



City of Newport
2016 Adopted
General Fund and Enterprise Fund Budgets
Capital Improvement Plans

Prepared and Presented By:

Deb Hill

City Administrator

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City of Newport

Mission and Vision Statements



Mission Statement

The City of Newport is committed to serving the people and businesses of Newport by creating an environment which encourages pride in the community, promotes prosperity for businesses, and improves the quality of life for all.



Vision Statement

Newport is a historic city on the Mississippi River where small-town tradition is preserved, strong work ethic and self reliance is valued, and a shared sense of community pride fosters active family neighborhoods, expanding business opportunities, and a healthy lifestyle for all to enjoy!

**CITY OF NEWPORT
FINANCIAL MANAGEMENT PLAN SUMMARY
2016 - 2019**

	Revenues-non-property tax				1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	Expenditures				2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL FUND	Actual	Actual	Actual	Actual	Actual	Final	Final	Projected		
REVENUE										
12 Taxes	1,525,679	1,704,318	1,826,793	1,863,043	1,844,229	1,755,332	1,357,106	1,580,200	1,579,223	1,569,805
13 Fiscal Disparities	244,626	310,234	286,461	254,961	288,232	358,965	354,222	357,764	361,342	364,955
14 Licenses and Permits	95,967	83,258	75,652	89,767	77,636	75,250	75,250	76,003	76,763	77,530
15 Intergovernmental	92,922	125,473	103,030	85,462	91,907	89,800	42,500	42,925	43,354	43,788
16 LGA/HACA	588,838	589,007	589,106	589,360	627,489	632,974	634,880	603,100	572,900	544,300
17 Charges for Services	65,760	79,732	93,339	98,929	92,905	84,350	84,350	85,194	86,045	86,906
18 Fines and Fees	52,659	70,006	58,234	68,193	66,381	52,000	52,000	52,520	53,045	53,576
19 Miscellaneous	20,689	118,470	186,138	80,610	55,879	22,000	22,000	22,220	22,442	22,667
20 Transfer in										
21 to Calendar Fund										
22 to DARE Fund										
23 to Buy Forfeiture Fund										
24 Proceeds from sale of assets										
25 Interest on Investments	8,348	8,401	7,937	5,598	24,376	8,000	8,000	8,000	8,000	8,000
TOTAL REVENUE	2,695,488	3,088,899	3,226,690	3,135,923	3,169,034	3,078,671	2,630,308	2,827,925	2,803,114	2,771,526
EXPENSES										
29 General Government	740,836	815,523	716,778	661,435	604,138	701,590	704,394	718,482	732,852	747,509
30 Public Safety	769,254	774,614	796,184	798,606	859,977	856,400	763,522	778,792	794,368	810,256
31 Fire	203,473	229,662	178,243	204,217	180,035	194,436	212,604	216,856	221,193	225,617
32 Public Works	399,078	449,533	509,618	420,225	411,028	403,715	416,910	425,248	433,753	442,428
33 Culture & Recreation	286,875	342,171	278,194	391,481	325,211	352,530	351,310	358,336	365,503	372,813
34 Capital Outlay										
35 Other				4,200	9,150	10,000	22,500	22,950	23,409	23,877
36 Transfer out										
37 to Economic Development Authority		70,000	150,000	246,250	218,500	361,000	25,000	75,000	34,900	34,900
38 to Heritage Preservation Fund	7,200	7,200	7,200	7,200	7,200	9,000	9,000	9,000	9,000	9,000
39 to Lease Revenue Bonds of 2001	153,457									
