

City of Newport
 Monthly Financial Report
 For Month of March 2016
 Percent of Year Gone: 75.00%

	Budget	Actual YTD	Variance	Percent Budget Used to Date
Maritime Fund:				
Revenues	967,400	760,697	206,703	78.63%
Expenditures	1,069,201	847,106	222,095	79.23%
Parking Fund:				
Revenues	1,709,510	1,500,161	209,349	87.75%
Expenditures	1,946,231	1,147,025	799,206	58.94%
Equipment Operations Fund:				
Expenditures	1,648,180	900,425	747,755	54.63%
Water Pollution Control Fund:				
Revenues	16,286,482	11,504,367	4,782,115	70.64%
Expenditures	13,810,525	7,553,367 *	6,257,158	54.69%
Water Fund:				
Revenues	18,069,861	14,203,798	3,866,063	78.60%
Expenditures	16,722,936	11,364,077 *	5,358,859	67.96%
	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	-1.7%			
	Actual	Actual		
Scholarship Fund:				
Awards		48,425		
Investment Rate of Return to Date - Fiscal Year	-1.7%			
Fire and Police Pension Funds:				
Investment Rate of Return to Date - Fiscal Year	-4.0%			

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OPEB Trust Fund:

Investment Rate of Return to Date - Fiscal Year -3.9%

CDBG Fund:

Revenues 1,408,873
 Expenditures 210,081

Federal and State Grant Funds:

Revenues 637,824
 Expenditures 323,761

Newport Prevention Coalition Grant Fund

Revenues 52,333
 Expenditures 92,004

UDAG Fund:

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

Property Sale Fund:

Balance 2,480,166

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	16,290
Reserve for Sister City Account	7,414
Reserve for Trash Carts	19,842
Reserve for Tree Donations	4,112
Reserve for Police Forfeitures	11,185
Archival Trust Fund	249,844

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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	4,280
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

	Budget	Actual YTD	Variance	Percent Budget Used to Date
City General Fund:				
Property Taxes	71,445,402	53,533,600	17,911,802	74.93%
Meals and Beverage Tax	1,900,000	1,420,339	479,661	74.75%
Hotel Tax	1,900,000	1,782,164	117,836	93.80%
State and Federal Aid	3,514,222	2,239,670	1,274,552	63.73%
Charges for Services	9,532,328	7,084,476	2,447,852	74.32%
Use of Money and Property	445,000	463,780	(18,780)	104.22%
Other Revenues/Financing Sources	255,507	201,483	54,024	78.86%
Trans from Other Funds	500,000	509,635	(9,635)	101.93%
Expenditures:				
Mayor and Council	134,645	64,154	70,491	47.65%
City Manager	930,603	625,419	305,184	67.21%
City Solicitor	545,794	268,974	276,820	49.28%

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Canvassing	210,729	102,561	108,168	48.67%
City Clerk/Probate	481,717	327,681	154,036	68.02%
Finance	3,328,404	2,584,775	743,629	77.66%
Transfer to Library	1,795,523	1,496,269	299,254	83.33%
Transfer to School	24,312,243	18,234,182	6,078,061	75.00%
Debt Service	5,360,272	4,763,018	597,254	88.86%
Unallocated	1,210,920	1,021,942	188,978	84.39%
Police	17,107,762	13,422,676	3,685,086	78.46%
Fire	18,259,336	15,305,164	2,954,172	83.82%
Public Services	10,941,221	7,614,439	3,326,782	69.59%
Civic Investment	411,193	241,590	169,603	58.75%
Inspections and Zoning	977,437	675,862	301,575	69.15%
Transfers/Other Financing Uses	-	-	-	0.00%

	Budget	Actual YTD	Variance	Percent Variance
Capital Projects Fund:				
Transfers In	2,652,524	-		
Other Revenues		-		
Expenditures		9,417,608		

School:	Budget	Actual YTD*	Variance	Percent Budget Used to Date
Operating Fund Revenues	36,831,937	28,114,952	8,716,985	76.33%
Operating Fund Expenditures	36,831,937	24,890,659	11,941,278	67.58%
Capital Fund Revenues	A	103,320		
Capital Fund Expenditures	A	57,420		
School Lunch Fund Revenues	B	579,986		
School Lunch Fund Expenditures	B	680,864		
School Grants Funds Revenues	C	1,527,728		
School Grants Funds Expenditures	C	1,760,407		

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.