

City of Newton, Massachusetts

ANNUAL FINANCIAL REPORT

BUDGETARY BASIS

For the Fiscal Year Ended June 30, 2019



**Prepared by: Comptroller's Office
September 30, 2019**

**Stephen Curley, Deputy Comptroller
Susan Dzikowski, Comptroller**

CITY OF NEWTON, MASSACHUSETTS
ELECTED OFFICIALS AND DEPARTMENT HEADS
June 30, 2019

CITY COUNCIL

Marc C. Laredo, President
David A. Kalis, Vice President
R. Lisle Baker, President Emeritus
Susan Albright
Jacob D. Auchincloss
Allan Ciccone, Jr., Finance Committee
James R. Cote, Finance Committee
Deborah Crossley
Victoria L. Danberg
Andreae Downs
Leonard J. Gentile, Finance Committee Chair
Barbara Brousal-Glaser
Maria Scibelli Greenberg
Rebecca Walker Grossman, Finance Committee
Andrea W. Kelley
Joshua Krintzman
Cheryl Lappin, Finance Committee Vice-Chair
Alison M. Leary
Richard A. Lipof
Christopher J. Markiewicz
Brenda Noel, Finance Committee
Emily Norton, Finance Committee
John Rice, Finance Committee
Gregory R. Schwartz

SCHOOL COMMITTEE

Ruth Goldman, Chair
Steven Siegel, Vice Chair
Margaret Albright
Bridget Ray-Canada
Diana Fisher Gomberg
Matthew Miller
Anping Shen
Kathy Shields
Mayor Ruthanne Fuller, Ex Officio Member
David Fleishman, Superintendent of Schools
Liam Hurley, Assistant Superintendent/Chief Financial & Adm. Officer

EXECUTIVE

Mayor Ruthanne Fuller
Maureen Lemieux, Chief Financial Officer
Jonathan Yeo, Chief Operating Officer

DEPARTMENT HEADS

Accounting: Susan Dzikowski, Comptroller
Assessing: James Shaughnessy, Director and Chair, Board of Assessors
City Clerk/Clerk of Board: David A. Olson, City Clerk/Clerk of the Board
Elections: David A. Olson, City Clerk/Clerk of the Board
Fire: Gino Luchetti, Fire Chief
Health & Human Services: Deborah Youngblood PHD, Commissioner
Human Resources: Michelle Pizzi O'Brien, Director
Financial Information Systems: Karen Griffey, Deputy Director
Information Technology: Joe Mulvey, Chief Information Officer
Inspectional Services: John Lojek, Commissioner
Newton History Museum: Lisa Dady, Director
Law: Alissa Guilian, City Solicitor
Library: Jill Mercurio, Acting Director
Parks & Recreation: Robert J. DeRubeis, Commissioner
Planning & Development: Barney Heath, Director
Police: David MacDonald, Police Chief
Public Buildings: Josh Morse, Commissioner
Public Works: James McGonagle, Commissioner
Purchasing: Nicholas Read, Chief Procurement Officer
Senior Service: Jayne Colino, Director
Treasury: James Reardon, Treasurer & Collector
Veteran Services: Seth Bai, Veteran Services Officer

CONTRIBUTORY RETIREMENT BOARD

Kimberly A. Fletcher, Chair & Appointed Member
Thomas Lopez, Vice Chair & Elected Member
Paul Bianchi, Elected Member
Anthony T. Logalbo, Mayoral Appointee
Susan Dzikowski, Ex Officio Member
Kelly Byrne, Retirement System Director

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Overview

The purpose of the Management Discussion and Analysis (MD&A) is to provide a narrative overview and analysis of the financial position and operating results of the major funds and account groups of the City of Newton for the fiscal year ended June 30, 2019. All financial statements and supporting schedules have been prepared on the City's budgetary (statutory) basis of accounting. The budgetary or statutory basis of accounting for Massachusetts cities and towns is prescribed by the Massachusetts Department of Revenue's Bureau of Accounts.

The primary objective of the budgetary basis financial statements and supporting schedules is to demonstrate budget and related legal compliance, and to identify existing resources that are available to support future year services. Revenues are generally recognized on a cash basis (net of refunds paid or payable), except for certain state and federal reimbursement grants where expenditures have been made and reimbursement is expected to be received within 60 days of year end. The state Department of Revenue requires that the City accrue property tax revenue expected to be received within 60 days of year end; however, property tax revenue accruals are excluded from certified free cash.

Expenditures are generally recognized as they are incurred, assuming that the obligation is expected to be paid within 60 days of year-end, with the exception of self-insurance funds where the full accrual basis of accounting is used. Although capital assets and long term liabilities of the City are not reported as assets or liabilities of individual funds, a summary of the estimated value of the later is reported in a separate account group on the face of the Combined Balance Sheet. The summary of the estimated value of capital assets is available under separate cover.

The December 31, 2018 financial position of the Newton Contributory Retirement System, and operating results for the year ended December 31, 2018, is presented in a separate column on the Combined Balance Sheet because the retirement system's statutory fiscal year differs from that of all other funds and account groups of the City. The Retirement System's statutory basis of accounting is prescribed by the Massachusetts Public Employee Retirement Administration Commission (PERAC). The complete Budgetary Basis Annual Financial Report for the Fiscal Year ended June 30, 2019 is posted on the Comptroller's page of the City of Newton web site under the following link:

<http://www.newtonma.gov/gov/comptroller/new.asp>

The reader is also encouraged to consult the City's audited Comprehensive Annual Financial Report (CAFR) for financial position and operating information prepared in accordance with generally accepted accounting principles. Generally accepted accounting principles are prescribed by the Governmental Accounting Standards Board (GASB). The audited CAFR is scheduled for issuance later in 2019 and will be posted in full on the Comptroller's page of the City web site under the *What's New* link.

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Financial Highlights for the Year

- The combined financial position of all City funds (excluding the Contributory Retirement System) increased by \$11.8 million or 6% between July 1, 2018 and June 30, 2019, with positive year-over-year growth in all funds except the Capital Project Funds. Increases in the General Fund (\$4.0 million), Special Revenue Funds (\$5.7 million), Internal Service Funds (\$1.4 million) and Trust and Agency Funds (\$3.8 million) offset a decrease in Capital Project Funds of \$3.2 million.
- *Total revenues in all City funds (excluding the Contributory Retirement System) were \$613.4 million, an increase of \$34.8 million or 6% from the previous year.* Property tax revenue, the City's largest single source of revenue, accounted for \$13.9 million or 40% of total revenue growth. Charges for service, the second largest source, accounted for \$836,000 or 3% of total revenue growth. State and Federal assistance, the third largest source of revenue, was \$66.7 million, accounting for 30% of total revenue growth. Other financing sources during the year included proceeds from the issuance of general obligation bonds in the amount of \$16.6 million.
- *Total expenditures in all City funds (excluding the Contributory Retirement System) were \$619.7 million, an increase of \$23.4 million or 4% from the previous fiscal year.* There were year-over-year spending increases in all funds including the General Fund (\$13.9 million, 3%), Special Revenue Funds (\$1.2 million, 1%), Capital Project Funds (\$6.9 million, 20%), Internal Service Funds (\$1.2 million, 2%) and Trust & Agency Funds (\$45,000, 11%).
- Total public education expenditures across all funds totaled \$278.6 million for the year, an increase of \$23.2 million or 9% from the prior year; public education expenditures were 45% and 43% of total City expenditures, respectively, for FY 2019 and FY 2018. FY 2019 increases were in the General Fund (\$10.6 million, 5%), Capital Project Funds (\$15.4 million, 73%), Special Revenue Funds (\$1.4 million, 6%), and Trust & Agency Funds (\$108,000, 34%).
- The City's Rainy Day Stabilization Fund ended FY 2019 with a fund balance of \$21.4 million, \$907,000 more than the balance at the start of the fiscal year; as planned, the fund was equal to 5% of the final amended fiscal year 2019 budget.
- The General Fund Undesignated Fund Balance of \$27.0 million increased by \$2.7 million (11%) since last year. The City's certified free cash, or that portion of the fund balance that is available for appropriation, was \$11.7 million in FY19. The City's free cash certification was received in the Comptroller's Office in early October 2019 after being reviewed and certified by the state Department of Revenue.
- June 30, 2019 property tax abatement reserves were \$13.7 million. The FY19 beginning allowance for abatements and exemptions totaled \$16.0 million, made up of the FY 2018 ending balance of \$11.0 million, plus \$5.1 million from the 2019 tax levy. During FY 2019, actual

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property tax abatements and exemptions of \$573,000 and senior program tax credits of \$48,000 were funded from the tax abatement reserves. The Board of Assessors also released \$1.75 million in surplus reserves which were used for the accelerated roads program.

- The financial position of the City’s Water and Stormwater utility funds improved during fiscal year 2019, with increases of \$1.4 million (12%) and \$391,000 (20%), respectively, offset by a decrease of \$1.3 million (7%) in the Sanitary Sewer utility fund as compared to FY 2018.
- The Group Health Self- Insurance Fund ended FY 2019 with fund equity of \$15.0 million, which represents 3.0 months of average paid claims. Total paid claims for the year were \$62.8 million, \$1.1 million or 12% more than total paid claims for the prior year.
- Total long-term liabilities (not including OPEB) increased by a net of \$31.3 million (5%) from June 30, 2018. Increases of \$30.1 million (10%) in pension liability, \$1.0 million (<.05%) in general obligation debt and \$221,000 (2%) in accrued compensated absences were more than offset by a decrease of \$62,000 (11%) in environmental monitoring. The OPEB liability as of June 30, 2019 was \$688.5 million as compared to GASB statements one year ago of \$634.7 million, an increase of \$53.8 million.

General Fund

The General Fund is the City’s main operating fund and is used to account for all activity which is not required to be accounted for in a separate fund. Fund expenditures are governed by annual appropriations, recommended by the Mayor and approved by majority vote of the City Council.

The Undesignated Fund balance increased by \$2.7 million (11%), to \$27.0 million during the year. The Undesignated Fund Balance is 6% of both recurring fund revenues as well as the total revenue budget, similar to last year. The following table summarizes the factors that led to the \$2.7 million increase.

Change in Undesignated General Fund Balance	
Excess of revenues over expenditures & transfers	\$ 4,001,258
Increase in year-end encumbrances/continued appropriations	(1,058,494)
Decrease in MSBA debt service reserves	104,936
Change in all other fund balance reservations	(302,198)
Increase in Undesignated Fund Balance	\$ 2,745,502

Revenues and transfers from other funds exceeded budget estimates by \$11.9 million and actual expenditures, transfers to other funds, and encumbrances were \$2.5 million less than budget. A detailed accounting of revenue budget to actual experience can be found on pages 8 -10 and a detailed accounting of expenditure budget experience, at the legal level of control, can be found on pages 11-15.

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The City’s original General Fund budget for FY 2019 was \$430.2 million, including \$17.7 million in encumbrances and continuing appropriations that were brought forward from FY 2018. During the fiscal year, \$11.5 million in supplemental appropriations were approved bringing the final budget for the year to \$441.7 million - \$16.5 million or 4% greater than the final budget for the previous fiscal year. The following table summarizes supplemental appropriations by purpose for both the year ended June 30, 2019 and the prior fiscal year.

<u>Supplemental Appropriations by Purpose</u>				
	Fiscal Year		Fiscal Year	
	Ended	%	Ended	%
	<u>June 30, 2019</u>	<u>Total</u>	<u>June 30, 2018</u>	<u>Total</u>
Street Improvements	\$ 6,755,103	59%	\$ 6,642,411	43%
Capital Outlay & Improvements n/i Streets	2,375,000	21%	3,148,105	21%
NCRS Pension Contribution	766,961	7%	-	
Snow and Ice Control	750,000	7%	3,350,000	22%
Rainy Day Stabilization Fund Contribution	240,000	2%	350,000	2%
Newton Public Schools	28,804	0%	132,297	1%
All Other	536,920	5%	1,671,477	11%
Total Supplemental Appropriations	<u>\$ 11,452,788</u>	<u>100%</u>	<u>\$ 15,294,290</u>	<u>100%</u>

The components of the “All Other” category of supplemental appropriations for FY 2019 were Fire department expenses (\$400,000), bond issuance costs (\$104,000), state assessments (\$25,000) and handicap parking enforcement (\$7,000).

Actual General Fund revenues and transfers from other funds for the year were \$424.4 million, \$19.5 million (5%) more than total General Fund revenues and transfers in FY 2018, and \$12.0 million or 3% more than anticipated in the budget.

Inspectional Services Department permit revenue continued strong again in FY 2019, with receipts of \$10.5 million, \$5.1 million (93%) greater than budget. All major revenue sources exceeded current year budget estimates except for small negative variances in intergovernmental, hotel room occupancy, fines and forfeitures, and special assessments.

The following table is a comparison of FY 2019 and FY 2018 revenues and other financing sources.

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	Fiscal Year		Fiscal Year	
	Ended	%	Ended	%
	<u>June 30, 2019</u>	<u>Total</u>	<u>June 30, 2018</u>	<u>Total</u>
Real estate and personal property taxes	\$ 345,555,140	81.4%	\$ 331,752,755	81.9%
State and federal assistance	31,742,104	7.5%	30,690,992	7.6%
Motor excise taxes	13,713,327	3.2%	13,541,814	3.3%
Licenses and permits	11,705,692	2.8%	8,421,771	2.1%
Local option hotel/meals taxes	4,437,396	1.1%	4,343,329	1.1%
Charges for service	4,068,618	1.0%	3,809,389	0.9%
Investment income	2,939,842	0.7%	1,441,094	0.4%
Fines & forfeitures	1,514,640	0.4%	1,610,325	0.4%
Penalties & interest on taxes	1,456,045	0.3%	2,198,862	0.5%
In lieu of tax payments	618,719	0.2%	1,304,593	0.3%
Miscellaneous	301,745	0.1%	237,156	0.1%
Special assessments	39,535	0.01%	50,514	0.0%
Total revenue	\$ 418,092,803	98.5%	\$ 399,402,594	98.6%
Transfers from other funds	6,345,656	1.5%	5,521,838	1.4%
Sale of capital assets	-	0.0%	40,631	0.0%
Premiums on the sale of bonds/notes	-	0.0%	-	0.0%
Total revenue & other financing sources	\$ 424,438,459	100.0%	\$ 404,965,063	100.0%

Real estate and personal property taxes represent the single largest source of revenue to the City. Property tax revenue for FY 2019 consisted of \$342.8 million in current year taxes and \$2.8 million in prior year taxes, for a total of \$345.6 million. The current year tax collection rate was 99.8%, which is slightly higher than the 99.7% median collection rate for the trailing 10 year period. Page 24 of this report provides a comparison of both current and total tax collection trends for FY 2019 and each of the ten prior years.

The \$6.3 million in transfers from other funds represents 101% of the amount budgeted for the year in support of the FY 2019 budget. A detailed accounting of the sources of the inter-fund transfers can be found at the bottom of pages 9-10 of the Report.

In addition to the revenues and other financing sources summarized above, the 2019 General Fund budget was balanced using \$29.2 million in fund balance. This sum included the following: \$17.7 million for encumbrances and continuing appropriations brought forward from FY 2018; \$9.7 million in free cash appropriations; \$1.75 million in overlay surplus; and \$103,000 in debt service reserves. A summary of the specific purposes for which free cash was appropriated during FY 2019 is included on page 20.

Since revenues and transfers from other funds exceeded expenditures and transfers to other funds, none of the appropriated fund balance was needed to fund FY 2019 operating activity. A total of \$20.7

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million of the June 30, 2019 fund equity has, however, been obligated to support the FY 2020 operating budget including the following: \$18.8 million for encumbrances and continuing appropriations brought forward, with a major focus on the city’s accelerated roads program, and \$1.9 million voted by the City Council to support the 2020 operating budget.

The following table summarizes General Fund resource uses for FY 2019 and how the most recent year’s activity compares with the previous fiscal year.

<u>General Fund Expenditures & Other Financing Uses</u>				
	Fiscal Year		Fiscal Year	
	Ended	%	Ended	%
	<u>June 30, 2019</u>	<u>Total</u>	<u>June 30, 2018</u>	<u>Total</u>
Education	\$ 226,936,752	54.0%	\$ 216,371,175	53.4%
Public safety	49,356,834	11.7%	46,470,854	11.5%
Pensions and retiree benefits	39,410,176	9.4%	35,566,546	8.8%
Public works	31,524,690	7.5%	36,020,444	8.9%
Debt and interest	24,033,615	5.7%	22,870,405	5.6%
General government	20,502,725	4.9%	20,601,124	5.1%
Culture and recreation	12,782,955	3.0%	13,217,041	3.3%
State charges & assessments	6,351,888	1.5%	6,050,954	1.5%
Health and human services	4,917,008	1.2%	4,715,026	1.2%
Total expenditures	\$ 415,816,643	98.9%	\$ 401,883,569	99.3%
Transfers to other funds	4,620,558	1.1%	2,959,867	0.7%
Total expenditures & transfers to other funds	\$ <u>420,437,201</u>	<u>100.0%</u>	\$ <u>404,843,436</u>	<u>100.0%</u>

A total of \$316.2 million (75%) of total resource use was for salaries/wages and fringe benefits; \$73.3 million (18%) was for the purchase of goods and services; and \$31.0 million (7%) was for debt service and pay-as-you-go capital financing.

Education expenditures accounted for \$10.6 million or 68% of the \$15.6 million growth in General Fund spending between fiscal years 2018 and 2019.

General fund Public Works spending decreased by \$4.5 million (12%) during the year, with decreases of \$3.8 million in street and sidewalk maintenance, \$1.5 million in control of snow and ice, and \$400,000 in engineering more than offsetting increases of \$796,000 in vehicle maintenance, \$466,000 in sanitation, and \$2,700 in administration and support. Total snow and ice control expenditures for fiscal year 2019 were \$5.0 million, \$805,000 less than the average annual expenditure for the four prior fiscal years.

Retirement and pay-as-you-go retiree health care spending increased by \$3.8 million or 11% in FY 2019. Actuarial contributions to the City’s defined benefit retirement plan accounted for \$3.1 million (80%) of the increase and retiree health care made up \$700,000 (20%).

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Transfers to other funds of \$4.6 million consisted mostly of \$1.7 million to the School Building and Building Improvement Funds; \$1.2 million in contributions to the Workers Compensation Self-Insurance Fund; a \$1.2 million subsidy for the School Athletic Revolving Fund; and \$500,000 to the Rainy Day Stabilization Fund.

A total of \$18.7 million in unexpended FY 2019 appropriation balances were carried forward to FY 2020 and \$2.5 million were closed to fund balance. Unexpended and unencumbered current year appropriations of \$2.6 million closed to fund balance were 0.6% of the total budget for the year. Pages 11 to 15 of the report provide a summary of expenditure budget activity by department and appropriation unit within each department for the year. There were no appropriation deficits during the year.

The most significant components of the \$18.7 million in June 30, 2019 encumbrance/ continued appropriation totals were: \$13 million in multi-year special appropriations; \$4.7 million in municipal department appropriations; and \$1 million in Newton Public Schools appropriations.

Special Revenue Funds

Special revenue funds are used to account for operating revenues that are legally restricted for expenditure for purposes specified in a grant/ gift agreement; or in federal, state or local law. A brief explanation of the purpose of each fund is included at the beginning of the Special Revenue section of the Budgetary Basis Annual Financial Report.

School Food Services Fund: A General Fund subsidy of \$82,000 was required for the food services program at the end of FY 2019 as per the Department of Elementary and Secondary Education; the subsidy covers uncollected meals revenue. Fund equity went up in FY 2019 by \$56,000 to \$110,000 with Whitsons managing the food service program in school year 2019-20 after a two-year change.

Municipal Revolving Fund: Total Municipal Revolving Fund revenue for the year was \$9.2 million, of which police private duty details accounted for \$4.3 million. Due to timing differences between when officers are paid for working details and when the City collects from customers, there was a \$398,000 deficit in the police private duty detail account at June 30, 2019. The cash deficit is more than offset by a receivable of \$453,000. Approximately 70% of the total receivable is for services provided during the month of June 2019, while 2% of the receivable balance is delinquent for one year or more.

Federal Community Development Block Grant Fund: The \$14,000 fund balance in the Community Development Block Grant Fund represents program income realized from loan repayments in the Newton Community Development Authority revolving loan fund. These resources will be used to fund new housing rehabilitation and economic development loans.

Community Preservation Fund: The Community Preservation Fund ended FY 2019 with \$19.9 million in fund equity, \$9.8 million of which is available for appropriation for future community preservation

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purposes. A state matching fund receivable of \$391,000 has been recorded at June 30, 2019 based upon the Massachusetts Department of Revenue's estimate that the next round of matching funds will amount to approximately 11.57% of net local CPA surcharge billings during 2019.

Stormwater Management Fund: The Stormwater Management Fund's total fund balance increased by \$391,000 during the year to \$2.3 million. A total of \$1.5 million of this sum is available for appropriation. Fund revenues and other financings sources amounted to \$2.8 million, while expenditures and transfers to other funds were \$2.4 million.

Sewer Fund: The fund ended FY 2019 with \$15.9 million of fund balance available for rate stabilization and/or new appropriations for sewer system improvements. The \$15.9 million undesignated fund balance is equivalent to seven months of operating expenditures; the balance was \$1.4 million (9%) less than the balance one year ago. Recurring revenues for the year of \$32.5 million were 98% of plan.

Water Fund: The final FY 2019 year end Water Fund balance available for appropriation was \$10.7 million, the equivalent of six months of operating expenditures and \$1.3 million (14%) greater than the balance at the end of last fiscal year.

Rainy Day Stabilization Fund: The City's Rainy Day Stabilization Fund ended FY 2019 with a fund balance of \$21.4 million, \$907,000 (4%) more than the balance in the fund at the start of the year. Investment income on accumulated fund assets was \$517,000 during the year, and contributions from the general fund were \$390,000. As planned, the \$21.4 million year-end fund balance represents 5% of the final General Fund budget.

Capital Project Funds

Capital project funds are used to account for proceeds from the issuance of long term debt and for expenditure of these funds and any other financing sources that the City has appropriated for capital improvement purposes.

During FY 2019, the City authorized \$26.1 million in new capital improvements. A project-by-project accounting for each open capital project may be found on pages 65-68 of this report.

Capital Stabilization Fund: The Capital Stabilization Fund ended FY 2019 with a total fund balance of \$647,000 including the following: \$354,000 from the 2013 Proposition 2 ½ override for future capital project financing; \$196,000 designated for capital appropriations; \$81,000 of energy conservation vendor rebates designated for future energy conservation capital improvements; and \$16,000 designated for Fire Station renovations.

Cabot Elementary School Improvement Fund: Cabot School was closed for renovation/addition in June 2017 and later reopened for the 2019-20 school year in September 2019. During FY 2019, a total of \$25.2 million was expended on this project, bringing the total expenses on the project to \$40.2 million.

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During FY 2019, a total of \$5.2 million in new general obligation bonds were issued; in addition, MSBA reimbursements for the Cabot School were received in the amount of \$7.2 million. A complete accounting of project expenditures to date at the legal level of control is presented on page 69 of this report.

Zervas Elementary School Improvement Fund: The newly-completed Zervas School opened in September 2017 (FY 2018). During FY 2019, a total of \$112,000 was expended on this project, bringing the project expenditures to a total of \$38.1 million. There was no new debt issued in FY 2019. A complete accounting of project expenditures to date at the legal level of control is presented on page 70 of this report.

Angier Elementary School Improvement Fund: The new Angier School opened in January 2016. There were no expenses in FY 2019. The remaining Authorized Unissued Debt of \$592,000 was rescinded, and \$1.25 million of unused Bond proceeds were closed out to the Capital Stabilization Fund and later appropriated towards the city's roads. A complete accounting of all project financing and expenditures, at the legal level of control is presented on page 71 of this report.

Internal Service Funds

Internal service funds are used to account for self-insurance activities of the City.

Group Health Insurance Fund: The financial position of the Group Health Self Insurance Fund increased by \$2.6 million to \$15 million during FY 2019. The combined fund balance for the Tufts and Harvard Pilgrim Health Plans was the equivalent of 3 months of paid health claims. The 3 months exceeded the City's target fund balance of 1.5 to 2 months of paid claims. One year ago, at June 30, 2018, the fund balance was \$12.4 million – the equivalent of 2.5 months of paid claims.

Total paid claims for the year were \$62.8 million, \$1.1 million (2%) more than total paid claims during the prior fiscal year. In recognition of the increase in claims experience over the past year, the incurred but unreported claims liability was increased by \$615,000. This reserve level is based upon claims run-off experience for the prior fiscal year.

Workers Compensation Fund: The funded status of the Workers Compensation Fund decreased by \$1.2 million (21%) during FY 2019, a direct result of both the increase in the actuarial valuation of plan liabilities and improved investment returns on the fund's \$13.4 million in invested assets. The June 30, 2019 actuarial valuation of plan liabilities resulted in an increase of \$1.5 million as compared to June 30, 2018.

Trust and Agency Funds

Trust and Agency funds are used to account for assets held by the City in either a trust or custodial nature. A brief description of each major Trust and Agency Fund is presented at the beginning of the Trust and Agency Fund section of the report. At June 30, 2019 the City had custody of \$23.7 million in

CITY OF NEWTON, MASSACHUSETTS
 Budgetary Basis Annual Financial Report
 Management Discussion and Analysis
 Fiscal Year Ended June 30, 2019

Trust Fund and \$5.6 million in Agency Fund assets. A complete accounting of Trust Fund operating activity is presented on pages 83-87 of the report.

Other Post Employment Benefit (OPEB) Fund: The City’s irrevocable OPEB Fund concluded FY 2019 with fund equity of \$11.8 million, \$3.2 million (37%) greater than the fiscal year beginning fund balance, however only 1.7% of the actuarial accrued liability for retiree health benefits at that date.

At June 30, 2019, all fund assets were held in cash and investment earnings for the year were invested with the Commonwealth of Massachusetts State Retirees Benefit Trust Fund, under the management oversight of the Pension Reserves Investment Management Board.

The OPEB trust reports only assets that have been accumulated for funding future retiree health obligations. The City’s full OPEB obligation as per GASB Statements 74 and 75 is reported in the Long Term Debt Account Group, along with other unfunded long term liabilities.

Agency Fund: Agency Fund assets and liabilities at June 30, 2019 were \$5.6 million, made up primarily of the following: \$3.0 million in employee payroll deductions payable; \$1.2 million for New England Development’s Chestnut Hill Square Liquidity Reserve; \$823,000 for student activity funds and \$600,000 in miscellaneous accounts. Refer to pages 88 to 91 for further details.

Long Term Debt Account Group

The Long Term Debt Account Group is used to account for all long term liabilities of the City. Long term liabilities are those which the City does not expect to liquidate with current resources. As summarized in the chart below, Newton’s long term liabilities increased by \$83.7 million (6.5%) since last year.

Changes in Long Term Liabilities - All Funds				
	July 1, 2018	Increases	Decreases	June 30, 2019
General obligation bonds	\$ 325,802,508	\$ 17,925,200	\$ (18,252,173)	\$ 325,475,535
Environmental remediation	548,018	-	(61,957)	486,061
Net OPEB obligation	634,747,386	80,508,215	(26,747,245)	688,508,356
Net Pension liability	308,190,757	30,064,045	-	338,254,802
Compensated absences				
Vacation & comp time	2,808,128	192,912	(50,453)	2,950,587
Special leave	6,155,426	203,347	(124,371)	6,234,402
Total Long Term Liabilities	\$ 1,278,252,223	\$ 128,893,719	(45,236,199)	1,361,909,743

General obligation bonds: Total bonded debt at June 30, 2019 was \$325.5 million; \$35.0 million was for water, sewer, and storm water utility system improvements for which related debt service is funded from user charges. Another \$54.1 million represents Angier and Cabot elementary school improvement debt that Newton voters have exempted from Proposition 2 ½. School project debt was \$244.2 million

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year Ended June 30, 2019

(75%) of the City's total bonded debt. A total of \$157.8 million or 48% of existing bonded debt will be retired within ten years; \$280.1 million or 86% will be retired within twenty years, and all existing debt will be extinguished by June 30, 2049.

During FY 2019, the City issued \$15.4 million in new general obligation bonds and paid off \$4.8 million in BANS. In addition to the bonded debt that has been issued, the City also had \$30.8 million in authorized but unissued debt.

A complete accounting of all existing bonded debt, by purpose can be found on pages 92 to 98 of the Annual Financial Report. A summary of all authorized and unissued debt can be found on page 99.

Net OPEB obligation: As per GASB Statement 74, the City's net OPEB liability as of June 30, 2019 was \$688.5 million. The net OPEB liability is equal to the difference between the total OPEB liability (\$700.3 million) and the plan's fiduciary net position (\$11.8 million). The plan's fiduciary net position is equal to the market value of assets as of June 30, 2019.

Although the City has not yet adopted a formal funding plan for retiree health obligations, the City's OPEB actuary, in consultation with management and the OPEB trustees, has developed a draft plan that provides for actuarial funding by June 30, 2040.

Net Pension Liability: The total pension liability of the defined benefit pension plan at December 31, 2018 was \$680.1 million and net assets of \$341.8 million had been accumulated, leaving a total Net Pension Liability of \$338.3 million. The City's formal funding plan provides for the extinguishment of this liability in full by June 30, 2030.

Newton Contributory Retirement System

The Newton Contributory Retirement System net assets available for payment of plan benefits decreased by \$9.3 million (2.7%) during the plan year ending December 31, 2018; one year ago, net assets had increased by \$45.3 million. During 2018, a total of \$9.6 million in investment income was received. According to the Massachusetts Public Employee Retirement Administration Commission (PERAC), the Retirement System's regulatory and oversight authority, Newton's 2018 investment return was 5.67%. The system's return assumption for plan funding is 7.25% and the average annual return over the last five years is 6.8%. At December 31, 2018 the Newton Contributory Retirement System had 1,605 active participants and 1,332 retirees and surviving beneficiaries. Plan benefits paid to retirees and surviving dependents were \$45.4 million during the year, an increase of \$1.1 million or 2% from the prior year. The City funded its actuarially required contribution in full during FY 2019.

