

City of Newport  
 BUDGET REPORT SUMMARY FISCAL YEAR 2019  
 MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 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	98,801,098	73,768,534	74.66%	98,962,705	161,607
Expenditures	97,003,290	99,951,098	77,085,938	77.12%	98,586,650	(1,364,446)
<b>Projected Net Change in Fund Balance</b>	100,000	(1,149,998)			376,055	
* <b>Projected Ending Fund Balance Surplus/(Deficit)</b>	15,752,034	(1,149,998)			16,028,089	
* <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	40,494,788	30,921,190	76.36%	42,131,322	1,636,534
Expenditures	40,494,788	40,494,788	27,310,655	67.44%	41,831,599	1,336,811
<b>Projected Net Change in Fund Balance</b>	0	0			299,723	
* <b>Projected Ending Fund Balance Surplus/(Deficit)</b>	(751,804)	0			(452,081)	
* <b>Unresolved Budget Deficit</b>	0	0			0	

Adjustments (page 4)	0
<b>Total Projected Net Change in Fund Balance</b>	675,778
<b>Total Projected Ending Fund Balance Surplus/(Deficit)</b>	15,576,008

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 *James J. Silve* Date 5/24/2019  
 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 *[Signature]* Date 5/24/2019  
 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**  
**GENERAL FUND BUDGET REPORT FISCAL YEAR 2019**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 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	57,760,386	74.28%	77,511,222	(246,021)
<b>Local Non-Property Taxes:</b>						
Meals & Beverage Tax	2,500,000	2,500,000	1,546,395	61.86%	2,500,000	0
Licenses and Permits	1,759,000	1,759,000	1,641,171	93.30%	1,834,500	75,500
Fines and Forfeitures	120,000	120,000	78,237	65.20%	125,000	5,000
Investment Income	350,000	350,000	200,000	57.14%	350,000	0
Departmental	4,252,400	4,252,400	2,870,513	67.50%	4,362,881	110,481
Federal Aid (Please Attach Detail)						0
<b>State Aid:</b>						0
MV Excise Tax Reimbursement	362,207	362,207	286,826	79.19%	382,434	20,227
PILOT	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
Other (Please Attach Details)	8,103,718	9,801,526	7,471,897	76.23%	9,983,559	182,033
<b>Total Municipal Revenues</b>	<b>97,103,290</b>	<b>98,801,098</b>	<b>73,768,534</b>	<b>74.66%</b>	<b>98,962,705</b>	<b>161,607</b>
<b>Appropriated Fund Balance</b>		<b>1,250,000</b>		<b>0%</b>		

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	7,471,603	5,057,751	67.69%	7,471,603	0
Police	9,328,601	9,160,703	6,749,536	73.68%	9,160,703	0
Fire	8,495,036	8,462,036	6,342,109	74.95%	8,462,036	0
<b>Employee Benefits:</b>						
FICA	791,704	786,704	616,861	78.41%	786,704	0
Medical Insurance - (Active)	4,288,199	4,262,317	2,759,600	64.74%	4,262,317	0
Medical Insurance - (Retirees)	3,937,200	3,837,200	3,059,202	79.72%	3,837,200	0
Dental & Vision Insurance - (Active)	299,427	299,427	179,931	60.09%	299,427	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	32,436	32,436	20,444	63.03%	32,436	0
<b>Pension Contributions:</b>						
Municipal	1,527,271	1,512,868	925,875	61.20%	1,512,868	0
Police	4,960,316	4,960,316	4,837,586	97.53%	4,897,573	62,743
Fire	6,383,436	6,383,436	6,383,436	100.00%	6,383,436	0
<b>Police Department</b>	<b>1,245,951</b>	<b>1,222,951</b>	<b>791,153</b>	<b>64.69%</b>	<b>1,222,951</b>	<b>0</b>
<b>Libraries</b>	<b>1,896,037</b>	<b>1,896,037</b>	<b>1,896,037</b>	<b>83.33%</b>	<b>1,896,037</b>	<b>0</b>
<b>Fire Department</b>	<b>1,972,968</b>	<b>1,862,154</b>	<b>1,696,309</b>	<b>91.09%</b>	<b>1,862,154</b>	<b>0</b>
<b>Debt Service (Municipal):</b>						
Principal on Debt	1,117,642	1,117,642	577,642	51.68%	1,117,642	0
Interest on Debt	246,490	246,490	61,709	25.04%	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>	<b>5,908,637</b>	<b>7,132,012</b>	<b>4,667,094</b>	<b>65.72%</b>	<b>6,832,012</b>	<b>300,000</b>
<b>Other (Please Attach Details)</b>	<b>6,784,220</b>	<b>7,762,705</b>	<b>5,709,695</b>	<b>73.55%</b>	<b>6,761,002</b>	<b>1,001,703</b>
<b>Education</b>	<b>25,968,779</b>	<b>27,458,839</b>	<b>20,966,644</b>	<b>76.36%</b>	<b>27,458,839</b>	<b>0</b>
<b>Total Municipal Expenditures</b>	<b>97,003,290</b>	<b>99,951,096</b>	<b>77,085,838</b>	<b>77.12%</b>	<b>98,586,650</b>	<b>(1,364,446)</b>
<b>Deficit reduction</b>						

