

City of Newport  
 Monthly Financial Report  
 For Month of July 2020  
 Percent of Year Gone: 8.33%

	<b>Budget</b>	<b>Actual YTD</b>	<b>Variance</b>	<b>Percent Budget Used to Date</b>
<b>Maritime Fund:</b>				
Revenues	695,400	35,577	659,823	5.12%
Expenditures	1,370,736	78,702	1,292,034	5.74%
<b>Parking Fund:</b>				
Revenues	1,323,098	138,510	1,184,588	10.47%
Expenditures	1,953,599	279,110	1,674,489	14.29%
<b>Equipment Operations Fund:</b>				
Expenditures	1,299,542	204,173	1,095,369	15.71%
<b>Water Pollution Control Fund:</b>				
Revenues	18,160,517	1,226,951	16,933,566	6.76%
Expenditures	19,468,751	147,280 *	19,321,471	0.76%
<b>Water Fund:</b>				
Revenues	18,759,819	2,124,953	16,634,866	11.33%
Expenditures	17,360,220	992,181 *	16,368,039	5.72%
	<b>Actual</b>			
<b>John Clarke Trust Fund:</b>				
Revenues		-		
Award Expense		4,000		
<b>Trust Funds:</b>				
Transfer to General Fund - Civic Supp		-		
Awards		48,400		
Investment Rate of Return to Date - Fiscal Year	4.9%			

\* Capital projects not included

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	<u>Actual</u>	<u>Actual</u>
Scholarship Fund:		
Awards		16,645
Investment Rate of Return to Date - Fiscal Year	4.9%	
Fire and Police Pension Funds:		
Investment Rate of Return to Date - Fiscal Year	4.6%	
OPEB Trust Fund:		
Investment Rate of Return to Date - Fiscal Year	4.7%	
CDBG Fund:		
Revenues		-
Expenditures		3,127
Federal and State Grant Funds:		
Revenues		39,187
Expenditures		93,139
Newport Prevention Coalition Grant Fund		
Revenues		-
Expenditures		-
UDAG		
Revenues		-
Transfer per budget		-
Property Disposition Fund:		2,023,808
Balance		
Newport Tech Works		
Revenues		-
Expenditures		-

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	<u>Balance</u>
Gift Funds:	
King's Park Concert Series	15,165
Reserve for Trash Carts	1,957
Reserve for Police Forfeitures	35,386
Archival Trust Fund	10,561
Newport Charitable Trust	28,811
Reserve for Fire Works	(694)
Reserve for Clean City	61,062
Reserve for Neutering	6,028
Donations to Fire Department	7,712

	<u>Budget</u>	<u>Actual YTD</u>	<u>Variance</u>	<u>Percent Budget Used to Date</u>
City General Fund:				
Property Taxes	80,425,756	4,932,550	75,493,206	6.13%
Meals and Beverage Tax	1,500,000	-	1,500,000	0.00%
Hotel Tax	1,500,000	-	1,500,000	0.00%
State and Federal Aid	3,948,072	480,444	3,467,628	12.17%
Charges for Services	8,808,769	871,410	7,937,359	9.89%
Use of Money and Property	178,000	50,000	128,000	28.09%
Other Revenues/Financing Sources	81,500	3,353	78,147	4.11%
Expenditures:				
Mayor and Council	149,273	15,475	133,798	10.37%
City Manager	1,084,931	50,438	1,034,493	4.65%
City Solicitor	536,231	32,560	503,671	6.07%
Canvassing	264,280	11,393	252,887	4.31%
City Clerk/Probate	591,337	38,144	553,193	6.45%
Finance	4,321,568	465,499	3,856,069	10.77%
Transfer to Library	1,933,958	161,163	1,772,795	8.33%
Transfer to School	27,007,530	6,751,882	20,255,648	25.00%
Debt Service	5,358,097	124,970	5,233,127	2.33%
Unallocated	1,100,000	226,656	873,344	20.61%

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Police	19,040,587	984,743	18,055,844	5.17%
Fire	20,218,471	1,489,612	18,728,859	7.37%
Public Services	10,291,033	1,350,768	8,940,265	13.13%
Planning & Eco. Development	540,505	21,134	519,371	3.91%
Zoning & Inspections	948,534	45,566	902,968	4.80%
Transfers/Other Financing Uses	-	-	-	0.00%

	<b>Budget</b>	<b>Actual YTD</b>	<b>Variance</b>	<b>Percent Variance</b>
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Capital Projects Fund:

Transfers In	1,602,562	-		
Other Revenues		-		
Expenditures		3,512,567		