COMBINED FINANCIAL STATEMENTS

And

SCHEDULE OF INTER-FUND TRANSFERS

*City of Newton, Massachusetts
Comptroller's Office*

CITY OF NEWTON, MASSACHUSETTS
COMBINED BALANCE SHEET
June 30, 2019

	General Fund	Special Revenue Funds	Capital Project Funds	Internal Service Funds	Trust & Agency Funds	Combined Total (Memorandum Only)	Long Term Debt Account Group	Retirement Trust (December 31, 2018)
ASSETS:								
Cash and temporary investments	\$ 71,892,925	\$ 101,619,443	\$ 37,745,730	\$ 21,678,334	\$ 6,609,958	\$ 239,546,390	-	\$ 17,049,697
Investments (at fair market value)	-	1,092,919	-	13,370,823	22,682,072	37,145,814	-	324,673,249
Total cash & investments	71,892,925	102,712,362	37,745,730	35,049,157	29,292,030	276,692,204	-	341,722,946
Real estate and personal property taxes receivable	11,856,344	62,118	-	-	-	11,918,462	-	-
Deferred real estate taxes receivable	2,718,483	-	-	-	-	2,718,483	-	-
Other accounts receivable:								
Motor vehicle/boat excise taxes	2,566,789	-	-	-	-	2,566,789	-	-
Tax/utility liens & foreclosures	3,416,286	530,507	-	-	-	3,946,793	-	-
Water & sewer use charges receivable	-	8,877,419	-	-	-	8,877,419	-	-
Parking violations fines receivable	2,963,327	-	-	-	-	2,963,327	-	-
Departmental & other accounts receivable	6,245,625	605,109	-	-	-	6,850,734	-	114,515
Special assessments	351,864	36,370	-	-	-	388,234	-	-
Accrued interest & dividends	-	541,265	-	19,008	11,431	571,704	-	-
Loans receivable	-	3,429,187	-	-	-	3,429,187	-	-
State and federal grant reimbursements receivable	1,932,771	4,220,895	818,558	-	-	6,972,224	-	-
Due from Other Funds	1,204,301	-	-	-	-	1,204,301	-	-
Other assets	-	30,000	-	366,273	-	396,273	-	5,635
Amount to be provided for long term obligations	-	-	-	-	-	-	1,361,909,743	-
Total Assets:	105,148,715	121,045,232	38,564,288	35,434,438	29,303,461	329,496,134	1,361,909,743	341,843,096
LIABILITIES AND FUND BALANCES:								
Warrants payable	5,177,339	8,556,891	2,935,699	762,030	-	17,431,959	-	-
Accrued payroll and payroll deductions	18,287,814	492,054	-	99	3,005,876	21,785,843	-	-
Accrued expenses	1,742,182	641,864	742,469	180,388	-	3,306,903	-	-
Due to Other Funds	-	749,597	333,479	-	121,225	1,204,301	-	-
Security deposits and other liabilities	398,708	1,009,761	-	773,172	1,767,075	3,948,716	-	-
Student activity funds	-	-	-	-	823,255	823,255	-	-
Advance revenue collections	-	265,519	-	-	-	265,519	-	-
Provision for property tax abatements & exemptions	13,646,361	-	-	-	-	13,646,361	-	-
Abandoned property/tailings	1,022,306	-	-	-	-	1,022,306	-	-
Bond anticipation notes payable	-	-	-	-	-	-	-	-
Deferred revenue	14,930,708	10,916,530	-	-	-	25,847,238	-	-
General obligation bonds payable - governmental funds	-	-	-	-	-	-	290,504,864	-
General obligation bonds payable - water & sewer funds	-	-	-	-	-	-	34,970,671	-
Accrued compensated absences	-	-	-	-	-	-	9,184,989	-
Environmental monitoring costs payable	-	-	-	-	-	-	486,061	-
Workers compensation & health benefits payable	-	-	-	14,060,321	-	14,060,321	-	-
Net Pension liability	-	-	-	-	-	-	338,254,802	-
Net OPEB obligation *	-	-	-	-	-	-	688,508,356	-
Total Liabilities:	55,205,418	22,632,216	4,011,647	15,776,010	5,717,431	103,342,722	1,361,909,743	-
Encumbrances & continuing appropriations	18,773,007	14,397,521	23,952,957	15,575	576,000	57,715,060	-	-
Following year budget	1,904,936	622,000	-	-	-	2,526,936	-	-
Held in irrevocable trust for pension and OPEB benefits	-	-	-	-	11,816,872	11,816,872	-	341,843,096
Other reservations & designations	2,241,529	83,393,496	10,599,684	19,642,853	11,193,158	127,070,720	-	-
Undesignated	27,023,825	-	-	-	-	27,023,825	-	-
Total Fund Balances:	49,943,297	98,413,016	34,552,641	19,658,428	23,586,030	226,153,412	-	341,843,096
Total Liabilities & Fund Balances:	\$ 105,148,715	\$ 121,045,232	\$ 38,564,288	\$ 35,434,438	\$ 29,303,461	\$ 329,496,133	\$ 1,361,909,743	\$ 341,843,096

* Net OPEB Obligation is as per GASB Statements 74 and 75 as of June 30, 2018.

CITY OF NEWTON, MASSACHUSETTS
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year Ended June 30, 2019

	General Fund	Special Revenue Funds	Capital Project Funds	Internal Service Funds	Trust & Agency Funds	Combined Total (Memorandum Only)	Retirement Trust (December 31, 2018)
REVENUES:							
Real estate and personal property taxes	\$ 345,555,140	\$ 3,365,737	\$ -	\$ -	\$ -	\$ 348,920,877	\$ -
Motor vehicle excise taxes	13,713,327	-	-	-	-	13,713,327	-
Penalties and interest on taxes	1,456,045	-	-	-	-	1,456,045	-
Payments in lieu of taxes	618,719	-	-	-	-	618,719	-
Hotel room occupancy taxes	2,411,164	-	-	-	-	2,411,164	-
Meals tax	2,026,232	-	-	-	-	2,026,232	-
Charges for service	4,068,618	79,252,451	-	-	-	83,321,069	-
Fines and forfeitures	1,514,640	67,965	-	-	-	1,582,605	-
Licenses and permits	11,705,692	659,637	-	-	-	12,365,329	-
Investment income	2,939,842	1,157,323	168,934	957,282	1,469,399	6,692,780	52,057,043
Special assessments	39,535	254,887	-	-	-	294,422	-
Employer contributions	-	-	-	52,553,894	2,517,293	55,071,187	26,147,974
Employee/retiree contributions	-	-	-	14,334,149	-	14,334,149	9,457,254
Transfers from other systems	-	-	-	-	-	-	1,479,496
Other miscellaneous local revenue	301,745	2,536,201	62,140	761,587	266,572	3,928,245	-
Intergovernmental revenue	31,742,104	19,060,035	15,862,272	-	-	66,664,411	428,103
Total Revenue:	418,092,803	106,354,234	16,093,346	68,606,912	4,253,264	613,400,559	89,569,870
EXPENDITURES:							
General government	20,502,725	5,824,091	576,044	-	-	26,902,860	-
Public safety	49,356,834	5,415,626	1,093,282	-	-	55,865,742	-
Education	226,936,752	24,749,054	26,499,360	-	424,039	278,609,205	-
Public works	31,524,690	10,536,064	13,099,844	-	-	55,160,598	-
Health and human services	4,917,008	622,655	-	-	19,846	5,559,509	-
Culture and recreation	12,782,955	4,214,000	907,652	-	-	17,904,607	-
Pensions & employee/ retiree benefits	39,410,176	1,472,431	-	68,862,979	-	109,745,586	44,260,851
State assessments and charges	6,351,888	34,458,997	-	-	-	40,810,885	-
Debt and interest	24,033,615	5,090,181	-	-	-	29,123,796	-
Total Expenditures:	415,816,643	92,383,099	42,176,182	68,862,979	443,885	619,682,788	44,260,851
Excess/(Deficiency) of Revenues over Expenditures	2,276,160	13,971,136	(26,082,836)	(256,067)	3,809,379	(6,282,228)	45,309,019
Transfers from other funds	6,345,656	2,428,920	8,272,674	1,700,000	-	18,747,250	-
Transfers to other funds	(4,620,558)	(10,658,229)	(3,468,463)	-	-	(18,747,250)	-
Excess/(Deficiency) of revenues & transfers in over expenditures & transfers out:	4,001,258	5,741,827	(21,278,625)	1,443,933	3,809,379	(6,282,228)	45,309,019
Sale of capital assets	-	-	-	-	-	-	-
Proceeds from the issuance of bonds	-	-	16,565,000	-	-	16,565,000	-
Premiums on the issuance of bonds and notes	-	-	1,526,185	-	-	1,526,185	-
Proceeds from the issuance of refunding bonds	-	-	-	-	-	-	-
Premiums on the issuance of refunding bonds	-	-	-	-	-	-	-
Other financing sources	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses):	1,725,098	(8,229,309)	18,091,185	1,700,000	-	18,091,185	-
Excess/(Deficiency) of revenues, transfers in & other sources over expenditures, transfers out & other uses:	4,001,258	5,741,827	(3,187,440)	1,443,933	3,809,379	11,808,957	45,309,019
Fund Balance - beginning of fiscal year	45,942,040	92,671,189	37,740,082	18,214,495	19,776,651	214,344,457	305,870,392
Fund Balance - end of the fiscal year	\$ 49,943,297	\$ 98,413,016	\$ 34,552,641	\$ 19,658,428	\$ 23,586,030	\$ 226,153,412	\$ 351,179,411

CITY OF NEWTON, MASSACHUSETTS
INTERFUND TRANSFER SCHEDULE
Fiscal Year ended June 30, 2019

	General Fund	Special Revenue Funds	Capital Project Funds	Internal Service Funds	Trust Funds	Total All Funds
#250-18 Solid Waste Program receipts reserved - FY 2019 operating budget	125,000	(125,000)	-	-	-	-
#250-18 BAA Marathon receipts reserved - FY 2019 operating budget	121,500	(121,500)	-	-	-	-
#250-18 Sale of Recycling Materials receipts reserved - FY 2019 operating budget	90,000	(90,000)	-	-	-	-
#250-18 CATV licensing fees receipts reserved - FY 2019 operating budget	250,000	(250,000)	-	-	-	-
#250-18 NCGF golf day receipts reserved - FY 2019 operating budget	15,000	(15,000)	-	-	-	-
#250-18 Sewer fund admin overhead support - FY 2019 operating budget	1,814,042	(1,814,042)	-	-	-	-
#250-18 Water fund admin overhead support - FY 2019 operating budget	1,500,875	(1,500,875)	-	-	-	-
#250-18 Stormwater fund admin overhead support - FY 2019 operating budget	514,265	(514,265)	-	-	-	-
#250-18 Capital Stabilization Fund contribution - FY 2019 operating budget (debt service)	300,000	-	(300,000)	-	-	-
#250-18 Water fund indirect cost reimbursement to Sewer fund - FY 2019 operating budget	-	(708,362)	-	-	-	(708,362)
#250-18 Water fund indirect cost reimbursement to Sewer fund - FY 2019 operating budget	-	708,362	-	-	-	708,362
#250-18 Rainy Day Stabilization Fund- financial stabilization	(150,000)	150,000	-	-	-	-
#250-18 Workers Compensation Self Insurance fund contribution - General Fund Municipal	(800,000)	-	-	800,000	-	-
#250-18 Workers Compensation Self Insurance fund contribution - Sewer Fund	-	(250,000)	-	250,000	-	-
#250-18 Workers Compensation Self Insurance fund contribution - Water Fund	-	(250,000)	-	250,000	-	-
#250-18 Workers Compensation Self Insurance fund contribution - School	(400,000)	-	-	400,000	-	-
#250-18 Sewer I&I capital improvements	-	(1,819,211)	1,819,211	-	-	-
#473-18 NSHS/Bowen LED Upgrades (from Energy Conservation FB-Cap Stab Fund)			50,463			50,463
#473-18 NSHS/Bowen LED Upgrades (from Energy Conservation FB-Cap Stab Fund)			(50,463)			(50,463)
#540-18 Wells/Nahanton Signal/ Intersection (from RR Uber)	105,103	(105,103)				-
#606-18 Operation Access (from Handicap Parking Violations RR)	7,000	(7,000)				-
#33-19 150 Jackson Road Feasibility Study (from Free Cash)	(1,300,000)		1,300,000			-
#51-19 Accelerated Roads Program (from Cap Stabilization Fund)	1,250,000		(1,250,000)			-
#51-19(2) Close out of Angier Funds (to Cap Stab Fund)			(1,250,000)			(1,250,000)
#51-19(2) Close out of Angier Funds (to Cap Stab Fund)			1,250,000			1,250,000
#99-19 Transfer of unspent Capital Funds to other Capital Projects			(618,000)			(618,000)
#99-19 150 Jackson Road Feasibility Study (from Capital Stabilization)			618,000			618,000
#119-19 Rumford Ave Transfer Station (from Sewer Surplus)		(129,000)	129,000			-
#118-19 Staniford St Sewer Extension (from Sewer Surplus)		(256,000)	256,000			-
#121-19 S. Meadow Brook Drain Basin (from Stormwater Surplus)		(250,000)	250,000			-
#148-19 Rainy Day Stabilization Fund- financial stabilization (from Free Cash)	(240,000)	240,000				-
#171-19 Sewer Project Area 6 (from Sewer Surplus)		(2,200,000)	2,200,000			-
#173-19 Fire Prevention Program Activities (from RR-Fire fines)	5,600	(5,600)				-
#102-19 NEWCAL Feas, Design, Site Approval (from Free Cash)	(400,000)		400,000			-
#236-19 Chamber HQ Video System (from RR-CATV funds)	50,000	(50,000)				-
Bond Premiums to pay debt Service	103,876	(103,876)				-
Garden Remedies Reclass of Revenues	16,708	(16,708)				-
FEMA Reimbursement from old storms (from Fed Grants)	32,469	(32,469)				-
Newton Public Schools Athletic Revolving Fund Subsidy	(1,248,078)	1,248,078				-
School Lunch Bad Debt Write off (from GF to School lunch and School Gift)	(82,480)	82,480				-
Close E-Rate Receipts to General Fund per DOR	44,218	(44,218)				-
Total Transfers	\$ 1,725,098	\$ (8,229,309)	\$ 4,804,211	\$ 1,700,000	\$ -	\$ -
Transfer Re-Cap:						
Transfers from other funds	\$ 6,345,656	\$ 2,428,920	\$ 8,272,674	\$ 1,700,000	\$ -	\$ 18,747,250
Transfers to other funds	(4,620,558)	(10,658,229)	(3,468,463)	-	-	(18,747,250)
Net Transfers:	\$ 1,725,098	\$ (8,229,309)	\$ 4,804,211	\$ 1,700,000	\$ -	\$ -

GENERAL FUND

FINANCIAL STATEMENTS

and

SUPPORTING SCHEDULES

City of Newton, Massachusetts
Comptroller's Office

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE BALANCE SHEET
June 30, 2019
(with comparative totals for June 30, 2018)

	June 30, 2019	June 30, 2018	\$ Change	% Change
ASSETS:				
Petty cash	\$ 7,150	\$ 7,150	\$ -	0.0%
Cash & temporary investments	71,885,775	68,115,763	3,770,012	5.5%
Total Cash and investments	<u>71,892,925</u>	<u>68,122,913</u>	3,770,012	5.5%
Personal property tax - current year	862,824	957,760	(94,936)	-9.9%
Personal property tax - prior years	5,418,718	4,518,299	900,419	19.9%
Real estate tax -current year	4,661,606	3,187,450	1,474,156	46.2%
Real estate tax - prior years	913,196	403,799	509,397	126.2%
Total Property taxes receivable	<u>11,856,344</u>	<u>9,067,308</u>	2,789,036	30.8%
Tax liens receivable	3,361,813	4,334,406	(972,593)	-22.4%
Deferred real estate taxes receivable	2,718,483	2,667,376	51,107	1.9%
Total Other property taxes receivable	<u>6,080,296</u>	<u>7,001,782</u>	(921,486)	-13.2%
Motor excise tax - current year	874,218	747,637	126,581	16.9%
Motor excise tax - prior years	1,670,586	1,615,000	55,586	3.4%
Boat excise taxes	21,985	16,636	5,349	32.2%
Total Motor vehicle excise taxes receivable	<u>2,566,789</u>	<u>2,379,273</u>	187,516	7.9%
Parking violations receivable	2,963,327	2,897,987	65,340	2.3%
Warren school ground lease receivable	3,473,701	3,354,003	119,698	3.6%
Other departmental accounts receivable	89,083	39,918	49,165	123.2%
Special assessments receivable	351,864	364,701	(12,837)	-3.5%
MWPAT loan subsidies receivable - Landfill closure	-	44,347	(44,347)	-100.0%
Other State and federal receivables	1,932,771	412,279	1,520,492	368.8%
121A Deferred payments in lieu of taxes receivable	2,682,841	2,682,841	-	0.0%
Total Departmental accounts receivable	<u>11,493,587</u>	<u>9,796,076</u>	1,697,511	17.3%
Tax foreclosure properties	54,473	54,474	(1)	0.0%
Due from other funds	1,204,301	715,865	488,436	68.2%
Other Assets	1,258,774	770,339	488,435	63.4%
Total Assets	<u>\$ 105,148,715</u>	<u>\$ 97,137,691</u>	<u>\$ 8,011,024</u>	<u>8.2%</u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE BALANCE SHEET
June 30, 2019
(with comparative totals for June 30, 2018)

	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>\$ Change</u>	<u>% Change</u>
LIABILITIES & FUND BALANCES:				
Warrants payable	5,177,339	4,324,925	852,414	19.7%
Revenue refunds payable	-	-	-	
Accrued payroll	18,287,814	17,245,291	1,042,523	6.0%
Accrued expenses	1,742,182	1,666,576	75,606	4.5%
Deposits and other liabilities	398,708	363,069	35,639	9.8%
Abandoned property/tailings	1,022,306	996,779	25,527	2.6%
Provision for abatements/exemptions - CH 218	13,646,361	10,950,491	2,695,870	24.6%
Deferred revenue	14,930,708	15,648,520	(717,812)	-4.6%
Total Liabilities	\$ 55,205,418	\$ 51,195,651	\$ 4,009,767	7.8%
Fund Balance - Encumbrances & continued appropriations	18,773,007	17,714,513	1,058,494	6.0%
Fund Balance - Future year debt service	2,234,379	2,339,315	(104,936)	-4.5%
Fund Balance - Debt exclusion bond premiums	-	-	-	
Fund Balance - Following year budget	1,904,936	1,602,738	302,198	18.9%
Fund Balance - Petty cash	7,150	7,150	-	0.0%
Undesignated Fund Balance	27,023,825	24,278,324	2,745,501	11.3%
Total Fund Balances	49,943,297	45,942,040	4,001,257	8.7%
Total Liabilities & Fund Balances	\$ 105,148,715	\$ 97,137,691	\$ 8,011,024	8.2%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2019
(with comparative activity for the three previous fiscal years)

	Fiscal Year 2019			Variance	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016
	Original Budget	Revised Budget	YTD Actual				
REVENUES:							
Real estate and personal property taxes	\$ 342,183,546	\$ 341,869,514	\$ 345,555,140	\$ 3,685,626	\$ 331,752,755	\$ 316,183,756	\$ 304,217,591
Motor excise taxes	13,500,000	13,500,000	13,713,327	213,327	13,541,814	13,756,305	12,903,047
Hotel room occupancy taxes	2,500,000	2,450,000	2,411,164	(38,836)	2,440,667	2,263,279	2,444,007
Meals tax	1,956,589	1,916,808	2,026,232	109,424	1,902,662	1,938,182	1,880,428
Penalties and interest on taxes	1,290,000	1,290,000	1,456,045	166,045	2,198,862	1,409,030	1,282,596
In lieu of tax payments	360,000	360,000	618,719	258,719	1,304,593	415,835	476,083
Charges for service	3,522,399	3,679,950	4,068,618	388,668	3,809,389	2,651,737	1,586,701
Licenses and permits	6,480,675	6,480,675	11,705,692	5,225,017	8,421,771	9,336,783	9,242,904
Fines and forfeitures	1,615,000	1,615,000	1,514,640	(100,360)	1,610,325	1,668,567	1,800,214
Investment income	800,000	800,000	2,939,842	2,139,842	1,441,094	644,856	345,221
Special assessments	50,000	50,000	39,535	(10,465)	50,514	56,906	45,694
Other miscellaneous local revenue	60,000	60,000	301,745	241,745	237,156	359,756	504,683
Intergovernmental	31,861,760	32,133,466	31,742,104	(391,362)	30,690,992	29,018,121	27,849,826
Total revenues	<u>406,179,969</u>	<u>406,205,413</u>	<u>418,092,803</u>	<u>11,887,390</u>	<u>399,402,594</u>	<u>379,703,113</u>	<u>364,578,995</u>
EXPENDITURES:							
Current:							
General government							
Legislative and executive	3,225,085	3,225,341	2,890,026	335,315	2,788,251	2,820,989	2,710,237
Financial Administration	5,461,082	5,585,305	3,848,036	1,737,269	3,855,160	4,007,961	3,861,703
Administrative support	6,354,294	6,302,263	5,113,639	1,188,624	5,220,828	4,597,388	4,569,763
Planning and development	2,496,681	2,516,681	2,229,568	287,113	2,407,167	1,555,356	1,487,646
Public building maintenance and operations	5,592,374	6,167,374	5,535,992	631,382	5,707,177	5,050,049	4,886,785
Public safety							
Police	23,382,337	23,422,337	23,123,693	298,644	21,970,288	22,109,835	20,102,112
Fire	24,896,464	25,657,064	24,576,041	1,081,023	22,992,592	21,963,130	19,820,543
Inspectional services	1,680,475	1,745,475	1,657,100	88,375	1,507,974	1,437,354	1,346,324
Newton Public Schools	228,179,055	227,985,378	226,936,752	1,048,626	216,371,175	210,049,818	203,058,375
Public works							
Streets and sidewalks	13,940,382	20,497,671	11,258,483	9,239,188	15,060,294	8,397,324	7,039,749
Control of snow and ice	1,526,636	5,038,997	5,014,095	24,902	6,563,773	5,486,851	3,662,221
Sanitation	8,894,694	8,855,852	8,750,171	105,681	8,283,675	7,920,032	7,738,461
Vehicle maintenance	3,013,956	3,304,419	2,926,363	378,056	2,130,780	2,171,427	2,191,024
Engineering	2,104,442	2,437,658	2,017,331	420,327	2,426,424	1,338,526	1,059,824
Administration and support	1,474,033	1,699,649	1,558,247	141,402	1,555,498	1,346,240	1,147,237
Health and human services							
Health and human services	4,191,467	4,206,467	4,032,677	173,790	3,729,897	3,473,664	3,252,721
Senior services	667,829	671,829	657,722	14,107	613,490	639,665	609,102
Veteran services	394,184	394,184	226,609	167,575	371,639	377,003	448,432

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2019
(with comparative activity for the three previous fiscal years)

	Fiscal Year 2019			Variance	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016
	Original Budget	Revised Budget	YTD Actual				
Culture and recreation							
Libraries	5,917,390	5,997,390	5,696,731	300,659	5,460,383	5,521,389	5,434,232
Parks and recreation	7,454,455	7,500,383	6,809,501	690,882	7,482,250	6,788,205	6,093,208
Newton history museum	293,417	295,917	276,723	19,194	274,408	260,333	244,573
Retirement benefits	39,175,944	39,942,905	39,410,176	532,729	35,566,546	33,397,815	31,235,486
Property and liability insurance	615,461	615,461	517,261	98,200	506,172	481,586	468,006
Claims and judgments	353,062	453,062	368,203	84,859	116,369	157,075	369,752
Budget reserves	6,161,119	2,192,119	-	2,192,119	-	-	-
Interest on property tax refunds	-	-	-	-	-	-	-
State assessments and charges	6,235,332	6,260,776	6,351,888	(91,112)	6,050,954	6,143,354	6,113,282
Debt service							
Principal	13,202,267	13,202,267	13,151,968	50,299	12,796,894	11,952,747	10,453,407
Interest	10,885,907	10,885,907	10,881,647	4,260	10,073,511	8,302,421	8,141,658
Total expenditures	<u>427,769,824</u>	<u>437,060,131</u>	<u>415,816,643</u>	\$ <u>21,243,488</u>	<u>401,883,569</u>	<u>377,747,537</u>	<u>357,545,863</u>
Excess/(deficiency) of revenues over expenditures	<u>(21,589,855)</u>	<u>(30,854,718)</u>	<u>2,276,160</u>	<u>33,130,878</u>	<u>(2,480,975)</u>	<u>1,955,576</u>	<u>7,033,132</u>
OTHER FINANCING SOURCES (USES):							
Transfers from other funds	4,730,682	6,252,261	6,345,656	93,395	5,521,838	8,984,016	7,041,315
Premium from issuance of bonds and notes	-	-	-	-	-	245,691	3,955,263
Sale of capital assets	-	-	-	-	40,631	63,760	85,000
Transfers to other funds	(2,458,078)	(4,620,559)	(4,620,558)	1	(2,959,867)	(6,509,320)	(6,700,138)
Total other financing sources and uses	<u>2,272,604</u>	<u>1,631,702</u>	<u>1,725,098</u>	<u>93,396</u>	<u>2,602,602</u>	<u>2,784,147</u>	<u>4,381,440</u>
Net change in fund balances	<u>(19,317,251)</u>	<u>(29,223,016)</u>	<u>4,001,258</u>	<u>33,224,274</u>	<u>121,627</u>	<u>4,739,723</u>	<u>11,414,572</u>
Budgetary fund balances - beginning of fiscal year	<u>45,942,040</u>	<u>45,942,040</u>	<u>45,942,040</u>	<u>-</u>	<u>45,820,413</u>	<u>41,080,690</u>	<u>29,666,118</u>
Budgetary fund balance - end of fiscal year	<u>\$ 26,624,789</u>	<u>\$ 16,719,024</u>	<u>\$ 49,943,297</u>	<u>\$ 33,224,273</u>	<u>\$ 45,942,040</u>	<u>\$ 45,820,413</u>	<u>\$ 41,080,690</u>
	Original Budget	Revised Budget					
<i>June 30, 2018 continued appropriations and encumbrances</i>	\$ 17,714,513	17,714,513					
<i>Free cash voted to support original budget</i>	1,500,000	1,500,000					
<i>Free cash voted to support supplemental appropriations</i>	-	8,155,765					
<i>Overlay surplus</i>	-	1,750,000					
<i>MSBA Debt reserve voted to support original budget</i>	102,738	102,738					
<i>Components of Fund Balance used as Financing Source</i>	<u>\$ 19,317,251</u>	<u>\$ 29,223,016</u>					

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE REVENUE BUDGET TO ACTUAL REPORT
Fiscal Year Ended June 30, 2019
(with comparative activity for the prior fiscal year)

	Fiscal Year 2019 YTD				Fiscal Year 2018	
	Original Budget	Revisions	Amended Budget	Actual	% Budget	% Budget
Real estate and personal property taxes:						
Current Year Taxes	\$ 342,183,546	\$ (314,032)	341,869,514	\$ 342,768,151		\$ 325,412,774
Prior Year Taxes	-	-	-	2,786,989		6,339,981
Property Taxes	342,183,546	-	341,869,514	345,555,140	101.08%	331,752,755
						101.4%
Motor Excise Taxes:						
Current Year Motor Vehicle Excise Tax	13,500,000	-	13,500,000	11,750,932		11,682,975
Prior Year Motor Vehicle Excise Tax	-	-	-	1,957,416		1,856,043
Boat Excise Tax	-	-	-	4,979		2,796
Motor Excise Taxes	13,500,000	-	13,500,000	13,713,327	101.58%	13,541,814
						103.2%
Penalties and interest on taxes:	1,290,000	-	1,290,000	1,456,045	112.87%	2,198,862
						180.2%
In Lieu of Tax Payments:						
Boston College	100,000	-	100,000	100,000		100,000
Stone Institute	40,000	-	40,000	88,720		21,518
121A Urban Excise Taxes	75,000	-	75,000	193,330		207,456
121A Supplemental In Lieu of Tax Payments	145,000	-	145,000	236,669		975,619
In Lieu of Tax Payments	360,000	-	360,000	618,719	171.87%	1,304,593
						389.4%
Hotel Room Occupancy Tax	2,500,000	(50,000)	2,450,000	2,411,164	98.41%	2,440,667
						97.9%
Meals Tax	1,956,589	(39,781)	1,916,808	2,026,232	105.71%	1,902,662
						99.2%
Charges for Service:						
School Tuitions	80,000	-	80,000	35,525	44.41%	79,776
Recreation	128,000	-	128,000	108,082	84.44%	98,514
City Clerk	143,400	-	143,400	168,695	117.64%	161,097
Municipal Lien Certificates	132,500	-	132,500	112,480	84.89%	117,565
Private Duty Detail Surcharges	275,000	-	275,000	328,651	119.51%	374,139
Fire Alarm Fees	131,000	-	131,000	168,550	128.66%	36,500
Rental of City Property	1,126,349	-	1,126,349	1,293,106	114.81%	1,199,090
All Other Fees	1,506,150	157,551	1,663,701	1,853,529	111.41%	1,742,708
Charges for Service	3,522,399	157,551	3,679,950	4,068,618	110.56%	3,809,389
						115.2%
Fines & Forfeitures:						
Court Fines	100,000	-	100,000	81,445	81.45%	73,362
Parking Violation Fines	1,390,000	-	1,390,000	1,303,074	93.75%	1,380,940
Handicapped Parking Violations	-	-	-	0.00%		12,590
Library Fines	120,000	-	120,000	109,050	90.88%	111,119
All Other Fines, Forfeitures & Restitution	5,000	-	5,000	21,071	421.42%	32,314
Fines & Forfeitures	1,615,000	-	1,615,000	1,514,640	93.79%	1,610,325
						107.0%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE REVENUE BUDGET TO ACTUAL REPORT
Fiscal Year Ended June 30, 2019
(with comparative activity for the prior fiscal year)

	Fiscal Year 2019 YTD					Fiscal Year 2018	
	Original Budget	Revisions	Amended Budget	Actual	% Budget	Actual	% Budget
Licenses & Permits:							
Inspectional Services Department	5,435,000	-	5,435,000	10,511,932	193.41%	7,105,612	127.4%
Public Health Department	92,300	-	92,300	116,480	126.20%	113,765	97.0%
License Commission	447,250	-	447,250	469,300	104.93%	476,020	114.2%
Fire Department	201,650	-	201,650	225,050	111.60%	231,136	105.5%
All Other	304,475	-	304,475	382,930	125.77%	495,238	192.0%
Licenses & Permits	6,480,675	-	6,480,675	11,705,692	180.62%	8,421,771	127.8%
Investment Income	800,000	-	800,000	2,939,842	367.48%	1,441,094	274.5%
Special Assessments	50,000	-	50,000	39,535	79.07%	50,514	101.0%
Premium on sale of bonds/notes	-	-	-	-		-	
Sale of capital assets	-	-	-	-		40,631	
All other	60,000	-	60,000	301,745	502.91%	237,156	
Miscellaneous Local Revenue	60,000	-	60,000	301,745	502.91%	277,787	555.6%
Intergovernmental:							
State "Cherry Sheet" Aid	30,151,760	271,706	30,423,466	30,320,869	99.66%	28,950,138	99.9%
SPED Medicaid Reimbursements	900,000	-	900,000	696,713	77.41%	995,075	124.4%
Medicare Part D Reimbursement	800,000	-	800,000	521,522	65.19%	678,645	99.8%
Non Contrib. Retirement COLA Reimbursement	-	-	-	185,457		3,288	
Homeless School Transportation	-	-	-	-		61,101	189.2%
Other State and federal reimbursements	10,000	-	10,000	17,543	175.43%	2,745	
Intergovernmental	31,861,760	271,706	32,133,466	31,742,104	98.78%	30,690,992	100.6%
Total Revenue	406,179,969	339,476	406,205,413	418,092,803	102.93%	399,443,225	102.7%
Transfers from Other Funds:							
Parking Meter Receipts Reserved	-	-	-	-		-	
Water Fund	1,500,875	-	1,500,875	1,500,875	100.00%	1,464,268	100.0%
Sewer Fund	1,814,042	-	1,814,042	1,814,042	100.00%	1,769,797	100.0%
Stormwater Management Fund	514,265	-	514,265	514,265	100.00%	501,722	100.0%
Sale of Recyclable Materials Receipts Reserved	90,000	-	90,000	90,000	100.00%	75,000	100.0%
Automated Solid Waste Receipts Reserved	125,000	-	125,000	125,000	100.00%	133,500	100.0%
BAA Marathon Receipts Reserved	121,500	-	121,500	121,500	100.00%	118,000	100.0%
CATV Access Fees Receipts Reserved	250,000	50,000	300,000	300,000	100.00%	468,500	100.0%
Fire Code Violation Receipts Reserved	-	5,600	5,600	5,600	0.00%	-	
Inclusionary Zoning Receipts Reserved	-	-	-	-	0.00%	355,960	100.0%
TNC-UBER Receipts Reserved	-	105,103	105,103	105,103		-	
E-Rate Receipts Reserved	-	-	-	44,218	0.00%	-	0.0%
Handicap Parking Violations RR	-	7,000	7,000	7,000	100.00%	13,400	100.0%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE REVENUE BUDGET TO ACTUAL REPORT
Fiscal Year Ended June 30, 2019
(with comparative activity for the prior fiscal year)

	Fiscal Year 2019 YTD					Fiscal Year 2018	
	Original Budget	Revisions	Amended Budget	Actual	% Budget	Actual	% Budget
NCGF Golf Day Receipts Reserved	15,000	-	15,000	15,000	100.00%	15,000	100.0%
Federal Grant Fund	-	-	-	32,469	0.00%	-	
Garden Remedies	-	-	-	16,708	0.00%		
Bond Premium Receipts Reserved		103,876	103,876	103,876		206,691	100.0%
Capital Stabilization Fund	300,000	1,250,000	1,550,000	1,550,000	100.00%	400,000	100.0%
Transfers from Other Funds	4,730,682	1,521,579	6,252,261	6,345,656	101.49%	5,521,838	100.0%
Total Revenues & Interfund Transfers	410,910,651	-	412,457,674	424,438,459	102.90%	404,965,063	102.7%
Fund Balance (Free Cash/Overlay Surplus)	19,317,251	9,905,765	29,223,016	-	0.00%	-	0.0%
TOTAL GENERAL FUND	\$ 430,227,902	\$ 11,766,820	\$ 441,680,690	\$ 424,438,459	96.10%	\$ 404,965,063	95.2%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

