2027 Proposed
512309	ANIMAL CONTROL OFFICER	80,092	82,495	77,298
512310	ASST. ANIMAL CONTROL OFFICER	60,201	62,007	64,113
510130	OVERTIME	4,128	4,128	8,000
510140	LONGEVITY	2,000	2,000	1,300
510141	SHIFT DIFF	517	517	517
510149	UNIFORM	1,000	1,000	1,000
Personnel Service		147,938	152,147	152,228
520400	REPAIRS:MAINTENANCE	10,000	10,000	10,587
530000	PROFESSIONAL/TECH	1,500	1,500	1,500
Contractual		11,500	11,500	12,087
540200	OFFICE SUPPLIES	1,000	1,000	1,000
540300	MAINTENANCE SUPPLIES	4,000	4,000	4,000
Current Expense		5,000	5,000	5,000
Total 292 – Animal Control		164,438	168,647	169,315



City General Fund

Public Safety

220 – Fire Safety

Account Information		2025 Budget	2026 Budget	2027 Proposed
512105	FIRE CHIEF	197,693	197,694	197,694
512320	DEPUTY FIRE CHIEF	727,843	756,741	764,154
512321	FIRE CAPTAIN	1,742,106	1,805,860	1,788,328
512322	FIRE LIEUTENANT	4,345,756	4,841,156	4,770,053
512323	FIREFIGHTER	13,563,593	14,982,053	15,153,046
512175	SECRETARY TO FIRE CHIEF	79,568	79,568	81,954
512326	MASTER MECHANIC	118,247	121,794	125,449
512417	MOTOR EQUIP.REPAIRMAN	79,870	92,639	100,673
510130	OVERTIME	2,269,029	2,269,029	2,269,029
510140	LONGEVITY	90,000	90,000	90,000
510141	SHIFT DIFF	4,589,267	4,982,836	5,195,600
510142	EDUCATION DIFFERENTIAL	1,585,033	1,801,742	2,434,104
510143	ENHANCED LONGEVITY	41,862	6,000	6,000
510146	EMT(FIRE)	445,315	501,379	1,043,482
510147	HDF(FIRE)	2,269,814	2,549,780	2,986,480
510150	HOLIDAY(POLICE FIRE)	1,938,983	1,966,456	2,287,708
510157	BUSINESS MANAGER I	122,004	131,171	135,996
510193	PREMIUM PAY	13,782	19,283	20,281
510198	FIRE DETAIL	35,000	35,000	35,000
512325	SUPT. OF FIRE ALARM	137,135	141,249	145,487
512334	PC TECHNICIAN	80,450	88,012	90,653
	Personnel Service	34,472,350	37,459,442	39,721,171
520400	REPAIRS:MAINTENANCE	200,000	225,000	225,000
520507	FIRE-HAZARDOUS WASTE RECOVERIE	2,000	10,000	10,000
530001	PROF.SERV.:MEDIC.	50,000	50,000	50,000
530204	TRAINING & RESEARCH(FIRE)	80,000	80,000	80,000
530303	CONTRACTED	150,000	150,000	150,000
530400	COMMUNICATION	100,000	150,000	150,000
	Contractual	582,000	665,000	665,000
540200	OFFICE SUPPLIES	6,000	6,000	6,000
540300	MAINTENANCE SUPPLIES	75,000	100,000	100,000
550100	EDUCATIONAL SUPPLIES	5,000	5,000	5,000
550801	FIREFIGHTING	250,000	250,000	250,000
570300	DUES - SUBSCRIPTIONS	12,000	12,000	12,000
	Current Expense	348,000	373,000	373,000
	Total 220 – Fire Safety	35,402,350	38,497,442	40,759,171

City General Fund**Public Safety****291 – Emergency Management**

Account Information		2025 Budget	2026 Budget	2027 Proposed
510014	DIRECTOR OF EMERGENCY MANAGEME	116,699	116,699	116,699
512030	OPERATIONS MANAGER	66,837	66,837	68,842
Personnel Service		183,536	183,536	185,541
520400	REPAIRS:MAINTENANCE	5,000	5,000	5,000
530400	COMMUNICATION	5,000	5,000	5,000
530800	OTHER PURCHASED SERV	2,000	2,000	2,000
530806	EMERGENCY PREP.	25,600	25,600	25,600
Contractual		37,600	37,600	37,600
540200	OFFICE SUPPLIES	1,000	1,000	1,000
540300	MAINTENANCE SUPPLIES	5,000	5,000	5,000
540800	VEHICULAR SUPPLIES	5,000	5,000	5,000
540900	FOOD SUPPLIES	3,000	3,000	3,000
570304	CONFERENCES	5,000	5,000	5,000
570400	INSURANCE PREMIUMS	466	466	466
Current Expense		19,466	19,466	19,466
Total 291 – Emergency Management		240,602	240,602	242,607



City General Fund

Public Safety

240 – Inspectional Services

Account Information		2025 Budget	2026 Budget	2027 Proposed
512730	DIRECTOR OF INSPECTIONAL SERVI	159,135	159,135	159,135
512330	CHIEF WIRE INSPEC.	106,090	109,256	109,225
512331	CHIEF PLUMBING/GAS INSPEC.	116,699	117,288	120,807
512146	PLUMBING & GAS FITTING INSP	123,203	123,203	127,294
512121	INSP.WEIGHTS & MEASURES	106,090	106,090	109,273
512071	COMPLIANCE OFFICER	94,084	96,907	99,814
512100	INSPECTOR OF BUILDINGS	106,122	109,306	123,580
512101	ASSISTANT BUILDING COMMISSIONER	116,699	116,699	120,200
512102	LOCAL BUILDING INSPECTOR	460,282	486,448	477,276
512111	ASSISTANT WIRE INSPECTOR	109,769	113,062	122,868
512122	CODE ENFORCEMENT OFFICER	91,344	96,907	99,814
512123	PRINCIPAL CLERK I	53,905	58,129	59,873
512129	SR.CLERK TYPIST II	56,201	57,887	60,684
512140	CLERK TYPIST	46,768	49,210	53,576
512145	ELECT DOC LIAISON/FACILITATOR	48,291	50,985	52,515
512698	BOARD CLERK/ZBA	64,930	61,587	64,899
512093	ADMIN. SECRETARY	67,541	69,567	71,655
510130	OVERTIME	16,490	16,490	16,490
510140	LONGEVITY	8,720	8,720	8,720
510142	EDUCATION PAY	14,918	15,141	11,872
510149	UNIFORM	500	500	1,000
510193	PREMIUM PAY	2,340	2,340	2,340
512107	PLAN EXAMINER	90,177	90,177	105,000
512116	SECRETARY	67,422	75,321	77,581
Personnel Service		2,127,720	2,190,355	2,255,491
520406	REPAIRS:VEHICLES	6,392	6,392	6,392
520500	COMPUTER EQUIP	1,692	1,692	1,692
530000	PROFESSIONAL/TECH	33,008	33,008	33,008
530303	CONTRACTED	100,000	100,000	100,000
Contractual		141,092	141,092	141,092
540200	OFFICE SUPPLIES	9,814	9,814	9,814
570100	TRAVEL IN STATE	10,800	10,800	10,800
570300	DUES - SUBSCRIPTIONS	6,388	6,388	6,388
Current Expense		27,002	27,002	27,002
Total 240 – Inspectional Services		2,295,814	2,358,449	2,423,585

City General Fund**Public Safety****260 – Traffic Parking Alarm Lighting**

Account Information		2025 Budget	2026 Budget	2027 Proposed
512246	DIRECTOR	159,135	175,000	175,000
512069	TRAFFIC ENGINEER	137,917	137,917	142,055
512030	OPERATIONS MANAGER	95,481	96,554	99,451
512306	PARKING CONTROL OFFICER	265,520	273,486	285,188
512307	PKG CONTROLLER SPECIAL CONST	107,033	110,251	113,558
512155	ADMIN ASSISTANT - PBM	69,380	73,701	77,002
512467	SIGN PAINTER	67,703	74,481	76,715
510120	SALARY/WAGE TEMP	19,073	19,073	19,073
510130	OVERTIME	196,216	233,054	247,037
510140	LONGEVITY	2,450	2,900	2,900
510141	SHIFT DIFFERENTIAL	22,551	12,151	-
510142	EDUCATION PAY	24,839	20,817	21,552
510147	HAZARDOUS DUTY	37,440	37,440	31,200
510149	UNIFORM	2,500	2,500	4,200
510150	HOLIDAY(POLICE FIRE)	41,160	41,160	38,765
510153	TRAVEL ALLOWANCE	9,000	5,400	5,400
510189	CLOTHING	8,760	9,250	9,350
510193	PREMIUM PAY	1,613	-	-
510195	PAYMENT-OUT-OF-GRADE	13,870	13,870	13,870
510196	POLICE DETAILS	20,600	20,600	20,600
512070	JR. TRAFFIC ENGINEER	175,710	183,555	199,358
512076	ASST. TRAFFIC ENGINEER	102,088	105,151	132,612
512077	ELECTRICIAN FOREMAN	107,813	110,531	113,751
512165	OPERATIONS ASSISTANT	-	-	70,000
512316	TRAFFIC MAINTENANCE	147,852	152,288	157,102
512328	ELECTRICIAN	484,342	514,497	420,382
512443	WKG FORM-LABORER/GARDENER	63,280	65,178	67,077
512988	PARKING RECPT OFFSET	(950,000)	(950,000)	(950,000)
Personnel Service		1,433,326	1,540,805	1,593,198
520009	PARK LIGHTING	65,000	65,000	85,000
520103	STREET LIGHTING	825,000	825,000	925,000
520415	STREET-LONG LINE MAINTENANCE	60,000	60,000	60,000
520416	STREET SIGNAGE	35,000	35,000	35,000
520428	FIRE ALARM REPAIR;MAINTENANCE	31,000	31,000	31,000
520430	TRAFFIC SIGNAL MAINTENANCE	187,500	187,500	187,500
520431	SIGNAL & ACCESSIBILITY IMPROVE	200,000	200,000	200,000
520432	PARKING TICKET PROCESSING	50,000	50,000	20,000



City General Fund

Public Safety

260 – Traffic Parking Alarm Lighting (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
520433	DETECTION/INTERCONNECTIVITY UP	75,000	75,000	75,000
520700	RENTALS/LEASES	28,000	28,000	30,000
530000	PROFESSIONAL/TECH	15,000	15,000	15,000
530343	PARKING GARGAGE OPERATIONS	350,000	350,000	375,000
Contractual		1,921,500	1,921,500	2,038,500
540200	OFFICE SUPPLIES	5,000	5,000	5,000
540300	MAINTENANCE SUPPLIES	80,500	80,500	80,500
540303	CROSSWALK PAINTING	110,000	110,000	110,000
540800	VEHICULAR SUPPLIES	42,500	42,500	42,500
550300	PUB WORKS SUPPLIES	60,000	60,000	60,000
580408	BIKE LANE IMPROVEMENTS	70,000	70,000	70,000
Current Expense		368,000	368,000	368,000
Total 260 – Traffic Parking Alarm Lighting		3,722,826	3,830,305	3,999,698

City General Fund
Infrastructure Management
491 – Cemetery

Account Information		2025 Budget	2026 Budget	2027 Proposed
512404	GEN.FOREMAN-TIMEKEEPER	90,786	93,510	93,510
512410	MASON	63,280	65,178	67,134
512416	LAB,HVY MEO II	116,568	121,685	122,496
512438	WKG.FOREMAN-HVY.MEO	63,280	65,178	67,134
512451	FOREMAN	166,844	169,197	169,197
512465	M.E.REPAIR II	72,312	69,650	70,709
512601	CEMETERY MAINT.MAN	106,240	56,066	412,037
512118	HEAD CLERK	72,774	74,957	72,774
512072	SUMMER HELP	30,000	30,000	30,000
510130	OVERTIME	130,000	130,000	130,000
510140	LONGEVITY	2,000	2,000	2,000
510141	SHIFT DIFF	-	6,916	7,221
510189	CLOTHING	15,625	15,625	8,750
510192	TOOL ALLOWANCE	1,920	3,120	3,120
512600	LABORER, GARDENER	251,190	320,536	-
Personnel Service		1,182,819	1,223,618	1,256,082
520400	REPAIRS:MAINTENANCE	17,500	17,500	17,500
Contractual		17,500	17,500	17,500
540200	OFFICE SUPPLIES	1,200	1,200	1,200
540600	GROUND SKPNG SUPPLIES	30,000	30,000	30,000
540800	VEHICULAR SUPPLIES	15,000	15,000	15,000
570300	DUES - SUBSCRIPTIONS	120	120	120
Current Expense		46,320	46,320	46,320
Total 491 – Cemetery		1,246,639	1,287,438	1,319,902



City General Fund

Infrastructure Management

650 – Parks

Account Information		2025 Budget	2026 Budget	2027 Proposed
510016	COMMISSIONER NATURAL RESOURCES	180,353	180,353	180,353
512031	PROGRAM MANAGER	106,090	106,090	109,273
512109	CPA ADMINISTRATOR	97,603	97,603	100,532
512984	CPA ADMIN OFFSET	(97,603)	(97,603)	(100,532)
512404	GEN.FOREMAN-TIMEKEEPER	200,316	206,325	209,349
512410	MASON	62,405	64,970	67,143
512416	LAB,HVY MEO II	60,510	60,171	61,980
512438	WKG.FOREMAN-HVY.MEO	68,021	70,072	72,177
512443	WKG FORM-LABORER/GARDENER	62,972	-	-
512451	FOREMAN	167,667	174,863	180,112
512465	MOTOR EQUIP REPAIRMAN II	72,312	74,481	76,720
512605	PARK MAINTENANCE MAN	225,254	233,750	866,313
512706	LAB/SPRAYER OPERATOR	57,732	60,171	61,979
512708	CARPENTER,PARK MAINT.MAN	61,262	65,178	67,142
510127	FORESTRY OVERTIME	21,062	21,062	30,000
510130	OVERTIME	219,134	232,282	259,500
510140	LONGEVITY	525	525	1,050
510155	1139 PENSION FUND	35,560	35,560	39,844
510163	CDL/HOISTING	-	-	120,000
510189	CLOTHING	31,250	36,000	36,250
510192	TOOL ALLOWANCE	2,280	2,280	4,680
510193	PREMIUM PAY	1,625	1,625	1,625
512037	PROJECT MANAGER/URBAN FORESTER	90,177	104,335	109,273
512072	SUMMER HELP	90,000	90,000	90,000
512093	ADMIN. SECRETARY	73,052	75,244	77,551
512190	LANDSCAPE DESIGNER	-	166,994	175,634
512338	PARK MAINTENANCE/GARDENER	551,680	639,991	-
512414	HEAVY MEO I	56,838	-	-
512444	WKG FORM - TREE CLIMBER	132,100	140,144	144,354
512620	GOLF COURSE SUPERINTENDENT	90,697	93,418	96,220
512621	GOLF COURSE PRO	98,345	101,296	104,335
512622	GOLF COURSE ADMINSTRATIVE ASST	72,500	74,675	76,916
512623	GOLF COURSE SEASONAL HELP	90,000	120,000	165,000
512702	TREE WARDEN	101,296	101,296	109,273
512703	EARTH SCIENTIST	101,296	101,296	109,273
512707	COORDINATOR OF HERITAGE	84,872	90,009	92,709
Personnel Service		3,269,183	3,524,456	3,796,028

City General Fund
Infrastructure Management
650 – Parks (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
520000	PURCHASE SERVICES	5,000	5,000	5,000
520400	REPAIRS:MAINTENANCE	135,000	135,000	135,000
520406	REPAIRS:VEHICLES	90,000	90,000	90,000
520700	RENTALS/LEASES	15,000	15,000	15,000
530210	GOLF COURSE MAINTENANCE	288,000	288,000	288,000
530303	CONTRACTED	239,150	239,150	239,150
530340	TREE PRUNING REMOVAL	160,000	160,000	160,000
530342	TREE OFFSET	(300,000)	(300,000)	(300,000)
530804	INVASIVE SPECIES CONTROL	45,000	45,000	45,000
	Contractual	677,150	677,150	677,150
540200	OFFICE SUPPLIES	3,750	3,750	3,750
540210	GOLF COURSE MAINTENANCE	229,000	229,000	229,000
540600	GROUND SKPNG SUPPLIES	150,000	150,000	150,000
550203	SCH ATHLETIC EQUIP	12,000	12,000	12,000
580404	IMPROVEMENTS:TREES	300,000	300,000	300,000
	Current Expense	694,750	694,750	694,750
Total 650 – Parks		4,641,083	4,896,356	5,167,928



City General Fund
Cultural & Recreation
630 – Recreation

Account Information		2025 Budget	2026 Budget	2027 Proposed
512018	DIRECTOR OF RECREATION	120,639	120,639	124,258
512760	REC. PROGRAM COORDINATOR	85,000	85,000	87,550
512143	ADMIN. ASSISTANT	72,582	94,495	97,330
512205	SCHOOL CUSTODIAL	61,570	63,417	65,319
510110	SALARY/WAGE PERM	823,217	823,217	823,217
510140	LONGEVITY	600	600	600
510153	TRAVEL ALLOWANCE	2,120	2,120	2,120
510189	CLOTHING	500	500	500
510193	PREMIUM PAY	780	780	780
512718	REC. OPERATIONS SUPERVISOR	74,984	81,096	83,529
Personnel Service		1,241,992	1,271,864	1,285,203
520400	REPAIRS:MAINTENANCE	1,500	1,500	1,500
520700	RENTALS/LEASES	6,000	6,000	6,000
530300	PUPIL TRANSPORTATION	5,000	5,000	5,000
530303	CONTRACTED	-	22,000	22,000
530500	RECREATIONAL	42,000	42,000	42,000
Contractual		54,500	76,500	76,500
540200	OFFICE SUPPLIES	3,500	3,500	3,500
540300	MAINTENANCE SUPPLIES	2,000	2,000	2,000
540900	FOOD SUPPLIES	200	200	200
550000	SUPPLY:HEALTH/MEDIC.	1,500	1,500	1,500
550800	OTHER SUPPLIES	10,000	10,000	10,000
570300	DUES - SUBSCRIPTIONS	1,000	1,000	1,000
Current Expense		18,200	18,200	18,200
Total 630 – Recreation		1,314,692	1,366,564	1,379,903

City General Fund
Infrastructure Management
640 – Downtown District

Account Information		2025 Budget	2026 Budget	2027 Proposed
510402	DOWNTOWN DIRECTOR	120,185	120,185	120,185
512073	LEAD TECHNICIAN	94,987	94,987	97,837
512074	MECHANICAL TECHNICIAN	328,879	411,100	423,433
510130	OVERTIME	50,000	50,000	50,000
510140	LONGEVITY	-	-	350
	Personnel Service	594,051	676,272	691,805
530303	CONTRACTED	180,000	180,000	180,000
	Contractual	180,000	180,000	180,000
540200	OFFICE SUPPLIES	2,500	2,500	2,500
540300	MAINTENANCE SUPPLIES	10,000	10,000	10,000
550800	OTHER SUPPLIES	20,000	20,000	20,000
	Current Expense	32,500	32,500	32,500
Total 640 – Downtown District		806,551	888,772	904,305



City General Fund
Cultural & Recreation
610 – Library

Account Information		2025 Budget	2026 Budget	2027 Proposed
512019	DIRECTOR OF LIBRARY	137,917	137,917	137,917
512035	ASSISTANT DIRECTOR OF LIBRARY	108,212	108,212	111,458
512036	SUPERVISOR CHILDREN SERVICES	89,704	92,395	95,167
512038	CHIEF CATALOGER	89,704	92,395	95,167
512039	SCHEDULE SUPERVISOR	69,214	71,290	73,430
512040	ACQUISITION LIBRARIAN	89,704	92,395	95,167
512042	REFERENCE LIBRARIAN	382,296	516,683	541,547
512045	CHILDREN'S LIBRARIAN	187,320	274,617	282,852
512046	BRANCH LIBRARIAN	243,864	167,453	240,608
512048	ORDER LIBRARIAN ADULT	60,777	62,600	64,479
512049	TECHNICAL LIBRARIAN	57,473	59,197	128,952
512050	SENIOR LIBRARY ASST	1,029,286	1,331,709	1,083,152
512061	ADMIN. LIBRARY ASST	69,214	69,214	71,290
512185	LITERACY PROJECT-LIBRARY	89,704	184,790	95,167
512454	BUILDING CUSTODIAN	99,319	104,582	106,642
512457	SENIOR BUILDING CUSTODIAN	57,135	58,849	60,615
512476	SUPERVISOR OF CUSTODIANS	68,066	70,108	72,211
512765	CHIEF TECH SERV	89,704	92,395	95,167
512767	COORDINATOR ADULT&YOUNG ADULT	89,704	92,395	95,167
512859	SECURITY GUARD	94,508	105,297	125,092
510130	OVERTIME	12,165	12,165	25,000
510140	LONGEVITY	11,638	14,975	14,450
510141	SHIFT DIFF	90,847	93,562	99,260
510185	SUNDAY OPENING	64,085	66,008	74,293
510189	CLOTHING	2,400	2,400	2,400
510193	PREMIUM PAY	25,618	25,618	29,205
512023	DIRECTOR OF TECHNOLOGY	108,212	108,212	111,458
512041	ARCHIVIST LIBRARIAN	119,451	123,035	140,724
512047	EMBEDDED SOCIAL WORKER	-	-	52,837
Personnel Service		3,637,241	4,230,468	4,220,874
520400	REPAIRS:MAINTENANCE	20,000	20,000	20,000
520406	REPAIRS:VEHICLES	1,000	1,000	1,000
520700	RENTALS/LEASES	8,000	8,000	8,000
530200	TUITION	10,000	10,000	10,000
Contractual		39,000	39,000	39,000
540200	OFFICE SUPPLIES	20,000	20,000	20,000

City General Fund
Cultural & Recreation
610 – Library (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
540202	POSTAGE/STATIONERY	250	250	250
540300	MAINTENANCE SUPPLIES	5,000	5,000	5,000
550103	SUPPLY:LIB.BKS/PERIOD	511,000	570,850	612,000
570100	TRAVEL IN STATE	1,000	2,500	2,500
570302	OLD COLONY NETWORK	88,419	99,000	99,000
570303	MEMBERSHIPS	400	400	400
570400	INSURANCE PREMIUMS	65,450	65,450	65,450
Current Expense		691,519	763,450	804,600
Total 610 – Library		4,367,760	5,032,918	5,064,474



City General Fund

Human Services

541 – Council On Aging

Account Information		2025 Budget	2026 Budget	2027 Proposed
512246	DIRECTOR-COUNCIL ON AGING	127,308	127,308	127,308
512119	HEAD ADMINISTRATIVE CLERK	90,985	94,495	97,330
510729	SR. CLERK TYPIST I	32,739	55,522	57,188
512610	SOCIAL SERVICES TECHNICIAN	60,317	52,151	53,716
512800	SOCIAL SERVICES TECHNICIAN	428,308	438,052	455,318
510029	SENIOR FRAUD & SCAM LIASON	-	90,000	92,700
510110	SALARY/WAGE PERM.	13,027	13,027	13,821
510130	OVERTIME	1,615	1,615	3,000
510140	LONGEVITY	6,901	3,075	5,000
510142	EDUCATION PAY	-	-	3,332
510193	PREMIUM PAY	780	780	780
512611	SOCIAL SERVICE AGENT	148,526	142,768	147,051
512900	SWAP PROGRAM	35,450	35,450	35,450
Personnel Service		945,956	1,054,243	1,091,994
520000	PURCHASE SERVICES	1,500	1,500	1,500
520400	REPAIRS/MAINTENANCE	1,500	-	-
520406	REPAIRS:VEHICLES	8,000	9,500	9,500
530303	CONTRACTUAL	48,800	48,800	48,800
Contractual		59,800	59,800	59,800
540200	OFFICE SUPPLIES	3,000	3,000	3,000
540202	POSTAGE/STATIONERY	220	-	-
550800	OTHER SUPPLIES	-	2,300	2,300
570300	DUES-SUBSCRIPTIONS	400	800	800
570303	MEMBERSHIPS	125	-	-
Current Expense		3,745	6,100	6,100
Total 541 – Council On Aging		1,009,501	1,120,143	1,157,894

City General Fund
Human Services
543 – Veterans Services

Account Information		2025 Budget	2026 Budget	2027 Proposed
512103	DIRECTOR OF VETERANS SERVICES	120,000	127,308	127,308
512614	VET.GRAVES REG.OFFICER	66,672	-	-
512141	CLERK TYPIST II	48,264	66,950	68,959
512093	ADMIN. SECRETARY	135,082	139,134	143,308
510110	SALARY/WAGE PERM	35,135	36,189	35,135
510130	OVERTIME	7,725	7,725	7,725
510140	LONGEVITY	2,000	2,000	2,000
510142	EDUCATION PAY	602	3,377	3,620
510153	TRAVEL ALLOWANCE	1,506	1,506	1,506
510193	PREMIUM PAY	792	792	-
512106	ASST. DIR. VETERANS SERVICES	-	80,000	82,400
Personnel Service		417,778	464,981	471,961
520400	REPAIRS:MAINTENANCE	960	960	960
Contractual		960	960	960
540000	SUPPLIES	950	950	1,326
540200	OFFICE SUPPLIES	800	800	800
570300	DUES - SUBSCRIPTIONS	1,000	1,000	1,000
570304	CONFERENCES	2,600	2,600	2,600
570700	VETERANS' BENEFITS	1,276,994	1,276,994	1,278,272
570705	VETERANS' MEMORIALS & MARKERS	90,000	90,000	90,000
570706	QUINCY VETERANS COUNCIL	8,000	8,000	8,000
570708	VETERANS' EVENTS	-	50,000	50,000
Current Expense		1,380,344	1,430,344	1,431,998
Total 543 – Veterans Services		1,799,082	1,896,285	1,904,919



City General Fund

Human Services

510 – Health Inspection Svcs

Account Information		2025 Budget	2026 Budget	2027 Proposed
512017	COMM. OF PUBLIC HEALTH	137,917	137,917	137,917
512887	CHIEF SANITARIAN	106,122	109,306	112,585
512616	SANITARIAN	175,282	180,540	185,956
512607	NURSE	153,276	159,077	164,341
512608	FOOD INSPECTOR	148,008	160,469	168,618
512093	ADMIN. SECRETARY	85,404	87,966	96,448
512123	PRINCIPAL CLERK I	56,635	54,132	57,194
510130	OVERTIME	25,096	25,096	25,096
510140	LONGEVITY	2,875	3,050	4,800
510142	EDUCATION INCENTIVE	17,350	19,629	19,913
510149	UNIFORM	1,545	1,545	1,800
510153	TRAVEL ALLOWANCE	17,000	14,500	12,100
510189	CLOTHING	500	500	3,000
512189	TOBACCO COMPLIANCE OFFICER	43,062	44,354	45,685
512609	NURSE COORDINATOR	77,454	79,778	90,131
512612	HEALTH INSPECTOR	68,706	70,767	72,890
512615	CHIEF FOOD INSPECTOR	93,000	98,584	101,908
512790	OUTREACH/TRANSLATOR	68,330	36,192	37,280
Personnel Service		1,277,562	1,283,402	1,337,662
520008	PUMP-OUT BOAT:ENERGY	10,000	10,000	10,000
530000	PROFESSIONAL/TECH	30,000	30,000	30,000
530303	CONTRACTED	39,000	39,000	39,000
530803	ANIMAL/PEST CONTROL	550,000	550,000	550,000
Contractual		629,000	629,000	629,000
540200	OFFICE SUPPLIES	2,000	2,000	2,000
550000	SUPPLY:HEALTH/MEDIC.	10,000	20,000	20,000
550100	EDUCATIONAL SUPPLIES	10,000	10,000	10,000
570300	DUES - SUBSCRIPTIONS	3,000	2,000	2,000
570400	INSURANCE PREMIUMS	400	500	500
Current Expense		25,400	34,500	34,500
Total 510 – Health Inspection Svcs		1,931,962	1,946,902	2,001,162

City General Fund**Education****300 – Education**

Account Information		2025 Budget	2026 Budget	2027 Proposed
590700	EDUCATION	134,186,467	141,930,052	148,419,432
	Current Expense	134,186,467	141,930,052	148,419,432
	Total 300 – Education	134,186,467	141,930,052	148,419,432



City General Fund

Infrastructure Management

411 – Engineer

Account Information		2025 Budget	2026 Budget	2027 Proposed
512112	CITY ENGINEER	34,842	34,842	35,888
512459	JR.CIVIL ENGINEER	426,365	448,958	400,304
512461	SR.CIVIL ENGINEER	309,174	313,572	328,241
512093	ADMIN. SECRETARY	77,998	80,857	68,867
512034	STUDENT INTERN	5,150	5,150	5,150
510120	SALARY/WAGE TEMP	2,894	2,894	2,894
510130	OVERTIME	95,250	95,250	140,000
510140	LONGEVITY	3,550	3,550	3,820
510142	EDUCATION PAY	34,258	34,258	39,871
510319	PROJECT MANAGER	20,418	20,418	21,031
510320	GIS ADMINISTRATOR	21,218	21,218	21,855
510910	TUITION REIMBURSEMENT	1,000	1,000	1,000
Personnel Service		1,032,117	1,061,967	1,068,921
520400	REPAIRS/MAINTENANCE	3,200	3,200	3,200
530000	PROFESSIONAL/TECH	15,000	15,000	15,000
530303	CONTRACTED	30,000	30,000	30,000
530306	LICENSE FOR SOFTWARE	10,000	10,000	10,000
530400	COMMUNICATION	750	750	750
530800	OTHER PURCHASED SERV	1,000	1,000	1,000
Contractual		59,950	59,950	59,950
540200	OFFICE SUPPLIES	2,500	2,500	2,500
540800	VEHICULAR SUPPLIES	1,500	1,500	1,500
Current Expense		4,000	4,000	4,000
Total 411 – Engineer		1,096,067	1,125,917	1,132,871

City General Fund
Infrastructure Management
421 – Public Works

Account Information		2025 Budget	2026 Budget	2027 Proposed
512016	PUBLIC WORKS COMMISSIONER	180,353	180,353	180,353
512030	OPERATIONS MANAGER	28,114	30,000	30,900
512031	PROGRAM MANAGER	112,455	112,456	115,830
512403	SUPERINTENDENT	39,784	39,784	40,978
512075	PRINTER/BANK MESSENGER	53,793	-	-
512096	ADMIN SECRETARY COMM OF P W	79,568	79,568	81,955
512112	CITY ENGINEER	34,842	34,842	35,888
512402	GENERAL FOREMAN	102,122	105,186	121,026
512405	GEN FOREMAN-M.E. REPAIR	137,995	142,135	121,026
512410	MASON	326,480	315,180	285,941
512413	LABORER, MEO	377,966	439,878	432,653
512415	LAB,HVY MEO I	222,948	229,636	243,333
512422	SPECIAL MEO,LABORER	380,419	394,922	416,926
512437	WKG.FOREMAN,SP.MEO	273,543	271,781	288,108
512447	CARPENTER	63,280	65,178	69,488
512451	FOREMAN	340,495	350,710	373,894
512452	FOREMAN, MOTOR EQUIP.REPAIRMAN	86,758	89,361	95,269
512465	M.E.REPAIR II	216,934	145,620	157,900
512491	HVY MEO/HIGH PRESSURE MEDIA	69,735	74,480	78,949
512435	WKG.FOREMAN-M.E.REPAIR	-	77,824	82,177
512600	LABORER, GARDENER	280,308	302,701	337,135
510120	SALARY/WAGE TEMP	15,000	15,000	15,000
510130	OVERTIME	195,700	195,700	201,571
510140	LONGEVITY	875	1,500	1,500
510141	SHIFT DIFFERENTIAL	99,538	90,000	92,762
510142	EDUCATION PAY	600	-	-
510149	UNIFORM	6,180	6,180	6,180
510153	TRAVEL ALLOWANCE	1,084	1,084	1,084
510155	1139 PENSION FUND	147,629	147,629	147,629
510163	CDL/HOISTING	-	-	250,000
510188	MEALS ALLOWANCE	5,000	5,000	-
510189	CLOTHING	46,250	46,250	47,500
510192	TOOL ALLOWANCE	4,200	4,200	800
510193	PREMIUM PAY	1,000	1,000	1,000
510194	LICENSE ALLOWANCE	522	522	522
510195	PAYMENT-OUT-OF-GRADE	20,763	15,762	10,000
510196	POLICE DETAILS	10,123	15,123	18,283
510319	PROJECT MANAGER	20,418	20,418	21,031



City General Fund

Infrastructure Management

421 – Public Works (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
510320	GIS ADMINISTRATOR	21,218	21,218	21,855
510322	GIS TECHNICIAN	17,240	17,757	19,599
512123	PRINCIPAL CLERK I	26,278	26,363	27,154
Personnel Service		4,047,510	4,112,301	4,473,199
520414	POT HOLE REPAIR	30,000	30,000	30,000
530000	PROFESSIONAL/TECHNICAL	3,500	3,500	3,500
530303	CONTRACTED	350,000	350,000	300,000
530321	TUB GRINDER/RECYCLE RECOVERY	25,000	25,000	25,000
530400	COMMUNICATION	3,900	3,900	3,900
Contractual		412,400	412,400	362,400
540000	SUPPLIES	6,600	6,600	6,600
540100	TRANSP.SUPPLIES	900,000	900,000	1,000,000
540200	OFFICE SUPPLIES	2,400	2,400	2,400
540300	MAINTENANCE SUPPLIES	60,500	60,500	60,500
540302	STREET SWEEPING SUPPLIES	64,000	64,000	64,000
540800	VEHICULAR SUPPLIES	100,000	100,000	100,000
550000	SUPPLY:HEALTH/MEDIC.	3,000	3,000	3,000
550300	PUB WORKS SUPPLIES	212,000	212,000	212,000
570100	TRAVEL IN STATE	1,080	1,080	1,080
570300	DUES - SUBSCRIPTIONS	1,500	1,500	1,500
Current Expense		1,351,080	1,351,080	1,451,080
Total 421 – Public Works		5,810,990	5,875,781	6,286,679

City General Fund
Infrastructure Management
423 – Snow And Ice Removal

Account Information		2025 Budget	2026 Budget	2027 Proposed
510130	OVERTIME	314,706	314,706	314,706
510188	MEALS ALLOWANCE	10,038	10,038	10,038
510195	PAYMENT-OUT-OF-GRADE	15,058	15,058	15,058
510196	POLICE DETAILS	15,058	15,058	15,058
	Personnel Service	354,860	354,860	354,860
520400	REPAIRS:MAINTENANCE	190,000	190,000	190,000
530303	CONTRACTED	1,490,000	1,490,000	1,490,000
539030	POLICE SERVICES	5,000	5,000	5,000
	Contractual	1,685,000	1,685,000	1,685,000
540000	SUPPLIES	10,000	10,000	10,000
540100	TRANSPSUPPLIES	50,000	50,000	50,000
580500	ACQ.:EQUIPMENT	125,000	125,000	125,000
	Current Expense	185,000	185,000	185,000
Total 423 – Snow And Ice Removal		2,224,860	2,224,860	2,224,860



City General Fund

Infrastructure Management

433 – Collection & Disposal

Account Information		2025 Budget	2026 Budget	2027 Proposed
530310	SOLID WASTE DISPOSAL	3,209,785	3,209,785	3,306,079
530311	COLLECTION SOLID WASTE	5,124,914	7,400,000	7,844,000
530314	30 YARD CONTAINERS	12,000	12,000	12,000
530316	ELECTRONIC DISPOSAL	50,000	50,000	50,000
530317	HOUSEHOLD HAZ MAT	50,000	50,000	50,000
530318	RECYCLE BINS	15,000	15,000	15,000
530320	PROMO/ADVERTISING	45,000	45,000	45,000
530326	RECYCLABLE MATERIAL MANAGEMENT	1,478,400	1,478,400	1,522,352
530327	STREET SWEEPINGS DISPOSAL	10,000	10,000	10,000
	Contractual	9,995,099	12,270,185	12,854,431
Total 433 – Collection & Disposal		9,995,099	12,270,185	12,854,431

City General Fund
Infrastructure Management
450 – Drain Department

Account Information		2025 Budget	2026 Budget	2027 Proposed
510117	HEAD CLERK	13,457	13,861	14,555
512082	HEAD PUMPING STATION OPERATOR	16,341	17,572	18,661
512402	GENERAL FOREMAN	64,808	40,611	44,856
512403	SUPERINTENDENT	39,784	39,784	40,978
512409	LABORER	20,326	20,936	22,190
512413	LABORER, MEO	33,568	34,575	47,187
512415	LAB,HVY MEO I	7,884	8,121	24,000
512418	VIDEO TECHNICIAN	11,368	11,709	12,411
512419	PIPELAYER, BRACER	10,463	10,777	11,413
512422	SPECIAL MEO,LABORER	149,328	92,276	90,000
512425	W/S MAINT.CRAFTSMAN	46,044	36,938	48,888
512428	W/S MAINT.MAN	10,886	11,799	12,578
512437	WKG.FOREMAN,SPMEO	26,815	29,164	30,303
512440	W.F.W/S MAINT.CRAFTSMAN	28,323	29,172	31,100
512442	W.F.-W/S MAINT.MAN	14,462	14,193	15,131
512448	DISPATCHER	22,821	23,506	25,625
512449	PUMPING STATION OPERATOR	22,450	14,070	15,036
512450	PUMPING STATION ATTENDANT	19,353	12,269	13,081
512451	FOREMAN	18,045	18,587	19,816
512792	WKG. FOREMAN-TOOLKEEPER	13,606	14,014	14,941
510120	SALARY/WAGE TEMP	17,429	17,429	17,429
510130	OVERTIME	94,938	94,938	97,786
510140	LONGEVITY	1,681	1,681	1,681
510141	SHIFT DIFF	11,000	11,000	11,440
510142	EDUCATION PAY	1,571	1,571	1,571
510147	HAZARDOUS DUTY	1,000	1,000	1,000
510153	TRAVEL ALLOWANCE	2,000	2,000	1,000
510155	1139 PENSION FUND	33,401	33,401	33,401
510163	CDL/HOISTING	-	-	49,200
510188	MEALS ALLOWANCE	5,000	5,000	5,000
510189	CLOTHING	17,000	17,000	10,000
510193	PREMIUM PAY	195	195	195
510195	PAYMENT-OUT-OF-GRADE	5,191	5,191	5,191
510196	POLICE DETAILS	10,388	10,388	10,388
510319	PROJECT MANAGER	20,418	20,418	21,031
510320	GIS ADMINISTRATOR	21,218	21,218	21,855
510322	GIS TECHNICIAN	17,240	17,757	19,599
512030	OPERATIONS MANAGER	28,114	30,000	30,900



City General Fund

Infrastructure Management

450 – Drain Department (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
512112	CITY ENGINEER	34,842	34,842	35,888
	Personnel Service	912,758	818,963	927,305
520100	ENERGY	38,500	38,500	45,000
520401	REPAIRS:OTHER	13,750	13,750	12,000
520403	REPAIRS/PUMP STATION	75,000	75,000	65,000
520409	REPAIRS:CATCH BASINS	30,000	30,000	30,000
520411	REPAIRS:TIDE GATES	95,000	95,000	95,000
520412	CATCH BASIN CLEANING	135,000	135,000	135,000
520413	DISPOSAL CATCH BASIN-CLEANINGS	35,000	35,000	35,000
520421	MS4 COMPLIANCE	130,000	130,000	130,000
520422	STREET SWEEPING	20,000	20,000	20,000
520700	RENTALS/LEASES	15,000	15,000	10,000
530000	PROFESSIONAL/TECH	90,000	90,000	70,000
530003	INFRASTRUCTURE/TECHNICAL	5,000	5,000	5,000
530202	SAFETY TRAINING	10,000	10,000	8,000
530303	CONTRACTED	90,000	90,000	110,000
530400	COMMUNICATION	2,500	2,500	2,500
530805	MOSQUITO CONTROL	20,000	20,000	20,000
	Contractual	804,750	804,750	792,500
540200	OFFICE SUPPLIES	2,000	2,000	2,000
540800	VEHICULAR SUPPLIES	5,000	5,000	5,000
550000	SUPPLY:HEALTH/MEDIC.	1,000	1,000	1,000
550300	PUB WORKS SUPPLIES	35,000	35,000	35,000
570100	TRAVEL IN STATE	500	500	500
570200	TRAVEL OUT OF STATE	500	500	500
570300	DUES - SUBSCRIPTIONS	500	500	500
	Current Expense	44,500	44,500	44,500
Total 450 – Drain Department		1,762,008	1,668,213	1,764,305

	2025 Budget	2026 Budget	2027 Proposed
Administration & Finance	19,929,949	20,860,262	20,891,426
Public Safety	83,438,051	88,948,032	93,046,176
Education	134,186,467	141,930,052	148,419,432
Infrastructure Management	35,734,273	39,543,998	41,424,410
Human Services	4,888,425	5,111,210	5,063,975
Cultural & Recreation	5,982,452	6,699,482	6,744,377
Debt Services	65,938,452	89,072,350	94,605,923
Employee Benefits	69,708,606	85,448,422	81,653,986
Total City General Fund	419,806,675	477,613,808	491,849,705



Water & Sewer Budget

Sewer Enterprise Fund
Infrastructure Management
440 – Water & Sewer Operations

Account Information		2025 Budget	2026 Budget	2027 Proposed
510117	HEAD CLERK	26,914	27,721	29,110
510120	SALARY/WAGE TEMP	26,577	26,577	26,577
510130	OVERTIME	198,598	198,598	204,543
510133	BUSINESS MANAGER	63,654	65,564	61,800
510140	LONGEVITY	1,275	1,375	1,375
510141	SHIFT DIFF	29,374	29,374	20,267
510142	EDUCATION PAY	4,600	4,600	6,844
510153	TRAVEL ALLOWANCE	1,004	1,004	1,004
510155	1139 PENSION FUND	44,696	44,696	62,419
510163	CDL/HOISTING	-	-	98,400
510164	WATER LISCENSES	-	-	30,000
510189	CLOTHING	24,092	24,092	26,502
510193	PREMIUM PAY	40,154	60,154	60,154
510194	LICENSE ALLOWANCE	301	301	301
510195	PAYMENT-OUT-OF-GRADE	7,700	7,700	7,700
510196	POLICE DETAILS	15,572	15,572	15,572
510319	PROJECT MANAGER	20,418	20,418	21,031
510320	GIS ADMINISTRATOR	21,218	21,218	21,855
510322	GIS TECHNICIAN	17,240	17,757	19,599
512030	OPERATIONS MANAGER	28,114	30,000	30,900
512072	SUMMER HELP	20,077	20,077	20,077
512082	HEAD PUMPING STATION OPERATOR	32,682	42,078	37,109
512090	WATER DISTRIBUTION SUPERVISOR	41,711	44,680	49,256
512112	CITY ENGINEER	34,842	34,842	35,888
512115	OFFICE MANAGER	43,499	48,193	49,639
512123	PRINCIPAL CLERK I	82,640	85,119	137,095
512129	SR.CLERK TYPIST II	69,009	71,079	-
512153	BOOKKEEPER	42,357	47,129	50,803
512402	GENERAL FOREMAN	64,808	81,223	120,820
512403	SUPERINTENDENT	39,784	39,784	40,978
512409	LABORER	40,650	42,028	44,380
512413	LABORER, MEO	64,105	66,028	94,371
512415	LAB,HVY MEO I	90,826	93,551	48,000
512418	VIDEO TECHNICIAN	28,419	29,272	24,822
512419	PIPELAYER, BRACER	20,926	21,554	22,825
512422	SPECIAL MEO,LABORER	178,325	183,675	189,000
512425	W/S MAINT.CRAFTSMAN	92,087	94,851	97,780
512428	W/S MAINT.MAN	21,772	23,240	25,145



Sewer Enterprise Fund

Infrastructure Management

440 – Water & Sewer Operations (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
512437	WKG.FOREMAN,SP.MEO	53,630	57,397	60,606
512440	W.F.W/S MAINT.CRAFTSMAN	56,644	58,567	62,200
512442	W.F.-W/S MAINT.MAN	28,924	29,792	30,263
512448	DISPATCHER	46,635	48,034	51,250
512449	PUMPING STATION OPERATOR	27,862	28,135	29,881
512450	PUMPING STATION ATTENDANT	24,411	24,540	26,162
512451	FOREMAN	164,627	179,866	185,126
512454	BUILDING CUSTODIAN	27,936	28,774	29,612
512459	JR.CIVIL ENGINEER	52,477	54,051	57,952
512465	MOTOR EQUIP REPAIRMAN II	34,723	35,913	38,288
512486	LEAK DETECTION SUPERVISOR	37,634	38,763	41,088
512732	S/W BILLING SPECIALIST	35,797	44,804	47,766
512792	WKG. FOREMAN-TOOLKEEPER	27,212	28,028	29,881
Personnel Service		2,198,532	2,321,788	2,524,016
520100	ENERGY	74,490	74,490	90,000
520403	REPAIRS/PUMP STATION	64,210	64,210	64,210
520405	WET WELL CLEANING	20,000	20,000	20,000
520407	TRENCH REPAIRS	100,000	100,000	100,000
520423	EMERGENCY SERVICE REPAIRS	90,000	90,000	90,000
520700	RENTALS/LEASES	5,000	5,000	1,000
530000	PROFESSIONAL/TECH	122,513	122,513	122,513
530003	INFRASTRUCTURE/TECHNICAL	4,000	4,000	4,000
530202	SAFETY TRAINING	10,000	10,000	7,500
530303	CONTRACTED	375,000	375,000	375,000
530326	RECYCLABLE MATERIAL MANAGEMENT	50,000	50,000	50,000
530400	COMMUNICATION	33,500	33,500	33,500
530803	ANIMAL/PEST CONTROL	25,000	25,000	15,000
Contractual		973,713	973,713	972,723
540200	OFFICE SUPPLIES	3,000	3,000	3,000
540800	VEHICULAR SUPPLIES	54,459	54,459	54,459
540900	FOOD SUPPLIES	2,500	2,500	-
550300	PUB WORKS SUPPLIES	90,000	90,000	90,000
560302	AUDIT OF MUNI ACCOUNTING	10,000	10,000	10,000
560500	OTHER ASSESSMENTS	23,431,946	23,578,747	23,743,596
570100	TRAVEL IN STATE	2,000	2,000	500
570200	TRAVEL OUT OF STATE	500	500	500

Sewer Enterprise Fund
Infrastructure Management
440 – Water & Sewer Operations (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
570300	DUES - SUBSCRIPTIONS	500	500	500
570600	JUDGMENTS	10,000	10,000	10,000
570601	SETTLEMENTS	100,000	100,000	100,000
570602	S&W BILL ADJUSTMENTS	15,000	15,000	15,000
580500	ACQ.:EQUIPMENT	200,000	200,000	200,000
590102	PRINCIPAL LONG-TERM SEWER	2,432,199	3,019,105	2,377,208
590152	INTEREST LONG-TERM SEWER	520,252	723,631	529,385
590205	INTEREST ON NOTES	-	127,904	1,054,318
Current Expense		26,872,356	27,937,346	28,188,466
Total 440 – Water & Sewer Operations		30,044,601	31,232,847	31,685,205

	2025 Budget	2026 Budget	2027 Requested
Infrastructure Management	30,044,601	31,232,847	31,685,205
Total Sewer Enterprise Fund	30,044,601	31,232,847	31,685,205



Water Enterprise Fund

Infrastructure Management

440 – Water & Sewer Operations

Account Information		2025 Budget	2026 Budget	2027 Proposed
510117	HEAD CLERK	26,914	27,721	29,110
510120	SALARY/WAGE TEMP	26,784	26,784	26,784
510130	OVERTIME	414,425	375,000	375,000
510133	BUSINESS MANAGER	63,654	65,564	61,800
510140	LONGEVITY	1,275	1,375	1,375
510141	SHIFT DIFF	29,456	29,456	25,000
510142	EDUCATION PAY	4,600	4,600	10,517
510153	TRAVEL ALLOWANCE	2,510	2,510	500
510155	1139 PENSION FUND	43,439	43,439	47,351
510163	CDL/HOISTING	-	-	98,400
510164	WATER LISCENSES	-	-	30,000
510188	MEALS ALLOWANCE	5,019	5,019	1,500
510189	CLOTHING	24,815	24,815	24,127
510193	PREMIUM PAY	195	195	195
510194	LICENSE ALLOWANCE	4,698	1,700	1,700
510195	PAYMENT-OUT-OF-GRADE	9,147	9,147	9,147
510196	POLICE DETAILS	47,582	47,582	47,582
510319	PROJECT MANAGER	20,418	20,418	21,031
510320	GIS ADMINISTRATOR	21,218	21,218	21,855
510322	GIS TECHNICIAN	17,240	17,757	19,599
512030	OPERATIONS MANAGER	28,114	30,000	30,900
512034	STUDENT INTERN	10,000	10,000	10,000
512072	SUMMER HELP	20,077	20,077	20,077
512082	HEAD PUMPING STATION OPERATOR	32,682	42,077	37,109
512090	WATER DISTRIBUTION SUPERVISOR	41,711	44,680	49,256
512112	CITY ENGINEER	34,842	34,842	35,888
512115	OFFICE MANAGER	43,499	48,193	49,639
512123	PRINCIPAL CLERK I	108,917	112,185	137,819
512129	SR.CLERK TYPIST II	69,009	71,079	74,000
512153	BOOKKEEPER	42,357	47,129	50,803
512402	GENERAL FOREMAN	113,981	122,856	120,820
512403	SUPERINTENDENT	39,784	39,784	40,978
512409	LABORER	40,650	42,028	44,380
512413	LABORER, MEO	67,169	66,028	94,371
512415	LAB,HVY MEO I	20,272	20,880	48,000
512418	VIDEO TECHNICIAN	28,419	29,272	24,822
512419	PIPELAYER, BRACER	20,926	21,554	22,825
512422	SPECIAL MEO,LABORER	178,325	183,675	184,000

Water Enterprise Fund
Infrastructure Management
440 – Water & Sewer Operations (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
512425	W/S MAINT.CRAFTSMAN	92,088	94,851	97,780
512428	W/S MAINT.MAN	21,772	23,240	25,145
512437	WKG.FOREMAN,SP.MEO	53,631	57,397	60,606
512440	W.F.W/S MAINT.CRAFTSMAN	56,643	58,567	62,200
512442	W.F.-W/S MAINT.MAN	28,924	29,792	30,263
512446	WATER METER REPAIRMAN	228,535	235,391	230,100
512448	DISPATCHER	45,494	48,034	51,250
512449	PUMPING STATION OPERATOR	27,212	28,135	29,881
512450	PUMPING STATION ATTENDANT	23,824	24,540	26,162
512451	FOREMAN	164,627	179,866	185,126
512454	BUILDING CUSTODIAN	27,936	28,774	29,612
512458	METER READER	51,761	53,314	53,869
512459	JR.CIVIL ENGINEER	52,477	54,051	57,952
512461	SR.CIVIL ENGINEER	58,774	60,537	62,659
512465	MOTOR EQUIP REPAIRMAN II	34,723	35,913	38,288
512468	WATER SER.INSPECTOR	58,340	60,090	60,090
512469	SR.WATER SER.INSPECTOR	234,288	241,317	252,754
512486	LEAK DETECTION SUPERVISOR	37,634	38,763	41,088
512487	LEAK DETECTOR INVESTIGATOR	69,288	71,367	-
512732	S/W BILLING SPECIALIST	35,797	44,804	47,766
512792	WKG. FOREMAN-TOOLKEEPER	27,212	28,028	29,881
Personnel Service		3,135,103	3,207,410	3,400,732
520100	ENERGY	65,000	65,000	90,000
520401	REPAIRS:OTHER	20,000	20,000	20,000
520403	REPAIRS/PUMP STATION	50,000	50,000	50,000
520407	TRENCH REPAIRS	225,000	225,000	225,000
520423	EMERGENCY SERVICE REPAIRS	75,000	75,000	75,000
520425	ROADWAY RESTORATION	345,000	345,000	345,000
520427	LEAD SERVICE REPLACEMENT PROGR	10,000	10,000	10,000
520700	RENTALS/LEASES	8,750	8,750	-
520901	LEAK DETECTION	34,000	34,000	34,000
520902	HYDRANTS	50,000	50,000	50,000
520904	WATER/METERS/MIU	100,000	100,000	150,000
530000	PROFESSIONAL/TECH	187,500	187,500	137,500
530003	INFRASTRUCTURE/TECHNICAL	4,000	4,000	4,000
530202	SAFETY TRAINING	10,000	10,000	7,500
530303	CONTRACTED	455,000	455,000	455,000