**City of Newport**  
**SCHOOL FUND BUDGET REPORT FISCAL YEAR 2019**  
**MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 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	20,966,644	80.74%	27,458,839	1,490,060
<b>State Aid:</b>						
General	12,234,009	12,234,009	8,011,451	65.49%	12,234,009	0
Group Home (if Applicable)						0
Schobl Construction Aid						0
Other (Please Attach Detail)						0
<b>Federal Aid:</b>						
Impact Aid	620,000	620,000	687,854	110.94%	687,854	67,854
Medicaid	360,000	360,000	270,795	75.22%	360,000	0
Federal Stabilization Funds						0
Other (Please Attach Detail)	75,000	75,000	51,551	68.73%	75,000	0
<b>Other (Please Attach Details)</b>	1,237,000	1,237,000	932,895	75.42%	1,315,620	78,620
<b>Total Education Revenues</b>	40,494,788	40,494,788	30,921,190	76.36%	42,131,322	1,636,534

**Appropriated Fund Balance** 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>	22,953,334	22,922,389	15,804,858	68.95%	22,922,389	0
<b>Employee Benefits:</b>						
FICA	673,580	673,580	426,674	63.34%	673,580	0
Medical Insurance - (Active)	3,077,830	3,077,830	2,194,375	71.30%	3,077,830	0
Medical Insurance - (Retirees)	2,672,674	2,862,832	1,654,197	57.78%	2,862,832	0
Dental & Vision Insurance - (Active)	211,301	211,301	159,651	75.56%	211,301	0
Dental & Vision Insurance - (Retirees)						0
Life Insurance	224,933	224,933	185,115	82.30%	224,933	0
<b>Pension Contributions:</b>						
Teacher	3,039,874	2,843,522	2,004,748	70.50%	2,843,522	0
Non-Certified	958,239	971,183	645,671	66.48%	971,183	0
<b>Purchased Services</b>	4,948,940	4,995,079	2,089,083	41.82%	5,264,139	(269,060)
<b>Supplies and Materials</b>	1,365,735	1,353,320	829,664	61.31%	1,353,320	0
<b>Capital Outlays</b>	42,269	23,823	750,819	3151.66%	823,823	(800,000)
<b>Other (Please Attach Details)</b>	326,079	334,996	565,800	168.90%	602,747	(267,751)
<b>Total Education Expenditures</b>	40,494,788	40,494,788	27,310,655	67.44%	41,831,599	1,336,811

**Deficit reduction**



# City of Newport

## BUDGET REPORT FISCAL YEAR 2019

### MONTHLY/BUDGET-TO-ACTUAL (formerly Quarterly Report) PERIOD ENDING March 31, 2019

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>\$ 15,652,034</b>	<b>\$ (1,250,000)</b>	<b>\$ 378,055</b>	<b>\$ 16,028,089</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 March 31, 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:				
Unassigned:	(751,804)			
<b>Total Fund Balance</b>	<b>\$ (751,804)</b>	<b>\$ -</b>	<b>\$ 299,723</b>	<b>\$ (452,081)</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.