



City of Newburgh City Comptroller's Office

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Councilwoman – Karen Mejia

FROM: John J. Aber, City Comptroller

DATE: March 24, 2014

SUBJECT: City of Newburgh Financials – February 2014

Below are the highlights of the City of Newburgh Revenue and Expenses through February 28, 2014.

General Fund Revenue

Through February, the City of Newburgh collected \$7.6 million compared to the annual revenue budget of \$44.2 million (17%).

- \$6.3 million - Real Property Taxes/PILOT Payments.
- \$736k - fund balance transfer
- \$205k - sales tax, utilities tax and franchise fees
- \$172k - departmental income
- \$53k - licenses and permits
- \$45k - grants
- \$16k - miscellaneous income (investments, property rental)

General Fund Expense

The City of Newburgh expended \$7.2 million plus an additional \$70k in FY2013 encumbrances. The FY2013 encumbrance is down \$130k from the last month's financial report. This is a result of closing out old encumbrances and accruing payments made in

FY2014 back to FY2013. At this point in time, my office has completed a soft close for FY2013. The official close will occur after our audit. The audit begins on April 1, and concludes on April 11. A final report will be issued after the conclusion of the audit.

Overall Departmental expenses are in-line with the approved budgets with the exception of Police and Fire overtime. Fire overtime has decreased slightly and will continue to be monitored. Police overtime continues to remain high. We are still projecting the Police Department to exceed their overtime budget by \$275k. My office will continue to work with the Police Chief and City Manager to develop an overtime control plan.

Enterprise Fund Revenue

Through February 2014, the Enterprise Funds (Water, Sewer and Sanitation) generated \$775k in revenue.

Water and Sewer bills for FY2014 1st quarter are not scheduled to go out until April 2014, thus with the exception of employee health contributions, there have been no revenue generated at this point in time.

The Sanitation Fund collected \$769k which represents 24% percent of the total budgeted for FY2014.

Enterprise Fund Expense

Through February 2014, Enterprise Funds expended \$1.3 million. All three Enterprise funds are projected to spend within their FY2014 Adopted Budget.

Capital

My Office has identified the major, borrowed funds (prior to FY2012) still available for capital projects. We are looking to move forward with the respective department heads to complete them. The projects include:

1. Engineering

Robinson Ave Project - \$1.8m

New Dock - \$260k

2. Community Development

Tyrone Crab Park - \$240k

3. Water Department

Scada System - \$300k

Outstanding 2013 BAN capital projects that are not yet in progress will be re-evaluated during the 2014 Capital needs planning.