

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

of the

CITY OF NEWPORT, RHODE ISLAND



FOR THE YEAR ENDED

JUNE 30, 2015

PREPARED BY:

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**CITY OF NEWPORT, RHODE ISLAND
COMBINING BALANCE SHEET
PERMANENT TRUST FUND
JUNE 30, 2015**

	<u>Cash and Investments</u>	<u>Reserved for Endowments</u>	<u>Unreserved Fund Balance</u>
David Sears Trusts 1 - 10 (City Portion)	\$ 3,369,229	\$ 750,000	\$ 2,619,229
David Sears Trust - Heirs of David Sears	1,340,924	1,039,381	301,543
David Sears Trust - Public Improvements	272,212		272,212
Joseph Hammett Fund (1892)	41,254	1,500	39,754
Henderson Home Fund (1980)	1,207,707	139,781	1,067,926
Freebody Fund	140,760	97,000	43,760
EV Coles Fund (1899)	391,220	61,321	329,899
Hunter Industrial Fund (1942)	128,684	25,000	103,684
King School Fund (1864)	265,985	8,914	257,071
City Burial Lots	524,703		524,703
Private Burial Lots	9,494		9,494
Belmont Memorial Fund (1950)	45,467	2,000	43,467
Judah Touro M & C Fund (1879)	198,434	10,000	188,434
Touro Street Fund (1823)	91,810	5,000	86,810
Derby Fuel Fund (1849)	22,662	500	22,162
Fry Orphan Fund (1859)	30,233	5,131	25,102
R & E Bullock Fund (1944)	87,160	1,000	86,160
Poor and Aged Fund (1863)	1,337,233	100,000	1,237,233
Alexander Agassiz Fund (1901)	201,832	31,087	170,745
George H Norman Foundation Fund (1901)	69,181	6,899	62,282
Barbara Chapman Fund (1990)	5,817	2,000	3,817
E Townsend Fund (1889)	290,534	155,137	135,397
George N Buckout Fund (1955)	139,412	15,000	124,412
Edward Newton Fund (1959)	48,548		48,548
Braman Cemetery	226,019		226,019
Louis H Hobbs Fund (1988)	52,047	25,000	27,047
RIICAN Fund	11,000		11,000
Unallocated Expense	122,999	120,000	2,999
	<u>10,672,560</u>	<u>2,601,651</u>	<u>8,070,909</u>
Total Permanent Trust Funds	\$ <u>10,672,560</u>	\$ <u>2,601,651</u>	\$ <u>8,070,909</u>

**CITY OF NEWPORT, RHODE ISLAND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 PERMANENT TRUST FUND
 FOR THE YEAR ENDED JUNE 30, 2015**

	Fund Balance July 1, 2014	Revenues Use of Money and Property and Investment Changes	Expenditures Human Services	Fund Balance June 30, 2015
David Sears Trusts 1 - 10 (City Portion)	\$ 3,352,483	\$ 16,746	\$	\$ 3,369,229
David Sears Trust - Heirs of David Sears	1,337,908	3,016		1,340,924
David Sears Trust - Public Improvements	100,476	233,236	(61,500)	272,212
Joseph Hammett Fund (1892)	41,018	1,796	(1,560)	41,254
Henderson Home Fund (1980)	1,201,068	51,449	(44,810)	1,207,707
Freebody Fund	133,987	6,773		140,760
EV Coles Fund (1899)	389,151	16,379	(14,310)	391,220
Hunter Industrial Fund (1942)	128,007	5,387	(4,710)	128,684
King School Fund (1864)	264,580	11,135	(9,730)	265,985
City Burial Lots	499,049	25,654		524,703
Private Burial Lots	9,017	477		9,494
Belmont Memorial Fund (1950)	43,243	2,224		45,467
Judah Touro M & C Fund (1879)	197,387	8,307	(7,260)	198,434
Touro Street Fund (1823)	87,318	4,492		91,810
Derby Fuel Fund (1849)	22,536	986	(860)	22,662
Fry Orphan Fund (1859)	29,063	1,170		30,233
R & E Bullock Fund (1944)	86,656	3,794	(3,290)	87,160
Poor and Aged Fund (1863)	1,346,318	39,925	(49,010)	1,337,233
Alexander Agassiz Fund (1901)	200,762	8,450	(7,380)	201,832
George H Norman Foundation Fund (1901)	68,816	2,895	(2,530)	69,181
Barbara Chapman Fund (1990)	5,533	284		5,817
E Townsend Fund (1889)	276,324	14,210		290,534
George N Buckout Fund (1955)	132,592	6,820		139,412
Edward Newton Fund (1959)	46,173	2,375		48,548
Braman Cemetery	214,963	11,056		226,019
Louis H Hobbs Fund (1988)	49,503	2,544		52,047
RIICAN Fund	10,461	539		11,000
Pell School Tech Endowment Fund (2015)		122,999		122,999
Total Permanent Trust Funds	\$ 10,274,392	\$ 605,118	\$ (206,950)	\$ 10,672,560