



City of Newburgh City Comptroller's Office

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Councilwoman – Karen Mejia

FROM: John J. Aber, City Comptroller

DATE: May 20, 2014

SUBJECT: City of Newburgh Financials – May 2014

Below are the highlights of the City of Newburgh Revenue and Expenses through May 31, 2014

General Fund Revenue

Through May, the City of Newburgh collected \$17.9 million compared to the annual revenue budget of \$44.2 million (40.46%).

- \$12.8 million - Real Property Taxes/PILOT Payments.
- \$736k - Fund balance transfer
- \$599k – Enterprise fund transfer for General fund services
- \$2.9 million –Sales & Use tax, utilities tax and franchise fees
- \$490k -Departmental income
- \$89k - Licenses and permits
- \$170k - Grants
- \$141k - Miscellaneous income (investments, property rental, Employee Health Contributions)

General Fund Expense

The City of Newburgh expended \$16.3 million plus an additional \$70k in FY2013 encumbrances. On a cash basis the City has expended 36.9% of the 2014 budget. On a modified accrual basis they have committed 38.7%.

Overall Departmental expenses are in-line with the approved budgets with the exception of Police and Fire overtime. As mentioned in prior reports, Fire overtime has decreased with the hiring of the new grant funded recruits and my office will continue to monitor their overtime. Police overtime has decreased slightly however we are still projecting the Police Department to exceed their overtime budget by \$240k. My office will continue to work with the Police Chief and the new City Manager to develop an overtime control plan.

Enterprise Fund Revenue

Through May 2014, the Enterprise Funds (Water, Sewer and Sanitation) generated \$4.9 million in revenue.

Water Department generated/collected \$1.74 million through May which represents 29.2% of their total revenue budget for FY2014.

Sewer Department generated/collected \$1.66 million through May which represents 29.1% of their total revenue budget for FY2014.

The Sanitation Fund generated/collected \$1.56 million through May which represents 47.69% percent of the total revenue budget for FY2014.

Enterprise Fund Expense

Through May 2014, Enterprise Funds expended \$4.4 million. All three Enterprise funds are projected to spend within their FY2014 Adopted Budget. On a cash basis, the enterprise funds have expended 30% of their budget on a modified accrual basis, they have committed 44.2%

Capital

Detailed below are the updates since last month's Capital report:

1. Engineering

New Dock - \$260k – The Underwater assessment has been completed, the entire dock requires full replacement. The estimated cost for replacement is \$1.5 million. A claim has been filed with our Insurance Company.

2. Community Development

Tyrone Crab Park - \$240k – Bid opening occurred on April 29, 2014. The lowest bid is \$196k higher than the funding for the project. The bids will be rejected and DPW will renovate the park.

Trust and Agency Accounts

In addition to the General, Enterprise and Capital Development funds the City also maintains several Trust and Agency Accounts. Trust and Agency accounts are accounts set aside for specific events and have a dedicated funding source. Trust and Agency Accounts cannot be used to supplant other funding sources. Below are a snapshot of the spendable Trust and Agency Accounts Managed by my office:

- **Misc Donations**
 - Shade Tree - \$346
 - National Night Out - \$125
 - Gun Buyback - \$150
 - Misc Fire Dept - \$1,547

- **Police**
 - Police Evidence - \$61,305
 - Federal Seizure - \$31,651
 - State Seizure - \$14,265
 - Police Bicycle - \$552
 - Police Donations - \$187

- **Celebrations**
 - Puerto Rican Day - \$80
 - International Festival -\$17,914
 - Quadricentennial - \$2,000
 - Fireworks - \$3,910