



City of Newburgh City Comptroller's Office

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Councilwoman – Karen Mejia

FROM: John J. Aber, City Comptroller

DATE: March 28, 2016

SUBJECT: City of Newburgh Financials – February 2016

Below are the highlights of the City of Newburgh revenue and expenses for the period from January 1, 2016 to February 29, 2016 (FY2016).

General Fund Revenue

Through February 2016, the City of Newburgh collected \$8.1 million compared to the annual revenue budget of \$43.5 million. Of the \$8.1 million collected, \$6.6 million was for Real Property Taxes and PILOT Payments, \$736k for Fund Balance transfer, \$374k in Enterprise Fund transfer, \$140k in Departmental Income and \$155k in Mortgage Tax and Use of Money. The remaining \$147k was a combination of Miscellaneous Income and License and Permits.

General Fund Expense

Through February, the City expended \$8.1 million plus an additional \$318k in FY2015 encumbrances that rolled into FY2016. As we continue to close out FY2015, these encumbrances will be cancelled, accrued back to FY2015 or charged against the FY2016 Budget. Our Auditors have completed their on-site review of our FY2015 actuals and the official close will occur in May, after our auditors issue a financial statement to the City Manager and the City Council.

Overall Departmental expenses continue to be in-line with the approved budgets including Police and Fire Overtime. Police Overtime is down \$74k compared to the same time last year and \$43k compared to this year's budget. Fire is slightly higher in FY2016 compared to FY2015 however compared to their budget for FY2016 they are within their approved budget.

Enterprise Fund Revenue

Through February 2016, the Enterprise Funds (Water, Sewer and Sanitation) generated a combined \$815k in revenue.

Water and Sewer bills for FY2016 1st quarter are not scheduled to go out until April 2016, thus with the exception of employee health contributions, there have been no revenue generated at this point in time.

Sanitation has generated \$771k through February which represents 23.4% of the revenue target for FY2016.

Enterprise Fund Expense

Through February 2016, Enterprise Funds expended \$1.8 million plus \$192k in FY2015 rollovers. All three Enterprise funds are projected to spend within their FY2016 Adopted Budget.

Trust and Agency Accounts

- **Misc Donations**
 - CAC (former Shade Tree) - \$845
 - National Night Out - \$0
 - Gun Buyback - \$0 - \$1,535 transferred to Auxiliary Police
 - Misc. Fire Dept. - \$39,000
 - Landlord Registry - \$128,160
 - Auxiliary Police - \$2,035

- **Police**
 - Police Evidence - \$80,818
 - Federal Seizure - \$15,644
 - State Seizure - \$15,143
 - Police Bicycle - \$552
 - Police Donations - \$187

- **Celebrations**
 - Puerto Rican Day - \$80

- International Festival -\$3,988
- Fireworks - \$2,635
- Memorial Day - \$91
- Trunk or Treat - \$0

Other Highlights

O'Conner Davies have completed the on-site portion of the FY2015 Audit. The City's General Fund Balance will be increasing by another \$250k. This is the third year in a row that the City has seen a growth in the General Fund Balance. Since 2013, the General Fund Balance has grown by \$2 million. The final audit for FY2015 will be presented to the City Manager and City Council in May.

I am happy to report, that the City has (pending Council Approval) a long term Collective Bargaining Agreement with the PBA. The agreement is for 7 years and covers 2015 through 2021. At this point in time we now have Collective Bargaining Agreements with the PBA, CSEA, IAFF and the Non-bargaining. The final union PSOA we hope to have an agreement with shortly.