	Continued Appropriations	FY 2019 Original Budget	FY 2019 Budget Revisions	Total Revised FY 2019 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
City Clerk/Clerk of the Board								
Personal Services	\$ -	\$ 1,391,882	\$ -	1,391,882	\$ 1,378,265		\$ 13,617	1.0%
Expenses	55,423	222,965	-	278,388	174,797	86,854	16,737	6.0%
Capital Outlay	8,222	9,000	-	17,222	10,151	6,643	428	2.5%
Fringe Benefits	-	391,900	(11,000)	380,900	370,485		10,415	2.7%
Total City Clerk/Clerk of the Board	63,645	2,015,747	(11,000)	2,068,392	1,933,698	93,497	41,197	2.0%
Executive								
Personal Services	-	779,460	-	779,460	770,997		8,463	1.1%
Expenses	85,000	114,266	-	199,266	59,978	139,288	-	0.0%
Fringe Benefits	-	91,367	11,256	102,623	102,143		480	0.5%
Total Mayor	85,000	985,093	11,256	1,081,349	933,118	139,288	8,943	0.8%
Comptroller/Property Insurance/Audit								
Personal Services	-	539,144	-	539,144	536,147	-	2,997	0.6%
Expenses	109,997	669,707	-	779,704	599,190	180,264	250	0.0%
Fringe Benefits	-	85,741	-	85,741	83,727	-	2,014	2.3%
Total Comptroller/Prop. Insurance	109,997	1,294,592	-	1,404,589	1,219,064	180,264	5,261	0.4%
Purchasing/General Services								
Personal Services	-	370,820	7,000	377,820	376,300	-	1,520	0.4%
Expenses	7,320	58,850	-	66,170	47,672	-	18,498	28.0%
Fringe Benefits	-	91,033	-	91,033	89,879	-	1,154	1.3%
Total Purchasing/General Services	7,320	520,703	7,000	535,023	513,851	-	21,172	4.0%
Assessing Department								
Personal Services	-	1,054,695	12,000	1,066,695	1,056,772	-	9,923	0.9%
Expenses	-	63,375	-	63,375	54,862	-	8,513	13.4%
Fringe Benefits	-	134,621	-	134,621	133,069	-	1,552	1.2%
Total Assessing	-	1,252,691	12,000	1,264,691	1,244,703	-	19,988	1.6%
Treasury & Collection Department								
Personal Services	-	726,794	-	726,794	656,395	-	70,399	9.7%
Expenses	71,172	459,450	103,876	634,498	506,851	31,986	95,661	15.1%
Fringe Benefits	-	111,417	2,736	114,153	114,153	-	-	0.0%
Total Treasury & Collections	71,172	1,297,661	106,612	1,475,445	1,277,399	31,986	166,060	11.3%
City Solicitor/Judgments & Settlements								
Personal Services	13,465	1,486,351	(100,000)	1,399,816	1,239,719	-	160,097	11.4%
Expenses	314,771	240,875	100,000	655,646	524,901	130,700	45	0.0%
Fringe Benefits	-	189,052	-	189,052	143,125	-	45,927	24.3%
Total City Solicitor/Settlements	328,236	1,916,278	-	2,244,514	1,907,745	130,700	206,069	9.2%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

	Continued Appropriations	FY 2019 Original Budget	FY 2019 Budget Revisions	Total Revised FY 2019 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
Human Resources Department								
Personal Services	-	672,765	(15,000)	657,765	589,678	-	68,087	10.4%
Expenses	-	206,756	-	206,756	201,857	4,190	709	0.3%
Fringe Benefits	-	212,067	(1,630)	210,437	172,566	-	37,871	18.0%
Total Human Resources	-	1,091,588	(16,630)	1,074,958	964,101	4,190	106,667	9.9%
Information Technology Department								
Personal Services	-	1,092,177	-	1,092,177	1,083,449	-	8,728	0.8%
Expenses	25,913	379,353	-	405,266	366,243	38,958	65	0.0%
Capital Outlay	2,799	125,000	-	127,799	116,242	11,043	514	0.4%
Fringe Benefits	-	199,631	599	200,230	200,229	-	1	0.0%
Total Information Technology	28,712	1,796,161	599	1,825,472	1,766,163	50,001	9,308	0.5%
Financial Information Systems								
Personal Services	-	255,233	3,500	258,733	257,359	-	1,374	0.5%
Expenses	21,889	215,793	-	237,682	205,986	27,378	4,318	1.8%
Fringe Benefits	-	62,423	2,111	64,534	64,154	-	380	0.6%
Total Financial Information Systems	21,889	533,449	5,611	560,949	527,499	27,378	6,072	1.1%
Planning & Development Department								
Personal Services	-	1,593,434	20,000	1,613,434	1,578,291	-	35,143	2.2%
Expenses	53,928	115,749	-	169,677	94,346	69,895	5,436	3.2%
Capital Outlay	66,886	25,000	-	91,886	998	90,887	1	0.0%
Fringe Benefits	-	212,506	-	212,506	175,860	-	36,646	17.2%
Total Planning & Development	120,814	1,946,689	20,000	2,087,503	1,849,495	160,782	77,226	3.7%
Public Building Department								
Personal Services	-	2,553,109	25,000	2,578,109	2,544,919	-	33,190	1.3%
Expenses	112,243	1,563,745	-	1,675,988	1,670,242	5,672	74	0.0%
Capital Outlay	66,408	200,000	-	266,408	227,211	38,684	513	0.2%
Fringe Benefits	-	506,505	-	506,505	483,633	-	22,872	4.5%
Total Public Buildings	178,651	4,823,359	25,000	5,027,010	4,926,005	44,356	56,649	1.1%
GENERAL GOVERNMENT TOTAL	1,015,436	19,474,011	160,448	20,649,895	19,062,841	862,442	724,612	3.5%
Police Department								
Personal Services	-	18,094,168	40,000	18,134,168	18,094,143	-	40,025	0.2%
Expenses	30,805	943,096	-	973,901	879,378	13,062	81,461	8.4%
Capital Outlay	54,173	408,000	-	462,173	452,381	7,450	2,342	0.5%
Fringe Benefits	-	2,928,042	-	2,928,042	2,916,373	-	11,669	0.4%
Total Police	84,978	22,373,306	40,000	22,498,284	22,342,275	20,512	135,497	0.6%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

	Continued Appropriations	FY 2019 Original Budget	FY 2019 Budget Revisions	Total Revised FY 2019 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
Fire Department								
Personal Services	-	18,921,130	660,000	19,581,130	19,540,662	-	40,468	0.2%
Expenses	10,902	1,068,825	20,000	1,099,727	1,028,159	27,144	44,424	4.0%
Capital Outlay	121,489	150,000	75,000	346,489	141,328	205,159	2	0.0%
Fringe Benefits	-	3,181,953	-	3,181,953	3,157,184	-	24,769	0.8%
Total Fire	132,391	23,321,908	755,000	24,209,299	23,867,333	232,303	109,663	0.5%
Inspectional Services Department								
Personal Services	-	1,302,956	65,000	1,367,956	1,353,328	-	14,628	1.1%
Expenses	2,712	62,970	-	65,682	56,672	8,844	166	0.3%
Fringe Benefits	-	260,698	-	260,698	244,726	-	15,972	6.1%
Total Inspectional Services	2,712	1,626,624	65,000	1,694,336	1,654,726	8,844	30,766	1.8%
PUBLIC SAFETY TOTAL	220,081	47,321,838	860,000	48,401,919	47,864,334	261,659	275,926	0.6%
Public Works Department								
Personal Services	-	8,244,360	800,000	9,044,360	8,804,505	-	239,855	2.7%
Expenses	537,150	13,905,834	2,750,000	17,192,984	16,345,566	847,418	-	0.0%
Capital Outlay	309,795	722,400	75,000	1,107,195	881,348	225,757	90	0.0%
Fringe Benefits	-	1,740,196	-	1,740,196	1,653,888	-	86,308	5.0%
Total Public Works	846,945	24,612,790	3,625,000	29,084,735	27,685,307	1,073,175	326,253	1.1%
PUBLIC WORKS	846,945	24,612,790	3,625,000	29,084,735	27,685,307	1,073,175	326,253	1.1%
Health & Human Services Department								
Personal Services	-	3,046,147	48,750	3,094,897	3,026,969	-	67,928	2.2%
Expenses	20,333	542,755	(33,750)	529,338	439,644	9,177	80,517	15.2%
Fringe Benefits	-	570,288	-	570,288	566,064	-	4,224	0.7%
Total Public Health	20,333	4,159,190	15,000	4,194,523	4,032,677	9,177	152,669	3.6%
Senior Services Department								
Personal Services	-	275,823	4,000	279,823	270,432	-	9,391	3.4%
Expenses	-	331,350	-	331,350	327,520	-	3,830	1.2%
Fringe Benefits	-	60,656	-	60,656	59,770	-	886	1.5%
Total Human Services	-	667,829	4,000	671,829	657,722	-	14,107	2.1%
Veteran Services Department								
Personal Services	-	74,732	-	74,732	74,727	-	5	0.0%
Expenses	25,000	283,369	-	308,369	143,697	-	164,672	53.4%
Fringe Benefits	-	1,083	-	1,083	1,083	-	-	0.0%
Total Veteran Services	25,000	359,184	-	384,184	219,507	-	164,677	42.9%
HEALTH & HUMAN SERVICES TOTAL	45,333	5,186,203	19,000	5,250,536	4,909,906	9,177	331,453	6.3%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

	Continued Appropriations	FY 2019 Original Budget	FY 2019 Budget Revisions	Total Revised FY 2019 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
Newton Public Library								
Personal Services	-	3,875,519	80,000	3,955,519	3,821,920	-	133,599	3.4%
Expenses	2,482	1,162,340	-	1,164,822	1,153,872	10,283	667	0.1%
Capital Outlay	75,000	12,500	-	87,500	12,075	75,000	425	0.5%
Fringe Benefits	-	714,549	-	714,549	674,704	-	39,845	5.6%
Total Newton Public Library	77,482	5,764,908	80,000	5,922,390	5,662,571	85,283	174,536	2.9%
Parks & Recreation Department								
Personal Services	-	3,343,315	50,000	3,393,315	3,351,331	-	41,984	1.2%
Expenses	342,096	2,446,203	-	2,788,299	2,639,118	124,069	25,112	0.9%
Capital Outlay	75,180	150,000	-	225,180	117,702	107,478	-	0.0%
Fringe Benefits	-	665,813	(4,072)	661,741	588,186	-	73,555	11.1%
Total Parks & Recreation	417,276	6,605,331	45,928	7,068,535	6,696,337	231,547	140,651	2.0%
Newton History Museum								
Personal Services	-	228,849	2,500	231,349	224,202	-	7,147	3.1%
Expenses	-	30,765	-	30,765	25,436	2,482	2,847	9.3%
Fringe Benefits	-	28,981	-	28,981	27,085	-	1,896	6.5%
Total Newton History Museum	-	288,595	2,500	291,095	276,723	2,482	11,890	4.1%
CULTURE & RECREATION TOTAL	494,758	12,658,834	128,428	13,282,020	12,635,631	319,312	327,077	2.5%
DEBT & INTEREST								
Debt Service	-	24,088,174	-	24,088,174	24,033,615	-	54,559	0.2%
Total Debt & Interest	-	24,088,174	-	24,088,174	24,033,615	-	54,559	0.2%
RETIREMENT								
Personal Services	-	-	-	-	-	-	-	
Expenses	-	-	-	-	-	-	-	
Fringe Benefits	-	39,175,944	766,961	39,942,905	39,410,176	12,542	520,187	1.3%
Total Retirement	-	39,175,944	766,961	39,942,905	39,410,176	12,542	520,187	1.3%
APPROPRIATED RESERVES								
Reserve Fund (Salaries/wages)	911,119	2,000,000	(719,000)	2,192,119	-	2,192,119	-	0.0%
Reserve Fund (Budget Reserve)	-	500,000	(500,000)	-	-	-	-	0.0%
Reserve Fund (Staffing/ Project Reserve)	-	-	-	-	-	-	-	
Reserve Fund (Snow & Ice)	-	2,750,000	(2,750,000)	-	-	-	-	0.0%
Total Budgetary Reserves	911,119	5,250,000	(3,969,000)	2,192,119	-	2,192,119	-	0.0%
NEWTON PUBLIC SCHOOLS	2,123,147	226,052,185	(222,481)	227,952,851	226,907,948	1,043,377	1,526	0.0%
STATE ASSESSMENTS	-	6,235,332	25,444	6,260,776	6,351,888	-	(91,112)	-1.5%
SPECIAL APPROPRIATIONS	12,057,694	-	7,896,507	19,954,201	6,954,997	12,999,204	-	0.0%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

	Continued Appropriations	FY 2019 Original Budget	FY 2019 Budget Revisions	Total Revised FY 2019 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
TOTAL EXPENDITURE BUDGETS	17,714,513	410,055,311	9,290,307	437,060,131	415,816,643	18,773,007	2,470,481	0.6%
TRANSFERS TO OTHER FUNDS:								
Workers Comp Self Insurance Fund - Muni	-	800,000	-	800,000	800,000	-	-	0.0%
Workers Comp Self Insurance Fund - School	-	400,000	-	400,000	400,000	-	-	0.0%
Rainy Day Stabilization Fund	-	150,000	240,000	390,000	390,000	-	-	0.0%
School Athletic Revolving Fund - School	-	1,093,078	155,000	1,248,078	1,248,078	-	-	0.0%
School Lunch Fund	-	15,000	67,481	82,481	82,480	-	1	0.0%
Building Improvement Fund	-	-	400,000	400,000	400,000	-	-	0.0%
School Building Improvement Fund	-	-	1,300,000	1,300,000	1,300,000	-	-	0.0%
Total Transfers to Other Funds	\$ -	2,458,078	2,162,481	4,620,559	4,620,558	-	1	0.0%
TOTAL: GENERAL FUND	\$ 17,714,513	\$ 412,513,389	\$ 11,452,788	441,680,690	\$ 420,437,201	\$ 18,773,007	\$ 2,470,482	0.6%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

		Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Fund Balance
City Clerk/Board of Aldermen							
2014	Elections/ISD vault improvements	\$ 46,563	\$ -	\$ 46,563	\$ 25,018	\$ 21,545	\$ -
2017	Early Voting	29,037	-	29,037	(1,808)	30,845	-
	Total City Clerk/Board of Aldermen	75,600	-	75,600	23,210	52,390	-
Comptroller							
2019	Comptroller's Reserve- Wash St Corridor		400,000	400,000	-	400,000	-
	Total Comptroller	-	400,000	400,000	-	400,000	-
Treasurer-Collector							
2013	Interest on Tax Refunds	880,736	-	880,736	-	880,736	-
	Total Treasurer's Office	880,736	-	880,736	-	880,736	-
Board of Assessors							
2012/2017	City-wide property tax revaluation program	574,356	-	574,356	96,632	477,724	-
	Total Board of Assessors	574,356	-	574,356	96,632	477,724	-
City Solicitor							
2016	Charter Commission	3,803	-	3,803	-	3,803	-
2017	Operation Access 9H Parking enforcement	161	7,000	7,161	4,958	2,203	-
	Total City Solicitor	3,964	7,000	10,964	4,958	6,006	-
Information Technology							
2014	2014 Technology improvements	712	-	712	358	354	-
2017	NCAC- HD Upgrade Chamber	1,239	-	1,239	1,105	134	-
2017	Technology Enhancements	20,729	-	20,729	17,437	3,292	-
2018	Financial Software Acquisition	991,714	-	991,714	306,124	685,590	-
2019	Chamber HQ Video System		50,000	50,000		50,000	-
	Total Information Technology Department	1,014,394	50,000	1,064,394	325,024	739,370	-
Financial Information Systems							
2014	MUNIS/Finance Plus Systems Programming	40,000	-	40,000	-	40,000	-
	Total Financial Information Systems Department	40,000	-	40,000	-	40,000	-
Planning & Development							
2013	Norumbega Park improvements	11,025	-	11,025	-	11,025	-
2017	Economic Development Strategy	67,633	-	67,633	29,553	38,080	-
2018	Washington St Corridor Consultants	350,520	-	350,520	350,520	-	-
	Total Planning & Development Department	429,178	-	429,178	380,073	49,105	-

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

	Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Fund Balance
Public Buildings						
2015	Fire Station #1 generator replacement	3,492	-	3,492	-	3,492
2015	City Hall exterior lighting	14,741	-	14,741	-	14,741
2016	Police Garage Loft Improvements	13	-	13	13	-
2016	Environmental Remediation - Bowen Elementary	6,410	-	6,410	-	6,410
2017	Gath Pool Repairs 2017	36,882	-	36,882	36,882	-
2017	Crescent Street Housing & Feas	202,444	-	202,444	16,065	186,379
2017	NPS Energy Efficiency Projects	1,382	-	1,382	-	1,382
2018	Active Living Center- Prog Phase	100,000	-	100,000	79,142	20,858
2018	Repairs-1294 Centre St	150,000	-	150,000	147,962	2,038
2018	Eliot St Generator/Electrical	75,000	-	75,000	75,000	-
2019	Day/Bigelow Boiler Study	-	100,000	100,000	70,300	29,700
2019	Lincoln-Eliot Windows and Accessibility Imprv	-	150,000	150,000	73,886	76,114
2019	Fire Station 1 & 2 Upgrades	-	300,000	300,000	110,737	189,263
	Total Public Building Department	590,364	550,000	1,140,364	609,987	530,377
Police						
2012	Police cruiser laptop computer replacement	555	-	555	-	555
2017	Police Fire Arms Range improvement	2,707	-	2,707	-	2,707
2018	Toughbooks Police Cruisers	615	-	615	-	615
2018	Police Radio Communication Equip	820,176	-	820,176	781,418	38,758
2018	Police Vehicle Replacement	100,000	-	100,000	-	100,000
	Total Police Department	924,053	-	924,053	781,418	142,635
Fire						
2003	Emergency Medical Supplies	8,650	-	8,650	-	8,650
2012	Fire truck chains	6,551	-	6,551	969	5,582
2016	South High School public safety communications	13,196	-	13,196	850	12,346
2017	Emerg Comm Infrastructure Improvements	868,435	-	868,435	207,643	660,792
2018	Fire Radio Communication Equip	389,824	-	389,824	361,955	27,869
2018	Breathing Apparatus Equipment	121,770	-	121,770	110,583	11,187
2018	Extractor and Gear Dryer	33,739	-	33,739	26,708	7,031
2019	Fire Prevention Activities	-	5,600	5,600	-	5,600
	Total Fire Department	1,442,165	5,600	1,447,765	708,708	739,057

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

		Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Fund Balance
Inspectional Services							
1993	Archival System	500	-	500	-	500	-
2016	ISD Training	6,914	-	6,914	2,374	4,540	-
1995	Emergency Building Demolition/Boarding	43,725	-	43,725	-	43,725	-
	Total Inspection Services Department	51,139	-	51,139	2,374	48,765	-
Veteran Services							
2018	War Memorial Museum Improvements	10,000	-	10,000	7,102	2,898	-
	Total Veteran Services	10,000	-	10,000	7,102	2,898	-
Education							
2018	Homeless Transportation	-	28,804	28,804	28,804	-	-
2015/2016	School E-Rate Technology	3,723	-	3,723	-	3,723	-
	Total Newton Public Schools	3,723	28,804	32,527	28,804	3,723	-
Public Works							
2010	Lower Falls traffic safety improvements	31,675	-	31,675	18,577	13,098	-
2010	Centre-Pelham traffic signal (Panera mitigation funds)	4,694	-	4,694	-	4,694	-
2017	W Newton Sq Rehab Project Design *	65,011	-	65,011	58,560	6,451	-
2017	Austin St Parking Lot Kiosks	8,930	-	8,930	-	8,930	-
2017	Wells/Nahanton/Winch Traffic	1,075	-	1,075	-	1,075	-
2017	Walnut/Newtonville Str Improv	328,831	-	328,831	225,467	103,364	-
2017	Accelerated Roads Program *	4,022,792	6,000,000	10,022,792	3,308,403	6,714,389	-
2018	Newton Corner Sidewalk Imprv	175,000	-	175,000	-	175,000	-
2018	Oak and Christina Intersection	700,000	-	700,000	1,510	698,490	-
2018	Street Light Repairs	150,000	150,000	300,000	73,880	226,120	-
2018	Waverley/Tremont APS Units	6,400	-	6,400	6,350	50	-
2019	Wells/Nahanton Signals/Intersection	-	105,103	105,103	44,899	60,204	-
2019	Audible Ped Signals Phase I	-	175,000	175,000	101,737	73,263	-
2019	Library Parking Lot-Design	-	175,000	175,000	-	175,000	-
2019	Washington St Corridor Project	-	250,000	250,000	-	250,000	-
	Total Public Works Department	5,494,408	6,855,103	12,349,511	3,839,383	8,510,128	-
Health & Human Services							
2014	Risk Identification & Suicide Intervention Program	3,275	-	3,275	-	3,275	-
1999	Sewer Emergency Relief	8,669	-	8,669	-	8,669	-
	Total Human Services Department	11,944	-	11,944	-	11,944	-

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

		Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Fund Balance
Public Library							
2018	Library Consultants	75,000	-	75,000	34,160	40,840	-
	Total Newton Public Library	<u>75,000</u>	<u>-</u>	<u>75,000</u>	<u>34,160</u>	<u>40,840</u>	<u>-</u>
Parks & Recreation							
2009	South High School Athletic Field Maintenance	327,039	-	327,039	55,448	271,591	-
2010	West Newton Common Playground Improvements	12,500	-	12,500	-	12,500	-
2013	Hyde Playground Improvements	4,585	-	4,585	4,585	-	-
2011	Underwood Playground Improvements	-	-	-	-	-	-
2012	Reverend Ford Playground Improvements	12,500	-	12,500	-	12,500	-
2017	Forestry Stump removal	46,362	-	46,362	45,169	1,193	-
2016	Commonwealth Ave Beautification	20,900	-	20,900	-	20,900	-
2017	Highlands Playground Rehab	7,962	-	7,962	7,962	-	-
	Total Parks & Recreation Department	<u>431,848</u>	<u>-</u>	<u>431,848</u>	<u>113,164</u>	<u>318,684</u>	<u>-</u>
Newton History Museum							
2003	Jackson Homestead Sign Improvements	4,822	-	4,822	-	4,822	-
	Total Jackson Homestead	<u>4,822</u>	<u>-</u>	<u>4,822</u>	<u>-</u>	<u>4,822</u>	<u>-</u>
	Total Special Appropriations	<u>\$ 12,057,694</u>	<u>\$ 7,896,507</u>	<u>\$ 19,954,201</u>	<u>\$ 6,954,997</u>	<u>\$ 12,999,204</u>	<u>\$ -</u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF FREE CASH
Fiscal Year Ended June 30, 2019

July 1, 2018 Certified free cash **\$ 11,909,715**

FY19 Appropriations:

Fire Station 1&2 Upgrades #561-18	300,000
Lincoln Elliot Windows #560-18	150,000
150 Jackson Rd NECP #33-19	1,300,000
Fire Dept Expenses #30-19	95,000
Homeless Transportation #534-18	28,804
Rainy Day Stabilization #148-19	240,000
DPW Snow and Ice #120-19	750,000
FY2020 Operating Budget #542-18(2)	1,500,000
FY2020 Operating Budget #542-18(2)-Leap Day	300,000
Accelerated Roads Program #51-19	3,000,000
Fire Dept OT #151-19	300,000
Pension Funding #172-19	766,961
Library Parking Lot #158-19	175,000
NEWCAL #102-19	400,000
25% Design Wash St #161-19	650,000
Total Approved by City Council:	<u><u>\$ 9,955,765</u></u>

Unobligated free cash closed to fund balance **\$ 1,953,950**

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF OVERLAY SURPLUS APPROPRIATIONS
Fiscal Year ended June 30, 2019

November 2018 Overlay Surplus Declaration	\$ 1,750,000
Overlay Surplus Appropriations:	
#51-19 Accelerated Roads Program	(1,750,000)
Total YTD Appropriations	<u>(1,750,000)</u>
Unobligated overlay surplus declaration closed to fund balance	\$ <u>-</u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF BUDGET RESERVE USES
Fiscal Year ended June 30, 2019

	Budget Reserve	Snow & Ice Reserve	Wage Reserve	Staffing/Project Reserve
Original FY 2019 Appropriation	\$ 500,000	\$ 2,750,000	\$ 2,911,119	\$ -
Transfers:				
#410-18 FY19 Bigelow and Day Boiler Study	(100,000)			
#539-18 FY 19 Audible Pedestrian Signals	(100,000)			
#640-18 FY19 Salary settlement with Unions			(329,000)	
#35-19 FY19 Salary settlement with Unions			(40,000)	
#590-18 FY19 Salary settlement with Fire Dept Union			(350,000)	
#52-19 Snow and Ice Salaries and Equipment		(500,000)		
#67-19 Snow and Ice Salaries and Expenses		(1,000,000)		
#84-19 Snow and Ice Salaries and Expenses		(1,250,000)		
#155-19 Audible Pedestrian Signals	(75,000)			
#156-19 DPW Transportation Cap Equipment	(75,000)			
#157-19 Streetlight Repairs	(150,000)			
Total YTD Transfers	(500,000)	(2,750,000)	(719,000)	-
 Unobligated Budget Reserve Balance closed to Fund Balance	 \$ -	 \$ -	 \$ 2,192,119	 \$ -

CITY OF NEWTON, MASSACHUSETTS
 GENERAL FUND
 ANALYSIS OF PROPERTY TAX ABATEMENT AND EXEMPTION RESERVE ACTIVITY AND AVAILABLE BALANCES
 June 30, 2019

	<u>FY19 Overlay Total</u> <u>CH 218 of Acts of 2016</u>	<u>FY18 Overlay Total</u> <u>CH 218 of Acts of 2016</u>
Original Allowance for Abatements & Exemptions	\$ 16,017,541	18,441,200
Deficits Raised		
Total Abatements & Exemptions thru June 30, 2019	(573,427)	(448,739)
Total Senior Work program credits thru June 30, 2019	(47,753)	(41,970)
Total Overlay Surplus declarations thru June 30, 2019	(1,750,000)	(7,000,000)
CH 218 of the Acts of 2016 Transfers		
June 30, 2019 Available Balances	\$ <u>13,646,361</u>	<u>10,950,491</u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF PROPERTY TAX COLLECTION TRENDS
FY 2019 and TEN PRIOR FISCAL YEARS
June 30, 2019

Fiscal Year	Net Tax Levy	Collected within the Fiscal Year of the Levy		Actual Subsequent Collections	Total Collections to Date	
		Current Tax Collections	Percent of Net Levy Collected		Total Tax Collections	Total Collections as a % of Net Levy (1)
2009	222,124,895	221,179,256	99.6%	1,089,636	222,268,892	100.1%
2010	230,471,466	228,861,998	99.3%	1,433,207	230,295,205	99.9%
2011	238,752,520	237,347,484	99.4%	2,027,636	239,375,120	100.3%
2012	247,532,017	246,717,069	99.7%	1,659,071	248,376,140	100.3%
2013	256,559,763	255,584,775	99.6%	1,957,435	257,542,210	100.4%
2014	275,166,240	274,820,049	99.9%	2,208,250	277,028,299	100.7%
2015	286,813,970	286,945,789	100.0%	2,551,203	289,496,992	100.9%
2016	299,404,279	300,308,851	100.3%	2,437,962	302,746,813	101.1%
2017	313,076,020	312,929,603	100.0%	4,567,567	317,497,170	101.4%
2018	327,216,395	324,044,849	99.0%	2,396,827	326,441,676	99.8%
2019	\$ 341,869,514	\$ 341,193,965	99.8%			

(1) Total collections can exceed 100% due to the City's conservative statutory reserve for abatements, which reduces the net tax levy.

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
STATE "CHERRY SHEET" AID TRENDS
Fiscal Year ended June 30, 2019
(with comparative information for prior fiscal years)

	Fiscal Year 2019 Budget	Fiscal Year 2019 Actual	Fiscal Year 2018 Actual	Fiscal Year 2017 Actual	Fiscal Year 2016 Actual	Fiscal Year 2015 Actual	Fiscal Year 2014 Actual	Fiscal Year 2013 Actual	Fiscal Year 2012 Actual	Fiscal Year 2011 Actual	Fiscal Year 2010 Actual
STATE AID:											
Chapter 70 education assistance	\$ 24,027,611	\$ 24,027,611	\$ 23,182,835	\$ 21,180,365	\$ 20,226,057	\$ 19,617,930	\$ 17,403,779	\$ 16,173,153	\$ 13,504,220	\$ 13,343,502	\$ 14,171,395
School building assistance	-	-	-	-	-	-	-	-	-	-	-
School transportation reimbursement	-	-	-	-	-	-	-	-	-	-	-
Charter tuition reimbursement	38,921	50,250	22,194	4,465	58,587	3,460	5,685	5,341	14,623	28,721	54,821
School choice tuition reimbursement	21,645	21,645	-	-	-	-	-	-	5,538	-	-
Tuition reimbursement for state wards	-	-	-	-	-	-	-	-	-	-	-
Unrestricted general government aid	6,076,275	6,076,275	5,499,718	5,650,430	5,417,478	5,229,226	5,088,123	4,970,628	4,611,231	4,970,628	5,177,738
Lottery assistance	-	-	-	-	-	-	-	-	-	-	-
Additional assistance aid	-	-	-	-	-	-	-	-	-	-	-
Municipal relief aid	-	-	-	-	-	-	-	-	-	-	-
Public Libraries	125,115	128,901	123,734	116,907	-	-	-	-	-	6,832	38,631
Chapter 81 highway aid	-	-	-	-	-	-	-	-	-	-	-
Police career incentive aid (Quinn Bill)	-	-	-	-	-	-	-	-	-	56,227	113,685
Veteran benefit reimbursement	93,633	36,766	72,020	147,938	103,245	146,543	161,719	114,423	74,578	41,856	32,437
Property tax exemption reimbursement	165,381	108,322	173,371	177,469	259,890	191,324	59,236	73,292	233,056	245,747	248,979
Total "Cherry Sheet" Aid	\$ 30,548,581	\$ 30,449,770	\$ 29,073,872	\$ 27,277,574	\$ 26,065,257	\$ 25,188,483	\$ 22,718,542	\$ 21,336,837	\$ 18,443,246	\$ 18,693,513	\$ 19,837,686
STATE ASSESSMENTS AND CHARGES:											
Retired employee health insurance	(6,539)	(6,539)	(3,642)	(3,331)	(3,388)	(3,113)	(3,220)	(6,221)	(7,432)	(2,856)	-
Air Pollution Control District	(42,259)	(42,259)	(41,262)	(39,354)	(38,394)	(36,731)	(36,750)	(35,528)	(34,489)	(32,034)	(31,508)
Metropolitan Area Planning Council	(46,273)	(46,273)	(45,453)	(44,614)	(43,525)	(43,154)	(27,494)	(26,824)	(25,741)	(24,764)	(24,711)
Motor Vehicle Non-Renewal Surcharges	(108,795)	(108,795)	(108,200)	(129,680)	(129,680)	(129,680)	(129,680)	(133,260)	(151,280)	(168,600)	(169,460)
MBTA	(5,871,857)	(5,871,857)	(5,750,819)	(5,707,723)	(5,651,552)	(5,510,099)	(5,456,187)	(5,397,650)	(5,098,316)	(5,026,100)	(5,114,430)
Boston Metro Transit District	(2,195)	(2,195)	(2,195)	(2,355)	(2,355)	(2,447)	(2,447)	(2,465)	(2,465)	(2,404)	(2,404)
Special Education	(39,716)	(89,648)	-	(93,044)	(89,466)	(68,918)	(48,851)	(38,672)	(50,906)	(44,234)	(47,106)
Charter School Tuition	(83,252)	(83,252)	(46,717)	(101,126)	(124,111)	(62,372)	(80,306)	(78,930)	(128,327)	(171,495)	(221,898)
School Choice Tuition	(59,890)	(101,070)	(52,666)	(46,900)	(30,811)	(18,520)	996	(3,000)	(5,000)	-	(7,800)
Total State Assessments & Charges	(6,260,776)	(6,351,888)	(6,050,954)	(6,168,127)	(6,113,282)	(5,875,034)	(5,783,939)	(5,722,550)	(5,503,956)	(5,472,487)	(5,619,317)
Net "Cherry Sheet" Aid	\$ 24,287,805	\$ 24,097,882	\$ 23,022,918	\$ 21,109,447	\$ 19,951,975	\$ 19,313,449	\$ 16,934,603	\$ 15,614,287	\$ 12,939,290	\$ 13,221,026	\$ 14,218,369

SPECIAL REVENUE FUNDS

COMBINING FINANCIAL STATEMENTS

INDIVIDUAL FUND STATEMENTS

SUPPORTING SCHEDULES

City of Newton, Massachusetts
Comptroller's Office

Description of Special Revenue Funds

School Food Services Fund:

This fund is used to account for the operations of the Newton Public School Department's food services program. Revenues are generated from the sale meals, state and federal reimbursement grants, and investment income. A formal budget is not adopted for this fund; however, expenditures are limited to the sum of revenues plus the beginning fund balance. Any difference between fund revenues and expenditures is financed with a transfer from the School Department's general fund operating budget.

