

City of Newport
 Monthly Financial Report
 For Month of Jan., 2016
 Percent of Year Gone: 58.33%

	Budget	Actual YTD	Variance	Percent Budget Used to Date
Maritime Fund:				
Revenues	967,400	390,042	577,358	40.32%
Expenditures	1,069,201	761,025	308,176	71.18%
Parking Fund:				
Revenues	1,709,510	1,476,411	233,099	86.36%
Expenditures	1,946,231	1,073,848	872,383	55.18%
Equipment Operations Fund:				
Expenditures	1,648,180	708,428	939,752	42.98%
Water Pollution Control Fund:				
Revenues	16,286,482	6,787,161	9,499,321	41.67%
Expenditures	13,810,525	6,018,391 *	7,792,134	43.58%
Water Fund:				
Revenues	18,069,861	10,794,677	7,275,184	59.74%
Expenditures	16,722,936	8,285,805 *	8,437,131	49.55%
	Actual			
John Clarke Trust Fund:				
Revenues				
Award Expense		9,000		
Trust Funds:				
Transfer to General Fund - Civic Supp Awards		107,458		
Investment Rate of Return to Date - Fiscal Year	-7.8%			
	Actual	Actual		
Scholarship Fund:				
Awards		45,250		
Investment Rate of Return to Date - Fiscal Year	-7.8%			
Fire and Police Pension Funds:				
Investment Rate of Return to Date - Fiscal Year	-9.3%			

City of Newport
 Monthly Financial Report
 For Month of Jan., 2016
 Percent of Year Gone: 58.33%

OPEB Trust Fund:

Investment Rate of Return to Date - Fiscal Year -9.7%

CDBG Fund:

Revenues 1,394,680
 Expenditures 143,548

Federal and State Grant Funds:

Revenues 345,672
 Expenditures 169,418

Newport Prevention Coalition Grant Fund

Revenues 33,414
 Expenditures 59,596

UDAG Fund:

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

Property Sale Fund:

Balance 2,482,458

Newport Tech Works

Revenues 1,674,984 Transfer in from City UDAG
 Expenditures 36,423 **

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

Balance

Gift Funds:

Friends Cemetary Fence Replacement	-
King's Park Concert Series	4,290
Reserve for Sister City Account	5,218
Reserve for Trash Carts	19,842
Reserve for Tree Donations	7,729
Reserve for Police Forfeitures	19,740
Archival Trust Fund	253,793

City of Newport
 Monthly Financial Report
 For Month of Jan., 2016
 Percent of Year Gone: 58.33%

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	4,247
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	11,288
Donations to Fire Department	13,651

	Budget	Actual YTD	Variance	Percent Budget Used to Date
City General Fund:				
Property Taxes	71,445,402	42,113,944	29,331,458	58.95%
Meals and Beverage Tax	1,900,000	1,236,492	663,508	65.08%
Hotel Tax	1,900,000	1,645,391	254,609	86.60%
State and Federal Aid	3,514,222	2,008,399	1,505,823	57.15%
Charges for Services	9,532,328	5,860,349	3,671,979	61.48%
Use of Money and Property	445,000	389,908	55,092	87.62%
Other Revenues/Financing Sources	255,507	193,149	62,358	75.59%
Trans from Other Funds	500,000	500,000	-	100.00%
	89,492,459			
Expenditures:				
Mayor and Council	134,645	45,855	88,790	34.06%
City Manager	930,603	456,937	473,666	49.10%
City Solicitor	545,794	222,628	323,166	40.79%

City of Newport
 Monthly Financial Report
 For Month of Jan., 2016
 Percent of Year Gone: 58.33%

Canvassing	210,729	82,592	128,137	39.19%
City Clerk/Probate	481,717	258,938	222,779	53.75%
Finance	3,328,404	2,157,415	1,170,989	64.82%
Transfer to Library	1,795,523	1,197,015	598,508	66.67%
Transfer to School	24,312,243	18,234,182	6,078,061	75.00%
Debt Service	5,360,272	2,629,387	2,730,885	49.05%
Unallocated	1,210,920	939,711	271,209	77.60%
Police	17,107,762	12,016,505	5,091,257	70.24%
Fire	18,259,336	13,857,317	4,402,019	75.89%
Public Services	10,941,221	6,312,385	4,628,836	57.69%
Civic Investment	411,193	196,945	214,248	47.90%
Inspections and Zoning	977,437	550,344	427,093	56.30%
Transfers/Other Financing Uses	-	-	-	0.00%

	Budget	Actual YTD	Variance	Percent Variance
Capital Projects Fund:				
Transfers In	2,652,524	-		
Other Revenues		-		
Expenditures		5,855,513		

School:	Budget	Actual YTD*	Variance	Percent Budget Used to Date
Operating Fund Revenues	36,831,937	24,924,391	11,907,546	67.67%
Operating Fund Expenditures	36,831,937	18,542,231	18,289,706	50.34%
Capital Fund Revenues	A	-		
Capital Fund Expenditures	A	57,420		
School Lunch Fund Revenues	B	394,319		
School Lunch Fund Expenditures	B	523,134		
School Grants Funds Revenues	C	265,145		
School Grants Funds Expenditures	C	1,278,969		

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

City of Newport

Monthly Financial Report

For Month of Jan., 2016

Percent of Year Gone: 58.33%

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.