40 to Pioneer Days Fund										
41 to Street Reconstruction Fund										
42 to Economic Recovery Fund										
43 to Fire Engine Fund	64,032	64,032								
44 to City Hall Complex Fund										
45 to Parks Fund		11,800	11,800	57,000	32,000	40,000	50,000	50,000	50,000	50,000
46 to Streetlight Enterprise Fund		12,000								
47 to Equipment Fund			50,000	75,000	278,000	65,000	74,000	24,000	23,000	32,000
48 to Building Fund				40,000	70,000	85,000	85,000	102,000	100,000	50,000
49 to Buy Forfeiture Fund	2,784	288								
50 New Employees - Positions Added										
TOTAL EXPENSES	2,626,989	2,776,823	2,698,017	2,905,614	2,995,239	3,078,671	2,714,240	2,780,665	2,787,978	2,798,400
REVENUE OVER (UNDER) EXPENSES	68,499	312,076	528,673	230,309	173,795	-	(83,932)	47,260	15,136	(26,873)
Ending Fund Balance	848,026	1,160,102	1,688,775	1,919,084	2,092,879	2,092,879	2,008,947	2,056,207	2,071,344	2,044,471
Fund Balance as a Percent of Annual Expenses	32%	42%	63%	66%	70%	68%	74%	74%	74%	73%
GENERAL FUND OPERATING TAX LEVY		1,704,318	2,113,254	2,118,004	2,132,461	2,114,297	1,711,328	1,937,964	1,940,565	1,934,760
ANNUAL INCREASE			24.0%	0.2%	0.7%	-0.9%	-19.1%	13.2%	0.1%	-0.3%
DEBT SERVICE LEVIES										
EXISTING										
62 Equipment Cert portion of 2011A GO Bonds			85,833	91,928	89,723	87,518	85,313	88,358	85,995	83,633
63 CIP Refunding Bonds of 2010A			126,308	130,172	128,361	126,127	128,962	128,962	128,962	128,962
64 Street 2013A GO Bonds					68,707	69,151	68,364	72,616	71,128	69,254
						33,323	286,449	148,795	151,519	148,865
FUTURE										
67 Redevelopment Options				0	0	0	0	165,270	165,270	165,270
68 Pavement Management				0	0	0	0	69,518	69,518	69,518
69 Equipment				0	0	0	0	0	55,025	121,514
70				0	0	0	0	0	0	0
TOTAL SPECIAL LEVIES	0	0	212,141	222,100	286,791	316,119	569,088	544,557	598,455	658,054
TOTAL TAX LEVIES-Based on Tax Capacity	0	1,704,318	2,325,395	2,340,104	2,419,252	2,430,416	2,280,416	2,482,521	2,539,020	2,592,814
Adjustment for Fiscal Disparities Distribution			(311,804)	(254,961)	(288,232)	(358,965)	(354,222)	(357,764)	(361,342)	(361,342)
NET LEVY TO TAXPAYERS	0	1,704,318	2,013,591	2,085,143	2,131,020	2,071,451	1,926,194	2,124,757	2,177,678	2,231,472
EXISTING TAX CAPACITY (TAX BASE)	3,196,738	3,272,713	3,091,764	2,914,360	2,826,929	2,826,929	2,911,737	2,940,854	2,970,263	2,999,966
TAX INCREMENT CAPTURED TAX CAPACITY										
NEW REDEVELOPMENT TAX CAPACITY	0	0	0	0	0	0	0	0	0	0
TOTAL TAX CAPACITY	3,196,738	3,272,713	3,091,764	2,914,360	2,826,929	2,826,929	2,911,737	2,940,854	2,970,263	2,999,966
TAX RATE ON TAX CAPACITY	53.643%	60.261%	65.128%	71.547%	75.383%	73.276%	66.153%	72.250%	73.316%	74.383%
TAX RATE % CHANGE	21.79%	12.34%	8.08%	9.86%	5.36%	-2.80%	-9.72%	9.22%	1.48%	1.46%
Market Value	156,900	156,900	156,900	145,133	140,779	140,779	145,002	146,452	147,916	149,396
Tax Capacity	1,338	1,338	1,338	1,209	1,162	1,162	1,208	1,224	1,240	1,256
City Taxes after MVHC or Exclusion			\$871	\$865	\$876	\$851	\$799	\$884	\$909	\$934
% tax increase on average home			7.30%	-0.71%	1.22%	-2.80%	-6.13%	10.62%	2.86%	2.75%