

City of Newport
 Monthly Financial Report
 For Month of Dec., 2015
 Percent of Year Gone: 50.00%

	Budget	Actual YTD	Variance	Percent Budget Used to Date
Maritime Fund:				
Revenues	967,400	334,688	632,712	34.60%
Expenditures	1,069,201	524,573	544,628	49.06%
Parking Fund:				
Revenues	1,709,510	1,464,358	245,152	85.66%
Expenditures	1,946,231	1,040,915	905,316	53.48%
Equipment Operations Fund:				
Expenditures	1,648,180	938,824	709,356	56.96%
Water Pollution Control Fund:				
Revenues	16,286,482	4,800,761	11,485,721	29.48%
Expenditures	13,810,525	4,602,829 *	9,207,696	33.33%
Water Fund:				
Revenues	18,069,861	10,291,568	7,778,293	56.95%
Expenditures	16,723,711	7,825,382 *	8,898,329	46.79%
	Actual			
John Clarke Trust Fund:				
Revenues				
Award Expense		9,000		
Trust Funds:				
Transfer to General Fund - Civic Supp				
Awards		77,290		
Investment Rate of Return to Date - Fiscal Year	-3.5%			
	Actual	Actual		
Scholarship Fund:				
Awards		45,250		
Investment Rate of Return to Date - Fiscal Year	-3.5%			
Fire and Police Pension Funds:				
Investment Rate of Return to Date - Fiscal Year	-4.3%			

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OPEB Trust Fund:	
Investment Rate of Return to Date - Fiscal Year	-4.8%
CDBG Fund:	
Revenues	
Expenditures	-
Federal and State Grant Funds:	
Revenues	327,907
Expenditures	44,558
Bramley Grant Fund:	
Revenues	32,914
Expenditures	53,579
UDAG Fund:	
Revenues	13,250
Expenditures	-
Property Sale Fund:	2,602,163
Balance	

Balance

Gift Funds:	
Friends Cemetary Fence Replacement	-
King's Park Concert Series	4,290
Reserve for Sister City Account	4,635
Reserve for Trash Carts	19,842
Reserve for Tree Donations	7,529
Reserve for Police Forfeitures	23,810
Archival Trust Fund	258,025
Newport Charitable Trust	28,811
Reserve for Fire Works	983
Reserve for Sturtevant Restoration	736
Reserve for Clean City	49,708
Education Benefits Assessment	-

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Reserve for Neutering	4,232
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	11,138
Donations to Fire Department	14,651

	Budget	Actual YTD	Variance	Percent Budget Used to Date
City General Fund:				
Property Taxes	71,445,402	37,055,895	34,389,507	51.87%
Meals and Beverage Tax	1,900,000	1,100,965	799,035	57.95%
Hotel Tax	1,900,000	1,532,954	367,046	80.68%
State and Federal Aid	3,514,222	1,988,892	1,525,330	56.60%
Charges for Services	9,532,328	5,208,353	4,323,975	54.64%
Use of Money and Property	445,000	552,666	(107,666)	124.19%
Other Revenues/Financing Sources	255,507	188,983	66,524	73.96%
	88,992,459			
Expenditures:				
Mayor and Council	94,655	41,697	52,958	44.05%
City Manager	930,603	396,125	534,478	42.57%
City Solicitor	545,794	192,965	352,829	35.35%
Canvassing	210,729	74,381	136,348	35.30%
City Clerk/Probate	481,717	219,499	262,218	45.57%
Finance	3,328,404	2,151,747	1,176,657	64.65%
Transfer to Library	1,795,523	1,047,388	748,135	58.33%
Transfer to School	24,312,243	12,156,122	12,156,121	50.00%
Debt Service	5,360,272	2,629,387	2,730,885	49.05%

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Unallocated	1,240,910	744,059	496,851	59.96%
Police	17,107,762	10,835,019	6,272,743	63.33%
Fire	18,259,336	12,595,496	5,663,840	68.98%
Public Services	10,941,221	5,709,815	5,231,406	52.19%
Civic Investment	411,193	171,891	239,302	41.80%
Inspections and Zoning	977,437	468,688	508,749	47.95%
Transfers/Other Financing Uses	-	-	-	0.00%

	Budget	Actual YTD	Variance	Percent Variance
Capital Projects Fund:				
Transfers In	2,652,524	-		
Other Revenues		-		
Expenditures		5,217,240		

	Budget	Actual YTD*	Variance	Percent Budget Used to Date
School:				
Operating Fund Revenues	36,831,937	18,451,483	18,380,454	50.10%
Operating Fund Expenditures	36,831,937	15,563,812	21,268,125	42.26%
Capital Fund Revenues	A	-		
Capital Fund Expenditures	A	57,420		
School Lunch Fund Revenues	B	292,728		
School Lunch Fund Expenditures	B	432,884		
School Grants Funds Revenues	C	224,045		
School Grants Funds Expenditures	C	1,059,297		

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

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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.