Water Enterprise Fund

Infrastructure Management

440 – Water & Sewer Operations (Continued)

Account Information		2025 Budget	2026 Budget	2027 Proposed
530326	RECYCLABLE MATERIAL MANAGEMENT	25,000	25,000	25,000
530400	COMMUNICATION	47,300	47,300	47,300
530803	ANIMAL/PEST CONTROL	15,000	15,000	5,000
Contractual		1,726,550	1,726,550	1,730,300
540200	OFFICE SUPPLIES	4,500	4,500	4,500
540800	VEHICULAR SUPPLIES	50,000	50,000	50,000
550000	SUPPLY:HEALTH/MEDIC.	1,000	1,000	1,000
550300	PUB WORKS SUPPLIES	190,000	190,000	190,000
550607	SUPPLY:WATER CONSERVATION	2,000	2,000	2,000
560302	AUDIT OF MUNI ACCOUNTING	10,000	10,000	10,000
560500	OTHER ASSESSMENTS	14,699,576	15,546,511	16,172,970
560501	SAFE DRINKING WATER ACT ASSESS	35,000	35,000	35,000
570100	TRAVEL IN STATE	1,460	1,460	500
570200	TRAVEL OUT OF STATE	1,000	1,000	500
570300	DUES - SUBSCRIPTIONS	1,500	1,500	1,500
570600	JUDGMENTS	10,000	10,000	10,000
570601	SETTLEMENTS	100,000	100,000	100,000
570602	S&W BILL ADJUSTMENTS	15,000	15,000	15,000
580500	ACQ.:EQUIPMENT	200,000	200,000	200,000
590104	PRINCIPAL LONG-TERM WATER	4,537,439	4,153,023	3,888,211
590154	INTEREST LONG-TERM WATER	1,545,952	1,734,213	1,659,986
590205	INTEREST ON NOTES	-	20,000	182,778
Current Expense		21,404,427	22,075,207	22,523,945
Total 440 – Water & Sewer Operations		26,266,080	27,009,167	27,654,977

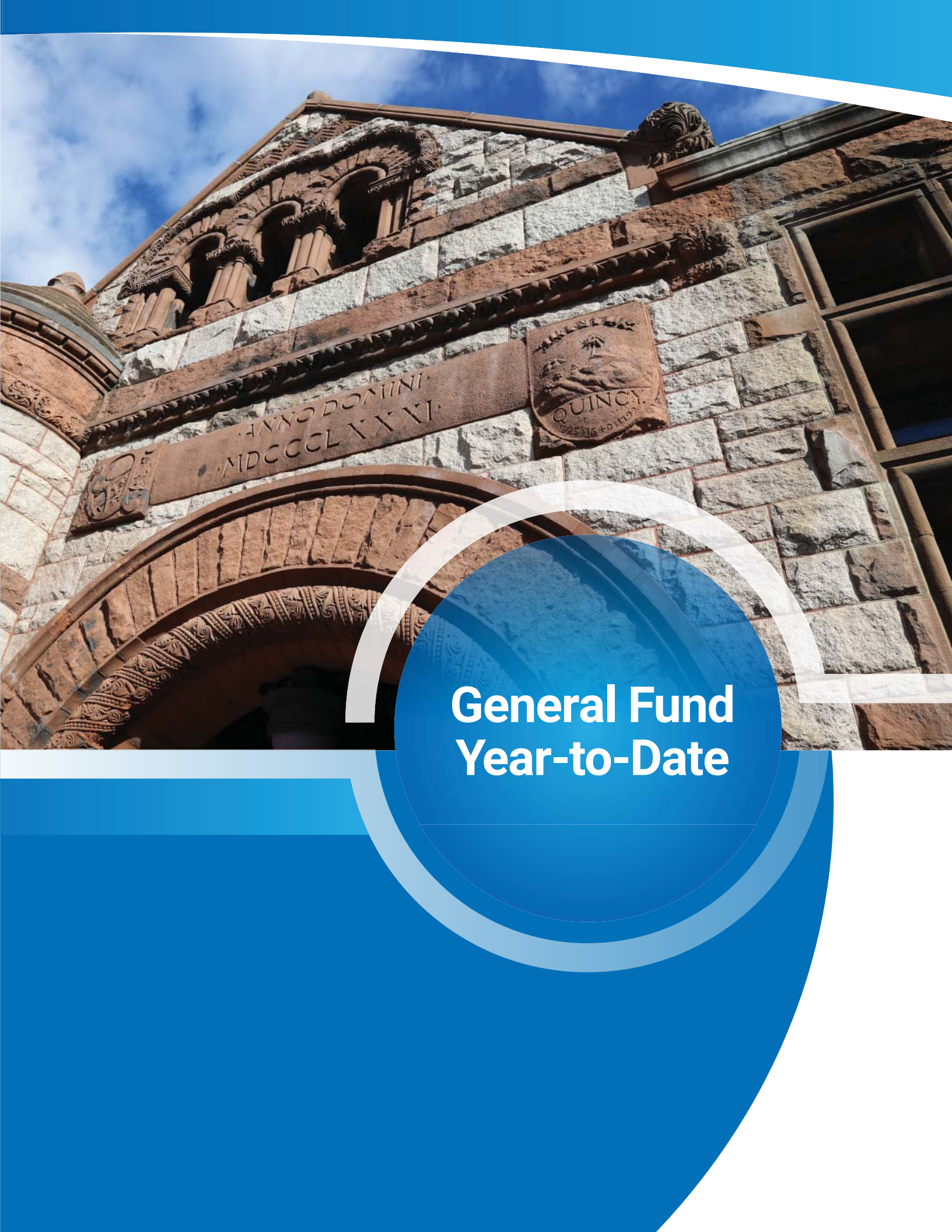
	2025 Budget	2026 Budget	2027 Requested
Infrastructure Management	26,266,080	27,009,167	27,654,977
Total Water Enterprise Fund	26,266,080	27,009,167	27,654,977



City of Quincy

MASSACHUSETTS





General Fund Year-to-Date

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0100 CITY GENERAL FUND							
111 CITY COUNCIL							
0111151 510002 CC	334,416	0	334,416	268,948.08	.00	65,467.69	80.4%
0111151 510003 AUDITOR	144,326	0	144,326	122,206.81	.00	22,118.88	84.7%
0111151 510025 ADM ASST	67,806	0	67,806	57,414.03	.00	10,391.68	84.7%
0111151 510026 CLK COMM	101,653	0	101,653	85,997.73	.00	15,655.20	84.6%
0111151 510140 LONG	1,950	7,118	9,068	1,950.00	.00	7,117.95	21.5%
0111151 510156 CLERK	2,008	0	2,008	1,699.93	.00	307.76	84.7%
0111151 510193 PREM	2,349	0	2,349	1,989.00	.00	360.00	84.7%
0111151 512143 ADM ASSIS	67,806	0	67,806	58,712.99	.00	9,092.72	86.6%
0111152 520400 REP:MAINT	2,750	0	2,750	258.90	.00	2,491.10	9.4%
0111152 530000 PRO/TECH	30,500	0	30,500	15,429.54	.00	15,070.46	50.6%
0111152 530608 AT LARGE	1,000	0	1,000	.00	.00	1,000.00	.0%
0111152 530609 AT LARGE	1,000	0	1,000	1,000.00	.00	.00	100.0%
0111152 530700 AT LARGE	1,000	0	1,000	.00	.00	1,000.00	.0%
0111152 530701 WARD I	5,000	0	5,000	262.78	.00	4,737.22	5.3%
0111152 530702 WARD II	5,000	0	5,000	5,000.00	.00	.00	100.0%
0111152 530703 WARD III	5,000	0	5,000	64.07	.00	4,935.93	1.3%
0111152 530704 WARD IV	5,000	12,225	17,225	13,642.53	.00	3,582.11	79.2%
0111152 530705 WARD V	5,000	0	5,000	647.28	.00	4,352.72	12.9%
0111152 530706 WARD VI	5,000	8,802	13,802	10,688.95	.00	3,113.44	77.4%
0111154 540200 OFF SUPL	8,000	-457	7,543	4,646.87	.00	2,896.60	61.6%
0111154 570304 CONFER	1,060	1,616	2,676	2,676.00	.00	.00	100.0%
TOTAL CITY COUNCIL	797,623	29,304	826,927	653,235.49	.00	173,691.46	79.0%
121 MAYOR							
0112151 510001 MAYOR	150,943	0	150,943	128,300.67	.00	22,642.33	85.0%
0112151 510017 DIVERSITY/	89,868	0	89,868	76,387.32	.00	13,480.68	85.0%
0112151 510022 EXEC SEC	180,353	0	180,353	156,768.52	.00	23,584.48	86.9%
0112151 510023 SEC MAYOR	159,136	0	159,136	136,794.52	.00	22,341.48	86.0%
0112151 510024 CONST SERV	195,206	0	195,206	167,802.02	.00	27,403.98	86.0%
0112151 510140 LONG	3,600	0	3,600	3,600.00	.00	.00	100.0%
0112151 510153 TRAVEL	7,200	0	7,200	6,000.00	.00	1,200.00	83.3%
0112151 510193 PREM	3,120	0	3,120	2,802.00	.00	318.00	89.8%
0112151 510400 DIR OPERT	175,000	0	175,000	136,793.73	.00	38,206.27	78.2%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0112151 510401 DIR COMMUN	122,004	0	122,004	106,049.14	.00	15,954.86	86.9%
0112152 520400 REP:MAINT	500	0	500	.00	.00	500.00	.0%
0112154 540200 OFF SUPL	4,800	134	4,934	4,757.61	176.06	.00	100.0%
0112154 550104 GEN SUPL	2,200	3,741	5,941	1,326.19	3,483.95	1,130.47	81.0%
0112154 570200 OUT ST	4,500	0	4,500	3,225.46	11.44	1,263.10	71.9%
0112154 570301 DUES	40,000	2,155	42,155	33,999.68	2,965.75	5,189.37	87.7%
TOTAL MAYOR	1,138,430	6,029	1,144,459	964,606.86	6,637.20	173,215.02	84.9%
122 TOURISM							
0112251 510012 DIR TOURIS	111,395	0	111,395	94,685.24	.00	16,709.76	85.0%
0112251 510018 HISTORICAL	100,476	0	100,476	85,404.57	.00	15,071.43	85.0%
0112251 510110 PERM	0	0	0	26,375.50	.00	-26,375.50	100.0%
0112251 512195 MART ASST	55,000	0	55,000	.00	.00	55,000.00	.0%
0112251 512994 HM SAL OFF	-266,871	0	-266,871	.00	.00	-266,871.00	.0%
0112252 530303 CONTRACT	75,000	21,498	96,498	68,988.43	18,809.00	8,700.36	91.0%
0112252 530331 HM CONT OF	-75,000	0	-75,000	.00	.00	-75,000.00	.0%
0112254 570307 TOUR EXPEN	30,000	4,921	34,921	31,119.15	3,504.73	297.35	99.1%
0112254 570308 HM EXP OFF	-30,000	0	-30,000	.00	.00	-30,000.00	.0%
TOTAL TOURISM	0	26,419	26,419	306,572.89	22,313.73	-302,467.60	1244.9%
126 QUINCY ACCESS TELEVISION							
0112654 570000 OTH EXP	0	980,000	980,000	322,554.21	.00	657,445.79	32.9%
TOTAL QUINCY ACCESS TELEVISION	0	980,000	980,000	322,554.21	.00	657,445.79	32.9%
132 RESERVE FUND							
0113254 578002 RES STABIL	1,750,000	0	1,750,000	.00	.00	1,750,000.00	.0%
0113254 578004 RES POST E	250,000	0	250,000	.00	.00	250,000.00	.0%
TOTAL RESERVE FUND	2,000,000	0	2,000,000	.00	.00	2,000,000.00	.0%
133 DEPARTMENT OF GRANT MANAGEMENT							
0113351 510404 DIR GRANT	122,004	0	122,004	103,702.92	.00	18,301.08	85.0%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0113351 510405 GRANT FUND	95,000	0	95,000	80,749.86	.00	14,250.14	85.0%
0113351 512245 GRANT WRIT	100,940	0	100,940	83,857.68	.00	17,082.32	83.1%
0113352 530303 CONTRACT	50,000	0	50,000	43,500.00	.00	6,500.00	87.0%
0113352 530345 SOFTWARE	50,000	0	50,000	1,140.00	.00	48,860.00	2.3%
0113354 540200 OFF SUPL	5,000	311	5,311	4,352.25	957.54	.76	100.0%
0113354 560302 AUDIT	10,000	0	10,000	.00	.00	10,000.00	.0%
0113354 570200 OUT ST	5,000	0	5,000	.00	.00	5,000.00	.0%
0113354 570300 DUES	1,500	0	1,500	1,500.00	.00	.00	100.0%
0113354 570304 CONFER	5,000	0	5,000	246.17	.00	4,753.83	4.9%
TOTAL DEPARTMENT OF GRANT MANAGEMENT	444,444	311	444,755	319,048.88	957.54	124,748.13	72.0%
135 MUNICIPAL FINANCE							
0113551 510010 DIR MUN FI	180,353	0	180,353	169,666.73	.00	10,686.27	94.1%
0113551 510027 STR AST MG	122,004	0	122,004	124,952.95	.00	-2,948.95	102.4%
0113551 510114 ACCT MANAG	138,500	-6,323	132,177	91,685.66	.00	40,491.34	69.4%
0113551 510115 ERP AGENT	81,748	0	81,748	67,461.58	.00	14,286.42	82.5%
0113551 510117 HEAD CLRK	74,840	0	74,840	64,982.45	.00	9,857.55	86.8%
0113551 510130 OT	5,245	2,400	7,645	16,870.97	.00	-9,225.97	220.7%
0113551 510133 BUS MANAGE	119,323	0	119,323	106,883.68	.00	12,439.32	89.6%
0113551 510140 LONG	1,500	8,246	9,746	1,329.17	.00	8,416.96	13.6%
0113551 510142 EDUC PAY	2,917	0	2,917	2,917.41	.00	.00	100.0%
0113551 510180 ERP STIPEN	20,000	0	20,000	16,519.01	.00	3,480.99	82.6%
0113551 510190 CITY LEAVE	600,000	0	600,000	1,441,524.62	.00	-841,524.62	240.3%
0113551 510193 PREM	0	123	123	123.00	.00	.00	100.0%
0113551 512034 ST INTERN	10,000	3,800	13,800	13,800.00	.00	.00	100.0%
0113551 512093 ADM SEC	80,708	0	80,708	70,354.54	.00	10,353.46	87.2%
0113552 520400 REP:MAINT	250	0	250	.00	.00	250.00	.0%
0113552 530000 PROF/TECH	5,000	0	5,000	786.84	.00	4,213.16	15.7%
0113554 540200 OFF SUPL	7,000	3,335	10,335	7,012.68	952.43	2,369.50	77.1%
0113554 560302 AUDIT	225,000	78,890	303,890	225,530.61	8,107.50	70,251.89	76.9%
0113554 560310 SOFTWARE	25,000	5,100	30,100	28,398.75	.00	1,701.25	94.3%
0113554 570100 IN STATE	0	400	400	383.49	.00	16.51	95.9%
0113554 570200 OUT ST	0	3,900	3,900	3,792.50	.00	107.50	97.2%
0113554 570300 DUES	12,000	35,284	47,284	47,275.58	.00	8.04	100.0%
0113558 580500 EQUIP	400,000	-122,500	277,500	52,245.00	.00	225,255.00	18.8%
TOTAL MUNICIPAL FINANCE	2,111,388	12,654	2,124,043	2,554,497.22	9,059.93	-439,514.38	120.7%
138 PURCHASING OFFICE							
0113851 510013 AGENT	159,135	0	159,135	135,020.00	.00	24,115.00	84.8%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0113851 510099 ASS COORD	70,085	0	70,085	59,733.19	.00	10,351.81	85.2%
0113851 510124 PR CLK II	61,684	0	61,684	53,539.96	.00	8,144.04	86.8%
0113851 510140 LONG	2,200	7,076	9,276	2,200.00	.00	7,075.56	23.7%
0113851 510142 EDUC PAY	9,971	0	9,971	10,329.94	.00	-358.88	103.6%
0113851 510193 PREM	780	0	780	663.00	.00	117.00	85.0%
0113851 512115 OFF MGR	104,083	0	104,083	88,700.22	.00	15,382.78	85.2%
0113852 520400 REP:MAINT	350	0	350	190.00	160.00	.00	100.0%
0113852 530000 PRO/TECH	1,750	0	1,750	.00	.00	1,750.00	.0%
0113852 530006 PRINT	2,500	0	2,500	.00	140.00	2,360.00	5.6%
0113852 530303 CONTRACT	2,436	0	2,436	.00	.00	2,436.00	.0%
0113854 540200 OFF SUPL	1,000	0	1,000	595.07	204.93	200.00	80.0%
0113854 550104 GEN SUPL	450	0	450	199.48	161.44	89.08	80.2%
0113854 570300 DUES	250	0	250	.00	.00	250.00	.0%
TOTAL PURCHASING OFFICE	416,674	7,076	423,750	351,170.86	666.37	71,912.39	83.0%

141 ASSESSORS

0114151 510008 CHAIRPERSO	159,135	0	159,135	138,325.11	.00	20,809.89	86.9%
0114151 510009 BD OF ASSE	232,004	0	232,004	199,318.55	.00	32,685.45	85.9%
0114151 510011 DEP COMM A	122,004	0	122,004	103,703.37	.00	18,300.63	85.0%
0114151 510123 PR CLK I	51,395	0	51,395	48,882.66	.00	2,512.34	95.1%
0114151 510124 PR CLK II	52,801	0	52,801	50,288.61	.00	2,512.39	95.2%
0114151 510130 OT	1,615	0	1,615	.00	.00	1,615.00	.0%
0114151 510140 LONG	775	21,345	22,120	675.00	.00	21,445.24	3.1%
0114151 510142 EDUC PAY	2,713	0	2,713	2,634.06	.00	79.01	97.1%
0114151 510193 PREM	780	0	780	663.00	.00	117.00	85.0%
0114151 512034 ST INTERN	6,000	0	6,000	.00	.00	6,000.00	.0%
0114151 512118 HEAD CLERK	64,547	0	64,547	60,265.78	.00	4,281.22	93.4%
0114151 512144 SUPERVISOR	87,971	0	87,971	76,968.50	.00	11,002.50	87.5%
0114151 512147 METH/APPRO	100,786	0	100,786	85,667.56	.00	15,118.44	85.0%
0114152 530000 PRO/TECH	10,300	4,400	14,700	14,700.00	.00	.00	100.0%
0114152 530303 CONTRACT	300,000	256,574	556,574	338,096.83	150,790.05	67,686.87	87.8%
0114152 530330 REVAL SOFT	300,000	-180,000	120,000	110,666.18	.00	9,333.82	92.2%
0114154 540200 OFF SUPL	8,000	468	8,468	6,714.91	864.25	888.82	89.5%
0114154 570100 IN STATE	10,000	0	10,000	5,252.15	.00	4,747.85	52.5%
0114154 570300 DUES	2,500	0	2,500	2,292.15	.00	207.85	91.7%
0114154 570712 VET EXEMPT	300,000	0	300,000	300,000.00	.00	.00	100.0%
TOTAL ASSESSORS	1,813,326	102,787	1,916,113	1,545,114.42	151,654.30	219,344.32	88.6%

145 TREASURER/COLLECTOR

0114551 510004 T/C	159,135	0	159,135	135,264.82	.00	23,870.18	85.0%
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YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0114551 510005 AST TREAS	99,050	0	99,050	104,822.46	.00	-5,772.46	105.8%
0114551 510006 AST COLL	83,973	0	83,973	73,274.19	.00	10,698.81	87.3%
0114551 510075 MESSNEGR	138,644	0	138,644	117,715.66	.00	20,928.34	84.9%
0114551 510117 HEAD CLRK	190,629	0	190,629	232,654.91	.00	-42,025.91	122.0%
0114551 510124 PR CLRK II	55,408	0	55,408	29,295.78	.00	26,112.22	52.9%
0114551 510140 LONG	1,125	20,714	21,839	750.00	.00	21,089.40	3.4%
0114551 510142 EDUC DIFF	9,034	0	9,034	10,724.95	.00	-1,691.07	118.7%
0114551 510153 TRAVEL	1,670	877	2,547	2,398.90	.00	148.21	94.2%
0114551 510552 ACC CK II	52,776	0	52,776	.00	.00	52,776.00	.0%
0114551 512119 HD ADM CLK	90,548	0	90,548	56,386.56	.00	34,161.44	62.3%
0114551 512140 CK TYP	70,000	0	70,000	65,393.83	.00	4,606.17	93.4%
0114552 520400 REP:MAINT	1,560	0	1,560	1,010.00	.00	550.00	64.7%
0114552 530000 PRO/TECH	200	0	200	60.00	.00	140.00	30.0%
0114552 530102 BANK CHG	2,000	0	2,000	1,241.65	.00	758.35	62.1%
0114552 530400 COMMUNIC	500,000	5,745	505,745	295,376.88	144,702.72	65,664.95	87.0%
0114554 540200 OFF SUPL	10,000	195	10,195	4,845.51	3,390.57	1,959.00	80.8%
0114554 570300 DUES	500	0	500	390.00	.00	110.00	78.0%
0114554 570304 CONFER	7,500	0	7,500	2,251.86	.00	5,248.14	30.0%
0114554 570400 INS PREM	4,160	0	4,160	2,220.00	.00	1,940.00	53.4%

TOTAL TREASURER/COLLECTOR

1,477,912 27,531 1,505,443 1,136,077.96 148,093.29 221,271.77 85.3%

151 LEGAL DEPT

0115151 510020 SOLICITOR	159,135	0	159,135	135,264.82	.00	23,870.18	85.0%
0115151 510021 ASS SOLIC	210,000	0	210,000	140,134.57	.00	69,865.43	66.7%
0115151 510123 PR CK I	79,568	0	79,568	67,632.19	.00	11,935.81	85.0%
0115151 510140 LONG	1,675	2,387	4,062	1,675.00	.00	2,387.04	41.2%
0115151 510193 PREM	1,560	0	1,560	1,521.00	.00	39.00	97.5%
0115151 510316 LEGL COU	118,000	0	118,000	100,299.97	.00	17,700.03	85.0%
0115152 520400 REP:MAINT	200	0	200	.00	.00	200.00	.0%
0115152 530000 PRO/TECH	35,000	262	35,262	15,951.65	2,593.33	16,716.84	52.6%
0115152 530303 CONTRACT	172,000	600	172,600	98,607.81	11,077.16	62,915.03	63.5%
0115154 530010 O/S COUNSE	195,000	20,599	215,599	166,029.88	9,353.75	40,215.12	81.3%
0115154 540200 OFF SUPL	2,650	368	3,018	2,355.79	534.26	128.00	95.8%
0115154 570300 DUES	2,000	447	2,447	655.00	97.00	1,695.00	30.7%

TOTAL LEGAL DEPT

976,788 24,663 1,001,451 730,127.68 23,655.50 247,667.48 75.3%

152 HUMAN RESOURCES

0115251 510015 DIRECTOR	159,135	0	159,135	138,325.11	.00	20,809.89	86.9%
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YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0115251 510088 GENERALIST	70,000	0	70,000	59,499.83	.00	10,500.17	85.0%
0115251 510130 OT	5,425	0	5,425	2,904.07	.00	2,520.93	53.5%
0115251 510140 LONG	1,550	9,664	11,214	1,550.00	.00	9,664.44	13.8%
0115251 510143 ENH LONG	45,000	0	45,000	35,000.00	.00	10,000.00	77.8%
0115251 510158 PERS ASST	105,182	0	105,182	91,427.40	.00	13,754.60	86.9%
0115251 510193 PREM	1,560	0	1,560	1,326.00	.00	234.00	85.0%
0115251 510243 COORDINA	80,660	0	80,660	70,111.98	.00	10,548.02	86.9%
0115252 530303 CONTRACT	175,000	50,056	225,056	217,777.17	.00	7,279.08	96.8%
0115254 540200 OFF SUPL	5,550	188	5,738	2,705.91	989.66	2,042.33	64.4%
0115254 570300 DUES	330	0	330	325.00	.00	5.00	98.5%
0115254 570304 CONFER	2,000	0	2,000	1,825.00	.00	175.00	91.3%

TOTAL HUMAN RESOURCES

651,392	59,909	711,301	622,777.47	989.66	87,533.46	87.7%
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155 INFORMATION TECHNOLOGY

0115551 510065 TRAINER	59,515	0	59,515	50,561.21	.00	8,953.79	85.0%
0115551 510130 OT	147,850	0	147,850	159,470.90	.00	-11,620.90	107.9%
0115551 510140 LONG	8,292	38,427	46,719	7,550.00	.00	39,168.70	16.2%
0115551 510142 EDUC PAY	26,476	656	27,132	27,131.90	.00	.00	100.0%
0115551 510189 CLOTHING	500	0	500	500.00	.00	.00	100.0%
0115551 512012 DIR IT	159,135	0	159,135	135,264.82	.00	23,870.18	85.0%
0115551 512116 SECRETRY	64,913	0	64,913	55,325.54	.00	9,587.46	85.2%
0115551 512135 TELE OPER	54,769	0	54,769	11,515.26	.00	43,253.74	21.0%
0115551 512142 DP ANALY	226,866	0	226,866	193,346.19	.00	33,519.81	85.2%
0115551 512166 OP SUPER	93,289	0	93,289	82,944.57	.00	10,344.43	88.9%
0115551 512184 DIR COMM	87,017	0	87,017	42,387.22	.00	44,629.78	48.7%
0115551 512188 SR PROG	106,704	0	106,704	90,939.30	.00	15,764.70	85.2%
0115551 512194 ERP MGR	122,004	0	122,004	113,809.21	.00	8,194.29	93.3%
0115551 512333 NETWK ADM	117,640	0	117,640	98,613.68	.00	19,026.32	83.8%
0115551 512334 PC TECH	370,030	0	370,030	320,686.08	.00	49,343.92	86.7%
0115552 520500 COMP EQUIP	136,826	22,586	159,412	110,478.21	7,254.55	41,679.10	73.9%
0115552 530201 ONLINE TRA	25,000	0	25,000	13,921.02	2,360.90	8,718.08	65.1%
0115552 530303 CONTRACT	2,755,439	11,910	2,767,349	2,294,842.70	125,821.68	346,684.35	87.5%
0115552 530400 COMMUNIC	365,000	6,462	371,462	223,928.25	54,744.56	92,789.49	75.0%
0115554 550803 DP SUP	55,000	121	55,121	47,918.37	5,516.40	1,685.75	96.9%

TOTAL INFORMATION TECHNOLOGY

4,982,265	80,161	5,062,426	4,081,134.43	195,698.09	785,592.99	84.5%
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158 TAX TITLE EXPENDITURE

0115854 570800 UNCLASS	150,000	0	150,000	107,691.23	12,800.09	29,508.68	80.3%
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YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
TOTAL TAX TITLE EXPENDITURE	150,000	0	150,000	107,691.23	12,800.09	29,508.68	80.3%
161 CLERK							
0116151 510130 OT	10,000	0	10,000	8,873.78	.00	1,126.22	88.7%
0116151 510140 LONG	3,200	8,498	11,698	3,241.66	.00	8,456.14	27.7%
0116151 510142 EDUC PAY	2,192	0	2,192	2,266.56	.00	-74.56	103.4%
0116151 510193 PREM	780	0	780	663.00	.00	117.00	85.0%
0116151 512010 CLERK	159,135	0	159,135	135,264.82	.00	23,870.18	85.0%
0116151 512011 ASS CT CLK	102,041	0	102,041	88,923.07	.00	13,117.93	87.1%
0116151 512099 PUB REC OF	75,551	0	75,551	65,843.44	.00	9,707.56	87.2%
0116151 512123 PR CK I	58,900	0	58,900	54,328.22	.00	4,571.78	92.2%
0116151 512140 CK TYP	46,768	0	46,768	27,770.91	.00	18,997.09	59.4%
0116152 520400 REP:MAINT	300	0	300	.00	.00	300.00	.0%
0116152 530400 COMMUNIC	20,000	416	20,416	415.67	.00	20,000.00	2.0%
0116152 530800 OTH PUR SV	78,000	0	78,000	70,882.05	186.80	6,931.15	91.1%
0116154 540200 OFF SUPL	5,000	0	5,000	4,943.33	.00	56.67	98.9%
0116154 570300 DUES	750	0	750	617.05	100.00	32.95	95.6%
TOTAL CLERK	562,617	8,913	571,530	464,033.56	286.80	107,210.11	81.2%
162 ELECTIONS							
0116251 510130 OT	50,000	0	50,000	26,668.55	.00	23,331.45	53.3%
0116251 510140 LONG	175	6,840	7,015	175.00	.00	6,840.12	2.5%
0116251 510142 EDUC PAY	1,396	0	1,396	1,377.07	.00	18.93	98.6%
0116251 510189 CLOTHING	500	0	500	500.00	.00	.00	100.0%
0116251 510196 POL DETAIL	200,000	0	200,000	64,168.45	.00	135,831.55	32.1%
0116251 510250 E VOTE:OT	30,115	0	30,115	5,042.11	.00	25,072.89	16.7%
0116251 510251 E V POL DE	15,000	0	15,000	.00	.00	15,000.00	.0%
0116251 510252 E V BLDG C	2,000	0	2,000	.00	.00	2,000.00	.0%
0116251 512118 HEAD CLERK	64,547	0	64,547	55,013.05	.00	9,533.95	85.2%
0116251 512140 CLK TYP	46,522	0	46,522	24,210.09	.00	22,311.91	52.0%
0116251 512143 ADM ASSIS	90,835	0	90,835	79,515.04	.00	11,319.96	87.5%
0116251 512454 BLDG CUST	26,100	0	26,100	6,097.81	.00	20,002.19	23.4%
0116251 512550 REGISTR	2,000	0	2,000	2,000.00	.00	.00	100.0%
0116251 512790 OUTREACH	42,166	0	42,166	35,032.69	.00	7,133.31	83.1%
0116251 512880 ELEC WKR	300,000	0	300,000	173,215.00	.00	126,785.00	57.7%
0116251 512883 E V ELECT	35,000	0	35,000	9,660.00	.00	25,340.00	27.6%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0116252 520400 REP:MAINT	1,575	0	1,575	603.49	.00	971.51	38.3%
0116252 520700 RENT/LEASE	20,000	0	20,000	19,049.50	.00	950.50	95.2%
0116252 520706 E V RENTAL	3,000	0	3,000	.00	.00	3,000.00	.0%
0116252 520708 RAMP RENT	18,000	0	18,000	.00	.00	18,000.00	.0%
0116252 530000 PROF/TECH	5,250	0	5,250	.00	.00	5,250.00	.0%
0116252 530400 COMMUNIC	100,000	0	100,000	62,944.50	.00	37,055.50	62.9%
0116252 530402 E V COMMUN	35,000	0	35,000	3,646.50	.00	31,353.50	10.4%
0116252 530800 OTH PUR SV	15,500	0	15,500	9,282.43	1,696.81	4,520.76	70.8%
0116252 530802 E V PUR SE	360	0	360	359.06	.00	.94	99.7%
0116254 540200 OFF SUPL	25,000	0	25,000	9,315.04	.00	15,684.96	37.3%
0116254 570100 IN STATE	1,200	0	1,200	.00	.00	1,200.00	.0%
0116258 580500 EQUIP	60,000	0	60,000	59,145.09	.00	854.91	98.6%
0116258 580506 E V EQUIPM	50,000	0	50,000	49,400.00	.00	600.00	98.8%
TOTAL ELECTIONS	1,241,241	6,840	1,248,081	696,420.47	1,696.81	549,963.84	55.9%
165 LICENSING COMMISSION							
0116551 510130 OT	2,377	0	2,377	289.84	.00	2,087.16	12.2%
0116551 510140 LONG	175	2,551	2,726	175.00	.00	2,550.75	6.4%
0116551 510142 EDUC PAY	4,145	0	4,145	4,268.93	.00	-124.34	103.0%
0116551 512030 OP MGR	85,025	0	85,025	74,358.90	.00	10,666.10	87.5%
0116552 520400 REP:MAINT	75	0	75	.00	.00	75.00	.0%
0116552 530000 PROF/TECH	300	0	300	.00	.00	300.00	.0%
0116552 530800 OTH PUR SV	15,500	0	15,500	12,678.75	.00	2,821.25	81.8%
0116554 540200 OFF SUPL	600	0	600	.00	.00	600.00	.0%
TOTAL LICENSING COMMISSION	108,197	2,551	110,747	91,771.42	.00	18,975.92	82.9%
168 CENSUS							
0116854 570800 UNCLASS	100,000	9,296	109,296	55,112.29	.00	54,184.00	50.4%
TOTAL CENSUS	100,000	9,296	109,296	55,112.29	.00	54,184.00	50.4%
175 PLANNING DEPARTMENT							
0117551 510117 HEAD CLRK	64,442	0	64,442	56,132.72	.00	8,309.28	87.1%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0117551 510130 OT	45,000	0	45,000	28,058.64	.00	16,941.36	62.4%
0117551 510140 LONG	2,450	21,166	23,616	2,450.00	.00	21,165.84	10.4%
0117551 510142 EDUC PAY	14,601	4,765	19,366	19,366.18	.00	.00	100.0%
0117551 510193 PERM	780	0	780	663.00	.00	117.00	85.0%
0117551 512014 PLAN DIR	159,135	0	159,135	136,250.18	.00	22,884.82	85.6%
0117551 512015 ASST PLAN	145,957	0	145,957	115,411.14	.00	30,545.86	79.1%
0117551 512021 AST PLAN D	133,382	0	133,382	119,325.16	.00	14,056.84	89.5%
0117551 512034 ST INTERN	9,336	-4,765	4,571	3,940.00	.00	630.70	86.2%
0117551 512115 OFF MGR	97,321	0	97,321	91,555.95	.00	5,765.05	94.1%
0117551 512167 OP SUP ECO	77,513	0	77,513	66,064.73	.00	11,448.27	85.2%
0117551 512806 PR PLANRII	93,335	0	93,335	81,342.40	.00	11,992.60	87.2%
0117551 512809 PPLAN2 ECO	93,578	0	93,578	81,916.55	.00	11,661.45	87.5%
0117552 520400 REP:MAINT	500	0	500	.00	.00	500.00	.0%
0117552 530000 PROF/TECH	5,500	0	5,500	.00	.00	5,500.00	.0%
0117552 530302 REG COMPAC	25,000	-25,000	0	.00	.00	.00	.0%
0117552 530303 CONTRACT	400,000	112,876	512,876	222,962.62	171,658.39	118,254.72	76.9%
0117552 530400 COMMUNIC	15,000	0	15,000	4,554.56	2,078.77	8,366.67	44.2%
0117554 540200 OFF SUPL	5,500	0	5,500	2,968.90	852.88	1,678.22	69.5%
0117554 550100 EDUC SUPL	500	0	500	.00	.00	500.00	.0%
0117554 570100 IN STATE	500	0	500	.00	.00	500.00	.0%
0117554 570200 OUT ST	4,500	0	4,500	1,034.42	.00	3,465.58	23.0%
0117554 570300 DUES	24,000	0	24,000	17,255.69	.00	6,744.31	71.9%
0117554 570304 CONFER	3,000	0	3,000	1,239.45	.00	1,760.55	41.3%
TOTAL PLANNING DEPARTMENT	1,420,830	109,042	1,529,871	1,052,492.29	174,590.04	302,789.12	80.2%

192 PUBLIC BUILDINGS

0119251 510110 PERM	30,000	36,010	66,010	66,010.00	.00	.07	100.0%
0119251 510130 OT	350,000	233,000	583,000	569,515.48	.00	13,484.52	97.7%
0119251 510133 BUS/MANAGE	0	32,001	32,001	21,135.84	.00	10,865.16	66.0%
0119251 510140 LONG	3,450	122,020	125,470	5,400.00	.00	120,069.66	4.3%
0119251 510141 SHIFT DIFF	13,630	8,700	22,330	19,520.86	.00	2,809.14	87.4%
0119251 510189 CLOTHING	32,000	1,000	33,000	33,000.00	.00	.00	100.0%
0119251 510193 PREM	3,120	0	3,120	2,652.00	.00	468.00	85.0%
0119251 510194 LIC ALLOW	520	0	520	442.00	.00	78.00	85.0%
0119251 510319 PROJ MANAG	217,485	0	217,485	184,861.64	.00	32,623.36	85.0%
0119251 512013 DIR PLANT	127,308	0	127,308	108,211.77	.00	19,096.23	85.0%
0119251 512022 DIR CONSTR	127,308	0	127,308	108,211.77	.00	19,096.23	85.0%
0119251 512024 SHELTER	80,000	-33,000	47,000	33,846.12	.00	13,153.88	72.0%
0119251 512088 DIR BLDGS	127,308	0	127,308	108,211.77	.00	19,096.23	85.0%
0119251 512089 DIR ENGIN	128,750	0	128,750	109,437.43	.00	19,312.57	85.0%

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0119251	512098	COMM PBLDG	180,353	0	180,353	156,768.52	.00	23,584.48	86.9%
0119251	512143	ADM ASSIS	192,518	-15,570	176,948	162,579.33	.00	14,368.67	91.9%
0119251	512155	ADMIN PBM	65,561	-43,646	21,915	21,914.93	.00	.00	100.0%
0119251	512204	MAINT STAF	1,543,168	0	1,543,168	1,384,174.02	.00	158,993.98	89.7%
0119251	512454	BLDG CUST	575,164	-68,495	506,669	426,086.06	.00	80,582.94	84.1%
0119251	512455	ENERGY MAN	116,699	0	116,699	99,194.08	.00	17,504.92	85.0%
0119251	512456	ENERG TECH	127,308	0	127,308	108,211.77	.00	19,096.23	85.0%
0119251	512460	HVAC TECH	198,814	0	198,814	168,881.50	.00	29,932.50	84.9%
0119251	512462	C/C MKR	87,556	0	87,556	76,981.03	.00	10,574.97	87.9%
0119251	512476	SUP CUST	90,477	0	90,477	79,202.15	.00	11,274.85	87.5%
0119251	512859	SEC GUARD	81,545	0	81,545	69,313.11	.00	12,231.89	85.0%
0119251	519153	TRAVEL	10,800	0	10,800	10,855.00	.00	-55.00	100.5%
0119252	520100	ENERGY	1,970,000	105,824	2,075,824	1,398,204.45	427,619.66	250,000.00	88.0%
0119252	520400	REP:MAINT	117,500	3,502	121,002	98,634.94	22,080.55	286.19	99.8%
0119252	520402	REP:BLDG	125,000	0	125,000	76,765.38	47,423.18	811.44	99.4%
0119252	520700	RENT	42,000	30,984	72,984	62,739.98	4,504.02	5,740.00	92.1%
0119252	530303	CONTRACT	1,800,000	-102,440	1,697,560	1,502,027.58	104,946.48	90,585.69	94.7%
0119254	540200	OFF SUPL	5,250	0	5,250	2,535.65	2,472.21	242.14	95.4%
0119254	540300	MAINT SUPL	4,000	1,830	5,830	4,922.14	.00	908.18	84.4%
0119254	540500	CUST SUPL	350,000	25,586	375,586	276,004.18	57,639.32	41,942.28	88.8%
0119254	540800	VEHIC SUPL	20,000	220	20,220	15,534.17	4,686.11	.00	100.0%
0119254	550800	OTH SUPL	165,000	4,591	169,591	151,254.28	18,164.51	171.74	99.9%
0119254	570300	DUES	250	0	250	250.00	.00	.00	100.0%
0119254	570400	INS PREM	120,000	0	120,000	112,621.00	.00	7,379.00	93.9%
TOTAL PUBLIC BUILDINGS			9,229,842	342,116	9,571,958	7,836,111.93	689,536.04	1,046,310.14	89.1%

210 POLICE

0121051	510028	SR INV LIA	105,000	0	105,000	86,826.89	.00	18,173.11	82.7%
0121051	510118	OT-POLICE	0	0	0	12,672.75	.00	-12,672.75	100.0%
0121051	510130	OT-POLICE	1,300,000	1,405,000	2,705,000	2,168,936.25	.00	536,063.75	80.2%
0121051	510131	COURT TIME	593,726	0	593,726	270,982.71	.00	322,743.29	45.6%
0121051	510132	TRAIN TIME	1,300,000	550,000	1,850,000	1,514,540.14	.00	335,459.86	81.9%
0121051	510134	CIV PLC OT	250,000	120,000	370,000	316,425.96	.00	53,574.04	85.5%
0121051	510135	PLC M OT	70,000	0	70,000	42,265.00	.00	27,735.00	60.4%
0121051	510136	SUP OFF OT	625,000	300,000	925,000	719,270.20	.00	205,729.80	77.8%
0121051	510139	UNI AL-PLC	35,135	0	35,135	24,500.00	.00	10,635.00	69.7%
0121051	510140	LONG	181,150	-34,209	146,941	141,086.79	.00	5,854.18	96.0%
0121051	510141	SHIFT DIFF	3,502,325	-375,000	3,127,325	2,651,018.80	.00	476,306.20	84.8%
0121051	510142	EDUC DIFF	5,825,271	-400,000	5,425,271	4,033,737.29	.00	1,391,533.54	74.4%
0121051	510150	HOL-P FIRE	1,884,948	0	1,884,948	819,763.84	.00	1,065,184.36	43.5%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0121051 510151 VACATION	505,437	-150,000	355,437	288,598.18	.00	66,838.82	81.2%
0121051 510160 READ TIME	1,271,052	0	1,271,052	1,120,421.70	.00	150,630.30	88.1%
0121051 510161 VAC PD CIV	86,527	-80,000	6,527	.00	.00	6,527.44	.0%
0121051 510192 TOOL ALLOW	727	0	727	360.00	.00	367.00	49.5%
0121051 510193 PREM	378,349	0	378,349	225,704.46	.00	152,644.54	59.7%
0121051 512091 OP MGR/BCI	86,833	0	86,833	75,466.69	.00	11,366.31	86.9%
0121051 512092 LAW ENFORC	143,201	0	143,201	80,223.53	.00	62,977.19	56.0%
0121051 512093 ADM SEC	151,780	0	151,780	130,193.90	.00	21,586.10	85.8%
0121051 512104 PLC CHIEF	165,084	0	165,084	139,685.92	.00	25,398.08	84.6%
0121051 512123 PR CLK I	62,256	0	62,256	52,821.06	.00	9,435.42	84.8%
0121051 512124 PR CLK II	113,314	0	113,314	95,414.53	.00	17,899.47	84.2%
0121051 512129 SR C TYPII	160,631	0	160,631	133,896.96	.00	26,733.69	83.4%
0121051 512132 P BK/KP PR	98,727	0	98,727	85,980.93	.00	12,746.07	87.1%
0121051 512135 TELE OP	1,023,801	-120,000	903,801	637,910.47	.00	265,890.07	70.6%
0121051 512136 EX SEC-P C	79,568	0	79,568	67,326.16	.00	12,241.84	84.6%
0121051 512142 DP ANALY	128,734	0	128,734	111,700.84	.00	17,033.16	86.8%
0121051 512302 T SIG&C TE	43,319	0	43,319	42,192.40	.00	1,126.93	97.4%
0121051 512311 POLICE CAP	784,365	0	784,365	671,378.85	.00	112,986.15	85.6%
0121051 512312 POLICE LIE	1,825,371	0	1,825,371	1,553,793.00	.00	271,578.00	85.1%
0121051 512313 POLICE SER	3,272,969	0	3,272,969	2,647,250.56	.00	625,718.44	80.9%
0121051 512315 TRAF SUP	613,700	0	613,700	486,657.83	.00	127,042.17	79.3%
0121051 512332 FIN MGR	84,872	0	84,872	79,975.35	.00	4,896.65	94.2%
0121051 512361 PARTO III	14,426,528	-240,000	14,186,528	12,135,941.35	.00	2,050,586.65	85.5%
0121051 512363 PATRO I	260,000	-260,000	0	.00	.00	.00	.0%
0121051 512364 EVIDENCE	68,102	0	68,102	56,672.00	.00	11,430.00	83.2%
0121051 512435 M.E.REP	86,609	0	86,609	75,350.88	.00	11,257.72	87.0%
0121051 512465 M.E.REP II	74,935	0	74,935	64,230.32	.00	10,704.68	85.7%
0121052 520400 REP:MAINT	215,000	8,884	223,884	203,908.32	14,053.78	5,922.38	97.4%
0121052 530000 PROF/TECH	20,000	3,749	23,749	15,405.02	305.76	8,038.17	66.2%
0121052 530207 TRAINING	250,000	39,336	289,336	178,364.65	50,638.59	60,332.54	79.1%
0121052 530303 CONTRACT	510,179	331,268	841,447	725,513.42	66,452.07	49,481.40	94.1%
0121052 530400 COMMUNIC	122,000	37,095	159,095	91,277.17	22,826.02	44,991.79	71.7%
0121052 530800 OTH PUR SV	0	29,973	29,973	29,972.75	.00	.00	100.0%
0121054 540200 OFF SUPL	25,000	3,577	28,577	20,825.35	371.95	7,379.32	74.2%
0121054 540300 MAINT SUPL	10,000	628	10,628	3,122.92	122.96	7,382.44	30.5%
0121054 540800 VEHIC SUPL	60,000	2,379	62,379	45,784.54	3,717.59	12,876.40	79.4%
0121054 540900 FOOD SUPL	10,000	3,807	13,807	8,649.89	335.66	4,821.56	65.1%
0121054 550000 SUPL:H/M	500	0	500	.00	.00	500.00	.0%
0121054 550800 OTH SUPL	25,000	2,190	27,190	19,005.03	837.88	7,346.67	73.0%
0121054 550802 VEST	112,807	0	112,807	.00	.00	112,807.00	.0%
0121054 550805 RECRUIT UN	120,000	42,936	162,936	113,787.08	1,825.23	47,324.05	71.0%
TOTAL POLICE	43,149,832	1,221,612	44,371,444	35,316,790.63	161,487.49	8,893,165.99	80.0%

220 FIRE SAFETY

0122051 510130 OT	2,269,029	0	2,269,029	2,998,065.35	.00	-729,036.35	132.1%
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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0122051 510140 LONG	90,000	765,944	855,944	85,850.00	.00	770,094.13	10.0%
0122051 510141 SHIFT DIFF	4,982,836	0	4,982,836	4,339,189.56	.00	643,646.44	87.1%
0122051 510142 EDUC DIFF	1,801,742	0	1,801,742	1,999,886.72	.00	-198,144.72	111.0%
0122051 510143 ENH LONG	6,000	0	6,000	.00	.00	6,000.00	.0%
0122051 510146 EMT(FIRE)	486,776	0	486,776	437,113.29	.00	49,662.71	89.8%
0122051 510147 HDF(FIRE)	2,475,515	0	2,475,515	2,150,771.57	.00	324,743.43	86.9%
0122051 510150 HOL-P FIRE	1,966,456	0	1,966,456	1,368,148.66	.00	598,307.34	69.6%
0122051 510157 BUS MANG I	127,350	0	127,350	110,817.12	.00	16,532.88	87.0%
0122051 510173 INJ PAY	0	0	0	480.65	.00	-480.65	100.0%
0122051 510193 PREM	19,283	0	19,283	11,265.59	.00	8,017.41	58.4%
0122051 510198 FIRE DETAI	35,000	0	35,000	40,002.48	.00	-5,002.48	114.3%
0122051 512105 FIRE CHIEF	197,694	0	197,694	300,877.93	.00	-103,183.93	152.2%
0122051 512175 SEC FIRE C	79,568	0	79,568	67,326.16	.00	12,241.84	84.6%
0122051 512320 DE FIRE CH	734,700	0	734,700	635,706.49	.00	98,993.51	86.5%
0122051 512321 FIRE CAP	1,753,262	0	1,753,262	1,447,774.68	.00	305,487.32	82.6%
0122051 512322 FIRE LIE	4,700,151	0	4,700,151	3,984,180.68	.00	715,970.32	84.8%
0122051 512323 FIRE FIG 3	14,545,683	0	14,545,683	12,384,648.18	.00	2,161,034.82	85.1%
0122051 512325 S F ALARM	137,135	0	137,135	116,036.80	.00	21,098.20	84.6%
0122051 512326 MASTR MECH	118,247	0	118,247	100,055.12	.00	18,191.88	84.6%
0122051 512334 PC TECH	85,449	0	85,449	72,494.44	.00	12,954.56	84.8%
0122051 512417 M EQ REP	89,941	0	89,941	75,304.30	.00	14,636.70	83.7%
0122052 520400 REP:MAINT	225,000	1,273	226,273	196,760.82	28,650.26	862.38	99.6%
0122052 520507 FIRE-H W R	10,000	0	10,000	5,307.71	.00	4,692.29	53.1%
0122052 530001 PRO.SV:MED	50,000	0	50,000	49,999.04	.00	.96	100.0%
0122052 530204 T&R (FIRE)	80,000	0	80,000	26,303.32	.00	53,696.68	32.9%
0122052 530303 CONTRACT	150,000	0	150,000	107,701.67	4,550.00	37,748.33	74.8%
0122052 530400 COMMUNIC	150,000	1,661	151,661	72,388.08	16,875.66	62,397.32	58.9%
0122054 540200 OFF SUPL	6,000	85	6,085	3,096.02	1,989.15	1,000.00	83.6%
0122054 540300 MAINT SUPL	100,000	3,283	103,283	59,310.01	14,356.62	29,616.53	71.3%
0122054 550100 EDUC SUPL	5,000	0	5,000	3,980.81	.00	1,019.19	79.6%
0122054 550801 FIRE FIG	250,000	10,866	260,866	184,368.71	36,098.03	40,398.83	84.5%
0122054 570300 DUES	12,000	0	12,000	11,574.94	289.06	136.00	98.9%
TOTAL FIRE SAFETY	37,739,817	783,113	38,522,930	33,446,786.90	102,808.78	4,973,333.87	87.1%

240 INSPECTIONAL SERVICES

0124051 510130 OT	16,490	0	16,490	22,851.65	.00	-6,361.65	138.6%
0124051 510140 LONG	8,720	58,483	67,203	9,150.00	.00	58,052.81	13.6%
0124051 510142 EDUC PAY	15,141	0	15,141	11,200.34	.00	3,941.01	74.0%
0124051 510149 UNIFORM	500	0	500	1,000.00	.00	-500.00	200.0%
0124051 510193 PREM	2,340	0	2,340	1,989.00	.00	351.00	85.0%

