

**City of Newport  
BUDGET REPORT SUMMARY FISCAL YEAR 2019  
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2018**

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	98,567,377	56,953,755	57.78%	98,841,424	274,047
Expenditures	97,003,290	99,717,377	86,121,048	66.31%	96,114,677	(1,602,700)
<b>Projected Net Change in Fund Balance</b>	100,000	(1,150,000)			726,747	
<b>Projected Ending Fund Balance Surplus/(Deficit)</b>	15,752,034	(1,150,000)			16,378,781	
<b>*Unresolved Budget Deficit</b>	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	41,744,788	25,405,391	60.86%	41,929,788	185,000
Expenditures	40,494,788	41,294,788	17,780,873	43.06%	41,433,485	138,697
<b>Projected Net Change in Fund Balance</b>	0	450,000			496,303	
<b>Projected Ending Fund Balance Surplus/(Deficit)</b>	(751,804)	450,000			(255,501)	
<b>*Unresolved Budget Deficit</b>	0	0			0	

  

Adjustments (page 4)	0
<b>Total Projected Net Change in Fund Balance</b>	1,223,050
<b>Total Projected Ending Fund Balance Surplus/(Deficit)</b>	16,123,280

**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

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

*[Signature]* Date 2/20/19  
 Municipal Chief Executive Officer

*[Signature]* Date \_\_\_\_\_  
 School Business Manager

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

*[Signature]* Date \_\_\_\_\_  
 Superintendent of Schools

\*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  
GENERAL FUND BUDGET REPORT FISCAL YEAR 2019  
MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2018**

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	43,425,969	55.85%	77,511,222	(246,021)
<b>Local Non-Property Taxes:</b>						
Meals & Beverage Tax	2,500,000	2,500,000	1,277,223	51.09%	2,500,000	0
Licenses and Permits	1,759,000	1,759,000	1,110,225	63.12%	1,775,500	16,500
Fines and Forfeitures	120,000	120,000	69,348	57.79%	125,000	5,000
Investment Income	350,000	350,000	200,000	57.14%	350,000	0
Departmental	4,252,400	4,252,400	2,320,429	54.57%	4,354,800	102,400
<b>Federal Aid (Please Attach Detail)</b>						
<b>State Aid:</b>						
MV Excise Tax Reimbursement	362,207	362,207	191,217	52.79%	382,434	20,227
PILOT	1,431,152	1,431,152	1,431,152	100.00%	1,431,152	0
Distressed Community Relief Fund						
Library Housing Aid	162,000	162,000		0.00%	162,000	0
Public Service Corporation Tax	305,570	305,570	310,104	101.48%	310,104	4,534
<b>Other (Please Attach Details)</b>	8,103,718	9,567,805	6,618,088	69.17%	9,939,212	371,407
<b>Total Municipal Revenues</b>	97,103,290	98,567,377	56,953,755	57.78%	98,841,424	274,047
<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	7,735,720	7,719,720	3,757,536	48.67%	7,300,000	419,720
Police	9,328,601	9,328,601	4,982,844	53.41%	9,328,601	0
Fire	8,495,036	8,495,036	4,578,490	53.90%	8,495,036	0
<b>Employee Benefits:</b>						
FICA	791,704	791,704	475,198	60.02%	900,000	(108,296)
Medical Insurance - (Active)	4,288,199	4,288,199	2,004,076	46.73%	4,288,199	0
Medical Insurance - (Retirees)	3,937,200	3,937,200	2,497,527	63.43%	3,837,200	100,000
Dental & Vision Insurance - (Active)	299,427	299,427	131,586	43.95%	299,427	0
Dental & Vision Insurance - (Retirees)						
Life Insurance	32,436	32,436	14,929	46.03%	32,436	0
<b>Pension Contributions:</b>						
Municipal	1,527,271	1,529,209	680,854	44.52%	1,375,000	154,209
Police	4,960,316	4,960,316	4,780,814	96.38%	4,960,316	0
Fire	6,383,436	6,383,436	6,383,436	100.00%	6,383,436	0
<b>Police Department</b>	1,245,951	1,245,951	693,361	55.65%	1,245,951	0
<b>Libraries</b>	1,896,037	1,896,037	1,106,022	58.33%	1,896,037	0
<b>Fire Department</b>	1,972,968	1,972,968	1,638,142	83.03%	1,972,968	0
<b>Debt Service (Municipal):</b>						
Principal on Debt	1,117,642	1,117,642	702,613	62.87%	1,117,642	0
Interest on Debt	246,490	246,490	138,426	56.16%	246,490	0
<b>Debt Service (School):</b>						
Principal on Debt	2,832,491	2,832,491	1,007,520	35.57%	2,832,491	0
Interest on Debt	1,250,729	1,250,729	628,761	50.27%	1,250,729	0
<b>Public Works</b>	5,908,637	7,132,012	3,855,879	54.06%	6,500,000	632,012
<b>Other (Please Attach Details)</b>	6,784,220	7,038,994	5,336,450	75.81%	6,633,939	405,055
<b>Education</b>	25,988,779	27,218,779	20,726,584	76.15%	27,218,779	0
<b>Total Municipal Expenditures</b>	97,003,290	99,717,377	66,121,048	66.31%	98,114,677	(1,602,700)
<b>Deficit reduction</b>						

