

City of Newport
 Monthly Financial Report
 For Month of July, 2015
 Percent of Year Gone: 8.33%

	Budget	Actual YTD	Variance	Percent Budget Used to Date
Maritime Fund:				
Revenues	967,400	54,192	913,208	5.60%
Expenditures	1,069,201	198,940	870,261	18.61%
Parking Fund:				
Revenues	1,709,510	290,145	1,419,365	16.97%
Expenditures	1,946,231	315,716	1,630,515	16.22%
Equipment Operations Fund:				
Expenditures	1,648,180	121,519	1,526,661	7.37%
Water Pollution Control Fund:				
Revenues	16,286,482	1,007,505	15,278,977	6.19%
Expenditures	13,810,525	(329,021) *	14,139,546	-2.38%
Water Fund:				
Revenues	18,069,861	3,139,013	14,930,848	17.37%
Expenditures	16,723,711	3,119,839 *	13,603,872	18.66%
	Actual			
John Clarke Trust Fund:				
Revenues				
Award Expense		2,000		
Trust Funds:				
Transfer to General Fund - Civic Supp				
Awards		-		
Investment Rate of Return to Date - Fiscal Year	3.0%			

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	<u>Actual</u>	<u>Actual</u>
Scholarship Fund:		
Awards		3,930
Investment Rate of Return to Date - Fiscal Year	3.0%	
Fire and Police Pension Funds:		
Investment Rate of Return to Date - Fiscal Year	4.4%	
OPEB Trust Fund:		
Investment Rate of Return to Date - Fiscal Year	3.8%	
CDBG Fund:		
Revenues		
Expenditures		-
Federal and State Grant Funds:		
Revenues		25,452
Expenditures		9,385
Bramley Grant Fund:		
Revenues		62,858
Expenditures		5,815
UDAG Fund:		
Revenues		6,250
Expenditures		-
Property Sale Fund:		2,621,513
Balance		

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	<u>Balance</u>
Gift Funds:	
Friends Cemetary Fence Replacement	315
King's Park Concert Series	2,995
Reserve for Sister City Account	(950)
Reserve for Trash Carts	19,842
Reserve for Tree Donations	6,709
Reserve for Police Forfeitures	23,936
Archival Trust Fund	254,534
Newport Charitable Trust	28,811
Reserve for Fire Works	568
Reserve for Sturtevant Restoration	736
Reserve for Clean City	35,691
Education Benefits Assessment	2,972
Reserve for Neutering	4,178
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	9,075,780	62,369,622	12.70%
Meals and Beverage Tax	1,900,000	-	1,900,000	0.00%
Hotel Tax	1,900,000	-	1,900,000	0.00%
State and Federal Aid	3,514,222	1,551,697	1,962,525	44.15%
Charges for Services	9,532,328	1,216,283	8,316,045	12.76%
Use of Money and Property	445,000	409,398	35,602	92.00%
Other Revenues/Financing Sources	255,507	6,649	248,858	2.60%
	88,992,459			
Expenditures:				
Mayor and Council	94,655	16,299	78,356	17.22%
City Manager	937,810	78,103	859,707	8.33%
City Solicitor	545,794	29,822	515,972	5.46%
Canvassing	210,729	12,886	197,843	6.11%
City Clerk/Probate	447,830	32,478	415,352	7.25%
Finance	3,368,790	754,170	2,614,620	22.39%
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	-	5,360,272	0.00%
Unallocated	1,191,812	804,654	387,158	67.52%
Police	17,107,762	4,968,757	12,139,005	29.04%
Fire	18,259,336	7,450,817	10,808,519	40.81%
Public Services	10,948,409	1,243,526	9,704,883	11.36%
Civic Investment	411,193	19,178	392,015	4.66%
Inspections and Zoning	977,437	63,559	913,878	6.50%
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		3,767,097		

School:	Budget	Actual YTD*	Variance	Percent Budget Used to Date
Operating Fund Revenues	36,831,937	6,389,231	30,442,706	17.35%
Operating Fund Expenditures	36,831,937	984,251	35,847,686	2.67%
Capital Fund Revenues	A	-		
Capital Fund Expenditures	A	-		
School Lunch Fund Revenues	B	-		
School Lunch Fund Expenditures	B	-		
School Grants Funds Revenues	C	-		
School Grants Funds Expenditures	C	62,779		

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.