

City of Newport
 Monthly Financial Report
 For Month of Oct. 2020
 Percent of Year Gone: 33.33%

	Budget	Actual YTD	Variance	Percent Budget Used to Date
Maritime Fund:				
Revenues	695,400	119,472	575,928	17.18%
Expenditures	1,392,467	495,540	896,927	35.59%
Parking Fund:				
Revenues	1,323,098	859,238	463,860	64.94%
Expenditures	1,982,179	1,224,913	757,266	61.80%
Equipment Operations Fund:				
Expenditures	1,299,542	910,689	388,853	70.08%
Water Pollution Control Fund:				
Revenues	18,160,517	7,863,230	10,297,287	43.30%
Expenditures	19,493,659	5,086,404 *	14,407,255	26.09%
Water Fund:				
Revenues	18,759,819	8,370,366	10,389,453	44.62%
Expenditures	17,421,739	5,876,382 *	11,545,357	33.73%
	Actual			
John Clarke Trust Fund:				
Revenues		-		
Award Expense		6,000		
Trust Funds:				
Transfer to General Fund - Civic Supp		81,500		
Awards		48,400		
Investment Rate of Return to Date - Fiscal Year	5.2%			

* Capital projects not included

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	<u>Actual</u>	<u>Actual</u>
Scholarship Fund:		
Awards		46,377
Investment Rate of Return to Date - Fiscal Year	5.2%	
Fire and Police Pension Funds:		
Investment Rate of Return to Date - Fiscal Year	5.5%	
OPEB Trust Fund:		
Investment Rate of Return to Date - Fiscal Year	5.6%	
CDBG Fund:		
Revenues		43,044
Expenditures		338,280
Federal and State Grant Funds:		
Revenues		50,294
Expenditures		136,983
Newport Prevention Coalition Grant Fund		
Revenues		28,000
Expenditures		-
UDAG		
Revenues		6,343
Transfer per budget		-
Property Disposition Fund:		
Balance		2,021,705
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	2,137
Reserve for Police Forfeitures	80,528
Archival Trust Fund	12,343
Newport Charitable Trust	28,811
Reserve for Fire Works	(694)
Reserve for Clean City	61,104
Reserve for Neutering	6,062
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	34,700,515	45,725,241	43.15%
Meals and Beverage Tax	1,500,000	522,510	977,490	34.83%
Hotel Tax	1,500,000	797,554	702,446	53.17%
State and Federal Aid	3,948,072	1,469,649	2,478,423	37.22%
Charges for Services	8,808,769	4,145,782	4,662,987	47.06%
Use of Money and Property	178,000	50,000	128,000	28.09%
Other Revenues/Financing Sources	81,500	84,912	(3,412)	104.19%
Expenditures:				
Mayor and Council	149,273	28,048	121,225	18.79%
City Manager	1,085,931	289,878	796,053	26.69%
City Solicitor	536,231	163,538	372,693	30.50%
Canvassing	264,280	90,532	173,748	34.26%
City Clerk/Probate	591,337	187,725	403,612	31.75%
Finance	4,338,146	2,105,277	2,232,869	48.53%
Transfer to Library	1,933,958	644,652	1,289,306	33.33%
Transfer to School	27,007,530	13,503,765	13,503,765	50.00%
Debt Service	5,358,097	2,180,348	3,177,749	40.69%
Unallocated	1,100,000	412,574	687,426	37.51%

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Police	19,042,384	9,068,866	9,973,518	47.62%
Fire	20,226,059	11,603,144	8,622,915	57.37%
Public Services	11,030,143	3,965,385	7,064,758	35.95%
Planning & Eco. Development	540,505	135,210	405,295	25.02%
Zoning & Inspections	948,534	299,780	648,754	31.60%
Transfers/Other Financing Uses	-	-	-	0.00%

	Budget	Actual YTD	Variance	Percent Variance
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Capital Projects Fund:

Transfers In	1,602,562	1,602,562		
Other Revenues		-		
Expenditures		3,903,319		