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0124051	512071	COMPLI OFF	94,084	0	94,084	80,188.18	.00	13,895.82	85.2%
0124051	512093	ADM SEC	67,541	0	67,541	57,565.44	.00	9,975.56	85.2%
0124051	512100	INS BLDGS	106,122	0	106,122	94,539.80	.00	11,582.20	89.1%
0124051	512101	ASST BCOMM	116,699	0	116,699	169,447.13	.00	-52,748.13	145.2%
0124051	512102	LOC BD INS	472,280	0	472,280	307,851.70	.00	164,428.30	65.2%
0124051	512107	PLAN EXAM	90,177	0	90,177	13,873.28	.00	76,303.72	15.4%
0124051	512111	A WIRE INS	109,769	0	109,769	100,254.65	.00	9,514.35	91.3%
0124051	512116	SECRETRY	73,127	0	73,127	62,321.46	.00	10,805.54	85.2%
0124051	512121	INSP W&M	106,090	0	106,090	90,176.40	.00	15,913.60	85.0%
0124051	512122	CODE ENF	94,084	0	94,084	63,610.36	.00	30,473.64	67.6%
0124051	512123	PR CLK I	56,436	0	56,436	42,802.59	.00	13,633.41	75.8%
0124051	512129	SR C TYPII	56,201	0	56,201	51,902.93	.00	4,298.07	92.4%
0124051	512140	CL TYP	47,777	0	47,777	41,019.97	.00	6,757.03	85.9%
0124051	512145	EL DOC L/F	49,500	0	49,500	40,948.32	.00	8,551.68	82.7%
0124051	512146	P&G F INSP	123,203	0	123,203	107,114.03	.00	16,088.97	86.9%
0124051	512330	C WIRE INS	109,256	0	109,256	92,866.85	.00	16,389.15	85.0%
0124051	512331	C P/G INS	117,288	0	117,288	99,694.43	.00	17,593.57	85.0%
0124051	512698	BD CLK/ZBA	59,793	0	59,793	50,743.03	.00	9,049.97	84.9%
0124051	512730	DIR INS SV	159,135	0	159,135	138,325.11	.00	20,809.89	86.9%
0124052	520406	REP:VEHIC	6,392	0	6,392	3,865.17	69.94	2,456.89	61.6%
0124052	520500	COMP EQ	1,692	0	1,692	.00	.00	1,692.00	.0%
0124052	530000	PROF/TECH	33,008	0	33,008	12,384.58	75.00	20,548.42	37.7%
0124052	530303	CONTRACT	100,000	0	100,000	65,248.79	.00	34,751.21	65.2%
0124054	540200	OFF SUPL	9,814	0	9,814	7,761.88	745.56	1,306.56	86.7%
0124054	570100	IN STATE	10,800	0	10,800	7,165.55	.00	3,634.45	66.3%
0124054	570300	DUES	6,388	0	6,388	1,048.00	1,380.06	3,959.94	38.0%
TOTAL INSPECTIONAL SERVICES			2,319,847	58,483	2,378,330	1,848,910.62	2,270.56	527,148.98	77.8%

260 TRAFFIC PARKING ALARM LIGHTING

0126051	510120	TEMP	19,073	0	19,073	15,791.00	.00	3,282.00	82.8%
0126051	510130	OT	233,054	0	233,054	200,711.51	.00	32,342.49	86.1%
0126051	510140	LONG	2,900	55,475	58,375	1,900.00	.00	56,474.50	3.3%
0126051	510141	SHIFT DIFF	12,151	0	12,151	500.00	.00	11,651.00	4.1%
0126051	510142	EDUC PAY	20,817	0	20,817	15,876.11	.00	4,940.89	76.3%
0126051	510147	HDF	37,440	0	37,440	22,656.00	.00	14,784.00	60.5%
0126051	510149	UNIFORM	2,500	0	2,500	2,500.00	.00	.00	100.0%
0126051	510150	HOL-P FIRE	41,160	0	41,160	15,175.38	.00	25,984.62	36.9%
0126051	510153	TRAVEL	5,400	0	5,400	4,590.00	.00	810.00	85.0%
0126051	510189	CLOTHING	9,250	0	9,250	8,312.49	.00	937.51	89.9%
0126051	510195	OUT-OF-GRA	13,870	0	13,870	4,420.00	.00	9,450.00	31.9%

YTD BUDGET REPORT

FOR 2026 13

			ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0126051	510196	POL DETAIL	20,600	0	20,600	22,149.48	.00	-1,549.48	107.5%
0126051	512030	OP MGR	96,554	0	96,554	82,070.56	.00	14,483.44	85.0%
0126051	512069	TRAF ENGIN	137,917	0	137,917	117,229.45	.00	20,687.55	85.0%
0126051	512070	JR TRAF EN	178,209	0	178,209	154,014.66	.00	24,194.34	86.4%
0126051	512076	ENGINEER	102,088	0	102,088	17,331.72	.00	84,756.28	17.0%
0126051	512077	FOREMAN	107,312	0	107,312	91,215.10	.00	16,096.90	85.0%
0126051	512155	ADMIN PBM	71,554	0	71,554	62,461.84	.00	9,092.16	87.3%
0126051	512246	DIRECTOR	175,000	0	175,000	151,993.14	.00	23,006.86	86.9%
0126051	512306	P CTRL OFF	265,520	0	265,520	226,302.80	.00	39,217.20	85.2%
0126051	512307	P CTRL SPE	107,040	0	107,040	93,700.48	.00	13,339.52	87.5%
0126051	512316	TRAF MAINT	147,852	0	147,852	92,550.14	.00	55,301.86	62.6%
0126051	512328	ELECTRICIA	499,512	0	499,512	322,312.83	.00	177,199.17	64.5%
0126051	512443	WF LAB/GAR	63,280	0	63,280	55,394.30	.00	7,885.70	87.5%
0126051	512467	SIGN PAINT	72,312	0	72,312	63,300.20	.00	9,011.80	87.5%
0126051	512988	PK REC OFF	-950,000	0	-950,000	.00	.00	-950,000.00	.0%
0126052	520009	PARK LIGHT	65,000	6,856	71,856	68,334.20	1,972.08	1,550.00	97.8%
0126052	520103	ST LIGHT	825,000	109,617	934,617	749,713.14	175,204.19	9,699.34	99.0%
0126052	520415	ST LINE MA	60,000	0	60,000	35,345.70	24,654.30	.00	100.0%
0126052	520416	ST SIGNAGE	35,000	1,495	36,495	33,423.52	2,969.27	101.76	99.7%
0126052	520428	FA REP/MAI	31,000	0	31,000	23,908.71	1,940.90	5,150.39	83.4%
0126052	520430	TRAF SIG M	187,500	6,219	193,719	103,854.88	53,256.90	36,607.32	81.1%
0126052	520431	SIG IMPROV	200,000	103,200	303,200	217,143.58	14,200.00	71,856.42	76.3%
0126052	520432	PARK TICKE	50,000	41,146	91,146	46,154.99	897.16	44,093.70	51.6%
0126052	520433	DET/INT	75,000	0	75,000	.00	71,600.00	3,400.00	95.5%
0126052	520700	RENT	28,000	1,153	29,153	28,986.61	.00	166.73	99.4%
0126052	530000	PRO/TECH	15,000	233	15,233	14,982.02	.00	250.91	98.4%
0126052	530343	PARKING GA	350,000	17,854	367,854	294,631.49	2,564.94	70,657.82	80.8%
0126054	540200	OFF SUPL	5,000	1,152	6,152	4,829.15	496.74	826.17	86.6%
0126054	540300	MAINT SUPL	80,500	7,429	87,929	51,831.90	8,084.91	28,012.26	68.1%
0126054	540303	CWALK PAIN	110,000	25,964	135,964	63,824.00	68,788.62	3,351.00	97.5%
0126054	540800	VEHIC SUPL	42,500	229	42,729	13,414.90	4,900.51	24,413.15	42.9%
0126054	550300	PUB WK SUP	60,000	660	60,660	43,183.02	10,229.83	7,247.55	88.1%
0126058	580408	BIKE LANE	70,000	4,196	74,196	74,195.75	.00	.00	100.0%
TOTAL TRAFFIC PARKING ALARM LIGHTING			3,781,865	382,877	4,164,742	3,712,216.75	441,760.35	10,764.83	99.7%

291 EMERGENCY MANAGEMENT

0129151	510014	DIR EMERG	116,699	0	116,699	92,461.45	.00	24,237.55	79.2%
0129151	510140	LONG	0	2,005	2,005	262.50	.00	1,742.61	13.1%
0129151	512030	OP MGR	66,837	0	66,837	56,297.02	.00	10,539.68	84.2%
0129152	520000	PUR SVCS	0	3,000	3,000	.00	.00	3,000.00	.0%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0129152 520400 REP:MAINT	5,000	0	5,000	4,068.78	.00	931.22	81.4%
0129152 530400 COMMUNIC	5,000	-1,000	4,000	3,099.32	104.54	796.14	80.1%
0129152 530800 OTH PUR SV	2,000	0	2,000	1,453.50	.00	546.50	72.7%
0129152 530806 EMERG PREP	25,600	1,645	27,245	21,521.53	.00	5,723.47	79.0%
0129154 540200 OFF SUPL	1,000	0	1,000	322.27	167.15	510.58	48.9%
0129154 540300 MAINT SUPL	5,000	0	5,000	4,824.91	.00	175.09	96.5%
0129154 540800 VEHIC SUPL	5,000	1,500	6,500	4,114.00	.00	2,386.00	63.3%
0129154 540900 FOOD SUPL	3,000	-1,500	1,500	436.98	.00	1,063.02	29.1%
0129154 570304 CONFER	5,000	0	5,000	.00	.00	5,000.00	.0%
0129154 570400 INS PREM	466	0	466	.00	.00	466.00	.0%
TOTAL EMERGENCY MANAGEMENT	240,602	5,650	246,252	188,862.26	271.69	57,117.86	76.8%
292 ANIMAL CONTROL							
0129251 510130 OT	4,128	25,000	29,128	21,951.57	.00	7,176.43	75.4%
0129251 510140 LOING	2,000	4,209	6,209	1,000.00	.00	5,208.79	16.1%
0129251 510141 SHIFT DIFF	517	0	517	.00	.00	517.08	.0%
0129251 510149 UNIFORM	1,000	0	1,000	500.00	.00	500.00	50.0%
0129251 512309 ANIMAL OFF	80,092	0	80,092	63,537.08	.00	16,554.92	79.3%
0129251 512310 ASST OFFIC	60,201	-25,000	35,201	10,545.03	.00	24,655.97	30.0%
0129252 520400 REP:MAINT	10,000	587	10,587	3,252.00	.00	7,335.33	30.7%
0129252 530000 PROF/TECH	1,500	40,000	41,500	40,593.90	.00	906.10	97.8%
0129254 540200 OFF SUPL	1,000	0	1,000	.00	.00	1,000.00	.0%
0129254 540300 MAINT SUPL	4,000	0	4,000	2,577.45	.00	1,422.55	64.4%
TOTAL ANIMAL CONTROL	164,438	44,796	209,234	143,957.03	.00	65,277.17	68.8%
300 EDUCATION							
01300 590700 EDUCATION	138,384,627	4,225,124	142,609,751	142,609,751.00	.00	.00	100.0%
TOTAL EDUCATION	138,384,627	4,225,124	142,609,751	142,609,751.00	.00	.00	100.0%
411 ENGINEER							
0141151 510120 TEMP	2,894	0	2,894	.00	.00	2,894.00	.0%
0141151 510130 OT	95,250	50,000	145,250	82,335.07	.00	62,914.93	56.7%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0141151 510140 LONG	3,550	25,814	29,364	2,892.50	.00	26,471.27	9.9%
0141151 510142 EDUC PAY	34,258	0	34,258	31,873.91	.00	2,384.09	93.0%
0141151 510319 PROJ MANAG	20,418	0	20,418	17,355.13	.00	3,062.87	85.0%
0141151 510320 GIS ADMIN	21,218	0	21,218	18,034.93	.00	3,183.07	85.0%
0141151 510910 TUIT REIMB	1,000	0	1,000	.00	.00	1,000.00	.0%
0141151 512034 ST INTERN	5,150	0	5,150	4,080.00	.00	1,070.00	79.2%
0141151 512093 ADM SEC	78,502	0	78,502	59,106.87	.00	19,395.13	75.3%
0141151 512112 CITY ENGIN	34,842	0	34,842	29,616.21	.00	5,225.79	85.0%
0141151 512459 JR C ENGIN	435,882	-50,000	385,882	312,542.23	.00	73,339.77	81.0%
0141151 512461 SR C ENGIN	304,439	0	304,439	265,253.89	.00	39,185.11	87.1%
0141152 520400 REP:MAINT	3,200	0	3,200	70.00	430.00	2,700.00	15.6%
0141152 530000 PROF/TECH	15,000	519	15,519	4,228.86	10,576.12	714.02	95.4%
0141152 530303 CONTRACT	30,000	247	30,247	16,676.00	12,234.91	1,336.50	95.6%
0141152 530306 LICENSE SO	10,000	0	10,000	10,000.00	.00	.00	100.0%
0141152 530400 COMMUNIC	750	0	750	750.00	.00	.00	100.0%
0141152 530800 OTH PUR SV	1,000	0	1,000	285.50	.00	714.50	28.6%
0141154 540200 OFF SUPL	2,500	0	2,500	2,500.00	.00	.00	100.0%
0141154 540800 VEHIC SUPL	1,500	0	1,500	1,463.20	.00	36.80	97.5%
TOTAL ENGINEER	1,101,353	26,580	1,127,933	859,064.30	23,241.03	245,627.85	78.2%

421 PUBLIC WORKS

0142151 510120 TEMP	15,000	0	15,000	15,000.00	.00	.00	100.0%
0142151 510130 OT	195,700	93,000	288,700	301,606.54	.00	-12,906.54	104.5%
0142151 510140 LONG	1,500	97,901	99,401	1,398.75	.00	98,001.99	1.4%
0142151 510141 SHIFT DIFF	90,000	0	90,000	54,977.01	.00	35,022.99	61.1%
0142151 510149 UNIFORM	6,180	0	6,180	6,180.00	.00	.00	100.0%
0142151 510153 TRAVEL	1,084	-877	207	206.89	.00	.00	100.0%
0142151 510155 PENSION	147,629	0	147,629	136,331.52	.00	11,297.48	92.3%
0142151 510163 CDL/HOIST	0	0	0	37,784.00	.00	-37,784.00	100.0%
0142151 510188 MEAL ALLOW	5,000	-5,000	0	.00	.00	.00	.0%
0142151 510189 CLOTHING	46,250	-3,000	43,250	42,916.66	.00	333.34	99.2%
0142151 510192 TOOL ALLOW	4,200	0	4,200	1,488.00	.00	2,712.00	35.4%
0142151 510193 PREM	1,000	0	1,000	828.75	.00	171.25	82.9%
0142151 510194 LIC ALLOW	522	0	522	300.00	.00	222.00	57.5%
0142151 510195 OUT-OF-GRA	15,762	38,290	54,052	60,189.92	.00	-6,137.92	111.4%
0142151 510196 POL DETAIL	15,123	0	15,123	11,669.74	599.00	2,854.26	81.1%
0142151 510319 PROJ MANAG	20,418	0	20,418	17,355.13	.00	3,062.87	85.0%
0142151 510320 GIS ADMIN	21,218	0	21,218	18,035.37	.00	3,182.63	85.0%
0142151 510322 GIS TECH	17,240	0	17,240	14,654.07	.00	2,585.93	85.0%
0142151 512016 P WK COMM	180,353	0	180,353	153,300.19	.00	27,052.81	85.0%

YTD BUDGET REPORT

FOR 2026 13

			ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0142151	512030	OP MGR	30,000	0	30,000	25,500.30	.00	4,499.70	85.0%
0142151	512031	PROG MGR	112,456	0	112,456	95,586.92	.00	16,869.08	85.0%
0142151	512096	ADMIN SEC	79,568	0	79,568	67,632.19	.00	11,935.81	85.0%
0142151	512112	CITY ENGIN	34,842	0	34,842	29,615.33	.00	5,226.67	85.0%
0142151	512123	PR CLK I	25,595	0	25,595	21,586.82	.00	4,008.18	84.3%
0142151	512402	GEN F/MAN	102,122	0	102,122	91,418.65	.00	10,703.35	89.5%
0142151	512403	SUP-INTEND	39,784	0	39,784	33,816.53	.00	5,967.47	85.0%
0142151	512405	G F/MAN-ME	137,995	-20,000	117,995	79,472.62	.00	38,522.38	67.4%
0142151	512410	MASON	306,000	-25,000	281,000	226,709.01	.00	54,290.99	80.7%
0142151	512413	LAB,MEO	427,066	0	427,066	351,200.74	.00	75,865.26	82.2%
0142151	512415	LAB,MEOI	222,948	-35,120	187,828	83,325.19	.00	104,502.81	44.4%
0142151	512422	SP MEO LAB	383,419	-20,000	363,419	254,770.00	.00	108,649.00	70.1%
0142151	512435	WK F/M REP	75,557	0	75,557	64,696.52	.00	10,860.48	85.6%
0142151	512437	WK FM SP M	263,865	0	263,865	233,974.23	.00	29,890.77	88.7%
0142151	512447	CARPENTER	63,280	0	63,280	55,394.30	.00	7,885.70	87.5%
0142151	512451	FOREMAN	340,495	0	340,495	296,964.56	.00	43,530.44	87.2%
0142151	512452	FM M E R/M	86,758	0	86,758	75,946.59	.00	10,811.41	87.5%
0142151	512465	ME.REPII	141,379	0	141,379	127,254.00	.00	14,125.00	90.0%
0142151	512491	H M/H P ME	72,311	0	72,311	62,983.99	.00	9,327.01	87.1%
0142151	512600	LAB, GARDE	293,884	-23,170	270,714	220,189.94	.00	50,524.06	81.3%
0142152	520414	POT HOLE	30,000	0	30,000	3,500.00	.00	26,500.00	11.7%
0142152	530000	PROF/TECH	3,500	0	3,500	2,117.25	758.10	624.65	82.2%
0142152	530303	CONTRACT	350,000	12,938	362,938	146,453.19	169,964.47	46,520.63	87.2%
0142152	530321	TUBGRIND	25,000	0	25,000	9,980.00	15,020.00	.00	100.0%
0142152	530400	COMMUNIC	3,900	0	3,900	1,430.00	540.00	1,930.00	50.5%
0142154	540000	SUPL	6,600	187	6,787	5,408.17	239.58	1,138.92	83.2%
0142154	540100	TRANS SUPL	900,000	35,063	935,063	599,610.31	290,846.17	44,606.60	95.2%
0142154	540200	OFF SUPL	2,400	0	2,400	2,317.62	82.38	.00	100.0%
0142154	540300	MAINT SUPL	60,500	856	61,356	19,380.73	1,804.08	40,170.90	34.5%
0142154	540302	STSWEEP SU	64,000	0	64,000	55,783.27	2,508.97	5,707.76	91.1%
0142154	540800	VEHIC SUPL	100,000	964	100,964	65,324.06	1,811.97	33,828.37	66.5%
0142154	550000	SUPL:H/M	3,000	0	3,000	3,000.00	.00	.00	100.0%
0142154	550300	PUB WK SUP	212,000	22,444	234,444	100,900.62	62,752.15	70,790.80	69.8%
0142154	570100	IN STATE	1,080	0	1,080	.00	.00	1,080.00	.0%
0142154	570300	DUES	1,500	0	1,500	239.00	1,261.00	.00	100.0%
TOTAL PUBLIC WORKS			5,786,983	169,475	5,956,458	4,387,705.19	548,187.87	1,020,565.29	82.9%

423 SNOW AND ICE REMOVAL

0142351	510130	OT	314,706	0	314,706	744,323.87	.00	-429,617.87	236.5%
0142351	510188	MEAL ALLOW	10,038	0	10,038	9,813.22	.00	224.78	97.8%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0142351 510195 OUT-OF-GRA	15,058	0	15,058	206.50	.00	14,851.50	1.4%
0142351 510196 POL DETAIL	15,058	0	15,058	112,566.14	.00	-97,508.14	747.6%
0142352 520400 REP:MAINT	190,000	0	190,000	108,140.62	81,859.38	.00	100.0%
0142352 530303 CONTRACT	1,490,000	0	1,490,000	6,111,234.52	37,698.99	-4,658,933.51	412.7%
0142352 539030 POLICE SVC	5,000	0	5,000	4,896.00	.00	104.00	97.9%
0142354 540000 SUPL	10,000	0	10,000	9,823.01	.00	176.99	98.2%
0142354 540100 TRANS SUPL	50,000	0	50,000	47,692.86	.00	2,307.14	95.4%
0142358 580500 EQUIP	125,000	0	125,000	106,410.35	18,589.65	.00	100.0%
TOTAL SNOW AND ICE REMOVAL	2,224,860	0	2,224,860	7,255,107.09	138,148.02	-5,168,395.11	332.3%

433 COLLECTION & DISPOSAL

0143352 530310 DISP SOL W	3,209,785	291,422	3,501,207	2,624,049.97	767,372.40	109,785.00	96.9%
0143352 530311 COLL SOLID	7,400,000	1,684,589	9,084,589	7,773,810.00	1,310,778.94	.00	100.0%
0143352 530314 30 YARD	12,000	-414	11,586	7,573.30	1,751.99	2,260.50	80.5%
0143352 530316 ELEC DISP	50,000	6,510	56,510	49,999.24	6,510.78	.00	100.0%
0143352 530317 HOUSE HAZ	50,000	598	50,598	29,455.01	20,410.94	731.98	98.6%
0143352 530318 RECYCLE BI	15,000	0	15,000	8,141.91	2,200.00	4,658.09	68.9%
0143352 530320 PRADV	45,000	436	45,436	43,415.50	2,020.00	.00	100.0%
0143352 530326 RECY MATMA	1,478,400	141,931	1,620,331	1,004,361.98	615,969.35	.00	100.0%
0143352 530327 STSWP DISP	10,000	0	10,000	4,964.52	5,035.48	.00	100.0%
TOTAL COLLECTION & DISPOSAL	12,270,185	2,125,072	14,395,257	11,545,771.43	2,732,049.88	117,435.57	99.2%

450 DRAIN DEPARTMENT

0145051 510117 HEAD CLRK	13,457	0	13,457	11,884.36	.00	1,572.64	88.3%
0145051 510120 TEMP	17,429	0	17,429	17,429.00	.00	.00	100.0%
0145051 510130 OT	94,938	0	94,938	63,366.98	.00	31,571.02	66.7%
0145051 510140 LONG	1,681	18,133	19,814	273.75	.00	19,539.94	1.4%
0145051 510141 SHIFT DIFF	11,000	0	11,000	6,353.08	.00	4,646.92	57.8%
0145051 510142 EDUC PAY	1,571	0	1,571	403.70	.00	1,167.30	25.7%
0145051 510147 HDF	1,000	0	1,000	.00	.00	1,000.00	.0%
0145051 510153 TRAV ALLOW	2,000	0	2,000	.00	.00	2,000.00	.0%
0145051 510155 1139 PENS	33,401	0	33,401	26,931.84	.00	6,469.16	80.6%
0145051 510163 CDL/HOIST	0	0	0	4,973.80	.00	-4,973.80	100.0%
0145051 510188 MEAL ALLOW	5,000	0	5,000	40.00	.00	4,960.00	.8%
0145051 510189 CLOTHING	17,000	-7,700	9,300	7,104.17	.00	2,195.83	76.4%
0145051 510193 PREM	195	0	195	165.75	.00	29.25	85.0%

YTD BUDGET REPORT

FOR 2026 13

			ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0145051	510195	OUT-OF-GRA	5,191	7,700	12,891	15,201.56	.00	-2,310.56	117.9%
0145051	510196	POL DETAIL	10,388	0	10,388	5,177.60	.00	5,210.40	49.8%
0145051	510319	PROJ MANAG	20,418	0	20,418	17,355.13	.00	3,062.87	85.0%
0145051	510320	GIS ADMIN	21,218	0	21,218	18,035.37	.00	3,182.63	85.0%
0145051	510322	GIS TECH	17,240	0	17,240	14,653.63	.00	2,586.37	85.0%
0145051	512030	OP MGR	30,000	0	30,000	25,499.86	.00	4,500.14	85.0%
0145051	512082	HD PUMP OP	17,060	0	17,060	14,304.56	.00	2,755.44	83.8%
0145051	512112	CITY ENGIN	34,842	0	34,842	29,615.33	.00	5,226.67	85.0%
0145051	512402	GEN F/MAN	39,428	0	39,428	34,849.46	.00	4,578.54	88.4%
0145051	512403	SUP-INTEND	39,784	0	39,784	33,816.09	.00	5,967.91	85.0%
0145051	512409	LABORER	20,326	0	20,326	17,791.24	.00	2,534.76	87.5%
0145051	512413	LAB,MEO	33,568	0	33,568	36,527.87	.00	-2,959.87	108.8%
0145051	512415	LAB,H.M I	7,884	0	7,884	.00	.00	7,884.00	.0%
0145051	512418	VIDEO TECH	11,368	0	11,368	9,950.97	.00	1,417.03	87.5%
0145051	512419	PIPE, BRAC	10,463	0	10,463	9,117.37	.00	1,345.63	87.1%
0145051	512422	SP M, LAB	89,588	0	89,588	44,315.32	.00	45,272.68	49.5%
0145051	512425	W/S M C/M	35,862	0	35,862	23,642.82	.00	12,219.18	65.9%
0145051	512428	W/S M MAN	11,455	0	11,455	9,844.32	.00	1,610.68	85.9%
0145051	512437	WKG F SP.M	28,315	0	28,315	24,298.10	.00	4,016.90	85.8%
0145051	512440	W.F.W/S M	28,322	0	28,322	23,984.36	.00	4,337.64	84.7%
0145051	512442	W.F.W/S M	13,780	0	13,780	12,062.57	.00	1,717.43	87.5%
0145051	512448	DISPATCH	22,821	0	22,821	20,321.40	.00	2,499.60	89.0%
0145051	512449	PUMP ST OP	13,660	0	13,660	11,910.33	.00	1,749.67	87.2%
0145051	512450	PUMP ST OP	11,912	0	11,912	10,427.62	.00	1,484.38	87.5%
0145051	512451	FOREMAN	18,046	0	18,046	16,127.46	.00	1,918.54	89.4%
0145051	512792	F/M-TOOLKP	13,606	0	13,606	3,988.60	.00	9,617.40	29.3%
0145052	520100	ENERGY	38,500	20,875	59,375	52,709.82	6,665.09	.00	100.0%
0145052	520401	REP:OTH	13,750	0	13,750	4,587.93	2,534.00	6,628.07	51.8%
0145052	520403	REP:PUMPST	75,000	3,000	78,000	22,943.23	55,056.77	.00	100.0%
0145052	520409	REP:CATCH	30,000	0	30,000	22,069.42	.00	7,930.58	73.6%
0145052	520411	REP:TIDE G	95,000	8,763	103,763	31,865.44	50,000.00	21,898.00	78.9%
0145052	520412	CATCH CLEA	135,000	0	135,000	84,744.00	8,256.00	42,000.00	68.9%
0145052	520413	DISP C BAS	35,000	0	35,000	35,000.00	.00	.00	100.0%
0145052	520421	MS4 COMPLI	130,000	29,402	159,402	88,836.00	65,696.25	4,870.00	96.9%
0145052	520422	ST SWEEPIN	20,000	0	20,000	.00	20,000.00	.00	100.0%
0145052	520700	RENT/LEASE	15,000	-15,000	0	.00	.00	.00	.0%
0145052	530000	PROF/TECH	90,000	9,763	99,763	53,098.18	977.50	45,687.75	54.2%
0145052	530003	INFRA/TECH	5,000	198	5,198	3,788.82	1,409.28	.00	100.0%
0145052	530202	SAFETY TRA	10,000	0	10,000	499.65	.00	9,500.35	5.0%
0145052	530303	CONTRACT	90,000	900	90,900	67,841.87	7,153.37	15,904.35	82.5%
0145052	530400	COMMUNIC	2,500	0	2,500	480.00	.00	2,020.00	19.2%
0145052	530805	MOSQUITO	20,000	0	20,000	19,968.00	.00	32.00	99.8%
0145054	540200	OFF SUPL	2,000	0	2,000	2,000.00	.00	.00	100.0%
0145054	540800	VEHIC SUPL	5,000	0	5,000	5,000.00	.00	.00	100.0%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0145054 550000 SUPL:H/M	1,000	0	1,000	940.01	59.99	.00	100.0%
0145054 550300 PUB W SUPL	35,000	0	35,000	23,607.84	700.63	10,691.53	69.5%
0145054 570100 IN STATE	500	0	500	.00	.00	500.00	.0%
0145054 570200 OUT ST	500	0	500	.00	.00	500.00	.0%
0145054 570300 DUES	500	0	500	114.91	.00	385.09	23.0%
TOTAL DRAIN DEPARTMENT	1,654,467	76,034	1,730,501	1,141,840.49	218,508.88	370,152.04	78.6%

491 CEMETERY

0149151 510130 OT	130,000	0	130,000	100,511.87	.00	29,488.13	77.3%
0149151 510140 LONG	2,000	30,174	32,174	1,000.00	.00	31,173.52	3.1%
0149151 510141 SHIFT DIFF	6,916	0	6,916	6,038.22	.00	877.78	87.3%
0149151 510163 CDL/HOIST	0	0	0	2,106.00	.00	-2,106.00	100.0%
0149151 510189 CLOTHING	15,625	0	15,625	16,125.00	.00	-500.00	103.2%
0149151 510192 TOOL ALLOW	3,120	0	3,120	372.00	.00	2,748.00	11.9%
0149151 512072 SUM HELP	30,000	0	30,000	23,048.00	.00	6,952.00	76.8%
0149151 512118 HEAD CLERK	72,774	0	72,774	62,025.86	.00	10,748.14	85.2%
0149151 512404 G F/MAN-TK	90,786	0	90,786	79,512.62	.00	11,273.38	87.6%
0149151 512410 MASON	63,280	0	63,280	34,295.84	.00	28,984.16	54.2%
0149151 512416 LAB,H M II	118,141	0	118,141	103,366.62	.00	14,774.38	87.5%
0149151 512438 WKG F H.M	63,280	0	63,280	.00	.00	63,280.00	.0%
0149151 512451 FOREMAN	164,269	0	164,269	143,877.90	.00	20,391.10	87.6%
0149151 512465 M.E.REP II	67,621	0	67,621	59,142.18	.00	8,478.82	87.5%
0149151 512600 LAB, GARD	311,200	0	311,200	126,109.00	.00	185,091.00	40.5%
0149151 512601 CEM MAINT	54,433	0	54,433	178,646.19	.00	-124,213.19	328.2%
0149152 520400 REP: MAINT	17,500	1,800	19,300	11,998.03	1,816.59	5,485.79	71.6%
0149154 540200 OFF SUPL	1,200	0	1,200	677.84	468.16	54.00	95.5%
0149154 540600 GRD/SK SUP	30,000	0	30,000	22,451.82	4.00	7,544.18	74.9%
0149154 540800 VEHIC SUPL	15,000	0	15,000	13,171.67	883.07	945.26	93.7%
0149154 570300 DUES	120	0	120	.00	.00	120.00	.0%
TOTAL CEMETERY	1,257,265	31,974	1,289,239	984,476.66	3,171.82	301,590.45	76.6%

510 HEALTH INSPECTION SVCS

0151051 510130 OT	25,096	0	25,096	20,965.45	.00	4,130.55	83.5%
0151051 510140 LONG	3,050	31,529	34,579	2,875.00	.00	31,704.01	8.3%
0151051 510142 EDU INCENT	19,629	0	19,629	15,830.37	.00	3,798.82	80.6%
0151051 510149 UNIFORM	1,545	0	1,545	1,500.00	.00	45.00	97.1%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0151051 510153 TRAV ALLOW	14,500	0	14,500	10,671.40	.00	3,828.60	73.6%
0151051 510189 CLOTHING	500	0	500	500.00	.00	.00	100.0%
0151051 512017 PUB/HEALTH	137,917	0	137,917	119,881.70	.00	18,035.30	86.9%
0151051 512093 ADM SEC	85,404	0	85,404	80,895.93	.00	4,508.07	94.7%
0151051 512123 PR CLK I	52,555	0	52,555	56,796.94	.00	-4,241.94	108.1%
0151051 512189 TOB COM OF	44,354	0	44,354	37,700.83	.00	6,653.17	85.0%
0151051 512607 NURSE	154,444	0	154,444	131,551.46	.00	22,892.54	85.2%
0151051 512608 FOOD INSP	155,795	0	155,795	134,203.04	.00	21,591.96	86.1%
0151051 512609 NURSE COOR	77,454	0	77,454	57,918.44	.00	19,535.56	74.8%
0151051 512612 HEALTH INS	68,706	0	68,706	62,680.58	.00	6,025.42	91.2%
0151051 512615 CHIEF INSP	95,713	0	95,713	83,708.49	.00	12,004.51	87.5%
0151051 512616 SANITARIAN	175,282	0	175,282	155,185.46	.00	20,096.54	88.5%
0151051 512790 OUTREACH	35,138	0	35,138	30,657.86	.00	4,480.14	87.2%
0151051 512887 CH SANIT	106,122	0	106,122	92,897.48	.00	13,224.52	87.5%
0151052 520008 P/O B ENER	10,000	0	10,000	2,867.90	.00	7,132.10	28.7%
0151052 530000 PROF/TECH	30,000	646	30,646	24,499.25	2,400.94	3,746.27	87.8%
0151052 530303 CONTRACT	39,000	0	39,000	39,000.00	.00	.00	100.0%
0151052 530803 ANI/PEST	550,000	49,088	599,088	371,667.50	1,960.00	225,460.50	62.4%
0151054 540200 OFF SUPL	2,000	0	2,000	1,920.84	.00	79.16	96.0%
0151054 550000 SUPL:H/M	20,000	1,179	21,179	18,737.57	732.41	1,709.38	91.9%
0151054 550100 EDUC SUPL	10,000	1,475	11,475	7,972.14	35.00	3,467.85	69.8%
0151054 570300 DUES	2,000	0	2,000	705.06	578.00	716.94	64.2%
0151054 570400 INS PREM	500	0	500	153.00	.00	347.00	30.6%
TOTAL HEALTH INSPECTION SVCS	1,916,704	83,918	2,000,622	1,563,943.69	5,706.35	430,971.97	78.5%

541 COUNCIL ON AGING

0154151 510029 SEN LIASON	90,000	-12,000	78,000	51,923.10	.00	26,076.90	66.6%
0154151 510110 PERM	13,027	-1,534	11,493	6,590.00	.00	4,902.72	57.3%
0154151 510130 OT	1,615	8,510	10,125	7,915.85	.00	2,208.67	78.2%
0154151 510140 LONG	3,075	25,920	28,995	3,425.00	.00	25,570.38	11.8%
0154151 510142 EDUC PAY	0	3,140	3,140	3,140.48	.00	.00	100.0%
0154151 510193 PREM	780	0	780	663.00	.00	117.00	85.0%
0154151 510729 SR TYP II	53,905	0	53,905	45,736.13	.00	8,168.87	84.8%
0154151 512119 HD ADM CLK	91,743	0	91,743	80,310.54	.00	11,432.46	87.5%
0154151 512246 DIRECTOR	127,308	0	127,308	108,211.77	.00	19,096.23	85.0%
0154151 512448 DISPATCH	0	1,534	1,534	1,534.28	.00	.00	100.0%
0154151 512483 MGR TRANS	0	0	0	694.79	.00	-694.79	100.0%
0154151 512610 S/S TECH	50,632	0	50,632	42,319.37	.00	8,312.63	83.6%
0154151 512611 SOC SER AG	140,773	0	140,773	119,809.51	.00	20,963.49	85.1%
0154151 512800 S/S TECH	425,293	0	425,293	362,465.33	.00	62,827.67	85.2%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0154151 512900 SWAP	35,450	0	35,450	.00	.00	35,450.00	.0%
0154152 520000 PUR SVCS	1,500	0	1,500	700.00	800.00	.00	100.0%
0154152 520400 REP:MAINT	0	169	169	168.61	.00	.00	100.0%
0154152 520406 REP:VEHIC	9,500	3,513	13,013	13,012.97	.00	.00	100.0%
0154152 530303 CONTRACT	48,800	-1,888	46,912	34,729.77	1,980.00	10,201.83	78.3%
0154154 540200 OFF SUPL	3,000	355	3,355	2,596.40	758.25	.00	100.0%
0154154 550800 OTH SUPL	2,300	0	2,300	2,300.00	.00	.00	100.0%
0154154 570300 DUES	800	0	800	800.00	.00	.00	100.0%
TOTAL COUNCIL ON AGING	1,099,501	27,718	1,127,219	889,046.90	3,538.25	234,634.06	79.2%

543 VETERANS SERVICES

0154351 510110 PERM	35,135	0	35,135	.00	.00	35,135.00	.0%
0154351 510130 OT	7,725	0	7,725	2,450.37	.00	5,274.63	31.7%
0154351 510140 LONG	2,000	9,515	11,515	250.00	.00	11,265.01	2.2%
0154351 510142 EDUC PAY	3,377	0	3,377	3,377.04	.00	.00	100.0%
0154351 510153 TRAV ALLOW	1,506	0	1,506	.00	.00	1,506.00	.0%
0154351 510193 PREM	792	0	792	.00	.00	792.00	.0%
0154351 512093 ADM SEC	135,082	0	135,082	57,565.45	.00	77,516.55	42.6%
0154351 512103 DIR VER SV	127,308	0	127,308	108,155.55	.00	19,152.45	85.0%
0154351 512106 ASST VET	80,000	0	80,000	67,999.93	.00	12,000.07	85.0%
0154351 512141 CL TYP II	66,950	0	66,950	56,907.50	.00	10,042.50	85.0%
0154352 520400 REP: MAINT	960	0	960	.00	498.75	461.25	52.0%
0154354 540000 SUPL	950	376	1,326	753.49	.00	572.64	56.8%
0154354 540200 OFF SUPL	800	0	800	248.85	.00	551.15	31.1%
0154354 570300 DUES	1,000	0	1,000	897.47	.00	102.53	89.7%
0154354 570304 CONFER	2,600	0	2,600	1,262.91	.00	1,337.09	48.6%
0154354 570700 VETER BENE	1,276,994	1,278	1,278,272	923,684.25	1,212.35	353,375.44	72.4%
0154354 570705 VETER M&M	90,000	0	90,000	41,618.08	800.00	47,581.92	47.1%
0154354 570706 VETS COUNC	8,000	0	8,000	375.00	.00	7,625.00	4.7%
0154354 570708 VET EVENTS	50,000	0	50,000	33,539.18	357.50	16,103.32	67.8%
TOTAL VETERANS SERVICES	1,891,179	11,169	1,902,348	1,299,085.07	2,868.60	600,394.55	68.4%

599 OFFICE OF SUBSTANCE ABUSE PREV

0159951 510140 LONG	0	0	0	175.00	.00	-175.00	100.0%
0159951 510318 SUB ABUSE	99,880	0	99,880	84,898.03	.00	14,981.97	85.0%
0159952 530303 CONTRACT	33,000	0	33,000	25,000.00	.00	8,000.00	75.8%

YTD BUDGET REPORT

FOR 2026 13

			ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0159952	530400	COMMUNIC	2,000	178	2,178	1,056.00	178.41	944.00	56.7%
0159954	540200	OFF SUPL	1,000	4,090	5,090	1,696.28	2,886.42	506.80	90.0%
0159954	550100	EDUC SUPL	10,000	-3,974	6,026	4,300.00	26.16	1,700.00	71.8%
0159954	570100	IN STATE	1,000	0	1,000	.00	.00	1,000.00	.0%
0159954	570304	CONFER	1,000	0	1,000	.00	.00	1,000.00	.0%
TOTAL OFFICE OF SUBSTANCE ABUSE PREV			147,880	294	148,174	117,125.31	3,090.99	27,957.77	81.1%

610 LIBRARY

0161051	510130	OTHER(PT)	12,165	0	12,165	18,348.87	.00	-6,183.87	150.8%
0161051	510140	LONG	14,975	0	14,975	13,225.00	.00	1,750.00	88.3%
0161051	510141	SHIFT DIFF	93,562	0	93,562	73,022.25	.00	20,539.75	78.0%
0161051	510185	SUN OPEN	66,008	0	66,008	68,866.32	.00	-2,858.32	104.3%
0161051	510189	CLOTHING	2,400	0	2,400	2,000.00	.00	400.00	83.3%
0161051	510193	PREM	25,618	0	25,618	29,206.32	.00	-3,588.32	114.0%
0161051	512019	DIR LIB	137,917	0	137,917	119,881.70	.00	18,035.30	86.9%
0161051	512023	DIR TECH	108,212	0	108,212	91,299.08	.00	16,912.92	84.4%
0161051	512035	ASS DIR LI	108,212	0	108,212	101,314.94	.00	6,897.06	93.6%
0161051	512036	CHILD SVCS	89,704	0	89,704	76,248.09	.00	13,455.91	85.0%
0161051	512038	CHIEF CATA	89,704	0	89,704	.00	.00	89,704.00	.0%
0161051	512039	SCHE SUP	69,214	0	69,214	65,486.68	.00	3,727.32	94.6%
0161051	512040	ACQ LIB	89,704	0	89,704	76,248.09	.00	13,455.91	85.0%
0161051	512041	ARC LIB	119,451	0	119,451	.00	.00	119,451.00	.0%
0161051	512042	REF LIB	501,634	0	501,634	423,927.79	.00	77,706.21	84.5%
0161051	512045	CHILD LIB	266,618	0	266,618	224,364.29	.00	42,253.71	84.2%
0161051	512046	BR LIB	162,576	-18,263	144,313	143,309.12	.00	1,003.88	99.3%
0161051	512047	SOCIAL WOR	0	18,263	18,263	18,197.63	.00	65.37	99.6%
0161051	512048	ORD LIB AD	60,777	0	60,777	51,659.63	.00	9,117.37	85.0%
0161051	512049	TECH LIB	57,473	0	57,473	.00	.00	57,473.00	.0%
0161051	512050	SR LIB ASS	1,292,921	0	1,292,921	1,036,537.89	.00	256,383.11	80.2%
0161051	512061	ADM LIB AS	69,214	0	69,214	58,831.08	.00	10,382.92	85.0%
0161051	512185	LI PRO-LIB	179,408	0	179,408	76,248.09	.00	103,159.91	42.5%
0161051	512454	BLDG CUST	101,536	0	101,536	73,506.84	.00	28,029.16	72.4%
0161051	512457	SR BLDG CU	57,135	0	57,135	46,110.77	.00	11,024.23	80.7%
0161051	512476	SUP CUST	68,066	0	68,066	56,285.29	.00	11,780.71	82.7%
0161051	512765	CHI TEC SV	89,704	0	89,704	.00	.00	89,704.00	.0%
0161051	512767	COORD ADUL	89,704	0	89,704	76,248.09	.00	13,455.91	85.0%
0161051	512859	SEC GUARD	102,230	0	102,230	108,727.33	.00	-6,497.33	106.4%
0161052	520400	REP:MAINT	20,000	0	20,000	7,647.45	.00	12,352.55	38.2%
0161052	520406	REP:VEHIC	1,000	0	1,000	955.36	.00	44.64	95.5%
0161052	520700	RENT/LEASE	8,000	0	8,000	7,787.04	120.84	92.12	98.8%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0161052 530200 TUITION	10,000	4,793	14,793	13,492.72	1,300.06	.00	100.0%
0161054 540200 OFF SUPL	20,000	3,129	23,129	20,380.62	6.99	2,741.08	88.1%
0161054 540202 POST/STAT	250	0	250	250.00	.00	.00	100.0%
0161054 540300 MAINT SUPL	5,000	0	5,000	4,872.22	.00	127.78	97.4%
0161054 550103 SUP:LI BKS	570,850	32,114	602,964	475,058.76	27,056.55	100,848.89	83.3%
0161054 570100 IN STATE	2,500	-716	1,784	1,084.41	.00	699.21	60.8%
0161054 570200 OUT ST	0	716	716	716.38	.00	.00	100.0%
0161054 570302 OLDCOL NET	99,000	0	99,000	99,000.00	.00	.00	100.0%
0161054 570303 MEMBER	400	0	400	.00	.00	400.00	.0%
0161054 570400 INS PREM	65,450	0	65,450	4,377.00	.00	61,073.00	6.7%
TOTAL LIBRARY	4,928,292	40,036	4,968,328	3,764,723.14	28,484.44	1,175,120.09	76.3%

630 RECREATION

0163051 510110 PERM	823,217	0	823,217	658,093.00	.00	165,124.00	79.9%
0163051 510130 OT	0	0	0	2,039.23	.00	-2,039.23	100.0%
0163051 510140 LONG	600	9,582	10,182	675.00	.00	9,507.27	6.6%
0163051 510153 TRAV ALLOW	2,120	0	2,120	1,400.00	.00	720.00	66.0%
0163051 510189 CLOTHING	500	0	500	500.00	.00	.00	100.0%
0163051 510193 PREM	780	0	780	663.00	.00	117.00	85.0%
0163051 512018 DIR RECR	120,639	0	120,639	102,543.12	.00	18,095.88	85.0%
0163051 512072 SUMM HELP	0	0	0	6,030.00	.00	-6,030.00	100.0%
0163051 512143 ADM ASSIS	91,743	0	91,743	81,770.87	.00	9,972.13	89.1%
0163051 512205 SCH CUST	61,570	0	61,570	38,215.99	.00	23,354.01	62.1%
0163051 512718 OPER SUPER	81,096	0	81,096	68,930.78	.00	12,165.22	85.0%
0163051 512760 REC COODIN	85,000	0	85,000	72,250.20	.00	12,749.80	85.0%
0163052 520400 REP:MAINT	1,500	0	1,500	.00	117.98	1,382.02	7.9%
0163052 520700 RENT/LEASE	6,000	0	6,000	6,000.00	.00	.00	100.0%
0163052 530300 PUPIL TRAN	5,000	0	5,000	.00	.00	5,000.00	.0%
0163052 530303 CONTRACT	22,000	0	22,000	10,022.72	6,660.00	5,317.28	75.8%
0163052 530500 RECREAT	42,000	20,071	62,071	59,892.91	1,115.35	1,062.74	98.3%
0163054 540200 OFF SUPL	3,500	735	4,235	2,075.78	.00	2,159.56	49.0%
0163054 540300 MAINT SUPL	2,000	0	2,000	596.88	.00	1,403.12	29.8%
0163054 540900 FOOD SUPL	200	0	200	192.23	.00	7.77	96.1%
0163054 550000 SUPL H/M	1,500	500	2,000	453.21	.00	1,546.45	22.7%
0163054 550800 OTH SUPL	10,000	1,147	11,147	9,733.69	.00	1,412.81	87.3%
0163054 570300 DUES	1,000	0	1,000	963.20	.00	36.80	96.3%
TOTAL RECREATION	1,361,965	32,035	1,394,000	1,123,041.81	7,893.33	263,064.63	81.1%

640 DOWNTOWN DISTRICT

0164051 510130 OT	50,000	0	50,000	22,883.61	.00	27,116.39	45.8%
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YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0164051 510140 LONG	0	15,183	15,183	350.00	.00	14,832.61	2.3%
0164051 510402 DTOWN COOR	120,185	0	120,185	102,156.81	.00	18,028.19	85.0%
0164051 512073 LEAD TECH	94,987	0	94,987	80,738.37	.00	14,248.63	85.0%
0164051 512074 MECH TECH	411,100	0	411,100	339,631.02	.00	71,468.98	82.6%
0164052 530303 CONTRACT	180,000	972	180,972	52,060.15	21,407.36	107,504.82	40.6%
0164054 540200 OFF SUPL	2,500	0	2,500	704.50	1,795.50	.00	100.0%
0164054 540300 MAINT SUPL	10,000	0	10,000	8,496.65	1,503.35	.00	100.0%
0164054 550800 OTH SUPL	20,000	0	20,000	15,428.12	3,052.40	1,519.48	92.4%
TOTAL DOWNTOWN DISTRICT	888,772	16,155	904,927	622,449.23	27,758.61	254,719.10	71.9%

650 PARKS

0165051 510016 COMM NAT R	180,353	0	180,353	153,300.19	.00	27,052.81	85.0%
0165051 510110 PERM	0	0	0	3,000.00	.00	-3,000.00	100.0%
0165051 510127 OT FORESTR	21,062	0	21,062	26,715.59	.00	-5,653.59	126.8%
0165051 510130 OT	232,282	0	232,282	253,871.44	.00	-21,589.44	109.3%
0165051 510140 LONG	525	82,194	82,719	1,350.00	.00	81,369.42	1.6%
0165051 510155 1139 PENS	35,560	4,284	39,844	31,456.96	.00	8,386.88	79.0%
0165051 510163 CDL/HOIST	0	0	0	14,788.00	.00	-14,788.00	100.0%
0165051 510189 CLOTHING	36,000	0	36,000	35,629.00	.00	371.00	99.0%
0165051 510192 TOOL ALLOW	2,280	0	2,280	558.00	.00	1,722.00	24.5%
0165051 510193 PREM	1,625	0	1,625	1,500.00	.00	125.00	92.3%
0165051 512031 PROG MGR	106,090	0	106,090	90,176.40	.00	15,913.60	85.0%
0165051 512037 CON/PRO MA	101,296	0	101,296	125,153.98	.00	-23,857.98	123.6%
0165051 512072 SUMM HELP	90,000	0	90,000	95,672.00	.00	-5,672.00	106.3%
0165051 512093 ADM SEC	73,052	0	73,052	62,262.49	.00	10,789.51	85.2%
0165051 512109 CPA ADMIN	97,603	0	97,603	82,962.52	.00	14,640.48	85.0%
0165051 512190 LAND DESIG	162,130	0	162,130	152,024.69	.00	10,105.31	93.8%
0165051 512338 PK MANT GA	621,350	-30,000	591,350	435,892.85	.00	155,457.15	73.7%
0165051 512404 GEN F TIME	200,316	0	200,316	176,181.44	.00	24,134.56	88.0%
0165051 512410 MASON	63,078	0	63,078	31,437.69	.00	31,640.31	49.8%
0165051 512416 LAB HVY ME	58,418	0	58,418	51,377.96	.00	7,040.04	87.9%
0165051 512438 WKG FOREM	68,031	0	68,031	59,793.03	.00	8,237.97	87.9%
0165051 512444 WF TREE CL	136,062	0	136,062	119,586.06	.00	16,475.94	87.9%
0165051 512451 FOREMAN	169,770	0	169,770	149,139.83	.00	20,630.17	87.8%
0165051 512465 M EQ REP I	72,312	0	72,312	63,540.20	.00	8,771.80	87.9%
0165051 512605 PARK M MAN	226,942	0	226,942	201,612.97	.00	25,329.03	88.8%
0165051 512620 GC SUPER	90,697	0	90,697	79,394.18	.00	11,302.82	87.5%
0165051 512621 GOLF PRO	101,296	0	101,296	86,101.16	.00	15,194.84	85.0%
0165051 512622 GC ADMIN	74,675	0	74,675	63,473.85	.00	11,201.15	85.0%
0165051 512623 GC SEASONA	120,000	30,000	150,000	188,031.00	.00	-38,031.00	125.4%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0165051 512702 TREE WARDE	101,296	0	101,296	90,139.52	.00	11,156.48	89.0%
0165051 512703 EARTH SCIE	101,296	0	101,296	90,139.52	.00	11,156.48	89.0%
0165051 512706 LAB/SPRAYE	58,418	0	58,418	51,137.96	.00	7,280.04	87.5%
0165051 512707 HERITAGE	90,009	0	90,009	76,507.55	.00	13,501.45	85.0%
0165051 512708 CARPENTER	63,280	0	63,280	55,394.30	.00	7,885.70	87.5%
0165051 512984 CPA OFFSET	-97,603	0	-97,603	.00	.00	-97,603.00	.0%
0165052 520000 PUR SVCS	5,000	27	5,027	4,535.96	490.89	.00	100.0%
0165052 520400 REP:MAINT	135,000	11,313	146,313	79,057.53	21,989.57	45,266.20	69.1%
0165052 520406 REP:VEHIC	90,000	313	90,313	79,627.95	9,673.31	1,011.74	98.9%
0165052 520700 RENT/LEASE	15,000	0	15,000	.00	185.00	14,815.00	1.2%
0165052 530210 GC MAINT	288,000	1,890	289,890	253,489.03	34,056.86	2,344.40	99.2%
0165052 530303 CONTRACT	239,150	7,041	246,191	212,020.58	16,625.65	17,544.62	92.9%
0165052 530340 TREE PRUN	160,000	0	160,000	68,857.00	3,030.20	88,112.80	44.9%
0165052 530804 INVAS SPEC	45,000	4,676	49,676	15,499.20	.00	34,177.20	31.2%
0165054 540200 OFF SUPL	3,750	1,112	4,862	3,612.90	328.36	920.32	81.1%
0165054 540210 GC MAINT.	229,000	7,160	236,160	227,007.51	5,426.44	3,725.65	98.4%
0165054 540600 G/S SUPL	150,000	2,340	152,340	113,919.07	29,736.83	8,684.32	94.3%
0165054 550203 SCH ATH EQ	12,000	0	12,000	10,993.67	358.42	647.91	94.6%
0165058 530342 TREE OFFSE	-300,000	0	-300,000	.00	.00	-300,000.00	.0%
0165058 580404 IMPR:TREE	300,000	0	300,000	252,032.16	21,495.00	26,472.84	91.2%
TOTAL PARKS	4,831,401	122,350	4,953,751	4,519,954.89	143,396.53	290,399.93	94.1%
692 CELEBRATIONS							
0169254 570800 CELEBRAT	300,000	12,583	312,583	279,728.02	27,258.15	5,596.93	98.2%
TOTAL CELEBRATIONS	300,000	12,583	312,583	279,728.02	27,258.15	5,596.93	98.2%
700 DEBT SERVICE							
0170059 590101 PRIN LTSCH	4,829,742	0	4,829,742	2,364,741.38	.00	2,465,000.62	49.0%
0170059 590103 PRIN LTOTH	17,254,700	0	17,254,700	17,276,950.00	.00	-22,250.00	100.1%
0170059 590109 PENBONDS	37,169,096	0	37,169,096	31,795,075.55	.00	5,374,020.45	85.5%
0170059 590151 INT LTSCH	3,872,977	0	3,872,977	2,473,883.70	.00	1,399,093.30	63.9%
0170059 590153 INT LTOTH	11,925,508	0	11,925,508	12,610,226.52	.00	-684,718.52	105.7%
TOTAL DEBT SERVICE	75,052,023	0	75,052,023	66,520,877.15	.00	8,531,145.85	88.6%
752 INTEREST SHORT TERM DEBT							
0175259 590205 INT NOTE	14,020,327	0	14,020,327	14,020,327.40	.00	.00	100.0%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
TOTAL INTEREST SHORT TERM DEBT	14,020,327	0	14,020,327	14,020,327.40	.00	.00	100.0%
800 INTERGOVERNMENTAL							
0180054 560201 CNTY TAX	0	801,424	801,424	400,610.71	.00	400,813.29	50.0%
0180054 560301 SPED	0	47,157	47,157	35,370.00	.00	11,787.00	75.0%
0180054 560309 MOSQUITO	0	190,538	190,538	142,911.00	.00	47,627.00	75.0%
0180054 560400 AIR POLL	0	36,800	36,800	27,603.00	.00	9,197.00	75.0%
0180054 560401 MET TR DIS	0	61,616	61,616	46,215.00	.00	15,401.00	75.0%
0180054 560403 SC CH ASSE	0	375,363	375,363	271,611.00	.00	103,752.00	72.4%
0180054 560404 N/R EX TAX	0	115,620	115,620	86,715.00	.00	28,905.00	75.0%
0180054 560405 CHAR SCH	0	1,439,672	1,439,672	992,533.00	.00	447,139.00	68.9%
0180054 560601 MBTA	0	2,598,884	2,598,884	1,949,166.00	.00	649,718.00	75.0%
TOTAL INTERGOVERNMENTAL	0	5,667,074	5,667,074	3,952,734.71	.00	1,714,339.29	69.7%
912 WORKER'S COMPENSATION							
0191251 510173 INJ PAY	752,885	0	752,885	431,767.58	.00	321,117.42	57.3%
0191252 530303 ALL OTH	92,000	16,065	108,065	48,195.00	32,130.00	27,740.00	74.3%
0191254 570703 W/M COMP	853,800	0	853,800	427,299.79	.00	426,500.21	50.0%
TOTAL WORKER'S COMPENSATION	1,698,685	16,065	1,714,750	907,262.37	32,130.00	775,357.63	54.8%
913 UNEMPLOYMENT COMPENSATION							
0191354 570702 UNEMPLOY	100,000	0	100,000	237,592.70	.00	-137,592.70	237.6%
TOTAL UNEMPLOYMENT COMPENSATION	100,000	0	100,000	237,592.70	.00	-137,592.70	237.6%
914 HEALTH INSURANCE							
0191451 510087 ASS BENEF	66,306	0	66,306	57,635.42	.00	8,670.58	86.9%
0191454 539209 TUIT REIMB	14,000	0	14,000	.00	.00	14,000.00	.0%
0191454 570707 MED REFUND	2,745,521	0	2,745,521	2,678,921.47	.00	66,599.22	97.6%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0191454 570806 MED INS	58,965,258	0	58,965,258	5,733,630.74	.00	53,231,627.26	9.7%
0191454 570807 DENT INS	1,949,303	0	1,949,303	1,107.71	.00	1,948,195.29	.1%
0191454 570808 LIFE INS	687,113	0	687,113	510,331.50	.00	176,781.50	74.3%
0191454 570809 EMPL SCREE	108,429	5,005	113,434	87,797.11	18,782.00	6,854.89	94.0%
0191454 570811 FLEX SPEND	53,250	0	53,250	39,046.50	.00	14,203.50	73.3%
TOTAL HEALTH INSURANCE	64,589,180	5,005	64,594,185	9,108,470.45	18,782.00	55,466,932.24	14.1%
916 MEDICARE							
0191654 560900 FICA ASSE	2,960,557	0	2,960,557	3,089,730.42	.00	-129,173.42	104.4%
TOTAL MEDICARE	2,960,557	0	2,960,557	3,089,730.42	.00	-129,173.42	104.4%
941 COURT JUDGMENTS							
0194154 570600 JUDGMENT	50,000	0	50,000	.00	.00	50,000.00	.0%
0194154 570601 SETTLEMENT	300,000	0	300,000	202,019.65	.00	97,980.35	67.3%
TOTAL COURT JUDGMENTS	350,000	0	350,000	202,019.65	.00	147,980.35	57.7%
970 INTERFUND TRANSFERS							
0197059 590703 TO CAP	0	475,000	475,000	475,000.00	.00	.00	100.0%
0197059 590704 TO ENT	0	0	0	117,472.02	.00	-117,472.02	100.0%
TOTAL INTERFUND TRANSFERS	0	475,000	475,000	592,472.02	.00	-117,472.02	124.7%
GRAND TOTAL	455,835,575	17,495,794	473,331,370	380,142,376.84	6,111,449.01	87,077,543.68	81.6%

** END OF REPORT - Generated by MICHAEL ROWLAND **

The image is a cover page for a school department report. It features a background photograph of a lush green park with many trees and several wooden benches. A large, semi-circular blue graphic is overlaid on the right side of the image. Inside this graphic, the text "School Department Year-to-Date" is written in white, bold, sans-serif font. The graphic has a white outline and a blue fill. The bottom of the image is a solid blue area.

