

City of Newport  
 Monthly Financial Report  
 For Month of April 2016  
 Percent of Year Gone: 83.33%

	<b>Budget</b>	<b>Actual YTD</b>	<b>Variance</b>	<b>Percent Budget Used to Date</b>
<b>Maritime Fund:</b>				
Revenues	967,400	791,940	175,460	81.86%
Expenditures	1,069,201	982,162	87,039	91.86%
<b>Parking Fund:</b>				
Revenues	1,709,510	1,633,115	76,395	95.53%
Expenditures	1,946,231	1,111,760	834,471	57.12%
<b>Equipment Operations Fund:</b>				
Expenditures	1,648,180	926,497	721,683	56.21%
<b>Water Pollution Control Fund:</b>				
Revenues	16,286,482	10,808,781	5,477,701	66.37%
Expenditures	13,810,525	8,729,784 *	5,080,741	63.21%
<b>Water Fund:</b>				
Revenues	18,069,861	15,297,990	2,771,871	84.66%
Expenditures	16,721,436	12,075,919 *	4,645,517	72.22%
	<b>Actual</b>			
<b>John Clarke Trust Fund:</b>				
Revenues				
Award Expense		9,000		
<b>Trust Funds:</b>				
Transfer to General Fund - Civic Supp				
Awards		146,688		
Investment Rate of Return to Date - Fiscal Year	-0.9%			
	<b>Actual</b>	<b>Actual</b>		
<b>Scholarship Fund:</b>				
Awards		48,605		
Investment Rate of Return to Date - Fiscal Year	-0.9%			
<b>Fire and Police Pension Funds:</b>				
Investment Rate of Return to Date - Fiscal Year	-3.3%			

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OPEB Trust Fund:

Investment Rate of Return to Date - Fiscal Year -3.2%

CDBG Fund:

Revenues 1,447,133  
 Expenditures 277,650

Federal and State Grant Funds:

Revenues 741,070  
 Expenditures 457,284

Newport Prevention Coalition Grant Fund

Revenues 62,459  
 Expenditures 84,880

UDAG Fund:

Revenues 381,883  
 Expenditures 1,674,984 Transfer to Fund 37 for Sheffield School Project

Property Sale Fund:

Balance 2,479,512

Newport Tech Works

Revenues 1,674,984 Transfer in from City UDAG  
 Expenditures 40,223 \*\*

\*\* No funds have been drawn down or expended against the Federal Grant

**Balance**

Gift Funds:

Friends Cemetary Fence Replacement	-
King's Park Concert Series	16,290
Reserve for Sister City Account	4,893
Reserve for Trash Carts	19,842
Reserve for Tree Donations	4,782
Reserve for Police Forfeitures	7,863
Archival Trust Fund	250,332

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Newport Charitable Trust	28,811
Reserve for Fire Works	400
Reserve for Sturtevant Restoration	736
Reserve for Clean City	49,708
Education Benefits Assessment	-
Reserve for Neutering	4,494
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	11,343
Donations to Fire Department	14,651

	<b>Budget</b>	<b>Actual YTD</b>	<b>Variance</b>	<b>Percent Budget Used to Date</b>
<b>City General Fund:</b>				
Property Taxes	71,445,402	59,867,782	11,577,620	83.80%
Meals and Beverage Tax	1,900,000	1,516,815	383,185	79.83%
Hotel Tax	1,900,000	1,841,639	58,361	96.93%
State and Federal Aid	3,514,222	3,387,210	127,012	96.39%
Charges for Services	9,532,328	7,902,603	1,629,725	82.90%
Use of Money and Property	445,000	271,864	173,136	61.09%
Other Revenues/Financing Sources	255,507	205,649	49,858	80.49%
Trans from Other Funds	500,000	509,635	(9,635)	101.93%
<b>Expenditures:</b>				
Mayor and Council	159,645	71,970	87,675	45.08%
City Manager	935,603	702,609	232,994	75.10%
City Solicitor	545,794	296,334	249,460	54.29%

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Canvassing	210,729	115,885	94,844	54.99%
City Clerk/Probate	481,717	366,245	115,472	76.03%
Finance	3,339,716	2,647,187	692,529	79.26%
Transfer to Library	1,795,523	1,645,896	149,627	91.67%
Transfer to School	24,312,243	24,312,243	-	100.00%
Debt Service	5,360,272	5,500,762	(140,490)	102.62%
Unallocated	802,608	709,502	93,106	88.40%
Police	17,207,762	14,261,660	2,946,102	82.88%
Fire	17,470,336	15,951,649	1,518,687	91.31%
Public Services	10,944,721	7,615,007	3,329,714	69.58%
Civic Investment	368,693	280,940	87,753	76.20%
Inspections and Zoning	977,437	748,086	229,351	76.54%
Transfers/Other Financing Uses	-	-	-	0.00%

	<b>Budget</b>	<b>Actual YTD</b>	<b>Variance</b>	<b>Percent Variance</b>
Capital Projects Fund:				
Transfers In	2,652,524	-		
Other Revenues		-		
Expenditures		9,329,684		

School:	<b>Budget</b>	<b>Actual YTD*</b>	<b>Variance</b>	<b>Percent Budget Used to Date</b>
Operating Fund Revenues	36,831,937	34,748,130	2,083,807	94.34%
Operating Fund Expenditures	36,831,937	27,752,347	9,079,590	75.35%
Capital Fund Revenues	A	10,320		
Capital Fund Expenditures	A	57,420		
School Lunch Fund Revenues	B	693,590		
School Lunch Fund Expenditures	B	757,996		
School Grants Funds Revenues	C	1,835,595		
School Grants Funds Expenditures	C	2,135,055		

A & B = No budget has been established.

C = No fund wide budget available. Grants are from Federal, State & local sources. Of the 13 Federal grants in FY 2016, 11 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

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*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. Five state grants were awarded in 2016; one of these ends June 30, 2017 with most expenditures in FY 2017. The 39 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.*