Municipal ("Muni") Revolving Fund

The Revolving Fund is used to account for a variety of municipal (non-educational) functions that are expected to be self-supporting, such as departmental private duty details. All revolving funds, except for damage recoveries of less than \$20,000; private duty details and assignments; wetlands protection and development review activities; and police asset forfeitures are authorized annually by vote of the Board of Aldermen under Massachusetts General Law Chapter 44, Section 53E ½. Fund expenditures are limited to the lesser of actual available resources or the annual spending limit authorized by the Board of Aldermen. Effective July 1, 2005, all school revolving fund activities have been reclassified to a separate School Revolving Fund.

School Revolving Fund

Beginning on July 1, 2005, all Newton Public Schools revolving fund activity was transferred to a new School Revolving Fund. The Student Transportation and High School Parking revolving funds are authorized annually by vote of the Board of Aldermen under General Law Chapter 44, Section 53E ½.

Receipts Reserved Fund

This fund is used to account for a variety of local revenues whose use is either legally restricted by state law, or has been restricted by vote of the City's Board of Aldermen, for specific purposes and can only be spent with the prior appropriation of the Board of Aldermen. The fund is used to account for proceeds from the sale of surplus real estate, parking meter receipts, development mitigation funds, and revenues generated from cable television license agreements and the sale of recyclable materials. No expenditures can be made directly from the fund; rather, resources are appropriated and transferred to the City's general fund for expenditure.

Federal ARRA Fund

This fund was established in fiscal year 2009 to account for federal American Recovery and Reinvestment Act (ARRA) economic stimulus grant resources. Separate sub funds are used for each major grant program.

Federal Community Development Block Grant Fund

This fund is used to account for activities undertaken with federal Community Development Block Grant funds. The Mayor and Board of Aldermen approve each year's grant budget. This is a reimbursement grant.

Federal HOME Grant Fund

This fund is used to account for and report Federal HOME grant program housing assistance programs administered by the Newton Department of Planning and Community Development on behalf of Newton and other participating communities. The Mayor and Board of Aldermen approve each year's grant budget. This is a reimbursement grant.

Municipal Federal Grant Fund

This fund is used to account for a variety of categorical municipal federal grants. The Board of Aldermen approve annual grant budgets and grant budget obligations are generally limited to the lesser of actual available resources or the annual spending limit authorized by the Board.

Municipal State Grant Fund

This fund is used to account for a variety of categorical municipal state grants. The Board of Aldermen approve annual grant budgets and grant budget obligations are limited to the lesser of actual available resources or the annual spending limit authorized by the Board.

School State Grant Fund

This fund is used to account for all categorical public education state grants. The School Committee approves annual grant budgets and grant budgets are recorded upon receipt of approved grant agreements.

School Federal Grant Fund

This fund is used to account for all categorical public education federal grants. The School Committee approves annual grant budgets and grant budgets are recorded upon receipt of approved grant agreements.

Community Preservation Fund

This fund is used to account for the 1% local property tax surcharge that the voter of the City approved in November of 2001 for open space, historic resources, and affordable housing purposes. A minimum of 10% of each year's surcharge revenue must be appropriated to each of the statutory fund purposes each year. The Commonwealth of Massachusetts currently provides matching grants to Community Preservation Act participating communities equal to the total amount billed under the Community Preservation tax surcharge. The Board of Aldermen has appropriation authority over all community preservation funds; however, all appropriation recommendations must originate with a nine member Community Preservation Committee.

Newton Community Development Authority (NCDA) Fund

This fund is used to account for the housing and economic development activities of the Newton Community Development Authority (the authority). The Director of Planning and Development serves as Chairman of the Authority, which is staffed by Planning and Development employees.

Permanent Fund

This fund is used to account for a variety of municipal purposes, which were formerly classified as trust funds. Included within the fund is the Library Common Fund, which is used by the Library Board of Trustees to account for the purchase of library supplies and materials and the enhancement of public library services in Newton.

Stormwater Management Fund

Effective July 1, 2006 the Mayor and Board of Aldermen voted to establish the Stormwater Management special revenue fund to account for operation and maintenance of the City's storm water drainage activities. These activities were previously accounted for within the Public Works Department's General Fund appropriation. A flat rate stormwater management fee was imposed by ordinance effective July 1, 2006 and is intended to fund maintenance and operations. The City has no stormwater management debt at this time.

Sewer Fund

This fund is used to account for the operation and maintenance of the City's sanitary sewer collection system, as well as paying the Massachusetts Water Resources Authority (MWRA) annual charges for sanitary sewer treatment and disposal. Fund expenditures are financed in full from user charges that are levied on users of the system.

Water Fund

This fund is used to account for the operation and maintenance of the City's water supply distribution system, as well as paying the Massachusetts Water Resources Authority (MWRA) annual charges for supplying water to the City. Fund expenditures are financed in full from user charges that are levied on users of the system.

Gift Funds

Separate gift funds are maintained for municipal and school activities beginning in fiscal year 2010. These funds are used to account for private gifts and donations that are unrelated to any other fund. Expenditures are limited to the lesser of actual available resources or the annual spending limit authorized by the Board of Aldermen and School Committee.

Rainy Day Stabilization Fund

On October 4, 2010 the Mayor and Board of Aldermen voted to establish a Rainy Day Stabilization Fund pursuant to the provisions of Massachusetts General Law Chapter 40, Section 5B, and to make an initial contribution of \$2,643,271 to the new fund from the City's General Fund (certified free cash). Board order #224-10 specifies that resources accumulated in the Rainy Day Stabilization Fund are intended to address extraordinary and unforeseen expenditure contingencies and/or cyclical declines in operating revenues. A two thirds vote of the membership of the Board of Aldermen is required in order to use funds that have been accumulated in this fund and/or to change the purpose of the fund.

On April 20, 2011 the Mayor and Board of Aldermen voted in Board order #78-10 to amended the City's financial management policies to provide more detailed language regarding target funding plans for the Rainy Day Stabilization Fund; purposes for which it may be used; and limits on the amount of the fund that may be used in a single fiscal year. The target amount of the fund is 5% of the City's annual operating budget (approximately \$15 million) and it is the City's expectation that supplemental contributions will be made from available General Fund free cash until such time as the sum of such contributions and accumulated investment income reach the 5% target.

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2019

	School Food Services Fund	Muni Revolving Fund	School Revolving Fund	Receipts Reserved Fund	Federal CDBG Fund	Federal HOME Grant Fund
ASSETS:						
Petty cash	\$ 3,590	\$ 1,050	\$ 1,200	\$ -	\$ -	\$ -
Cash & temporary investments	608,938	4,527,921	2,939,168	5,534,636	17,871	1,019,707
Investments	-	-	-	-	-	-
Accrued interest and dividends receivable	-	-	-	-	-	-
Real estate taxes receivable	-	-	-	-	-	-
User charges receivable	-	605,109	-	-	-	-
Federal and state grants receivable	28,462	-	-	-	2,379	-
Special assessments receivable	-	-	-	-	-	-
Utility liens receivable	-	-	-	-	-	-
Loans & notes receivable	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Total Assets	640,990	5,134,080	2,940,368	5,534,636	20,250	1,019,707
LIABILITIES & FUND BALANCES:						
Warrants payable	14,891	207,262	89,655	-	6,074	-
Accrued expenses	250,084	60,675	6,080	-	2	-
Accrued payroll	-	58,219	196,177	-	-	-
Advance collections	265,518	-	-	-	-	-
Security deposits and other liabilities	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Deferred revenue	-	605,109	-	-	-	-
Total Liabilities	530,493	931,265	291,912	-	6,076	-
Fund Balance - Encumbrances/continued appropriations	10,133	59,716	85,692	-	15,227	20,059
Fund Balance - Conservation restrictions	-	-	-	-	-	-
Fund Balance - Non expendable permanent funds	-	-	-	-	-	-
Fund Balance - Expendable permanent funds	-	-	-	-	-	-
Fund Balance - Loans	-	-	-	-	-	-
Fund Balance - Accrued interest & dividends	-	-	-	-	-	-
Fund Balance -Following year budget	-	-	-	622,000	-	-
Fund Balance - Available for appropriation	-	-	-	4,912,636	-	-
Fund Balance - Petty cash	3,590	1,050	1,200	-	-	-
Fund Balance - other	-	-	-	-	-	-
Fund Balance - Available for expenditure	96,774	4,142,049	2,561,564	-	(1,053)	999,648
Total Fund Balances	110,497	4,202,815	2,648,456	5,534,636	14,174	1,019,707
Total Liabilities & Fund Balances	\$ 640,990	\$ 5,134,080	\$ 2,940,368	\$ 5,534,636	\$ 20,250	\$ 1,019,707

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2019

	NCDA Revolving Loan Fund	Muni Federal Grant Fund	Muni State Grant Fund	School State Grant Fund	School Federal Grant Fund	Community Preservation Fund	Permanent Fund
ASSETS:							
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	2,380	235,169	482,039	715,934	-	19,874,809	900,258
Investments	-	-	-	-	-	-	1,092,919
Accrued interest and dividends receivable	541,265	-	-	-	-	-	-
Real estate taxes receivable	-	-	-	-	-	62,118	-
User charges receivable	-	-	-	-	-	-	-
Federal and state grants receivable	-	47,246	282,581	2,038,183	1,017,037	391,215	-
Special assessments receivable	-	-	-	-	-	-	-
Utility liens receivable	-	-	-	-	-	-	-
Loans & notes receivable	3,429,187	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	30,000
Total Assets	3,972,832	282,415	764,620	2,754,117	1,017,037	20,328,142	2,023,177
LIABILITIES & FUND BALANCES:							
Warrants payable	-	-	45,454	10,767	8,193	1,287	-
Accrued expenses	2,380	10,000	-	118	-	3,600	-
Accrued payroll	-	-	-	110,477	96,964	-	-
Advance collections	-	-	-	-	-	-	-
Security deposits and other liabilities	-	-	-	-	-	-	-
Due to other funds	-	-	-	1,112	748,485	-	-
Deferred revenue	-	-	-	-	-	453,333	-
Total Liabilities	2,380	10,000	45,454	122,474	853,642	458,220	-
Fund Balance - Encumbrances/continued appropriations	-	220,955	21,350	101,120	9,084	9,129,503	-
Fund Balance - Conservation restrictions	-	-	-	-	-	-	32,192
Fund Balance - Non expendable permanent funds	-	-	-	-	-	-	366,932
Fund Balance - Expendable permanent funds	-	-	-	-	-	-	1,624,053
Fund Balance - Loans	3,429,187	-	-	-	-	-	-
Fund Balance - Accrued interest & dividends	541,265	-	-	-	-	-	-
Fund Balance -Following year budget	-	-	-	-	-	-	-
Fund Balance - Available for appropriation	-	-	-	-	-	9,830,958	-
Fund Balance - Petty cash	-	-	-	-	-	-	-
Fund Balance - other	-	-	-	-	-	-	-
Fund Balance - Available for expenditure	-	51,460	697,816	2,530,523	154,311	909,461	-
Total Fund Balances	3,970,452	272,415	719,166	2,631,643	163,395	19,869,922	2,023,177
Total Liabilities & Fund Balances	\$ 3,972,832	\$ 282,415	\$ 764,620	\$ 2,754,117	\$ 1,017,037	\$ 20,328,142	\$ 2,023,177

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2019

	Stormwater Mgmt Fund	Sewer Utility Fund	Water Utility Fund	Municipal Gift Fund	School Gift Fund	Rainy Day Stabl Fund	Combining Total
ASSETS:							
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,840
Cash & temporary investments	2,366,062	21,920,643	17,916,103	652,218	492,616	21,407,131	101,613,603
Investments	-	-	-	-	-	-	1,092,919
Accrued interest and dividends receivable	-	-	-	-	-	-	541,265
Real estate taxes receivable	-	-	-	-	-	-	62,118
User charges receivable	400,369	4,731,196	3,745,854	-	-	-	9,482,528
Federal and state grants receivable	-	413,792	-	-	-	-	4,220,895
Special assessments receivable	-	36,370	-	-	-	-	36,370
Utility liens receivable	23,295	278,689	228,523	-	-	-	530,507
Loans & notes receivable	-	-	-	-	-	-	3,429,187
Other assets	-	-	-	-	-	-	30,000
Total Assets	<u>2,789,726</u>	<u>27,380,690</u>	<u>21,890,480</u>	<u>652,218</u>	<u>492,616</u>	<u>21,407,131</u>	<u>121,045,232</u>
LIABILITIES & FUND BALANCES:							
Warrants payable	11,663	4,526,334	3,629,466	4,927	918	-	8,556,891
Accrued expenses	46,099	97,438	142,745	17,176	5,467	-	641,864
Accrued payroll	1,968	2,916	5,956	1,429	17,948	-	492,054
Advance collections	-	-	-	-	-	-	265,518
Security deposits and other liabilities	-	165,670	844,091	-	-	-	1,009,761
Due to other funds	-	-	-	-	-	-	749,597
Deferred revenue	423,664	5,460,047	3,974,377	-	-	-	10,916,530
Total Liabilities	<u>483,394</u>	<u>10,252,405</u>	<u>8,596,635</u>	<u>23,532</u>	<u>24,333</u>	<u>-</u>	<u>22,632,215</u>
Fund Balance - Encumbrances/continued appropriations	810,465	1,198,761	2,712,106	-	3,350	-	14,397,521
Fund Balance - Conservation restrictions	-	-	-	-	-	-	32,192
Fund Balance - Non expendable permanent funds	-	-	-	-	-	-	366,932
Fund Balance - Expendable permanent funds	-	-	-	-	-	-	1,624,053
Fund Balance - Loans	-	-	-	-	-	-	3,429,187
Fund Balance - Accrued interest & dividends	-	-	-	-	-	-	541,265
Fund Balance -Following year budget	-	-	-	-	-	-	622,000
Fund Balance - Available for appropriation	1,495,867	15,929,524	10,717,759	-	-	21,407,131	64,293,875
Fund Balance - Petty cash	-	-	-	-	-	-	5,840
Fund Balance - other	-	-	(136,020)	-	-	-	(136,020)
Fund Balance - Available for expenditure	-	-	-	628,686	464,933	-	13,236,172
Total Fund Balances	<u>2,306,332</u>	<u>17,128,285</u>	<u>13,293,845</u>	<u>628,686</u>	<u>468,283</u>	<u>21,407,131</u>	<u>98,413,017</u>
Total Liabilities & Fund Balances	<u>\$ 2,789,726</u>	<u>\$ 27,380,690</u>	<u>\$ 21,890,480</u>	<u>\$ 652,218</u>	<u>\$ 492,616</u>	<u>\$ 21,407,131</u>	<u>\$ 121,045,232</u>

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2019

	School Food Services Fund	Muni Revolving Fund	School Revolving Fund	Receipts Reserved Fund	Federal Community Development Fund	Federal HOME Grant Fund	NCDA Revolving Loan Fund	Muni Federal Grant Fund	Muni State Grant Fund	School State Grant Fund
REVENUES:										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for service	2,437,139	8,277,633	7,551,228	861,432	-	-	30	-	-	-
Licenses and permits	-	155,833	-	503,804	-	-	-	-	-	-
Fines & forfeitures	-	31,059	-	36,906	-	-	-	-	-	-
Investment income	13,817	3,117	28,679	613	-	-	126,387	-	262	-
Special assessments	-	156,944	-	-	-	-	-	-	-	-
Miscellaneous	-	536,545	-	353,729	205,402	660,903	-	-	-	-
Intergovernmental revenue	654,415	20,179	-	129,250	1,400,601	915,253	-	428,575	1,438,212	8,663,085
Total Revenue:	3,105,371	9,181,308	7,579,906	1,885,734	1,606,003	1,576,156	126,417	428,575	1,438,474	8,663,085
EXPENDITURES:										
General government:										
Legislative & executive	-	9,408	-	-	-	-	-	-	23,247	-
Public buildings	-	36,164	-	-	-	-	-	-	243,733	-
Planning & development	-	248,213	-	-	1,521,418	1,504,070	205,402	288,787	6,027	-
Public safety:										
Police	-	4,381,176	-	-	-	-	-	21,728	328,622	-
Fire	-	598,752	-	-	-	-	-	36,221	38,837	-
Inspectional services	-	8,277	-	-	-	-	-	-	-	-
Education	3,131,778	-	8,606,831	-	-	-	-	-	-	8,021,726
Public works:										
Vehicle maintenance	-	-	-	-	-	-	-	-	-	-
Streets & sidewalks	-	486,870	-	-	-	-	-	-	49,248	-
Sanitation	-	-	-	-	-	-	-	-	31,783	-
Sewer	-	-	-	-	-	-	-	-	-	-
Water	-	49,626	-	-	-	-	-	-	-	-
Health & human services:										
Health & human services	-	122	-	-	-	-	-	35,168	152,667	-
Senior center	-	171,142	-	-	-	-	-	-	258,632	-
Veteran services	-	-	-	-	-	-	-	-	-	-
Culture & recreation:										
Library	-	17,967	-	-	-	-	-	-	-	18,910
Parks & recreation	-	3,530,815	-	-	-	-	-	-	44,065	-
Newton history museum	-	165	-	-	-	-	-	-	-	-
Claims & judgments										
Debt and interest										
Pensions & retiree benefits										
State assessments										
Total Expenditures:	3,131,778	9,538,696	8,606,831	-	1,605,048	1,504,070	205,402	381,904	1,195,771	8,021,726
Excess/(Deficiency) of Revenues over Expenditures	(26,407)	(357,387)	(1,026,925)	1,885,734	955	72,086	(78,985)	46,670	242,704	641,359
Transfers from other funds	82,480	-	1,248,078	-	-	-	-	-	-	-
Transfers to other funds	-	-	-	(934,005)	-	-	-	(32,469)	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	56,073	(357,387)	221,153	951,729	955	72,086	(78,985)	14,201	242,704	641,359
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Premium from the issuance of bonds & notes	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses):	82,480	-	1,248,078	(934,005)	-	-	-	(32,469)	-	-
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	56,073	(357,387)	221,153	951,730	955	72,086	(78,985)	14,202	242,704	641,359
Fund Balance - beginning of fiscal year	54,424	4,560,203	2,427,303	4,582,906	13,219	947,620	4,049,437	258,213	476,463	1,990,284
Fund Balance - end of fiscal year	\$ 110,497	\$ 4,202,815	\$ 2,648,456	\$ 5,534,636	\$ 14,174	\$ 1,019,707	\$ 3,970,452	\$ 272,415	\$ 719,166	\$ 2,631,643

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2019

	School Federal Grant Fund	Community Preservation Fund	Permanent Fund	Stormwater Mgmt Fund	Sewer Utility Fund	Water Utility Fund	Municipal Gift Fund	School Gift Fund	Rainy Day Stabl Fund	Combining Total
REVENUES:										
Property taxes	\$ -	\$ 3,365,737	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,365,737
Charges for service	-	-	-	2,821,347	32,456,508	24,847,134	-	-	-	79,252,451
Licenses and permits	-	-	-	-	-	-	-	-	-	659,637
Fines & forfeitures	-	-	-	-	-	-	-	-	-	67,965
Investment income	-	399,904	62,718	-	-	-	4,729	6	517,091	1,157,323
Special assessments	-	-	-	-	13,762	84,181	-	-	-	254,887
Miscellaneous	-	-	305,016	-	56,497	84,901	133,075	200,133	-	2,536,201
Intergovernmental revenue	4,795,680	614,786	-	-	-	-	-	-	-	19,060,035
Total Revenue:	4,795,680	4,380,427	367,734	2,821,347	32,526,767	25,016,216	137,803	200,139	517,091	106,354,234
EXPENDITURES:										
General government:										
Legislative & executive	-	-	-	-	-	-	-	-	-	32,655
Public buildings	-	-	-	-	-	-	-	-	-	279,897
Planning & development	-	1,737,493	-	-	-	-	128	-	-	5,511,539
Public safety:										
Police	-	-	-	-	-	-	2,013	-	-	4,733,539
Fire	-	-	-	-	-	-	-	-	-	673,810
Inspectional services	-	-	-	-	-	-	-	-	-	8,277
Education	4,807,042	-	-	-	-	-	-	181,677	-	24,749,054
Public works:										
Vehicle maintenance	-	-	-	-	-	-	-	-	-	-
Streets & sidewalks	-	-	-	1,572,910	-	-	-	-	-	2,109,028
Sanitation	-	-	-	-	-	-	-	-	-	31,783
Sewer	-	-	-	-	3,466,124	-	-	-	-	3,466,124
Water	-	-	-	-	-	4,828,335	-	-	-	4,877,961
Health & human services:										
Health & human services	-	-	-	-	-	-	1,785	-	-	189,742
Senior center	-	-	-	-	-	-	2,409	-	-	432,183
Veteran services	-	-	-	-	-	-	730	-	-	730
Culture & recreation:										
Library	-	-	306,461	-	-	-	300	-	-	343,637
Parks & recreation	-	125,630	44,134	-	-	-	125,554	-	-	3,870,198
Newton history museum	-	-	-	-	-	-	-	-	-	165
Claims & judgments										
	-	-	-	-	51,169	-	-	-	-	51,169
Debt and interest										
	-	-	-	-	1,645,886	3,444,295	-	-	-	5,090,181
Pensions & retiree benefits										
	-	-	-	92,859	544,771	751,171	-	-	-	1,472,431
State assessments										
	-	-	-	-	22,348,192	12,110,805	-	-	-	34,458,997
Total Expenditures:	4,807,042	1,863,123	350,595	1,665,769	28,056,142	21,134,606	132,919	181,677	-	92,383,099
Excess/(Deficiency) of Revenues over Expenditures	(11,362)	2,517,304	17,139	1,155,578	4,470,625	3,881,610	4,885	18,463	517,091	13,971,136
Transfers from other funds	-	-	-	-	708,362	-	-	-	390,000	2,428,920
Transfers to other funds	-	-	-	(764,265)	(6,468,253)	(2,459,237)	-	-	-	(10,658,229)
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	(11,362)	2,517,304	17,139	391,312	(1,289,266)	1,422,373	4,885	18,463	907,091	5,741,827
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Premium from the issuance of bonds & notes	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses):	-	-	-	(764,265)	(5,759,891)	(2,459,237)	-	-	390,000	(8,229,309)
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	(11,362)	2,517,304	17,139	391,312	(1,289,266)	1,422,373	4,885	18,463	907,091	5,741,828
Fund Balance - beginning of fiscal year	174,757	17,352,618	2,006,038	1,915,020	18,417,551	11,871,472	623,801	449,820	20,500,040	92,671,189
Fund Balance - end of fiscal year	\$ 163,395	\$ 19,869,922	\$ 2,023,177	\$ 2,306,332	\$ 17,128,285	\$ 13,293,845	\$ 628,686	\$ 468,283	\$ 21,407,131	\$ 98,413,017

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Expenditures	Transfer (to)/ from Other Funds	June 30, 2019 Balance
Building Department	\$ 228	\$ -	\$ -	\$ -	\$ 228
Planning Department	-	-	-	-	-
Police Department	1,020	20,880	21,727	-	174
Fire Department	-	-	-	-	-
Inspectional Services Department	1,303	-	-	-	1,303
Public Works Department:	-	-	-	-	-
Vehicle Damage	3,617	4,281	-	-	7,897
Traffic Signal/Light Damage	22,625	40,109	30,871	-	31,864
Water/Sewer Damage	5,096	1,493	-	-	6,589
Newton Public Library	364	17,439	17,413	-	390
Parks & Recreation Department	-	210	-	-	210
Total Property Damage Accounts	34,253	84,412	70,010	-	48,655
Police Private Duty Detail Account	(427,455)	4,271,482	4,241,899	-	(397,871)
Police Justice Dept. Task Force Detail Account	-	-	-	-	-
Police-FBI Human Trafficking Task Force	-	20,179	17,303	-	2,876
Fire Private Duty Detail Account	(1,748)	508,127	598,752	-	(92,373)
Rental of City Hall Detail Account	-	-	-	-	-
Rental of City Hall War Memorial Account	1,862	1,990	170	-	3,682
Inspectional Services Private Duty Detail Account	-	9,310	8,277	-	1,033
Water Services Private Duty Detail Account	26,988	24,119	49,626	-	1,481
Public Works Transportation Detail Account	-	26,050	17,598	-	8,452
Total Private Detail Accounts	(400,352)	4,861,256	4,933,624	-	(472,720)
City Clerk's Office					
Off Leash Dog Ordinance Administration	8,434	3,368	958	-	10,844
Newtonville Area Council	11,968	10,307	8,451	-	13,824
Planning Department					
Conservation Land Maintenance	32,303	25,000	34,650	-	22,653
Environmental Education	65,662	55,068	48,885	-	71,845
Historic Preservation Document Printing	125	-	-	-	125
WEI Program	145	-	-	-	145
Mayor's Office					
Women's Commission Programs	1,471	-	-	-	1,471
Commission on Disabilities	940	-	-	-	940
Public Building Department					
Auburndale Branch Library	675	6,758	6,399	-	1,033
Nonantum Branch Library	10,102	9,000	8,630	-	10,472
Waban Branch Library	213	5,615	5,828	-	-
Newton Corner Branch Library	1,139	13,998	15,137	-	-
Aquinas Rentals-150 Jackson	-	300	-	-	300
Old Carr School Building Use	-	550	-	-	550

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Expenditures	Transfer (to)/ from Other Funds	June 30, 2019 Balance
Police Department					
DARE Program Activities	43			-	43
Sale of Surplus Property	56,180	50,680	62,570	-	44,290
Fire Department					
Fire - Sale of Surplus Equipment	-			-	-
Public Works Department					
Street Opening Permit Street Maintenance	123,717	85,843		-	209,560
Sale of Composting Bins	16,836	4,620		-	21,456
Sidewalk/Curb Betterment Improvements-Unrestricted	112,778	78,472	169,559	-	21,691
Sidewalk/Curb Betterment Improvements- Individuals	284,607	78,472	268,842	-	94,237
Private Way Repairs	-			-	-
Newton Public Library					
Rental of Library Space and equipment	185	1,226	554	-	857
Health & Human Services Department					
Active Newton Campaign	2,650	520	122	-	3,048
Human Rights Commission	668	36		-	704
Campership Program	110			-	110
Youth Services Revolving	586			-	586
Newton Senior Services Department					
Senior Citizen Transportation	85,022	31,822	112,038	-	4,805
Senior Center Activity Revolving (includes \$500 petty cash)	7,659	62,927	58,724	-	11,862
Senior Center Memorial Revolving	10,034	4,281		-	14,315
Council on Aging Revolving	10,379	263	380	-	10,262
Parks & Recreation Department					
Tree Replacement Ordinance	690,855	228,092	286,766	-	632,181
Park Land Maintenance Revolving	41,449	25,000	32,878	-	33,572
Landscape Maintenance	5,921	4,115	4,063	-	5,973
Off Leash Dog Ordinance Area Maint. & Improvements	224,663	66,623	112,524	-	178,761
Senior Programs	53,629	74,290	75,269	-	52,650
Arts In the Park	34,915	133,342	153,839	-	14,418
Camp Programs	1,655,340	1,395,419	1,454,105	-	1,596,654
Recreation Activities/Classes	878,947	1,327,301	1,411,371	-	794,876
Newton History Museum					
Newton History Museum Activities	2,671	2,155	165	-	4,661
Total Departmental Revolving Accounts	4,433,022	3,785,460	4,332,707	-	3,885,775
Conservation Commission Wetlands Protection Program	60,776	12,060	1,358	-	71,478
Development Consulting Fees					

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Expenditures	Transfer (to)/ from Other Funds	June 30, 2019 Balance
Planning Department					
Northland Development* (not broken out)	-	141,500	121,651	-	19,849
Chestnut Hill Square - New England Development	-			-	-
Riverside Development Review* (not broken out)	-	257,600	35,469	-	222,131
Kessler Woods CHR Construction LLC Review	-			-	-
135 Wells Ave - Parking Review	1			-	1
135 Wells Ave - Traffic Review	16	0		-	16
180 Wells Ave - Traffic Review	645			-	645
70 Rowe Street Review	-			-	-
Melrose St Peer Review	4			-	4
Washington Place Traffic Review	-			-	-
73 Beaconwood Review	-			-	-
California Peer Review	-	2,400	2,400	-	-
Transp Impact and Access		3,800	3,800	-	-
Clear Channel RFI Monitoring	80,355	1,644		-	81,999
Clear Channel Conservation Monitoring	5,720	117		-	5,837
Farwell Peer Review	-			-	-
Total Other Revolving Funds	147,516	419,122	164,678	-	401,960
Police - Commonwealth of Massachusetts	3,710	3,754	3,710	-	3,754
Police - Middlesex County (includes \$550 petty cash)	850		-	-	850
Police - U.S Customs & Border Patrol	1,980			-	1,980
Police - U.S. Marshals Service	332,057	27,305	33,967	-	325,396
Police - Immigration & Customs	7,167			-	7,167
Police - U.S Justice Department	-	-	-	-	-
Total Public Safety Asset Forfeitures	345,764	31,059	37,677	-	339,146
Total Municipal Revolving Funds	\$ 4,560,203	\$ 9,181,308	\$ 9,538,696	\$ -	\$ 4,202,815

CITY OF NEWTON, MASSACHUSETTS
SCHOOL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Transfers from other Funds	Expenditures	Encumbrances	Transferred To Other Funds	June 30, 2019 Balance
Bigelow Middle School	\$ 4,980	\$ 34,020	\$ -	\$ 36,470	\$ -	\$ -	\$ 2,530
Brown Middle School	10,054	42,690	-	50,037	-	-	2,707
Day Middle School	8,379	51,690	-	57,543	-	-	2,526
Oak Hill Middle School	10,247	55,330	-	63,048	-	-	2,529
North High School	31,134	397,283	588,260	954,060	9,673	-	52,945
South High School	71,622	370,334	659,818	998,916	23,763	-	79,094
School Athletics	136,415	951,347	1,248,078	2,160,073	33,436	-	142,331
SPACE Program (includes \$500 petty cash)	101,701	220,134	-	165,760	10,627	-	145,447
Music Lesson Program	2,327	65,265	-	60,076	-	-	7,517
Shakespeare Program	519	-	-	-	-	-	519
Creative Arts Program	104,547	285,399	-	225,836	10,627	-	153,483
South High Pre School Program	163,910	469,984	-	449,249	-	-	184,645
Ed Center Pre School Program (including \$400 petty cash)	157,077	582,914	-	666,518	-	-	73,473
Pre-School Program	320,987	1,052,898	-	1,115,767	-	-	258,118
Use of School Buildings	-	1,022,461	-	1,022,461	-	-	-
School Damage Recoveries	20	-	-	-	-	-	20
Lost Textbooks	19,976	5,989	-	3,976	-	-	21,989
Student Transportation	7,641	540,900	-	535,171	-	-	13,370
South High School Parking	5,003	26,075	-	31,000	-	-	78
Summer School	-	-	-	-	-	-	-
Continuing Education (including \$300 petty cash account)	1,438,251	2,685,074	-	2,433,878	28,934	-	1,660,512
Tiger Loft Food Program	15,095	62,852	-	58,559	-	-	19,389
Teacher Training Institute	2,494	3,600	-	170	-	-	5,924
Elementary Instrumental Music	16,745	162,660	-	169,139	-	-	10,266
Elementary Early Morning Program	4,344	321,390	-	315,131	-	-	10,603
Tech-Voch Graphic Communications	76,202	132,338	-	82,215	12,695	-	113,630
Tech-Voch Carpentry	737	-	-	-	-	-	737
NNHS Tech-Voc automotive Tech	368	-	-	-	-	-	368
Green Engineering	897	-	-	-	-	-	897
High School Drama	6,780	31,650	-	27,014	-	-	11,417
Middle School Activities	7,550	31,890	-	30,056	-	-	9,383
All City Band/Chorus/Orchestra	4,923	13,425	-	11,011	-	-	7,338
Out of District Tuitions - ESL	236,395	181,781	-	319,376	-	-	98,800
Out of District Tuitions - SPED	21,404	40,010	-	50,000	-	-	11,414
Out of District Tuitions - Regular Instruction	530	28,169	-	16,000	-	-	12,699
Other Revolving Funds	1,865,355	5,290,263	-	5,105,156	41,629	-	2,008,833
Total Public School Revolving Accounts	\$ 2,427,304	\$ 7,579,906	\$ 1,248,078	\$ 8,606,831	\$ 85,692	\$ -	\$ 2,562,765