**School
Department
Year-to-Date**

YTD BUDGET REPORT

FOR 2026 13

			ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0500 SCHOOL GENERAL FUND									
301 DISTRICT WIDE									
05010101	519101	PROF SAL	345,599	3,545,124	3,890,723	705,302.27	.00	3,185,420.73	18.1%
05010102	539001	STAFF DEVE	487,000	113	487,113	440,034.13	38,393.16	8,685.87	98.2%
05010103	559140	ED SUPPLIE	8,730	0	8,730	8,730.00	.00	.00	100.0%
05010103	559200	TEXTBOOKS	7,500	0	7,500	.00	.00	7,500.00	.0%
05010403	519101	PROF SAL	1,801,103	0	1,801,103	1,155,697.66	.00	645,405.34	64.2%
05010405	529405	REPAIRS	1,000	0	1,000	1,000.00	.00	.00	100.0%
05010405	559140	ED SUPPLIE	50,000	1,414	51,414	47,868.79	3,528.94	16.28	100.0%
05010501	519115	DEPT HEAD	259,200	0	259,200	226,442.94	.00	32,757.06	87.4%
05010501	519123	BUS DRIVER	89,470	0	89,470	.00	.00	89,470.00	.0%
05010501	519126	FIELD HELP	59,304	0	59,304	37,050.00	.00	22,254.00	62.5%
05010501	519129	COACHES	462,358	0	462,358	462,886.02	.00	-528.02	100.1%
05010501	529701	ICE RENTAL	14,950	0	14,950	12,866.19	2,083.81	.00	100.0%
05010501	539570	OFFICIALS	42,900	0	42,900	29,392.90	.00	13,507.10	68.5%
05010501	559230	EQUIPMENT	26,650	0	26,650	19,967.66	6,682.34	.00	100.0%
05010501	579300	DUES	10,400	508	10,908	10,400.00	508.28	.00	100.0%
05010506	579400	INSURANCE	9,750	0	9,750	9,750.00	.00	.00	100.0%
05010701	579300	DUES	17,850	0	17,850	17,850.00	.00	.00	100.0%
05010703	519102	SEC/CLERIC	701,567	0	701,567	517,420.56	.00	184,146.44	73.8%
05010703	519115	DEPT HEAD	137,918	0	137,918	120,635.47	.00	17,282.53	87.5%
05010703	589500	INSTR EQUI	97,400	0	97,400	65,967.61	31,170.42	261.97	99.7%
05010705	529405	REPAIRS	13,500	482	13,982	12,797.00	1,184.52	.00	100.0%
05010705	559140	ED SUPPLIE	11,000	1,347	12,347	10,994.56	1,347.42	5.44	100.0%
05010705	559150	SOFTWARE	810,500	1,314	811,814	805,190.00	6,623.60	.00	100.0%
05011001	519115	DEPT HEAD	225,396	0	225,396	234,414.53	.00	-9,018.53	104.0%
05011002	519101	PROF SAL	4,515,630	0	4,515,630	2,909,808.19	.00	1,605,821.81	64.4%
05011003	519129	TUTORS	262,340	0	262,340	335,047.91	.00	-72,707.91	127.7%
05011004	519121	AIDES	186,412	0	186,412	.00	.00	186,412.00	.0%
05011004	519129	PT PROF.	182,253	0	182,253	105,495.05	.00	76,757.95	57.9%
05011101	519129	EXTRA CURR	35,584	0	35,584	.00	.00	35,584.00	.0%
05011301	519121	AIDES	38,335	0	38,335	100,522.30	.00	-62,187.30	262.2%
05011301	519140	LONGEVITY	10,300	0	10,300	.00	.00	10,300.00	.0%
05011302	519121	AIDES	1,114,709	0	1,114,709	805,917.07	.00	308,791.93	72.3%
05011304	529405	REPAIRS	2,000	0	2,000	125.00	.00	1,875.00	6.3%
05011402	579100	TRAVEL	14,000	0	14,000	4,842.90	.00	9,157.10	34.6%
05011403	519140	LONGEVITY	623,000	0	623,000	635,350.00	.00	-12,350.00	102.0%
05011404	579810	CRSE APPR	20,000	0	20,000	19,969.91	.00	30.09	99.8%
05011406	559140	ED SUPPLIE	11,600	878	12,478	6,021.40	2,827.07	3,629.96	70.9%

YTD BUDGET REPORT

FOR 2026 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
05011406 559141 ED SUPPLIE	172,153	3,561	175,714	185,097.91	10,691.47	-20,075.33	111.4%
05011407 549220 POSTAGE	40,000	480	40,480	16,334.39	959.10	23,186.06	42.7%
05011407 559160 PROF DEVEL	381,500	0	381,500	124,393.24	.00	257,106.76	32.6%
05011408 589300 EQUIPMENT	30,000	1,971	31,971	29,213.81	2,757.63	.00	100.0%
05011502 519101 PROF SAL	925,697	0	925,697	641,200.97	.00	284,496.03	69.3%
05011601 539001 STAFF DEVE	25,000	0	25,000	.00	.00	25,000.00	.0%
05011702 559140 ED SUPPLIE	11,936	0	11,936	11,936.00	.00	.00	100.0%
05011901 519101 PROF SAL	2,991,342	0	2,991,342	1,923,821.02	.00	1,067,520.98	64.3%
05012103 519101 PROF SAL	2,029,314	0	2,029,314	1,327,828.16	.00	701,485.84	65.4%
05012105 529405 REPAIRS	35,000	12,208	47,208	40,922.82	2,255.00	4,030.18	91.5%
05012303 519101 PROF SAL	1,782,780	0	1,782,780	1,004,820.16	.00	777,959.84	56.4%
05012304 539001 STAFF DEVE	40,000	0	40,000	20,625.40	.00	19,374.60	51.6%
05012305 529405 REPAIRS	900	0	900	125.00	.00	775.00	13.9%
05012306 559140 ED SUPPLIE	3,500	0	3,500	1,741.48	1,715.07	43.45	98.8%
05012403 529405 REPAIRS	2,000	0	2,000	.00	.00	2,000.00	.0%
05012403 559140 ED SUPPLIE	40,000	2,195	42,195	23,047.43	3,045.57	16,102.49	61.8%
05012601 519121 AIDES	114,279	0	114,279	1,057,325.54	.00	-943,046.54	925.2%
05012602 519121 AIDES	466,764	0	466,764	266,385.02	.00	200,378.98	57.1%
05012602 589500 INSTR EQUI	76,000	3,868	79,868	56,960.64	15,025.49	7,881.43	90.1%
05012603 519101 PROF SAL	11,248,073	0	11,248,073	8,186,559.52	.00	3,061,513.48	72.8%
05012604 519129 TUTORS	367,347	0	367,347	172,967.76	.00	194,379.24	47.1%
05012605 519128 SUBS CLER	45,032	0	45,032	.00	.00	45,032.00	.0%
05012607 559200 TEXTBOOKS	5,231	0	5,231	.00	.00	5,231.00	.0%
05012608 529405 REPAIRS	1,500	0	1,500	.00	.00	1,500.00	.0%
05012609 559140 ED SUPPLIE	8,000	663	8,663	3,960.98	1,572.97	3,129.13	63.9%
05012610 539200 TUITION	8,301,492	1,695	8,303,187	14,671,409.04	1,695.19	-6,369,917.04	176.7%
05012611 539200 HOSP TUIT	30,000	0	30,000	14,445.94	8,281.00	7,273.06	75.8%
05012701 519101 PROF SAL	1,486,016	0	1,486,016	1,180,524.36	.00	305,491.64	79.4%
05012801 519101 PROF SAL	1,659,700	0	1,659,700	1,116,725.00	.00	542,975.00	67.3%
05012902 539001 STAFF DEVE	0	117,112	117,112	83,205.37	33,611.93	294.63	99.7%
05012903 559140 ED SUPPLIE	0	116,517	116,517	92,311.18	13,464.55	10,741.22	90.8%
05013001 559200 TEXTBOOKS	400,000	22,193	422,193	346,491.68	48,311.95	27,389.17	93.5%
05013101 519101 PROF SAL	56,100	0	56,100	.00	.00	56,100.00	.0%
05015002 519101 PROF SAL	216,972	0	216,972	86,614.70	.00	130,357.30	39.9%
05015002 519153 TRAVEL	0	0	0	17,660.00	.00	-17,660.00	100.0%
05015103 529405 REPAIRS	4,000	0	4,000	3,600.00	400.00	.00	100.0%
05015104 559140 ED SUPPLIE	8,000	1,253	9,253	8,000.00	1,252.84	.00	100.0%
05015201 519115 DEPT HEAD	0	454,000	454,000	374,070.30	.00	79,929.70	82.4%
05015301 559140 ED SUPPLIE	300,000	7,434	307,434	280,870.99	18,031.90	8,531.00	97.2%
05015401 519102 SEC/CLERIC	63,659	0	63,659	54,095.87	.00	9,563.13	85.0%
05015401 519114 DIRECTOR	307,662	0	307,662	222,429.16	.00	85,232.84	72.3%
05015501 519102 SEC/CLERIC	56,808	0	56,808	48,286.73	.00	8,521.27	85.0%
05015501 519114 DIRECTOR	164,440	0	164,440	228,670.26	.00	-64,230.26	139.1%
05015501 519115 DEPT HEAD	92,307	0	92,307	85,852.92	.00	6,454.08	93.0%

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			ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
05015503	519101	PROF SAL	4,622,045	0	4,622,045	3,546,706.87	.00	1,075,338.13	76.7%
05015503	519129	INSTRUCTOR	50,704	0	50,704	.00	.00	50,704.00	.0%
05015503	559110	TESTING	89,000	0	89,000	89,000.00	.00	.00	100.0%
05015504	559110	TESTING	12,000	250	12,250	12,248.14	.00	1.86	100.0%
05015602	519129	THERAPIST	297,360	0	297,360	642,090.39	.00	-344,730.39	215.9%
05015603	519101	PROF SAL	333,568	0	333,568	66,263.45	.00	267,304.55	19.9%
05015605	519101	PROF SAL	2,330,738	0	2,330,738	1,349,387.44	.00	981,350.56	57.9%
05015605	519115	DEPT HEAD	137,917	0	137,917	120,635.47	.00	17,281.53	87.5%
05015605	519129	NURSES	19,268	0	19,268	83,102.59	.00	-63,834.59	431.3%
05015605	559000	SUPPLIES	18,750	1,821	20,571	14,904.82	5,625.83	40.00	99.8%
05015605	559581	UNIFORMS	6,400	478	6,878	4,851.06	477.64	1,548.94	77.5%
05015605	579100	TRAVEL	750	454	1,204	.00	453.77	750.00	37.7%
05015801	519115	DEPT HEAD	127,308	0	127,308	317,040.37	.00	-189,732.37	249.0%
05015806	559130	BOOKS & PE	30,000	4,327	34,327	28,873.57	5,376.86	76.22	99.8%
05015807	559140	ED SUPPLIE	5,000	0	5,000	4,319.43	680.57	.00	100.0%
05015901	559580	SUPPLIES	8,500	0	8,500	7,530.73	815.41	153.86	98.2%
05015902	519116	PRINCIPALS	148,526	0	148,526	187,918.97	.00	-39,392.97	126.5%
05015902	519128	CLERICAL	67,549	0	67,549	96,054.07	.00	-28,505.07	142.2%
05015902	539020	PRINTING	4,500	0	4,500	2,250.00	.00	2,250.00	50.0%
05015902	579100	TRAVEL	5,500	0	5,500	667.00	.00	4,833.00	12.1%
05015904	539001	STAFF DEVE	8,000	2,737	10,737	1,811.46	2,737.15	6,188.54	42.4%
05016001	519129	PT PROF.	302,348	0	302,348	878,593.06	.00	-576,245.06	290.6%
05016002	539110	PROF REHAB	3,000	700	3,700	2,100.00	1,400.00	200.00	94.6%
05016102	539130	SCREENING	58,500	495	58,995	56,524.36	1,794.93	675.64	98.9%
05016103	519101	PROF SAL	1,225,297	0	1,225,297	852,359.32	.00	372,937.68	69.6%
05016202	539010	LEGAL	25,000	0	25,000	22,587.50	.00	2,412.50	90.4%
05016203	519102	SEC/CLERIC	126,217	0	126,217	105,923.82	.00	20,293.18	83.9%
05016203	519114	DIRECTOR	153,831	0	153,831	134,554.92	.00	19,276.08	87.5%
05016204	519129	CORE	3,801	0	3,801	.00	.00	3,801.00	.0%
05016205	519140	LONGEVITY	0	0	0	265.00	.00	-265.00	100.0%
05016207	519153	TRAVEL	21,600	0	21,600	15,780.00	.00	5,820.00	73.1%
05016902	559140	ED SUPPLIE	3,500	0	3,500	.00	.00	3,500.00	.0%
05017001	519102	SEC/CLERIC	137,917	0	137,917	121,635.47	.00	16,281.53	88.2%
05017001	519112	SUPERINT	247,200	0	247,200	216,293.11	.00	30,906.89	87.5%
05017001	519125	MESSENGERS	58,049	0	58,049	23,502.59	.00	34,546.41	40.5%
05017001	539020	ADVERTISIN	28,000	0	28,000	9,617.47	.00	18,382.53	34.3%
05017001	579100	TRAVEL	4,200	0	4,200	4,579.20	.00	-379.20	109.0%
05017002	519113	ASST SUPER	212,180	0	212,180	185,591.95	.00	26,588.05	87.5%
05017004	519140	LONGEVITY	10,100	0	10,100	61,885.00	.00	-51,785.00	612.7%
05017005	519153	TRAVEL	10,200	0	10,200	3,570.00	.00	6,630.00	35.0%
05017007	539001	STAFF DEVE	30,000	1,123	31,123	21,329.30	847.12	8,946.70	71.3%
05017009	559140	ED SUPPLIE	2,000	403	2,403	1,469.98	403.14	530.02	77.9%
05017101	519104	MAINTENANC	156,323	0	156,323	136,199.83	.00	20,123.17	87.1%
05017101	519130	CUSTODIAL	7,383	0	7,383	.00	.00	7,383.00	.0%

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			ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
05017201	519103	CUSTODIAL	133,666	0	133,666	604,473.37	.00	-470,807.37	452.2%
05017201	519130	CUSTODIAL	215,332	0	215,332	433,039.83	.00	-217,707.83	201.1%
05017201	559581	UNIFORMS	28,925	0	28,925	22,127.21	68.00	6,729.79	76.7%
05017304	519102	SEC/CLERIC	306,807	0	306,807	333,438.07	.00	-26,631.07	108.7%
05017304	519114	DIRECTOR	164,440	0	164,440	215,464.54	.00	-51,024.54	131.0%
05017501	519122	LUNCH ATT	0	0	0	51,684.48	.00	-51,684.48	100.0%
05017601	519102	SEC/CLERIC	324,432	0	324,432	222,382.65	.00	102,049.35	68.5%
05017601	519114	DIRECTOR	153,831	0	153,831	134,554.92	.00	19,276.08	87.5%
05017701	519102	SEC/CLERIC	512,396	0	512,396	557,747.33	.00	-45,351.33	108.9%
05017801	579400	INSURANCE	36,500	0	36,500	36,500.00	.00	.00	100.0%
05018401	519101	PROF SAL	120,000	0	120,000	99,999.60	.00	20,000.40	83.3%
05018401	579300	DUES	5,616	0	5,616	.00	.00	5,616.00	.0%
05018402	539020	LEGAL	50,000	19,892	69,892	25,315.65	6,625.98	37,950.00	45.7%
05018501	519115	DEPT HEAD	140,000	0	140,000	123,477.06	.00	16,522.94	88.2%
05018502	519115	DEPT HEAD	153,831	0	153,831	207,050.75	.00	-53,219.75	134.6%
05018502	519130	GUARD	23,197	732	23,929	43,073.78	.00	-19,144.78	180.0%
05018502	519140	LONGEVITY	1,500	0	1,500	2,575.00	.00	-1,075.00	171.7%
05018502	559581	UNIFORMS	5,750	0	5,750	2,133.49	.00	3,616.51	37.1%
05018601	519102	SEC/CLERIC	59,267	0	59,267	51,892.77	.00	7,374.23	87.6%
05018601	519115	DEPT HEAD	68,959	0	68,959	1,485.26	.00	67,473.74	2.2%
05018601	519123	BUS DRIVER	1,373,495	0	1,373,495	1,479,700.80	.00	-106,205.80	107.7%
05018601	519130	CUSTODIAL	106,125	0	106,125	32,506.93	.00	73,618.07	30.6%
05018601	529401	REPAIRS	65,000	9,297	74,297	36,996.20	3,544.05	33,756.86	54.6%
05018601	529731	RENTAL VEH	177,390	0	177,390	49,028.05	.00	128,361.95	27.6%
05018601	539310	GASOLINE	56,078	0	56,078	42,535.82	.00	13,542.18	75.9%
05018602	519122	ATTENDANTS	202,410	0	202,410	63,182.48	.00	139,227.52	31.2%
05018602	519123	BUS DRIVER	376,207	0	376,207	205,833.38	.00	170,373.62	54.7%
05018602	529401	REPAIRS	15,000	406	15,406	1,914.24	6,406.09	7,085.76	54.0%
05018602	529731	RENTAL VEH	3,609,716	2,624	3,612,340	3,828,080.82	2,623.80	-218,364.82	106.0%
05018602	539310	GASOLINE	91,000	0	91,000	91,000.00	.00	.00	100.0%
05018606	579400	INSURANCE	17,125	0	17,125	17,125.00	.00	.00	100.0%
05018607	579400	INSURANCE	75,000	0	75,000	60,108.08	14,862.45	29.47	100.0%
05018701	529110	NAT. GAS	1,484,000	5,038	1,489,038	1,155,474.26	52,564.11	281,000.00	81.1%
05018702	529120	ELECTRICIT	1,872,800	58,850	1,931,650	1,825,533.52	106,116.45	.00	100.0%
05018702	539450	PHONE	144,000	6,664	150,664	124,266.95	15,397.36	11,000.00	92.7%
TOTAL DISTRICT WIDE			70,017,536	4,412,621	74,430,157	65,498,008.77	486,241.93	8,445,905.82	88.7%

304 BEECHWOOD KNOLL

05041101	519129	EXTRA CURR	14,736	0	14,736	8,957.61	.00	5,778.39	60.8%
05041301	519121	AIDES	0	0	0	26,805.62	.00	-26,805.62	100.0%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
05041401 519101 PROF SAL	1,839,975	0	1,839,975	1,227,986.43	.00	611,988.57	66.7%
05041402 559140 ED SUPPLIE	11,500	0	11,500	10,214.01	1,211.09	74.90	99.3%
05042601 519121 AIDES	87,991	0	87,991	78,631.49	.00	9,359.51	89.4%
05043001 559200 TEXTBOOKS	6,563	438	7,001	4,676.19	566.03	1,758.59	74.9%
05045901 519102 SEC/CLERIC	46,093	0	46,093	40,085.40	.00	6,007.60	87.0%
05045901 519116 PRINCIPALS	142,161	0	142,161	95,740.09	.00	46,420.91	67.3%
05047201 519103 CUSTODIAL	126,521	0	126,521	141,861.50	.00	-15,340.50	112.1%
05047501 519122 LUNCH ATT	32,577	0	32,577	25,984.49	.00	6,592.51	79.8%
TOTAL BEECHWOOD KNOLL	2,308,117	438	2,308,555	1,660,942.83	1,777.12	645,834.86	72.0%
306 BERNAZZANI							
05061101 519129 EXTRA CURR	12,650	0	12,650	6,039.38	.00	6,610.62	47.7%
05061301 519121 AIDES	35,780	0	35,780	.00	.00	35,780.00	.0%
05061401 519101 PROF SAL	1,822,523	0	1,822,523	1,228,574.04	.00	593,948.96	67.4%
05061402 559140 ED SUPPLIE	9,875	0	9,875	5,005.67	631.73	4,237.60	57.1%
05062601 519121 AIDES	28,820	0	28,820	24,942.96	.00	3,877.04	86.5%
05063001 559200 TEXTBOOKS	5,635	0	5,635	5,214.25	408.05	12.70	99.8%
05065901 519102 SEC/CLERIC	48,156	0	48,156	43,172.16	.00	4,983.84	89.7%
05065901 519116 PRINCIPALS	142,161	0	142,161	95,740.09	.00	46,420.91	67.3%
05067201 519103 CUSTODIAL	132,120	0	132,120	146,566.69	.00	-14,446.69	110.9%
05067501 519122 LUNCH ATT	21,418	0	21,418	17,801.13	.00	3,616.87	83.1%
TOTAL BERNAZZANI	2,259,138	0	2,259,138	1,573,056.37	1,039.78	685,041.85	69.7%
308 LINCOLN HANCOCK							
05081101 519129 EXTRA CURR	20,195	0	20,195	6,174.59	.00	14,020.41	30.6%
05081301 519121 AIDES	35,780	0	35,780	34,989.19	.00	790.81	97.8%
05081401 519101 PROF SAL	2,787,024	0	2,787,024	1,782,688.00	.00	1,004,336.00	64.0%
05081402 559140 ED SUPPLIE	18,062	3,944	22,006	19,184.39	2,425.96	395.79	98.2%
05082601 519121 AIDES	152,449	0	152,449	87,818.81	.00	64,630.19	57.6%
05083001 559200 TEXTBOOKS	10,308	1,531	11,839	7,254.17	2,633.86	1,951.35	83.5%
05085901 519102 SEC/CLERIC	47,948	0	47,948	45,137.69	.00	2,810.31	94.1%
05085901 519116 PRINCIPALS	247,284	0	247,284	167,639.66	.00	79,644.34	67.8%
05087201 519103 CUSTODIAL	237,059	0	237,059	162,240.49	.00	74,818.51	68.4%
05087501 519122 LUNCH ATT	38,034	0	38,034	26,546.05	.00	11,487.95	69.8%
TOTAL LINCOLN HANCOCK	3,594,143	5,476	3,599,619	2,339,673.04	5,059.82	1,254,885.66	65.1%
309 EEC							

YTD BUDGET REPORT

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
05091301 519121 AIDES	30,517	0	30,517	56,178.89	.00	-25,661.89	184.1%
05092601 519121 AIDES	1,541,822	0	1,541,822	1,485,019.85	.00	56,802.15	96.3%
05095901 519102 SEC/CLERIC	87,951	0	87,951	80,724.30	.00	7,226.70	91.8%
05097201 519103 CUSTODIAL	241,457	0	241,457	131,939.85	.00	109,517.15	54.6%
05097501 519122 LUNCH ATT	16,500	0	16,500	.00	.00	16,500.00	.0%
TOTAL EEC	1,918,247	0	1,918,247	1,753,862.89	.00	164,384.11	91.4%
310 ATHERTON HOUGH							
05101101 519129 EXTRA CURR	11,276	0	11,276	3,902.78	.00	7,373.22	34.6%
05101301 519121 AIDES	0	0	0	56,700.19	.00	-56,700.19	100.0%
05101401 519101 PROF SAL	1,142,089	0	1,142,089	760,214.33	.00	381,874.67	66.6%
05101402 559140 ED SUPPLIE	8,801	0	8,801	8,583.41	172.79	44.80	99.5%
05102601 519121 AIDES	361,080	0	361,080	345,475.71	.00	15,604.29	95.7%
05103001 559200 TEXTBOOKS	5,023	0	5,023	3,423.53	99.47	1,500.00	70.1%
05105901 519102 SEC/CLERIC	47,265	0	47,265	40,466.14	.00	6,798.86	85.6%
05105901 519116 PRINCIPALS	142,161	0	142,161	95,740.09	.00	46,420.91	67.3%
05107201 519103 CUSTODIAL	121,698	0	121,698	53,419.29	.00	68,278.71	43.9%
05107501 519122 LUNCH ATT	38,033	0	38,033	20,207.08	.00	17,825.92	53.1%
TOTAL ATHERTON HOUGH	1,877,426	0	1,877,426	1,388,132.55	272.26	489,021.19	74.0%
312 MARSHALL							
05121001 519121 AIDES	33,893	0	33,893	31,912.92	.00	1,980.08	94.2%
05121102 519129 EXTRA CURR	23,376	0	23,376	11,606.65	.00	11,769.35	49.7%
05121301 519121 AIDES	35,780	0	35,780	36,937.80	.00	-1,157.80	103.2%
05121401 519101 PROF SAL	2,970,055	0	2,970,055	1,702,443.94	.00	1,267,611.06	57.3%
05121402 559140 ED SUPPLIE	18,246	0	18,246	15,770.29	2,135.82	339.89	98.1%
05122601 519121 AIDES	118,783	0	118,783	114,641.96	.00	4,141.04	96.5%
05123001 559200 TEXTBOOKS	10,413	0	10,413	9,507.69	896.98	8.33	99.9%
05125901 519102 SEC/CLERIC	43,763	0	43,763	41,982.03	.00	1,780.97	95.9%
05125901 519116 PRINCIPALS	235,037	0	235,037	150,553.34	.00	84,483.66	64.1%
05127201 519103 CUSTODIAL	170,820	0	170,820	147,315.42	.00	23,504.58	86.2%
05127501 519122 LUNCH ATT	27,053	0	27,053	28,420.29	.00	-1,367.29	105.1%
TOTAL MARSHALL	3,687,219	0	3,687,219	2,291,092.33	3,032.80	1,393,093.87	62.2%
314 MERRYMOUNT							
05132601 519121 AIDES	220,570	0	220,570	173,099.54	.00	47,470.46	78.5%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
05141101 519129 EXTRA CURR	15,284	0	15,284	7,391.48	.00	7,892.52	48.4%
05141401 519101 PROF SAL	1,612,912	0	1,612,912	1,083,028.37	.00	529,883.63	67.1%
05141402 559140 ED SUPPLIE	11,929	3,281	15,210	7,899.08	4,401.98	2,909.28	80.9%
05143001 559200 TEXTBOOKS	6,808	0	6,808	3,712.20	1,135.80	1,960.00	71.2%
05145901 519102 SEC/CLERIC	47,265	0	47,265	40,466.14	.00	6,798.86	85.6%
05145901 519116 PRINCIPALS	142,161	0	142,161	95,740.09	.00	46,420.91	67.3%
05147201 519103 CUSTODIAL	131,420	0	131,420	122,805.99	.00	8,614.01	93.4%
05147501 519122 LUNCH ATT	19,163	0	19,163	15,465.46	.00	3,697.54	80.7%
TOTAL MERRYMOUNT	2,207,512	3,281	2,210,793	1,549,608.35	5,537.78	655,647.21	70.3%

316 MONTCLAIR

05161001 519121 AIDES	64,122	0	64,122	18,587.46	.00	45,534.54	29.0%
05161101 519129 EXTRA CURR	16,697	0	16,697	8,609.93	.00	8,087.07	51.6%
05161301 519121 AIDES	29,386	0	29,386	30,414.78	.00	-1,028.78	103.5%
05161401 519101 PROF SAL	2,066,900	0	2,066,900	1,485,267.69	.00	581,632.31	71.9%
05161402 559140 ED SUPPLIE	13,033	0	13,033	12,812.12	220.70	.18	100.0%
05162601 519121 AIDES	33,490	0	33,490	117,615.10	.00	-84,125.10	351.2%
05163001 559200 TEXTBOOKS	7,438	0	7,438	7,277.54	125.54	34.92	99.5%
05165901 519102 SEC/CLERIC	48,156	0	48,156	40,184.10	.00	7,971.90	83.4%
05165901 519116 PRINCIPALS	255,276	0	255,276	95,740.09	.00	159,535.91	37.5%
05167201 519103 CUSTODIAL	143,327	0	143,327	98,882.13	.00	44,444.87	69.0%
05167501 519122 LUNCH ATT	32,577	0	32,577	25,235.53	.00	7,341.47	77.5%
TOTAL MONTCLAIR	2,710,402	0	2,710,402	1,940,626.47	346.24	769,429.29	71.6%

318 PARKER

05181101 519129 EXTRA CURR	12,062	0	12,062	2,174.01	.00	9,887.99	18.0%
05181301 519121 AIDES	0	0	0	25,421.02	.00	-25,421.02	100.0%
05181401 519101 PROF SAL	1,531,310	0	1,531,310	811,208.69	.00	720,101.31	53.0%
05181402 559140 ED SUPPLIE	9,415	0	9,415	5,797.43	1,776.61	1,840.96	80.4%
05182601 519121 AIDES	207,177	0	207,177	315,321.42	.00	-108,144.42	152.2%
05183001 559200 TEXTBOOKS	5,373	385	5,758	3,993.35	385.41	1,379.65	76.0%
05185901 519102 SEC/CLERIC	47,948	0	47,948	41,969.72	.00	5,978.28	87.5%
05185901 519116 PRINCIPALS	142,161	0	142,161	95,740.09	.00	46,420.91	67.3%
05187201 519103 CUSTODIAL	137,415	0	137,415	101,847.68	.00	35,567.32	74.1%
05187501 519122 LUNCH ATT	38,034	0	38,034	28,237.51	.00	9,796.49	74.2%
TOTAL PARKER	2,130,895	385	2,131,280	1,431,710.92	2,162.02	697,407.47	67.3%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
320 SNUG HARBOR							
05201101 519129 EXTRA CURR	14,654	0	14,654	3,399.34	.00	11,254.66	23.2%
05201301 519121 AIDES	30,735	0	30,735	.00	.00	30,735.00	.0%
05201401 519101 PROF SAL	1,001,835	0	1,001,835	604,970.15	.00	396,864.85	60.4%
05201402 559140 ED SUPPLIE	11,439	837	12,276	7,620.40	3,706.94	949.01	92.3%
05202601 519121 AIDES	704,652	0	704,652	837,807.98	.00	-133,155.98	118.9%
05203001 559200 TEXTBOOKS	6,528	1,399	7,927	3,625.26	1,735.59	2,565.98	67.6%
05205901 519102 SEC/CLERIC	47,265	0	47,265	83,776.89	.00	-36,511.89	177.2%
05205901 519116 PRINCIPALS	255,276	0	255,276	162,581.90	.00	92,694.10	63.7%
05207201 519103 CUSTODIAL	165,105	0	165,105	119,365.12	.00	45,739.88	72.3%
05207501 519122 LUNCH ATT	38,034	0	38,034	25,685.64	.00	12,348.36	67.5%
TOTAL SNUG HARBOR	2,275,523	2,236	2,277,759	1,848,832.68	5,442.53	423,483.97	81.4%
322 SQUANTUM							
05221101 519129 EXTRA CURR	13,281	0	13,281	3,005.04	.00	10,275.96	22.6%
05221301 519121 AIDES	31,356	0	31,356	63,245.80	.00	-31,889.80	201.7%
05221401 519101 PROF SAL	1,632,858	0	1,632,858	1,006,701.89	.00	626,156.11	61.7%
05221402 559140 ED SUPPLIE	10,365	631	10,996	4,527.46	1,287.09	5,181.57	52.9%
05222601 519121 AIDES	380,648	0	380,648	347,660.51	.00	32,987.49	91.3%
05223001 559200 TEXTBOOKS	5,915	614	6,529	4,115.29	1,721.42	692.62	89.4%
05225901 519102 SEC/CLERIC	46,939	0	46,939	39,351.37	.00	7,587.63	83.8%
05225901 519116 PRINCIPALS	142,161	0	142,161	95,740.09	.00	46,420.91	67.3%
05227201 519103 CUSTODIAL	141,076	0	141,076	58,965.13	.00	82,110.87	41.8%
05227501 519122 LUNCH ATT	38,034	0	38,034	10,622.69	.00	27,411.31	27.9%
TOTAL SQUANTUM	2,442,633	1,245	2,443,878	1,633,935.27	3,008.51	806,934.67	67.0%
324 WOLLASTON							
05241101 519129 EXTRA CURR	13,516	0	13,516	4,600.11	.00	8,915.89	34.0%
05241301 519121 AIDES	0	0	0	28,889.99	.00	-28,889.99	100.0%
05241401 519101 PROF SAL	1,794,952	0	1,794,952	1,205,472.00	.00	589,480.00	67.2%
05241402 559140 ED SUPPLIE	10,549	3,068	13,617	9,814.07	2,846.13	956.81	93.0%
05242601 519121 AIDES	0	0	0	25,158.32	.00	-25,158.32	100.0%
05243001 559200 TEXTBOOKS	6,020	307	6,327	2,254.87	1,991.75	2,080.00	67.1%

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			ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
05245901	519102	SEC/CLERIC	46,093	0	46,093	38,998.14	.00	7,094.86	84.6%
05245901	519116	PRINCIPALS	142,161	0	142,161	95,740.09	.00	46,420.91	67.3%
05247201	519103	CUSTODIAL	118,001	0	118,001	54,100.00	.00	63,901.00	45.8%
05247501	519122	LUNCH ATT	32,577	0	32,577	25,627.81	.00	6,949.19	78.7%
TOTAL WOLLASTON			2,163,869	3,375	2,167,244	1,490,655.40	4,837.88	671,750.35	69.0%
326 RDLC									
05261402	559140	ED SUPPL	0	1,651	1,651	-4,202.85	124.23	5,730.00	-247.0%
05263001	559200	TEXTBOOKS	0	18	18	-451.02	469.41	.00	100.0%
TOTAL RDLC			0	1,670	1,670	-4,653.87	593.64	5,730.00	-243.2%
330 ATLANTIC MIDDLE SCHOOL									
05301101	519129	EXTRA CURR	30,085	0	30,085	20,280.50	.00	9,804.50	67.4%
05301301	519121	AIDES	30,735	0	30,735	27,617.00	.00	3,118.00	89.9%
05301401	519101	PROF SAL	2,135,450	0	2,135,450	1,536,087.80	.00	599,362.20	71.9%
05301402	559140	ED SUPPLIE	15,241	0	15,241	12,655.92	1,011.85	1,573.23	89.7%
05302601	519121	AIDES	65,385	0	65,385	3,492.86	.00	61,892.14	5.3%
05303001	559200	TEXTBOOKS	10,189	648	10,837	9,057.66	1,448.23	331.45	96.9%
05305801	519101	MEDIA	108,997	0	108,997	73,450.39	.00	35,546.61	67.4%
05305901	519102	SEC/CLERIC	49,802	0	49,802	42,802.11	.00	6,999.89	85.9%
05305901	519116	PRINCIPALS	275,515	0	275,515	185,954.68	.00	89,560.32	67.5%
05307201	519103	CUSTODIAL	191,813	0	191,813	167,305.84	.00	24,507.16	87.2%
TOTAL ATLANTIC MIDDLE SCHOOL			2,913,212	648	2,913,860	2,078,704.76	2,460.08	832,695.50	71.4%
332 BROAD MEADOWS MS									
05321101	519129	EXTRA CURR	18,766	0	18,766	16,014.56	.00	2,751.44	85.3%
05321301	519121	AIDES	34,122	0	34,122	34,718.10	.00	-596.10	101.7%
05321401	519101	PROF SAL	1,633,075	0	1,633,075	1,055,805.06	.00	577,269.94	64.7%
05321402	559140	ED SUPPLIE	10,059	1,584	11,643	10,393.90	524.40	724.55	93.8%
05322601	519121	AIDES	249,710	0	249,710	209,060.99	.00	40,649.01	83.7%
05323001	559200	TEXTBOOKS	6,724	0	6,724	4,616.32	11.44	2,096.24	68.8%
05325801	519101	MEDIA	107,398	0	107,398	72,328.54	.00	35,069.46	67.3%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
05325901 519102 SEC/CLERIC	49,465	0	49,465	39,520.29	.00	9,944.71	79.9%
05325901 519116 PRINCIPALS	275,515	0	275,515	185,549.05	.00	89,965.95	67.3%
05327201 519103 CUSTODIAL	195,787	0	195,787	167,504.42	.00	28,282.58	85.6%
TOTAL BROAD MEADOWS MS	2,580,621	1,584	2,582,205	1,795,511.23	535.84	786,157.78	69.6%
334 CENTRAL MIDDLE SCHOOL							
05341101 519129 EXTRA CURR	37,712	0	37,712	15,546.51	.00	22,165.49	41.2%
05341301 519121 AIDES	31,620	0	31,620	28,082.44	.00	3,537.56	88.8%
05341401 519101 PROF SAL	3,221,869	0	3,221,869	2,124,055.49	.00	1,097,813.51	65.9%
05341402 559140 ED SUPPLIE	18,308	2,664	20,972	13,416.67	1,861.30	5,693.86	72.8%
05342601 519121 AIDES	57,445	0	57,445	102,690.81	.00	-45,245.81	178.8%
05343001 559200 TEXTBOOKS	12,239	0	12,239	11,903.03	335.97	.00	100.0%
05345801 519101 MEDIA	101,038	0	101,038	68,045.05	.00	32,992.95	67.3%
05345901 519102 SEC/CLERIC	49,802	0	49,802	43,297.99	.00	6,504.01	86.9%
05345901 519116 PRINCIPALS	275,515	0	275,515	185,549.05	.00	89,965.95	67.3%
05347201 519103 CUSTODIAL	265,568	0	265,568	151,060.82	.00	114,507.18	56.9%
TOTAL CENTRAL MIDDLE SCHOOL	4,071,116	2,664	4,073,780	2,743,647.86	2,197.27	1,327,934.70	67.4%
336 STERLING MIDDLE SCHOOL							
05361101 519129 EXTRA CURR	22,332	0	22,332	14,303.80	.00	8,028.20	64.1%
05361301 519121 AIDES	35,932	0	35,932	.00	.00	35,932.00	.0%
05361401 519101 PROF SAL	1,962,945	0	1,962,945	1,405,658.24	.00	557,286.76	71.6%
05361402 559140 ED SUPPLIE	10,764	0	10,764	7,242.69	1,225.69	2,295.62	78.7%
05362601 519121 AIDES	338,779	0	338,779	333,936.29	.00	4,842.71	98.6%
05363001 559200 TEXTBOOKS	7,196	0	7,196	5,400.79	563.50	1,231.71	82.9%
05365801 519101 MEDIA	80,387	0	80,387	54,137.86	.00	26,249.14	67.3%
05365901 519102 SEC/CLERIC	49,465	0	49,465	40,040.29	.00	9,424.71	80.9%
05365901 519116 PRINCIPALS	275,515	0	275,515	185,549.05	.00	89,965.95	67.3%
05367201 519103 CUSTODIAL	221,218	0	221,218	199,723.85	.00	21,494.15	90.3%
TOTAL STERLING MIDDLE SCHOOL	3,004,533	0	3,004,533	2,245,992.86	1,789.19	756,750.95	74.8%
338 POINT WEBSTER MS							
05381101 519129 EXTRA CURR	22,210	0	22,210	11,650.50	.00	10,559.50	52.5%

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			ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
05381301	519121	AIDES	34,122	0	34,122	.00	.00	34,122.00	.0%
05381401	519101	PROF SAL	1,811,250	0	1,811,250	1,219,462.09	.00	591,787.91	67.3%
05381402	559140	ED SUPPLIE	11,071	0	11,071	4,167.12	707.33	6,196.55	44.0%
05382601	519121	AIDES	118,567	0	118,567	111,835.31	.00	6,731.69	94.3%
05383001	559200	TEXTBOOKS	7,401	478	7,879	4,077.22	681.25	3,120.67	60.4%
05385801	519101	MEDIA	101,567	0	101,567	68,401.54	.00	33,165.46	67.3%
05385901	519102	SEC/CLERIC	50,667	0	50,667	44,480.22	.00	6,186.78	87.8%
05385901	519116	PRINCIPALS	262,626	0	262,626	177,274.31	.00	85,351.69	67.5%
05387201	519103	CUSTODIAL	191,418	0	191,418	211,074.43	.00	-19,656.43	110.3%
TOTAL POINT WEBSTER MS			2,610,899	478	2,611,377	1,852,422.74	1,388.58	757,565.82	71.0%
350 QUINCY HIGH SCHOOL									
05501001	519121	AIDES	38,642	0	38,642	37,629.68	.00	1,012.32	97.4%
05501101	519129	EXTRA CURR	113,645	0	113,645	10,748.70	.00	102,896.30	9.5%
05501301	519121	AIDES	137,713	0	137,713	184,312.09	.00	-46,599.09	133.8%
05501401	519101	PROF	7,523,165	0	7,523,165	5,168,209.72	.00	2,354,955.28	68.7%
05501402	559140	ED SUPPLIE	45,385	2,767	48,152	26,239.89	7,379.01	14,533.17	69.8%
05502601	519121	AIDES	220,621	0	220,621	243,233.01	.00	-22,612.01	110.2%
05503001	559200	TEXTBOOKS	37,740	1,724	39,464	33,013.03	2,501.52	3,949.48	90.0%
05505801	519101	MEDIA	107,398	0	107,398	73,405.32	.00	33,992.68	68.3%
05505901	519102	SEC/CLERIC	313,838	0	313,838	293,579.31	.00	20,258.69	93.5%
05505901	519116	PRINCIPALS	293,847	0	293,847	227,242.72	.00	66,604.28	77.3%
05505901	519117	DEANS	426,324	0	426,324	370,774.79	.00	55,549.21	87.0%
05507201	519103	CUSTODIAL	685,583	0	685,583	408,701.59	.00	276,881.41	59.6%
05508501	519105	SEC. GUARD	362,099	0	362,099	317,255.75	.00	44,843.25	87.6%
TOTAL QUINCY HIGH SCHOOL			10,306,000	4,491	10,310,491	7,394,345.60	9,880.53	2,906,264.97	71.8%
352 BUSINESS EDUCATION									
05528501	519105	SEC. GUARD	62,480	0	62,480	.00	.00	62,480.00	.0%
TOTAL BUSINESS EDUCATION			62,480	0	62,480	.00	.00	62,480.00	.0%
354 OCCUPATIONAL EDUCATION									
05541301	519121	AIDES	0	0	0	32,794.18	.00	-32,794.18	100.0%

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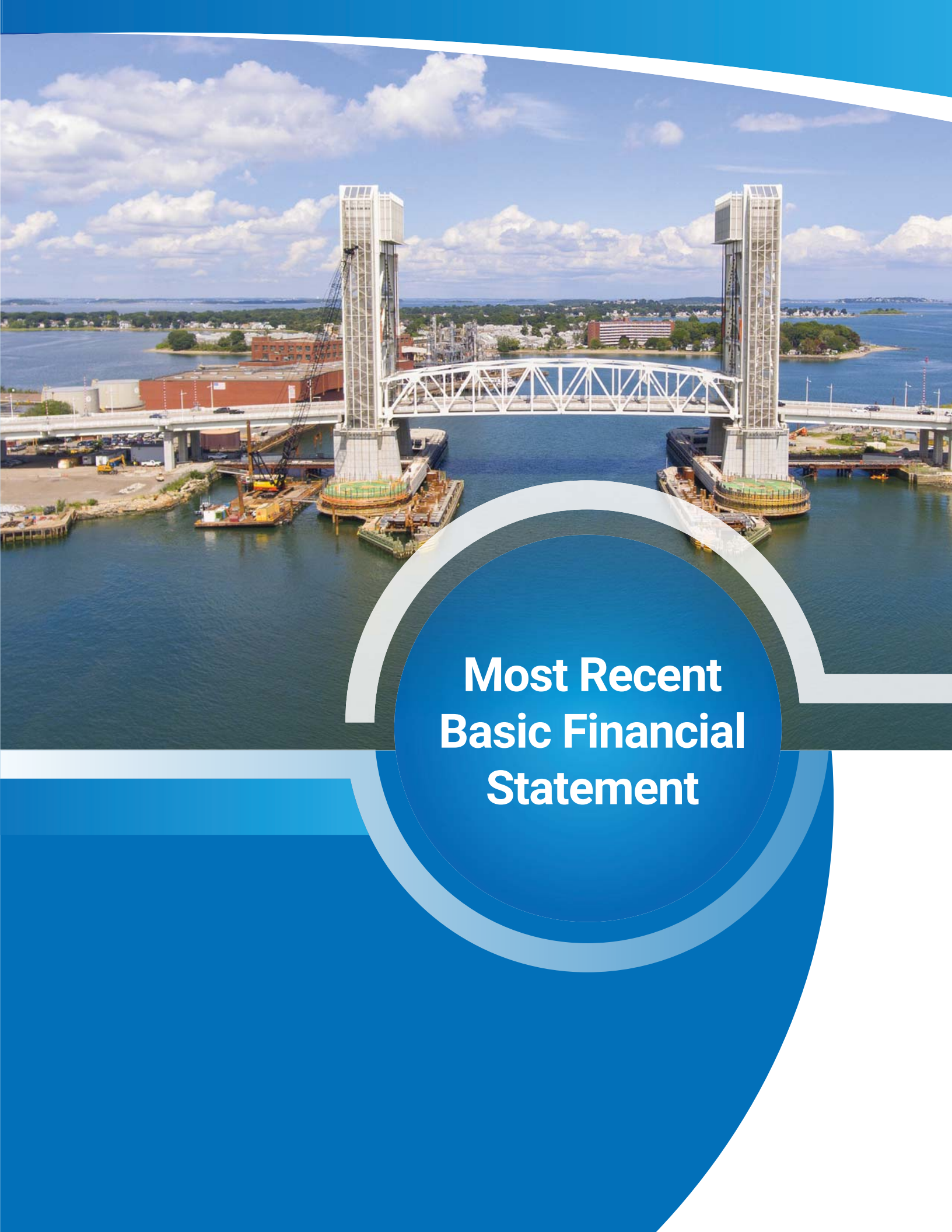
	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
05542202 519101 PROF SAL	2,335,938	0	2,335,938	1,613,456.82	.00	722,481.18	69.1%
05542204 529405 REPAIRS	7,000	250	7,250	3,027.74	4,222.63	.00	100.0%
05542206 559140 ED SUPPLIE	71,000	3,128	74,128	67,896.22	4,218.83	2,012.78	97.3%
05546201 519102 SEC/CLERIC	59,570	0	59,570	.00	.00	59,570.00	.0%
05546201 519114 DIRECTOR	164,440	0	164,440	216,941.92	.00	-52,501.92	131.9%
TOTAL OCCUPATIONAL EDUCATION	2,637,948	3,378	2,641,326	1,934,116.88	8,441.46	698,767.86	73.5%
360 NORTH QUINCY HIGH SCHOOL							
05600201 519101 PROF SAL	227,869	0	227,869	126,347.42	.00	101,521.58	55.4%
05601101 519129 EXTRA CURR	31,690	0	31,690	7,182.38	.00	24,507.62	22.7%
05601301 519121 AIDES	169,691	0	169,691	154,739.73	.00	14,951.27	91.2%
05601401 519101 PROF SAL	6,920,756	0	6,920,756	4,648,588.98	.00	2,272,167.02	67.2%
05601402 559140 ED SUPPLIE	37,014	1,611	38,625	25,688.01	5,365.92	7,571.26	80.4%
05602601 519121 AIDES	545,972	0	545,972	660,799.89	.00	-114,827.89	121.0%
05603001 559200 TEXTBOOKS	30,779	1,711	32,490	24,464.25	4,820.33	3,205.23	90.1%
05605801 519101 MEDIA	99,463	0	99,463	58,867.20	.00	40,595.80	59.2%
05605902 519102 SEC/CLERIC	333,149	0	333,149	236,665.43	.00	96,483.57	71.0%
05605902 519116 PRINCIPALS	285,892	0	285,892	224,560.47	.00	61,331.53	78.5%
05605902 519117 DEANS	433,738	0	433,738	376,017.46	.00	57,720.54	86.7%
05607201 519103 CUSTODIAL	196,982	0	196,982	451,982.96	.00	-255,000.96	229.5%
05608501 519105 SEC. GUARD	289,053	0	289,053	248,386.12	.00	40,666.88	85.9%
TOTAL NORTH QUINCY HIGH SCHOOL	9,602,048	3,322	9,605,370	7,244,290.30	10,186.25	2,350,893.45	75.5%
362 GOALS/ALTERNATIVE PROGRAM							
05620301 519101 PROF SAL	870,846	0	870,846	438,929.14	.00	431,916.86	50.4%
05620301 519102 SEC/CLERIC	24,794	0	24,794	22,535.08	.00	2,258.92	90.9%
05620302 559140 ED SUPPLIE	2,000	1,210	3,210	50.00	1,210.14	1,950.00	39.3%
05620302 559200 TEXTBOOKS	5,000	0	5,000	.00	.00	5,000.00	.0%
TOTAL GOALS/ALTERNATIVE PROGRAM	902,640	1,210	903,850	461,514.22	1,210.14	441,125.78	51.2%
363 CHILDREN'S DEVELOPMENT CENTER							
05632601 519121 AIDES	100,470	0	100,470	33,351.16	.00	67,118.84	33.2%
TOTAL CHILDREN'S DEVELOPMENT CENTER	100,470	0	100,470	33,351.16	.00	67,118.84	33.2%
GRAND TOTAL	138,384,627	4,448,502	142,833,129	114,179,381.61	557,441.65	28,096,305.97	80.3%

YTD BUDGET REPORT

FOR 2026 13

ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
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** END OF REPORT - Generated by MICHAEL ROWLAND **



**Most Recent
Basic Financial
Statement**

CITY OF QUINCY, MASSACHUSETTS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

(With Independent Auditors' Report Thereon)

CITY OF QUINCY, MASSACHUSETTS

FINANCIAL STATEMENTS

JUNE 30, 2024

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CITY OF QUINCY, MASSACHUSETTS

FINANCIAL STATEMENTS

JUNE 30, 2024

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Independent Auditors' Report

To the Honorable Mayor and City Council
City of Quincy, Massachusetts

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Quincy, Massachusetts ("the City"), as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Quincy Contributory Retirement System, which comprises 99% of the assets and net position, and 83% of the additions of the Pension and Other Employee Benefit Trust Funds.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States ("*Government Auditing Standards*"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

CBIZ CPAs P.C.

