

City of Newport  
 Monthly Financial Report  
 For Month of May 2016  
 Percent of Year Gone: 91.67%

	<b>Budget</b>	<b>Actual YTD</b>	<b>Variance</b>	<b>Percent Budget Used to Date</b>
<b>Maritime Fund:</b>				
Revenues	967,400	833,586	133,814	86.17%
Expenditures	1,069,201	934,041	135,160	87.36%
<b>Parking Fund:</b>				
Revenues	1,709,510	1,831,754	(122,244)	107.15%
Expenditures	1,946,231	1,153,688	792,543	59.28%
<b>Equipment Operations Fund:</b>				
Expenditures	1,648,180	1,017,613	630,567	61.74%
<b>Water Pollution Control Fund:</b>				
Revenues	16,286,482	11,705,445	4,581,037	71.87%
Expenditures	13,810,525	9,048,500 *	4,762,025	65.52%
<b>Water Fund:</b>				
Revenues	18,069,861	15,332,147	2,737,714	84.85%
Expenditures	16,721,436	12,986,281 *	3,735,155	77.66%
	<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	0.2%			
	<b>Actual</b>	<b>Actual</b>		
<b>Scholarship Fund:</b>				
Awards		48,605		
Investment Rate of Return to Date - Fiscal Year	0.2%			
<b>Fire and Police Pension Funds:</b>				
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 -2.4%

CDBG Fund:  
 Revenues 1,461,428  
 Expenditures 278,086

Federal and State Grant Funds:  
 Revenues 742,771  
 Expenditures 553,008

Newport Prevention Coalition Grant Fund  
 Revenues 77,624  
 Expenditures 98,734

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

Property Sale Fund: 2,175,596  
 Balance

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

	<u>Balance</u>
Gift Funds:	
Friends Cemetary Fence Replacement	-
King's Park Concert Series	16,290
Reserve for Sister City Account	4,480
Reserve for Trash Carts	19,842
Reserve for Tree Donations	4,782
Reserve for Police Forfeitures	9,361

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Archival Trust Fund	247,764
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	4,545
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	12,193
Donations to Fire Department	14,651

	<b>Budget</b>	<b>Actual YTD</b>	<b>Variance</b>	<b>Percent Budget Used to Date</b>
City General Fund:				
Property Taxes	71,445,402	67,466,488	3,978,914	94.43%
Meals and Beverage Tax	1,900,000	1,630,691	269,309	85.83%
Hotel Tax	1,900,000	2,059,971	(159,971)	108.42%
State and Federal Aid	3,514,222	3,438,969	75,253	97.86%
Charges for Services	9,532,328	8,543,520	988,808	89.63%
Use of Money and Property	445,000	298,537	146,463	67.09%
Other Revenues/Financing Sources	255,507	216,190	39,317	84.61%
Trans from Other Funds	500,000	509,635	(9,635)	101.93%
Expenditures:				
Mayor and Council	159,645	77,000	82,645	48.23%
City Manager	935,603	764,659	170,944	81.73%

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City Solicitor	545,794	327,142	218,652	59.94%
Canvassing	210,729	139,626	71,103	66.26%
City Clerk/Probate	481,717	411,456	70,261	85.41%
Finance	3,349,716	2,904,786	444,930	86.72%
Transfer to Library	1,795,523	1,795,523	-	100.00%
Transfer to School	24,312,243	24,312,243	-	100.00%
Debt Service	5,360,272	5,539,512	(179,240)	103.34%
Unallocated	742,068	709,502	32,566	95.61%
Police	17,207,762	15,268,541	1,939,221	88.73%
Fire	17,470,336	16,780,397	689,939	96.05%
Public Services	10,944,721	8,655,961	2,288,760	79.09%
Civic Investment	125,700	100,700	25,000	80.11%
Inspections and Zoning	977,437	828,991	148,446	84.81%
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		9,558,674		

School:	<b>Budget</b>	<b>Actual YTD*</b>	<b>Variance</b>	<b>Percent Budget Used to Date</b>
Operating Fund Revenues	36,831,937	36,013,682	818,255	97.78%
Operating Fund Expenditures	36,831,937	32,478,585	4,353,352	88.18%
Capital Fund Revenues	A	103,320		
Capital Fund Expenditures	A	57,420		
School Lunch Fund Revenues	B	780,653		
School Lunch Fund Expenditures	B	855,183		
School Grants Funds Revenues	C	1,855,404		
School Grants Funds Expenditures	C	2,355,505		

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

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*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. 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.*