CITY OF NEWTON, MASSACHUSETTS
RECEIPTS RESERVED FOR APPROPRIATION FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ending June 30, 2019

	July 1, 2018 Balance	Revenue	Transfers (to)/from Other Funds	Designated FY 2020 Budget	June 30, 2019 Balance
E-Rate Reimbursements - Newton Public Library	\$ 2,349	\$ -	\$ (2,349)	\$ -	\$ -
E-Rate Reimbursement - Newton Public Schools	41,869	-	(41,869)	-	-
Inland Waterway Fund (BO#477-95)	8,561				8,561
Sale of Recyclable Materials (BO #100-96)	136,919	104,952	(90,000)	(100,000)	51,871
Legal Recoveries >\$20,000	100,000				100,000
Automated Trash Collection Program Fees	151,530	139,630	(125,000)	(125,000)	41,160
Incllement Weather Reserve (FEMA/MEMA reimbursements)	-				-
BAA Boston Marathon Contributions	121,500	124,500	(121,500)	(124,500)	-
Fines Reserved for Appropriation:					
CH 148A Fire Prevention Fines	4,350	3,850	(5,600)		2,600
CH 85 11E Bicycle Traffic Violation Fines	-				-
CH 40 22G Handicapped Parking Violation Fines	59,883	9,056	(7,000)		61,939
CH 148A ISD Fines	56,779	24,000	-	-	80,779
Development Mitigation Funds Reserved for Appropriation:					
Newton Wellesley Hospital Drainage Mitigation Fund	19,644	402			20,046
Woodland Station LLC Infiltration/Inflow Mitigation	85,380				85,380
Chestnut Hill Square Infiltration/Inflow Mitigation	10,000	-		-	10,000
255-7 NEW TV Ave - Cabot Park	-	10,000		-	10,000
255-7 New TV Ave - Traffic Safety	-	10,000	-	-	10,000
275 Washington St Streetscape Improvements	2,500	-	-	-	2,500
O'Hara's Newton Highlands Pedestrian Improvements	2,500	-	-	-	2,500
Café Santiago Traffic Mitigation	2,500	-	-	-	2,500

CITY OF NEWTON, MASSACHUSETTS
RECEIPTS RESERVED FOR APPROPRIATION FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ending June 30, 2019

	July 1, 2018 Balance	Revenue	Transfers (to)/from Other Funds	Designated FY 2020 Budget	June 30, 2019 Balance
Cherry Tree Traffic Signalization Improvements	2,000	-	-	-	2,000
St Petersburg Café Newton Centre Maintenance	4,000	1,000	-	-	5,000
719 Washington St - Village Café	2,500	-	-	-	2,500
Linwood/Nevada Handicapped Ramps	1,500	-	-	-	1,500
Rox Diner - Newtonville Traffic Improvements	2,500	-	-	-	2,500
Terry O'Reilly's Pub Mitigation	1,000	-	-	-	1,000
Kessler Ways I&I Mitigation Escrow	73,750				73,750
Kessler Woods Development I&I Mitigation Escrow	286,473				286,473
714-724 Beacon Street Crosswalk	10,000				10,000
22 Union Street Parking Improvements	2,500				2,500
Beacon/Windsor Traffic Safety Improvements	2,500				2,500
Wells Ave/Nahanton Street Traffic Improvements	-				-
Harvard/Washington Pedestrian Improvements	25,000				25,000
Upper Falls Greenway Improvements	10,000				10,000
Newton Centre Parking Mitigation	1,500				1,500
Langley M&F LLC Bicycle	1,800				1,800
Langley M&F Shuttle	5,000				5,000
Langley M&F Speed Shuttle	12,000				12,000
Langley Rd Streetscape	25,000				25,000
77 Court St I&I	112,728				112,728
Austin Street I&I	1,700,000				1,700,000

CITY OF NEWTON, MASSACHUSETTS
RECEIPTS RESERVED FOR APPROPRIATION FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ending June 30, 2019

	July 1, 2018 Balance	Revenue	Transfers (to)/from Other Funds	Designated FY 2020 Budget	June 30, 2019 Balance
NCGF Mayor's Golf Day Activities	21,000	15,000	(15,000)	(15,000)	6,000
Cable License Fees Reserved for Appropriation:					
RCN CATV License Fees - Capital	-	12,000			12,000
RCN CATV License Fees - Operating	228,758	31,689	(150,000)		110,447
Comcast CATV License Fees - Capital	35,191	99,667			134,858
Comcast CATV Sec. 4.1 Fees	97,644				97,644
Comcast CATV License Fees - Operating	189,145	158,720			347,865
Verizon CATV License Fees - Capital	403,567	196,374	(150,000)	(257,500)	192,441
Verizon CATV License Fees - Operating	51,385	5,354			56,739
Premium- Issuance Cost	-	103,876	(103,876)		-
Premium Capital Projects	7,408	5,401			12,809
Taft Ave Landscaping	-				-
Washington Place Site Improvements	-	700,000			700,000
Inclusionary Housing - Newton Housing Authority	18,215				18,215
Inclusionary Housing - Newton Planning & Development Department	265,672				265,672
Sale of Municipal Real Estate - Library Maintenance & Operation	10,291	211			10,502
Sale of Municipal Park Land	2,209				2,209
Garden Remedies Host Agreement	16,708		(16,708)		-
TNC-UBER Receipts	105,103	129,250	(105,103)		129,250
Parking Meter Receipts	42,595	802	-	-	43,397
Total Receipts Reserved for Appropriation	\$ 4,582,906	\$ 1,885,734	\$ (934,005)	\$ (622,000)	\$ 4,912,635

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL FEDERAL GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Transfer from/ (to) other Funds	Expenditures	June 30, 2019 Balance
Emergency Solutions Grant -(14.231)	\$ 6	\$ 288,787	\$ -	\$ 288,787	\$ 6
HUD Continuum of Care Grant (14.267)	21,170		-	-	21,170
Community Transformation Grant (93.737)	-	-	-	-	-
Planning & Development Department	21,176	288,787	-	288,787	21,176
Justice Dept. Underage Alcohol Enforcement Grant (16.727)	793			793	-
Byrne Justice Assistance Jail Diversion Grants (16.580)	-				-
Byrne Justice Assistance Equipment Grants (16.580)	-	19,742	-	19,742	-
Bulletproof Vest Grant	-	40,538		-	40,538
FEMA - Buffer Zone Protection (97.078)	1,193	-	-	1,193	-
Police Department	1,986	60,280	-	21,728	40,538
FEMA (Homeland Security) - Assistance to Firefighters Grant (97.044)	4,366	-	-	4,366	-
FEMA (Homeland Security) - Emergency Mgmt Performance Grant (97.042)	4,095	-	-	4,095	-
FEMA (Homeland Security) - FEMA Assist FF/Bailout	514	-	-	514	-
2019 Fire Health and Wellness Grant		27,246		27,246	-
Fire Department	8,975	27,246	-	36,221	-
FEMA Hammond Pond Culvert Replacment (97.039)	203,975		-	-	203,975
FEMA - Storm Assistance (97.036)	11,994	20,475	(32,469)	-	-
Public Works Department	215,969	20,475	(32,469)	-	203,975
CDC - Public Health Emergency Preparedness Grant (93.283)	3,107	4,000		4,015	3,093
CDC - Medical Reserve Corps (93.069)	1,647	3,000		1,015	3,633
FDA - Food Safety Training Grant (AFDO subgrantee) (93.103)	-	4,787		4,787	-
FDA - Municipal Food System Grading Toolkit Design (AFDO subgrantee) (93.103)	-	20,000		20,000	-
FDA - Food Safety Inspection Grant (93.103)	239			239	-
Health & Human Services Department	4,994	31,787	-	30,055	6,725
LSTA Robotics Grant (45.310)	5,113		-	5,113	-
Newton Public Library	5,113	-	-	5,113	-
Total Municipal Federal Grant Fund	\$ 258,214	\$ 428,575	\$ (32,469)	\$ 381,904	\$ 272,415

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL STATE GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Transfers from/ (to) other Funds	Expenditures	June 30, 2019 Balance
Extended Election Hour Reimbursement Grant	\$ 9,954	\$ 29,321	\$ -	\$ 23,247	\$ 16,028
Clerk/Clerk of the Board	9,954	29,321	-	23,247	16,028
2014 MHC Survey & Planning Grant	12,500	-	-		12,500
2011 MHC Survey & Planning Grant	12	-	-	12	-
Houghton Garden MMP Historic Preservation Grant	2,460	25,000	-	6,015	21,444
MVP Planning Grant	-	48,000	-	-	48,000
Planning & Development Department	14,972	73,000	-	6,027	81,944
Mass Energy Resources Green Energy Grant - Lower Falls Comm. Ctr.	3,237	-	-	-	3,237
Mass Energy Resources Green Energy Grant	-	248,734	-	238,734	10,000
DEP Climate Protection Grant	-	4,999	-	4,999	-
Public Building Department	3,237	253,733	-	243,733	13,237
Community Policing Grant	918			918	-
Public Safety Emergency Medical Dispatch Grant	-				-
Bulletproof Vest Replacement Grant	88			88	-
Public Safety SETB Emergency Dispatch Training Grant	11,568	11,550		23,118	-
Governor's Highway Safety Grant - Police	0	14,340		5,420	8,921
Pedestrian/Bicycle Safety Grant - Mass DoT/MAPC	-				-
Pedestrian/Bicycle Safety Grant - Mass EOPS	-	5,975		5,975	-
State Police E-911 Incentive Support Grant	-	204,903		204,903	-
Drunk Driving Prev Grant	-				-
Municipal Police Staffing Grant	-	88,200		88,200	-
Police Department	12,575	324,968	-	328,622	8,921
Regional Fire HAZMAT Response Grant	4,759	12,171		16,930	-
MEMA for Emergency Operations Center - #143-17	-	20,349		20,349	-
Mobile Decontamination Unit Operations & Maintenance Grant	1,558			1,558	-
Fire Department	6,317	32,520	-	38,837	-
DEP Municipal Recycling Incentive Grants	34,191	48,000	-	19,398	62,793
DEP Recycling IQ Grant	-	12,384		12,384	-
Green Community LED Street Lighting Grant	-	-	-	-	-
Mass DoT Winter Rapid Recovery Road Grant	-	-	-	-	-

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL STATE GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Transfers from/ (to) other Funds	Expenditures	June 30, 2019 Balance
MEMA Storm Reimbursement Grant	-		-	-	-
Sustainable Materials Recovery Prog	-	-			-
PED Signals- MA Disability 2019	-	50,464		49,248	1,216
Crystal Lake Enviro Pres 2019	-	25,000			25,000
Public Works Department	34,191	135,848	-	81,031	89,009
MA Housing Hoarding Servs	43	3,955	-	3,998	-
School Health Nursing Grant	1,635	154,931	-	148,669	7,896
Health & Human Services Department	1,678	158,886	-	152,667	7,896
Regional Consumer Protection Grant	-	35,000		35,000	-
Senior Transportation Grant		25,000			25,000
Council on Aging Formula Grant	-	223,632		223,632	-
Senior Center	-	283,632	-	258,632	25,000
State Library Aid Grant	255,953	128,901	-	18,910	365,944
Vets Preservation Grant	1,098	-	-		1,098
Newton Public Library	257,050	128,901	-	18,910	367,042
DCR Clean Lake Grant	76,000	-	-	24,360	51,640
MCC Festival Grant	-				-
Arts Lottery Commission Art Support Grant - MGL 10 ss 35c	10,488	17,664		19,705	8,448
Parks & Recreation Department	86,488	17,664	-	44,065	60,088
East Parish Burial Grounds- MPPF	50,000		-	-	50,000
History Museum Department	50,000	-	-	-	50,000
Total Municipal State Grant Fund	\$ 476,462	\$ 1,438,474	\$ -	\$ 1,195,771	\$ 719,165

CITY OF NEWTON, MASSACHUSETTS
SCHOOL FEDERAL GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Transferred From/ (to) other Funds	Expenditures	Encumbrances	June 30, 2019 Balance
SPED IDEA Grant (formerly PL 94-142) (84.027)	\$ 68,079	\$ 3,474,958	\$ -	\$ 3,542,130	\$ -	\$ 907
Project AWARE Grant (93.243)	-		-			-
School Climate Transformation Grant (84.184G)	13,435	285,542	-	271,693	8,820	18,464
Educator Quality Grant (84.367)	60,230	156,592	-	171,235	-	45,587
Title I (84.010)	4,852	488,388	-	461,851	200	31,189
Perkins Occupational Education Grant (84.048)	6,235	88,758	-	84,880	-	10,113
Drug Free Schools	468	13,669	-	14,065		73
SPED Early Childhood Grant (84.173)	8,338	72,755	-	79,811		1,282
McKinney-Vento Homeless Grant (84.196)	-		-			-
SPED Induction Grant (84.173)	-		-			-
SPED Early Childhood Program Improvement (84.027)	-	-	-			-
LEP Support - NCLB Title III (84.365)	13,120	215,018	-	181,377	64	46,697
Displaced Students	-	-	-	-		-
Total Federal Education Grants	\$ 174,757	\$ 4,795,680	\$ -	\$ 4,807,042	\$ 9,084	\$ 154,311

CITY OF NEWTON, MASSACHUSETTS
SCHOOL STATE GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Transfer from Other Funds	Expenditures	Encumbrances	June 30, 2019 Balance
METCO Grant	\$ -	\$ 2,662,508	\$ -	\$ 2,562,088	\$ 100,420	\$ -
SPED Circuitbreaker Grant	1,983,506	5,813,939	-	5,267,589	-	2,529,856
Community & Family Support Grant	685	147,464	-	147,449	700	-
Hurricane Relief	5,643	3,164	-	8,806	-	-
Academic Support Grant	-	-	-	-	-	-
Inclusive Pre School Learning Grant	-	18,960	-	18,960	-	-
Financial Education Innovation	-	2,500	-	1,833	-	667
SEI Endorsement	-	-	-	-	-	-
Big Yellow Bus Grants (MCC)	-	250	-	250	-	-
MCC STARS Residency Grant	-	15,200	-	15,200	-	-
Newton teacher Residency Grant	450	(900)	-	(450)	-	-
Mass Tech Collab - Green Bldg Grant	-	-	-	-	-	-
Total State Education Grant Funds	\$ 1,990,284	\$ 8,663,085	\$ -	\$ 8,021,726	\$ 101,120	\$ 2,530,523

CITY OF NEWTON, MASSACHUSETTS
COMMUNITY PRESERVATION FUND
COMPARATIVE BALANCE SHEET
June 30, 2019
(with comparative totals for June 30, 2018)

	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>\$ Variance</u>	<u>% Variance</u>
ASSETS:				
Cash and short term investments	\$ 19,874,809	\$ 17,374,266	\$ 2,500,543	14.4%
Receivables, net of allowance for uncollectables				
Current year tax surcharges receivable	51,120	37,571	13,549	36.1%
Prior year tax surcharges receivable	10,998	4,886	6,112	125.1%
Intergovernmental				
Community Preservation Matching Funds	391,215	371,816	19,399	5.2%
Total Assets	20,328,142	17,788,539	2,539,603	14.3%
LIABILITIES:				
Warrants payable	1,287	2,465	(1,178)	-47.8%
Accrued expenses	3,600	19,182	(15,582)	-81.2%
Accrued payroll	-	-	-	
Deferred revenue	453,333	414,273	39,060	9.4%
Total Liabilities	458,220	435,920	22,300	5.1%
FUND BALANCES:				
Reserved for:				
Encumbrances & continuing appropriations	9,129,503	4,683,298	4,446,205	94.9%
Open Space/Community recreation purposes	783,384	557,687	225,697	40.5%
Historic resources purposes	126,077	370,380	(244,303)	
Housing purposes	-	264,828	(264,828)	
Following year budget	-	-	-	
Available for appropriation - CPA purposes	9,830,958	11,476,426	(1,645,468)	-14.3%
Total Fund Balances	19,869,922	17,352,619	2,517,303	14.5%
Total Liabilities and Fund Balances	\$ 20,328,142	\$ 17,788,539	\$ 2,539,603	14.3%

CITY OF NEWTON, MASSACHUSETTS
COMMUNITY PRESERVATION FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2019
(with comparative activity for the three prior fiscal years)

	Fiscal Year 2019			%	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016
	Original Budget	Revised Budget	YTD Actual				
REVENUES:							
	\$						
Real estate and personal property taxes	3,062,574	\$ 3,062,574	\$ 3,365,737	109.9%	\$ 3,255,603	3,074,194	2,947,336
Intergovernmental	253,970	253,970	614,786	242.1%	531,924	608,243	839,889
Investment income		-	399,904		218,993	122,095	51,836
Miscellaneous	240,424	240,424	-		13,113	7,131	92,257
Total revenues	<u>3,556,968</u>	<u>3,556,968</u>	<u>4,380,427</u>	123.2%	<u>4,019,633</u>	<u>3,811,663</u>	3,931,318
EXPENDITURES:							
Program administration	171,844	171,844	143,975	83.8%	132,995	124,015	114,199
Appropriation reserve	2,329,833	225,697	-	0.0%	-	-	-
Open space	355,697	107,500	85,488		-	-	-
Open space debt service			-		-	-	-
Historic resources	2,004,161	2,248,464	1,255,290	55.8%	394,762	579,694	1,127,706
Historic resources debt service			-		-	-	-
Community housing	2,714,498	7,803,801	252,740	3.2%	176,547	1,176,731	672,095
Community recreation	664,232	686,732	125,630	18.3%	1,386,464	1,843,225	275,462
Community recreation debt service			-		-	-	269,344
Total expenditures	<u>8,240,265</u>	<u>11,244,038</u>	<u>1,863,123</u>	16.6%	<u>2,090,768</u>	<u>3,723,665</u>	2,458,806
Excess/(deficiency) of revenues over expenditures	<u>(4,683,297)</u>	<u>(7,687,070)</u>	<u>2,517,304</u>		<u>1,928,865</u>	<u>87,998</u>	1,472,512
OTHER FINANCING SOURCES (USES):							
Proceeds from bonds	-	-	-		-	-	-
Premiums from the issuance of bonds and notes	-	-	-		-	-	-
Transfers in	-	-	-		-	-	-
Transfers out	-	-	-		-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(4,683,297)</u>	<u>(7,687,070)</u>	<u>2,517,304</u>		<u>1,928,865</u>	<u>87,998</u>	1,472,512
Budgetary fund balances - beginning of fiscal year	<u>15,792,108</u>	<u>15,792,108</u>	<u>17,352,619</u>		<u>15,423,754</u>	<u>15,335,755</u>	13,863,243
Budgetary fund balance - June 30	<u>\$ 11,108,811</u>	<u>\$ 8,105,038</u>	<u>\$ 19,869,922</u>		<u>\$ 17,352,619</u>	<u>\$ 15,423,754</u>	<u>\$ 15,335,755</u>

CITY OF NEWTON, MASSACHUSETTS
COMMUNITY PRESERVATION FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

	Continued Appropriations	Current Year Appropriations	Original Budget	Budget Revisions	Final Budget	Expended	Encumbered/ Reserved	June 30, 2019 Unobligated
Administration & operations - Planning	\$ 11,800	\$ 160,044	\$ 171,844	\$ -	\$ 171,844	\$ 143,975	\$ 2,155	\$ 25,714
CPA appropriation reserve	-	2,329,833	2,329,833	(2,329,833)	-	-	-	-
Open space:								
Open space reserve	-	355,697	355,697	(130,000)	225,697	-	-	225,697
Kessler Woods land acquisition - Planning	-	-	-	7,500	7,500	-	7,500	-
300 Hammond Pond Parkway/Webster Woods	-	100,000	100,000	-	100,000	85,488	14,512	-
Total - Open space projects	-	455,697	455,697	(122,500)	333,197	85,488	22,012	225,697
Historic resources:								
Historic preservation reserve	-	355,697	355,697	(355,697)	-	-	-	-
Historical burial grounds restoration	2,048	-	2,048	-	2,048	-	2,048	-
Historical burial grounds restoration Phase Iia	2,349	-	2,349	-	2,349	-	2,349	-
Nathan Allen House Preservation/Rehabilitation	1,222,813	244,303	1,467,116	355,697	1,822,813	1,022,813	800,000	-
East Parish Burial Ground restoration	79,611	-	79,611	-	79,611	-	79,611	-
New Arts Center Renovation Plan Grant	7,290	-	7,290	-	7,290	7,290	-	-
M. Compris Mural Restoration - NNHS	-	-	-	-	-	-	-	-
Whipple-Beal Fence Project (Newton Cemetery)	58,200	-	58,200	-	58,200	52,200	6,000	-
Auburn St Historic Rehab	276,153	-	276,153	-	276,153	172,987	103,166	-
Total - Historic preservation projects	1,648,464	600,000	2,248,464	-	2,248,464	1,255,290	993,174	-
Community housing:								
Community housing reserve	-	355,697	355,697	(355,697)	-	-	-	-
Newton Homebuyer Assistance Program II	53,246	-	53,246	-	53,246	-	53,246	-
Newton Homebuyer Assistance Program III	470,497	-	470,497	(7,797)	462,700	-	462,700	-
12 & 18-20 Curve St Affordable housing	95,946	-	95,946	-	95,946	95,946	-	-
Taft Ave housing	-	-	-	-	-	-	-	-
Newton Homebuyer Assistance Program - IV	1,057,000	-	1,057,000	(797,203)	259,797	-	259,797	-
Crescent Street site assessment	-	-	-	-	-	-	-	-
10-12 Cambria St Housing	-	-	-	-	-	-	-	-
Crescent Street Design- housing	4,412	-	4,412	-	4,412	-	4,412	-
Auburn St Housing	677,700	-	677,700	-	677,700	156,794	520,906	-
Haywood House Jackson Rd	-	3,000,000	3,000,000	-	3,000,000	-	3,000,000	-
Scanton Ave/Golda Meir Expansion	-	3,250,000	3,250,000	-	3,250,000	-	3,250,000	-
Total - Community housing projects	2,358,801	6,605,697	8,964,498	(1,160,697)	7,803,801	252,740	7,551,061	-
Community recreation:								
20 Rogers Street Land Acquisition debt service	-	-	-	-	-	-	-	-
Newton Highlands Playground Improvements	-	-	-	-	-	-	-	-
Farlow Park Preservation/Restoration	96,150	-	96,150	-	96,150	96,150	-	-
Waban Hill Reservoir Land Acquisition	384,468	-	384,468	-	384,468	13,000	371,468	-
Crescent Street site assessment	-	-	-	-	-	-	-	-
Crescent Street Design- playground	183,614	-	183,614	-	183,614	16,480	167,134	-
20 Rogers Street Land Acquisition	-	-	-	22,500	22,500	-	22,500	-
Total - Community recreation projects	664,232	-	664,232	22,500	686,732	125,630	561,102	-
FUND TOTAL:	\$ 4,683,297	\$ 10,151,271	\$ 14,834,568	\$ (3,590,530)	\$ 11,244,038	\$ 1,863,123	\$ 9,129,503	\$ 251,411

CITY OF NEWTON, MASSACHUSETTS
PERMANENT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Inter-fund Transfers	Expenditures	June 30, 2019 Balance
Davenport Cemetery Expendable	\$ 5,618	\$ 127	\$ -	\$ -	\$ 5,745
Davenport Cemetery Non Expendable	500	-	-	-	500
Nahanton Park Expendable	2,050	63	-	-	2,113
Nahanton Park Non Expendable	963	-	-	-	963
Conservation Expendable	2,752	576	-	-	3,328
Conservation Non Expendable	25,000	-	-	-	25,000
Kennard Park Expendable	645	14	-	-	659
Oak Hill Community Center Expendable	1,132	646	-	-	1,778
Oak Hill Community Center Non Expendable	30,000	-	-	-	30,000
Emerson Community Center Expendable	3,437	66	-	-	3,503
Eliot Memorial Expendable	603	18	-	-	621
Eliot Memorial Non Expendable	300	-	-	-	300
Trombly House Expendable	996	41	-	-	1,037
Trombly House Non Expendable	1,000	-	-	-	1,000
Jackson Homestead Expendable	2,925	544	-	-	3,469
Jackson Homestead Non Expendable	23,250	-	-	-	23,250
Newton Commonwealth Non Expendable	318,111	4,889	-	-	323,000
Helen Curtis Abel Senior Recreation Expendable	44,001	133	-	44,134	-
Newton Library Common Fund	1,542,756	360,617	-	306,461	1,596,912
Total Permanent Funds	\$ 2,006,039	\$ 367,734	\$ -	\$ 350,595	\$ 2,023,178

CITY OF NEWTON, MASSACHUSETTS
 STORMWATER MANAGEMENT FUND
 COMPARATIVE BALANCE SHEET
 June 30, 2019
 (with comparative totals for June 30, 2018)

	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Cash & temporary investments	\$ 2,366,062	\$ 2,017,640	\$ 348,422	17.3%
User charges receivable	400,369	403,834	(3,465)	-0.9%
Payment plans receivable	-	13	(13)	-100.0%
Utility liens receivable	23,295	14,652	8,643	59.0%
Total Assets	<u>2,789,726</u>	<u>2,436,139</u>	<u>353,587</u>	<u>14.5%</u>
LIABILITIES & FUND BALANCES:				
Liabilities:				
Warrants payable	11,663	62,305	(50,642)	-81.3%
Accrued expenses	46,099	23,283	22,816	
Accrued payroll	1,968	17,032	(15,064)	
Deferred revenue	423,664	418,499	5,165	1.2%
Total Liabilities	<u>483,394</u>	<u>521,119</u>	<u>(37,725)</u>	<u>-7.2%</u>
Fund Balances:				
Fund Balance - Encumbrances & continuing appropriations	810,465	525,549	284,916	54.2%
Undesignated Fund Balance	1,495,867	1,389,471	106,396	7.7%
Total Fund Balances	<u>2,306,332</u>	<u>1,915,020</u>	<u>391,312</u>	<u>20.4%</u>
Total Liabilities & Fund Balances	<u>\$ 2,789,726</u>	<u>\$ 2,436,139</u>	<u>\$ 353,587</u>	<u>14.5%</u>

CITY OF NEWTON, MASSACHUSETTS
 STORMWATER MANAGEMENT FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year Ended June 30, 2019
 (with comparative totals for the three prior fiscal years)

	Fiscal Year 2019				Fiscal Year ended June 30, 2018	Fiscal Year ended June 30, 2017	Fiscal Year ended June 30, 2016
	Original Budget	Revised Budget	Actual	% Budget			
REVENUES:							
Real estate and personal property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Charges for service	2,680,000	2,680,000	2,821,347	105.3%	2,781,422	2,677,882	1,815,623
Total revenues	<u>2,680,000</u>	<u>2,680,000</u>	<u>2,821,347</u>	<u>105.3%</u>	<u>2,781,422</u>	<u>2,677,882</u>	<u>1,815,623</u>
EXPENDITURES:							
Public works	2,448,384	2,537,984	1,572,910	62.0%	1,332,587	1,362,894	1,165,443
Budget reserve	150,000	60,400	-	-	-	-	-
Retirement benefits	92,849	92,859	92,859	100.0%	97,965	63,182	46,620
Total expenditures	<u>2,691,233</u>	<u>2,691,243</u>	<u>1,665,769</u>	<u>61.9%</u>	<u>1,430,552</u>	<u>1,426,076</u>	<u>1,212,063</u>
Excess/(deficiency) of revenues over expenditures	<u>(11,233)</u>	<u>(11,243)</u>	<u>1,155,578</u>		<u>1,350,870</u>	<u>1,251,806</u>	<u>603,560</u>
OTHER FINANCING SOURCES (USES):							
Transfers(to)/from other funds	(514,316)	(764,306)	(764,265)	100.0%	(651,722)	(598,062)	(153,273)
Premiums from the issuance of bonds/notes	-	-	-	-	(76,491)	(53,820)	94,109
Total other financing sources and uses	<u>(514,316)</u>	<u>(764,306)</u>	<u>(764,265)</u>	<u>100.0%</u>	<u>(728,213)</u>	<u>(651,882)</u>	<u>(59,164)</u>
Net change in fund balances {1}	<u>(525,549)</u>	<u>(775,549)</u>	<u>391,313</u>		<u>622,657</u>	<u>599,924</u>	<u>544,396</u>
Budgetary fund balances - July 1	<u>1,915,020</u>	<u>1,915,020</u>	<u>1,915,020</u>	100.0%	<u>1,292,363</u>	<u>692,439</u>	<u>148,043</u>
			-		-		
Budgetary fund balance - June 30	<u>\$ 1,389,471</u>	<u>\$ 1,139,471</u>	<u>\$ 2,306,332</u>	<u>202.4%</u>	<u>\$ 1,915,020</u>	<u>\$ 1,292,363</u>	<u>\$ 692,439</u>
<i>Continuing appropriations from 6/30/18</i>	525,549	525,549					
<i>Supplemental capital improvements</i>	-	-					
<i>{1} Fund balance financing for FY 2019 budget</i>	<u>525,549</u>	<u>525,549</u>					

CITY OF NEWTON, MASSACHUSETTS
 STORM WATER MANAGEMENT FUND
 SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
 Fiscal Year Ended June 30, 2019

	<u>Continued Appropriations</u>	<u>Current Year Original Budget</u>	<u>Current Year Budget Revisions</u>	<u>Total Revised FY 2019 Budget</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Unobligated</u>	<u>% Unobligated</u>
Public Works Department								
Personal Services	\$ -	\$ 865,379	\$ (25,000)	\$ 840,379	\$ 696,813		\$ 143,566	17.1%
Expenses	265,549	570,407	89,600	925,556	393,936	531,620	-	0.0%
Capital Outlay	260,000	100,000	-	360,000	81,155	278,845	-	0.0%
Fringe Benefits	-	70,764	25,000	95,764	84,722		11,042	11.5%
Total	<u>525,549</u>	<u>1,606,550</u>	<u>89,600</u>	<u>2,221,699</u>	<u>1,256,626</u>	<u>810,465</u>	<u>154,608</u>	<u>7.0%</u>
Retirement	<u>-</u>	<u>92,849</u>	<u>10</u>	<u>92,859</u>	<u>92,859</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Debt Maturities & Interest	<u>-</u>	<u>316,285</u>	<u>-</u>	<u>316,285</u>	<u>316,284</u>	<u>-</u>	<u>1</u>	<u>0.0%</u>
Budget Reserve	<u>-</u>	<u>150,000</u>	<u>(89,600)</u>	<u>60,400</u>	<u>-</u>	<u>-</u>	<u>60,400</u>	<u>100.0%</u>
Transfer - General Fund	<u>-</u>	<u>514,316</u>	<u>249,990</u>	<u>764,306</u>	<u>764,265</u>	<u>-</u>	<u>41</u>	<u>0.0%</u>
STORMWATER FUND TOTAL:	<u><u>\$ 525,549</u></u>	<u><u>\$ 2,680,000</u></u>	<u><u>\$ 250,000</u></u>	<u><u>\$ 3,455,549</u></u>	<u><u>\$ 2,430,034</u></u>	<u><u>\$ 810,465</u></u>	<u><u>\$ 215,050</u></u>	<u><u>6.2%</u></u>

CITY OF NEWTON, MASSACHUSETTS
SEWER FUND
COMPARATIVE BALANCE SHEET
June 30, 2019
(with comparative totals for June 30, 2018)