**City of Newport**  
**SCHOOL FUND BUDGET REPORT FISCAL YEAR 2019**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2018**

Revenues	Adopted Budget	Revised Budget	Actual Revenues Year To Date	% Collected YTD	Projected Total Revenues FY 2019	Projected Revenue Variance FY 2019
Municipal Appropriations	25,988,779	27,218,779	20,726,584	76.15%	27,218,779	0
State Aid:						
General	12,234,009	12,234,009	3,613,591	29.54%	12,234,009	0
Group Home (if Applicable)						0
School Construction Aid						0
Other (Please Attach Detail)						0
Federal Aid:						
Impact Aid	620,000	620,000	261,890	42.24%	620,000	0
Medicaid	360,000	360,000	176,875	49.13%	360,000	0
Federal Stabilization Funds						0
Other (Please Attach Detail)	75,000	75,000	18,319	24.43%	75,000	0
Other (Please Attach Details)	1,237,000	1,237,000	608,132	49.16%	1,422,000	185,000
<b>Total Education Revenues</b>	<b>40,494,788</b>	<b>41,744,788</b>	<b>25,405,391</b>	<b>60.86%</b>	<b>41,929,788</b>	<b>185,000</b>

Appropriated Fund Balance	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
		0				

Expenditures	Adopted Budget	Revised Budget	Actual Expenditures Year To Date	% Expended YTD	Projected Total Expenditures FY 2019	Projected Expenditure Variance FY 2019
Salaries	22,953,334	22,953,334	9,628,017	41.95%	22,794,582	158,752
Employee Benefits:						
FICA	673,580	673,580	271,760	40.35%	673,580	0
Medical Insurance - (Active)	3,077,830	3,077,830	1,362,295	44.26%	3,432,279	(354,449)
Medical Insurance - (Retirees)	2,672,674	2,672,674	882,991	33.04%	2,672,674	0
Dental & Vision Insurance - (Active)	211,301	211,301	98,032	46.39%	211,301	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	224,933	224,933	110,100	48.95%	224,933	0
Pension Contributions:						
Teacher	3,039,874	3,039,874	1,309,616	43.08%	3,039,874	0
Non-Certified	958,239	958,239	424,632	44.31%	958,239	0
Purchased Services	4,948,940	4,948,940	2,089,083	42.21%	4,971,968	(23,028)
Supplies and Materials	1,365,735	1,365,735	518,827	37.99%	1,295,594	70,141
Capital Outlays	42,269	842,269	803,682	95.42%	842,269	0
Other (Please Attach Details)	326,079	326,079	281,838	86.43%	316,192	9,887
<b>Total Education Expenditures</b>	<b>40,494,788</b>	<b>41,294,788</b>	<b>17,780,873</b>	<b>43.06%</b>	<b>41,433,485</b>	<b>138,697</b>

Deficit reduction						
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# City of Newport

## BUDGET REPORT FISCAL YEAR 2019

### MONTHLY BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2018

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>	0
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# City of Newport

## BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2018

Fund Balance Reconciliation: Municipal

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
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**Classification**

Nonspendable	\$	61,148				
Restricted:						
Committed:	\$	2,213,658				
Assigned:						
Unassigned:		13,377,228	(1,250,000)			
<b>Total Fund Balance</b>	<b>\$</b>	<b>15,652,034</b>	<b>\$</b>	<b>(1,250,000)</b>	<b>\$</b>	<b>16,378,781</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.

City of Newport

BUDGET REPORT FISCAL YEAR 2019

MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING December 31, 2018

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:				
Unassigned:	(751,804)			
<b>Total Fund Balance</b>	<b>\$ (751,804)</b>	<b>\$ -</b>	<b>\$ 496,303</b>	<b>\$ (255,501)</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.