

City of Newport
 Monthly Financial Report
 For Month of Aug., 2015
 Percent of Year Gone: 16.67%

	Budget	Actual YTD	Variance	Percent Budget Used to Date
Maritime Fund:				
Revenues	967,400	108,338	859,062	11.20%
Expenditures	1,069,201	260,350	808,851	24.35%
Parking Fund:				
Revenues	1,709,510	933,670	775,840	54.62%
Expenditures	1,946,231	695,559	1,250,672	35.74%
Equipment Operations Fund:				
Expenditures	1,648,180	121,519	1,526,661	7.37%
Water Pollution Control Fund:				
Revenues	16,286,482	2,120,234	14,166,248	13.02%
Expenditures	13,810,525	916,327 *	12,894,198	6.63%
Water Fund:				
Revenues	18,069,861	4,949,014	13,120,847	27.39%
Expenditures	16,723,711	3,420,575 *	13,303,136	20.45%
	Actual			
John Clarke Trust Fund:				
Revenues				
Award Expense		8,000		
Trust Funds:				
Transfer to General Fund - Civic Supp				
Awards		-		
Investment Rate of Return to Date - Fiscal Year	-1.6%			

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	<u>Actual</u>	<u>Actual</u>
Scholarship Fund:		
Awards		20,868
Investment Rate of Return to Date - Fiscal Year	-1.6%	
Fire and Police Pension Funds:		
Investment Rate of Return to Date - Fiscal Year	-0.8%	
OPEB Trust Fund:		
Investment Rate of Return to Date - Fiscal Year	-1.4%	
CDBG Fund:		
Revenues		
Expenditures		-
Federal and State Grant Funds:		
Revenues		203,624
Expenditures		11,006
Bramley Grant Fund:		
Revenues		62,858
Expenditures		13,145
UDAG Fund:		
Revenues		6,250
Expenditures		-
Property Sale Fund:		2,619,334
Balance		

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	<u>Balance</u>
Gift Funds:	
Friends Cemetary Fence Replacement	-
King's Park Concert Series	4,045
Reserve for Sister City Account	(1,916)
Reserve for Trash Carts	19,842
Reserve for Tree Donations	6,709
Reserve for Police Forfeitures	17,155
Archival Trust Fund	253,202
Newport Charitable Trust	28,811
Reserve for Fire Works	(517)
Reserve for Sturtevant Restoration	736
Reserve for Clean City	36,442
Education Benefits Assessment	-
Reserve for Neutering	4,189
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	11,018
Donations to Fire Department	14,651

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City General Fund:				
Property Taxes	71,445,402	19,964,504	51,480,898	27.94%
Meals and Beverage Tax	1,900,000	-	1,900,000	0.00%
Hotel Tax	1,900,000	276,357	1,623,643	14.55%
State and Federal Aid	3,514,222	1,571,167	1,943,055	44.71%
Charges for Services	9,532,328	2,130,361	7,401,967	22.35%
Use of Money and Property	445,000	411,831	33,169	92.55%
Other Revenues/Financing Sources	255,507	10,816	244,691	4.23%
	88,992,459			
Expenditures:				
Mayor and Council	94,655	23,337	71,318	24.65%
City Manager	937,810	129,002	808,808	13.76%
City Solicitor	545,794	61,042	484,752	11.18%
Canvassing	210,729	26,366	184,363	12.51%
City Clerk/Probate	447,830	65,872	381,958	14.71%
Finance	3,368,790	526,840	2,841,950	15.64%
Transfer to Library	1,795,523	299,253	1,496,270	16.67%
Transfer to School	24,312,243	6,078,061	18,234,182	25.00%
Debt Service	5,360,272	151,329	5,208,943	2.82%
Unallocated	1,191,812	532,270	659,542	44.66%
Police	17,107,762	5,993,770	11,113,992	35.04%
Fire	18,259,336	8,368,873	9,890,463	45.83%
Public Services	10,948,409	2,377,923	8,570,486	21.72%
Civic Investment	411,193	41,802	369,391	10.17%
Inspections and Zoning	977,437	137,159	840,278	14.03%
Transfers/Other Financing Uses	-	-	-	0.00%

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	Budget	Actual YTD	Variance	Percent Variance
Capital Projects Fund:				
Transfers In	2,652,524	-		
Other Revenues		-		
Expenditures		4,461,366		

School:	Budget	Actual YTD*	Variance	Percent Budget Used to Date
Operating Fund Revenues	36,831,937	7,395,521	29,436,416	20.08%
Operating Fund Expenditures	36,831,937	2,073,082	34,758,855	5.63%
Capital Fund Revenues	A	-		
Capital Fund Expenditures	A	32,840		
School Lunch Fund Revenues	B	800		
School Lunch Fund Expenditures	B	-		
School Grants Funds Revenues	C	1,500		
School Grants Funds Expenditures	C	159,437		

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.