	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Cash & temporary investments	\$ 21,920,643	\$ 18,750,608	\$ 3,170,035	17.5%
User charges receivable	4,731,196	4,271,687	459,509	11.4%
Payment plans receivable	-	3,433	(3,433)	-13.4%
Maintenance charges receivable	-	3,017	(3,017)	-72.1%
MWPAT loan subsidies receivable	413,792	666,145	(252,353)	-27.8%
Special assessments receivable	36,370	47,779	(11,409)	-21.0%
Utility liens receivable	278,689	207,872	70,817	40.2%
Total Assets	27,380,690	23,950,541	3,430,149	14.8%
LIABILITIES & FUND BALANCES:				
Liabilities:				
Warrants payable	4,526,334	51,579	4,474,755	2587.8%
Accrued expenses	97,438	95,758	1,680	1.1%
Accrued payroll	2,916	20,049	(17,133)	-1049.2%
Security deposits	165,670	165,671	(1)	0.0%
Deferred revenue	5,460,047	5,199,933	260,114	5.0%
Total Liabilities	10,252,405	5,532,990	4,719,415	83.0%
Fund Balances:				
Fund Balance - Encumbrances & continued appropriations	1,198,761	1,096,903	101,858	4.4%
Undesignated Fund Balance	15,929,524	17,320,648	(1,391,124)	-9.1%
Total Fund Balances	17,128,285	18,417,551	(1,289,266)	-7.3%
Total Liabilities & Fund Balances	\$ 27,380,690	\$ 23,950,541	\$ 3,430,149	14.8%

CITY OF NEWTON, MASSACHUSETTS
SEWER FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2019
(with comparative totals for the three prior fiscal years)

	Fiscal Year 2019				Fiscal Year ended June 30, 2018	Fiscal Year ended June 30, 2017	Fiscal Year ended June 30, 2016
	Original Budget	Revised Budget	Actual	% Budget			
REVENUES:							
Real estate and personal property taxes	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Charges for service	33,266,517	33,266,517	32,456,508	97.6%	31,193,551	32,709,990	31,432,365
Special assessments	-	-	13,762		14,321	14,253	5,780
Intergovernmental	-	-	-		5,027	-	-
Miscellaneous	-	-	56,497		7,504	26,182	79,799
Total revenues	33,266,517	33,266,517	32,526,767	97.6%	31,220,403	32,750,425	31,517,944
EXPENDITURES:							
Public works	5,509,702	5,321,635	3,466,124	65.1%	3,535,332	3,238,318	3,263,218
Retirement benefits	375,672	563,739	544,771	96.6%	327,639	479,917	455,313
Budget reserve	750,000	700,000	-		-	-	-
State assessments and charges	22,520,321	22,520,321	22,348,192	99.2%	21,760,724	20,518,241	19,710,607
Legal settlements	50,000	100,000	51,169		-	-	-
Debt service							
Principal	1,711,960	1,711,960	1,459,606	85.3%	1,439,562	1,550,122	1,276,973
Interest	270,873	270,873	186,280	68.8%	204,100	214,003	360,602
Total expenditures	31,188,528	31,188,528	28,056,142	90.0%	27,267,357	26,000,601	\$ 25,066,713
Excess/(deficiency) of revenues over expenditures	2,077,989	2,077,989	4,470,625		3,953,046	6,749,824	6,451,231
OTHER FINANCING SOURCES (USES):							
Transfers from other funds	708,362	708,362	708,362	100.0%	691,085	665,144	531,892
Premium from issuance of bonds and notes	-	-	-		-	-	75,248
Sale of capital assets	-	-	-		-	-	-
Transfers to other funds	(3,883,254)	(6,468,254)	(6,468,253)	100.0%	(3,794,637)	(3,202,293)	(3,131,680)
Total other financing sources and uses	(3,174,892)	(5,759,892)	(5,759,891)	100.0%	(3,103,552)	(2,537,149)	(2,524,540)
Net change in fund balances {1}	(1,096,903)	(3,681,903)	(1,289,266)		849,494	4,212,675	3,926,691
Budgetary fund balances - July 1	18,417,551	18,417,551	18,417,551		17,568,057	13,355,382	9,428,691
Budgetary fund balance - June 30	\$ 17,320,648	\$ 14,735,648	\$ 17,128,285	116.2%	\$ 18,417,551	\$ 17,568,057	\$ 13,355,382

CITY OF NEWTON, MASSACHUSETTS
SEWER FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

	Continued Appropriation	Current Year Original Budget	Current Year Budget Revisions	Total Revised FY 2019 Budget	Expended	Encumbered	Unobligated	%
								Unobligated
Sewer Maintenance & Operation								
Personal Services	\$ -	\$ 2,001,863	\$ (60,000)	\$ 1,941,863	\$ 1,272,012		\$ 669,851	34.5%
Expenses	289,614	1,213,242	-	1,502,856	1,117,084	380,528	\$ 5,244	0.3%
Capital Outlay	807,289	770,500	-	1,577,789	808,387	769,402	\$ -	0.0%
Fringe Benefits	-	427,194	(128,067)	299,127	268,641		\$ 30,486	10.2%
Total	1,096,903	4,412,799	(188,067)	5,321,635	3,466,124	1,149,930	705,581	13.3%
MWRA Sewer Assessment								
Intergovernmental	-	22,520,321	-	22,520,321	22,348,192	-	172,129	0.8%
Total	-	22,520,321	-	22,520,321	22,348,192	-	172,129	0.8%
Legal settlements	-	50,000	50,000	100,000	51,169	48,831	-	0.0%
Debt Maturities & Interest	-	1,982,833	-	1,982,833	1,645,886	-	336,947	17.0%
Retirement	-	375,672	188,067	563,739	544,771	-	18,968	3.4%
Operating Reserve	-	750,000	(50,000)	700,000	-	-	700,000	100.0%
Transfer - Workers Compensation Fund	-	250,000	-	250,000	250,000	-	-	0.0%
Transfer - Sewer Capital Project Fund	-	1,819,211	2,585,000	4,404,211	4,404,211	-	-	0.0%
Transfer - General Fund	-	1,814,043	-	1,814,043	1,814,042	-	1	0.0%
SEWER FUND TOTAL:	\$ 1,096,903	\$ 33,974,879	\$ 2,585,000	\$ 37,656,782	\$ 34,524,395	\$ 1,198,761	\$ 1,933,626	5.1%

CITY OF NEWTON, MASSACHUSETTS
WATER FUND
COMPARATIVE BALANCE SHEET
June 30, 2019
(with comparative totals for June 30, 2018)

	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Cash & temporary investments	\$ 17,916,103	\$ 12,782,469	\$ 5,133,634	40.2%
User charges receivable	3,303,804	3,226,425	77,379	2.4%
Payment plans receivable	430,249	493,363	(63,114)	-12.8%
Maintenance charges receivable	11,801	42,549	(30,748)	-72.3%
Utility liens receivable	228,523	175,358	53,165	30.3%
Total Assets	21,890,480	16,720,164	5,170,316	30.9%
LIABILITIES & FUND BALANCES:				
Liabilities:				
Warrants payable	3,629,466	163,831	3,465,635	2115.4%
Accrued expenses	142,745	88,683	54,062	61.0%
Accrued payroll	5,956	34,737	(28,781)	-82.9%
Revenue refunds payable	-	-	-	
Security deposits	844,091	623,746	220,345	35.3%
Deferred revenue	3,974,377	3,937,695	36,682	0.9%
Total Liabilities	8,596,635	4,848,692	3,747,943	77.3%
Fund Balances:				
Fund Balance - Encumbrances & continued appropriations	2,712,106	2,457,788	254,318	10.3%
Fund Balance - Reserved for Appropriation Deficit	(136,020)	-	(136,020)	0.0%
Undesignated Fund Balance	10,717,759	9,413,684	1,304,075	13.9%
Total Fund Balances	13,293,845	11,871,472	1,422,373	12.0%
Total Liabilities & Fund Balances	\$ 21,890,480	\$ 16,720,164	\$ 5,170,316	30.9%

CITY OF NEWTON, MASSACHUSETTS
WATER FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2019
(with comparative totals for the three prior fiscal years)

	Fiscal Year 2019				Fiscal Year ended June 30, 2018	Fiscal Year ended June 30, 2017	Fiscal Year ended June 30, 2016
	Original Budget	Revised Budget	Actual	% Budget			
REVENUES:							
Real estate and personal property taxes	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Charges for service	24,716,342	24,716,342	24,847,134	100.5%	24,826,797	26,370,484	23,673,646
Special assessments	-	-	84,181		278,491	-	-
Miscellaneous	-	-	84,901		50,362	68,459	66,009
Total revenues	24,716,342	24,716,342	25,016,216	100.5%	25,155,650	26,438,943	23,739,655
EXPENDITURES:							
Public works	7,991,499	7,689,216	4,828,335	62.8%	4,123,098	3,723,654	3,991,796
Retirement benefits	462,230	764,513	751,171	98.3%	688,784	620,642	583,961
Budget reserve	750,000	750,000	-	0.0%	-	-	-
Legal settlements	-	-	-		-	-	-
State assessments and charges	12,202,888	12,202,888	12,110,805	99.2%	12,923,268	12,950,552	12,232,897
Debt service							
Principal	3,308,275	3,308,275	3,444,295	104.1%	3,079,426	2,754,508	741,426
Interest	-	-	-	#DIV/0!	264,603	200,994	2,370,857
Total expenditures	24,714,892	24,714,892	21,134,606	85.5%	21,079,179	20,250,350	19,920,937
Excess/(deficiency) of revenues over expenditures	1,450	1,450	3,881,610		4,076,471	6,188,593	3,818,718
OTHER FINANCING SOURCES (USES):							
Transfers from other funds	-	-	-		-	-	-
Premium from issuance of bonds and notes	-	-	-		-	-	-
Sale of capital assets	-	-	-		-	-	-
Transfers to other funds	(2,459,238)	(2,459,238)	(2,459,237)	100.0%	(2,405,353)	(2,172,134)	(2,008,224)
Total other financing sources and uses	(2,459,238)	(2,459,238)	(2,459,237)	100.0%	(2,405,353)	(2,172,134)	(2,008,224)
Net change in fund balances {1}	(2,457,788)	(2,457,788)	1,422,373		1,671,118	4,016,459	1,810,494
Budgetary fund balances - July 1	11,871,472	11,871,472	11,871,472		10,200,354	6,183,895	4,373,401
Budgetary fund balance - June 30	\$ 9,413,684	\$ 9,413,684	\$ 13,293,845		\$ 11,871,472	\$ 10,200,354	\$ 6,183,895
{1} 6/30/2018 continued appropriations and encumbrances	\$ 2,457,788	\$ 2,457,788					
Fund balance - 2019 revenue budget amendment	-	-					
	<u>\$ 2,457,788</u>	<u>\$ 2,457,788</u>					

CITY OF NEWTON, MASSACHUSETTS
WATER FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2019

	Continued Appropriations	Current Year Original Budget	Current Year Budget Revisions	Total Revised FY 2019 Budget	Expended	Encumbered	Unobligated	%
								Unobligated
Water Maintenance & Operation								
Personal Services	\$ -	\$ 2,439,099	\$ (150,000)	\$ 2,289,099	\$ 2,162,101		\$ 126,998	5.5%
Expenses	931,714	1,920,572	-	2,852,286	1,346,002	1,506,284	-	0.0%
Capital Outlay	1,526,074	511,000	-	2,037,074	831,252	1,205,822	-	0.0%
Fringe Benefits	-	663,040	(152,283)	510,757	488,980		21,777	4.3%
Total	<u>2,457,788</u>	<u>5,533,711</u>	<u>(302,283)</u>	<u>7,689,216</u>	<u>4,828,335</u>	<u>2,712,106</u>	<u>148,775</u>	<u>1.9%</u>
Debt Maturities & Interest	-	3,308,275	-	3,308,275	3,444,295	-	(136,020)	-4.1%
Retirement	-	462,230	302,283	764,513	751,171	-	13,342	1.7%
MWRA/DEP Assessments & Charges	-	12,202,888	-	12,202,888	12,110,805	-	92,083	0.8%
Legal settlements	-	-	-	-	-	-	-	
Operating Reserve	-	750,000	-	750,000	-	-	750,000	100.0%
Transfer - General Fund	-	1,500,876	-	1,500,876	1,500,875	-	1	0.0%
Transfer - Water Capital Proj Fund	-	-	-	-	-	-	-	0.0%
Transfer - Sewer Fund	-	708,362	-	708,362	708,362	-	-	0.0%
Transfer - Workers Compensation Fund	-	250,000	-	250,000	250,000		-	0.0%
TOTAL: WATER FUND	<u><u>\$ 2,457,788</u></u>	<u><u>\$ 24,716,342</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 27,174,130</u></u>	<u><u>\$ 23,593,843</u></u>	<u><u>\$ 2,712,106</u></u>	<u><u>\$ 868,181</u></u>	<u><u>3.2%</u></u>

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL GIFT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Transferred From/ (To) Other Funds	Expenditures	June 30, 2019 Balance
Rockwell Charity Fund	\$ 3,624	\$ 3,356	\$ -	\$ 2,470	\$ 4,510
Total City Clerk's Office	3,624	3,356	-	2,470	4,510
Nathan Alden Robinson Memorial	\$ 4,324	\$ 339		300	\$ 4,363
Total Comptroller's Office	4,324	339	-	300	4,363
Employee Memorial Fountain Maintenance	2,812	58	-	-	2,870
Total Personnel Department	2,812	58	-	-	2,870
Chestnut Hill Historical District Gifts	14,578	302	-	-	14,880
Avalon Bay Needham Street Improvements	140,857	-	-	-	140,857
Civil War Monument Gifts	1,810	-	-	-	1,810
Village Bank CDBG Donation	-	500		77	423
Friends of Houghton Gardens Gifts	6,925	-	-	52	6,873
Total Planning & Community Development Department	164,170	802	-	128	164,844
National Grid Community Initiative	\$ 42,014	\$ -	\$ -	\$ -	\$ 42,014
Total Public Building's Department	42,014	-	-	-	42,014
Community Resources Gifts	305	-	-	-	305
Police Command Vehicle maintenance Gifts	221	-	-	-	221
Police Honor Guard Gifts	151	-	-	-	151
Police Community Policing Gifts (Village Bank)	1,138	-	-	-	1,138
Cops & Kids Program Gifts	17,844	-	-	2,013	15,831
Total Police Department	19,659	-	-	2,013	17,646
Fire Department Unrestricted Gifts	925	100	-	-	1,025
Newton Wellesley Hospital MDU Trailer Gift	-	-	-	-	-
Total Fire Department	925	100	-	-	1,025
Recycling Program Donations	3,571	-	-	-	3,571
Waste Management Educ Gift	10,000	-	-	-	10,000
Total Public Works Department	13,571	-	-	-	13,571

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL GIFT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Transferred From/ (To) Other Funds	Expenditures	June 30, 2019 Balance
Youth Outreach Program Donations - Human Services	3,152	-	-	384	2,768
CHNA Youth Services	594	-	-	21	573
United Way Youth Commission Gifts	100	-	-	-	100
Homeless Shelter Donations - Human Services	148	-	-	-	148
Holiday Food Donations	1,399	-	-	1,380	19
Charles River Medical Society Donations	499	-	-	-	499
NACCHO Medical Reserve Corps Intern	25,623	-	-	-	25,623
Emergency Assistance	6,046	-	-	-	6,046
Total Health & Human Services Department	37,559	-	-	1,785	35,775
Consumer Program Donations	11,142	1,500	-	2,409	10,233
J. Dietz Senior Donations	868	-	-	-	868
Newton Health Care Center Senior Center Gift	5,171	-	-	-	5,171
Aging in Place- AARP	210	-	-	-	210
Sylvia Goldberg Senior Center Gift	23,570	-	-	-	23,570
Total Senior Center	40,960	1,500	-	2,409	40,052
Veteran Services Center Gifts	9,676	2,885	-	730	11,831
Total Veteran Services Department	9,676	2,885	-	730	11,831
Citywide Beautification	500	-	-	-	500
Recreation Field Maintenance Donations	73,782	104,245	-	115,739	62,287
Emerson Playground Gifts	-	600	-	-	600
Recreation Field Renovations	1,700	-	-	-	1,700
Tree Planting	1,347	9,639	-	-	10,986
Newton 2000	525	-	-	-	525
Underwood Playground Gift	-	-	-	-	-
NSHS Athletic Field Maintenance	206,655	4,280	-	-	210,934
Ruderman Family Foundation	-	10,000	-	7,345	2,655
Total Parks Department	284,008	128,763	-	123,084	289,687
Total Municipal Gift Fund	\$ 623,802	\$ 137,803	\$ -	\$ 132,919	\$ 628,686

CITY OF NEWTON, MASSACHUSETTS
SCHOOL GIFT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Revenue	Transferred From Other Funds	Expenditures	June 30, 2019 Balance
Project Perform	436				436
Boston College Technology Program	1,100				1,100
S.S. Niarchos Foundation Greek Studies Gift - 2013	-				-
Greek Studies Program Gifts	-	10,000		10,000	-
Magna Graecia Program	-				-
BU Consortium	743	9,825		6,492	4,076
AHEPA Greek Studies - National Housing Gifts	-				-
North High School Playground Gifts	300				300
Buzby Underwood Gift	1			1	-
Primary Source Reference	58				58
Day Middle School Gifts	312	6			319
Williams School Gifts	85				85
Ed Center - Superintendent Gifts	6,670	200		3,447	3,423
Debbie Ellis Gifts	4,151			1,000	3,151
Underwood Technology	679				679
Mason Rice School Gifts	500				500
Newton School Foundation Innovation Partnership	218,940	174,183		150,244	242,879
Village Bank - NNHS Bio-Diesel Bus	3,338			1,800	1,538
Patriot Incentive Award	-				-
Target	-	700		700	-
Gravestar Foundation	1,500	4,100		1,300	4,300
Harmony Cultural Enrichment	-				-
Irwin Blumer Book Awards	951				951
NSHS Gifts	675			8	667
Bigelow SPED Gifts	5,000				5,000
NSF - NSHS Speech Team	1,145				1,145
Newton Partnership	-				-
Ward School D& D Gift	500				500
Resident Artist Program	175,349			5,378	169,972
Resident Teacher Program	10,000				10,000
Jackson Wong Jr. Gifts	2,506			1,308	1,199
Cabot After School Program Gifts	13,002				13,002
Masonic Angel Fund - Music	253				253
MASBO John Conway Award	1,000				1,000
School Lunch Debt Gift	-	1,125			1,125
ED Camp Leadership	627	-			627
Total School Gift Fund	\$ 449,821	\$ 200,139	\$ -	\$ 181,677	\$ 468,284

CAPITAL PROJECT FUNDS

COMBINING LEVEL FINANCIAL STATEMENTS

and

SUPPORTING SCHEDULES

City of Newton, Massachusetts
Comptroller's Office

Description of Capital Project Funds

School Building Improvement Fund

This fund is used to account for the acquisition, construction, reconstruction, and/or major renovation of public school buildings (and related athletic fields and facilities) for which the City has not established a separate capital project fund. Financing is generally derived from the issuance of bonds or notes. Board of Aldermen appropriations are for the term of the project. The Public Building Commissioner is responsible for all projects accounted for in this fund. A separate sub-fund is maintained within the fund for each major capital project.

High School Improvement Fund

This fund was used to account for major improvements that are being made to the City's two high schools. Separate fund balances are maintained for the Newton South High School renovation and the Newton North High School new construction projects. During fiscal year 2014 this fund was closed out.

Angier School Improvement Fund

This fund was established during fiscal year 2012 in order to report the cost of reconstructing the Angier Elementary School. Funds were transferred from the fiscal year 2012 Newton Public School operating budget to fund a feasibility study of building improvement options. During fiscal year 2014 the Board of Aldermen approved a \$37.5 million project budget for the construction of a new Angier Elementary School, of which between \$10.8 million and \$11.5 million is eligible for reimbursement from the Commonwealth of Massachusetts. Debt service costs associated with the local share of project costs are being funded from a Proposition 2 ½ debt exclusion approved by Newton voters in 2013.

Zervas School Improvement Fund

This fund was established during fiscal year 2014 in order to report the costs of renovations and additions to the Zervas Elementary School. An appropriation of \$1 million was approved by vote of the Board of Aldermen for fund a feasibility study of building improvement options. During fiscal year 2015 the Board of Aldermen approved a \$40 million budget for expansion and renovation of the Zervas Elementary School. This project is not eligible for Commonwealth of Massachusetts School building assistance grant funding.

Cabot School Improvement Fund

This fund was established during fiscal year 2014 with a \$1 million appropriation from the Board of Aldermen for purposes of conducting a feasibility study of building improvement/replacement options for the Cabot Elementary School. This project is eligible for state funding assistance and debt service costs associated with the local share of project costs are being funded from a Proposition 2 ½ debt exclusion approved by Newton voters in 2013.

Municipal Building Improvement Fund

This fund is used to account for the acquisition, construction, reconstruction, and/or major renovation of non-educational buildings for which the City has not established a separate capital project fund. Financing is generally derived from the issuance of bonds or notes. Board of

Aldermen appropriations are for the term of the project. The Public Building Commissioner is responsible for all projects accounted for in this fund.

Highway Improvement Fund

This fund is used to account for the revenues and expenditures of the Commonwealth of Massachusetts Chapter 90 highway construction grant funds. Grant budgets are recorded based upon annual grant awards from the Commonwealth, Board of Aldermen authorization of annual spending authority, and approval of specific construction projects by the Massachusetts Highway Department. Chapter 90 highway construction grants are paid to the City on a reimbursement basis. The City finances grant expenditures internally until reimbursements are received from the Commonwealth. Grant revenue is recognized when approved expenditures are incurred and submitted to the Commonwealth for reimbursement. Effective July 1, 2005, this fund was reclassified to the Capital Project Funds from the Special Revenue Funds. A separate sub fund is maintained within the fund for each annual Chapter 90 grant agreement and individual project cost centers are maintained with each sub-fund for approved Chapter 90 projects.

Mass Works Roadway Improvement Fund

This fund was established during fiscal year 2012 for purposes of reporting revenues and expenditures associated with a state construction grant for certain road and intersection improvements being made in connection with the Chestnut Hill Square development on Route 9.

Street and Sidewalk Improvement Fund

This fund is used to account for major public works street and sidewalk improvement projects financed from the issuance of debt.

Municipal Equipment Replacement Fund

This fund is used to account for the acquisition of public safety and public works motor equipment, financed with the issuance of debt.

Park Improvement Fund

This fund is used to account for capital maintenance and improvements to City park and recreation facilities that are financed through the issuance of debt or with capital construction grants.

Water System Improvement Fund

This fund is used to account for capital improvements to the City's water distribution system. Funding is from a combination of local revenue appropriations and loans from the Massachusetts Water Resources Authority (MWRA).

Sanitary Sewer System Improvement Fund

This fund is used to account for capital improvements to the City's sanitary sewer collection system. Funding is primarily from loans and grants from the Massachusetts Water Resources Authority (MWRA) and the Massachusetts Water Pollution Abatement Trust (MWPAT).

Capital Stabilization Fund

The Capital Stabilization Fund is used to accumulate resources for future capital project financing. No expenditures are made directly from the fund. Funds are instead appropriated and transferred to another capital project fund or to the general fund for capital improvements and/or maintenance. Completed capital improvement and maintenance budget balances are closed out to this fund along with certain state and federal

grants for capital purposes that have been funded originally with local resources. Separate fund balances are maintained within the fund for future year water and sewer project financing; future year general purpose capital project financing; future year bonded capital project financing (balances from completed capital projects financed with debt proceeds); future fire station improvements; and future year debt service requirements for major capital projects that have been identified in the Mayor's capital improvement plan. Beginning in FY 2011, energy conservation reimbursements and rebates related to completed capital projects are deposited into a new energy conservation sub fund within the Capital Stabilization and are available for appropriation by the Mayor and Board of Aldermen for future energy conservation projects. A new sub-fund was established in 2014 to account for resources raised from the March 2013 Proposition 2 ½ property tax override for capital improvements to municipal and school buildings.

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL BALANCE SHEET
 Fiscal Year Ended June 30, 2019

	School Building Improvement Fund	Angier School Improvement Fund	Zervas School Improvement Fund	Cabot School Improvement Fund	CH 90 Highway Improvement Fund
ASSETS					
Cash & temporary investments	\$ 1,885,338	\$ 8,083	\$ 418,835	6,275,022	\$ -
State and federal grants receivable	-	-	-	-	221,335
Total Assets	<u>1,885,338</u>	<u>8,083</u>	<u>418,835</u>	<u>6,275,022</u>	<u>221,335</u>
LIABILITIES & FUND BALANCES					
Due to General Fund	-	-	-	-	51,953
Warrants payable	191,461	-	-	1,890,888	36,775
Accrued expenses	-	-	-	-	-
Accrued payroll	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Total Liabilities	<u>191,461</u>	<u>-</u>	<u>-</u>	<u>1,890,888</u>	<u>88,728</u>
Fund Balance -Reserved for Encumbrances	2,155,547	-	145,298	6,966,176	1,524,553
Fund Balance - Reserved for Future Bonded Appropriations	-	-	-	-	-
Fund Balance - Reserved for Unrestricted Capital Purposes	-	-	-	-	-
Fund Balance - Reserved for Continuing Capital Appropriations	(461,670)	8,083	273,537	(2,582,042)	(1,391,946)
Fund Balance - Reserved for 2013 Override Projects	-	-	-	-	-
Fund Balance - Designated for Fire Station Renovations	-	-	-	-	-
Fund Balance - Designated - FY20 Budget	-	-	-	-	-
Fund Balance - Designated for Energy Conservation Purposes	-	-	-	-	-
Total Fund Balances	<u>1,693,877</u>	<u>8,083</u>	<u>418,835</u>	<u>4,384,134</u>	<u>132,607</u>
Total Liabilities and Fund Balances	<u>\$ 1,885,338</u>	<u>\$ 8,083</u>	<u>\$ 418,835</u>	<u>6,275,022</u>	<u>\$ 221,335</u>

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL BALANCE SHEET
 Fiscal Year Ended June 30, 2019

	Mass Works Roadway Grant Fund	Municipal Equipment Replacement Fund	Street Improvement Fund	Park Improvement Fund	Water System Improvement Fund
ASSETS					
Cash & temporary investments	-	\$ 688,138	\$ 512,418	-	\$ 9,813,947
State and federal grants receivable	597,223	-	-	-	-
Total Assets	597,223	688,138	512,418	-	9,813,947
LIABILITIES & FUND BALANCES					
Due to General Fund	281,526	-	-	-	-
Warrants payable	315,697	196	8,851	-	429,417
Accrued expenses	-	-	-	-	8,259
Accrued payroll	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Total Liabilities	597,223	196	8,851	-	437,676
Fund Balance -Reserved for Encumbrances	662,663	443,567	400,467	-	6,404,216
Fund Balance - Reserved for Future Bonded Appropriations	-	-	-	-	-
Fund Balance - Reserved for Unrestricted Capital Purposes	-	-	-	-	-
Fund Balance - Reserved for Continuing Capital Appropriations	(662,663)	244,375	103,100	-	2,972,055
Fund Balance - Reserved for 2013 Override Projects	-	-	-	-	-
Fund Balance - Designated for Fire Station Renovations	-	-	-	-	-
Fund Balance - Designated - FY20 Budget	-	-	-	-	-
Fund Balance - Designated for Energy Conservation Purposes	-	-	-	-	-
Total Fund Balances	-	687,942	503,567	-	9,376,271
Total Liabilities and Fund Balances	597,223	\$ 688,138	\$ 512,418	-	\$ 9,813,947

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL BALANCE SHEET
 Fiscal Year Ended June 30, 2019

	Sewer System Improvement Fund	Storm Drainage Improvement Fund	Municipal Building Improvement Fund	Capital Stabilization Fund	Combining Total
ASSETS					
Cash & temporary investments	14,705,237	1,671,049	1,120,997	646,666	37,745,729
State and federal grants receivable	-	-	-	-	818,558
Total Assets	14,705,237	1,671,049	1,120,997	646,666	38,564,288
LIABILITIES & FUND BALANCES					
Due to General Fund	-	-	-	-	333,479
Warrants payable	-	6,200	56,214	-	2,935,699
Accrued expenses	569,509	164,701	-	-	742,469
Accrued payroll	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Total Liabilities	569,509	170,901	56,214	-	4,011,647
Fund Balance -Reserved for Encumbrances	4,244,478	726,157	279,835	-	23,952,957
Fund Balance - Reserved for Future Bonded Appropriations	-	-	-	-	-
Fund Balance - Reserved for Unrestricted Capital Purposes	-	-	-	195,477	195,477
Fund Balance - Reserved for Continuing Capital Appropriations	9,891,250	773,991	784,948	-	9,953,016
Fund Balance - Reserved for 2013 Override Projects	-	-	-	354,185	354,185
Fund Balance - Designated for Fire Station Renovations	-	-	-	16,395	16,395
Fund Balance - Designated - FY20 Budget	-	-	-	-	-
Fund Balance - Designated for Energy Conservation Purposes	-	-	-	80,609	80,609
Total Fund Balances	14,135,728	1,500,148	1,064,783	646,666	34,552,641
Total Liabilities and Fund Balances	14,705,237	1,671,049	1,120,997	646,666	38,564,288

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year Ended June 30, 2019

	School Building Improvement Fund	Angier School Improvement Fund	Zervas School Improvement Fund	Cabot School Improvement Fund	CH 90 Highway Improvement Fund	Mass Works Roadway Grant Fund	Municipal Equipment Replacement Fund
REVENUES:							
Investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Departmental & other	-	-	-	-	-	-	-
Intergovernmental	-	-	-	7,186,850	3,112,349	667,873	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,186,850</u>	<u>3,112,349</u>	<u>667,873</u>	<u>-</u>
EXPENDITURES:							
General government							
Public building maintenance and operation	-	-	-	-	-	-	-
Public safety							
Police	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	1,062,438
Newton Public Schools	1,149,813	-	111,502	25,238,045	-	-	-
Public works							
Streets and sidewalks	-	-	-	-	3,112,349	667,873	381,581
Sewer	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	-
Health & Human Services							
Senior services	-	-	-	-	-	-	-
Culture & recreation							
Libraries	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	399,262
Total Expenditures	<u>1,149,813</u>	<u>-</u>	<u>111,502</u>	<u>25,238,045</u>	<u>3,112,349</u>	<u>667,873</u>	<u>1,843,281</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>(1,149,813)</u>	<u>-</u>	<u>(111,502)</u>	<u>(18,051,195)</u>	<u>-</u>	<u>-</u>	<u>(1,843,281)</u>
Transfers from Other Funds	1,536,544	-	-	-	-	-	124,919
Transfers to Other Funds	(98,600)	(1,250,000)	-	-	-	-	(99,919)
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>288,131</u>	<u>(1,250,000)</u>	<u>(111,502)</u>	<u>(18,051,195)</u>	<u>-</u>	<u>-</u>	<u>(1,818,281)</u>
Proceeds from the issuance of bonds & notes	313,919	-	-	5,000,000	-	-	2,135,081
Proceeds from the issuance of refunding bonds	-	-	-	-	-	-	-
Premiums - Bonds & Notes	-	-	-	242,045	-	-	454,140
Premium from refunding bonds	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>602,050</u>	<u>(1,250,000)</u>	<u>(111,502)</u>	<u>(12,809,150)</u>	<u>-</u>	<u>-</u>	<u>770,940</u>
Fund Balance - beginning of fiscal year	<u>1,091,827</u>	<u>1,258,083</u>	<u>530,337</u>	<u>17,193,284</u>	<u>132,608</u>	<u>-</u>	<u>(82,998)</u>
Fund Balance - June 30	<u>\$ 1,693,878</u>	<u>\$ 8,083</u>	<u>\$ 418,835</u>	<u>\$ 4,384,134</u>	<u>\$ 132,608</u>	<u>\$ -</u>	<u>\$ 687,942</u>

