

**City of Newport**  
**BUDGET REPORT SUMMARY FISCAL YEAR 2019**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019**

In accordance with section 45-12-22.2 of the General Laws of Rhode Island, as amended, the budget-to-actual report shall be provided within twenty five days of the month succeeding the last day of the sixth, ninth, and twelfth month of each fiscal year to the Division of Municipal Finance.

General Fund (page 2)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2019	Projected Variance
Opening Surplus/(Deficit)	15,652,034				15,652,034	
FY 18 Fund Balance Budgeted for use in FY 19	0	1,250,000		0.00%		
Revenues	97,103,290	98,601,086	100,018,403	101.23%	100,859,560	1,656,462
Expenditures	97,003,290	99,951,086	96,411,408	96.48%	96,727,414	(3,223,682)
Projected Net Change in Fund Balance	100,000	(1,149,998)			3,632,146	
Projected Ending Fund Balance Surplus/(Deficit)	15,752,034	(1,149,998)			19,284,180	
Unresolved Budget Deficit	0	0			0	

  

School Fund (page 3)	Adopted Budget	Revised Budget	Actual Year To Date	% Collected Expended YTD	Projected Total FY 2019	Projected Variance
Opening Surplus/(Deficit)	(751,804)				(751,804)	
FY 18 Fund Balance Budgeted for use in FY 19	0	0				
Revenues	40,494,788	40,494,788	42,489,203	104.93%	42,489,203	1,994,415
Expenditures	40,494,788	40,488,018	41,947,385	103.60%	41,947,385	1,499,367
Projected Net Change in Fund Balance	0	6,770			541,818	
Projected Ending Fund Balance Surplus/(Deficit)	(751,804)	6,770			(209,986)	
Unresolved Budget Deficit	0	0			0	

  

Adjustments (page 4)					0	
<b>Total Projected Net Change in Fund Balance</b>					<b>4,173,964</b>	
<b>Total Projected Ending Fund Balance Surplus/(Deficit)</b>					<b>19,074,184</b>	

**NOTES:**

\* A corrective action plan is required for deficits reported on lines marked with an asterisk.

This Transparency Report has to be signed and posted to the Municipality/Regional School district website. Additionally, please send signed version back to DMF for posting to the Transparency Portal.

I hereby certify that the information in the within report regarding the municipal departments is accurate and correct.

Municipal Chief Executive Officer \_\_\_\_\_ Date  
*Joseph J. Irtin* 10/21/19  
 Municipal Chief Financial Officer \_\_\_\_\_ Date

I hereby certify that the information in the within report regarding the school department is accurate and correct.

Superintendent of Schools \_\_\_\_\_ Date  
*[Signature]* 10-18-19  
 School Business Manager \_\_\_\_\_ Date

"The state has been tasked with transitioning these reports to the "Transparency Portal" so that they will be searchable by the public. However, this particular report is considered to be in the "old" format, and as such is only available in pdf and will not have searchable data on the Transparency Portal website, www.municipalfinance.ri.gov. Eventually, reports in this format will be phased out and municipalities/school districts will be reporting in what is considered a "new" searchable format. Additionally, financial information presented in budget to actual reports are as of the close of the particular reporting period and representative of the time of its preparation. Figures are unaudited and not subject to update until the next budget to actual report.

**City of Newport**  
**BUDGET REPORT SUMMARY FISCAL YEAR 2019**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2019	Projected Revenue Variance FY 2019
<b>Local Property Taxes</b>	77,757,243	77,757,243	78,479,376	100.93%	78,479,376	722,133
<b>Local Non-Property Taxes:</b>						
Meals & Beverage Tax	2,500,000	2,500,000	2,158,843	86.35%	2,500,000	0
Licenses and Permits	1,759,000	1,759,000	2,417,413	137.43%	2,417,413	658,413
Fines and Forfeitures	120,000	120,000	122,263	101.89%	122,263	2,263
Investment Income	350,000	350,000	802,873	229.39%	802,873	452,873
Departmental	4,252,400	4,252,400	4,214,368	99.11%	4,214,368	(38,032)
Federal Aid (Please Attach Detail)						0
<b>State Aid:</b>						
MV Excise Tax Reimbursement	362,207	362,207	382,434	105.58%	382,434	20,227
PILLOT	1,431,152	1,431,152	1,431,152	100.00%	1,431,152	0
Distressed Community Relief Fund						0
Library Housing Aid	162,000	162,000	171,853	106.08%	171,853	9,853
Public Service Corporation Tax	305,570	305,570	310,104	101.48%	310,104	4,534
						0
<b>Other (Please Attach Details)</b>	8,103,718	9,801,526	9,527,724	97.21%	9,527,724	(273,802)
<b>Total Municipal Revenues</b>	<b>97,103,290</b>	<b>98,801,098</b>	<b>100,018,403</b>	<b>101.23%</b>	<b>100,359,560</b>	<b>1,558,462</b>
<b>Appropriated Fund Balance</b>		1,250,000		0%		