Boston, MA

August 29, 2025

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Management's Discussion and Analysis

City of Quincy, Massachusetts

Management's Discussion and Analysis

Year Ended June 30, 2024

As management of the City of Quincy (City), we offer readers of these financial statements this narrative overview and analysis of the financial activities for the year ended June 30, 2024. We encourage readers to consider the information presented in this report. All amounts, unless otherwise indicated, are expressed in whole dollars.

The Governmental Accounting Standards Board (GASB) is the authoritative standard setting body that provides guidance on how to prepare financial statements in conformity with generally accepted accounting principles (GAAP). Users of these financial statements (such as investors and rating agencies) rely on the GASB to establish consistent reporting standards for all governments in the United States. This consistent application is the only way users (including citizens, the media, legislators and others) can assess the financial condition of one government compared to others.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. These basic financial statements comprise three components: 1) the government-wide financial statements, 2) the fund financial statements, and 3) the notes to the financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of finances, in a manner similar to private-sector business.

The *statement of net position* presents information on all assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities include general government, public safety, education, public works, human services, community preservation, culture and recreation, claims and judgments and interest. The business-type activities include the activities of the sewer, water, and Quincy College operations.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also a legally separate public employee retirement system for which the City is financially accountable. Financial information for this *component unit* is reported within the fiduciary fund statements.

City of Quincy, Massachusetts

Management's Discussion and Analysis

Year Ended June 30, 2024

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. All of the funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund statements focus on *near-term inflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with this budget.

Proprietary funds. The City maintains two types of proprietary funds.

Enterprise funds are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its sewer, water, and Quincy College activities.

Internal service funds are used to accumulate and allocate costs internally among various functions. The City uses internal service funds to account for the self-insured employee health program. Because this program primarily benefits governmental rather than business-type activities, they have been included within *governmental activities* in the government-wide financial statements.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

City of Quincy, Massachusetts

Management's Discussion and Analysis

Year Ended June 30, 2024

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City's liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$769.2 million at the close of 2024.

Net position of \$375.3 million reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in its capital assets is reported net of its related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional \$46.3 million of the net position represents resources that are subject to external restrictions on how they may be used. The remaining *unrestricted net position* deficit balance is not available to meet the City's ongoing obligations to citizens and creditors because the related non-capital liabilities exceed non-capital assets. The *unrestricted net position* deficit balance of \$1.2 billion, which represents amounts that will need to be raised over the course of time, is the result of recognizing a net pension and net OPEB liability, and related deferred inflows and outflows of resources, of \$776.7 million and non-capital related debt to fully the City's portion of the net pension liability.

The discussion and comparison of governmental and business-type activities of the City are presented on the pages that follow.

Governmental Activities

The City's governmental activities liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources for governmental activities by \$816.1 million at the close of 2024. Condensed financial statement information for the governmental activities follows on the next page.

Comparative information regarding the City's governmental activities assets, deferred outflows of resources, liabilities, and deferred inflows of resources, between the current and prior years, is presented on the following pages.

City of Quincy, Massachusetts

Management's Discussion and Analysis

Year Ended June 30, 2024

	<u>2024</u>	<u>2023</u>
Assets:		
Current assets.....	\$ 225,503,787	\$ 213,758,518
Capital assets, non depreciable.....	97,096,266	104,906,728
Capital assets, net of accumulated depreciation.....	<u>882,613,563</u>	<u>788,536,143</u>
Total assets.....	<u>1,205,213,616</u>	<u>1,107,201,389</u>
 Deferred outflows of resources.....	 <u>148,217,714</u>	 <u>197,014,576</u>
 Liabilities:		
Current liabilities (excluding debt).....	66,737,197	68,131,385
Noncurrent liabilities (excluding debt).....	800,041,279	702,305,870
Current debt.....	251,663,056	204,421,775
Noncurrent debt.....	<u>945,648,670</u>	<u>898,461,624</u>
Total liabilities.....	<u>2,064,090,202</u>	<u>1,873,320,654</u>
 Deferred inflows of resources.....	 <u>105,444,131</u>	 <u>193,067,508</u>
 Net position:		
Net investment in capital assets.....	293,618,275	304,935,211
Restricted.....	46,302,030	35,971,115
Unrestricted.....	<u>(1,156,023,308)</u>	<u>(1,103,078,523)</u>
 Total net position.....	 <u>\$ (816,103,003)</u>	 <u>\$ (762,172,197)</u>

The governmental net position decreased \$53.9 million during the current year. This was mainly driven by increases in expenses associated with the net pension liability and net other postemployment benefit liability and related deferred inflows and outflows of resources.

The governmental activities expenses increased \$59.9 million and totaled \$558.1 million at fiscal year-end. Of this amount, \$163.6 million, or 29.3%, was directly supported by program revenues consisting of charges for services, operating and capital grants and contributions. The increase in expenses is largely the result of increased expenses associated with the net pension liability and net other postemployment benefit liability.

General revenues totaled \$342 million, primarily coming from property taxes, motor vehicle excise and unrestricted grants and contributions. General revenues increased \$30 million over the prior year. The increase is mainly attributable to increased real estate and tax lien revenues and investment income increasing \$27.1 million over the prior year. Real estate revenue increased in line with taxation assessment increases as determined as part of the City's budget process.

City of Quincy, Massachusetts

Management's Discussion and Analysis

Year Ended June 30, 2024

Comparative information regarding the City's governmental activities revenues and expenses, between the current and prior years, is presented below in the following table:

	2024	2023
Program Revenues:		
Charges for services.....	\$ 25,831,395	\$ 23,454,370
Operating grants and contributions.....	128,818,108	116,892,584
Capital grants and contributions.....	8,918,633	12,789,939
General Revenues:		
Real estate and personal property taxes, net of tax refunds payable.....	287,407,287	256,714,037
Tax and other liens.....	162,671	6,281,217
Motor vehicle and other excise taxes.....	14,017,846	11,766,252
Hotel/motel tax.....	1,944,504	1,670,927
Meals tax.....	2,722,646	2,520,855
Urban development corporation tax.....	448,417	440,687
Community preservation tax.....	2,472,885	2,235,856
Penalties and interest on taxes.....	2,056,897	2,562,870
Payments in lieu of taxes.....	1,251,859	1,416,298
Grants and contributions not restricted to specific programs.....	23,581,437	23,011,951
Unrestricted investment income.....	5,940,497	3,387,196
Total revenues.....	505,575,082	465,145,039
Expenses:		
General government.....	54,195,287	38,949,485
Public safety.....	144,811,971	127,356,704
Education.....	245,702,481	234,397,523
Public works.....	37,502,128	32,486,489
Human services.....	21,661,560	21,915,650
Culture and recreation.....	20,941,845	19,028,941
Community preservation.....	542,077	1,059,336
Claims and judgments.....	147,026	691,479
Interest.....	32,600,104	22,239,145
Total expenses.....	558,104,479	498,124,752
(Deficiency) before transfers.....	(52,529,397)	(32,979,713)
Transfers.....	(1,401,409)	(1,333,107)
Change in net position.....	(53,930,806)	(34,312,820)
Net position, beginning of year.....	(762,172,197)	(727,859,377)
Net position, end of year.....	\$ (816,103,003)	\$ (762,172,197)

City of Quincy, Massachusetts

Management's Discussion and Analysis

Year Ended June 30, 2024

Business-type Activities

The City's business-type activities assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$46.9 million at the close of 2024. Comparative information regarding the City's business-type activities assets, deferred outflows of resources, liabilities, and deferred inflows of resources, between the current and prior years, is presented in the tables that follow:

	2024	2023
Assets:		
Current assets.....	\$ 71,870,027	\$ 55,522,493
Noncurrent assets (excluding capital).....	1,133,000	1,133,000
Capital assets, non depreciable.....	362,004	1,944,088
Capital assets, net of accumulated depreciation.	<u>159,147,324</u>	<u>143,150,529</u>
Total assets.....	<u>232,512,355</u>	<u>201,750,110</u>
 Deferred outflows of resources.....	 <u>10,706,195</u>	 <u>13,214,228</u>
 Liabilities:		
Current liabilities (excluding debt).....	11,532,187	15,430,808
Noncurrent liabilities (excluding debt).....	36,530,446	33,855,228
Current debt.....	11,403,162	11,449,010
Noncurrent debt.....	<u>129,047,489</u>	<u>103,251,254</u>
Total liabilities.....	<u>188,513,284</u>	<u>163,986,300</u>
 Deferred inflows of resources.....	 <u>7,803,775</u>	 <u>10,104,954</u>
 Net position:		
Net investment in capital assets.....	81,723,047	78,024,025
Unrestricted.....	<u>(34,821,556)</u>	<u>(37,150,941)</u>
 Total net position.....	 <u>\$ 46,901,491</u>	 <u>\$ 40,873,084</u>

Business-type net position of \$81.7 million represents the net investment in capital assets and the remaining unrestricted net position is in a deficit of \$34.8 million. The deficit in unrestricted net position is largely due to the recognition of total business-type activities net pension and net other postemployment benefit liabilities of \$34.8 million.

Comparative information regarding the City's business-type activities revenues and expenses, between the current and prior year, is presented in the table on the following page.

City of Quincy, Massachusetts

Management's Discussion and Analysis

Year Ended June 30, 2024

	<u>2024</u>	<u>2023</u>
Program Revenues:		
Charges for services.....	\$ 83,202,859	\$ 80,796,392
Operating grants and contributions.....	335,611	521,008
Capital grants and contributions.....	2,670,556	1,337,567
General Revenues:		
Penalties and interest.....	447,090	542,679
Unrestricted investment income.....	1,818,910	655,553
Total revenues.....	88,475,026	83,853,199
Expenses:		
Water.....	25,350,658	24,542,282
Sewer.....	33,079,440	31,713,594
Quincy College.....	25,417,930	25,670,461
Total expenses.....	83,848,028	81,926,337
Excess before transfers.....	4,626,998	1,926,862
Transfers.....	1,401,409	1,333,107
Change in net position.....	6,028,407	3,259,969
Net position, beginning of year.....	40,873,084	37,613,115
Net position, end of year.....	\$ 46,901,491	\$ 40,873,084

The City's business-type activities net position increased \$6 million in the current year as discussed in the following paragraphs.

The water enterprise fund's net position increased \$1.1 million from the prior year. This is the result increased investment income and a decrease in interest expense.

The sewer enterprise net position increased \$1.1 million from the prior year. This is mainly due to the receipt of capital grant contributions in the amount of \$970,000.

The ending net position of the Quincy College enterprise fund increased \$3.9 million. Operating revenues increased \$1.6 million. This is mainly due to a net decrease in certain tuition and student registrations fees declining while grant income increased \$1.9 million.

The College's operating expenses increased by \$867,000 largely due to increase grant, professional development, and bad debts expenses.

City of Quincy, Massachusetts

Management's Discussion and Analysis

Year Ended June 30, 2024

The College has established an OPEB Trust fund to begin the process of fully funding the actuarially determined and accrued liability. The activity of the trust is presented as a fiduciary fund and the net position can only be spent on retiree health insurance benefits. At year end, the balance in the OPEB Trust fund was approximately \$3.6 million.

Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing financing requirements. In particular *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the year.

As of the end of the current year, governmental funds reported a combined net ending fund balance deficit of \$63.9 million. The reasons for this deficit are discussed further in the paragraphs that follow.

The general fund is the chief operating fund. At the end of the current year, unassigned fund balance of the general fund was \$9.7 million and total fund balance was \$22.5 million. Fund balance is restricted in the amount of \$6.6 million. This amount represents funds set aside, per enabling legislation, to pay for debt service associated with pension obligation bonds. Assignments of fund balance for encumbrances and continuing appropriations totaled \$6.2 million. Unassigned fund balance represents 2% of total general fund expenditures, while total fund balance represents 5% of that same amount.

The general fund experienced a decrease in fund balance of \$14.3 million. This was due to revenues increasing 10% and expenditures increasing 18%. The revenue increase was largely driven by growth in real estate tax related revenues, increase in state aid, and increased investment income. The increase in expenditures is largely due to increased debt service costs which is largely due to payment on pension obligations bonds. The overall increase in budgetary appropriations also led to increased spending in a variety of other expenditure categories.

Fund balance of the Downtown Improvement Capital Fund decreased by \$9.9 million which was caused by expenditures occurring in advance of long term debt financing proceeds. The current fund deficit balance of \$180.7 million will be funded through the issuance of long-term debt. The fund accounts for activity related to a major ongoing capital project to improve the downtown area. The fund had BANS outstanding of \$175.8 million that were issued for statutory purposes.

Fund balance of the City Capital Plan Fund decreased by \$13.9 million. This was due the issuance of long-term debt and premium proceeds of \$75.3 million being offset by total fund expenditures in the amount of \$93.8 million. The fund expenditures were incurred under various contracts for library and parkland improvements, roadway and seawall infrastructure improvements, construction of a new police station and other general government related projects. The fund began the year with a \$67.3 million fund surplus.

City of Quincy, Massachusetts

Management's Discussion and Analysis

Year Ended June 30, 2024

General Fund Budgetary Highlights.

The final budget of \$433.4 million is reflective of an increase of \$15.3 million when compared to the original budget.

Actual revenues were \$3.1 million lower than budgeted amounts due to various factors. Real estate revenues were less than budget by \$6.7 million; however actual collections were roughly 98% of the final budgeted amount. This is in line with historical norms. Offsetting the shortfall in real estate revenues were collections of \$2.6 million of receipts associated with tax liens. The City also conservatively budgets investment income and this resulted in investment income totaling \$1.8 million more the original estimated amounts.

Actual expenditures and encumbrances were lower than budgeted amounts by \$8.3 million due to appropriation turn-backs in a variety of functions. The majority of the turn-backs were in the general government, public works, and employee benefit functions.

Capital Asset and Debt Administration

Capital Assets. In conjunction with the annual operating budget, the City annually prepares a capital budget for the upcoming year and a five-year Capital Improvement Plan (CIP) that is used as a guide for future capital expenditures.

The City's investment in capital assets for its governmental and business-type activities as of June 30, 2024, amounts to \$979.7 million and \$159.5 million (net of accumulated depreciation), respectively. This investment in capital assets includes land, construction in progress, land improvements, buildings and building improvements, machinery, vehicles and equipment, and infrastructure. The total increase in the City's investment in capital assets for the current year was \$100.7 million, net of \$37.8 million of depreciation expense.

The increase in governmental capital asset activity is due to open space land acquisition, school building improvements, park improvements and related projects funded through the Community Preservation Fund, departmental equipment, and infrastructure and other costs associated with the downtown redevelopment project, as well as various roadway infrastructure upgrades and improvements.

The major reason for the increase in water and sewer fund capital assets is due to the City's ongoing investment in the infrastructure that supports the distribution and collection systems of both funds.

Debt Administration. The City maintains an S&P Bond Rating of AA. The City continues to maintain strong market access for both note and bond sales.

Outstanding long-term debt of the general government, as of June 30, 2024, totaled \$935.1 million of general obligation bonds, plus unamortized premiums of \$45.8 million. During fiscal year 2024 governmental funds issued \$78.6 million of general obligation bonds of which, \$21.3 million was for Citywide road and sidewalk repair, \$14 million was for Golf Course and Park Improvements, \$5.2

City of Quincy, Massachusetts

Management's Discussion and Analysis

Year Ended June 30, 2024

million was for the school department purposes, \$16.4 was for improvements to Pine Hill Cemetery, and \$21.7 million was for building and land improvement purposes.

The water enterprise fund had \$78.2 million in long-term debt, inclusive of unamortized premiums. The fund issued a total of \$17.6 million of general obligation bonds, \$5.8 million issued through Massachusetts Water Resources Authority, and \$2.7 million was issued through the Mass Clean Water Trust. Water funds principal payments on long term debt totaled \$3.6 million which equaled the amount it was required amounts to pay to bond holders.

The sewer enterprise fund had \$34.0 million in long-term debt, inclusive of unamortized premiums. The fund issued \$2.8 million of direct borrowing bonds issued through the Mass Clean Water Trust and general obligation bonds were issued in the amount of \$4.2 million. Sewer fund principal payments on long term debt totaled \$2.2 million which equaled the amount it was required amounts to pay to bond holders.

All of the debt carried by the water and sewer enterprise funds is supported by the user rates with no subsidy from the general fund.

At June 30, 2024, the City carried \$220 million of short term financing notes of which \$175.8 million relates to the Quincy Center Concourse downtown redevelopment project, \$39.4 million relates to various other governmental activities capital projects, and \$3.4 million relates to water and sewer infrastructure projects. The City also has capitalized \$3.1 million of premiums associated with the short terms notes across the various funds.

Please refer to notes 4, 6, and 7 in the financial statements for further discussion of the major capital and debt activity.

Pension Obligation Bonds

In December 2021, the City issued Pension Obligation Bonds totaling \$475 million. At issuance, the debt issuance was deposited with the Quincy Contributory Retirement System which in turn invested 100% of the net proceeds with the Pension Reserves Investment Trust. Then intention of this transaction is to reduce the City's net pension to zero in return for a fixed rate repayment stream per the terms of the long term debt issuance. The outstanding balance of these bonds at June 30, 2024 was \$465.3 million.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Municipal Finance, City Hall, 1305 Hancock St., Quincy, Massachusetts 02169.

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Basic Financial Statements

City of Quincy, Massachusetts

Statement of Net Position

June 30, 2024

	<i>Primary Government</i>		
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
CURRENT:			
Cash and cash equivalents.....	\$ 173,418,310	\$ 42,908,893	\$ 216,327,203
Investments.....	29,863,263	5,998,331	35,861,594
Receivables, net of allowance for uncollectibles:			
Real estate and personal property taxes.....	5,872,122	-	5,872,122
Tax liens and deferrals.....	7,715,257	861,472	8,576,729
Community preservation fund surtax.....	15,923	-	15,923
Motor vehicle and other excise taxes.....	1,927,352	-	1,927,352
User fees.....	-	22,101,331	22,101,331
Departmental and other.....	2,077,973	-	2,077,973
Intergovernmental.....	1,409,235	-	1,409,235
Community preservation state share.....	356,598	-	356,598
Loans.....	1,852,696	-	1,852,696
Tax foreclosures.....	995,058	-	995,058
Total current assets.....	<u>225,503,787</u>	<u>71,870,027</u>	<u>297,373,814</u>
NONCURRENT:			
Deposit on purchase of property.....	-	1,133,000	1,133,000
Capital assets, nondepreciable.....	97,096,266	362,004	97,458,270
Capital assets, net of accumulated depreciation.....	<u>882,613,563</u>	<u>159,147,324</u>	<u>1,041,760,887</u>
Total noncurrent assets.....	<u>979,709,829</u>	<u>160,642,328</u>	<u>1,140,352,157</u>
TOTAL ASSETS.....	<u>1,205,213,616</u>	<u>232,512,355</u>	<u>1,437,725,971</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions.....	75,270,067	3,245,966	78,516,033
Deferred outflows related to other postemployment benefits.....	<u>72,947,647</u>	<u>7,460,229</u>	<u>80,407,876</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES.....	<u>148,217,714</u>	<u>10,706,195</u>	<u>158,923,909</u>

See notes to financial statements.

City of Quincy, Massachusetts

Statement of Net Position (continued)

June 30, 2024

	<i>Primary Government</i>		
	Governmental Activities	Business-type Activities	Total
LIABILITIES			
CURRENT:			
Warrants payable.....	13,377,715	2,931,692	16,309,407
Accrued payroll.....	12,259,279	214,317	12,473,596
Health claims payable.....	2,883,799	-	2,883,799
Tax refunds payable.....	5,026,000	-	5,026,000
Accrued interest.....	13,076,017	710,242	13,786,259
Other liabilities.....	2,165,610	2,350,548	4,516,158
Fees collected in advance.....	3,061,777	1,776,180	4,837,957
Capital financing.....	-	2,572,781	2,572,781
Compensated absences.....	14,450,000	919,427	15,369,427
Workers' compensation.....	437,000	57,000	494,000
Notes payable.....	216,470,608	3,480,321	219,950,929
Long-term debt payable.....	35,192,448	7,922,841	43,115,289
Total current liabilities.....	318,400,253	22,935,349	341,335,602
NONCURRENT:			
Capital financing.....	-	5,399,483	5,399,483
Compensated absences.....	4,357,000	151,258	4,508,258
Workers' compensation.....	7,566,000	1,625,000	9,191,000
Net pension liability.....	63,265,175	2,728,279	65,993,454
Net other postemployment benefits liability.....	724,853,104	32,025,909	756,879,013
Long-term debt payable.....	945,648,670	123,648,006	1,069,296,676
Total noncurrent liabilities.....	1,745,689,949	165,577,935	1,911,267,884
TOTAL LIABILITIES.....	2,064,090,202	188,513,284	2,252,603,486
DEFERRED INFLOWS OF RESOURCES			
Taxes paid in advance.....	498,329	-	498,329
Deferred inflows related to pensions.....	2,385,747	1,025,744	3,411,491
Deferred inflows related to other postemployment benefits..	102,560,055	6,778,031	109,338,086
TOTAL DEFERRED INFLOWS OF RESOURCES.....	105,444,131	7,803,775	113,247,906
NET POSITION			
Net investment in capital assets.....	293,618,275	81,723,047	375,341,322
Restricted for:			
Loans.....	1,852,696	-	1,852,696
Permanent funds:			
Expendable.....	2,999,204	-	2,999,204
Nonexpendable.....	263,474	-	263,474
Gifts and grants.....	27,597,483	-	27,597,483
Community preservation.....	13,589,173	-	13,589,173
Unrestricted.....	(1,156,023,308)	(34,821,556)	(1,190,844,864)
TOTAL NET POSITION.....	\$ (816,103,003)	\$ 46,901,491	\$ (769,201,512)

See notes to financial statements.

City of Quincy, Massachusetts

Statement of Activities

Year Ended June 30, 2024

Functions/Programs	Program Revenues				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue
Primary Government:					
Governmental Activities:					
General government.....	\$ 54,195,287	\$ 8,428,367	\$ 18,072,319	\$ -	\$ (27,694,601)
Public safety.....	144,811,971	11,522,143	2,173,176	-	(131,116,652)
Education.....	245,702,481	2,175,348	91,824,207	8,600,894	(143,102,032)
Public works.....	37,502,128	2,905,300	1,724,275	317,739	(32,554,814)
Human services.....	21,661,560	65,338	13,825,270	-	(7,770,952)
Culture and recreation.....	20,941,845	734,899	1,198,861	-	(19,008,085)
Community preservation.....	542,077	-	-	-	(542,077)
Claims and judgments.....	147,026	-	-	-	(147,026)
Interest.....	32,600,104	-	-	-	(32,600,104)
Total Governmental Activities.....	558,104,479	25,831,395	128,818,108	8,918,633	(394,536,343)
Business-Type Activities:					
Water.....	25,350,658	23,618,628	256,859	-	(1,475,171)
Sewer.....	33,079,440	33,520,226	78,752	970,281	1,489,819
Quincy College.....	25,417,930	26,064,005	-	1,700,275	2,346,350
Total Business-Type Activities.....	83,848,028	83,202,859	335,611	2,670,556	2,360,998
Total Primary Government.....	\$ 641,952,507	\$ 109,034,254	\$ 129,153,719	\$ 11,589,189	\$ (392,175,345)

See notes to financial statements.

City of Quincy, Massachusetts

Statement of Activities (continued)

Year Ended June 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Changes in net position:			
Net (expense) revenue from previous page.....	\$ (394,536,343)	\$ 2,360,998	\$ (392,175,345)
<i>General revenues:</i>			
Real estate and personal property taxes, net of tax refunds payable.....	287,407,287	-	287,407,287
Tax and other liens.....	162,671	-	162,671
Motor vehicle and other excise taxes.....	14,017,846	-	14,017,846
Hotel/motel tax.....	1,944,504	-	1,944,504
Meals tax.....	2,722,646	-	2,722,646
Urban development corporation tax.....	448,417	-	448,417
Community preservation tax.....	2,472,885	-	2,472,885
Penalties and interest on taxes.....	2,056,897	447,090	2,503,987
Payments in lieu of taxes.....	1,251,859	-	1,251,859
Grants and contributions not restricted to specific programs.....	23,581,437	-	23,581,437
Unrestricted investment income.....	5,940,497	1,818,910	7,759,407
<i>Transfers, net</i>	(1,401,409)	1,401,409	-
Total general revenues.....	<u>340,605,537</u>	<u>3,667,409</u>	<u>344,272,946</u>
Change in net position.....	(53,930,806)	6,028,407	(47,902,399)
<i>Net position:</i>			
Beginning of year.....	<u>(762,172,197)</u>	<u>40,873,084</u>	<u>(721,299,113)</u>
End of year.....	\$ <u>(816,103,003)</u>	\$ <u>46,901,491</u>	\$ <u>(769,201,512)</u>

See notes to financial statements.

City of Quincy, Massachusetts

**Governmental Funds
Balance Sheet**

June 30, 2024

	General	Downtown Improvement Capital Fund	City Capital Plan	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents.....	\$ 42,046,298	\$ -	\$ 92,525,081	\$ 28,839,269	\$ 163,410,648
Investments.....	1,500,000	-	-	28,363,263	29,863,263
Receivables, net of uncollectibles:					
Real estate and personal property taxes.....	5,872,122	-	-	-	5,872,122
Tax liens and deferrals.....	7,686,734	-	-	28,523	7,715,257
Community preservation fund surtax.....	-	-	-	15,923	15,923
Motor vehicle and other excise taxes.....	1,927,352	-	-	-	1,927,352
Departmental and other.....	756,830	-	-	1,321,143	2,077,973
Intergovernmental.....	104	-	-	1,409,131	1,409,235
Community preservation state share.....	-	-	-	356,598	356,598
Loans.....	-	-	-	1,852,696	1,852,696
Tax foreclosures.....	995,058	-	-	-	995,058
Due from other funds.....	4,222,701	-	-	-	4,222,701
TOTAL ASSETS.....	\$ 65,007,199	\$ -	\$ 92,525,081	\$ 62,186,546	\$ 219,718,826
LIABILITIES					
Warrants payable.....	\$ 712,595	\$ 2,237,989	\$ 10,837,715	\$ 42,365	\$ 13,830,664
Accrued payroll.....	12,247,580	-	-	11,699	12,259,279
Tax refunds payable.....	5,026,000	-	-	-	5,026,000
Due to other funds.....	-	2,576,282	-	1,646,419	4,222,701
Accrued interest on notes payable.....	6,848,100	-	-	-	6,848,100
Other liabilities.....	913,593	-	-	464,448	1,378,041
Unearned revenue.....	-	-	-	3,061,777	3,061,777
Notes payable.....	-	175,833,864	28,318,185	11,109,824	215,261,873
TOTAL LIABILITIES.....	25,747,868	180,648,135	39,155,900	16,336,532	261,888,435
DEFERRED INFLOWS OF RESOURCES					
Taxes paid in advance.....	498,329	-	-	-	498,329
Unavailable revenue.....	16,253,200	-	-	4,982,560	21,235,760
TOTAL DEFERRED INFLOWS OF RESOURCES.....	16,751,529	-	-	4,982,560	21,734,089
FUND BALANCES					
Nonspendable.....	-	-	-	263,474	263,474
Restricted.....	6,627,742	-	53,369,181	47,319,394	107,316,317
Assigned.....	6,196,503	-	-	-	6,196,503
Unassigned.....	9,683,557	(180,648,135)	-	(6,715,414)	(177,679,992)
TOTAL FUND BALANCES.....	22,507,802	(180,648,135)	53,369,181	40,867,454	(63,903,698)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES.....	\$ 65,007,199	\$ -	\$ 92,525,081	\$ 62,186,546	\$ 219,718,826

See notes to financial statements.

City of Quincy, Massachusetts

**Reconciliation of the Governmental Funds Balance Sheet
Total Fund Balances to the Statement of Net Position**

June 30, 2024

Total governmental fund balances.....	\$ (63,903,698)
Capital assets (net) used in governmental activities are not financial resources and, therefore, are not reported in the funds.....	979,709,829
Accounts receivable are not available to pay for current-period expenditures and, therefore, are unavailable in the funds.....	21,235,760
The statement of net position includes certain deferred inflows of resources and deferred outflows of resources that will be amortized over future periods. In governmental funds, these amounts are not deferred.....	43,271,912
The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.....	5,580,508
In the statement of activities, interest is accrued on outstanding long-term debt, whereas in governmental funds interest is not reported until due.....	(6,227,917)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Long-term debt payable.....	(980,841,118)
Net pension liability.....	(63,265,175)
Net other postemployment benefits liability.....	(724,853,104)
Workers' compensation.....	(8,003,000)
Compensated absences.....	<u>(18,807,000)</u>
Net effect of reporting long-term liabilities.....	<u>(1,795,769,397)</u>
Net position of governmental activities.....	\$ <u><u>(816,103,003)</u></u>

See notes to financial statements.

City of Quincy, Massachusetts

Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances

Year Ended June 30, 2024

	General	Downtown Improvement Capital Fund	City Capital Plan	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:					
Real estate and personal property taxes, net of tax refunds.....	\$ 285,437,919	\$ -	\$ -	\$ -	\$ 285,437,919
Tax liens.....	2,562,931	-	-	-	2,562,931
Motor vehicle and other excise taxes.....	13,473,243	-	-	-	13,473,243
Hotel/motel tax.....	-	-	-	1,944,504	1,944,504
Meals tax.....	2,722,646	-	-	-	2,722,646
Urban development corporation tax.....	448,417	-	-	-	448,417
Charges for services.....	-	-	-	4,018,884	4,018,884
Penalties and interest on taxes.....	2,048,355	-	-	8,542	2,056,897
Fees and rentals.....	1,161,461	-	-	-	1,161,461
Payments in lieu of taxes.....	1,251,859	-	-	-	1,251,859
Licenses and permits.....	3,991,863	-	-	-	3,991,863
Fines and forfeitures.....	73,007	-	-	-	73,007
Intergovernmental - state aid.....	69,852,305	-	-	-	69,852,305
Intergovernmental - Teachers Retirement.....	24,038,324	-	-	-	24,038,324
Intergovernmental - other.....	-	-	334,962	57,498,273	57,833,235
Departmental and other.....	3,497,099	1,792,422	-	14,352,814	19,642,335
Community preservation taxes.....	-	-	-	2,495,461	2,495,461
Community preservation state match.....	-	-	-	470,726	470,726
Contributions and donations.....	-	-	-	8,613,026	8,613,026
Investment income.....	4,813,044	493	-	1,126,961	5,940,498
TOTAL REVENUES.....	415,372,473	1,792,915	334,962	90,529,191	508,029,541
EXPENDITURES:					
Current:					
General government.....	22,581,100	-	29,812,932	14,544,887	66,938,919
Public safety.....	83,335,990	-	32,579,023	8,627,329	124,542,342
Education.....	131,477,626	-	-	33,620,233	165,097,859
Public works.....	18,597,398	19,632,473	30,996,226	5,878,963	75,105,060
Human services.....	4,334,918	-	-	15,438,930	19,773,848
Culture and recreation.....	10,944,251	-	403,426	1,109,401	12,457,078
Community preservation.....	-	-	-	757,159	757,159
Pension benefits.....	6,015,658	-	-	-	6,015,658
Pension benefits - Teachers Retirement.....	24,038,324	-	-	-	24,038,324
Employee benefits.....	55,708,564	-	-	-	55,708,564
Claims and judgments.....	147,026	-	-	-	147,026
State and county charges.....	5,486,050	-	-	-	5,486,050
Debt service:					
Principal.....	24,776,628	-	-	-	24,776,628
Interest.....	38,273,149	-	-	277,919	38,551,068
TOTAL EXPENDITURES.....	425,716,682	19,632,473	93,791,607	80,254,821	619,395,583
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES.....	(10,344,209)	(17,839,558)	(93,456,645)	10,274,370	(111,366,042)
OTHER FINANCING SOURCES (USES):					
Issuance of long-term debt.....	-	7,651,000	69,417,904	1,557,461	78,626,365
Issuance of refunding debt.....	5,548,500	-	-	-	5,548,500
Premium from issuance of debt.....	-	349,000	5,850,629	-	6,199,629
Premium from issuance of refunding bonds.....	550,004	-	-	-	550,004
Payments to refunded bond escrow agent.....	(6,098,504)	-	-	-	(6,098,504)
Transfers in.....	1,652,349	-	4,250,948	-	5,903,297
Transfers out.....	(5,652,357)	-	-	(1,652,349)	(7,304,706)
TOTAL OTHER FINANCING SOURCES (USES).....	(4,000,008)	8,000,000	79,519,481	(94,888)	83,424,585
NET CHANGE IN FUND BALANCES.....	(14,344,217)	(9,839,558)	(13,937,164)	10,179,482	(27,941,457)
FUND BALANCES AT BEGINNING OF YEAR.....	36,852,019	(170,808,577)	67,306,345	30,687,972	(35,962,241)
FUND BALANCES AT END OF YEAR.....	\$ 22,507,802	\$ (180,648,135)	\$ 53,369,181	\$ 40,867,454	\$ (63,903,698)

See notes to financial statements.

City of Quincy, Massachusetts

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Year Ended June 30, 2024

Net change in fund balances - total governmental funds.....	\$ (27,941,457)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlay.....	117,340,989
Depreciation expense.....	<u>(31,074,031)</u>
Net effect of reporting capital assets.....	86,266,958
Revenues in the Statement of Activities that do not provide current financial resources are unavailable in the Statement of Revenues, Expenditures and Changes in Fund Balances. Therefore, the recognition of revenue for various types of accounts receivable differ between the two statements. This amount represents the net change in unavailable revenue.....	
	(2,454,459)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are unavailable and amortized in the Statement of Activities.	
Issuance of long-term debt.....	(78,626,365)
Issuance of refunding debt.....	(5,548,500)
Premium from issuance of bonds.....	(6,199,629)
Premium from issuance of refunding bonds.....	(550,004)
Payments to refunded bond escrow agent.....	6,098,504
Net amortization of premium from issuance of bonds.....	4,600,642
Debt service principal payments.....	<u>24,776,628</u>
Net effect of reporting long-term debt.....	(55,448,724)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Net change in compensated absences accrual.....	(925,000)
Net change in accrued interest on long-term debt.....	1,350,322
Net change in deferred outflow/(inflow) of resources related to pensions.....	(37,472,189)
Net change in net pension liability.....	18,881,574
Net change in deferred outflow/(inflow) of resources related to other postemployment benefits.....	76,797,033
Net change in net other postemployment benefits liability.....	(116,463,983)
Net change in workers' compensation liability.....	<u>(101,000)</u>
Net effect of recording long-term liabilities.....	<u>(57,933,243)</u>
The net activity of internal service funds is reported with Governmental Activities.....	<u>3,580,119</u>
Change in net position of governmental activities.....	\$ <u>(53,930,806)</u>

See notes to financial statements.

City of Quincy, Massachusetts

Proprietary Funds Statement of Net Position

June 30, 2024

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water	Sewer	Quincy College	Total	
ASSETS					
CURRENT:					
Cash and cash equivalents.....	\$ 22,750,781	\$ 13,901,463	\$ 6,256,649	\$ 42,908,893	\$ 9,251,876
Investments.....	-	-	5,998,331	5,998,331	-
Receivables, net of allowance for uncollectibles:					
Liens - user fees.....	340,933	520,539	-	861,472	-
User fees.....	4,236,251	5,692,589	12,172,491	22,101,331	-
Total current assets.....	27,327,965	20,114,591	24,427,471	71,870,027	9,251,876
NONCURRENT:					
Deposit on purchase of property.....	-	-	1,133,000	1,133,000	-
Capital assets, non depreciable.....	79,474	282,530	-	362,004	-
Capital assets, net of accumulated depreciation.....	89,075,419	61,025,347	9,046,558	159,147,324	-
Total noncurrent assets.....	89,154,893	61,307,877	10,179,558	160,642,328	-
TOTAL ASSETS.....	116,482,858	81,422,468	34,607,029	232,512,355	9,251,876
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows related to pensions.....	1,914,290	1,329,958	1,718	3,245,966	-
Deferred outflows related to other postemployment benefits....	1,030,300	679,400	5,750,529	7,460,229	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES.....	2,944,590	2,009,358	5,752,247	10,706,195	-
LIABILITIES					
CURRENT:					
Warrants payable.....	1,377,215	1,080,516	473,961	2,931,692	-
Accrued payroll.....	-	-	214,317	214,317	-
Health claims payable.....	-	-	-	-	2,883,799
Accrued interest.....	318,661	176,581	215,000	710,242	-
Other liabilities.....	-	-	2,350,548	2,350,548	787,569
Fees collected in advance.....	-	1,111,369	664,811	1,776,180	-
Capital financing.....	-	-	2,572,781	2,572,781	-
Compensated absences.....	291,000	125,000	503,427	919,427	-
Workers' compensation.....	-	-	57,000	57,000	-
Notes payable.....	-	3,480,321	-	3,480,321	-
Long-term debt payable.....	5,261,743	2,404,414	256,684	7,922,841	-
Total current liabilities.....	7,248,619	8,378,201	7,308,529	22,935,349	3,671,368
NONCURRENT:					
Capital financing.....	-	-	5,399,483	5,399,483	-
Compensated absences.....	20,000	8,000	123,258	151,258	-
Workers' compensation.....	-	-	1,625,000	1,625,000	-
Net pension liability.....	1,608,977	1,117,842	1,460	2,728,279	-
Net other postemployment benefits liability.....	10,237,400	6,750,800	15,037,709	32,025,909	-
Long-term debt payable.....	72,913,054	31,556,095	19,178,857	123,648,006	-
Total noncurrent liabilities.....	84,779,431	39,432,737	41,365,767	165,577,935	-
TOTAL LIABILITIES.....	92,028,050	47,810,938	48,674,296	188,513,284	3,671,368
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pensions.....	60,675	42,154	922,915	1,025,744	-
Deferred inflows related to other postemployment benefits....	1,448,500	955,200	4,374,331	6,778,031	-
TOTAL DEFERRED INFLOWS OF RESOURCES.....	1,509,175	997,354	5,297,246	7,803,775	-
NET POSITION					
Net investment in capital assets.....	39,493,616	41,155,137	1,074,294	81,723,047	-
Unrestricted.....	(13,603,393)	(6,531,603)	(14,686,560)	(34,821,556)	5,580,508
TOTAL NET POSITION.....	\$ 25,890,223	\$ 34,623,534	\$ (13,612,266)	\$ 46,901,491	\$ 5,580,508

See notes to financial statements.

City of Quincy, Massachusetts

**Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position**

Year Ended June 30, 2024

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water	Sewer	Quincy College	Total	
OPERATING REVENUES:					
Employee contributions.....	\$ -	\$ -	\$ -	\$ -	\$ 13,346,146
Employer contributions.....	-	-	-	-	45,746,312
Charges for services.....	24,595,252	31,011,225	25,884,839	81,491,316	-
TOTAL OPERATING REVENUES	24,595,252	31,011,225	25,884,839	81,491,316	59,092,458
OPERATING EXPENSES:					
Cost of services and administration.....	5,650,102	5,993,401	8,220,944	19,864,447	-
Salaries and wages.....	2,531,446	1,961,830	13,641,541	18,134,817	-
Massachusetts Water Resources Authority Assessment....	14,041,679	23,075,487	-	37,117,166	-
Depreciation.....	2,191,359	1,635,685	2,853,797	6,680,841	-
Employee benefits.....	-	-	-	-	55,512,339
TOTAL OPERATING EXPENSES.....	24,414,586	32,666,403	24,716,282	81,797,271	55,512,339
OPERATING INCOME (LOSS).....	180,666	(1,655,178)	1,168,557	(305,955)	3,580,119
NONOPERATING REVENUES (EXPENSES):					
Investment income.....	1,223,000	78,752	852,769	2,154,521	-
Interest expense.....	(936,072)	(413,037)	(466,674)	(1,815,783)	-
Penalties and interest.....	195,759	251,331	-	447,090	-
Other nonoperating revenues.....	-	-	179,166	179,166	-
Other nonoperating assessments.....	-	1,532,377	-	1,532,377	-
Other nonoperating expenses.....	-	-	(234,974)	(234,974)	-
TOTAL NONOPERATING REVENUES (EXPENSES), NET.....	482,687	1,449,423	330,287	2,262,397	-
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS.....	663,353	(205,755)	1,498,844	1,956,442	3,580,119
CAPITAL CONTRIBUTIONS.....	-	970,281	1,700,275	2,670,556	-
TRANSFERS:					
Transfers in.....	421,406	291,986	688,017	1,401,409	-
CHANGE IN NET POSITION.....	1,084,759	1,056,512	3,887,136	6,028,407	3,580,119
NET POSITION AT BEGINNING OF YEAR.....	24,805,464	33,567,022	(17,499,402)	40,873,084	2,000,389
NET POSITION AT END OF YEAR.....	\$ 25,890,223	\$ 34,623,534	\$ (13,612,266)	\$ 46,901,491	\$ 5,580,508

See notes to financial statements.

City of Quincy, Massachusetts

Proprietary Funds Statement of Cash Flows

Year Ended June 30, 2024

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water	Sewer	Quincy College	Total	Fund
<u>CASH FLOWS /(USED FOR) OPERATING ACTIVITIES:</u>					
Receipts from customers and users.....	\$ 24,313,700	\$ 29,628,719	\$ 24,404,468	\$ 78,346,887	\$ 13,819,794
Receipts from interfund services provided.....	-	-	-	-	45,746,312
Payments to vendors.....	(18,628,132)	(28,351,336)	(8,284,777)	(55,264,245)	(55,501,213)
Payments to employees.....	(2,531,446)	(1,961,830)	(15,877,144)	(20,370,420)	-
NET CASH FROM/(USED FOR) OPERATING ACTIVITIES.....	3,154,122	(684,447)	242,547	2,712,222	4,064,893
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</u>					
Transfers in.....	421,406	291,986	688,017	1,401,409	-
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</u>					
Proceeds from the issuance of bonds and notes.....	26,138,303	10,521,197	-	36,659,500	-
Premium from the issuance of bonds.....	1,691,784	402,000	-	2,093,784	-
Capital contributions.....	-	985,650	1,700,275	2,685,925	-
Acquisition and construction of capital assets.....	(11,791,817)	(7,132,874)	(1,290,214)	(20,214,905)	-
Principal payments on bonds and notes.....	(6,294,108)	(4,673,938)	-	(10,968,046)	-
Principal payments on right-to-use lease obligations.....	-	-	(2,561,721)	(2,561,721)	-
Interest expense.....	(1,032,265)	(363,618)	-	(1,395,883)	-
Capital financing proceeds.....	-	-	1,016,443	1,016,443	-
NET CASH FROM/(USED FOR) CAPITAL AND RELATED FINANCING ACTIVITIES...	8,711,897	(261,583)	(1,135,217)	7,315,097	-
<u>CASH FLOWS FROM/(USED FOR) INVESTING ACTIVITIES:</u>					
Purchase of investments.....	-	-	(5,998,331)	(5,998,331)	-
Investment income.....	1,223,000	78,752	852,769	2,154,521	-
NET CASH FROM/(USED FOR) INVESTING ACTIVITIES.....	1,223,000	78,752	(5,145,562)	(3,843,810)	-
NET CHANGE IN CASH AND CASH EQUIVALENTS.....	13,510,425	(575,292)	(5,350,215)	7,584,918	4,064,893
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR.....	9,240,356	14,476,755	11,606,864	35,323,975	5,186,983
CASH AND CASH EQUIVALENTS AT END OF YEAR.....	\$ 22,750,781	\$ 13,901,463	\$ 6,256,649	\$ 42,908,893	\$ 9,251,876
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH</u>					
<u>FROM OPERATING ACTIVITIES:</u>					
Operating income (loss).....	\$ 180,666	\$ (1,655,178)	\$ 1,168,557	\$ (305,955)	\$ 3,580,119
Adjustments to reconcile operating income to net cash from operating activities:					
Depreciation.....	2,191,359	1,635,685	2,853,797	6,680,841	-
Deferred (outflows)/inflows related to pensions.....	1,076,759	734,755	160,659	1,972,173	-
Deferred (outflows)/inflows related to other postemployment benefits.....	(1,084,686)	(715,200)	34,567	(1,765,319)	-
Credit card fees.....	-	-	(234,974)	(234,974)	-
Vending commission and other revenues.....	-	-	179,166	179,166	-
Principal payments on pension obligation bonds.....	-	-	(220,343)	(220,343)	-
Interest payments on pension obligation bonds.....	-	-	(467,674)	(467,674)	-
Other nonoperating assessments.....	-	1,532,377	-	1,532,377	-
Penalties and interest.....	195,759	251,331	-	447,090	-
Changes in assets and liabilities:					
User charges.....	(477,311)	(495,933)	(1,806,410)	(2,779,654)	-
Warrants payable.....	(5,000)	-	(341,797)	(346,797)	-
Accrued payroll.....	-	-	(61,644)	(61,644)	-
Health claims payable.....	-	-	-	-	473,648
Fees collected in advance.....	-	(2,670,281)	146,873	(2,523,408)	-
Other liabilities.....	-	-	(2,140,228)	(2,140,228)	11,126
Compensated absences.....	4,000	1,000	182,299	187,299	-
Workers' compensation.....	-	-	9,000	9,000	-
Net pension liability.....	(572,324)	(387,703)	(602,787)	(1,562,814)	-
Net other postemployment benefits liability.....	1,644,900	1,084,700	1,383,486	4,113,086	-
Total adjustments.....	2,973,456	970,731	(926,010)	3,018,177	484,774
NET CASH FROM OPERATING ACTIVITIES.....	\$ 3,154,122	\$ (684,447)	\$ 242,547	\$ 2,712,222	\$ 4,064,893
<u>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:</u>					
Intergovernmental subsidy of debt service.....	\$ -	\$ 15,369	\$ -	\$ 15,369	\$ -
Capital financing proceeds.....	-	-	1,016,443	1,016,443	-
Acquisition of right to use leased asset.....	-	-	(1,016,443)	(1,016,443)	-

See notes to financial statements.

City of Quincy, Massachusetts
Fiduciary Funds
Statement of Fiduciary Net Position

June 30, 2024

	Pension and Other Employee Benefit Trust Funds	Private Purpose Trust Fund
ASSETS		
Cash and cash equivalents.....	\$ 5,293,390	\$ 1,002,280
Investments:		
Investments in Pension Reserve Investment Trust...	391,148,825	-
Equity securities.....	205,367,735	-
Equity mutual funds.....	503,118	-
Fixed income mutual funds.....	472,608	-
Pooled domestic equity.....	84,628,098	-
Pooled alternative investments.....	92,204,918	-
Pooled real estate.....	39,288,292	-
Pooled mutual funds.....	18,534,918	-
Plymouth County OPEB trust investment pool.....	3,640,968	-
Receivables, net of allowance for uncollectibles:		
Departmental and other.....	1,454,817	-
TOTAL ASSETS.....	842,537,687	1,002,280
LIABILITIES		
Warrants payable.....	216,493	-
NET POSITION		
Restricted for pensions.....	837,185,473	-
Restricted for other postemployment benefits.....	5,135,721	-
Held in trust for other purposes.....	-	1,002,280
TOTAL NET POSITION.....	\$ 842,321,194	\$ 1,002,280

See notes to financial statements.