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year Ended June 30, 2019

	Street Improvement Fund	Park Improvement Fund	Water System Improvement Fund	Sewer System Improvement Fund	Storm Drainage Improvement Fund	Municipal Building Improvement Fund
REVENUES:						
Investment income	\$ -	\$ -	\$ 91,578	\$ 77,356	\$ -	\$ -
Departmental & other	-	-	-	-	-	-
Intergovernmental	-	-	1,360,200	3,435,000	-	100,000
Total Revenue	<u>-</u>	<u>-</u>	<u>1,451,778</u>	<u>3,512,356</u>	<u>-</u>	<u>100,000</u>
EXPENDITURES:						
General government						
Public building maintenance and operation	-	-	-	-	-	576,044
Public safety						
Police	-	-	-	-	-	-
Fire	-	-	-	-	-	30,844
Newton Public Schools	-	-	-	-	-	-
Public works						
Streets and sidewalks	483,267	-	-	-	630,785	-
Sewer	-	-	-	3,932,386	-	-
Water	-	-	3,891,603	-	-	-
Health & Human Services						
Senior services	-	-	-	-	-	-
Culture & recreation						
Libraries	-	-	-	-	-	372,910
Parks and recreation	-	135,480	-	-	-	-
Total Expenditures	<u>483,267</u>	<u>135,480</u>	<u>3,891,603</u>	<u>3,932,386</u>	<u>630,785</u>	<u>979,798</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>(483,267)</u>	<u>(135,480)</u>	<u>(2,439,825)</u>	<u>(420,030)</u>	<u>(630,785)</u>	<u>(879,798)</u>
Transfers from Other Funds	-	-	-	4,404,211	250,000	707,000
Transfers to Other Funds	-	(112,481)	-	-	-	(307,000)
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>(483,267)</u>	<u>(247,961)</u>	<u>(2,439,825)</u>	<u>3,984,181</u>	<u>(380,785)</u>	<u>(479,798)</u>
Proceeds from the issuance of bonds & notes	-	213,000	5,717,000	1,145,000	1,223,000	818,000
Proceeds from the issuance of refunding bonds	-	-	-	-	-	-
Premiums - Bonds & Notes	-	-	683,000	-	147,000	-
Premium from refunding bonds	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>(483,267)</u>	<u>(34,961)</u>	<u>3,960,175</u>	<u>5,129,181</u>	<u>989,215</u>	<u>338,203</u>
Fund Balance - beginning of fiscal year	<u>986,834</u>	<u>34,961</u>	<u>5,416,096</u>	<u>9,006,547</u>	<u>510,933</u>	<u>726,580</u>
Fund Balance - June 30	<u>\$ 503,567</u>	<u>\$ -</u>	<u>\$ 9,376,271</u>	<u>\$ 14,135,728</u>	<u>\$ 1,500,148</u>	<u>\$ 1,064,783</u>

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year Ended June 30, 2019

	Capital Stabilization Fund	Combining Total
REVENUES:		
Investment income	-	\$ 168,934
Departmental & other	62,140	62,140
Intergovernmental	-	15,862,272
Total Revenue	<u>62,140</u>	<u>#REF!</u>
EXPENDITURES:		
General government		
Public building maintenance and operation	-	576,044
Public safety		
Police	-	-
Fire	-	1,093,282
Newton Public Schools	-	26,499,360
Public works		
Streets and sidewalks	-	5,275,855
Sewer	-	3,932,386
Water	-	3,891,603
Health & Human Services		
Senior services	-	-
Culture & recreation		
Libraries	-	372,910
Parks and recreation	-	534,742
Total Expenditures	<u>-</u>	<u>42,176,182</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>62,140</u>	<u>(26,082,836)</u>
Transfers from Other Funds	1,250,000	8,272,674
Transfers to Other Funds	(1,600,463)	(3,468,463)
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>(288,323)</u>	<u>(21,278,625)</u>
Proceeds from the issuance of bonds & notes	-	16,565,000
Proceeds from the issuance of refunding bonds	-	-
Premiums - Bonds & Notes	-	1,526,185
Premium from refunding bonds	-	-
Payment to refunded bond escrow agent	-	-
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>(288,323)</u>	<u>(3,187,439)</u>
Fund Balance - beginning of fiscal year	<u>934,990</u>	<u>37,740,082</u>
Fund Balance - June 30	<u><u>646,666</u></u>	<u><u>\$ 34,552,641</u></u>

CITY OF NEWTON, MASSACHUSETTS
CAPITAL PROJECT FUNDS
SCHEDULE OF EXPENDITURES AND TRANSFERS
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2019 Balance
School Building Improvement Fund:						
Carr Elementary Evaluation/Design - 2012	\$ 1,674	\$	\$	\$	\$ 1,674	\$ -
Carr Elementary Renovations - 2013	35,427			17,450	5,427	12,550
Aquinas Window replacement - 2017	36,052			36,052		-
FA Day Water Heater - 2015	25,046		(25,000)	46	-	-
NNHS Baseball Backstop - 2016	71,628		(71,600)	28		-
NSHS Modulares	2,000		(2,000)			-
Lincoln Eliot HVAC System	650,000			369,031	-	280,969
150 Jackson St Feas Study	200,000	1,300,000		571,953	660,856	267,191
Horace Mann Elevator	70,000			35,450	-	34,550
NSHS/Bowen LED Upgrades	-	-	50,463	50,463	-	-
Carr School AC Units-2019	-	313,919	186,081	22,840	477,160	-
Bigelow Boiler Repl-2019	-	1,364,006		46,500	1,010,430	307,076
Total School Building Improvement Fund	1,091,828	2,977,925	137,944	1,149,813	2,155,547	902,336
Angier School Improvement Fund						
Angier Elementary School Construction - 2014	1,849,626	(591,542)	(1,250,000)		-	8,083
Total Angier School Improvement Fund	1,849,626	(591,542)	(1,250,000)	-	-	8,083
Zervas School Improvement Fund						
Zervas Elementary Renovation -2014	2,035,181	-	-	111,502	145,298	1,778,381
Total Zervas School Improvement Fund	2,035,181	-	-	111,502	145,298	1,778,381
Cabot School Improvement Fund						
Cabot Elementary School Design -2016	-	-	-			-
23 Parkview Ave Land Taking - 2016	10,228	-	-	-	-	10,228
Cabot Construction 1/2017	34,005,111	-	-	25,238,044	6,966,176	1,800,891
Total Cabot School Improvement Fund (1)	34,015,339	-	-	25,238,044	6,966,176	1,811,118
CH 90 Highway Improvement Fund:						
Unallocated (reimbursable)	79,637	249,704				329,341
Approved projects (reimbursable)	2,559,832	2,509,019		3,112,349	1,524,553	431,949
Total CH 90 Highway Improvement Fund	2,639,469	2,758,723	-	3,112,349	1,524,553	761,290
Massworks Road Improvement Fund						
2016 Grant Award (Needham Street)(reimbursable)	1,330,536	-	-	667,873	662,663	-
Total Massworks Road Improvement Fund	1,330,536	-	-	667,873	662,663	-

CITY OF NEWTON, MASSACHUSETTS
CAPITAL PROJECT FUNDS
SCHEDULE OF EXPENDITURES AND TRANSFERS
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2019 Balance
Municipal Equipment Replacement Fund:						
DPW Snow Equipment - 2016	4,190		(4,105)	85		-
Sewer Cleaner Equipment - 2016	40,410					40,410
DPW Construction Equipment - 2017	3		(3)			-
Fire Pumper Replacement - 2016	27			27		-
Fire Pumper Replacement - 2017	95,844		(95,800)	44		-
Fire Bucket Truck - 2016	420			420		-
Street Sweeper Replacement - 2017	11		(11)			-
Police Dispatch Console Replacement - 2017	45,000					45,000
Fire SCBA Replacement - 2016	20,810			13,083	-	7,727
DPW Gradall Truck - 2018	5			5		-
Fire Ladder Replacement - 2018	1,195,500			1,048,864	4,306	142,330
Parks Two trash trucks - 2018	192,000			189,480	-	2,520
Parks Bucket truck - 2018	209,782			209,782	-	-
Backhoe truck - 2018	-	149,000		123,351	25,649	-
Front End Loader - 2018	-	258,140		258,140	-	-
2 6-Wheel Dump Trucks-2019		295,081	124,919		413,612	6,388
Total Municipal Equipment Replacement Fund	1,804,002	702,221	25,000	1,843,281	443,567	244,375
Street Improvement Fund:						
Harvard/Washington Traffic Signl Improvements **	130,002	(130,002)				-
Elliot St Bridge Replacement - 2016	-					-
Ded/Nah/Brk Intersection Improvement	621,534			169,853	374,437	77,244
APS Units- Complete Street (reimbursable)	70,070	(70,070)				-
Dedham/Nahanton/Brk Intersection Improv	365,299			313,414	26,030	25,855
West Newton Sq Improv		5,600,000				5,600,000
Total Street Improvement Fund	1,186,905	5,399,928	-	483,267	400,467	5,703,099
Park Improvement Fund:						
Lower Falls Community Ctr Accessibility - 2013	4,491		(4,400)	91	-	-
NSHS Tennis Courts - 2016	108,586		(108,081)	505		-
McGrath Park-2018	134,884			134,884	-	-
Total Park Improvement Fund	247,961	-	(112,481)	135,480	-	-
Water System Improvement Fund:						
MWRA - Water System - Accumulated Interest Income	185,962	91,578				277,540

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 SCHEDULE OF EXPENDITURES AND TRANSFERS
 Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2019 Balance
MWRA - Water System Improvements - Loan of 2016	718,199			476,046	135,591	106,562
MWRA - Water System Improvements - Loan of 2017	1,360,200			1,093,618	266,582	-
MWRA - Water System Improvements - Loan of 2018	1,360,200				1,360,200	-
MWRA - Water System Improvements - Loan of 2019		1,360,200			1,360,200	-
Water Meter Replacement - 2009	42,298				33,798	8,500
Water Main Cleaning & Relining - 2014	109,000			67,270	32,906	8,824
Water Main Improvements - 2015	47,712			25,772	10,161	11,779
Water Main Improvements - 2017/18	2,560,141			284,681	2,237,007	38,453
Water Main Improvements - 2018/19	3,700,000			1,255,075	575,299	1,869,626
Waban Hill Reservoir Improvements - 2001/2003	250,467					250,467
2017 MWRA Lead Replacement	1,481,917			689,141	392,472	400,304
Water Main Improvements- 2020	-	3,200,000				3,200,000
Total Water System Improvement Fund	11,816,096	4,651,778	-	3,891,603	6,404,216	6,172,055
Sanitary Sewer Improvement Fund:						
MWRA - Sewer I&I - Accumulated Interest Income	188,407	77,356				265,763
Sewer Emergency Repairs (City of Newton)	10,000			10,000	-	-
Cochituate Sewer Repair (Town of Wellesley Contb)	135,478			41,760	93,718	-
2011 Sewer Improvements	67,817			63,076	-	4,741
Phase I Underground Infrastructure Impv Plan - 2012	235,755			55,947	146,450	33,358
Project Area II (Local Share) - 2014	57,025			57,025	-	-
Project Area III & IV - 2014	-					-
Project Area III/IV/V - 2015	2,422,184			1,735,280	686,904	-
Sewer I&I - 2016	1,131,754			411,952	613,739	106,063
Sewer I&I- 2018	1,774,840					1,774,840
Sewer I&I- 2019	-	1,819,211		492,951	430,573	895,687
Staniford St Sewer Extension- 2019		256,000			194,986	61,014
Rumford Ave Transfer Station-2019		129,000				129,000
MWRA - Infiltration/Inflow - 2014 (Project Area II)	407,585			406,959	626	-
MWRA - Infiltration/Inflow - 2015 (Project Area II - V)	38,785				38,785	-
MWRA Infiltration/Inflow - 2016 (Projects III & IV)	828,697			122,687	227,856	478,154
MWRA Infiltration/Inflow - 2017 Proj	1,708,220				1,708,220	-
MWRA Infiltration/Inflow - 2018 (Proj 6)	-	2,200,000	-	534,749	102,621	1,562,630
MWRA Sewer Improvements Grant 2019	-	4,580,000	-	-	-	4,580,000
Total Sanitary Sewer Improvement Fund	9,006,547	9,061,567	-	3,932,386	4,244,478	9,891,250

CITY OF NEWTON, MASSACHUSETTS
CAPITAL PROJECT FUNDS
SCHEDULE OF EXPENDITURES AND TRANSFERS
Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2019 Balance
Storm Drainage Improvement Fund:						
Dedham Street Storm Drainage Improvements	12,677					12,677
Laundry Brook Culvert Construction	348,256			163,158	156,957	28,141
Forest Grove Pump Station	338,000			14,973	160,827	162,200
Franklin Storm Water Project	150,000			102,818	-	47,182
Hammond Brook Culvert Repl- 2018		-	300,000	116,851	158,373	24,776
Crafts Street Wash Bay -2019		500,000		985	-	499,015
Elgin Pelican Street Sweeper- 2018	-	232,000		232,000	-	-
S. Meadow Brook Drain Basin- 2019		250,000			250,000	-
Total Storm Drainage Improvement Fund	848,933	982,000	300,000	630,785	726,157	773,991
Municipal Building Improvement Fund:						
Fire Station #3/HQ - 2015	99,818			9,744	-	90,074
Fire Station#3/HQ - 2016	66,724			12,503	-	54,221
Fire Station #3/HQ - 2017	23,290	(14,693)		8,597	-	-
Fire Station #10 Renovations - 2010	268,794		(268,500)	294	-	-
City Hall Window Replacement/Repairs - 2011	85,594				85,594	-
City Hall War Memorial Elevator - 2015	38,849		(38,500)	349	-	-
Senior Center HVAC improvements - 2015	43,991			22,006	-	21,985
Energy Conservation Improvements - 2016	54,581			42,178	-	12,403
City Hall Roof Heat Trace Wiring - 2016	58,926				7,500	51,426
Manet Rd Public Safety Communications Bldg - 2016	707			707	-	-
Crafts Street Garage Roof-2019	-	318,000	307,000	510,510	79,861	34,629
Library Interior Imprv-2019		500,000		372,910	106,880	20,210
Senior Ctr Construction- Feas 2019		100,000				100,000
NEWCAL- Feas, Design, Site 2019		400,000				400,000
Total Municipal Building Improvement Fund	741,274	1,303,307	-	979,798	279,835	784,948
Capital Stabilization Fund:						
Reserved for Debt Funded Projects	-	-				-
Designated for Fire Station Renovations	16,395					16,395
Designated for Energy Conservation Projects	68,932	62,140	(50,463)			80,609
Designated for 2013 Override Capital Projects	654,185		(300,000)			354,185
Designated for Ordinary Capital Appropriations	195,477					195,477
Total Capital Stabilization Fund	934,989	62,140	(350,463)	-	-	646,666
Total Capital Project Funds	\$ 69,548,684	\$ 27,308,047	\$ (1,250,000)	\$ 42,176,181	\$ 23,952,957	\$ 29,477,592

CITY OF NEWTON, MASSACHUSETTS
 CABOT ELEMENTARY SCHOOL CAPITAL PROJECT FUND
 PROJECT BUDGET TO ACTUAL REPORT - LEGAL LEVEL OF CONTROL
 June 30, 2019

	Original Budget		Board Order #	Board Order #	Board Order #	Board Order #	Amended Budget	Actual		Unobligated Balance
	BO# 421-13	Revisions	279-15	66-16	213-16	358-16		Revenue/Expenditures	Encumbered	
TRANSFER - General Fund	\$ -	\$ 17,865	\$ -	\$ -	\$ -	\$ -	\$ 17,865	\$ 17,865	\$ -	\$ -
STATE PROGRAM REVENUE	\$ -	\$ 10,856,930	\$ -	\$ -	\$ -	\$ -	\$ 10,856,930	\$ 10,856,930	\$ -	\$ -
PREMIUMS- BONDS & NOTES	\$ -	\$ 1,427,470	\$ -	\$ -	\$ -	\$ -	\$ 1,427,470	\$ 1,427,470	\$ -	\$ -
BOND PROCEEDS	\$ 1,000,000	\$ (12,302,265)	\$ -	\$ 1,010,000	\$ 400,000	\$ 46,590,000	\$ 36,697,735	\$ 32,304,575	\$ -	\$ 4,393,160
Total Financing Budget	\$ 1,000,000	\$ -	\$ -	\$ 1,010,000	\$ 400,000	\$ 46,590,000	\$ 49,000,000	\$ 44,606,840	\$ -	\$ 4,393,160
ELECTRICITY	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -
UTILITY MAIN R&M	\$ -	\$ 25,000	\$ -				\$ 25,000	\$ 25,000	\$ -	\$ -
CONSULTANTS	\$ -	\$ 1,092	\$ -			\$ 75,000	\$ 76,092	\$ 72,352	\$ 3,740	\$ -
CONSTRUCTION MGR AT RISK	\$ -	\$ -	\$ -			\$ 36,370,776	\$ 36,370,776	\$ 31,241,268	\$ 5,124,348	\$ 5,160
PRINTING	\$ -	\$ -	\$ -			\$ 20,000	\$ 20,000	\$ 9,576	\$ 1,704	\$ 8,721
ADVERTISING/PUBLISHING	\$ -	\$ (25,000)	\$ -			\$ 25,000	\$ -	\$ -	\$ -	\$ -
MOVING	\$ -	\$ 5,945	\$ -			\$ 55,000	\$ 60,945	\$ 39,560	\$ -	\$ 21,385
PROJECT CONTINGENCY	\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
UNDISTRIBUTED	\$ -	\$ (360,000)	\$ -			\$ 360,000	\$ -	\$ -	\$ -	\$ -
LAND	\$ -	\$ -	\$ -	\$ 1,010,000		\$ -	\$ 1,010,000	\$ 999,772	\$ -	\$ 10,228
BUILDING IMPROVEMENTS	\$ -	\$ (1,800,224)	\$ -			\$ 1,800,224	\$ -	\$ -	\$ -	\$ -
FURNITURE/FIXTURES/EQUIPMENT	\$ -	\$ -	\$ -			\$ 810,000	\$ 810,000	\$ 587	\$ 807,062	\$ 2,350
INFORMATION TECHNOLOGY	\$ -	\$ -	\$ -			\$ 660,000	\$ 660,000	\$ 295,004	\$ 302,562	\$ 62,434
OFF-SITE IMPROVEMTNS	\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
OPM FEASIBILITY STUDY	\$ 225,000	\$ 55,000	\$ -		\$ 100,000	\$ 1,279,000	\$ 1,659,000	\$ 1,433,000	\$ 226,000	\$ -
A&E FEASIBILITY STUDY	\$ 525,000	\$ 92,505	\$ -		\$ 200,000	\$ 3,580,000	\$ 4,397,505	\$ 4,150,928	\$ 246,577	\$ -
ENV & SITE STURY	\$ 200,000	\$ -	\$ -		\$ 50,000	\$ (35,000)	\$ 215,000	\$ 209,578	\$ 3,972	\$ 1,450
OTHER	\$ 50,000	\$ -			\$ 50,000	\$ 45,000	\$ 145,000	\$ 107,625	\$ 3,150	\$ 34,225
CABOT NEW CONSTRUCTION OTHER		\$ 259,562					\$ 259,562	\$ 148,915	\$ -	\$ 110,647
OFF-SITE IMPR SBA	\$ -	\$ 335,000				\$ 1,545,000	\$ 1,880,000	\$ 1,489,540	\$ 247,060	\$ 143,399
CONSTRUCTION CONTINGENCY-MAYOR	\$ -	\$ 1,051,120					\$ 1,051,120	\$ -	\$ -	\$ 1,051,120
CONSTRUCTION CONTINGENCY-BOA	\$ -	\$ 360,000	\$ -	\$ -	\$ -	\$ -	\$ 360,000	\$ -	\$ -	\$ 360,000
Total Expenditure Budget	\$ 1,000,000	\$ -	\$ -	\$ 1,010,000	\$ 400,000	\$ 46,590,000	\$ 49,000,000	\$ 40,222,705	\$ 6,966,176	\$ 1,811,119

CITY OF NEWTON, MASSACHUSETTS
ZERVAS ELEMENTARY CAPITAL PROJECT FUND
PROJECT BUDGET TO ACTUAL REPORT - LEGAL LEVEL OF CONTROL
June 30, 2019

	Original Budget BO# 203-14	Revisions	Board Order # 256-14{A}-{C}	Docket Item # 255-14{4}	Board Order # 255-14 (5)	Amended Budget	Actual Revenue/Expenditures	Encumbered	Unobligated Balance
TRANSFER - CAPITAL STABILIZATION FUND	1,000,000	-	2,415,000	-	-	3,415,000	3,415,000	-	-
SALE OF PUBLIC DOCUMENTS	-	-	-	-	-	-	338	-	(338)
PREMIUMS- BONDS & NOTES	-	546,318	-	-	-	546,318	546,318	-	-
BOND PROCEEDS	-	(546,318)	-	36,585,000	-	36,038,682	34,533,500	-	1,505,182
Total Financing Budget	1,000,000	(546,318)	2,415,000	36,585,000	-	40,000,000	38,495,157	-	1,504,843
REPAIR & MAINT. PUBLIC BUILDINGS	30,177	-	-	-	-	30,177	30,177	-	-
CONSULTANTS	4,316	-	-	145,684	-	150,000	93,585	53,807	2,608
MOVING	-	7,505	-	60,000	18,270	85,775	85,775	-	-
ADVERTISING	-	-	-	1,500	-	1,500	1,223	-	277
PRINTING	-	(20,000)	-	37,500	-	17,500	13,792	-	3,708
ARCHITECTURAL SERVICES	628,664	-	-	2,786,378	-	3,415,042	3,386,273	16,483	12,286
CONSTRUCTION CONTRACT MANAGEMENT	150,152	26,608	-	936,670	-	1,113,430	1,093,760	-	19,670
DEMOLITION	-	-	-	60,000	-	60,000	60,000	-	-
CONSTRUCTION	-	(32,505)	-	100,000	-	67,495	41,374	-	26,121
CONSTRUCTION MANAGER AT RISK	160,000	-	-	29,000,000	-	29,160,000	29,070,650	51,030	38,320
BUILDING COMMISSIONING	-	23,392	-	100,000	-	123,392	99,316	23,978	99
SITE IMPROVEMENTS	-	-	-	-	-	-	-	-	-
OFF-SITE IMPROVEMENTS	-	88,392	-	500,000	-	588,392	308,965	-	279,427
FURNITURE/FIXTURES/EQUIPMENT	-	843	-	600,000	179,356	780,199	779,568	-	631
INFORMATION TECHNOLOGY	-	-	-	600,000	35,305	635,305	596,863	-	38,442
LAND ACQUISITION	-	-	2,415,000	-	-	2,415,000	2,415,000	-	-
MAYOR'S CONTINGENCY	26,690	(94,235)	-	292,268	-	224,723	-	-	224,723
BOARD OF ALDERMEN CONTINGENCY	-	-	-	1,365,000	(232,931)	1,132,069	-	-	1,132,069
Total Expenditure Budget	1,000,000	-	2,415,000	36,585,000	-	40,000,000	38,076,322	145,298	1,778,381

Transfers from the construction contingency may be made with the prior approval of the Mayor.

Transfers from the owners contingency may be made upon the recommendation of the Mayor and approval of the Board of Aldermen

CITY OF NEWTON, MASSACHUSETTS
 ANGIER ELEMENTARY CAPITAL PROJECT FUND
 PROJECT BUDGET TO ACTUAL REPORT - LEGAL LEVEL OF CONTROL
 June 30, 2019

	Original Budget BO# 40-12	Revisions	#286-13(2)	#371-14	#239-15	#279-15	#355-16	#233-19	Amended Budget	Actual Revenue/Expended	Encumbered	Unobligated Balance
TRANSFER - GENERAL FUND	750,000.00	-	-	98,964.43	-	351,159.21	261,366.07	-	1,461,489.71	1,461,489.71	-	-
STATE MSBA GRANT REIMBURSEMENTS	-	10,491,968.00	-	-	-	-	-	-	10,491,968.00	10,491,968.00	-	-
BOND PROCEEDS {1}	-	(10,491,968.00)	36,750,000.00	(98,964.43)	-	(351,159.21)	(261,366.07)	(591,542.29)	24,955,000.00	24,955,000.00	-	-
Total Financing Budget	750,000.00	-	36,750,000.00	-	-	-	-	(591,542.29)	36,908,457.71	36,908,457.71	-	-
FEASIBILITY STUDY	750,000.00	-	(32,341.00)	-	-	-	-	-	717,659.00	694,593.21	-	23,065.79
PROJECT ADMINISTRATION	-	-	970,000.00	-	-	-	-	-	970,000.00	950,646.53	-	19,353.47
ARCHITECTURE & ENGINEERING	-	47,248.00	2,491,100.00	-	-	-	-	-	2,538,348.00	2,501,293.38	-	37,054.62
PRE-CONSTRUCTION SERVICES	-	-	123,600.00	-	-	-	-	-	123,600.00	123,600.00	-	-
CONSTRUCTION	-	254,762.06	26,231,698.00	-	-	-	-	-	26,486,460.06	26,438,564.36	-	47,895.70
SITE IMPROVEMENTS	-	-	836,069.00	-	-	-	-	-	836,069.00	812,117.00	-	23,952.00
OFF-SITE IMPROVEMENTS	-	-	3,112,190.00	-	-	-	-	-	3,112,190.00	2,603,871.80	-	508,318.20
FURNITURE/FIXTURES/EQUIPMENT	-	-	1,116,000.00	-	235,629.00	-	-	-	1,351,629.00	1,348,122.60	-	3,506.40
OTHER PROJECT COSTS	-	32,000.00	230,000.00	-	-	-	-	-	262,000.00	177,565.92	-	84,434.08
CONSTRUCTION CONTINGENCY {2}	-	(334,010.06)	1,311,474.00	-	-	-	-	(591,542.29)	385,921.65	-	-	385,921.65
OWNER'S CONTINGENCY {3}	-	-	360,210.00	-	(235,629.00)	-	-	-	124,581.00	-	-	124,581.00
TRANSFER TO CAP STABIL FUND	-	-	-	-	-	-	-	-	-	1,250,000.00	-	(1,250,000.00)
Total Expenditure Budget	750,000.00	-	36,750,000.00	-	-	-	-	(591,542.29)	36,908,457.71	36,900,374.80	-	8,082.91

(1) Amount to be funded thru issuance of long term debt will be reduced by MSBA grant reimbursements and any premium earned on bond sales.

(2) Transfers from the construction contingency may be made with the prior approval of the Mayor.

(3) Transfers from the owners contingency may be made upon the recommendation of the Mayor and approval of the City Council.

INTERNAL SERVICE FUNDS

COMBINING FINANCIAL STATEMENTS

and

SUPPORTING SCHEDULES

City of Newton, Massachusetts
Comptroller's Office

Description of Internal Service Funds

Group Health Insurance Fund

This fund is used to account for self-insured group health benefits for active and retired employees of the City. The City funds between 70% and 80% of the group health benefits for employees and retirees, depending upon their date of hire and bargaining unit. The City maintains separate sub-funds for plans administered by Tufts Associated Health Plan and Harvard-Pilgrim Health. The liability is recorded in both sub-funds for incurred but unreported health claims (IBNR), based upon an analysis of claims lag data. The current IBNR is approximately one month of average paid claims.

Workers Compensation Insurance Fund

This fund is used to account for statutory workers compensation benefits for qualified non public safety employees and for medical bills for injured public safety employees. Replacement wages for injured public safety employees are charged to the General Fund salary appropriations of the police and fire departments. The actuarial liability for the workers compensation portion of the fund, as well as the annual appropriation for workers compensation benefits is determined annually by an independent actuary engaged by the City.

Building Insurance Fund

This fund is used to generate income for the funding of commercial property insurance premiums for City owned buildings. Funds are transferred to General Fund, upon annual authorization of the Mayor and Board of Aldermen.

Liability Insurance Fund

This fund is used to accumulate resources to pay public liability claims in excess of \$50,000. Claims of lesser amounts are funded from an appropriation included in the Law Department's General Fund appropriation.

CITY OF NEWTON, MASSACHUSETTS
INTERNAL SERVICE FUNDS
COMBINING LEVEL BALANCE SHEET
Fiscal Year Ending June 30, 2019

	Group Health Self Insured Fund	Workers Comp. Self Insurance Fund	Municipal Liability Self Insurance Fund	Combining Total
ASSETS:				
Cash & temporary investments	\$ 21,015,101	\$ 658,671	\$ 4,562	\$ 21,678,334
Investments	-	13,370,823	-	13,370,823
Accrued interest & dividends	-	19,008	-	19,008
Stop Loss insurance recoveries receivable	-	-	-	-
Health benefit deposits	366,273	-	-	366,273
Total Assets	<u>21,381,374</u>	<u>14,048,503</u>	<u>4,562</u>	<u>35,434,439</u>
LIABILITIES & FUND BALANCES:				
Warrants payable	741,339	20,691	-	762,030
Accrued expenses	-	44,375	-	44,375
Prepaid premiums	773,173	-	-	773,173
Accrued payroll	-	99	-	99
Accrued federal ACA taxes payable	136,013	-	-	136,013
Accrued self insurance claims payable	4,719,736	9,340,585	-	14,060,321
Total Liabilities	<u>6,370,261</u>	<u>9,405,750</u>	<u>-</u>	<u>15,776,011</u>
Fund Balance - Group Health Claims -Tufts Health Plan	5,826,949	-	-	5,826,949
Fund Balance - Group Health Claims - Harvard Health Plan	9,184,164	-	-	9,184,164
Fund Balance - Public Safety IOD Medical Claims	-	130,015	-	130,015
Fund Balance - Workers Compensation Claims	-	4,493,730	-	4,493,730
Fund Balance - Accrued interest and dividends	-	19,008	-	19,008
Fund Balance - General Liability Claims	-	-	4,562	4,562
Total Fund Balances	<u>15,011,113</u>	<u>4,642,753</u>	<u>4,562</u>	<u>19,658,428</u>
Total Liabilities & Fund Balances	<u>\$ 21,381,374</u>	<u>\$ 14,048,503</u>	<u>\$ 4,562</u>	<u>\$ 35,434,439</u>

CITY OF NEWTON, MASSACHUSETTS
INTERNAL SERVICE FUNDS
COMBINING LEVEL STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2019

	Group Health Self Insurance Fund	Workers Comp. Self Insurance Fund	Municipal Liability Self Insurance Fund	Combining Total
REVENUES:				
Charges for Service	\$ 66,888,043	\$ -	\$ -	\$ 66,888,043
Other local revenue	761,587	-	-	761,587
Investment Income	389,332	567,881	69	957,282
Intergovernmental Revenue	-	-	-	-
Total Revenue	68,038,962	567,881	69	68,606,912
EXPENDITURES:				
Employee Benefits	65,412,894	3,450,085	-	68,862,979
Total Expenditures	65,412,894	3,450,085	-	68,862,979
Excess/(Deficiency) of Revenues over Expenditures	2,626,068	(2,882,204)	69	(256,067)
Transfers from Other Funds	-	1,700,000	-	1,700,000
Transfers to Other Funds	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	2,626,068	(1,182,204)	69	1,443,933
Fund Balance - beginning of fiscal year	12,385,045	5,824,957	4,493	18,214,495
Fund Balance - end of fiscal year	\$ 15,011,113	\$ 4,642,753	\$ 4,562	\$ 19,658,428

CITY OF NEWTON, MASSACHUSETTS
GROUP HEALTH SELF INSURANCE FUND
COMPARATIVE BALANCE SHEET
June 30, 2019
(with comparative totals for June 30, 2018)

[INDEX](#)

	June 30, 2019	June 30, 2018	\$ Change	% Change
ASSETS:				
Cash & temporary investments	\$ 21,015,101	\$ 19,013,201	\$ 2,001,900	10.5%
Stop loss insurance recoveries receivable	-	-	-	
Prepaid expenses	-	-	-	
Health benefit deposits	366,273	373,305	(7,032)	-1.9%
Total Assets	21,381,374	19,386,506	1,994,868	10.3%
LIABILITIES & FUND BALANCES:				
Warrants payable	741,339	5,836	735,503	
Accrued Expenses	-	75,000	(75,000)	
Accrued claims and expenses	-	921,442	(921,442)	
Pre-paid premiums	773,173	1,757,978	(984,805)	-56.0%
Accrued federal ACA taxes	136,013	136,145	(132)	-0.1%
Incurred but unreported claims liability	4,719,736	4,105,060	614,676	15.0%
Total Liabilities	6,370,261	7,001,461	(631,200)	-15.4%
Fund Balance - Group Health Claims -Tufts Health Plan	5,826,949	4,020,231	1,806,718	44.9%
Fund Balance - Group Health Claims - Harvard Health Plan	9,184,164	8,364,814	819,350	9.8%
Total Fund Balances	15,011,113	12,385,045	2,626,068	31.4%
Total Liabilities & Fund Balances	\$ 21,381,374	\$ 19,386,506	\$ 1,994,868	10.3%

CITY OF NEWTON, MASSACHUSETTS
 WORKERS COMPENSATION SELF-INSURANCE FUND
 COMPARATIVE BALANCE SHEET
 Fiscal Year Ended June 30, 2019
 (with comparative totals for June 30, 2018)

	June 30, 2019	June 30, 2018	\$ Change	% Change
ASSETS:				
Cash & temporary investments	\$ 658,671	\$ 652,265	\$ 6,406	1.0%
Investments	13,370,823	13,123,536	247,287	1.9%
Accrued interest & dividends	19,008	16,105	2,903	18.0%
Total Assets	14,048,503	13,791,906	256,596	1.9%
LIABILITIES & FUND BALANCES:				
Warrants payable	20,691	61,103	(40,412)	-66.1%
Accrued expenses	44,375	43,494	881	2.0%
Accrued payroll	99	-	99	0.0%
Accrued actuarial self insurance claims payable *	9,340,585	7,862,352	1,478,233	18.8%
Total Liabilities	9,405,750	7,966,949	1,438,801	18.1%
Fund Balance - Public Safety IOD Medical Claims	130,015	95,806	34,209	35.7%
Fund Balance - Accrued interest and dividends	19,008	16,105	2,903	18.0%
Fund Balance - Workers Compensation Claims	4,493,730	5,713,046	(1,219,316)	-21.3%
Total Fund Balances	4,642,753	5,824,957	(1,182,204)	-20.3%
Total Liabilities & Fund Balances	\$ 14,048,503	\$ 13,791,906	\$ 256,597	1.9%

CITY OF NEWTON, MASSACHUSETTS
 WORKERS COMPENSATION SELF-INSURANCE FUND
 WORKERS COMPENSATION PROGRAM
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year ended June 30, 2019

	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013
Revenues:							
Investment income	\$ 567,881	\$ 1,255,568	1,534,523	(178,111)	\$ 385,803	\$ 1,455,273	\$ 819,076
Employee contributions	-	-	-	-	-	-	-
Employer contributions	1,550,000	1,550,000	1,800,000	1,500,000	1,900,000	1,718,845	1,524,874
Insurance recoveries & restitution	-	-	30,000	-	-	13,500	-
Total Revenue	2,117,881	2,805,568	3,364,523	1,321,889	2,285,803	3,187,618	2,343,950
Expenditures:							
Administrative expenses	127,456	110,140	54,531	125,807	106,451	127,437	46,992
Workers compensation benefits	1,214,853	1,029,939	981,027	1,015,268	1,009,898	1,253,261	1,106,712
Medical services	513,752	508,451	418,101	470,007	566,106	618,880	383,034
Change in claims accrual	1,478,233	128,143	(566,008)	(123,322)	323,784	(2,331,998)	3,942,558
Total Expenditures	3,334,294	1,776,673	887,651	1,487,760	2,006,239	(332,420)	5,479,296
Excess/(deficiency) revenues over expenditures	(1,216,413)	1,028,895	2,476,872	(165,871)	279,564	3,520,038	(3,135,346)
Fund Balance - beginning of fiscal year	5,729,151	4,700,256	2,223,384	2,389,255	2,109,691	(1,410,347)	1,725,000
Fund Balance - June 30	\$ 4,512,738	\$ 5,729,151	\$ 4,700,256	\$ 2,223,384	\$ 2,389,255	\$ 2,109,691	\$ (1,410,346)

CITY OF NEWTON, MASSACHUSETTS
 WORKERS COMPENSATION SELF-INSURANCE FUND
 PUBLIC SAFETY INJURED ON DUTY MEDICALS
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year ended June 30, 2019

	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013
Revenue:							
Investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee contributions	-	-	-	-	-	-	-
Employer contributions	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Insurance recoveries & restitution	-	-	-	-	-	-	-
Total Revenue	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Expenditures:							
Police	30,859	47,233	52,733	54,264	24,586	72,651	31,378
Fire	84,932	76,094	84,259	76,965	81,238	121,610	87,600
Total Expenditures	115,791	123,327	136,992	131,229	105,824	194,261	118,978
Excess/(deficiency) revenues over expenditures	34,209	26,673	13,008	18,771	44,176	(44,261)	31,022
Fund Balance - beginning of fiscal year	95,806	69,133	56,125	37,354	(6,822)	37,439	6,417
Fund Balance - June 30	\$ 130,015	\$ 95,806	\$ 69,133	\$ 56,125	\$ 37,354	\$ (6,822)	\$ 37,439

TRUST AND AGENCY FUND
COMBINING FINANCIAL STATEMENTS
and
SUPPORTING SCHEDULES

City of Newton, Massachusetts

Comptroller's Office

Description of Trust Funds and Agency Funds

John C. Chaffin Educational Fund

Established by virtue of the last will and testament of John C Chaffin, dated March 7, 1899, which provided for the distribution of 2/3 of Mr. Chaffin's estate to the City of Newton, upon the death of his daughter, Hattie West Chaffin, for purposes of establishing an education fund. Income from the fund is to be used for purposes of benefiting graduates of Newton High School or any other school of higher grade in Newton in attending college or the Massachusetts Institute of Technology, but are financially unable to do so.

