

City of Newport
 Monthly Financial Report
 For Month of Feb. 2019
 Percent of Year Gone: 66.67%

Budget Amounts Reflect 2% Reductions set aside to Cover Projected School Deficit

	Budget	Actual YTD	Variance	Percent Budget Used to Date
Maritime Fund:				
Revenues	1,055,640	724,824	330,816	68.66%
Expenditures	1,242,712	779,067	463,645	62.69%
Parking Fund:				
Revenues	1,889,211	1,565,799	323,412	82.88%
Expenditures	2,090,279	1,388,861	701,418	66.44%
Equipment Operations Fund:				
Expenditures	1,533,294	908,870	624,424	59.28%
Water Pollution Control Fund:				
Revenues	19,514,065	14,090,190	5,423,875	72.21%
Expenditures	20,057,054	10,556,496 *	9,500,558	52.63%
Water Fund:				
Revenues	18,858,380	13,536,503	5,321,877	71.78%
Expenditures	17,002,227	10,366,217 *	6,636,010	60.97%
	Actual			
John Clarke Trust Fund:				
Revenues		-		
Award Expense		8,000		
Trust Funds:				
Transfer to General Fund - Civic Supp		81,500		
Awards		64,400		
Investment Rate of Return to Date - Fiscal Year	3.3%			

* Capital projects not included

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	<u>Actual</u>	<u>Actual</u>
Scholarship Fund:		
Awards		54,002
Investment Rate of Return to Date - Fiscal Year	3.3%	
Fire and Police Pension Funds:		
Investment Rate of Return to Date - Fiscal Year	1.7%	
OPEB Trust Fund:		
Investment Rate of Return to Date - Fiscal Year	1.6%	
CDBG Fund:		
Revenues		75,226
Expenditures		87,695
Federal and State Grant Funds:		
Revenues		493,397
Expenditures		521,689
Newport Prevention Coalition Grant Fund		
Revenues		93,860
Expenditures		91,092
UDAG		
Revenues		6,343
Transfer per budget		-
Property Disposition Fund:		675,345
Balance		
Innovate Newport		
Revenues		514,596

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 Expenditures

4,361,551

	<u>Balance</u>
Gift Funds:	
King's Park Concert Series	465
Reserve for Sister City Account	2,713
Reserve for Trash Carts	1,207
Reserve for Tree Donations	2,129
Reserve for Police Forfeitures	60,014
Archival Trust Fund	14,404
Newport Charitable Trust	28,811
Reserve for Fire Works	(6,207)
Reserve for Sturtevant Restoration	-
Reserve for Clean City	55,503
Reserve for Neutering	5,491
Donations to Fire Department	7,712

	<u>Budget</u>	<u>Actual YTD</u>	<u>Variance</u>	<u>Percent Budget Used to Date</u>
City General Fund:				
Property Taxes	77,757,243	57,407,380	20,349,863	73.83%
Meals and Beverage Tax	2,500,000	1,546,395	953,605	61.86%
Hotel Tax	2,500,000	1,998,649	501,351	79.95%
State and Federal Aid	3,766,814	2,597,850	1,168,964	68.97%
Charges for Services	9,887,733	6,633,059	3,254,674	67.08%
Use of Money and Property	450,000	50,000	400,000	11.11%
Other Revenues/Financing Sources	241,500	254,833	(13,333)	105.52%
Expenditures:				
Mayor and Council	116,057	55,991	60,066	48.24%
City Manager	955,614	605,970	349,644	63.41%
City Solicitor	532,649	312,597	220,052	58.69%
Canvassing	287,386	172,812	114,574	60.13%
City Clerk/Probate	531,335	320,122	211,213	60.25%

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Finance	4,371,719	2,610,414	1,761,305	59.71%
Transfer to Library	1,896,037	1,422,027	474,010	75.00%
Transfer to School	25,968,779	19,476,584	6,492,195	75.00%
Transfer to School Capital Projects	240,060	240,060	-	100.00%
Transfer to School Deficit	450,000	450,000	-	100.00%
Transfer to School Technology	800,000	800,000	-	100.00%
Debt Service	5,452,352	2,486,520	2,965,832	45.60%
Unallocated	1,040,000	804,053	235,947	77.31%
Police	18,177,667	13,551,669	4,625,998	74.55%
Fire	19,506,708	15,544,098	3,962,610	79.69%
Public Services	12,231,332	7,365,688	4,865,644	60.22%
Civic Investment	335,325	102,523	232,802	30.57%
Planning, Inspections and Zoning	1,154,851	702,932	451,919	60.87%
Transfers/Other Financing Uses	-	-	-	0.00%

	Budget	Actual YTD	Variance	Percent Variance
Capital Projects Fund:				
Transfers Out	3,212,522	-		
Other Revenues		-		
Transfers to Other Funds		549,452		
Expenditures		5,092,865		