City of Quincy, Massachusetts

**Fiduciary Funds
Statement of Changes in Fiduciary Net Position**

Year Ended June 30, 2024

	Pension and Other Employee Benefit Trust Funds	Private Purpose Trust Fund
<u>ADDITIONS:</u>		
Contributions:		
Employer contributions..... \$	11,358,482	\$ -
Employer contributions for other postemployment benefit payments....	18,771,173	-
Member contributions.....	13,199,271	-
Transfers from other systems.....	1,555,992	-
Workers' compensation settlements.....	23,000	-
State COLA reimbursements.....	343,326	-
Interest not refunded.....	5,392	-
Private donations.....	-	300
Other.....	10,773	-
Total contributions.....	45,267,409	300
Net investment income:		
Investment income	83,355,426	26,894
Less: investment expense.....	(7,159,934)	-
Net investment income.....	76,195,492	26,894
TOTAL ADDITIONS.....	121,462,901	27,194
<u>DEDUCTIONS:</u>		
Administration.....	763,313	-
Transfers to other systems.....	2,743,760	-
Retirement benefits and refunds.....	55,437,929	-
Other postemployment benefit payments.....	20,699,640	-
Educational scholarships.....	-	14,500
TOTAL DEDUCTIONS.....	79,644,642	14,500
NET INCREASE IN NET POSITION.....	41,818,259	12,694
NET POSITION AT BEGINNING OF YEAR.....	800,502,935	989,586
NET POSITION AT END OF YEAR..... \$	842,321,194	\$ 1,002,280

See notes to financial statements.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying basic financial statements of the City of Quincy, Massachusetts (City) have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the recognized standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting policies are described herein.

A. Reporting Entity

The City is a municipal corporation that is governed by an elected Mayor and City Council. For financial reporting purposes, the City has included all funds, organizations, agencies, boards, commissions and institutions. The City has also considered all potential component units for which it is financially accountable as well as other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the basic financial statements to be misleading or incomplete. As required by GAAP, these basic financial statements present the City (the primary government) and its component units. One entity has been included as a component unit in the reporting entity, because of the significance of its operational and/or financial relationship.

Component Unit Presented as a Fiduciary Fund – The following component unit is presented as a Fiduciary Fund of the primary government due to the nature and significance of the relationship between the City and the component unit.

The Quincy Contributory Retirement System (the System) was established to provide retirement benefits to City employees, the Quincy Housing Authority employees and their beneficiaries. The System is governed by a five-member board comprised of the City Auditor (ex-officio), two members elected by the System's participants, one member appointed by the City Council and one member appointed by the Retirement Board's members. The System is presented using the accrual basis of accounting and is reported as a pension trust fund in the fiduciary fund financial statements.

The System issued a separate audited financial statement along with a publicly available unaudited financial report in accordance with guidelines established by the Commonwealth of Massachusetts' (Commonwealth) Public Employee Retirement Administration Commission (PERAC). That report may be obtained by contacting the System located at 1250 Hancock St., Suite 506, Quincy, Massachusetts 02169.

Quincy College is not a separate legal entity and therefore the condensed financial statements are presented as an Enterprise Fund. The College's stand-alone financial statements present only the financial activity and net position of the enterprise fund department and do not include the financial activity or position of the Quincy College Trust, Inc. which is a separate legal entity but considered a component unit. The activity and ending balances of the Quincy College Trust, Inc. are not material to the City and are not presented in these financial statements. The College prepared stand-alone audited financial statements for the year ended June 30, 2024, and they can be obtained directly from their Director of Finance, 1250 Hancock Street, Quincy, Massachusetts 02169.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The government-wide financial statements (i.e., statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. *Governmental activities*, which are primarily supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which are supported primarily by user fees and charges.

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and displayed in a single column.

Major Fund Criteria

Major funds must be reported if the following criteria are met:

- If the total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of an individual governmental or enterprise fund are at least 10 percent of the corresponding element (assets, liabilities, etc.) for all funds of that category or type (total governmental or total enterprise funds), *and*
- If the total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding element for all governmental and enterprise funds combined.

Additionally, any other governmental or enterprise fund that management believes is particularly significant to the basic financial statements may be reported as a major fund.

Fiduciary funds are reported by fund type.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded when the liabilities are incurred. Real estate and personal property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

The statement of activities demonstrates the degree to which the direct expenses of a particular function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include the following:

- Charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment.
- Grants and contributions that are restricted to meeting the operational requirements of a particular function or segment.
- Grants and contributions that are restricted to meeting the capital requirements of a particular function or segment.

Taxes and other items not identifiable as program revenues are reported as general revenues.

For the most part, the effect of interfund activity has been removed from the government-wide financial statements. Exceptions are charges between the general fund and the water, sewer and Quincy College enterprise funds. Elimination of these charges would distort the direct costs and program revenues reported for the functions affected.

Fund Financial Statements

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with current expendable available resources.

Real estate and personal property tax revenues are considered available if they are collected within 60 days after year-end. Investment income is susceptible to accrual. Other receipts and tax revenues become measurable and available when the cash is received and are recognized as revenue at that time.

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria is met. Expenditure driven grants recognize revenue when the qualifying expenditures are incurred and all other grant requirements are met.

The following major governmental funds are reported:

The *General Fund* is the primary operating fund. It is used to account for all financial resources, except those that are required to be accounted for in another fund.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

The *Downtown Improvement Capital Fund* is a capital project used to account for costs and funding related to a major ongoing capital project to improve the downtown area.

The *City Capital Plan Fund* is a capital project used to account for costs and funding related to a major ongoing non-education related capital project to improve parklands, improve general government facilities, and to provide for the acquisition of new machinery and equipment.

The nonmajor governmental funds consist of other special revenue, capital projects and permanent funds that are aggregated and presented in the *nonmajor governmental funds* column on the governmental funds financial statements. The following describes the general use of these fund types:

The *special revenue fund* is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than permanent funds or capital projects.

The *capital projects fund* is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for education related capital outlays, including the acquisition or construction of major capital facilities and other capital assets of the governmental funds.

The *permanent fund* is used to account for and report financial resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the governmental programs.

Proprietary fund financial statements are reported using the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded when the liabilities are incurred.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The following major proprietary funds are reported:

The *water enterprise fund* is used to account for the water activities.

The *sewer enterprise fund* is used to account for the sewer activities.

The *Quincy College enterprise fund* is used to account for the Quincy College activities.

Additionally, the *internal service fund* is reported as a proprietary fund type, which is designed to account for the financing of services provided by one department to other departments or governmental units. This fund is used to account for risk financing activities related to the self-insured health care plan.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Fiduciary fund financial statements are reported using the flow of economic resources measurement focus and use the accrual basis of accounting. Fiduciary funds are used to account for assets held in a trustee capacity for others that cannot be used to support the governmental programs.

The following fiduciary fund types are reported:

The *pension and other employee benefit trust funds* are used to account for the activities of the Quincy Contributory Retirement System, which accumulates resources to provide pension benefits to eligible retirees and their beneficiaries. The fund also accumulates resources, that has been set aside by the City and Quincy College, to provide funding for future other postemployment benefit liabilities.

The *private-purpose trust fund* is used to account for trust arrangements that exclusively benefit individuals, private organizations, or other governments. Some of these trusts have donor restrictions and trustee policies that do not allow the endowment portion and any unrealized appreciation to be spent. The donor restrictions and trustee policies only allow the trustees to authorize spending of the realized investment earnings. The City's educational scholarship trusts that are under the custody of the City Treasurer are accounted for in this fund. Educational scholarship trusts that are under the custody of Quincy College are also accounted for in this fund.

D. Cash and Investments

Government-Wide and Fund Financial Statements

Cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with an original maturity of three months or less from the date of acquisition.

Investments are carried at fair value. The fair values were determined by the closing price for those securities traded on national stock exchanges and at the average bid-and-asked quotation for those securities in the over-the-counter market.

E. Fair Value Measurements

The City reports required types of financial instruments in accordance with the fair value standards. These standards require an entity to maximize the use of observable inputs (such as quoted prices in active markets) and minimize the use of unobservable inputs (such as appraisals or valuation techniques) to determine fair value. Fair value standards also require the government to classify these financial instruments into a three-level hierarchy, based on the priority of inputs to the valuation technique or in accordance with net asset value practical expedient rules, which allow for either Level 2 or Level 3 depending on lock up and notice periods associated with the underlying funds.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Instruments measured and reported at fair value are classified and disclosed in one of the following categories:

Level 1 – Quoted prices are available in active markets for identical instruments as of the reporting date. Instruments, which are generally included in this category, include actively traded equity and debt securities, U.S. government obligations, and mutual funds with quoted market prices in active markets.

Level 2 – Pricing inputs are other than quoted in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies. Certain fixed income securities, primarily corporate bonds, are classified as Level 2 because fair values are estimated using pricing models, matrix pricing, or discounted cash flows.

Level 3 – Pricing inputs are unobservable for the instrument and include situations where there is little, if any, market activity for the instrument. The inputs into the determination of fair value require significant management judgment or estimation.

In some instances, the inputs used to measure fair value may fall into different levels of the fair value hierarchy and is based on the lowest level of input that is significant to the fair value measurement.

Market price is affected by a number of factors, including the type of instrument and the characteristics specific to the instrument. Instruments with readily available active quoted prices generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value. It is reasonably possible that change in values of these instruments will occur in the near term and that such changes could materially affect amounts reported in these financial statements. For more information on the fair value of the City's financial instruments, see Note 2- Cash and Investments.

F. Accounts Receivable

Government-Wide and Fund Financial Statements

The recognition of revenue related to accounts receivable reported in the government-wide financial statements and the proprietary funds and fiduciary funds financial statements are reported under the accrual basis of accounting. The recognition of revenue related to accounts receivable reported in the governmental funds financial statements are reported under the modified accrual basis of accounting.

Real Estate, Personal Property Taxes and Tax Liens

Real estate and personal property taxes are levied and based on values assessed on January 1st of every year. Assessed values are established by the Board of Assessor's for 100% of the estimated fair market value. Taxes are due on August 1st, November 1st, February 1st and May 1st and are subject to penalties and interest if they are not paid by the respective due date. Real estate and personal property taxes levied are recorded as receivables in the year of the levy.

Real estate tax liens are processed on delinquent properties and are recorded as receivables in the year they are processed.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Real estate receivables are secured via the tax lien process and are considered 100% collectible. Accordingly, an allowance for uncollectible accounts is not reported.

Personal property taxes cannot be secured through the lien process. The allowance of uncollectible accounts is estimated based on historical trends and specific account analysis.

Motor Vehicle Excise

Motor vehicle excise taxes are assessed annually for each vehicle registered and are recorded as receivables in the year of the levy. The Commonwealth is responsible for reporting the number of vehicles registered and the fair values of those vehicles. The tax calculation is the fair value of the vehicle multiplied by \$25 per \$1,000 of value.

The allowance for uncollectible accounts is estimated based on historical trends and specific account analysis.

Water and Sewer User Fees and Liens

User fees are levied monthly based on individual meter readings and are subject to penalties and interest if they are not paid by the respective due date. Unbilled user fees are estimated at year-end and are recorded as revenue in the current period. Water and Sewer liens are processed on delinquent accounts and included as a lien on the property owner's tax bill. Water and Sewer charges and liens are recorded as receivables in the year of the levy.

Since the receivables are secured via the lien process, these accounts are considered 100% collectible and therefore do not report an allowance for uncollectible accounts.

Quincy College User Fees

Represent student accounts and other receivables. The recognition of revenue related to accounts receivable are reported under the accrual basis of accounting.

Community Preservation Fund Surcharge

The City has adopted the Community Preservation Act and the provisions of the Act allow the City to assess property owners an additional 1% - 3% of the total real estate commitment. The City has opted to a surcharge of 1% added to each real estate tax bill. Revenues from this surcharge are credited to the Community Preservation Fund, a component of the nonmajor governmental funds to fund open space acquisitions, affordable housing initiatives, historic preservation and recreational uses.

Since the surcharges are secured via the lien process, these accounts are considered 100% collectible and therefore do not report an allowance for uncollectible accounts.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Intergovernmental

Various federal and state grants for operating and capital purposes are applied for and received annually. For non-expenditure driven grants, receivables are recorded as soon as all eligibility requirements imposed by the provider have been met. For expenditure driven grants, receivables are recorded when the qualifying expenditures are incurred, and all other grant requirements are met.

These receivables are considered 100% collectible and therefore do not report an allowance for uncollectible accounts.

Real Estate Tax Deferrals

Real estate tax deferrals are receivables from owners of real property that have entered into a tax deferral and recovery agreement with the Board of Assessors (M.G.L. Ch 59, §5).

Real estate tax deferrals are secured via the tax lien process and are considered 100% collectible. Accordingly, an allowance for uncollectible accounts is not reported.

G. Capital Assets

Government-Wide and Proprietary Fund Financial Statements

Capital assets, which include land, land improvements, buildings and building improvements, right-to-use building space, machinery and equipment, vehicles and infrastructure (e.g., roads, water mains, sewer mains, and similar items), are reported in the applicable governmental or business-type activity column of the government-wide financial statements, and the proprietary fund financial statements.

Capital assets are recorded at historical cost, or at estimated historical cost, if actual historical cost is not available. Donated capital assets are recorded at the estimated fair market value at the date of donation. All purchases and construction costs in excess of \$15,000 are capitalized at the date of acquisition or construction, respectively, with expected useful lives of greater than one year. Capital assets (excluding land) are depreciated on a straight-line basis.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

The estimated useful lives of capital assets are as follows:

<u>Capital Asset Type</u>	<u>Estimated Useful Life (in years)</u>
Land improvements.....	20
Leasehold improvements.....	5
Rigt-to-use building space.....	2 - 7
Buildings and improvements...	7 - 40
Machinery and equipment.....	3 - 20
Vehicles.....	5
Infrastructure.....	10 - 50

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized and are treated as expenses when incurred. Improvements are capitalized.

Governmental Fund Financial Statements

Capital asset costs are recorded as expenditures in the acquiring fund in the year of the purchase.

H. Deferred Outflows/Inflows of Resources

Government-Wide Financial Statements (Net Position)

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The City has reported deferred outflows of resources related to pensions and other postemployment benefits in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has reported deferred inflows of resources related to pensions and other postemployment benefits and taxes paid in advance in this category.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Governmental Fund Financial Statements

In addition to liabilities, the governmental funds balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents assets that have been recorded in the governmental fund financial statements, but the revenue is not available and so will *not* be recognized as an inflow of resources (revenue) until it becomes available. The City has recorded taxes paid in advance and unavailable revenue as deferred inflows of resources in the governmental funds balance sheet.

I. Interfund Receivables and Payables

During the course of operations, transactions occur between and within individual funds that may result in amounts owed between funds.

Government-Wide Financial Statements

Transactions of a buyer/seller nature between and within governmental funds and internal service funds are eliminated from the governmental activities in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the statement of net position as “internal balances”.

Fund Financial Statements

Transactions of a buyer/seller nature between and within funds are *not* eliminated from the individual fund statements. Receivables and payables resulting from these transactions are classified as “Due from other funds” or “Due to other funds” on the balance sheet.

J. Interfund Transfers

During the course of operations, resources are permanently reallocated between and within funds. These transactions are reported as transfers in and transfers out.

Government-Wide Financial Statements

Transfers between and within governmental funds and internal service funds are eliminated from the governmental activities in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the statement of activities as “Transfers, net”.

Fund Financial Statements

Transfers between and within funds are not eliminated from the individual fund statements and are reported as transfers in and transfers out.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

K. Unavailable revenue

Unavailable revenue at the governmental fund financial statement level represents billed receivables that do not meet the available criterion in accordance with the current financial resources measurement focus and the modified accrual basis of accounting. Unavailable revenue is recognized as revenue in the conversion to the government-wide (full accrual) financial statements.

L. Net position and Fund Equity

Government-Wide Financial Statements (Net Position)

Net position is reported as restricted when amounts that are not available for appropriation or are legally restricted by outside parties for a specific future use.

Net position has been “restricted for” the following:

“Loans” represents various community development loans to individuals and businesses in the City.

“Permanent funds – nonexpendable” represents the endowment portion of donor restricted trusts that support governmental programs.

“Permanent funds – expendable” represents the amount of realized and unrealized investment earnings of donor restricted trusts. The donor restrictions and trustee policies only allows the trustees to approve spending of the realized investment earnings that support governmental programs.

“Grants and gifts” represents assets that have restrictions placed on them from outside parties.

“Community preservation” represents amounts held for uses restricted by law for community preservation purposes.

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund Financial Statements (Fund Balances)

Governmental fund balances are classified as nonspendable, restricted, committed, assigned, or unassigned based on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

The governmental fund balance classifications are as follows:

“Nonspendable” fund balance includes amounts that cannot be spent because they are either not in spendable form or they are legally or contractually required to be maintained intact.

“Restricted” fund balance includes amounts subject to constraints placed on the use of resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or that are imposed by law through constitutional provisions or enabling legislation.

“Assigned” fund balance includes amounts that are constrained by the City’s intent to be used for specific purposes but are neither restricted nor committed. Massachusetts General Law authorizes the Director of Municipal Finance, at his or her discretion, to assign fund balance. Assignments generally only exist temporarily. Additional action does not have to be taken for the removal of an assignment.

“Unassigned” fund balance includes the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund is the only governmental fund that can report a positive unassigned fund balance.

The City will, from time to time, fund outlays for a particular purpose from different components of fund balance. In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balances in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. When different components of fund balance can be used for the same purpose, it is the City’s policy to consider restricted fund balance to have been depleted first, followed by committed fund balance, and assigned fund balance. Unassigned fund balance is applied last.

M. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of both the Quincy Contributory Retirement System (QCRS) and the Massachusetts Teachers Retirement System (MTRS) and additions to/deductions from the Systems’ fiduciary net position have been determined on the same basis as they are reported by the Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

N. Long-term Debt and Capital Financing

Government-Wide and Proprietary Fund Financial Statements

Long-term debt and capital financing are reported as liabilities in the government-wide and proprietary fund statement of net position. Material bond premiums and discounts are capitalized and amortized over the life of the bonds using the effective interest method.

Governmental Fund Financial Statements

The face amount of governmental funds long-term debt and capital financing are reported as other financing sources. Bond premiums and discounts, as well as issuance costs, are recognized in the current period. Bond premiums are reported as other financing sources and bond discounts are reported as other financing uses. Issuance costs, whether or not withheld from the actual bond proceeds received, are reported as general government expenditures.

O. Investment Income

Excluding the permanent funds, investment income derived from major and nonmajor governmental funds is legally assigned to the general fund unless otherwise directed by Massachusetts General Law (MGL).

Proprietary funds retain their investment income.

P. Compensated Absences

Employees are granted vacation and sick leave in varying amounts based on collective bargaining agreements, state laws and executive policies.

Government-Wide and Proprietary Fund Financial Statements

Vested or accumulated vacation and sick leave are reported as liabilities and expensed as incurred.

Governmental Fund Financial Statements

Vested or accumulated vacation and sick leave, which will be liquidated with expendable available financial resources, are reported as expenditures and fund liabilities.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Q. Use of Estimates

Government-Wide and Fund Financial Statements

The preparation of basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure for contingent assets and liabilities at the date of the basic financial statements and the reported amounts of the revenues and expenditures/expenses during the year. Actual results could vary from estimates that were used.

R. Fund Deficits

At June 30, 2024, the Downtown Improvement Capital Fund (major governmental fund) and various non-major governmental grant funds had fund deficits of \$180.6 million and \$6.7 million, respectively. These deficits will be funded in future years through grant receipts, issuances of long-term debt and other available funds.

S. Total Column

Government-Wide Financial Statements

The total column presented on the government-wide financial statements represents consolidated financial information.

Fund Financial Statements

The total column on the fund financial statements is presented only to facilitate financial analysis. Data in this column is not the equivalent of consolidated financial information.

NOTE 2 – CASH AND INVESTMENTS

A cash and investment pool is maintained that is available for use by all funds. Each fund type's portion of this pool is displayed on the balance sheet as "Cash and Cash Equivalents". The deposits and investments of the trust funds are held separately from those of other funds.

Statutes authorize the investment in obligations of the U.S. Treasury, agencies, and instrumentalities, certificates of deposit, repurchase agreements, money market accounts, bank deposits and the State Treasurer's Investment Pool (the Pool). The Treasurer may also invest trust funds in securities, other than mortgages or collateral loans, which are legal for the investment of funds of savings banks under the laws of the Commonwealth.

The Pool meets the criteria of an external investment pool. The Pool is administered by the Massachusetts Municipal Depository Trust (MMDT), which was established by the Treasurer of the

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Commonwealth who serves as Trustee. The fair value of the position in the Pool is the same as the value of the Pool shares.

MMDT maintains a cash portfolio and a short-term bond portfolio. The City participates in the cash portfolio which had a weighted average maturity of 43 days.

Custodial Credit Risk – Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a deposit policy for custodial credit risk. At year-end, the carrying amount of deposits totaled \$183,882,873 and the bank balance totaled \$193,408,038. Of the bank balance, \$2,098,609 was covered by Federal Depository Insurance, \$41,616,223 was covered by the Depositors Insurance Fund, and \$148,780,058 was exposed to custodial credit risk because it was uninsured and uncollateralized.

At December 31, 2023, carrying amount of deposits for the Retirement System's deposits totaled \$1,955,943. The bank balance of \$2,796,158 was fully covered by Federal Depository Insurance.

Investments

As of June 30, 2024, the City had the following investments and maturities:

Investment Type	Fair value	Maturities	
		Under 1 Year	1-5 Years
<u>Debt securities:</u>			
U.S. treasury notes.....	\$ 11,771,378	\$ 8,241,315	\$ 3,530,063
Government sponsored enterprises.....	269,446	-	269,446
Corporate bonds.....	7,190,762	824,068	6,366,694
Total debt securities.....	19,231,586	\$ 9,065,383	\$ 10,166,203
<u>Other investments:</u>			
Equity securities.....	3,947,884		
Equity mutual funds.....	11,138,134		
Fixed income mutual funds.....	2,778,006		
Money market mutual funds.....	948,727		
MMDT - Cash portfolio.....	32,758,620		
Plymouth County OPEB trust investment pool.	3,640,968		
Total investments.....	\$ 74,443,925		

The College is part of the Plymouth County OPEB Trust Program (PCOT) which maintains a pooled investment trust for various Massachusetts governmental organizations. The PCOT administrator is the Public Agency Retirement Services (PARS) which is an IRS approved multiple-employer Section 115 OPEB trust. U.S. Bank is the trustee for the funds invested. Since this is an irrevocable Section 115

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

trust, the investments are not subject to custodial credit risk. The College's position in this trust is measured at fair value.

As of December 31, 2023, the Quincy Retirement System had the following investments:

<u>Investment Type</u>	<u>Fair value</u>
Domestic equities.....	\$ 99,060,052
International equities.....	106,049,393
Pooled mutual funds.....	18,534,918
Pooled alternative investments.....	92,204,918
Real estate funds.....	39,288,292
Pooled domestic fixed income mutual funds.....	84,628,098
PRIT Core General Allocation fund.....	365,155,309
PRIT Core fixed income fund.....	25,931,400
PRIT Core private equity fund.....	62,116
Money market mutual funds.....	<u>3,593,968</u>
Total investments.....	\$ <u>834,508,464</u>

The System has investments in the Pension Reserve Investment Trust (PRIT). This investment pool was established by the Treasurer of the Commonwealth of Massachusetts, who serves as Trustee. PRIT is administered by the Pension Reserves Investment Management Board. The fair values of the positions in each investment Pool are the same as the value of each Pool's shares. The Administration does not have the ability to control any of the investment decisions relative to its funds in PRIT. The effective weighted duration rate for PRIT investments ranged from 2.98 to 14.57 years.

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of a failure by the counterparty, the City will not be able to recover the value of its investments or collateral security that are in the possession of an outside party. Of the total investments the City has custodial credit risk exposure equal to its investments in government sponsored enterprises, corporate bonds, equity securities and fixed income because the related securities are uninsured, unregistered and held by the counterparty. The City does not have a formal investment policy for custodial credit risk.

The System's investments are not subject to custodial credit risk as all of the securities are insured or registered and held by its agents in the name of the System.

Interest Rate Risk

The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

The System does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Credit risk is the risk of loss due to the failure of the security issuer or backer. The City has not adopted a formal policy related to credit risk. At June 30, 2024 the City's investments were rated as follows:

<u>Quality Rating</u>	<u>Government Sponsored Enterprises</u>	<u>Corporate Bonds</u>
A+.....	\$ 269,446	\$ 798,390
A.....	-	2,431,619
A-.....	-	1,588,576
BBB+.....	-	774,449
BBB.....	-	800,283
Total.....	\$ <u>269,446</u>	\$ <u>6,393,317</u>

The City's investments in equity securities, fixed income mutual funds, money market mutual funds and MMDT are unrated.

The System has not adopted a formal policy related to credit risk.

Concentration of Credit Risk

The City does not place a limit on the amount the City may invest in any one issuer. Of the total investment balance, the City had no investment that exceeded 5% of total investments at June 30, 2024.

The System places no limit on the amount the System may invest in any one issuer. The System does not currently have any investments that are subject to concentration of credit risk.

Fair Value Measurement

The City holds investments that are measured at fair value on a recurring basis. Because investing is not a core part of the City's mission, the City determines that the disclosures related to these investments only need to be disaggregated by major type. The City chooses a tabular format for disclosing the levels within the fair value hierarchy.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

The following table presents financial assets at June 30, 2024, that the City measures fair value on a recurring basis, by level, within the fair value hierarchy:

Investment Type	June 30, 2024	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments measured at fair value:				
<u>Debt securities:</u>				
U.S. treasury notes.....	\$ 11,771,378	\$ -	\$ 11,771,378	\$ -
Government sponsored enterprises.....	269,446	-	269,446	-
Corporate bonds.....	<u>7,190,762</u>	-	<u>7,190,762</u>	-
Total debt securities.....	<u>19,231,586</u>	-	<u>19,231,586</u>	-
<u>Other investments:</u>				
Equity securities.....	3,947,884	3,947,884	-	-
Equity mutual funds.....	11,138,134	11,138,134	-	-
Fixed income mutual funds.....	2,778,006	2,778,006	-	-
Money market mutual funds.....	<u>948,727</u>	<u>948,727</u>	-	-
Total other investments.....	<u>18,812,751</u>	<u>18,812,751</u>	-	-
Total investments measured at fair value.....	<u>38,044,337</u>	<u>\$ 18,812,751</u>	<u>\$ 19,231,586</u>	<u>\$ -</u>
Investments measured at amortized cost:				
MMDT - Cash portfolio.....	<u>32,758,620</u>			
Investments measured at net asset value:				
Plymouth County OPEB trust investment pool.	<u>3,640,968</u>			
Total investments.....	\$ 74,443,925			

U.S. treasury notes, government sponsored enterprises, equity securities, fixed income mutual funds and money market mutual funds are classified in Level 1 of the fair value hierarchy using prices quoted in active markets for those securities. Corporate bonds classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

MMDT investments are valued at amortized cost. Under the amortized cost method, an investment is valued initially at its cost and adjusted for the amount of interest income accrued each day over the term of the investment to account for any difference between the initial cost and the amount payable at its

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

maturity. If amortized cost is determined not to approximate fair value, the value of the portfolio securities will be determined under procedures established by the Advisor.

Plymouth County OPEB trust investments are valued using the net asset value (NAV) method.

The following table presents financial assets at December 31, 2023, that the Quincy Retirement System measures fair value on a recurring basis, by level, within the fair value hierarchy:

Investment Type	December 31, 2023	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Domestic equities.....	\$ 99,060,052	\$ -	\$ -	\$ 99,060,052
International equities.....	106,049,393	-	-	106,049,393
Fixed income.....	18,534,918	-	-	18,534,918
Pooled alternative investments.....	63,921,891	-	-	63,921,891
Real estate funds.....	15,574,919	-	-	15,574,919
Pooled domestic fixed income mutual funds	76,698,196	-	-	76,698,196
Money market mutual funds.....	<u>3,593,968</u>	<u>3,593,968</u>	<u>-</u>	<u>-</u>
Total investments measured at fair value.....	\$ <u>383,433,337</u>	\$ <u>3,593,968</u>	\$ <u>-</u>	\$ <u>379,839,369</u>
Investments measured at net asset value:				
Pooled domestic fixed income mutual funds	7,929,902			
Real estate funds.....	23,713,373			
Pooled alternative investments.....	28,283,027			
Pension Reserve Investment Trust (PRIT)..<	<u>391,148,825</u>			
Total investments.....	\$ <u>834,508,464</u>			

Money market mutual funds are classified in Level 1 of the fair value hierarchy using prices quoted in active markets for those securities. Fixed income, domestic equities, international equities, pooled domestic fixed income, pooled alternative investments and real estate funds classified in Level 3 of the fair value hierarchy require significant management judgement or estimation. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Remaining investments are valued using the net asset value (NAV) method.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

NOTE 3 – RECEIVABLES

At June 30, 2024, receivables for the individual major and non-major governmental funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	Gross Amount	Allowance for Uncollectibles	Net Amount
<u>Receivables:</u>			
Real estate and personal property taxes....	\$ 9,093,122	\$ (3,221,000)	\$ 5,872,122
Tax liens and deferrals.....	7,715,257	-	7,715,257
Community preservation fund surtax.....	15,923	-	15,923
Motor vehicle and other excise taxes.....	8,180,352	(6,253,000)	1,927,352
Departmental and other.....	2,077,973	-	2,077,973
Intergovernmental.....	1,409,235	-	1,409,235
Community preservation state share.....	356,598	-	356,598
Loans.....	1,852,696	-	1,852,696
Total.....	\$ <u>30,701,156</u>	\$ <u>(9,474,000)</u>	\$ <u>21,227,156</u>

At June 30, 2024, receivables for the enterprise funds consist of the following:

	Gross Amount	Allowance for Uncollectibles	Net Amount
<u>Receivables:</u>			
Water liens - user fees.....	\$ 340,933	\$ -	\$ 340,933
Water user fees.....	4,236,251	-	4,236,251
Sewer liens - user fees.....	520,539	-	520,539
Sewer user fees.....	5,692,589	-	5,692,589
Quincy College user fees.....	14,433,555	(2,261,064)	12,172,491
Total.....	\$ <u>25,223,867</u>	\$ <u>(2,261,064)</u>	\$ <u>22,962,803</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Governmental funds report *unavailable revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current year, the various components of *unavailable revenue* reported in the governmental funds are as follows:

	General	Other	
	Fund	Governmental	Total
		Funds	
<u>Receivables and other asset types:</u>			
Real estate and personal property taxes.....	\$ 4,900,768	\$ -	\$ 4,900,768
Tax liens and deferrals.....	7,686,734	28,523	7,715,257
Community preservation fund surtax.....	-	15,923	15,923
Motor vehicle and other excise taxes.....	1,927,352	-	1,927,352
Departmental and other.....	743,184	1,334,789	2,077,973
Intergovernmental - highway improvements....	-	1,394,031	1,394,031
Intergovernmental - other.....	104	-	104
Community preservation state share.....	-	356,598	356,598
Loans.....	-	1,852,696	1,852,696
Tax foreclosures.....	995,058	-	995,058
Total.....	\$ <u>16,253,200</u>	\$ <u>4,982,560</u>	\$ <u>21,235,760</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

NOTE 4 – CAPITAL ASSETS

Governmental and Business-type capital asset activity for the year ended June 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
<u>Capital assets not being depreciated:</u>				
Land..... \$	96,748,708	\$ 347,558	\$ -	\$ 97,096,266
Construction in progress.....	8,158,020	-	(8,158,020)	-
Total capital assets not being depreciated.	104,906,728	347,558	(8,158,020)	97,096,266
<u>Capital assets being depreciated:</u>				
Land improvements.....	61,207,491	983,628	-	62,191,119
Buildings and improvements.....	528,758,361	85,425,012	-	614,183,373
Machinery, vehicles and equipment.....	41,286,624	534,000	-	41,820,624
Infrastructure.....	407,742,445	38,208,811	-	445,951,256
Total capital assets being depreciated.....	1,038,994,921	125,151,451	-	1,164,146,372
<u>Less accumulated depreciation for:</u>				
Land improvements.....	(21,858,996)	(4,138,055)	-	(25,997,051)
Buildings and improvements.....	(143,257,834)	(15,344,764)	-	(158,602,598)
Machinery, vehicles and equipment.....	(26,377,582)	(2,814,457)	-	(29,192,039)
Infrastructure.....	(58,964,366)	(8,776,755)	-	(67,741,121)
Total accumulated depreciation.....	(250,458,778)	(31,074,031)	-	(281,532,809)
Total capital assets being depreciated, net.....	788,536,143	94,077,420	-	882,613,563
Total governmental activities capital assets, net. \$	893,442,871	\$ 94,424,978	\$ (8,158,020)	\$ 979,709,829

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Water Enterprise Fund:				
<u>Capital assets not being depreciated:</u>				
Land..... \$	79,474	\$ -	\$ -	\$ 79,474
Construction in progress.....	<u>1,582,084</u>	<u>-</u>	<u>(1,582,084)</u>	<u>-</u>
Total capital assets not being depreciated.	<u>1,661,558</u>	<u>-</u>	<u>(1,582,084)</u>	<u>79,474</u>
<u>Capital assets being depreciated:</u>				
Land improvements.....	25,464	-	-	25,464
Machinery, vehicles and equipment.....	2,330,551	-	-	2,330,551
Infrastructure.....	<u>97,987,979</u>	<u>13,174,032</u>	<u>-</u>	<u>111,162,011</u>
Total capital assets being depreciated.....	<u>100,343,994</u>	<u>13,174,032</u>	<u>-</u>	<u>113,518,026</u>
<u>Less accumulated depreciation for:</u>				
Land improvements.....	(18,779)	(1,274)	-	(20,053)
Machinery, vehicles and equipment.....	(1,362,127)	(160,117)	-	(1,522,244)
Infrastructure.....	<u>(20,870,342)</u>	<u>(2,029,968)</u>	<u>-</u>	<u>(22,900,310)</u>
Total accumulated depreciation.....	<u>(22,251,248)</u>	<u>(2,191,359)</u>	<u>-</u>	<u>(24,442,607)</u>
Total capital assets being depreciated, net.....	<u>78,092,746</u>	<u>10,982,673</u>	<u>-</u>	<u>89,075,419</u>
Total water activities capital assets, net..... \$	<u>79,754,304</u>	\$ <u>10,982,673</u>	\$ <u>(1,582,084)</u>	\$ <u>89,154,893</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Sewer Enterprise Fund:				
<u>Capital assets not being depreciated:</u>				
Land.....	\$ 282,530	\$ -	\$ -	\$ 282,530
<u>Capital assets being depreciated:</u>				
Buildings and improvements.....	13,935	-	-	13,935
Machinery, vehicles and equipment.....	2,337,045	-	-	2,337,045
Infrastructure.....	70,623,715	8,215,390	(1,100,000)	77,739,105
Total capital assets being depreciated.....	72,974,695	8,215,390	(1,100,000)	80,090,085
<u>Less accumulated depreciation for:</u>				
Buildings and improvements.....	(13,935)	-	-	(13,935)
Machinery, vehicles and equipment.....	(1,370,725)	(158,533)	-	(1,529,258)
Infrastructure.....	(17,144,393)	(1,477,152)	1,100,000	(17,521,545)
Total accumulated depreciation.....	(18,529,053)	(1,635,685)	1,100,000	(19,064,738)
Total capital assets being depreciated, net.....	54,445,642	6,579,705	-	61,025,347
Total sewer activities capital assets, net.....	\$ 54,728,172	\$ 6,579,705	\$ -	\$ 61,307,877
	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Quincy College:				
<u>Capital assets being depreciated:</u>				
Leasehold improvements.....	\$ 10,572,794	\$ -	\$ -	\$ 10,572,794
Right-to-use lease building space.....	14,236,518	1,016,443	-	15,252,961
Machinery and equipment.....	7,394,976	273,771	-	7,668,747
Total capital assets being depreciated.....	32,204,288	1,290,214	-	33,494,502
<u>Less accumulated depreciation for:</u>				
Leasehold improvements.....	(9,420,521)	(243,147)	-	(9,663,668)
Right-to-use lease building space.....	(4,718,976)	(2,564,171)	-	(7,283,147)
Machinery and equipment.....	(7,454,650)	(46,479)	-	(7,501,129)
Total accumulated depreciation.....	(21,594,147)	(2,853,797)	-	(24,447,944)
Total Quincy College capital assets, net.....	\$ 10,610,141	\$ (1,563,583)	\$ -	\$ 9,046,558

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:

General government.....	\$	3,359,615
Public safety.....		3,467,301
Education.....		10,142,407
Public works.....		9,583,259
Human services.....		33,235
Culture and recreation.....		4,257,119
Community preservation.....		<u>231,095</u>

Total depreciation expense - governmental activities \$ 31,074,031

Business-Type Activities:

Water.....	\$	2,191,359
Sewer.....		1,635,685
Quincy College.....		<u>2,853,797</u>

Total depreciation expense - business-type activities \$ 6,680,841

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

NOTE 5 – INTERFUND TRANSFERS, RECEIVABLES AND PAYABLES

The general fund is reporting amounts due from other funds in the amount of \$4.2 million. This represents amounts owed from the school grants special revenue fund and the downtown improvement capital fund.

Interfund transfers for the year ended June 30, 2024, are summarized as follows:

Transfers Out:	Transfers In:					Total
	General fund	City Capital Plan	Sewer Enterprise fund	Water Enterprise fund	Quincy College	
General fund.....	\$ -	\$ 4,250,948	\$ 291,986	\$ 421,406	\$ 688,017	\$ 5,652,357 (1)
Nonmajor governmental funds....	<u>1,652,349</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,652,349</u> (2)
Total.....	\$ <u>1,652,349</u>	\$ <u>4,250,948</u>	\$ <u>291,986</u>	\$ <u>421,406</u>	\$ <u>688,017</u>	\$ <u>7,304,706</u>

- 1) Represents voted transfers from the general fund to support debt service costs in the capital plan.
- 2) Represents voted transfers from various special revenue to fund costs appropriated in the general fund.

NOTE 6 – SHORT-TERM FINANCING

Short-term debt may be authorized and issued to fund the following:

- Current operating costs prior to the collection of revenues through issuance of revenue, State aid, or tax anticipation notes (RANS, SAANS, or TANS).
- Capital project costs and other approved expenditures incurred prior to obtaining permanent financing through issuance of bond anticipation notes (BANS), interim loans (IL) or grant anticipation notes (GANS).

Short-term loans are general obligations and carry maturity dates that are limited by statute. Interest expenditures and expenses for short-term borrowings are accounted for in the general fund and enterprise funds, respectively.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Details related to the short-term debt activity for the year ended June 30, 2024 was as follows:

Type	Purpose	Rate (%)	Due Date	Balance at June 30, 2023	Renewed/ Issued	Retired/ Redeemed	Balance at June 30, 2024
Governmental Funds:							
BAN	Municipal Purpose BAN of 2023.....	5.00%	7/5/2024	\$ 69,712,840	\$ -	\$ (69,712,840)	\$ -
BAN	Municipal Purpose BAN of 2024.....	5.00%	7/5/2024	-	69,712,840	(9,712,840)	60,000,000 (A)
BAN	Municipal Purpose BAN of 2024.....	5.00%	7/5/2024	-	27,670,560	(2,671,009)	24,999,551 (A)
BAN	Municipal Purpose BAN of 2023.....	3.75%	9/15/2023	33,340,360	-	(33,340,360)	-
BAN	Municipal Purpose BAN of 2024.....	4.50%	7/5/2024	-	44,674,611	(5,162,232)	39,512,379 (A)
BAN	Municipal Purpose BAN of 2023.....	5.00%	1/12/2024	50,584,070	-	(50,584,070)	-
BAN	Municipal Purpose BAN of 2024.....	5.00%	7/5/2024	-	50,584,070	-	50,584,070 (A)
BAN	Municipal Purpose BAN of 2023.....	4.50%	6/7/2024	8,968,536	-	(8,968,536)	-
BAN	Municipal Purpose BAN of 2023.....	4.50%	9/15/2023	11,334,251	-	(11,334,251)	-
BAN	Municipal Purpose BAN of 2024.....	4.50%	7/9/2025	-	38,254,335	-	38,254,335 (B)
Total Bond Anticipation Notes.....				173,940,057	230,896,416	(191,486,138)	213,350,335
Premiums on Bond Anticipation Notes.....				3,550,948	3,120,273	(3,550,948)	3,120,273
Total Governmental Funds.....				\$ 177,491,005	\$ 234,016,689	\$ (195,037,086)	\$ 216,470,608
Water Enterprise Fund:							
IL	Massachusetts Clean Water Trust.....	0.00%	6/30/2023	\$ 2,660,714	\$ -	\$ (2,660,714)	\$ -
Sewer Enterprise Fund:							
IL	Massachusetts Clean Water Trust.....	0.00%	6/30/2023	\$ 2,463,935	\$ -	\$ (2,463,935)	\$ -
IL	Massachusetts Clean Water Trust.....	0.00%	6/30/2025	-	3,480,321	-	3,480,321
Total Sewer Enterprise Fund.....				\$ 2,463,935	\$ 3,480,321	\$ (2,463,935)	\$ 3,480,321
Total Enterprise Fund.....				\$ 5,124,649	\$ 3,480,321	\$ (5,124,649)	\$ 3,480,321

(A) = At maturity, these BANS were renewed and will mature on July 25, 2025.

(B) = At maturity, these BANS were renewed and will mature on July 26, 2026.

The enterprise fund short-term financing relates to funds drawn down from long term funding commitments obtained from the Massachusetts Clean Water Trust (MCWT). During the interim funding period, the City is allowed to draw funds from the Trust on an interest free basis. Upon notice from the MCWT, the interim financing is converted to long term debt either at completion of the underlying construction project or at another period established by the Trust. Upon conversion of the loan to long-term debt, the City will begin the process of repaying principal and interest to MCWT.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

NOTE 7 – LONG-TERM DEBT

Under the provisions of Chapter 44, Section 10, Municipal Law authorizes indebtedness up to a limit of 5% of the equalized valuation. Debt issued in accordance with this section of the law is designated as being "inside the debt limit". In addition, however, debt may be authorized in excess of that limit for specific purposes. Such debt, when issued, is designated as being "outside the debt limit".

During fiscal year 2024, the City issued \$5.5 million of current refunding bonds to refund \$5.9 million of its outstanding debt originally issued in September 2013. The refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$421,500.

The transaction resulted in a reduction of total debt service payments over the life of the bonds by \$439,000, with an economic gain (difference between the present values of the old and new debt service payments) of approximately \$339,000.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Bonds Payable Schedule – Governmental Activities

Details related to the outstanding indebtedness at June 30, 2024, and the debt service requirements were as follows:

<u>Project</u>	<u>Maturities Through</u>	<u>Original Loan Amount</u>	<u>Interest Rate (%)</u>	<u>Outstanding at June 30, 2024</u>
Municipal Purpose Bonds of 2011.....	2040	\$ 31,088,000	2.0-5.25	\$ 18,080,864
Municipal Purpose Bonds of 2012.....	2040	33,518,000	2.5-4.0	21,890,000
Municipal Purpose Bonds of 2013 - Refunding..	2025	5,700,000	2.0-3.0	135,000
Municipal Purpose Bonds of 2014.....	2034	46,385,000	2.5-5.0	28,820,000
Energy Efficiency Refunding Bonds of 2015.....	2027	21,333,300	3.0	5,038,400
Municipal Purpose Bonds of 2015.....	2027	10,126,260	3.4	465,000
Municipal Purpose Bonds of 2017.....	2037	39,797,000	2.0-4.0	29,010,000
Municipal Purpose Bonds of 2018.....	2038	9,130,000	3.0-5.0	7,185,000
Municipal Purpose Bonds of 2019.....	2047	14,925,000	2.5-5.0	11,175,000
Municipal Purpose Bonds of 2019.....	2039	9,485,000	3.0-5.0	7,985,000
Municipal Purpose Bonds of 2020.....	2033	17,725,000	4.0-5.0	13,690,000
Municipal Purpose Bonds of 2020.....	2048	30,210,000	2.0-5.0	25,285,000
Municipal Purpose Bonds of 2020.....	2049	29,933,500	2.0-5.0	26,605,000
Municipal Purpose Bonds of 2020.....	2039	7,251,875	2.0-5.0	6,150,000
Municipal Purpose Bonds of 2021.....	2040	34,625,000	2.0-5.0	30,835,000
Municipal Purpose Bonds of 2021.....	2037	19,327,000	2.0-5.0	17,650,000
Municipal Purpose Bonds of 2021.....	2040	3,969,250	2.0-5.0	3,740,000
Pension Obligation Bonds of 2022.....	2040	434,585,481	0.6-3.0	425,697,066
Municipal Purpose Bonds of 2022.....	2050	43,289,000	2.0-5.0	42,050,000
Municipal Purpose Bonds of 2022.....	2052	62,900,000	5.0	62,890,000
Municipal Purpose Bonds of 2022.....	2050	23,420,000	4.0-5.0	23,160,000
Municipal Purpose Bonds of 2022.....	2052	20,600,000	4.42-5.0	19,965,000
Municipal Purpose Bonds of 2022.....	2050	24,510,000	4.0-5.0	23,380,000
Municipal Purpose Bonds of 2023.....	2044	26,975,000	5.0	26,975,000
Municipal Purpose Bonds of 2024.....	2031	9,615,000	5.0	9,615,000
Municipal Purpose Bonds of 2024.....	2044	30,038,784	5.0	30,038,784
Municipal Purpose Bonds of 2024.....	2045	<u>17,546,081</u>	5.0	<u>17,546,081</u>
Total Bonds Payable.....		\$ <u>1,058,008,531</u>		935,056,195
Add: Unamortized premium on bonds.....				<u>45,784,923</u>
Total Bonds Payable, net.....				\$ <u>980,841,118</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Debt service requirements for principal and interest for governmental activities general obligation bonds payable in future years were as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025..... \$	30,208,789	\$ 30,673,731	\$ 60,882,520
2026.....	50,713,662	29,042,348	79,756,010
2027.....	50,602,805	27,498,320	78,101,125
2028.....	49,909,843	25,924,027	75,833,870
2029.....	50,883,451	24,304,350	75,187,801
2030.....	52,521,304	22,627,626	75,148,930
2031.....	54,080,828	20,905,979	74,986,807
2032.....	53,720,599	19,160,638	72,881,237
2033.....	54,176,541	17,482,832	71,659,373
2034.....	53,797,878	15,830,812	69,628,690
2035.....	52,849,034	14,154,457	67,003,491
2036.....	53,679,662	12,483,228	66,162,890
2037.....	55,430,184	10,744,322	66,174,506
2038.....	55,050,100	8,949,066	63,999,166
2039.....	53,141,188	7,145,368	60,286,556
2040.....	51,913,806	5,487,946	57,401,752
2041.....	16,037,304	4,357,669	20,394,973
2042.....	16,257,304	3,739,723	19,997,027
2043.....	16,072,304	3,110,499	19,182,803
2044.....	12,137,304	2,526,496	14,663,800
2045.....	9,972,304	2,119,327	12,091,631
2046.....	8,110,000	1,760,266	9,870,266
2047.....	6,860,000	1,430,913	8,290,913
2048.....	6,685,000	1,125,312	7,810,312
2049.....	6,245,000	834,712	7,079,712
2050.....	6,205,000	556,500	6,761,500
2051.....	3,810,000	264,550	4,074,550
2052.....	3,985,000	89,850	4,074,850
Total..... \$	<u>935,056,195</u>	<u>\$ 314,330,866</u>	<u>\$ 1,249,387,061</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Bonds Payable Schedule – Sewer Enterprise Fund

Details related to the outstanding indebtedness at June 30, 2024, and the debt service requirements were as follows:

Project	Maturities Through	Original Loan Amount	Interest Rate (%)	Outstanding at June 30, 2024
Energy Efficiency Refunding Bonds of 2015.....	2027	\$ 817,020	3.0	\$ 192,960
Sewer Bonds of 2015 - Refunding.....	2027	653,500	3.4	195,000
Pension Obligation Bonds of 2022.....	2040	8,420,435	0.6-3.0	8,248,216
Sewer Bonds of 2024.....	2044	<u>4,198,000</u>	5.0	<u>4,198,000</u>
Sub-Total General Obligation.....		<u>14,088,955</u>		<u>12,834,176</u>
Massachusetts Clean Water Trust of 2008.....	2028	2,638,319	2.0	575,695
Massachusetts Clean Water Trust of 2010.....	2031	2,065,000	2.0	486,661
Massachusetts Clean Water Trust of 2012.....	2033	2,081,493	0.0	1,008,123
Massachusetts Water Resources Authority of 2019....	2030	911,510	0.0	542,858
Massachusetts Water Resources Authority of 2016....	2036	2,975,754	0.0	1,833,436
Massachusetts Water Resources Authority of 2017....	2028	3,099,453	0.0	228,325
Massachusetts Water Resources Authority of 2018....	2029	830,000	0.0	388,000
Massachusetts Clean Water Trust of 2019.....	2039	3,634,026	2.0	2,778,261
Massachusetts Water Resources Authority of 2020....	2031	445,088	0.0	306,048
Massachusetts Water Resources Authority of 2021....	2031	841,940	0.0	589,358
Massachusetts Water Resources Authority of 2023.....	2033	2,875,000	0.0	2,587,500
Massachusetts Water Resources Authority of 2023.....	2033	1,000,000	0.0	900,000
Massachusetts Clean Water Trust of 2023.....	2043	3,184,496	2.0	3,048,987
Massachusetts Clean Water Trust of 2023.....	2043	2,724,124	2.0	2,608,205
Massachusetts Clean Water Trust of 2025.....	2044	<u>3,541,594</u>	2.0	<u>2,842,876</u>
Sub-Total Direct Borrowings.....		<u>32,847,797</u>		<u>20,724,333</u>
Subtotal Bonds Payable.....				<u>33,558,509</u>
Add: Unamortized premium on bonds.....				<u>402,000</u>
Total Bonds Payable, net.....		\$ <u>46,936,752</u>		\$ <u>33,960,509</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Debt service requirements for principal and interest for sewer enterprise fund general obligation bonds and direct debt payable in future years are presented as follows:

Year	General Obligation Bonds			Direct Borrowings Payable		
	Principal	Interest	Total	Principal	Interest	Total
2025.....\$	428,074	\$ 356,594	\$ 784,668	\$ 1,950,740	\$ 275,285	\$ 2,226,025
2026.....	738,643	396,764	1,135,407	1,819,530	249,037	2,068,567
2027.....	710,328	379,435	1,089,763	1,760,831	230,397	1,991,228
2028.....	624,876	363,144	988,020	1,716,846	215,395	1,932,241
2029.....	638,917	346,736	985,653	1,482,349	193,524	1,675,873
2030.....	658,844	329,038	987,882	1,425,044	176,819	1,601,863
2031.....	674,569	310,131	984,700	1,416,866	159,783	1,576,649
2032.....	696,181	290,094	986,275	1,266,148	143,168	1,409,316
2033.....	718,590	268,627	987,217	1,283,722	126,975	1,410,697
2034.....	742,062	245,681	987,743	789,600	111,764	901,364
2035.....	766,510	221,192	987,702	805,165	97,552	902,717
2036.....	792,110	195,100	987,210	821,013	83,070	904,083
2037.....	818,774	167,481	986,255	663,865	68,305	732,170
2038.....	846,501	138,265	984,766	676,574	56,722	733,296
2039.....	880,026	107,579	987,605	689,504	44,932	734,436
2040.....	909,171	75,705	984,876	483,647	35,506	519,153
2041.....	275,000	52,625	327,625	492,304	27,300	519,604
2042.....	290,000	38,500	328,500	501,107	19,364	520,471
2043.....	305,000	23,625	328,625	510,056	11,296	521,352
2044.....	320,000	8,000	328,000	169,422	3,094	172,516
Total..... \$	<u>12,834,176</u>	<u>\$ 4,314,316</u>	<u>\$ 17,148,492</u>	<u>\$ 20,724,333</u>	<u>\$ 2,329,288</u>	<u>\$ 23,053,621</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Bonds Payable Schedule – Water Enterprise Fund

Details related to the outstanding indebtedness at June 30, 2024, and the debt service requirements were as follows:

Project	Maturities Through	Original Loan Amount	Interest Rate (%)	Outstanding at June 30, 2024
Energy Efficiency Refunding Bonds of 2015.....	2027	\$ 544,680	3.0	\$ 128,640
Water Bonds of 2020.....	2041	7,986,500	2.0-5.0	7,345,000
Water Main System Repairs of 2022.....	2052	7,653,000	2.0-5.0	7,460,000
Pension Obligation Bonds of 2022.....	2040	12,152,735	0.6-3.0	11,904,180
Water Bonds of 2023.....	2043	11,000,000	4.0-5.0	10,655,000
Water Bonds of 2024.....	2044	<u>17,658,216</u>	5.0	<u>17,658,216</u>
Sub-Total General Obligation.....		<u>56,995,131</u>		<u>55,151,036</u>
Massachusetts Water Resources Authority of 2012....	2025	2,101,000	0.0	20,200
Massachusetts Clean Water Trust of 2010.....	2031	1,435,000	2.0	338,191
Massachusetts Clean Water Trust of 2012.....	2023	2,534,102	2.0	1,248,067
Massachusetts Water Resources Authority of 2015....	2026	449,835	0.0	24,999
Massachusetts Clean Water Trust of 2015.....	2036	233,275	2.0	151,782
Massachusetts Water Resources Authority of 2016....	2027	1,102,122	0.0	85,999
Massachusetts Water Resources Authority of 2017....	2028	3,099,543	0.0	1,042,679
Massachusetts Water Resources Authority of 2018....	2029	2,325,959	0.0	1,055,000
Massachusetts Water Resources Authority of 2019....	2030	3,675,940	0.0	2,106,938
Massachusetts Water Resources Authority of 2020....	2031	5,700,800	0.0	3,987,800
Massachusetts Water Resources Authority of 2024....	2034	5,775,600	0.0	5,775,600
Massachusetts Clean Water Trust of 2024.....	2044	<u>3,180,000</u>	2.0	<u>2,704,487</u>
Sub-Total Direct Borrowings.....		<u>31,613,176</u>		<u>18,541,742</u>
Subtotal Bonds Payable.....				<u>73,692,778</u>
Add: Unamortized premium on bonds.....				<u>4,482,019</u>
Total Bonds Payable, net.....		<u>\$ 88,608,307</u>		<u>\$ 78,174,797</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Debt service requirements for principal and interest for water enterprise fund general obligation bonds and direct borrowings payable in future years were as follows:

Year	General Obligation Bonds			Direct Borrowings Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2025.....\$	1,708,694	\$ 1,826,655	\$ 3,535,349	\$ 3,191,998	\$ 88,414	\$ 3,280,412
2026.....	2,071,163	1,982,380	4,053,543	2,850,744	75,461	2,926,205
2027.....	2,109,253	1,902,650	4,011,903	2,559,981	69,547	2,629,528
2028.....	2,174,078	1,819,510	3,993,588	2,149,140	63,519	2,212,659
2029.....	2,260,126	1,731,323	3,991,449	1,494,007	57,375	1,551,382
2030.....	2,348,954	1,640,384	3,989,338	1,294,281	51,107	1,345,388
2031.....	2,443,432	1,544,848	3,988,280	1,043,491	44,714	1,088,205
2032.....	2,544,690	1,446,754	3,991,444	865,132	38,716	903,848
2033.....	2,647,100	1,347,748	3,994,848	871,153	33,128	904,281
2034.....	2,745,544	1,244,643	3,990,187	723,115	29,002	752,117
2035.....	2,860,896	1,137,444	3,998,340	148,463	26,374	174,837
2036.....	2,957,910	1,028,579	3,986,489	151,415	23,702	175,117
2037.....	3,071,460	915,806	3,987,266	139,921	20,986	160,907
2038.....	3,197,044	797,288	3,994,332	142,666	18,512	161,178
2039.....	3,318,780	673,001	3,991,781	145,456	15,996	161,452
2040.....	3,441,912	544,414	3,986,326	148,292	13,438	161,730
2041.....	2,600,000	431,231	3,031,231	151,176	10,838	162,014
2042.....	2,600,000	328,931	2,928,931	154,107	8,196	162,303
2043.....	2,710,000	222,921	2,932,921	157,087	5,508	162,595
2044.....	1,980,000	111,721	2,091,721	160,117	2,778	162,895
2045.....	645,000	64,862	709,862	-	-	-
2046.....	655,000	51,225	706,225	-	-	-
2047.....	325,000	44,025	369,025	-	-	-
2048.....	330,000	36,656	366,656	-	-	-
2049.....	340,000	29,119	369,119	-	-	-
2050.....	345,000	21,197	366,197	-	-	-
2051.....	355,000	12,884	367,884	-	-	-
2052.....	365,000	4,334	369,334	-	-	-
Total..... \$	<u>55,151,036</u>	<u>\$ 22,942,533</u>	<u>\$ 78,093,569</u>	<u>\$ 18,541,742</u>	<u>\$ 697,311</u>	<u>\$ 19,239,053</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Pension Obligation Bonds

The City carries outstanding long-term debt relative to pension obligations bonds that were issued to fully fund the City's and Quincy College's unfunded pension liability as of December 2022. Debt service requirements for the City's governmental activities, the sewer enterprise fund and the water enterprise fund are included in the tables presented on pages 55-59 of this note disclosure. Debt service requirements for Quincy College's general pension obligation bonds principal and interest payable in future years are as follows:

Year	General Obligation Bonds		
	Principal	Interest	Total
2025.....\$	256,684	\$ 465,464	\$ 722,148
2026.....	1,096,078	456,523	1,552,601
2027.....	1,112,160	440,452	1,552,612
2028.....	1,130,748	421,829	1,552,577
2029.....	1,152,051	400,545	1,552,596
2030.....	1,175,443	377,104	1,552,547
2031.....	1,200,715	351,696	1,552,411
2032.....	1,228,075	324,511	1,552,586
2033.....	1,257,315	295,136	1,552,451
2034.....	1,289,061	263,451	1,552,512
2035.....	1,323,105	229,310	1,552,415
2036.....	1,359,863	192,571	1,552,434
2037.....	1,399,128	153,411	1,552,539
2038.....	1,440,900	111,667	1,552,567
2039.....	1,484,551	67,931	1,552,482
2040.....	1,529,664	22,868	1,552,532
Total..... \$	<u>19,435,541</u>	<u>\$ 4,574,469</u>	<u>\$ 24,010,010</u>

Capital Financing Payable

The College has entered into lease agreements to finance right-to-use building space for use in the College's delivery of academic instruction and related administrative support. The lease agreements have been recorded at the present value of their future minimum lease payments using various imputed interest.

