

City of Newport  
 Monthly Financial Report  
 For Month of Jan. 2019  
 Percent of Year Gone: 58.33%

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

|   | <b>Budget</b> | <b>Actual YTD</b> | <b>Variance</b> | <b>Percent Budget<br/>Used to Date</b> |
|---|---------------|-------------------|-----------------|--|
| <b>Maritime Fund:</b>                           |               |                   |                 |  |
| Revenues  | 1,055,640     | 578,828           | 476,812         | 54.83%                                 |
| Expenditures                                    | 1,242,712     | 746,495           | 496,217         | 60.07%                                 |
| <b>Parking Fund:</b>                            |               |                   |                 |  |
| Revenues  | 1,889,211     | 1,552,573         | 336,638         | 82.18%                                 |
| Expenditures                                    | 2,090,279     | 1,352,728         | 737,551         | 64.72%                                 |
| <b>Equipment Operations Fund:</b>               |               |                   |                 |  |
| Expenditures                                    | 1,533,294     | 805,683           | 727,611         | 52.55%                                 |
| <b>Water Pollution Control Fund:</b>            |               |                   |                 |  |
| Revenues  | 19,514,065    | 13,551,054        | 5,963,011       | 69.44%                                 |
| Expenditures                                    | 18,954,652    | 8,505,667 *       | 10,448,985      | 44.87%                                 |
| <b>Water Fund:</b>                              |               |                   |                 |  |
| Revenues  | 18,858,380    | 12,273,528        | 6,584,852       | 65.08%                                 |
| Expenditures                                    | 17,002,227    | 8,979,511 *       | 8,022,716       | 52.81%                                 |
|   | <b>Actual</b> |                   |                 |  |
| <b>John Clarke Trust Fund:</b>                  |               |                   |                 |  |
| Revenues  |               | -                 |                 |  |
| Award Expense                                   |               | 8,000             |                 |  |
| <b>Trust Funds:</b>                             |               |                   |                 |  |
| Transfer to General Fund - Civic Supp           |               | 81,500            |                 |  |
| Awards  |               | 64,400            |                 |  |
| Investment Rate of Return to Date - Fiscal Year | 0.2%          |                   |                 |  |

\* 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 | 0.2%          |               |
| Fire and Police Pension Funds:                  |               |               |
| Investment Rate of Return to Date - Fiscal Year | -1.4%         |               |
| OPEB Trust Fund:                                |               |               |
| Investment Rate of Return to Date - Fiscal Year | -1.4%         |               |
| CDBG Fund:                                      |               |               |
| Revenues  |               | 47,272        |
| Expenditures                                    |               | 80,595        |
| Federal and State Grant Funds:                  |               |               |
| Revenues  |               | 492,047       |
| Expenditures                                    |               | 474,249       |
| Newport Prevention Coalition Grant Fund         |               |               |
| Revenues  |               | 73,685        |
| Expenditures                                    |               | 91,801        |
| UDAG  |               |               |
| Revenues  |               | 6,343         |
| Transfer per budget                             |               | -             |
| Property Disposition Fund:                      |               | 675,566       |
| Balance   |               |               |
| Innovate Newport                                |               |               |
| Revenues  |               | 514,596       |

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 Expenditures

4,373,367

|                                    | <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     | 41,725         |
| Archival Trust Fund                | 14,148         |
| Newport Charitable Trust           | 28,811         |
| Reserve for Fire Works             | (6,207)        |
| Reserve for Sturtevant Restoration | -              |
| Reserve for Clean City             | 55,503         |
| Reserve for Neutering              | 5,484          |
| Donations to Fire Department       | 7,712          |

|                                  | <u>Budget</u> | <u>Actual YTD</u> | <u>Variance</u> | <u>Percent Budget<br/>Used to Date</u> |
|----------------------------------|---------------|-------------------|-----------------|--|
| City General Fund:               |               |                   |                 |  |
| Property Taxes                   | 77,757,243    | 49,747,966        | 28,009,277      | 63.98%                                 |
| Meals and Beverage Tax           | 2,500,000     | 1,406,201         | 1,093,799       | 56.25%                                 |
| Hotel Tax                        | 2,500,000     | 1,905,653         | 594,347         | 76.23%                                 |
| State and Federal Aid            | 3,766,814     | 2,590,350         | 1,176,464       | 68.77%                                 |
| Charges for Services             | 9,887,733     | 6,128,815         | 3,758,918       | 61.98%                                 |
| Use of Money and Property        | 450,000       | 50,000            | 400,000         | 11.11%                                 |
| Other Revenues/Financing Sources | 241,500       | 250,666           | (9,166)         | 103.80%                                |
| Expenditures:                    |               |                   |                 |  |
| Mayor and Council                | 116,057       | 51,974            | 64,083          | 44.78%                                 |
| City Manager                     | 955,614       | 542,560           | 413,054         | 56.78%                                 |
| City Solicitor                   | 532,649       | 276,019           | 256,630         | 51.82%                                 |
| Canvassing                       | 287,386       | 158,256           | 129,130         | 55.07%                                 |
| City Clerk/Probate               | 531,335       | 277,934           | 253,401         | 52.31%                                 |

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|                                  |            |            |           |        |
|----------------------------------|------------|------------|-----------|--------|
| Finance                          | 4,371,719  | 2,646,342  | 1,725,377 | 60.53% |
| Transfer to Library              | 1,896,037  | 1,264,024  | 632,013   | 66.67% |
| Transfer to School               | 25,968,779 | 19,476,584 | 6,492,195 | 75.00% |
| Debt Service                     | 5,452,352  | 2,477,669  | 2,974,683 | 45.44% |
| Unallocated                      | 1,040,000  | 773,128    | 266,872   | 74.34% |
| Police                           | 18,177,667 | 12,601,948 | 5,575,719 | 69.33% |
| Fire                             | 19,506,708 | 14,554,497 | 4,952,211 | 74.61% |
| Public Services                  | 12,231,332 | 6,888,274  | 5,343,058 | 56.32% |
| Civic Investment                 | 335,325    | 92,996     | 242,329   | 27.73% |
| Planning, Inspections and Zoning | 1,154,851  | 631,094    | 523,757   | 54.65% |
| Transfers/Other Financing Uses   | -          | -          | -         | 0.00%  |

|  | <b>Budget</b> | <b>Actual YTD</b> | <b>Variance</b> | <b>Percent<br/>Variance</b> |
|--|---------------|-------------------|-----------------|-----------------------------|
|--|---------------|-------------------|-----------------|-----------------------------|

Capital Projects Fund:

|                |           |           |  |  |
|----------------|-----------|-----------|--|--|
| Transfers In   | 3,212,522 | -         |  |  |
| Other Revenues |           | -         |  |  |
| Expenditures   |           | 4,807,367 |  |  |