



City of Newburgh City Comptroller's Office

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Councilwoman – Karen Mejia

FROM: John J. Aber, City Comptroller

DATE: December 15, 2014

SUBJECT: City of Newburgh Financials – November 2014

Below are the highlights of the City of Newburgh Revenue and Expenses through November 30, 2014.

General Fund Revenue

Through November, the City of Newburgh collected \$33.4 million compared to the annual revenue budget of \$44.2 million (75.7%).

- \$19.9 million - Real Property Taxes/PILOT Payments
- \$736k - Fund Balance transfer
- \$1.8 million – Enterprise Fund transfer for General Fund Services
- \$8.6 million – Sales & Use tax, Utilities Tax and Franchise Fees
- \$1.1 million -Departmental Income
- \$180k - Licenses and Permits
- \$566k – Mortgage Tax and Use of Money and Property
- \$534k - Miscellaneous Income (Sale of Property, Local Government Grants, Employee Health Contributions)

We projected back in July a potential revenue shortfall of \$1 million. To offset the revenue shortfall, department spending was reduced for the remainder of the year to

cover the revenue shortfall. At this point in time the revenue and expense budget are balanced.

General Fund Expense

The City of Newburgh has expended \$34.7 million plus an additional \$70k in FY2013 encumbrances. On a cash basis, the City has expended 78.5% of the 2014 budget.

Overall Departmental expenses are in-line with the approved budgets with the exception of Police and Fire overtime. As previously stated, Fire overtime has decreased compared to last year's overtime activity (with the hiring of the new grant funded recruits), however we are projecting they will exceed their 2014 budget by \$100k. Police overtime is expected to exceed their overtime budget by \$340k. Both Departments have identified surplus funds within their budgets to cover the overtime deficits.

Enterprise Fund Revenue

Through November 2014, the Enterprise Funds (Water, Sewer and Sanitation) generated \$12.8 million in revenue.

Water Department generated/collected \$4.7million through November which represents 78.8% of their total revenue budget for FY2014.

Sewer Department generated/collected \$4.9 million through November which represents 83.4% of their total revenue budget for FY2014.

The Sanitation Fund generated/collected \$3.1million through November which represents 95.9% percent of the total revenue budget for FY2014.

Enterprise Fund Expense

Through November 2014, Enterprise Funds expended \$9.8 million with an additional \$369k in encumbered funds. On a cash basis, the Enterprise Funds have expended 71.4% of their budget. On a modified accrual basis, they have committed 74.1%.

As previously stated, the Water Department is projected to have a surplus of \$100k. The surplus is due to a vacant Chief Operator position that has remained unfilled. Assuming Emergency Contingency funds for the Water Dept. are not required in the month of December, the surplus will increase to \$330k.

There is no projected deficit or surplus in the Sewer Fund for FY2014.

As stated previously, the Sanitation Fund is projecting a \$120k surplus. This is due to several workers out on workers comp for an extended period of time. As with the Water Fund, if Emergency Contingency for the Sanitation fund is not utilized in the month of December, the surplus will increase to \$299k.

All Enterprise surplus funds revert back to their respective Enterprise Fund Balances at the end of the Fiscal Year.

Capital

There are no changes since last month's report on the Capital Budget/Project timelines.

Trust and Agency Accounts

- **Misc Donations**
 - Shade Tree - \$346
 - National Night Out - \$0
 - Gun Buyback - \$1,535
 - Misc Fire Dept - \$1,847

- **Police**
 - Police Evidence - \$80,649
 - Federal Seizure - \$18,157
 - State Seizure - \$9,866
 - Police Bicycle - \$552
 - Police Donations - \$187

- **Celebrations**
 - Puerto Rican Day - \$80
 - International Festival -\$8,102
 - Quadricentennial - \$2,000
 - Fireworks - \$2,634
 - Memorial Day - \$91
 - Trunk or Treat - \$0