The College leases certain premises under leases with various expiration dates that extend through 2029. The leases generally provide that the College pay certain maintenance, taxes and insurance costs and includes various renewal provisions. Rent expense, including maintenance and interest costs, in fiscal year 2024 amounted to \$2.6 million.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

The College's minimum future obligations under non-cancelable leases are as presented as follows:

<u>Years ending June 30:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025.....	\$ 2,572,781	\$ 276,955	\$ 2,849,736
2026.....	2,181,442	183,590	2,365,032
2027.....	2,316,369	91,899	2,408,268
2028.....	680,332	24,546	704,878
2029.....	<u>221,340</u>	<u>8,819</u>	<u>230,159</u>
Total	\$ <u>7,972,264</u>	\$ <u>585,809</u>	\$ <u>8,558,073</u>

Authorized and unissued debt

The City is subject to various debt limits by statute and may issue additional general obligation debt under the normal debt limit. At June 30, 2024, the City had the following authorized and unissued debt:

<u>Purpose</u>	<u>Amount</u>
District improvement financing.....	\$ 352,000,000
Public safety headquarters.....	62,130,000
Water and sewer.....	50,070,720
School.....	26,817,742
Land acquisition.....	9,800,000
Park improvements.....	4,000,000
Vehicles and equipment upgrades.....	3,316,320
MWRA.....	2,670,850
Animal shelter.....	3,550,000
Various other capital improvements.....	<u>63,795,371</u>
Total.....	\$ <u>578,151,003</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Changes in Long-term Liabilities

During the year ended June 30, 2024, the following changes occurred in long-term liabilities:

	Beginning Balance	Bonds Issued	Bonds Redeemed	Other Increases	Other Decreases	Ending Balance	Due Within One Year
Governmental Activities:							
Long-term bonds payable.....	\$ 881,206,458	\$ 78,626,365	\$ (24,776,628)	\$ -	\$ -	\$ 935,056,195	\$ 30,208,789
Add: Unamortized premium on bonds.....	44,185,936	-	-	6,749,633	(5,150,646)	45,784,923	4,983,659
Total bonds payable.....	925,392,394	78,626,365	(24,776,628)	6,749,633	(5,150,646)	980,841,118	35,192,448
Compensated absences.....	17,882,000	-	-	14,507,000	(13,582,000)	18,807,000	14,450,000
Workers' compensation.....	7,902,000	-	-	533,000	(432,000)	8,003,000	437,000
Net pension liability.....	82,146,749	-	-	26,401,119	(45,282,693)	63,265,175	-
Net other postemployment benefits liability.....	608,389,121	-	-	373,068,173	(256,604,190)	724,853,104	-
Total governmental activity long-term liabilities.....	\$ 1,641,712,264	\$ 78,626,365	\$ (24,776,628)	\$ 421,258,925	\$ (321,051,529)	\$ 1,795,769,397	\$ 50,079,448
Business-Type Activities:							
Long-term bonds payable.....	\$ 69,957,379	\$ 21,856,216	\$ (1,367,112)	\$ -	\$ -	\$ 90,446,483	\$ 2,393,452
Long-term direct borrowing payable.....	29,614,009	11,322,963	(4,696,627)	-	-	36,240,345	5,142,738
Add: Unamortized premium on bonds.....	3,050,856	-	-	2,093,784	(260,621)	4,884,019	386,651
Total long-term bonds payable.....	102,622,244	33,179,179	(6,063,739)	2,093,784	(260,621)	131,570,847	7,922,841
Capital financing payable.....	9,517,542	-	-	1,016,443	(2,561,721)	7,972,264	2,572,781
Compensated absences.....	883,386	-	-	1,033,373	(846,074)	1,070,685	919,427
Workers' compensation.....	1,673,000	-	-	114,000	(105,000)	1,682,000	57,000
Net pension liability.....	4,291,093	-	-	387,927	(1,950,741)	2,728,279	-
Net other postemployment benefits liability.....	27,912,823	-	-	15,923,321	(11,810,235)	32,025,909	-
Total business-type activity long-term liabilities.....	\$ 146,900,088	\$ 33,179,179	\$ (6,063,739)	\$ 20,568,848	\$ (17,534,392)	\$ 177,049,984	\$ 11,472,049

NOTE 8 – GOVERNMENTAL FUND BALANCE CLASSIFICATIONS

The City presents its governmental fund balances in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The intention of the Statement is to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the City's financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources.

At June 30, 2024, \$8,099,402 has been set aside in the general stabilization fund and \$517,010 has been set aside in the weather stabilization fund. These funds have been classified as part of the general fund as unassigned fund balance in the governmental fund financial statements. The City also maintains a Pension Stabilization in the amount of \$6,627,742, reported as restricted fund balance in the general fund, for future pension funding costs. Municipal finance laws of the Commonwealth of Massachusetts authorize municipalities to establish stabilization funds on an as needed basis. The number of and exact purpose of the stabilization funds of the City are dependent upon authorization and approval of the City Council. The actual use of the funds is contingent upon City Council approval. Additions to the fund can only be made upon City Council approval.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

GASB 54 provides for two major types of fund balances, which are nonspendable and spendable. Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund. The City has reported principal portions of endowment funds as nonspendable.

In addition to the nonspendable fund balance, GASB 54 has provided a hierarchy of spendable fund balances, based on a hierarchy of spending constraints.

- Restricted: fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.
- Committed: fund balances that contain self-imposed constraints of the government from its highest level of decision-making authority. The highest level of decision-making authority is the City Council.
- Assigned: fund balances that contain self-imposed constraints of the City to be used for a particular purpose.
- Unassigned: fund balance of the general fund that is not constrained for any particular purpose.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

As of June 30, 2024, the governmental fund balances consisted of the information presented below.

	General	Downtown Improvement Capital Fund	City Capital Plan	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances:					
Nonspendable:					
Permanent fund principal..... \$	- \$	- \$	- \$	263,474 \$	263,474
Restricted for:					
Pension stabilization.....	6,627,742	-	-	-	6,627,742
City capital plan.....	-	-	53,369,181	-	53,369,181
City grants.....	-	-	-	791,076	791,076
CDBG grants.....	-	-	-	150,736	150,736
Receipts reserved for appropriation...	-	-	-	5,494,293	5,494,293
Community preservation act.....	-	-	-	13,188,130	13,188,130
JTPA funds.....	-	-	-	829,031	829,031
City trust funds.....	-	-	-	8,922,054	8,922,054
School revolving.....	-	-	-	7,872,077	7,872,077
Mitigation trusts.....	-	-	-	992,138	992,138
Other special revenue.....	-	-	-	4,626,440	4,626,440
Capital projects (not bonded).....	-	-	-	1,454,215	1,454,215
Permanent trusts.....	-	-	-	2,464,680	2,464,680
Library permanent trusts.....	-	-	-	534,524	534,524
Assigned to:					
General government.....	1,520,552	-	-	-	1,520,552
Public safety.....	875,028	-	-	-	875,028
Education.....	1,460,610	-	-	-	1,460,610
Public works.....	1,279,224	-	-	-	1,279,224
Human services.....	84,140	-	-	-	84,140
Culture and recreation.....	132,977	-	-	-	132,977
Employee benefits.....	843,972	-	-	-	843,972
Unassigned.....	9,683,557	(180,648,135)	-	(6,715,414)	(177,679,992)
Total Fund Balances..... \$	22,507,802 \$	(180,648,135) \$	53,369,181 \$	40,867,454 \$	(63,903,698)

NOTE 10 – RISK FINANCING

The City is self-insured for its workers compensation claims which are accounted for in the government entity-wide financial statements where revenues are recorded when earned and expenses are recorded when the liability is incurred.

Liabilities are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The result of the process to estimate the claims liability is not an exact amount as it depends on many factors. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claims settlement trends, and other economic and social factors. The amount of claims settlements has not exceeded insurance coverage in any of the previous three years.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Health Claims

The City estimates its' incurred but not reported (IBNR) health claims based on historical and current claim payment analysis. The City purchases individual stop loss insurance for claims in excess of the \$250,000 coverage provided by the City. At June 30, 2024, the amount of the liability for health insurance claims totaled \$2.9 million.

Changes in the reported liability since July 1, 2022, are as follows:

	Balance at Beginning of Year	Current Year Claims and Changes in Estimate	Claims Payments	Balance at Year-End
2023..... \$	3,546,869	\$ 53,537,643	\$ (54,674,361)	\$ 2,410,151
2024.....	2,410,151	55,985,987	(55,512,339)	2,883,799

Workers' Compensation

Workers' compensation claims are administered by a contracted consultant and are funded on a pay-as-you-go basis from annual appropriations. The City recorded a liability of \$9.7 million at June 30, 2024, which represents an estimate of all outstanding claims as of that date.

Changes in the reported liability since July 1, 2022, are as follows:

	Balance at Beginning of Year	Current Year Claims and Changes in Estimate	Claims Payments	Balance at Year-End	Current Portion
2023..... \$	9,769,000	\$ 1,476,153	\$ (1,670,153)	\$ 9,575,000	\$ 491,000
2024.....	9,575,000	1,659,361	(1,549,361)	9,685,000	494,000

NOTE 11 – PENSION PLAN

Plan Descriptions

The City is a member of the Quincy Contributory Retirement System (QCRS), a cost-sharing multiple-employer defined benefit pension plan covering eligible employees of the 2 member units. The System is administered by five board members (Board) on behalf of all current employees and retirees except for current teachers and retired teachers. Chapter 32 of the MGL assigns authority to establish and amend benefit provisions of the plan. The System is a component unit and is reported as a pension trust fund in the fiduciary fund financial statements. The City is a member of the Massachusetts Teachers' Retirement System (MTRS), a cost-sharing multi-employer defined benefit plan. MTRS is managed by

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

the Commonwealth of Massachusetts (Commonwealth) on behalf of municipal teachers and municipal teacher retirees. The Commonwealth is a nonemployer contributor and is responsible for 100% of the contributions and future benefit requirements of the MTRS. The MTRS covers certified teachers in cities (except Boston), towns, regional school districts, charter schools, educational collaboratives and Quincy College. The MTRS is part of the Commonwealth's reporting entity and the audited financial report may be obtained by visiting <http://www.mass.gov/osc/publications-and-reports/financial-reports>.

Special Funding Situation

The Commonwealth is a nonemployer contributor and is required by statute to make 100% of all actuarially determined employer contributions on behalf of the City to the MTRS. Therefore, the City is considered to be in a special funding situation as defined by GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and the Commonwealth is a nonemployer contributor in MTRS. Since the City does not contribute directly to MTRS, there is no net pension liability to recognize. The total of the Commonwealth provided contributions have been allocated based on each employer's covered payroll to the total covered payroll of employers in MTRS as of the measurement date of June 30, 2023. The City's portion of the collective pension expense, contributed by the Commonwealth, of \$24,038,324 is reported in the general fund as intergovernmental revenue and pension expenditures in the current fiscal year. The College's portion of the collective pension expense, contributed by the Commonwealth, of \$1,044,456 is reported as charges for services operating and pension expense. The portion of the Commonwealth's collective net pension liability associated with the City and College is \$268,638,141 as of the measurement date.

Benefits Provided

Both Systems provide retirement, disability, survivor and death benefits to plan members and beneficiaries. Massachusetts Contributory Retirement System benefits are, with certain minor exceptions, uniform from system to system. The System provides for retirement allowance benefits up to a maximum of 80% of a member's highest three-year average annual rate of regular compensation. For persons who became members on or after April 2, 2012, average salary is the average annual rate of regular compensation received during the five consecutive years that produce the highest average, or, if greater, during the last five years (whether or not consecutive) preceding retirement. Benefit payments are based upon a member's age, length of creditable service, level of compensation, and group classification. Members become vested after ten years of creditable service.

Employees who resign from service and who are not eligible to receive a retirement allowance or are under the age of 55 are entitled to request a refund of their accumulated total deductions. Survivor benefits are extended to eligible beneficiaries of members whose death occurs prior to or following retirement.

Cost-of-living adjustments granted between 1981 and 1997 and any increase in other benefits imposed by the Commonwealth's state law during those years are borne by the Commonwealth and are deposited into the pension fund. Cost-of-living adjustments granted after 1997 must be approved by the Board and are borne by the System. There have been no changes in benefit terms as of December 31, 2023.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

At December 31, 2023, the QCRS membership consists of the following:

Active members.....	1,575
Inactive members.....	286
Retirees and beneficiaries currently receiving benefits	<u>1,496</u>
Total.....	<u>3,357</u>

Contributions

Chapter 32 of the MGL governs the contributions of plan members and member units. Active plan members are required to contribute to the System at rates ranging from 5% to 9% of gross regular compensation with an additional 2% contribution required for compensation exceeding \$30,000. The percentage rate is keyed to the date upon which an employee's membership commences. The member units are required to pay into the QCRS a legislatively mandated actuarial determined contribution that is apportioned among the employers based on active current payroll. The total member units' contribution for the year ended December 31, 2023 was an actuarially determined amount of \$10.7 million. This amount when combined with plan member contributions is expected to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The total member units' contribution, due to the City fully funding its share of the Systemwide pension liability, is equal to 8.16% of covered payroll. The City and College's proportionate share of the required contribution were \$8.6 million and \$186,000, respectively. The City and College's actual contributions equaled their required amounts.

Pension Liabilities

The components of the net pension liability of the participating member units at June 30, 2024 were as follows:

Total pension liability.....	\$ 915,758,607
Total pension plan's fiduciary net position.....	<u>(837,185,473)</u>
Total net pension liability.....	\$ <u>78,573,134</u>
The pension plan's fiduciary net position as a percentage of the total pension liability.....	91.42%

At June 30, 2024, the City, including the College, reported a liability of \$66 million for the proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2024.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Accordingly, update procedures were used to measure the net pension liability as of the measurement date. The City's proportion of the net pension asset was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At December 31, 2023, the City's proportion was 83.99%, which decreased from its 86.82% proportion measured at December 31, 2022. At December 31, 2023, the College's proportion was less than 1%, which is consistent with the proportion measured at December 31, 2022.

Pension Expense

For the year ended June 30, 2024, the City, including the College, recognized pension expense of \$27.8 million. At June 30, 2024, the City and College reported deferred outflows of resources related to pensions of \$78.5 million, and deferred inflows of resources related to pensions of \$3.4 million.

The balances of deferred outflows and inflows at June 30, 2024, consisted of the following:

Deferred Category	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Differences between expected and actual experience.....	\$ -	\$ (2,425,152)	\$ (2,425,152)
Difference between projected and actual earnings, net.....	54,698,927	-	54,698,927
Changes in assumptions.....	22,688,684	-	22,688,684
Changes in proportion and proportionate share of contributions.....	1,128,422	(986,339)	142,083
Total deferred outflows/(inflows) of resources.....	\$ 78,516,033	\$ (3,411,491)	\$ 75,104,542

The deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2025.....	\$ 22,465,552
2026.....	26,773,295
2027.....	30,661,021
2028.....	<u>(4,795,326)</u>
Total deferred outflows/(inflows) of resources....	\$ <u>75,104,542</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Actuarial Assumptions

The total pension liability in the January 1, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement date of December 31, 2023:

Valuation date.....	January 1, 2024
Actuarial cost method.....	Entry Age Normal Cost Method.
Asset valuation method.....	Fair Value of Assets, adjusted for payables and receivables adjusted to phase in investment gains compared to the expected market value and losses evenly over four years. The asset valuation method adjusts the results to no less than 90% and no more than 110% of the fair values of assets adjusted for payables and receivables.
Inflation rate.....	3.00%
Projected salary increases.....	3.75% ultimate rate.
Cost of living adjustments.....	3.00% of the first \$15,000.
Mortality rates.....	RP-2014 adjusted to 2006, projected generationally using MP-2021 (sex-distinct). During employment the healthy employee mortality table is used. Post-employment the healthy annuitant table is used.
	Mortality for disabled retirees follows the same table as non-disabled retirees, set forward 2 years. Death is assumed to be due to the same cause as the disability 40% of the time.
Investment rate of return/Discount rate.	6.75% nominal rate, net of investment expense.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Investment Policy

The System's policy in regard to the allocation of invested assets is established and may be amended by the Board. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the pension plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2023 are summarized as follows:

<u>Asset Class</u>	<u>Long-Term Expected Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equity.....	24.00%	5.50%
Developed market equity.....	11.00%	5.90%
Emerging market equity.....	6.00%	5.90%
Real estate.....	10.00%	8.10%
Private equity.....	14.00%	8.20%
Long-term strips.....	7.00%	2.20%
High yield bonds.....	5.00%	3.90%
Bank loans.....	2.00%	3.70%
Private debt.....	3.00%	6.20%
Investment grade bonds.....	9.00%	1.90%
TIPS.....	4.00%	1.80%
Infrastructure.....	3.00%	6.00%
Opportunistic.....	2.00%	5.10%
Total.....	<u>100.00%</u>	

Rate of Return

For the year ended December 31, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.71%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the actuarially determined contribution rate. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability, calculated using the discount rate of 6.75%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (5.75%)	Current Discount (6.75%)	1% Increase (7.75%)
The College's proportionate share of the net pension liability/(asset)..... \$	<u>3,972,436</u>	<u>1,460</u>	<u>(3,356,583)</u>
The City's proportionate share of the net pension liability/(asset)..... \$	<u>155,489,259</u>	<u>65,991,994</u>	<u>(9,927,952)</u>
QCRS total net pension liability/(asset).. \$	<u>175,621,284</u>	<u>78,573,134</u>	<u>(3,738,968)</u>

Changes in Assumptions – None.

Changes in Provisions – None.

NOTE 12 – OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The City administers a single employer, defined benefit, healthcare plan (“the Retiree Health Plan”). The plan provides lifetime healthcare, dental and life insurance for eligible retirees and their spouses through the City’s health insurance plan, which covers both active and retired members, including teachers. Chapter 32b of the MGL assigns authority to establish and amend benefit provisions of the plan. Benefit provisions are negotiated between the City and the unions representing City employees and

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

are renegotiated each bargaining period. The Retiree Health Plan does not issue a publicly available financial report.

Quincy College, an enterprise fund department of the City, also provides healthcare benefits to its employees and retirees. The coverage is provided through the plan administered by the City; however, the College's net OPEB obligation and related expense and deferred items is determined through an actuarial valuation that is separate from the City's valuation. The College maintains a separate OPEB Trust and contributes to the Trust at different rates than the City.

The required disclosures and required supplementary information for both the College and the City is presented within this footnote.

Funding Policy

The contribution requirements of plan members and the City are established and may be amended through collective bargaining. The required contribution is based on projected pay-as-you-go financing requirements. The City contributes 90 percent of the cost of current-year premiums for eligible retired plan members and their spouses. Plan members receiving benefits contribute the remaining 10 percent of their premium costs.

The Commonwealth of Massachusetts passed special legislation that has allowed the City to establish the Postemployment Benefit Trust Fund and to enable the City to raise taxes necessary to begin pre-funding its OPEB liabilities. This is an irrevocable trust. At June 30, 2024, the City has pre-funded future OPEB liabilities in the amount of \$1,494,753. The College is a participant in the Plymouth County OPEB Trust which is irrevocable. At June 30, 2024, the College has pre-funded future OPEB liabilities in the amount of \$3,640,968.

Investment policy

The OPEB plan's assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the OPEB plan. The long-term real rate of return on OPEB investments was determined using the City's investment policy.

Measurement Date

The net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2021.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Employees Covered by Benefit Terms

The following table represents the Plan's membership at June 30, 2024:

	City of Quincy	Quincy College
Active members	2,032	98
Retired members or beneficiaries currently receiving benefits.....	2,837	38
Total.....	4,869	136

Components of OPEB Liability

The following table represents the components of the Plan's OPEB liability as of June 30, 2024:

	City of Quincy	Quincy College
Total OPEB liability..... \$	743,336,057	\$ 18,678,677
Less: OPEB plan's fiduciary net position.....	(1,494,753)	(3,640,968)
Net OPEB liability..... \$	741,841,304	\$ 15,037,709
The OPEB plan's fiduciary net position		
as a percentage of the total OPEB liability.....	0.20%	19.49%

Significant Actuarial Methods and Assumptions

The total OPEB liability in the December 31, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified, that was updated to June 30, 2024, are as follows on the next page. These assumptions were applied to both Quincy College and the City's valuations. Mortality rates for Quincy College follow the rates for non-teachers.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Valuation date.....	December 31, 2023
Actuarial cost method.....	Entry Age Normal - Level Percentage of Payroll
Amortization method.....	Level percentage of payroll, payments increase 3.0% per year.
Remaining amortization period.....	30 years as of December 31, 2023.
Asset valuation method.....	Fair value
Investment rate of return.....	6.50%.
Discount rate.....	3.93% as of June 30, 2024, previously 3.65%.
Inflation rate.....	3.00%
Projected salary increases.....	Non Teachers: 4.00% Teachers: Service-related increase of 7.00% decreasing to an ultimate level of 4.00%.
Healthcare trend rates.....	Non-Medicare and Medicare Medical/Rx: 0.75% for one year, then 6.75% for one year, then graded by 0.25% down to an ultimate level of 4.50% over 9 years. Dental: -1.88% for one year, then 3% Part B reimbursement: 5.90 for one year, then 4.50%. Medicare Contributions: 11.76% for one year, then 6.75% graded by 0.25% down to an ultimate level of 4.50% over 9 years. Non-Medicare Contributions: 0.75% for one year, then 6.75% for one year, then 6.50% graded by 0.25% down to an ultimate level of 4.50% over 9 years.
Pre-retirement mortality (non-teachers).	RP-2006 Employee Mortality Table projected generationally using Scale MP-2021.
Healthy mortality (non-teachers).....	RP-2006 Healthy Annuitant Mortality Table projected generationally using Scale MP-2021.
Disabled mortality (non-teachers).....	RP-2006 Healthy Annuitant Mortality Table set forward 2 years, and projected generationally using Scale MP-2021.
Pre-retirement mortality (teachers).....	Pub-2010 Teachers (headcount-weighted) Employee Mortality Tables projected generationally with Scale MP-2021.
Healthy mortality (teachers).....	Pub-2010 Teachers (headcount-weighted) Healthy Retiree Mortality Tables projected generationally with Scale MP-2021.
Disabled mortality (teachers).....	Pub-2010 Teachers (headcount-weighted) Healthy Retiree Mortality Tables projected generationally with Scale MP-2021.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Rate of Return

For the year ended June 30, 2024, the annual money-weighted rate of return on investments, net of investment expense, was 7.74% for the City and 13.88% for Quincy College. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real of returns (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return of by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The City and the College's expected future real rate of return is added to the expected inflation to produce the long-term expected nominal rate of return. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2024 are summarized as follows:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity.....	6.10%
International developed markets equity....	6.20%
International emerging markets equity.....	7.40%
Core fixed income.....	1.90%
High-yield fixed income.....	3.50%
Real estate.....	3.50%
Commodities.....	4.00%
Hedge fund, GTAA, risk parity.....	2.90%
Private equity.....	9.65%

City of Quincy – Discount Rate

The discount rate used to measure the total OPEB liability was 3.93% at June 30, 2024, and 3.65% at June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from the City will be made in accordance with the plan's funding policy. Based on those assumptions, the City's OPEB plan fiduciary net position was projected to be insufficient to make all projected future benefit payments of current plan members. Therefore, the 3.93% municipal bond rate was applied to all periods to determine the total OPEB liability. The 3.93% municipal bond rate was based on the yield or index rate for the 20-year, tax-exempt general obligation municipal bonds with an average rate of AA/Aa or higher as shown in the Buyer Bond 20-Bond General Obligation Index as of June 30, 2024.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Quincy College – Discount Rate

The discount rate used to measure the total pension liability was 4.14% at June 30, 2024 and 3.86% at June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from the College will be made in accordance with the plan's funding policy. Based on those assumptions, the College's OPEB plan fiduciary net position was projected to be sufficient to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return was applied to all periods to determine the total OPEB liability.

City of Quincy – Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at June 30, 2023.....	\$ 625,109,782	\$ 2,462,061	\$ 622,647,721
Changes for the year:			
Service cost.....	24,556,984	-	24,556,984
Interest.....	23,346,204	-	23,346,204
Changes of benefit terms.....	(1,008,094)	-	(1,008,094)
Differences between expected and actual experience	23,966,689	-	23,966,689
Changes in assumptions.....	67,635,665	-	67,635,665
Benefit payments.....	(20,271,173)	(20,271,173)	-
Contributions - employer.....	-	19,021,173	(19,021,173)
Net investment income.....	-	282,692	(282,692)
Net change.....	118,226,275	(967,308)	119,193,583
Balances at June 30, 2024.....	\$ 743,336,057	\$ 1,494,753	\$ 741,841,304

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Quincy College – Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at June 30, 2023.....	\$ 16,851,470	\$ 3,197,247	\$ 13,654,223
Changes for the year:			
Service cost.....	1,000,871	-	1,000,871
Interest.....	680,909	-	680,909
Changes of benefit terms.....	(24,714)	-	(24,714)
Differences between expected and actual experience.....	(2,184,803)	-	(2,184,803)
Changes in assumptions.....	2,783,411	-	2,783,411
Benefit payments.....	(428,467)	(428,467)	-
Contributions - employer.....	-	428,467	(428,467)
Net investment income.....	-	443,721	(443,721)
Net change.....	1,827,207	443,721	1,383,486
Balances at June 30, 2024.....	\$ 18,678,677	\$ 3,640,968	\$ 15,037,709

City of Quincy – Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following table presents the Plan's net OPEB liability, calculated using the discount rate of 3.93%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate.

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
Net OPEB liability.....	\$ 870,013,047	\$ 741,841,304	\$ 639,603,888

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

City of Quincy – Sensitivity of the Net OPEB Liability to Changes in the Healthcare Trend

The following table presents the net other postemployment benefit liability, calculated with a current rate as well as what the net OPEB liability would be if it were calculated using a trend rate that was 1-percentage-point lower or 1-percentage-point higher than the current rate.

	<u>1% Decrease</u>	<u>Current Trend</u>	<u>1% Increase</u>
Net OPEB liability..... \$	<u>625,603,386</u>	<u>\$ 741,841,304</u>	<u>\$ 892,636,935</u>

Quincy College – Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following table presents the Plan's net OPEB liability, calculated using the discount rate of 4.14%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate.

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
	<u>(3.14%)</u>	<u>Discount Rate</u>	<u>(5.14%)</u>
		<u>(4.14%)</u>	
Net OPEB liability..... \$	<u>18,322,837</u>	<u>\$ 15,037,709</u>	<u>\$ 12,410,661</u>

Quincy College – Sensitivity of the Net OPEB Liability to Changes in the Healthcare Trend

The following table presents the net other postemployment benefit liability, calculated with a current rate as well as what the net OPEB liability would be if it were calculated using a trend rate that was 1-percentage-point lower or 1-percentage-point higher than the current rate.

	<u>1% Decrease</u>	<u>Current Trend</u>	<u>1% Increase</u>
Net OPEB liability..... \$	<u>12,058,864</u>	<u>\$ 15,037,709</u>	<u>\$ 18,880,507</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

City of Quincy – OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the City recognized an OPEB expense of \$59.6 million. At June 30, 2024, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

Deferred Category	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Differences between expected and actual experience.....	\$ 19,173,352	\$ (10,760,580)	\$ 8,412,772
Difference between projected and actual earnings, net....	-	(77,755)	(77,755)
Changes in assumptions.....	<u>55,483,995</u>	<u>(94,125,420)</u>	<u>(38,641,425)</u>
Total deferred outflows/(inflows) of resources.....	\$ <u>74,657,347</u>	\$ <u>(104,963,755)</u>	\$ <u>(30,306,408)</u>

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:

2025.....	\$ (31,643,912)
2026.....	(32,885,428)
2027.....	15,926,993
2028.....	<u>18,295,939</u>
Total deferred outflows/(inflows) of resources.....	\$ <u>(30,306,408)</u>

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Quincy College – OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the College recognized an OPEB expense of \$2.0 million. At June 30, 2024, the College reported deferred outflows and inflows of resources related to OPEB from the following sources:

<u>Deferred Category</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Total</u>
Differences between expected and actual experience.....	\$ 544,236	\$ (3,889,770)	\$ (3,345,534)
Difference between projected and actual earnings, net....	-	(124,366)	(124,366)
Changes in assumptions.....	<u>5,206,293</u>	<u>(360,195)</u>	<u>4,846,098</u>
Total deferred outflows/(inflows) of resources.....	\$ <u>5,750,529</u>	\$ <u>(4,374,331)</u>	\$ <u>1,376,198</u>

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:

2025.....	\$ 302,059
2026.....	420,879
2027.....	289,539
2028.....	115,513
2029.....	162,693
Thereafter.....	<u>85,515</u>

Total deferred outflows/(inflows) of resources.. \$ 1,376,198

Changes in Assumptions – The City’s discount rate was increased from 3.65% to 3.93%.

Changes in Plan Provisions – None.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

NOTE 13 – FINANCIAL STATEMENTS FOR INDIVIDUAL PENSION AND OTHER POSTEMPLOYMENT BENEFIT TRUST FUNDS

GAAP requires that all Pension and Other Postemployment Trust Funds be combined and presented in one column in the Fiduciary Funds financial statements and that the individual financial statements for each trust fund plan are reported in the notes to the financial statements. Provided on the following page are the individual financial statements for the pension and OPEB plans that are included in the Fiduciary Funds as Pension and Other Postemployment Benefit Trust Funds.

	Pension Trust Fund (as of December 31, 2023)	City of Quincy OPEB Trust Fund	Quincy College OPEB Trust Fund	Total Pension and OPEB Trust Funds
ASSETS				
Cash and cash equivalents.....	\$ 5,032,653	\$ 260,737	\$ -	\$ 5,293,390
Investments:				
Investments in Pension Reserve Investment Trust.....	391,148,825	-	-	391,148,825
Equity securities.....	205,109,445	258,290	-	205,367,735
Equity mutual funds.....	-	503,118	-	503,118
Fixed income mutual funds.....	-	472,608	-	472,608
Pooled domestic equity.....	84,628,098	-	-	84,628,098
Pooled alternative investments.....	92,204,918	-	-	92,204,918
Pooled real estate.....	39,288,292	-	-	39,288,292
Pooled mutual funds.....	18,534,918	-	-	18,534,918
Plymouth County OPEB trust investment pool.....	-	-	3,640,968	3,640,968
Receivables, net of allowance for uncollectibles:				
Departmental and other.....	1,454,817	-	-	1,454,817
TOTAL ASSETS.....	837,401,966	1,494,753	3,640,968	842,537,687
LIABILITIES				
Warrants payable.....	216,493	-	-	216,493
NET POSITION				
Restricted for pensions.....	837,185,473	-	-	837,185,473
Restricted for other postemployment benefits.....	-	1,494,753	3,640,968	5,135,721
TOTAL NET POSITION.....	\$ 837,185,473	\$ 1,494,753	\$ 3,640,968	\$ 842,321,194

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

	Pension Trust Fund (as of December 31, 2023)	City of Quincy OPEB Trust Fund	Quincy College OPEB Trust Fund	Total Pension and OPEB Trust Funds
ADDITIONS:				
Contributions:				
Employer contributions.....	\$ 10,680,015	\$ 250,000	\$ 428,467	\$ 11,358,482
Employer contributions for other postemployment benefit payments	-	18,771,173	-	18,771,173
Member contributions.....	13,199,271	-	-	13,199,271
Transfers from other systems.....	1,555,992	-	-	1,555,992
Workers compensation settlements.....	23,000	-	-	23,000
State COLA reimbursements.....	343,326	-	-	343,326
Interest not refunded.....	5,392	-	-	5,392
Other.....	10,773	-	-	10,773
Total contributions.....	25,817,769	19,021,173	428,467	45,267,409
Net investment income:				
Investment income.....	82,616,824	282,692	455,910	83,355,426
Less: investment expense.....	(7,147,745)	-	(12,189)	(7,159,934)
Net investment income.....	75,469,079	282,692	443,721	76,195,492
TOTAL ADDITIONS.....	101,286,848	19,303,865	872,188	121,462,901
DEDUCTIONS:				
Administration.....	763,313	-	-	763,313
Transfers to other systems.....	2,743,760	-	-	2,743,760
Retirement benefits and refunds.....	55,437,929	-	-	55,437,929
Other postemployment benefit payments.....	-	20,271,173	428,467	20,699,640
TOTAL DEDUCTIONS.....	58,945,002	20,271,173	428,467	79,644,642
NET INCREASE (DECREASE) IN NET POSITION.....	42,341,846	(967,308)	443,721	41,818,259
NET POSITION AT BEGINNING OF YEAR.....	794,843,627	2,462,061	3,197,247	800,502,935
NET POSITION AT END OF YEAR.....	\$ 837,185,473	\$ 1,494,753	\$ 3,640,968	\$ 842,321,194

NOTE 14 – COMMITMENTS AND CONTINGENCIES

The City is committed to fund a variety of construction and design contracts relating to ongoing improvements to the downtown business district, various governmental, water and sewer enterprise infrastructure improvements and ongoing education facility construction or rehabilitation.

Federal Grant Participation

The City participates in a number of federal award programs. Although the grant programs have been audited in accordance with the provisions of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* through June 30, 2024, these programs are still subject to financial and compliance audits. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although it is expected such amounts, if any, to be immaterial.

City of Quincy, Massachusetts

Notes to Financial Statements

Year Ended June 30, 2024

Other

Various other legal actions and claims are pending against the City. Litigation is subject to many uncertainties, and the outcome of individual litigated matters is not always predictable. Although the amount of liability, if any, at June 30, 2024 cannot be ascertained, management believes any resulting liability should not materially affect the financial position of the City at June 30, 2024.

NOTE 16 – SUBSEQUENT EVENTS

On July 3, 2024, the City issued a Bond Anticipation Note (BAN) for \$169 million, with a maturity date of July 25, 2025, and interest rate of 5.00%. The BAN renewed an existing BAN to continue to finance capital improvements, as seen in Note 6. On July 8, 2025, the City issued \$337.8 million of BANs, which included the renewal of the July 25, 2025, BANs, with an interest rate of 5.00%.

Management has evaluated subsequent events through August 29, 2025 which is the date the financial statements were available to be issued.

NOTE 17 – IMPLEMENTATION OF NEW GASB PRONOUNCEMENTS

During 2024, the following GASB pronouncements were implemented:

- GASB Statement #100, *Accounting Changes and Error Corrections*, which is required to be implemented in 2024. The implementation of this pronouncement did not affect the basic financial statements.

The following GASB pronouncements will be implemented in the future:

- The GASB issued Statement #101, *Compensated Absences*, which is required to be implemented in 2025.
- The GASB issued Statement #102, *Certain Risk Disclosures*, which is required to be implemented in 2025.
- The GASB issued Statement #103, *Financial Reporting Model Improvements*, which is required to be implemented in 2026.
- The GASB issued Statement #104, *Disclosure of Certain Capital Assets*, which is required to be implemented in 2026.

Management is currently assessing the impact the implementation of these pronouncements will have on the basic financial statements.

Required Supplementary Information

General Fund Budgetary Comparison Schedule

The General Fund is the general operating fund of the City. It is used to account for the entire City's financial resources, except those required to be accounted for in another fund.

City of Quincy, Massachusetts

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

Year Ended June 30, 2024

	Budgeted Amounts		Actual	Amounts	Variance
	Original	Final	Budgetary	Carried Forward	to Final
	Budget	Budget	Amounts	To Next Year	Budget
REVENUES:					
Real estate and personal property taxes,					
net of tax refunds.....	\$ 302,589,379	\$ 294,629,807	\$ 287,903,645	\$ -	\$ (6,726,162)
Tax liens.....	-	-	2,562,931	-	2,562,931
Motor vehicle and other excise taxes.....	11,720,052	11,720,052	13,473,243	-	1,753,191
Meals tax.....	2,520,000	2,520,000	2,722,646	-	202,646
Urban development corporation tax.....	581,000	581,000	448,417	-	(132,583)
Penalties and interest on taxes.....	2,550,000	2,550,000	2,048,355	-	(501,645)
Fees and rentals.....	1,020,000	1,020,000	1,161,461	-	141,461
Payments in lieu of taxes.....	1,435,000	1,435,000	1,251,859	-	(183,141)
Licenses and permits.....	5,590,000	5,590,000	3,991,863	-	(1,598,137)
Fines and forfeitures.....	370,000	370,000	73,007	-	(296,993)
Intergovernmental - state aid.....	69,896,102	69,896,102	69,852,305	-	(43,797)
Departmental and other.....	3,510,094	3,510,094	3,497,099	-	(12,995)
Investment income.....	1,880,000	1,880,000	3,631,562	-	1,751,562
TOTAL REVENUES.....	403,661,627	395,702,055	392,618,393	-	(3,083,662)
EXPENDITURES:					
Current:					
General government.....	31,325,544	27,821,903	23,853,692	1,520,552	2,447,659
Public safety.....	80,026,681	82,886,386	83,335,990	875,028	(1,324,632)
Education.....	129,181,914	129,775,406	131,477,626	1,460,610	(3,162,830)
Public works.....	23,851,321	23,086,085	19,869,990	1,279,224	1,936,871
Human services.....	4,650,665	4,680,663	4,334,918	84,140	261,605
Culture and recreation.....	11,411,126	11,568,071	10,944,251	132,977	490,843
Pension benefits.....	8,807,364	8,807,364	8,800,463	-	6,901
Employee benefits.....	64,874,690	66,171,225	57,214,478	843,972	8,112,775
Claims and judgments.....	390,622	166,812	147,026	-	19,786
State and county charges.....	5,244,486	5,244,466	5,486,050	-	(241,584)
Debt service:					
Principal.....	21,963,760	24,776,628	24,776,628	-	-
Interest.....	34,990,064	37,163,303	37,402,397	-	(239,094)
TOTAL EXPENDITURES.....	416,718,237	422,148,312	407,643,509	6,196,503	8,308,300
EXCESS (DEFICIENCY) OF REVENUES					
OVER (UNDER) EXPENDITURES.....	(13,056,610)	(26,446,257)	(15,025,116)	(6,196,503)	5,224,638
OTHER FINANCING SOURCES (USES):					
Use of prior year reserves to fund carryovers.....	6,272,116	6,272,116	-	-	(6,272,116)
Use of existing fund balance to reduce tax rate.....	-	2,209,572	-	-	(2,209,572)
Use of existing fund balance for other purposes.....	-	14,223,131	-	-	(14,223,131)
Transfers in.....	8,185,903	14,973,107	13,473,107	-	(1,500,000)
Transfers out.....	(1,401,409)	(11,231,669)	(11,231,669)	-	-
TOTAL OTHER FINANCING					
SOURCES (USES).....	13,056,610	26,446,257	2,241,438	-	(24,204,819)
NET CHANGE IN FUND BALANCE.....	-	-	(12,783,678)	(6,196,503)	(18,980,181)
BUDGETARY FUND BALANCE, Beginning of year...	30,935,757	30,935,757	30,935,757	-	-
BUDGETARY FUND BALANCE, End of year.....	\$ 30,935,757	\$ 30,935,757	\$ 18,152,079	\$ (6,196,503)	\$ (18,980,181)

See notes to required supplementary information.

Pension Plan Schedules – Retirement System

The Pension Plan's Schedule of Changes in the Net Pension Liability presents multi-year trend information on the net pension liability and related ratios.

The Pension Plan's Schedule of Contributions presents multi-year trend information on the required and actual contributions to the pension plan and related ratios.

The Pension Plan's Schedule of Investment Returns presents multi-year trend information on the money-weighted investment return on retirement assets, net of investment expense.

These schedules are intended to present information for ten years.

City of Quincy, Massachusetts

Schedule of the Changes in the Net Pension Liability and Related Ratios

Quincy Contributory Retirement System

	December 31, 2014	December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023
Total pension liability:										
Service cost.....	\$ 10,424,753	\$ 10,038,512	\$ 12,340,386	\$ 12,661,777	\$ 13,670,881	\$ 14,217,717	\$ 14,786,426	\$ 16,039,097	\$ 16,680,661	\$ 18,610,561
Interest.....	49,770,644	51,092,338	51,660,742	52,739,949	52,782,682	56,116,246	57,982,177	58,479,731	60,262,423	59,683,095
Changes in benefit terms.....	-	3,078,458	-	-	-	-	7,251,751	-	-	-
Differences between expected and actual experience.....	-	1,858,637	-	-	(10,089,925)	-	(6,534,048)	-	(10,311,393)	-
Changes in assumptions.....	-	3,665,324	-	-	33,835,300	-	9,088,622	-	39,477,786	-
Benefit payments.....	(43,044,059)	(43,531,889)	(44,500,835)	(45,049,416)	(46,417,237)	(47,287,451)	(49,909,179)	(50,703,485)	(52,152,504)	(56,236,973)
Net change in total pension liability.....	17,151,338	26,201,380	19,500,293	20,352,310	43,781,701	23,046,512	32,665,749	23,815,343	53,956,973	22,056,683
Total pension liability - beginning.....	633,230,325	650,381,663	676,583,043	696,083,336	716,435,646	760,217,347	783,263,859	815,929,608	839,744,951	893,701,924
Total pension liability - ending (a).....	\$ 650,381,663	\$ 676,583,043	\$ 696,083,336	\$ 716,435,646	\$ 760,217,347	\$ 783,263,859	\$ 815,929,608	\$ 839,744,951	\$ 893,701,924	\$ 915,758,607
Plan fiduciary net position:										
Employer contributions.....	\$ 23,673,089	\$ 24,784,041	\$ 26,703,193	\$ 28,203,770	\$ 30,614,051	\$ 32,603,375	\$ 35,642,220	\$ 483,002,343	\$ 9,157,970	\$ 10,680,015
Member contributions.....	8,661,380	8,503,208	8,263,021	9,217,597	9,521,007	10,229,640	10,630,981	10,661,874	11,636,434	13,193,038
Net investment income (loss).....	13,166,200	156,718	9,124,449	57,900,393	(10,572,153)	54,059,788	47,275,328	59,403,593	(91,913,286)	75,469,079
Administrative expenses.....	(611,927)	(461,545)	(466,622)	(466,403)	(498,132)	(507,604)	(572,652)	(671,670)	(728,312)	(763,313)
Retirement benefits and refunds.....	(43,044,059)	(43,531,889)	(44,500,835)	(45,049,416)	(46,417,237)	(47,287,451)	(49,909,179)	(50,703,485)	(52,152,504)	(56,236,973)
Net increase (decrease) in fiduciary net position.....	1,844,683	(10,549,467)	(876,794)	49,805,941	(17,352,464)	49,097,748	43,066,698	501,692,655	(123,999,698)	42,341,846
Fiduciary net position - beginning of year.....	302,114,325	303,959,008	293,409,541	292,532,747	342,338,688	324,986,224	374,083,972	417,150,670	918,843,325	794,843,627
Fiduciary net position - end of year (b).....	\$ 303,959,008	\$ 293,409,541	\$ 292,532,747	\$ 342,338,688	\$ 324,986,224	\$ 374,083,972	\$ 417,150,670	\$ 918,843,325	\$ 794,843,627	\$ 837,185,473
Net pension liability - ending (a)-(b).....	\$ 346,422,655	\$ 383,173,502	\$ 403,550,589	\$ 374,096,958	\$ 435,231,123	\$ 409,179,887	\$ 398,778,938	\$ (79,098,374)	\$ 98,858,297	\$ 78,573,134
Plan fiduciary net position as a percentage of the total pension liability.....	46.74%	43.37%	42.03%	47.78%	42.75%	47.76%	51.13%	109.42%	88.94%	91.42%
Covered payroll.....	\$ 83,775,407	\$ 87,269,494	\$ 92,374,654	\$ 96,535,798	\$ 98,970,327	\$ 103,475,444	\$ 106,483,560	\$ 110,956,375	\$ 112,263,816	\$ 117,079,455
Net pension liability as a percentage of covered payroll.....	413.51%	439.07%	436.86%	387.52%	439.76%	395.44%	374.50%	-71.29%	88.06%	67.11%

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of Contributions

Quincy Contributory Retirement System

<u>Year</u>	<u>Actuarially determined contribution</u>	<u>Contributions in relation to the actuarially determined contribution</u>	<u>Contribution deficiency (excess)</u>	<u>Covered payroll</u>	<u>Contributions as a percentage of covered payroll</u>
December 31, 2023.....	\$ 10,680,015	\$ (10,680,015)	\$ -	\$ 117,079,455	9.12%
December 31, 2022.....	9,157,970	(9,157,970)	-	112,263,816	8.16%
December 31, 2021.....	38,315,387	(483,002,343)	(444,686,956)	110,956,375	435.31%
December 31, 2020.....	35,642,220	(35,642,220)	-	106,483,560	33.47%
December 31, 2019.....	32,789,500	(32,789,500)	-	103,475,444	31.69%
December 31, 2018.....	30,842,375	(30,842,375)	-	98,970,327	31.16%
December 31, 2017.....	28,360,805	(28,360,805)	-	96,535,798	29.38%
December 31, 2016.....	26,078,901	(26,078,901)	-	92,374,654	28.23%
December 31, 2015.....	24,742,790	(24,424,577)	318,213	87,269,494	27.99%
December 31, 2014.....	23,626,173	(23,360,807)	265,366	83,775,407	27.89%

See notes to required supplementary information.

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of Investment Returns

Quincy Contributory Retirement System

<u>Year</u>	<u>Annual money-weighted rate of return, net of investment expense</u>
December 31, 2023.....	9.71%
December 31, 2022.....	-11.20%
December 31, 2021.....	11.57%
December 31, 2020.....	12.85%
December 31, 2019.....	16.11%
December 31, 2018.....	-3.09%
December 31, 2017.....	20.16%
December 31, 2016.....	3.15%
December 31, 2015.....	0.07%
December 31, 2014.....	4.18%

See notes to required supplementary information.

