

City of Newport
 Monthly Financial Report
 For Month of Nov., 2015
 Percent of Year Gone: 41.67%

	Budget	Actual YTD	Variance	Percent Budget Used to Date
Maritime Fund:				
Revenues	967,400	327,639	639,761	33.87%
Expenditures	1,069,201	456,376	612,825	42.68%
Parking Fund:				
Revenues	1,709,510	1,578,412	131,098	92.33%
Expenditures	1,946,231	984,029	962,202	50.56%
Equipment Operations Fund:				
Expenditures	1,648,180	509,378	1,138,802	30.91%
Water Pollution Control Fund:				
Revenues	16,286,482	4,014,714	12,271,768	24.65%
Expenditures	13,810,525	3,981,559 *	9,828,966	28.83%
Water Fund:				
Revenues	18,069,861	9,031,691	9,038,170	49.98%
Expenditures	16,723,711	6,363,242 *	10,360,469	38.05%
	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	-1.2%			
	Actual	Actual		
Scholarship Fund:				
Awards		43,133		
Investment Rate of Return to Date - Fiscal Year	-1.2%			
Fire and Police Pension Funds:				
Investment Rate of Return to Date - Fiscal Year	-2.4%			

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OPEB Trust Fund:	
Investment Rate of Return to Date - Fiscal Year	-2.7%
CDBG Fund:	
Revenues	
Expenditures	-
Federal and State Grant Funds:	
Revenues	322,760
Expenditures	38,019
Bramley Grant Fund:	
Revenues	32,914
Expenditures	47,372
UDAG Fund:	
Revenues	12,500
Expenditures	-
Property Sale Fund:	2,614,620
Balance	

Balance

Gift Funds:	
Friends Cemetary Fence Replacement	-
King's Park Concert Series	4,290
Reserve for Sister City Account	(2,065)
Reserve for Trash Carts	19,842
Reserve for Tree Donations	7,529
Reserve for Police Forfeitures	23,810
Archival Trust Fund	252,993
Newport Charitable Trust	28,811
Reserve for Fire Works	983
Reserve for Sturtevant Restoration	736
Reserve for Clean City	55,408
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	11,113
Donations to Fire Department	14,651

	Budget	Actual YTD	Variance	Percent Budget Used to Date
City General Fund:				
Property Taxes	71,445,402	35,428,930	36,016,472	49.59%
Meals and Beverage Tax	1,900,000	647,282	1,252,718	34.07%
Hotel Tax	1,900,000	1,310,597	589,403	68.98%
State and Federal Aid	3,514,222	1,988,892	1,525,330	56.60%
Charges for Services	9,532,328	4,609,643	4,922,685	48.36%
Use of Money and Property	445,000	430,454	14,546	96.73%
Other Revenues/Financing Sources	255,507	184,816	70,691	72.33%
	88,992,459			
Expenditures:				
Mayor and Council	94,655	37,456	57,199	39.57%
City Manager	930,603	311,769	618,834	33.50%
City Solicitor	545,794	147,110	398,684	26.95%
Canvassing	210,729	62,494	148,235	29.66%
City Clerk/Probate	481,717	169,286	312,431	35.14%
Finance	3,328,404	1,481,420	1,846,984	44.51%
Transfer to Library	1,795,523	897,761	897,762	50.00%
Transfer to School	24,312,243	12,156,122	12,156,121	50.00%
Debt Service	5,360,272	2,495,927	2,864,345	46.56%

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Unallocated	1,240,910	653,092	587,818	52.63%
Police	17,107,762	9,182,917	7,924,845	53.68%
Fire	18,259,336	11,291,491	6,967,845	61.84%
Public Services	10,941,221	4,625,099	6,316,122	42.27%
Civic Investment	411,193	136,927	274,266	33.30%
Inspections and Zoning	977,437	358,586	618,851	36.69%
Transfers/Other Financing Uses	-	-	-	0.00%

	Budget	Actual YTD	Variance	Percent Variance
Capital Projects Fund:				
Transfers In	2,652,524	-		
Other Revenues		-		
Expenditures		4,956,707		

	Budget	Actual YTD*	Variance	Percent Budget Used to Date
School:				
Operating Fund Revenues	36,831,937	16,605,819	20,226,118	45.09%
Operating Fund Expenditures	36,831,937	11,798,641	25,033,296	32.03%
Capital Fund Revenues	A	-		
Capital Fund Expenditures	A	57,420		
School Lunch Fund Revenues	B	144,676		
School Lunch Fund Expenditures	B	363,517		
School Grants Funds Revenues	C	21,910		
School Grants Funds Expenditures	C	796,190		

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.