

City of Newport
 Monthly Financial Report
 For Month of Feb., 2016
 Percent of Year Gone: 66.67%

	Budget	Actual YTD	Variance	Percent Budget Used to Date
Maritime Fund:				
Revenues	967,400	602,766	364,634	62.31%
Expenditures	1,069,201	794,246	274,955	74.28%
Parking Fund:				
Revenues	1,709,510	1,488,617	220,893	87.08%
Expenditures	1,946,231	1,111,041	835,190	57.09%
Equipment Operations Fund:				
Expenditures	1,648,180	796,090	852,090	48.30%
Water Pollution Control Fund:				
Revenues	16,286,482	9,861,290	6,425,192	60.55%
Expenditures	13,810,525	7,239,393 *	6,571,132	52.42%
Water Fund:				
Revenues	18,069,861	13,098,325	4,971,536	72.49%
Expenditures	16,722,936	10,507,419 *	6,215,517	62.83%
	Actual			
John Clarke Trust Fund:				
Revenues				
Award Expense		9,000		
Trust Funds:				
Transfer to General Fund - Civic Supp				
Awards		107,458		
Investment Rate of Return to Date - Fiscal Year	-7.0%			
	Actual	Actual		
Scholarship Fund:				
Awards		48,425		

City of Newport
 Monthly Financial Report
 For Month of Feb., 2016
 Percent of Year Gone: 66.67%

Investment Rate of Return to Date - Fiscal Year	-7.0%
Fire and Police Pension Funds:	
Investment Rate of Return to Date - Fiscal Year	-9.4%
OPEB Trust Fund:	
Investment Rate of Return to Date - Fiscal Year	-9.4%

CDBG Fund:	
Revenues	1,402,241
Expenditures	201,638

Federal and State Grant Funds:	
Revenues	539,747
Expenditures	126,031

Newport Prevention Coalition Grant Fund	
Revenues	45,866
Expenditures	63,439

UDAG Fund:		
Revenues	381,883	
Expenditures	1,674,984	Transfer to Fund 37 for Sheffield School Project

Property Sale Fund:	2,481,519
Balance	

Newport Tech Works		
Revenues	1,674,984	Transfer in from City UDAG
Expenditures	36,423	**

** No funds have been drawn down or expended against the Federal Grant

Balance

City of Newport
 Monthly Financial Report
 For Month of Feb., 2016
 Percent of Year Gone: 66.67%

Gift Funds:

Friends Cemetary Fence Replacement	-
King's Park Concert Series	16,290
Reserve for Sister City Account	11,855
Reserve for Trash Carts	19,842
Reserve for Tree Donations	7,969
Reserve for Police Forfeitures	11,185
Archival Trust Fund	253,447
Newport Charitable Trust	28,811
Reserve for Fire Works	400
Reserve for Sturtevant Restoration	736
Reserve for Clean City	49,708
Education Benefits Assessment	-
Reserve for Neutering	4,247
Ocean Heights Terminus	5,000
Family/Childrens Nights at Beach	-
Washington Square Charette Project	1,000
Santa's Workshop	-
Easter Egg Hunt	-
Carmella's Basketball Tournament	-
American Girl Doll Party	-
Father Daughter Dance	-
Mother Daughter Princess Tea Party	-
Tennis Tournament Series	-
Halloween Party	-
Mini Golf	-
Recreation Scholarships	11,318
Donations to Fire Department	13,651

	Budget	Actual YTD	Variance	Percent Budget Used to Date
City General Fund:				
Property Taxes	71,445,402	51,437,055	20,008,347	71.99%

City of Newport
 Monthly Financial Report
 For Month of Feb., 2016
 Percent of Year Gone: 66.67%

Meals and Beverage Tax	1,900,000	1,344,027	555,973	70.74%
Hotel Tax	1,900,000	1,730,433	169,567	91.08%
State and Federal Aid	3,514,222	2,008,399	1,505,823	57.15%
Charges for Services	9,532,328	6,331,024	3,201,304	66.42%
Use of Money and Property	445,000	413,533	31,467	92.93%
Other Revenues/Financing Sources	255,507	197,316	58,191	77.23%
Trans from Other Funds	500,000	509,635	(9,635)	101.93%

Expenditures:

Mayor and Council	134,645	57,971	76,674	43.05%
City Manager	930,603	553,420	377,183	59.47%
City Solicitor	545,794	250,250	295,544	45.85%
Canvassing	210,729	93,242	117,487	44.25%
City Clerk/Probate	481,717	295,936	185,781	61.43%
Finance	3,328,404	2,322,378	1,006,026	69.77%
Transfer to Library	1,795,523	1,346,642	448,881	75.00%
Transfer to School	24,312,243	18,234,182	6,078,061	75.00%
Debt Service	5,360,272	2,763,293	2,596,979	51.55%
Unallocated	1,210,920	969,393	241,527	80.05%
Police	17,107,762	12,876,403	4,231,359	75.27%
Fire	18,259,336	14,653,454	3,605,882	80.25%
Public Services	10,941,221	6,961,550	3,979,671	63.63%
Civic Investment	411,193	220,178	191,015	53.55%
Inspections and Zoning	977,437	621,467	355,970	63.58%
Transfers/Other Financing Uses	-	-	-	0.00%

	Budget	Actual YTD	Variance	Percent Variance
--	---------------	-------------------	-----------------	-----------------------------

Capital Projects Fund:

Transfers In	2,652,524	-		
Other Revenues		-		
Expenditures		7,798,551		

City of Newport
 Monthly Financial Report
 For Month of Feb., 2016
 Percent of Year Gone: 66.67%

School:	Budget	Actual YTD*	Variance	Percent Budget Used to Date
Operating Fund Revenues	36,831,937	26,334,976	10,496,961	71.50%
Operating Fund Expenditures	36,831,937	21,601,683	15,230,254	58.65%
Capital Fund Revenues	A	-		
Capital Fund Expenditures	A	57,420		
School Lunch Fund Revenues	B	480,545		
School Lunch Fund Expenditures	B	588,982		
School Grants Funds Revenues	C	289,069		
School Grants Funds Expenditures	C	1,507,280		

A & B = No budget has been established.

C = No fund wide budget available. Grants are from Federal, State & local sources. Of the 12 Federal grants in FY 2016, 8 have grant reporting periods that coincide with the City's Fiscal Year, 2 run Sept. to Aug (really 4 grants in each fiscal year), one is split between July to September and October to June. One Federal grant was extended to September 30, 2015. One state grant was awarded in FY2015 and has a balance carried over to FY 2016. The 15 local grants have various reporting periods and each donor may not require an annual budget. We do not attempt to split grant budgets by Fiscal year.

** Actual YTD Operating Fund equals the amount reported to the School Committee for the meeting on the second Tuesday of the month except for the end of each quarter when the required State Report (25 days after end) is used.*

Revenues are generally reported on a cash basis until June 30 when Accounts Receivable are recorded.