Pension Plan Schedules – City and Quincy College

The Schedule of the City's Proportionate Share of the Net Pension Liability presents multi-year trend information on the City's net pension liability and related ratios.

The Schedule of City's Contributions presents multi-year trend information on the City's required and actual contributions to the pension plan and related ratios.

The Schedule of Quincy College's Proportionate Share of the Net Pension Liability presents multi-year trend information on the College's net pension liability and related ratios.

The Schedule of Quincy College's Contributions presents multi-year trend information on the College's required and actual contributions to the pension plan and related ratios.

The Schedule of the Special Funding Amounts of the Net Pension Liability for the Massachusetts Teachers Contributory Retirement System presents multi-year trend information on the liability and expense assumed by the Commonwealth of Massachusetts on behalf of the City and Quincy College along with related ratios.

These schedules are intended to present information for ten years.

City of Quincy, Massachusetts

Schedule of the City's Proportionate Share of the Net Pension Liability

Quincy Contributory Retirement System

<u>Year</u>	<u>Proportion of the net pension liability (asset)</u>	<u>Proportionate share of the net pension liability (asset)</u>	<u>Covered payroll</u>	<u>Net pension liability (asset) as a percentage of covered payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability (asset)</u>
December 31, 2023.....	83.99%	\$ 65,991,994	\$ 105,955,345	62.28%	91.42%
December 31, 2022.....	86.82%	85,833,595	101,626,997	84.46%	88.94%
December 31, 2021.....	108.89%	(86,128,849)	100,541,922	-85.66%	-109.42%
December 31, 2020.....	89.64%	363,894,330	95,454,762	381.22%	51.13%
December 31, 2019.....	88.96%	372,223,330	92,768,804	401.24%	47.76%
December 31, 2018.....	89.25%	395,648,555	88,476,642	447.18%	42.75%
December 31, 2017.....	90.30%	337,831,256	85,560,040	394.85%	47.78%
December 31, 2016.....	90.92%	366,908,857	82,446,938	445.02%	42.03%
December 31, 2015.....	89.29%	342,171,573	77,632,927	440.76%	43.37%
December 31, 2014.....	89.11%	308,731,255	74,859,778	412.41%	46.74%

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of the City's Contributions

Quincy Contributory Retirement System

<u>Year</u>	<u>Actuarially determined contribution</u>	<u>Contributions in relation to the actuarially determined contribution</u>	<u>Contribution deficiency (excess)</u>	<u>Covered payroll</u>	<u>Contributions as a percentage of covered payroll</u>
June 30, 2024.....	\$ 8,614,070	\$ (8,614,070)	\$ -	\$ 108,074,452	7.97%
June 30, 2023.....	7,352,289	(7,352,289)	-	103,659,537	7.09%
June 30, 2022.....	35,070,882	(490,229,534)	(455,158,652)	102,552,760	478.03%
June 30, 2021.....	32,403,793	(32,403,793)	-	97,363,857	33.28%
June 30, 2020.....	29,761,321	(29,761,321)	-	94,624,180	31.45%
June 30, 2019.....	28,017,079	(28,017,079)	-	90,246,175	31.05%
June 30, 2018.....	25,541,290	(25,541,290)	-	87,271,241	29.27%
June 30, 2017.....	25,050,196	(25,050,196)	-	84,095,877	29.79%
June 30, 2016.....	23,840,267	(23,840,267)	-	79,185,586	30.11%
June 30, 2015.....	22,674,720	(22,727,803)	(53,083)	76,356,974	29.77%

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of the Special Funding Amounts – City of Quincy of the Net Pension Liability

Massachusetts Teachers' Retirement System

The Commonwealth of Massachusetts is a nonemployer contributor and is required by statute to make all actuarially determined employer contributions on behalf of the member employers which creates a special funding situation. Therefore, there is no net pension liability to recognize. This schedule discloses the Commonwealth's 100% share of the associated collective net pension liability; the portion of the collective pension expense as both a revenue and pension expense recognized; and the Plan's fiduciary net position as a percentage of the total liability.

<u>Year</u>	<u>Commonwealth's 100% Share of the Associated Net Pension Liability</u>	<u>Expense and Revenue Recognized for the Commonwealth's Support</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Liability</u>
2024.....	\$ 257,451,950	\$ 24,038,324	58.48%
2023.....	255,709,586	21,034,608	57.75%
2022.....	229,487,412	18,415,409	62.03%
2021.....	289,985,740	35,817,393	50.67%
2020.....	256,836,706	31,145,908	53.95%
2019.....	244,631,836	24,789,894	54.84%
2018.....	237,562,230	24,795,061	54.25%
2017.....	229,760,795	23,437,107	52.73%
2016.....	212,457,308	17,232,179	55.38%
2015.....	166,516,454	11,568,697	61.64%

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of the College's Proportionate Share of the Net Pension Liability

Quincy Contributory Retirement System

<u>Year</u>	<u>Proportion of the net pension liability (asset)</u>	<u>Proportionate share of the net pension liability (asset)</u>	<u>Covered payroll</u>	<u>Net pension liability (asset) as a percentage of covered payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability (asset)</u>
December 31, 2023.....	0.00%	\$ 1,460	\$ 5,479,200	0.03%	91.42%
December 31, 2022.....	0.61%	604,247	5,229,307	11.56%	-88.94%
December 31, 2021.....	11.19%	(8,854,120)	5,615,740	-157.7%	109.42%
December 31, 2020.....	4.92%	19,608,482	6,443,332	304.32%	51.13%
December 31, 2019.....	5.32%	21,776,639	6,748,452	322.69%	47.76%
December 31, 2018.....	5.60%	24,374,173	6,689,330	364.37%	42.75%
December 31, 2017.....	5.70%	21,206,902	6,872,290	308.59%	47.78%
December 31, 2016.....	5.21%	20,938,259	5,911,157	354.22%	42.03%
December 31, 2015.....	6.49%	24,754,863	5,843,207	423.65%	43.37%
December 31, 2014.....	6.20%	21,362,172	5,417,029	394.35%	46.74%

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of the College's Contributions

Quincy Contributory Retirement System

<u>Year</u>	<u>Actuarially determined contribution</u>	<u>Contributions in relation to the actuarially determined contribution</u>	<u>Contribution deficiency (excess)</u>	<u>Covered payroll</u>	<u>Contributions as a percentage of covered payroll</u>
June 30, 2024.....	\$ 186,393	\$ (186,393)	\$ -	\$ 5,533,992	3.37%
June 30, 2023.....	57,260	(57,260)	-	5,281,600	1.08%
June 30, 2022.....	1,627,371	(21,468,719)	(19,841,348)	5,671,897	378.51%
June 30, 2021.....	1,797,075	(1,797,075)	-	6,507,765	27.61%
June 30, 2020.....	1,760,826	(1,760,826)	-	6,815,937	25.83%
June 30, 2019.....	1,714,546	(1,714,546)	-	6,756,223	25.38%
June 30, 2018.....	1,639,328	(1,639,328)	-	6,941,013	23.62%
June 30, 2017.....	1,339,704	(1,339,704)	-	5,970,269	22.44%
June 30, 2016.....	1,668,819	(1,668,819)	-	5,901,639	28.28%
June 30, 2015.....	1,216,740	(1,216,740)	-	5,471,199	22.24%

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of the Special Funding Amounts – Quincy College of the Net Pension Liability

Massachusetts Teachers' Retirement System

The Commonwealth of Massachusetts is a nonemployer contributor and is required by statute to make all actuarially determined employer contributions on behalf of the member employers which creates a special funding situation. Therefore, there is no net pension liability to recognize. This schedule discloses the Commonwealth's 100% share of the associated collective net pension liability; the portion of the collective pension expense as both a revenue and pension expense recognized; and the Plan's fiduciary net position as a percentage of the total liability.

<u>Year</u>	<u>Commonwealth's 100% Share of the Associated Net Pension Liability</u>	<u>Expense and Revenue Recognized for the Commonwealth's Support</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Liability</u>
2024.....	\$ 11,186,191	\$ 1,044,456	58.48%
2023.....	11,284,027	928,221	57.75%
2022.....	11,301,061	906,863	62.03%
2021.....	16,505,634	2,038,682	50.67%
2020.....	15,777,095	1,913,247	53.95%
2019.....	16,639,325	1,686,155	54.84%
2018.....	16,637,117	1,736,464	54.25%
2017.....	15,892,880	1,621,178	52.73%
2016.....	13,109,803	1,063,322	55.38%
2015.....	10,221,459	602,741	61.64%

See notes to required supplementary information.

Other Postemployment Benefit Plan Schedules

The Schedule of Changes in the City's Net Other Postemployment Benefit Liability and Related Ratios presents multi-year trend information on changes in the Plan's total OPEB liability, changes in the Plan's net position, and ending net OPEB liability. It also demonstrates the Plan's net position as a percentage of the total liability and the Plan's net other postemployment benefit liability as a percentage of covered-employee payroll.

The Schedule of the City's Contributions presents multi-year trend information on the City's actual contributions to the other postemployment benefit plan and related ratios.

The Schedule of the City's Investment Returns presents multi-year trend information on the money-weighted investment return on the Plan's other postemployment assets, net of investment expense.

The Schedule of Changes in the College's Net Other Postemployment Benefit Liability and Related Ratios presents multi-year trend information on changes in the Plan's total OPEB liability, changes in the Plan's net position, and ending net OPEB liability. It also demonstrates the Plan's net position as a percentage of the total liability and the Plan's net other postemployment benefit liability as a percentage of covered-employee payroll.

The Schedule of the College's Contributions presents multi-year trend information on the College's actual contributions to the other postemployment benefit plan and related ratios.

The Schedule of the College's Investment Returns presents multi-year trend information on the money-weighted investment return on the Plan's other postemployment assets, net of investment expense.

These schedules are intended to present information for ten years. Until a ten-year trend is compiled, information is presented for those years for which information is available.

City of Quincy, Massachusetts

Schedule of Changes in the City's Net OPEB Liability and Related Ratios

Other Postemployment Benefit Plan

	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Total OPEB Liability								
Service cost.....	\$ 35,151,434	\$ 29,523,601	\$ 25,072,182	\$ 28,430,305	\$ 38,205,745	\$ 38,770,712	\$ 25,681,934	\$ 24,556,984
Interest.....	21,124,314	24,698,709	26,610,994	26,840,368	17,774,262	18,343,763	22,104,809	23,346,204
Changes of benefit terms.....	-	-	-	(197,360,006)	-	(5,828,716)	-	(1,008,094)
Differences between expected and actual experience.....	-	-	-	63,800,598	-	(26,901,448)	-	23,966,689
Changes of assumptions.....	(84,254,759)	(32,863,385)	41,856,741	123,825,227	6,877,316	(217,577,371)	(11,824,122)	67,635,665
Benefit payments.....	<u>(17,028,972)</u>	<u>(18,391,290)</u>	<u>(19,132,995)</u>	<u>(17,019,319)</u>	<u>(18,765,650)</u>	<u>(18,106,890)</u>	<u>(19,035,556)</u>	<u>(20,271,173)</u>
Net change in total OPEB liability.....	(45,007,983)	2,967,635	74,406,922	28,517,173	44,091,673	(211,299,950)	16,927,065	118,226,275
Total OPEB liability - beginning.....	<u>714,507,247</u>	<u>669,499,264</u>	<u>672,466,899</u>	<u>746,873,821</u>	<u>775,390,994</u>	<u>819,482,667</u>	<u>608,182,717</u>	<u>625,109,782</u>
Total OPEB liability - ending (a).....	<u>\$ 669,499,264</u>	<u>\$ 672,466,899</u>	<u>\$ 746,873,821</u>	<u>\$ 775,390,994</u>	<u>\$ 819,482,667</u>	<u>\$ 608,182,717</u>	<u>\$ 625,109,782</u>	<u>\$ 743,336,057</u>
Plan fiduciary net position								
Employer contributions.....	\$ 100,000	\$ 100,000	\$ 250,000	\$ 1,284,018	\$ -	\$ 250,000	\$ 250,000	\$ 250,000
Employer contributions for OPEB payments.....	17,028,972	18,391,290	19,132,995	17,019,319	18,765,650	18,106,890	19,035,556	18,771,173
Net investment income/(loss).....	41,556	36,720	187,869	42,110	(1,201,024)	(273,792)	161,992	282,692
Benefit payments.....	<u>(17,028,972)</u>	<u>(18,391,290)</u>	<u>(19,132,995)</u>	<u>(17,019,319)</u>	<u>(18,765,650)</u>	<u>(18,106,890)</u>	<u>(19,035,556)</u>	<u>(20,271,173)</u>
Net change in plan fiduciary net position.....	141,556	136,720	437,869	1,326,128	(1,201,024)	(23,792)	411,992	(967,308)
Plan fiduciary net position - beginning of year.....	<u>1,232,612</u>	<u>1,374,168</u>	<u>1,510,888</u>	<u>1,948,757</u>	<u>3,274,885</u>	<u>2,073,861</u>	<u>2,050,069</u>	<u>2,462,061</u>
Plan fiduciary net position - end of year (b).....	<u>\$ 1,374,168</u>	<u>\$ 1,510,888</u>	<u>\$ 1,948,757</u>	<u>\$ 3,274,885</u>	<u>\$ 2,073,861</u>	<u>\$ 2,050,069</u>	<u>\$ 2,462,061</u>	<u>\$ 1,494,753</u>
Net OPEB liability - ending (a)-(b).....	<u>\$ 668,125,096</u>	<u>\$ 670,956,011</u>	<u>\$ 744,925,064</u>	<u>\$ 772,116,109</u>	<u>\$ 817,408,806</u>	<u>\$ 606,132,648</u>	<u>\$ 622,647,721</u>	<u>\$ 741,841,304</u>
 Plan fiduciary net position as a percentage of the total OPEB liability.....	 0.21%	 0.22%	 0.26%	 0.42%	 0.25%	 0.34%	 0.39%	 0.20%
Covered-employee payroll.....	\$ 158,710,844	\$ 160,019,397	\$ 167,478,101	\$ 175,194,338	\$ 177,010,255	\$ 182,892,587	\$ 201,691,250	\$ 222,509,686
Net OPEB liability as a percentage of covered-employee payroll.....	420.97%	419.30%	444.79%	440.72%	461.79%	331.41%	308.71%	333.40%

Note: this schedule is intended to present information for 10 years.
Until a 10-year trend is compiled, information is presented for those years for which information is available.

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of the City's Contributions

Other Postemployment Benefit Plan

<u>Year</u>	<u>Actuarially determined contribution</u>	<u>Contributions in relation to the actuarially determined contribution</u>	<u>Contribution deficiency (excess)</u>	<u>Covered- employee payroll</u>	<u>Contributions as a percentage of covered- employee payroll</u>
June 30, 2024.....	\$ 42,585,014	\$ (19,021,173)	\$ 23,563,841	\$ 222,509,686	8.55%
June 30, 2023.....	36,445,957	(19,285,556)	17,160,401	201,691,250	9.56%
June 30, 2022.....	35,366,259	(18,356,890)	17,009,369	182,892,587	10.04%
June 30, 2021.....	36,217,942	(18,765,650)	17,452,292	177,010,255	10.60%
June 30, 2020.....	34,002,126	(18,303,337)	15,698,789	175,194,338	10.45%
June 30, 2019.....	33,816,694	(19,382,995)	14,433,699	167,478,101	11.57%
June 30, 2018.....	32,656,643	(18,491,290)	14,165,353	160,019,397	11.56%
June 30, 2017.....	31,462,354	(14,333,382)	17,128,972	158,710,844	9.03%

Note: this schedule is intended to present information for 10 years.

Until a 10-year trend is compiled, information is presented for those years for which information is available.

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of the City's Investment Returns

Other Postemployment Benefit Plan

<u>Year</u>	<u>Annual money-weighted rate of return, net of investment expense</u>
June 30, 2024.....	33.27%
June 30, 2023.....	7.74%
June 30, 2022.....	-12.80%
June 30, 2021.....	-36.67%
June 30, 2020.....	5.27%
June 30, 2019.....	-9.31%
June 30, 2018.....	2.51%
June 30, 2017.....	3.26%

Note: this schedule is intended to present information for 10 years.
Until a 10-year trend is compiled, information is presented for those
years for which information is available.

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of Changes in the College's Net OPEB Liability and Related Ratios

Other Postemployment Benefit Plan

	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Total OPEB Liability								
Service cost.....	\$ 674,800	\$ 699,466	\$ 747,474	\$ 834,659	\$ 762,412	\$ 799,114	\$ 1,093,652	\$ 1,000,871
Interest.....	627,199	712,688	807,004	910,383	834,308	921,954	629,034	680,909
Changes of benefit terms.....	-	-	-	(3,223,536)	-	(138,604)	-	(24,714)
Differences between expected and actual experience..	-	-	-	1,451,299	-	(3,227,324)	-	(2,184,803)
Changes of assumptions.....	-	368,056	432,926	152,928	-	4,421,061	(504,275)	2,783,411
Benefit payments.....	(179,759)	(194,140)	(201,606)	(202,217)	(245,170)	(326,128)	(362,297)	(428,467)
Net change in total OPEB liability.....	1,122,240	1,586,070	1,785,798	(76,484)	1,351,550	2,450,073	856,114	1,827,207
Total OPEB liability - beginning.....	7,776,109	8,898,349	10,484,419	12,270,217	12,193,733	13,545,283	15,995,356	16,851,470
Total OPEB liability - ending (a).....	\$ 8,898,349	\$ 10,484,419	\$ 12,270,217	\$ 12,193,733	\$ 13,545,283	\$ 15,995,356	\$ 16,851,470	\$ 18,678,677
Plan fiduciary net position								
Employer contributions.....	\$ 327,405	\$ 357,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employer contributions for OPEB payments.....	179,759	194,140	201,606	202,217	245,170	326,128	362,297	428,467
Net investment income.....	209,428	208,373	126,627	59,621	760,390	(440,986)	319,562	443,721
Benefit payments.....	(179,759)	(194,140)	(201,606)	(202,217)	(245,170)	(326,128)	(362,297)	(428,467)
Net change in plan fiduciary net position.....	536,833	565,686	126,627	59,621	760,390	(440,986)	319,562	443,721
Plan fiduciary net position - beginning of year.....	1,269,514	1,806,347	2,372,033	2,498,660	2,558,281	3,318,671	2,877,685	3,197,247
Plan fiduciary net position - end of year (b).....	\$ 1,806,347	\$ 2,372,033	\$ 2,498,660	\$ 2,558,281	\$ 3,318,671	\$ 2,877,685	\$ 3,197,247	\$ 3,640,968
Net OPEB liability - ending (a)-(b).....	\$ 7,092,002	\$ 8,112,386	\$ 9,771,557	\$ 9,635,452	\$ 10,226,612	\$ 13,117,671	\$ 13,654,223	\$ 15,037,709
Plan fiduciary net position as a percentage of the total OPEB liability.....	20.30%	22.62%	20.36%	20.98%	24.50%	17.99%	18.97%	19.49%
Covered-employee payroll.....	\$ 18,980,282	\$ 20,133,908	\$ 16,242,541	\$ 16,175,514	\$ 11,916,674	\$ 12,095,962	\$ 11,972,466	\$ 13,641,541
Net OPEB liability as a percentage of covered-employee payroll.....	37.37%	40.29%	60.16%	59.57%	85.82%	108.45%	114.05%	110.23%

Note: this schedule is intended to present information for 10 years.
Until a 10-year trend is compiled, information is presented for those years for
which information is available.

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of the College's Contributions

Other Postemployment Benefit Plan

<u>Year</u>	<u>Actuarially determined contribution</u>	<u>Contributions in relation to the actuarially determined contribution</u>	<u>Contribution deficiency (excess)</u>	<u>Covered- employee payroll</u>	<u>Contributions as a percentage of covered- employee payroll</u>
June 30, 2024.....	\$ 1,173,048	\$ (428,467)	\$ 744,581	\$ 13,641,541	3.14%
June 30, 2023.....	1,018,490	(362,297)	656,193	11,972,466	3.03%
June 30, 2022.....	987,973	(326,128)	661,845	12,095,962	2.70%
June 30, 2021.....	1,379,278	(245,170)	1,134,108	11,916,674	2.06%
June 30, 2020.....	1,278,203	(202,217)	1,075,986	16,175,514	1.25%
June 30, 2019.....	1,232,260	(201,606)	1,030,654	16,242,541	1.24%
June 30, 2018.....	1,152,210	(551,453)	600,757	20,133,908	2.74%
June 30, 2017.....	1,083,386	(507,164)	576,222	18,980,282	2.67%

Note: this schedule is intended to present information for 10 years.

Until a 10-year trend is compiled, information is presented for those years for which information is available.

See notes to required supplementary information.

City of Quincy, Massachusetts

Schedule of the College's Investment Returns

Other Postemployment Benefit Plan

<u>Year</u>	<u>Annual money-weighted rate of return, net of investment expense</u>
June 30, 2024.....	13.88%
June 30, 2023.....	11.10%
June 30, 2022.....	-13.29%
June 30, 2021.....	29.72%
June 30, 2020.....	2.39%
June 30, 2019.....	5.41%
June 30, 2018.....	11.54%
June 30, 2017.....	16.50%

Note: this schedule is intended to present information for 10 years.
Until a 10-year trend is compiled, information is presented for those
years for which information is available.

See notes to required supplementary information.

City of Quincy, Massachusetts

Notes to Required Supplementary Information

Year Ended June 30, 2024

NOTE A – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Municipal Law requires the adoption of a balanced budget that is approved by a majority vote at the City Council. The Mayor presents an annual operating and capital budget at the City Council which includes estimates of revenues and other financing sources and recommendations of expenditures and other financing uses. The City Council, which has full authority to amend and/or reject the budget or any line item, adopts the expenditure budget by majority vote. Increases or transfers between departments subsequent to the approval of the annual budget require majority approval via the City Council.

The majority of appropriations are non-continuing which lapse at the end of each year. Others are continuing appropriations for which the governing body has authorized that an unspent balance from a prior year be carried forward and made available for spending in the current year. These carry forwards are included as part of the subsequent year's original budget.

Generally, expenditures may not exceed the legal level of spending (salaries, expenses and capital) authorized for an appropriation account. However, the payment of debt service is statutorily required, regardless of whether such amounts are appropriated. Additionally, expenditures for disasters, natural or otherwise, and final judgments may exceed the level of spending authorized by two-thirds majority vote of a City Council.

An annual budget is adopted for the general fund in conformity with the guidelines described above. The original 2024 approved budget authorized approximately \$418.1 million in appropriations inclusive of \$6.3 million of encumbrances carried forward from 2023. During 2024, the Council also approved supplemental appropriations that collectively increased the budget by \$15.3 million in a variety of appropriations and other financing uses.

The Municipal Finance Office has the responsibility to ensure that budgetary control is maintained. Budgetary control is exercised through the accounting system.

Budgetary - GAAP Reconciliation

For budgetary financial reporting purposes, the Uniform Municipal Accounting System basis of accounting (established by the Commonwealth) is followed, which differs from the GAAP basis of accounting. A reconciliation of budgetary-basis to GAAP-basis results for the general fund for the year ended June 30, 2024, is as follows on the next page.

City of Quincy, Massachusetts

Notes to Required Supplementary Information

Year Ended June 30, 2024

Net change in fund balance - budgetary basis..... \$ (12,783,678)

Perspective differences:

Activity of the stabilization funds recorded in the
general fund for GAAP..... 5,326,887

Basis of accounting differences:

Net change in recording tax refunds payable..... (2,378,000)
Net change in recording 60 day receipts..... (87,726)
Net change in recording accrued interest on notes payable..... (4,421,700)
Recognition of revenue for on-behalf payments..... 24,038,324
Recognition of expenditures for on-behalf payments..... (24,038,324)

Net change in fund balance - GAAP basis..... \$ (14,344,217)

Appropriation Deficits

An appropriation deficit exists in the public safety, education, and debt service functions. These deficits will be funded in future years through the tax rate.

An appropriation deficit exists in the state and county charges. In accordance with municipal finance laws of the Commonwealth of Massachusetts, this deficit is not required to be funded through future years tax rates.

NOTE B – PENSION PLAN

Pension Plan Schedules – Retirement System

Schedule of Changes in the Net Pension Liability and Related Ratios

The Schedule of Changes in the Net Pension Liability and Related Ratios includes the detailed changes in the System's total pension liability, changes in the System's net position, and the ending net pension liability. It also demonstrates the plan's net position as a percentage of the total pension liability and the net pension liability as a percentage of covered payroll.

Schedule of Contributions

Governmental employers are required to pay an annual appropriation as established by PERAC. The total appropriation includes the amounts to pay the pension portion of each member's retirement allowance, an amount to amortize the actuarially determined unfunded liability to zero in accordance with the System's funding schedule, and additional appropriations in accordance with adopted early retirement incentive programs. The appropriations are payable on July 1 and January 1. Employers may

City of Quincy, Massachusetts

Notes to Required Supplementary Information

Year Ended June 30, 2024

choose to pay the entire appropriation in July at a discounted rate. Accordingly, actual employer contributions may be less than the “total appropriation”. The pension fund appropriations are allocated amongst employers based on covered payroll.

Schedule of Investment Returns

The money-weighted rate of return is calculated as the internal rate of return on pension plan investments, net of pension plan investment expense. A money-weighted rate of return expresses investment performance, net of pension plan investment expense, adjusted for the changing amounts actually invested. Inputs to the money-weighted rate of return calculation are determined monthly.

Pension Plan Schedules – City and College

The following schedules apply to both the City and the College but have been presented separately.

Schedule of the City’s and the College’s Proportionate Share of the Net Pension Liability (Asset)

The Schedule of the City’s and the College’s Proportionate Share of the Net Pension Liability details the allocated percentage of the net pension liability (asset), the proportionate share of the net pension liability, and the covered employee payroll. It also demonstrates the net position as a percentage of the pension liability and the net pension liability (asset) as a percentage of covered payroll.

Schedule of City’s and College’s Contributions

Governmental employers are required to pay an annual appropriation as established by PERAC. The appropriation includes the amounts to pay the pension portion of each member’s retirement allowance, an amount to amortize the actuarially determined unfunded liability to zero in accordance with the System’s funding schedule, and additional appropriations in accordance with adopted early retirement incentive programs. The appropriations are payable on July 1 and January 1. The City and the College may choose to pay the entire appropriation in July at a discounted rate. Accordingly, actual contributions may be less than the “total appropriation”. The pension fund appropriation is allocated to the City and the College based on covered payroll.

Schedule of the Special Funding Amounts of the Net Pension Liabilities

The Commonwealth of Massachusetts is a nonemployer contributor and is required by statute to make all actuarially determined employer contributions on behalf of the member employers which creates a special funding situation. Since the City, and the College do not contribute directly to MTRS, there is no net pension liability to recognize. This schedule discloses the Commonwealth's 100% share of the collective net pension liability that is associated with the City and College; the portion of the collective pension expense as both revenue and pension expense recognized by the City and College; and the Plan's fiduciary net position as a percentage of the total liability.

Changes in Assumptions – None.

City of Quincy, Massachusetts

Notes to Required Supplementary Information

Year Ended June 30, 2024

Changes in Provisions – None.

NOTE C – OTHER POSTEMPLOYMENT BENEFITS

The City administers a single employer defined benefit healthcare plan (“the Retiree Health Plan”). The plan provides lifetime healthcare, dental and life insurance for eligible retirees and their spouses through the City’s health insurance plan, which covers both active and retired members, including teachers.

The Other Postemployment Benefit Plan

The Schedule of Changes in the City’s and the College’s Net Other Postemployment Benefit Liability and Related Ratios

The Schedule of Changes in the City’s and College’s Net Other Postemployment Benefit Liability and Related Ratios presents multi-year trend information on changes in the Plan’s total OPEB liability, changes in the Plan’s net position, and ending net OPEB liability. It also demonstrates the Plan’s net position as a percentage of the total liability and the Plan’s net other postemployment benefit liability as a percentage of covered employee payroll.

Schedule of the City’s and the College’s Contributions

The Schedule of the City’s and the College’s Contributions includes the annual required contribution to the Plan, along with the contribution made in relation to the actuarially determined contribution and the covered-employee payroll. The City and College are not required to fully fund this contribution. It also demonstrates the contributions as a percentage of covered-employee payroll. Actuarially contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

City of Quincy, Massachusetts

Notes to Required Supplementary Information

Year Ended June 30, 2024

Methods and assumptions used to determine contribution rates are as follows:

Valuation date.....	December 31, 2023
Actuarial cost method.....	Entry Age Normal - Level Percentage of Payroll
Amortization method.....	Level percentage of payroll, payments increase 3.0% per year.
Remaining amortization period.....	30 years as of December 31, 2023.
Asset valuation method.....	Fair value
Investment rate of return.....	6.50%.
Discount rate.....	3.93% as of June 30, 2024, previously 3.65%.
Inflation rate.....	3.00%
Projected salary increases.....	Non Teachers: 4.00% Teachers: Service-related increase of 7.00% decreasing to an ultimate level of 4.00%.
Healthcare trend rates.....	Non-Medicare and Medicare Medical/Rx: 0.75% for one year, then 6.75% for one year, then graded by 0.25% down to an ultimate level of 4.50% over 9 years. Dental: -1.88% for one year, then 3% Part B reimbursement: 5.90 for one year, then 4.50%. Medicare Contributions: 11.76% for one year, then 6.75% graded by 0.25% down to an ultimate level of 4.50% over 9 years. Non-Medicare Contributions: 0.75% for one year, then 6.75% for one year, then 6.50% graded by 0.25% down to an ultimate level of 4.50% over 9 years.

City of Quincy, Massachusetts

Notes to Required Supplementary Information

Year Ended June 30, 2024

Pre-retirement mortality (non-teachers).	RP-2006 Employee Mortality Table projected generationally using Scale MP-2021.
Healthy mortality (non-teachers).....	RP-2006 Healthy Annuitant Mortality Table projected generationally using Scale MP-2021.
Disabled mortality (non-teachers).....	RP-2006 Healthy Annuitant Mortality Table set forward 2 years, and projected generationally using Scale MP-2021.
Pre-retirement mortality (teachers).....	Pub-2010 Teachers (headcount-weighted) Employee Mortality Tables projected generationally with Scale MP-2021.
Healthy mortality (teachers).....	Pub-2010 Teachers (headcount-weighted) Healthy Retiree Mortality Tables projected generationally with Scale MP-2021.
Disabled mortality (teachers).....	Pub-2010 Teachers (headcount-weighted) Healthy Retiree Mortality Tables projected generationally with Scale MP-2021.

Schedule of Investment Returns

The Schedule of Investment Returns includes the money-weighted investment return on the Plan's other postemployment assets, net of investment expense.

Changes in Assumptions – The City's discount rate was increased from 3.65% to 3.93%.

Changes in Plan Provisions – None.



Most Recent Management Letter

CITY OF QUINCY, MASSACHUSETTS
REPORTS ON FEDERAL AWARD PROGRAMS
YEAR ENDED JUNE 30, 2024

CITY OF QUINCY, MASSACHUSETTS
REPORTS ON FEDERAL AWARD PROGRAMS
YEAR ENDED JUNE 30, 2024
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Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Honorable Mayor and City Council
City of Quincy, Massachusetts

We have audited, in accordance with the auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*Government Auditing Standards*"), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Quincy, Massachusetts (the "City"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 29, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2024-001 and 2024-002 that we consider to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City's Response to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the finding identified in our audit and described in the accompanying schedule of findings and responses. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CBIZ CPAs P.C.

Boston, MA
August 29, 2025

Independent Auditors' Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

To the Honorable Mayor and City Council
City of Quincy, Massachusetts

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Quincy, Massachusetts' (City) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2024. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditors' Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of

deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-003 to be a material weakness.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated August 29, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

CBIZ CPAs P.C.

Boston, MA

August 29, 2025, except for our report on the Schedule of Expenditures of Federal Awards, for which the date is October 1, 2025.

City of Quincy, Massachusetts

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Amount Passed Through to Sub-Recipients	Expenditures
CHILD NUTRITION CLUSTER				
U.S. DEPARTMENT OF AGRICULTURE:				
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Elementary and Secondary Education:</u>				
Cash Assistance:				
School Breakfast Program.....	10.553	11-243	\$ -	\$ 453,343
Universal Breakfast.....	10.553	11-243	-	7,484
Total National School Lunch Program.....			-	460,827
Non-cash Assistance (Commodities):				
National School Lunch Program.....	10.555	11-243	-	320,422
Cash Assistance:				
National School Lunch Program.....	10.555	11-243	-	3,272,583
COVID-19 - National School Lunch Program.....	10.555	11-243	-	258,804
Total National School Lunch Program.....			-	3,851,809
Cash Assistance:				
Summer Food Service Program.....	10.559	11-243	-	66,697
Fresh Fruit and Vegetables.....	10.582	11-243	-	106,058
Total National School Lunch Program.....			-	172,755
TOTAL CHILD NUTRITION CLUSTER.....			-	4,485,391
SNAP CLUSTER				
U.S. DEPARTMENT OF AGRICULTURE:				
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Career Services:</u>				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program.....	10.561	not available	-	14,599
TOTAL SNAP CLUSTER.....			-	14,599
CDBG - ENTITLEMENT/SPECIAL PURPOSE GRANTS CLUSTER				
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
Community Development Block Grants/Entitlement Grants.....	14.218	Not Applicable	-	1,742,135
COVID-19 - Community Development Block Grants/Entitlement Grants.....	14.218	Not Applicable	-	510,000
Total Community Development Block Grants/Entitlement Grants.....			-	2,252,135
TOTAL CDBG - ENTITLEMENT/SPECIAL PURPOSE GRANTS CLUSTER.....			-	2,252,135
SPECIAL EDUCATION CLUSTER (IDEA)				
U.S. DEPARTMENT OF EDUCATION:				
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Elementary and Secondary Education:</u>				
Special Education Grants to States (IDEA, Part B).....	84.027	240-000558-2024-0243	-	2,375,422
Special Education Grants to States (IDEA, Part B).....	84.027	240-689234-2023-0243	-	24,394
Special Education Grants to States (IDEA, Part B).....	84.027	240-577477-2022-0243	-	28,493
COVID-19 Special Education Grants to States (IDEA, Part B).....	84.027	252-571462-2022-0243	-	64,641
Individuals with Disabilities Education Act (IDEA, Part B).....	84.027	274-XXX-2024-0243	-	4,079
Total Special Education Grants to States.....			-	2,497,029
<u>Passed through the Commonwealth of Massachusetts</u>				
<u>Department of Early Education and Care:</u>				
Special Education Preschool Grants.....	84.173	262-000559-2024-0243	-	64,602
COVID-19 - Special Education Preschool Grants.....	84.173	264-571463-2022-0243	-	11,044
Total Special Education Preschool Grants.....			-	75,646
TOTAL SPECIAL EDUCATION CLUSTER.....			-	2,572,675

(Continued)

City of Quincy, Massachusetts

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Amount Passed Through to Sub-Recipients	Expenditures
STUDENT FINANCIAL ASSISTANCE CLUSTER				
U.S. DEPARTMENT OF EDUCATION:				
<u>Direct Program:</u>				
Federal Supplemental Educational Opportunity Grants.....	84.007	Not Applicable	-	148,937
Federal Work-Study Program.....	84.033	Not Applicable	-	17,476
Federal Pell Grant Program.....	84.063	Not Applicable	-	4,996,808
Federal Direct Student Loans.....	84.268	Not Applicable	-	4,535,003
TOTAL STUDENT FINANCIAL ASSISTANCE CLUSTER.....			-	9,698,224
EMPLOYMENT SERVICES CLUSTER				
US DEPARTMENT OF LABOR:				
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Career Services:</u>				
Employment Service/Wagner Peyser Funded Activities.....	17.207	K105	-	53,705
Employment Service/Wagner Peyser Funded Activities.....	17.207	K107	-	74,806
Total Employment Services/Wagner Peyser Funded Activities.....			-	128,511
Jobs for Veterans State Grants.....	17.801	K109	-	24,481
TOTAL EMPLOYMENT SERVICES CLUSTER.....			-	152,992
WIOA CLUSTER				
US DEPARTMENT OF LABOR:				
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Career Services:</u>				
WIOA Adult Program.....	17.258	6502	-	718,220
WIOA Youth Activities.....	17.259	6501	-	1,012,166
WIOA Dislocated Worker Formula Grants.....	17.278	6503	-	1,110,520
TOTAL WIOA CLUSTER.....			-	2,840,906
DIRECT AND PASS-THROUGH PROGRAMS:				
U.S. DEPARTMENT OF TREASURY:				
<u>Direct Program:</u>				
COVID-19 - State and Local Fiscal Recovery Fund.....	21.027	Not Applicable	-	2,939,835
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Career Services:</u>				
COVID-19 - State and Local Fiscal Recovery Fund.....	21.027	KD70	-	102,278
<u>Passed through Massachusetts Clean Water Trust:</u>				
COVID-19 - State and Local Fiscal Recovery Fund.....	21.027	CWP-22-49	-	622,416
COVID-19 - State and Local Fiscal Recovery Fund.....	21.027	CWP-22-49-A	-	38,570
<u>Passed through Norfolk County:</u>				
COVID-19 - State and Local Fiscal Recovery Fund.....	21.027	ARPA #1017	-	9,571,175
Total State and Local Fiscal Recovery Fund.....			-	13,274,274
US DEPARTMENT OF EDUCATION:				
<u>Direct Program</u>				
COVID-19 - Higher Education Emergency Relief Fund.....	84.425F	Not Applicable	-	1,602,000
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Elementary and Secondary Education:</u>				
COVID-19 - Education Stabilization Fund.....	84.425	115-509663-2022-0243	-	1,078,680
COVID-19 - Education Stabilization Fund.....	84.425U	119-509702-2022-0243	-	2,874,511
COVID-19 - Education Stabilization Fund.....	84.425W	301-510249-2022-0243	-	1,685
COVID-19 - Education Stabilization Fund.....	84.425W	302-587905-2022-0243	-	139,503
COVID-19 - Education Stabilization Fund.....	84.425D	332-787162-2024-0243	-	4,559
COVID-19 - Education Stabilization Fund.....	84.425D	332-665223-2022-0243	-	2,181
COVID-19 - Education Stabilization Fund.....	84.425U	435-____-2024-0243	-	26,133
Subtotal Education Stabilization Fund.....			-	4,127,252
Total Education Stabilization Fund.....			-	5,729,252

(Continued)

City of Quincy, Massachusetts

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Amount Passed Through to Sub-Recipients	Expenditures
DIRECT PROGRAMS:				
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
<u>Direct Programs:</u>				
Emergency Solutions Grants Program.....	14.231	Not Applicable	-	150,219
COVID-19 - Emergency Solutions Grants Program.....	14.231	Not Applicable	-	152,113
HOME Investment Partnerships Program.....	14.239	Not Applicable	-	776,451
Continuum of Care.....	14.267	Not Applicable	-	8,004,043
Lead-Based Paint Hazard Control in Privately-Owned Housing.....	14.900	Not Applicable	-	440,844
TOTAL HOUSING AND URBAN DEVELOPMENT.....			-	9,523,670
U.S. DEPARTMENT OF HOMELAND SECURITY:				
<u>Direct Program</u>				
Port Security Grant Program.....	97.056	Not Applicable	-	14,301
Assistance to Firefighters grant.....	97.044	Not Applicable	-	333,456
TOTAL HOMELAND SECURITY.....			-	347,757
PASS-THROUGH PROGRAMS:				
U.S. FISH AND WILDLIFE SERVICE:				
<u>Passed through the Commonwealth of Massachusetts</u>				
<u>Division of Marine Fisheries:</u>				
Clean Vessel Act.....	15.616	CVA REIMBURSEMENT 18	-	4,653
U.S. DEPARTMENT OF JUSTICE:				
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Executive Office of Public Safety and Security:</u>				
Bulletproof Vest Partnership Program.....	16.607	not available	-	1,640
Edward Byrne Memorial Justice Assistance Grant Program.....	16.738	SCEPSSFY21BJAGQUINCY	-	14,007
TOTAL DEPARTMENT OF JUSTICE.....			-	15,647
US DEPARTMENT OF LABOR:				
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Career Services:</u>				
Unemployment Insurance.....	17.225	UIRE	-	99,579
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Career Services:</u>				
Trade Adjustment Assistance.....	17.245	K102	-	47,521
TOTAL DEPARTMENT OF LABOR.....			-	147,100
U.S. ENVIRONMENTAL PROTECTION AGENCY				
<u>Passed Through the Massachusetts Clean Water Trust</u>				
Capitalization Grants for Clean Water State Revolving Fund.....	66.458	CWP-22-49	-	3,247,212
U.S. DEPARTMENT OF EDUCATION:				
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Career Services:</u>				
Adult Education Basic Grants to States.....	84.002	245400AQF050924QUIN1	-	31,090

(Continued)

City of Quincy, Massachusetts

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Amount Passed Through to Sub-Recipients	Expenditures
<u>Passed Through the Commonwealth of Massachusetts</u>				
<u>Department of Elementary and Secondary Education:</u>				
Title I Grants to Local Education Agencies.....	84.010	305-000549-2024-0243	-	1,913,219
Title I Grants to Local Education Agencies.....	84.010	305-684869-2023-0243	-	467,028
Title I Grants to Local Education Agencies.....	84.010	305-527674-2022-0243	-	4,143
Total Title I Grants to Local Education Agencies.....			-	2,384,390
Career and Technical Education - Basic Grants to States.....	84.048	400-684871-2023-0243	-	1,285
Career and Technical Education - Basic Grants to States.....	84.048	400-532358-2024-0243	-	158,783
Career and Technical Education - Basic Grants to States.....	84.048	422-677167-2024-0243	-	21,118
Total Career and Technical Education - Basic Grants to States.....			-	181,186
Rehabilitation Services Vocational Rehabilitation Grants to States.....	84.126	21CCQUINWP0000000000		17,829
Education for Homeless Children and Youth.....	84.196	310-782012-2024-0243	-	5,501
English Language Acquisition Grants.....	84.365	180-000547-2024-0243	-	262,757
English Language Acquisition Grants.....	84.365	180-684868-2023-0243	-	100,182
Total English Language Acquisition Grants.....			-	362,939
Supporting Effective Instruction State Grants.....	84.367	140-000546-2024-0243	-	151,341
Supporting Effective Instruction State Grants.....	84.367	140-684867-2023-0243	-	62,655
Total Supporting Effective Instruction State Grants.....			-	213,996
Comprehensive Literacy Development.....	84.371	509-784363-2024-0243	-	162,000
Student Support and Academic Enrichment.....	84.424	309-000548-2024-0243	-	45,847
Student Support and Academic Enrichment.....	84.424	309-684870-2023-0243	-	130,722
Student Support and Academic Enrichment.....	84.424	309-527675-2022-0243	-	1,272
Total Student Support and Academic Enrichment.....			-	177,841
TOTAL EDUCATION.....			-	3,536,772
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
<u>Passed through Commonwealth of Massachusetts</u>				
<u>Public Health Department of Public Health:</u>				
Epidemiology and Laboratory Capacity for Infection Diseases.....	93.323	not available	-	281,734
U.S. DEPARTMENT OF HOMELAND SECURITY:				
<u>Passed through the Commonwealth of Massachusetts</u>				
<u>Emergency Management Agency:</u>				
Disaster Grants - Public Assistance (Presidentially Declared Disasters).....	97.036	CTFEMA4372QUINC00466	-	113,637
Hazard Mitigation Grant.....	97.039	FY24HMEP2122000QUINC	-	9,000
Emergency Management Performance Grants.....	97.042	FY24EMPG2300000QUINC	-	25,000
<u>Passed through the City of Boston:</u>				
Homeland Security Grant Program.....	97.067	HLS21002	-	87,603
Homeland Security Grant Program.....	97.067	HLS22002	-	326,366
Homeland Security Grant Program.....	97.067	HLS23002	-	26,266
Total Homeland Security Grant Program.....			-	440,235
TOTAL HOMELAND SECURITY.....			-	587,872
TOTAL.....			\$ -	\$ 58,712,865

(Concluded)

See notes to Schedule of Expenditures of Federal Awards.

City of Quincy, Massachusetts

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2024

Note 1 – Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal award activity of the City of Quincy, Massachusetts under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City of Quincy, Massachusetts, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City of Quincy, Massachusetts.

Note 2 – Summary of Significant Accounting Policies

The accounting and reporting policies of the City of Quincy, Massachusetts are set forth below:

- (a) Basis of Accounting - The accompanying Schedule of Expenditures of Federal Awards is presented on the accrual basis of accounting. Accordingly, expenditures are cognized when the liability is incurred. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (b) Cash Assistance - School Lunch Program - Program expenditures represent federal reimbursement for meals provided during the year.
- (c) Non-Cash Assistance (Commodities) – School Lunch Program – Program expenditures represent the value of donated foods received during the year.
- (d) Disaster grants have been recorded the year that the grant was approved.
- (e) The City of Quincy, Massachusetts has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

City of Quincy, Massachusetts
Schedule of Findings and Responses
Year Ended June 30, 2024

A. Summary of Auditors' Results

Section I - Summary of Auditors' Results

Financial Statements:

Type of auditors' issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified Opinion

Internal Control over Financial Reporting:

Material weakness(es) identified?

 Yes X No

Significant deficiency(ies) identified?

 X Yes None reported

Noncompliance material to the financial statements noted?

 Yes X No

Federal Awards:

Internal Control Over Major Federal Programs:

Material weakness(es) identified?

 X Yes No

Significant deficiency(ies) identified?

 Yes X None reported

Type of auditors' report issued on compliance for the major federal award programs unmodified opinion:

Unmodified Opinion

Any audit findings disclosed that are required to be reported in accordance with CFR 200.516(a)?

 X Yes No

Identification of Major Program(s):

	Federal Assistance Listing Numbers
Child Nutrition Cluster	0.553, 10.555, 10.559, 10.582
Coronavirus State & Local Fiscal Recovery Program.....	21.027
Capitalization Grants for Clean Water State Revolving Fund.....	66.458
Special Education Cluster.....	84.027 & 84.173

Dollar threshold used to distinguish between Types A and B programs:

\$1,761,386

Auditee qualified as low risk auditee for Federal Awards?

 Yes X No

City of Quincy, Massachusetts
Schedule of Findings and Responses
Year Ended June 30, 2024

Section II – Findings -- Financial Statements Audit

Finding 2024-001: Certain Department Expenditures Exceeding Appropriated Amounts – General Fund – Significant Deficiency

Condition: During 2024, it was noted that expenditures in the public safety and education functions exceeded the amounts appropriated by the City Council for the fiscal year.

Criteria: Massachusetts general law prohibits the City from incurring liabilities in excess of appropriations in each department with certain specific exceptions, such as snow and ice removal costs, state and county charges, and debt service. Prudent budgetary control and monitoring are essential to ensure compliance with such requirements.

Cause: The overspending of these appropriations occurred due to an inadequate internal control system to ensure timely budget amendments.

Effect: Overspending appropriations in the General Fund constitutes noncompliance with state law and exposes the City to potential fiscal consequences, as the state may require the City to raise such deficits in the subsequent fiscal year. It may also indicate a weakness in the City's internal controls over budgetary compliance.

Recommendation: We recommend that City management strengthen internal controls over budgetary compliance. Management should strengthen its' procedures throughout the year to monitor budget-to-actual expenditures and ensure timely action, such as requesting formal budget amendments when actual expenditures approach or exceed authorized appropriations.

Views of Responsible Officials: See corrective action plan.

Finding 2024-002: Information Technology Controls in Financial Statements – Significant Deficiency

Condition: During 2024, we noted the following deficiencies relating to information technology controls in the financial statement reporting process:

- **User Access Mirroring:** When new users are provisioned in the accounting system, access rights are often “mirrored” from existing users without sufficient review of job responsibilities. This practice results in users receiving access to system functions beyond what is necessary for their roles and may compromise segregation of duties.
- **Privileged Access:** A review of privileged user listings indicated access accounts with no exclusionary parameters.

City of Quincy, Massachusetts

Schedule of Findings and Questioned Costs

Year Ended June 30, 2024

- **Inadequate Controls Over System Upgrades:** When implementing accounting system upgrades, controls over change management including testing, documentation, and approval, were not adequately designed or consistently applied. Instances were noted where upgrades were implemented without thorough pre-deployment testing and formal approval from finance or IT management.

Criteria: Best practices and standards for internal control require:

- Role-based access provisioning aligned with users' responsibilities and effective segregation of duties.
- The use of exclusionary parameters enhances the ability to monitor system access for unauthorized access.
- Robust change management controls over system upgrades, including testing, documentation, and management approval, to ensure system integrity and minimize the risk of errors or unauthorized changes impacting financial reporting.

Cause: These deficiencies appear to result from a lack of formalized policies and procedures for user access provisioning and for managing and documenting accounting system upgrades.

Effect: The deficiencies increase the risk of:

- Unauthorized access or inappropriate transactions due to excessive or incompatible user rights, undermining segregation of duties and accountability.
- Errors, omissions, or unauthorized changes introduced during system upgrades, potentially affecting the integrity and accuracy of financial data and financial statement preparation.

Recommendation: We recommend that City management:

- Implement procedures to provision user access based on individual roles and responsibilities, with documented review and approval to ensure segregation of duties is maintained. This should be evidenced by written approval that is approved by Municipal Finance and Information Technology office.
- Enhance the current process of implementing accounting system upgrades, including requirements for comprehensive pre-deployment testing, clear documentation, and explicit written approval from the Municipal Finance Office and the Information Technology office, prior to going "live" with the upgrade.
- Periodically review system access and upgrade processes to ensure ongoing compliance with internal control standards.

Views of Responsible Officials: See corrective action plan.

City of Quincy, Massachusetts

Schedule of Findings and Questioned Costs

Year Ended June 30, 2024

Section III – Findings and Questioned Costs—Major Federal Program Audit

Finding 2024-003: Improve Controls and Document Retention Over Allowable Costs

Federal Program Information

Federal Agency: Department of Education

Award Name: Special Education Cluster

Assistance Listing Number: 84.027 and 84.173

Award Year: 2024

Compliance Requirement: Activities Allowed or Unallowed, Allowable Costs/Cost Principles

Type of Finding

Compliance

Internal Control over Compliance – Material Weakness

Criteria or Specific Requirement: Uniform Guidance section 2 CFR § 200.430(g) requires non-Federal entities to maintain records that accurately reflect the work performed by employees whose salaries are charged, in whole or in part, to Federal awards. For employees working on a single Federal program, semi-annual certifications are required to document time and effort.

Condition and Context: During testing of 40 payroll transactions for employees charged to the Special Education program, the City was unable to provide semi-annual certifications supporting that salaries and wages were properly allocated to the grant.

Cause: The City did not have adequate procedures in place to ensure that required time and effort certifications were retained and readily available for payroll charged to Federal awards.

Effect or Potential Effect: Failure to maintain required time and effort documentation resulted in the questioned costs documented below. Questioned costs are reported as follows:

<u>AL Number(s)</u>	<u>Name of Federal Program or Cluster</u>	<u>Questioned Costs</u>
84.027 and 84.173	Special Education Cluster	\$2,572,675

Recommendation: We recommend the City establish and implement procedures to ensure that semi-annual certifications are completed, maintained, and reviewed for all personnel whose salaries are charged to Federal awards.

Views of Responsible Officials: See corrective action plan.

City of Quincy, Massachusetts
Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

Section IV. Summary Schedule of Prior Audit Findings

Coronavirus State & Local Fiscal Recovery Program

Federal Assistance Listing Number 21.027

2023-001: Controls for Monitoring Payroll Charged to the Grant

Compliance Requirement: Reporting

Condition: The City is the recipient of program funds directly from Treasury as well as funds passed through Norfolk County. While reconciling total project expenditures reported to Treasury through June 30, 2023, to the City's ledger, we noted instances where certain invoice expenditures reported to Treasury were also submitted to the County and subsequently reimbursed in fiscal year 2023.

Current Status: The FY2023 Project and Expenditure Report reporting error was corrected through Project and Expenditure Reporting procedures in FY2024.