

City of Newport
 Monthly Financial Report
 For Month of Oct., 2015
 Percent of Year Gone: 33.33%

	Budget	Actual YTD	Variance	Percent Budget Used to Date
Maritime Fund:				
Revenues	967,400	281,099	686,301	29.06%
Expenditures	1,069,201	406,930	662,271	38.06%
Parking Fund:				
Revenues	1,709,510	1,497,138	212,372	87.58%
Expenditures	1,946,231	869,341	1,076,890	44.67%
Equipment Operations Fund:				
Expenditures	1,648,180	414,002	1,234,178	25.12%
Water Pollution Control Fund:				
Revenues	16,286,482	5,629,604	10,656,878	34.57%
Expenditures	13,810,525	2,788,564 *	11,021,961	20.19%
Water Fund:				
Revenues	18,069,861	8,246,278	9,823,583	45.64%
Expenditures	16,723,711	5,580,064 *	11,143,647	33.37%
	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	0.8%			

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	<u>Actual</u>	<u>Actual</u>
Scholarship Fund:		
Awards		43,133
Investment Rate of Return to Date - Fiscal Year	0.8%	
Fire and Police Pension Funds:		
Investment Rate of Return to Date - Fiscal Year	0.9%	
OPEB Trust Fund:		
Investment Rate of Return to Date - Fiscal Year	0.3%	
CDBG Fund:		
Revenues		
Expenditures		-
Federal and State Grant Funds:		
Revenues		234,370
Expenditures		32,238
Bramley Grant Fund:		
Revenues		59,352
Expenditures		33,456
UDAG Fund:		
Revenues		12,500
Expenditures		-
Property Sale Fund:		2,615,361
Balance		

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	<u>Balance</u>
Gift Funds:	
Friends Cemetary Fence Replacement	-
King's Park Concert Series	4,290
Reserve for Sister City Account	(1,804)
Reserve for Trash Carts	19,842
Reserve for Tree Donations	7,229
Reserve for Police Forfeitures	12,743
Archival Trust Fund	254,548
Newport Charitable Trust	28,811
Reserve for Fire Works	983
Reserve for Sturtevant Restoration	736
Reserve for Clean City	55,408
Education Benefits Assessment	-
Reserve for Neutering	4,219
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	11,033
Donations to Fire Department	14,651

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City General Fund:				
Property Taxes	71,445,402	28,445,210	43,000,192	39.81%
Meals and Beverage Tax	1,900,000	647,282	1,252,718	34.07%
Hotel Tax	1,900,000	1,029,633	870,367	54.19%
State and Federal Aid	3,514,222	1,988,892	1,525,330	56.60%
Charges for Services	9,532,328	3,913,110	5,619,218	41.05%
Use of Money and Property	445,000	425,190	19,810	95.55%
Other Revenues/Financing Sources	255,507	180,650	74,857	70.70%
	88,992,459			
Expenditures:				
Mayor and Council	94,655	32,913	61,742	34.77%
City Manager	930,603	253,779	676,824	27.27%
City Solicitor	545,794	118,459	427,335	21.70%
Canvassing	210,729	53,162	157,567	25.23%
City Clerk/Probate	481,717	136,255	345,462	28.29%
Finance	3,328,404	1,300,503	2,027,901	39.07%
Transfer to Library	1,795,523	748,134	1,047,389	41.67%
Transfer to School	24,312,243	12,156,122	12,156,121	50.00%
Debt Service	5,360,272	2,200,927	3,159,345	41.06%
Unallocated	1,240,910	599,293	641,617	48.29%
Police	17,107,762	8,256,572	8,851,190	48.26%
Fire	18,259,336	10,464,680	7,794,656	57.31%
Public Services	10,941,221	4,003,351	6,937,870	36.59%
Civic Investment	411,193	114,247	296,946	27.78%
Inspections and Zoning	977,437	286,652	690,785	29.33%
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		3,711,522		

School:	Budget	Actual YTD*	Variance	Percent Budget Used to Date
Operating Fund Revenues	36,831,937	15,635,397	21,196,540	42.45%
Operating Fund Expenditures	36,831,937	7,913,107	28,918,830	21.48%
Capital Fund Revenues	A	-		
Capital Fund Expenditures	A	42,161		
School Lunch Fund Revenues	B	76,380		
School Lunch Fund Expenditures	B	(280,843)		
School Grants Funds Revenues	C	3,669		
School Grants Funds Expenditures	C	623,457		

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.