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
<b>Salaries:</b>						
Municipal	7,795,720	7,471,603	7,085,608	94.84%	7,085,608	385,795
Police	9,328,601	9,160,703	9,209,135	100.53%	9,209,135	(48,432)
Fire	8,495,036	8,462,036	8,502,532	100.48%	8,502,532	(40,496)
<b>Employee Benefits:</b>						
FICA	791,704	770,822	886,519	115.01%	886,519	(115,697)
Medical Insurance - (Active)	4,288,199	4,278,199	4,381,384	102.41%	4,381,384	(103,185)
Medical Insurance - (Retirees)	3,937,200	3,837,200	3,828,339	99.77%	3,828,339	8,861
Dental & Vision Insurance - (Active)	299,427	299,427	254,211	84.90%	254,211	45,216
Dental & Vision Insurance - (Retirees)						0
Life Insurance	32,436	32,436	19,769	60.95%	19,769	12,667
<b>Pension Contributions:</b>						
Municipal	1,527,271	1,512,869	1,318,499	87.15%	1,318,499	194,370
Police	4,960,316	4,960,316	4,929,130	99.37%	4,929,130	31,186
Fire	6,383,436	6,383,436	6,383,436	100.00%	6,383,436	0
<b>Police Department</b>	1,245,951	1,222,951	1,136,178	92.90%	1,136,178	86,773
<b>Libraries</b>	1,896,037	1,898,037	1,560,031	83.33%	1,896,037	0
<b>Fire Department</b>	1,972,968	1,862,154	1,888,571	101.42%	1,888,571	(28,417)
<b>Debt Service (Municipal):</b>						
Principal on Debt	1,117,642	1,117,642	1,117,642	100.00%	1,117,642	0
Interest on Debt	246,490	246,490	246,490	100.00%	246,490	0
<b>Debt Service (School):</b>						
Principal on Debt	2,832,491	2,832,491	2,832,491	100.00%	2,832,491	0
Interest on Debt	1,250,729	1,250,729	1,250,729	100.00%	1,250,729	0
<b>Public Works</b>	5,908,637	7,069,011	5,254,156	74.33%	5,254,156	1,814,855
<b>Other (Please Attach Details)</b>	6,784,220	7,825,705	6,847,519	87.50%	6,847,519	978,186
<b>Education</b>	25,968,779	27,458,839	27,458,839	100.00%	27,458,839	0
<b>Total Municipal Expenditures</b>	<b>97,003,290</b>	<b>99,951,096</b>	<b>96,411,408</b>	<b>96.46%</b>	<b>96,727,414</b>	<b>(3,223,682)</b>

Deficit reduction						
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City of Newport

SCHOOL FUND BUDGET REPORT FISCAL YEAR 2019  
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2019	Projected Revenue Variance FY 2019
<b>Municipal Appropriations</b>	25,968,779	25,968,779	27,458,839	105.74%	27,458,839	1,490,060
<b>State Aid:</b>						
General	12,234,009	12,234,009	12,409,309	101.43%	12,409,309	175,300
Group Home (If Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
<b>Federal Aid:</b>						
Impact Aid	620,000	620,000	762,147	122.93%	762,147	142,147
Medicaid	360,000	360,000	367,806	102.17%	367,806	7,806
Federal Stabilization Funds						0
Other (Please Attach Detail)	75,000	75,000	89,779	119.71%	89,779	14,779
<b>Other (Please Attach Details)</b>	1,237,000	1,237,000	1,401,323	113.28%	1,401,323	164,323
<b>Total Education Revenues</b>	<b>40,494,788</b>	<b>40,494,788</b>	<b>42,489,203</b>	<b>104.93%</b>	<b>42,489,203</b>	<b>1,994,415</b>

<b>Appropriated Fund Balance</b>		0				
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Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
<b>Salaries</b>	22,953,334	22,922,389	23,228,119	101.33%	23,228,119	(305,730)
<b>Employee Benefits:</b>						
FICA	673,580	673,582	632,101	93.84%	632,101	41,481
Medical Insurance - (Active)	3,077,830	3,077,830	3,284,794	106.72%	3,284,794	(206,964)
Medical Insurance - (Retirees)	2,672,674	2,672,674	2,587,224	96.80%	2,587,224	85,450
Dental & Vision Insurance - (Active)	211,301	211,301	236,641	111.99%	236,641	(25,340)
Dental & Vision Insurance - (Retirees)						0
Life Insurance	224,933	224,933	282,908	125.77%	282,908	(57,975)
<b>Pension Contributions:</b>						
Teacher	3,039,874	3,026,906	3,061,251	101.13%	3,061,251	(34,345)
Non-Certified	958,239	971,183	927,039	95.45%	927,039	44,144
<b>Purchased Services</b>	4,948,940	5,034,891	5,416,933	107.59%	5,416,933	(382,042)
<b>Supplies and Materials</b>	1,365,735	1,317,287	1,102,986	83.73%	1,102,986	214,301
<b>Capital Outlays</b>	42,269	21,721	853,098	3927.53%	853,098	(831,377)
<b>Other (Please Attach Details)</b>	326,079	333,321	334,291	100.29%	334,291	(970)
<b>Total Education Expenditures</b>	<b>40,494,788</b>	<b>40,488,018</b>	<b>41,947,385</b>	<b>103.60%</b>	<b>41,947,385</b>	<b>1,459,367</b>

<b>Deficit reduction</b>						
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## City of Newport

### BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019

List below amounts for items outside the general fund and school fund budgets  
which would impact these funds and cause a year end deficit.

Name of Item	Amount	Explanation
Special Revenue Fund Deficits		
Capital Projects Fund Deficits		
Enterprise Fund Deficits		
Internal Service Fund Deficits		
Other:		
<b>Total Adjustments</b>	<b>0</b>	

## City of Newport

### BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019

#### Fund Balance Reconciliation: Municipal

Classification	Beginning Fund Balance Reported In the FY 2018 Financial Statements*	FY 2018 Fund Balance Budgeted for use in FY 2019	Projected Changes in Fund Balance during FY 2019**	Projected Ending Fund Balance for FY 2019
Nonspendable	\$ 61,148			
Restricted:				
Committed:	\$ 2,213,658			
Assigned:				
Unassigned:	13,377,228	1,250,000		
<b>Total Fund Balance</b>	<b>\$ 15,652,034</b>	<b>\$ 1,250,000</b>	<b>\$ 3,632,146</b>	<b>\$ 19,284,180</b>

\* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers.  
 Estimate \_\_\_\_\_ Audited  \_\_\_\_\_

\*\* Please provide an explanation for any changes within the various fund balance classifications.

<b>Nonspendable:</b>	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
<b>Restricted:</b>	Amounts that can be spent only for the specific purposes stipulated by external resource providers (Example: Grants), constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with consent of resource provider.
<b>Committed:</b>	Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
<b>Assigned:</b>	Amounts constrained by the government's intent to be used for specific purposes that are neither restricted nor committed are reported as assigned fund balance.
<b>Unassigned:</b>	This is the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. If another governmental fund has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund. Positive unassigned amounts will be reported only in the general fund.

## City of Newport

### BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING June 30, 2019

Fund Balance Reconciliation: School

Classification	Beginning Fund Balance Reported in the FY 2018 Financial Statements*	FY 2018 Fund Balance Budgeted for use in FY 2019	Projected Changes In Fund Balance during FY 2019**	Projected Ending Fund Balance for FY 2019
Nonspendable:				
Restricted:				
Committed:				
Assigned:			153,630	
Unassigned:	(751,804)		388,188	
<b>Total Fund Balance</b>	<b>\$ (751,804)</b>	<b>\$ -</b>	<b>\$ 541,818</b>	<b>\$ (209,986)</b>

\* Please indicate if the numbers provided for beginning fund balance are the best available estimate or audited numbers.  
 Estimate \_\_\_\_\_ Audited  X

\*\* Please provide an explanation for any changes within the various fund balance classifications.

<b>Nonspendable:</b>	Amounts that are not in a spendable form (Example: Inventory) or are required to be maintained intact (Example: Principal of an endowment fund).
<b>Restricted:</b>	Amounts that can be spent only for the specific purposes stipulated by external resource providers (Example: Grants), constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with consent of resource provider.
<b>Committed:</b>	Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
<b>Assigned:</b>	Amounts constrained by the government's intent to be used for specific purposes that are neither restricted nor committed are reported as assigned fund balance.
<b>Unassigned:</b>	This is the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. If another governmental fund has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund. Positive unassigned amounts will be reported only in the general fund.