The fund assets were turned over to the City in 1930. Fund is administered by a (7) member board of trustees consisting of the chairman of the School Committee and (6) others, who shall be appointed for life by the Mayor.

Clinton H. Scovell Scholarship Fund

Established under the terms of the will of Clinton H. Scovell and accepted by the City in 1967. The fund consists of a \$472,500 non-expendable balance, the income on which is to be used for prizes for distinguished scholarship in the high schools, upon the terms and provisions as the School Committee shall from time to time determine. A December 18, 1970 opinion of the City Solicitor advises that the terms of the gift seem to restrict the distribution of these funds to students currently attending City high schools, and not for tuition assistance for students graduated from Newton high schools.

Horace Cousens Industrial Fund

Established by virtue of the will of Horace Cousens, with a \$556,850 gift, which was accepted by the City on December 15, 1930. The will provided that the fund was to accumulate income until it reached \$1 million. At the point that the fund principal reached \$1 million, the fund income is to be distributed to the deserving poor of the City who are not inmates of the almshouse. Distributions from fund income shall be made by the trustees of the fund, under such rules and regulations as the trustees shall from time to time adopt.

According to the will, at least 90% of the annual income of the fund is to be distributed to the deserving poor of the City. Not more than 20% of this sum may be loaned, instead of granted, to individuals who are temporarily in financial need.

On September 16, 1986, the trustees received permission from the Probate Court to take \$150,000 in accumulated income and add this sum to the non-expendable principal of the fund. This same court action authorized the trustees to add up to 10% of the annual income of the fund to the non-expendable fund balance.

The fund is administered by a (3) member board of trustees, who are appointed on an alternating basis by the Mayor and the Board of Aldermen.

This fund is used to account for loans and or grants to Newton residents who qualify as poor. At least 90% of the annual income of the fund is to be distributed to the deserving poor and not more than 20% of this sum may be loaned to individuals who are temporarily in financial need. Revenues consist primarily of investment income on fund cash and investments.

Thornton Swain Thomas Scholarship Fund

Established under the terms of the will of Charlotte T. Thomas, and accepted by the City on February 5, 1951. The fund consists of a \$5,000 non-expendable gift, the income on which is to be paid to a graduate of Newton High School who has known excellence in English, with a preference to be given to a student who has shown a talent in writing poetry. The trustees shall consist of three members, the principal of the school; the head of the English department and a member of the English department.

Newton High School Scholarship Fund

Established in January of 1959 by Mr. Henry Balos, Chairman of the Newton High School PTA, who set up a fund with Newton Waltham Bank for future donations. The non-expendable fund of \$2,749 was established to benefit deserving Newton High School students who desire further education.

Newton North High School Scholarship Fund

The Newton North High School Scholarship Fund includes a variety of special purpose scholarship and award funds, which had prior to FY 1995 been in the custody of the Newton North High School Principal's Office. These funds are now in the custody of the City Treasurer and under the general ledger control of the City Comptroller.

Newton South High School Scholarship Fund

The Newton South Scholarship Fund includes a variety of special purpose scholarship and award funds, which had prior to FY 1995 been in the custody of the Newton South High School Principal's Office. These funds are now in the custody of the City Treasurer and under the general ledger control of the City Comptroller.

Eric Morganthal Memorial Scholarship Fund

Established in 1964 by Mr. & Mrs. James Morganthal in memory of their late son Eric. The fund consists of a non-expendable corpus of \$2,279, the income from which is to be paid to a graduate of Newton South High School, with preference given to men entering Dartmouth College.

Leslie Solomon Memorial Scholarship Fund

Established in 1965 by parents and friends of Leslie Solomon, a graduate of Warren Junior High School that died soon after graduation. The fund consists of a non-expendable corpus of \$4,677, the income from which is to be paid to a graduate of Newton High School, with a preference given to a woman graduate of Warren Junior High School. No relative of the Solomon family may receive benefit from the scholarship fund.

Cecilia F. Betts Merit Scholarship Fund

Established for purposes of awarding a graduating senior of a Newton public high school, who has given evidence of academic excellence and social responsibility, partial financial assistance for college studies at an educational institution that is accredited by a national or regional accredited association.

Mary Cunningham Scholarship Fund

Established in 1945 by the friends of Mr. Bill Cunningham in honor of his mother, Mary Cunningham. The fund consists of a non-expendable corpus of \$2,897. Newton Waltham Bank serves as the trustee.

Board of Aldermen Scholarship Fund.

Established on January 22, 1991 by Ordinance T-120 (BO #596-90) for purposes of providing (2) college scholarships (one for a Newton North High School and one for a Newton South High School) each year to graduating seniors, who have demonstrated an interest in government through their participation in student affairs at their respective schools. Scholarships may be granted up to a maximum of \$1,200 per recipient per year from either investment income or fund principal. The fund is administered by a (3) member board of trustees, consisting of President of Board of Aldermen and two other Aldermen, (1) from Wards 1-4 and a second from Wards 5-8.

Mayor Theodore D. Mann Fig Newton Fund

Established on September 3, 1991 by Ordinance T-172, with a gift from the Nabisco Brands, Inc. Income earned on the gift shall be used for purposes of making grants to graduates of the Newton high schools, who are pursuing a college education or vocational/technical training at an accredited institution and need financial assistance to pursue their educational goals.

To the extent that income allows, (3) scholarship awards shall be made each year, one to a graduate of Newton North High School, one to a graduate of Newton South High School, and one to a graduate of either NNHS or NSHS, who is a participant in the METCo program. The trustees of the John C. Chaffin Education Fund serve as trustees of the Fig Newton Fund.

Student Athletic Scholarship Fund

Established on June 17, 1991 by Board Order #30-91(E-1&2), with \$40,000 in lieu of tax payment from Boston College. Investment income on the \$40,000 principal is to be used for purposes of providing relief from athletic user fees for needy students.

Lawrence W. Gorin (Class of 1955) Scholarship Fund

Established on April 1, 1996 by Board Order #514-95 with a \$5,000 gift from Mr. Lawrence Gorin. The Fund is administered by the trustees of the John C. Chaffin Education Fund and the City Treasurer serves as fund custodian. During fiscal year 2015 all outstanding loans were converted to grants.

Kenrick Fund

Established by virtue of the last will and testament of John Kendrick (January 3, 1825), with a \$1,000 gift. A sum of \$500 per year is to be used to be distributed to needy industrious poor of Newton, especially widows and orphans. Once the principal of the fund reached \$3,000 the trustees are to use the remaining fund income to make loans, secured by real estate mortgages to industrious poor of Newton. Individual loans of not more than \$300 at 5% interest, and repayable within 5 years are allowed. Chapter 145 of the Acts of 1874 named the Mayor and Board of Aldermen as trustees of the fund.

Read Fund Established under the terms of the will of Charles Albert Read and accepted by the City in 1883. The fund consists of a \$40,000 non-expendable gift, the income on which is to be used for the following purposes: a) to maintain Mr. Read's cemetery plot; for an annual sleigh ride or picnic to the children of Newton Corner, not to exceed \$400 per year; to finance free lectures on scientific subjects at Newton Corner, not to exceed \$400 per year; to fund books for the Public Library at Newton Corner, not to exceed \$600 per year; and the balance to assist poor widows from any part of the City of Newton. The fund trustees shall consist of (5) members appointed by the Mayor, with the approval of the Board of Aldermen.

Elizabeth Spear Infirmary Fund

Established under the terms of the will of Elizabeth Spear, dated September 29, 1915. The gift consisted of the house and land at #89 Walnut Park in Newton; with the understanding that no buildings be put on the land other than those standing at the time of her death, and that the land be kept open as a green spot to help beautify the City; \$1,000 to aid in the care of the property at #89 Walnut Park; \$500 for a public drinking foundation to be located in the City; and \$500, from which income shall be used to provide Christmas cheer for the inmates of the City Farm.

Mabel L. Riley Fund

The Estate of Mabel L. Riley granted a \$5,000 non expendable gift to the City of Newton in 1975. The income on this fund is to be used for special treats for residents of nursing homes and homes for the elderly on holidays and for comforts for the sick throughout the year.

Elderly Tax Relief Fund

The City has accepted Massachusetts General Law Chapter 60, Section 3D, which authorizes implementation of a voluntary tax check-off program for purposes of defraying real estate taxes for elderly and disabled Newton taxpayers with low incomes. This fund is used to account for receipt of voluntary donations and tax relief awards approved by the City's Taxation Aid Committee.

Arnold S. Daniels Jr. Fund

Pursuant to the terms of The Arnold S. Daniels, Jr. Revocable Trust, dated July 20, 2000, this fund is used to assist needy residents of Newton by providing them with monetary distributions to provide food, shelter, and clothing.

OPEB (Other Post Employment Benefit) Fund:

This fund was established by vote of the Mayor and Board of Aldermen in 2010 for purposes of accumulating resources for the future retiree health benefits. During fiscal year 2013 the Mayor and Board of Aldermen voted to make the fund an irrevocable trust and to appoint trustees to oversee the administration of the trust, including investment of trust assets. During fiscal year 2014 the trustees voted to direct the City Treasurer to invest all fund assets with the Commonwealth of Massachusetts Pension Reserve Investment Board's core fund, exactly as Retirement Fund assets are invested.

Agency Fund

This fund is used to account for resources held by the City in a purely custodial nature, such as employee/retiree payroll deductions and student activity funds.

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2019

	<u>Chaffin Education Fund</u>	<u>Scovell Education Fund</u>	<u>Cousens Fund</u>	<u>Swain Scholarship Fund</u>	<u>Oak Hill Scholarship Fund</u>	<u>Newton High School Scholarship Fund</u>
ASSETS:						
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	73,322	43,673	45,585	43,778	56,374	12,092
Investments	6,091,578	1,487,623	2,423,662	-	-	-
Interest and dividends receivable	1,342	2,849	6,006	-	-	-
Total Assets	<u>6,166,242</u>	<u>1,534,145</u>	<u>2,475,253</u>	<u>43,778</u>	<u>56,374</u>	<u>12,092</u>
LIABILITIES & FUND BALANCES:						
Warrants payable	-	-	-	-	-	-
Employee payroll deductions payable	-	-	-	-	-	-
Due to General fund	43,687	23,449	54,089	-	-	-
Student activity funds	-	-	-	-	-	-
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities	<u>43,687</u>	<u>23,449</u>	<u>54,089</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Non expendable trust purposes	170,800	472,500	1,438,595	5,000	-	2,750
Fund Balance - Unrealized investment gains/(losses)	1,133,197	182,782	214,282	-	-	-
Fund Balance - Undisbursed Awards	445,200	-	-	-	-	-
Fund Balance - Accrued interest and dividends	1,342	2,849	6,006	-	-	-
Fund Balance - Expendable trust purposes	4,372,016	852,565	762,281	38,778	56,374	9,342
Total Fund Balances	<u>6,122,555</u>	<u>1,510,696</u>	<u>2,421,164</u>	<u>43,778</u>	<u>56,374</u>	<u>12,092</u>
Total Liabilities & Fund Balances	<u>\$ 6,166,242</u>	<u>\$ 1,534,145</u>	<u>\$ 2,475,253</u>	<u>\$ 43,778</u>	<u>\$ 56,374</u>	<u>\$ 12,092</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2019

	<u>North High Scholarship Fund</u>	<u>H. Ferguson Scholarship Fund</u>	<u>Maria Vallone Scholarship Fund</u>	<u>Elicker Award Fund</u>	<u>NSHS Scholarship Fund</u>	<u>Morganthal Scholarship Fund</u>
ASSETS:						
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	89,965	51,601	2,043	20,718	225,921	2,994
Investments	862,337	-	-	-	-	-
Interest and dividends receivable	1,233	-	-	-	-	-
Total Assets	<u><u>953,535</u></u>	<u><u>51,601</u></u>	<u><u>2,043</u></u>	<u><u>20,718</u></u>	<u><u>225,921</u></u>	<u><u>2,994</u></u>
LIABILITIES & FUND BALANCES:						
Warrants payable	-	-	-	-	-	-
Employee payroll deductions payable	-	-	-	-	-	-
Due to General fund	-	-	-	-	-	-
Student activity funds	-	-	-	-	-	-
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Fund Balance - Non expendable trust purposes	58,575	-	-	-	-	2,279
Fund Balance - Unrealized investment gains/(losses)	94,746	-	-	-	-	-
Fund Balance - Undisbursed Awards	96,350	-	-	-	34,450	-
Fund Balance - Accrued interest and dividends	1,233	-	-	-	-	-
Fund Balance - Expendable trust purposes	702,631	51,601	2,043	20,718	191,471	715
Total Fund Balances	<u><u>953,535</u></u>	<u><u>51,601</u></u>	<u><u>2,043</u></u>	<u><u>20,718</u></u>	<u><u>225,921</u></u>	<u><u>2,994</u></u>
Total Liabilities & Fund Balances	<u><u>\$ 953,535</u></u>	<u><u>\$ 51,601</u></u>	<u><u>\$ 2,043</u></u>	<u><u>\$ 20,718</u></u>	<u><u>\$ 225,921</u></u>	<u><u>\$ 2,994</u></u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2019

	<u>Solomon Scholarship Fund</u>	<u>Betts Scholarship Fund</u>	<u>Cunningham Scholarship Fund</u>	<u>Bd of Aldermen Scholarship Fund</u>	<u>Mann Fig Newton Scholarship Fund</u>	<u>Student Athletic Scholarship Fund</u>
ASSETS:						
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	10,145	10,712	3,336	10,247	49,919	53,225
Investments	-	-	-	-	-	-
Interest and dividends receivable	-	-	-	-	-	-
Total Assets	<u><u>10,145</u></u>	<u><u>10,712</u></u>	<u><u>3,336</u></u>	<u><u>10,247</u></u>	<u><u>49,919</u></u>	<u><u>53,225</u></u>
LIABILITIES & FUND BALANCES:						
Warrants payable	-	-	-	-	-	-
Employee payroll deductions payable	-	-	-	-	-	-
Due to General fund	-	-	-	-	-	-
Student activity funds	-	-	-	-	-	-
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Non expendable trust purposes	4,677	1,597	2,897	191	40,000	40,000
Fund Balance - Unrealized investment gains/(losses)	-	-	-	-	-	-
Fund Balance - Undisbursed Awards	-	-	-	-	-	-
Fund Balance - Accrued interest and dividends	-	-	-	-	-	-
Fund Balance - Expendable trust purposes	5,468	9,115	439	10,056	9,919	13,225
Total Fund Balances	<u>10,145</u>	<u>10,712</u>	<u>3,336</u>	<u>10,247</u>	<u>49,919</u>	<u>53,225</u>
Total Liabilities & Fund Balances	<u>\$ <u>10,145</u></u>	<u>\$ <u>10,712</u></u>	<u>\$ <u>3,336</u></u>	<u>\$ <u>10,247</u></u>	<u>\$ <u>49,919</u></u>	<u>\$ <u>53,225</u></u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2019

	Kendrick Welfare Fund	Read Charity Fund	Spear Infirmary Fund	Mabel Riley Senior Fund	Local Tax Relief Fund
ASSETS:					
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	3,267	45,392	4,901	39,977	12,969
Investments	-	-	-	-	-
Interest and dividends receivable	-	-	-	-	-
Total Assets	3,267	45,392	4,901	39,977	12,969
LIABILITIES & FUND BALANCES:					
Warrants payable	-	-	-	-	-
Employee payroll deductions payable	-	-	-	-	-
Due to General fund	-	-	-	-	-
Student activity funds	-	-	-	-	-
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total Liabilities	-	-	-	-	-
Fund Balance - Non expendable trust purposes	3,000	40,000	500	5,000	-
Fund Balance - Unrealized investment gains/(losses)	-	-	-	-	-
Fund Balance - Undisbursed Awards	-	-	-	-	-
Fund Balance - Accrued interest and dividends	-	-	-	-	-
Fund Balance - Expendable trust purposes	267	5,392	4,401	34,977	12,969
Total Fund Balances	3,267	45,392	4,901	39,977	12,969
Total Liabilities & Fund Balances	\$ 3,267	\$ 45,392	\$ 4,901	\$ 39,977	\$ 12,969

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2019

	Arnold Daniels Fund	Marjorie Moerschner Fund	OPEB Fund	Agency Fund	Combining Total
ASSETS:					
Petty cash	\$ -	\$ -	\$ -	\$ 124,768	\$ 124,768
Cash & temporary investments	-	101,597	-	5,471,438	6,485,191
Investments	-	-	11,816,872	-	22,682,072
Interest and dividends receivable	-	-	-	-	11,430
Total Assets	<u>-</u>	<u>101,597</u>	<u>11,816,872</u>	<u>5,596,206</u>	<u>29,303,461</u>
LIABILITIES & FUND BALANCES:					
Warrants payable	-	-	-	-	-
Employee payroll deductions payable	-	-	-	3,005,876	3,005,876
Due to General fund	-	-	-	-	121,225
Student activity funds	-	-	-	823,255	823,255
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	-	1,170,556	1,170,556
Other liabilities	-	-	-	596,519	596,519
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,596,206</u>	<u>5,717,431</u>
Fund Balance - Non expendable trust purposes	-	100,000	-	-	2,388,361
Fund Balance - Unrealized investment gains/(losses)	-	-	-	-	1,625,007
Fund Balance - Undisbursed Awards	-	-	-	-	576,000
Fund Balance - Accrued interest and dividends	-	-	-	-	11,430
Fund Balance - Expendable trust purposes	-	1,597	11,816,872	-	18,985,232
Total Fund Balances	<u>-</u>	<u>101,597</u>	<u>11,816,872</u>	<u>-</u>	<u>23,586,030</u>
Total Liabilities & Fund Balances	<u>\$ -</u>	<u>\$ 101,597</u>	<u>\$ 11,816,872</u>	<u>\$ 5,596,206</u>	<u>\$ 29,303,461</u>

CITY OF NEWTON, MASSACHUSETTS
 TRUST AND AGENCY FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 Fiscal Year ended June 30, 2019

	Chaffin Education Fund	Scovell Education Fund	Cousens Fund	Swain Scholarship Fund	Oak Hill Scholarship Fund	Newton High Scholarship Fund
REVENUES:						
Gifts & donations	\$ -	\$ -	\$ 10,062	\$ -	\$ -	\$ -
Investment income	563,823	68,682	180,660	892	1,146	197
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>563,823</u>	<u>68,682</u>	<u>190,722</u>	<u>892</u>	<u>1,146</u>	<u>197</u>
EXPENDITURES:						
Awards and scholarships	209,500	23,000	81,387	1,000	-	1,000
Administrative	188	-	19,658	-	-	-
Total Expenditures	<u>209,688</u>	<u>23,000</u>	<u>101,045</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>354,135</u>	<u>45,682</u>	<u>89,677</u>	<u>(108)</u>	<u>1,146</u>	<u>(803)</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>354,135</u>	<u>45,682</u>	<u>89,677</u>	<u>(108)</u>	<u>1,146</u>	<u>(803)</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>354,135</u>	<u>45,682</u>	<u>89,677</u>	<u>(108)</u>	<u>1,146</u>	<u>(803)</u>
Fund Balance - beginning of fiscal year	<u>5,768,420</u>	<u>1,465,014</u>	<u>2,331,487</u>	<u>43,886</u>	<u>55,228</u>	<u>12,895</u>
Fund Balance - June 30	<u><u>6,122,555</u></u>	<u><u>1,510,696</u></u>	<u><u>2,421,164</u></u>	<u><u>43,778</u></u>	<u><u>56,374</u></u>	<u><u>12,092</u></u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2019

	Newton North Scholarship Fund	H. Ferguson Scholarship Fund	Maria Vallone Scholarship Fund	Elicker Award Fund	Newton South Scholarship Fund	Morganthal Scholarship Fund
REVENUES:						
Gifts & donations	\$ 78,850	\$ 600	\$ -	\$ -	\$ 68,341	\$ -
Investment income	43,275	1,062	41	460	4,115	61
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>122,125</u>	<u>1,662</u>	<u>41</u>	<u>460</u>	<u>72,456</u>	<u>61</u>
EXPENDITURES:						
Awards and scholarships	50,340	3,000	-	3,000	48,312	-
Administrative	-	-	-	-	-	-
Total Expenditures	<u>50,340</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>48,312</u>	<u>-</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>71,785</u>	<u>(1,338)</u>	<u>41</u>	<u>(2,540)</u>	<u>24,144</u>	<u>61</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>71,785</u>	<u>(1,338)</u>	<u>41</u>	<u>(2,540)</u>	<u>24,144</u>	<u>61</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>71,785</u>	<u>(1,338)</u>	<u>41</u>	<u>(2,540)</u>	<u>24,144</u>	<u>61</u>
Fund Balance - beginning of fiscal year	<u>\$ 881,750</u>	<u>\$ 52,939</u>	<u>\$ 2,002</u>	<u>\$ 23,258</u>	<u>\$ 201,777</u>	<u>\$ 2,933</u>
Fund Balance - June 30	<u>\$ 953,535</u>	<u>\$ 51,601</u>	<u>\$ 2,043</u>	<u>\$ 20,718</u>	<u>\$ 225,921</u>	<u>\$ 2,994</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2019

	Solomon Scholarship Fund	Betts Scholarship Fund	Cunningham Scholarship Fund	Bd of Aldermen Scholarship Fund	Mann Fig Newton Scholarship Fund	Student Athletic Scholarship Fund
REVENUES:						
Gifts & donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	214	217	68	218	1,015	1,082
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>214</u>	<u>217</u>	<u>68</u>	<u>218</u>	<u>1,015</u>	<u>1,082</u>
EXPENDITURES:						
Awards and scholarships	500	-	-	2,000	-	-
Administrative	-	-	-	-	-	-
Total Expenditures	<u>500</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>-</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>(286)</u>	<u>217</u>	<u>68</u>	<u>(1,782)</u>	<u>1,015</u>	<u>1,082</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>(286)</u>	<u>217</u>	<u>68</u>	<u>(1,782)</u>	<u>1,015</u>	<u>1,082</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>(286)</u>	<u>217</u>	<u>68</u>	<u>(1,782)</u>	<u>1,015</u>	<u>1,082</u>
Fund Balance - beginning of fiscal year	<u>\$ 10,431</u>	<u>\$ 10,495</u>	<u>\$ 3,268</u>	<u>\$ 12,029</u>	<u>\$ 48,904</u>	<u>\$ 52,143</u>
Fund Balance - June 30	<u>\$ 10,145</u>	<u>\$ 10,712</u>	<u>\$ 3,336</u>	<u>\$ 10,247</u>	<u>\$ 49,919</u>	<u>\$ 53,225</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2019

	Kendrick Welfare Fund	Read Charity Fund	Spear Infirmary Fund	Mabel Riley Senior Fund	Local Tax Relief Fund	Arnold Daniels Fund	Marjorie Moerscher Fund
REVENUES:							
Gifts & donations	\$ -	\$ -	\$ -	\$ -	\$ 8,719	\$ -	\$ 100,000
Investment income	66	923	100	813	259	-	1,597
Employer contributions	-	-	-	-	-	-	-
Total Revenue	<u>66</u>	<u>923</u>	<u>100</u>	<u>813</u>	<u>8,978</u>	<u>-</u>	<u>101,597</u>
EXPENDITURES:							
Awards and scholarships	-	-	-	-	1,000	-	-
Administrative	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>66</u>	<u>923</u>	<u>100</u>	<u>813</u>	<u>7,978</u>	<u>-</u>	<u>101,597</u>
Transfers from Other Funds	-	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>66</u>	<u>923</u>	<u>100</u>	<u>813</u>	<u>7,978</u>	<u>-</u>	<u>101,597</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>66</u>	<u>923</u>	<u>100</u>	<u>813</u>	<u>7,978</u>	<u>-</u>	<u>101,597</u>
Fund Balance - beginning of fiscal year	<u>\$ 3,201</u>	<u>\$ 44,469</u>	<u>\$ 4,801</u>	<u>\$ 39,164</u>	<u>\$ 4,991</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balance - June 30	<u>\$ 3,267</u>	<u>\$ 45,392</u>	<u>\$ 4,901</u>	<u>\$ 39,977</u>	<u>\$ 12,969</u>	<u>\$ -</u>	<u>\$ 101,597</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2019

	OPEB Fund	Combining Total
REVENUES:		
Gifts & donations	\$ -	\$ 266,572
Investment income	598,413	1,469,399
Employer contributions	2,517,293	2,517,293
Total Revenue	<u>3,115,706</u>	<u>4,253,264</u>
EXPENDITURES:		
Awards and scholarships	-	424,039
Administrative	-	19,846
Total Expenditures	<u>-</u>	<u>443,885</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>3,115,706</u>	<u>3,809,379</u>
Transfers from Other Funds	-	-
Transfers to Other Funds	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>3,115,706</u>	<u>3,809,379</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>3,115,706</u>	<u>3,809,379</u>
Fund Balance - beginning of fiscal year	<u>8,701,166</u>	<u>19,776,651</u>
Fund Balance - June 30	<u><u>\$ 11,816,872</u></u>	<u><u>\$ 23,586,030</u></u>

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year Ended June 30, 2019

	July 1, 2018				June 30, 2019
	Balance	Additions	Deductions		Balance
Federal payroll taxes	\$ -	\$ 28,353,051	\$ (28,181,600)	\$	171,451
Medicare payroll taxes	-	6,901,181	(6,859,420)		41,761
State payroll taxes	-	11,060,820	(10,988,796)		72,024
Newton Retirement system	136,458	9,934,050	(9,936,015)		134,492
Massachusetts Teachers Retirement System	23,683	13,676,826	(12,110,494)		1,590,015
Laborer's Supplemental retirement plan	1,206				1,206
Active employee - Tufts	-	17,712,363	(17,712,363)		-
Active employee - Tufts	-	6,799,424	(6,799,424)		-
Active employee - Tufts	-	1,020,860	(1,020,860)		-
Active employee - Harvard	-	12,049,087	(12,049,087)		-
Active employee - Harvard	-	7,864,596	(7,864,596)		-
Active employee - Harvard	-	680,884	(680,884)		-
Retiree - Tufts	138,259	21,218,090	(21,356,349)		-
Retiree - Harvard	-	2,144,614	(2,144,614)		-
Retiree - All other premium based	15,920	1,604,424	(995,767)		624,577
COBRA health insurance	-	-	-		-
COBRA - Tufts	778	40,866	(41,643)		-
COBRA - Harvard	1,928	59,065	(60,992)		-
Basic life insurance	-	252,940	(252,940)		-
Optional life/disability insurance	22,700	275,785	(275,785)		22,700
Penn optional life	-	3,098	(3,098)		-
American Vulcan Life	-	18,455	(18,455)		-
Colonial life	-	6,734	(6,734)		-
UNUM Life	-	474,750	(474,750)		-
AFLAC disability insurance	-	216,280	(216,280)		-
Optional dental	-	3,273,590	(3,179,009)		94,581
Flexible spending 2015	8,788	-	(8,788)		-
Flexible spending 2016	-	-	-		-
Flexible spending 2017	-	-	-		-
Flexible spending 2018	740	1,485,364.57	(1,486,104.49)		-
Flexible spending 2019	-	1,030,897	(1,000,757)		30,140

CITY OF NEWTON, MASSACHUSETTS
AGENCY FUND
SCHEDULE OF CHANGES IN LIABILITIES
Fiscal Year Ended June 30, 2019

	July 1, 2018			June 30, 2019
	Balance	Additions	Deductions	Balance
OPEB contributions	-	2,601,379	(2,601,379)	-
School secretary union dues	-	31,600	(31,600)	-
School custodian union dues	-	57,187	(55,075)	2,112
Local 3092 union dues	-	85,912	(84,333)	1,579
NTA union dues	-	1,684,904	(1,684,904)	-
NMEA Local 800 union dues	-	120,827	(120,827)	-
Newton Traffic Supervisor union dues	-	17,570	(17,170)	400
Police superior officer union dues	875	44,950	(44,950)	875
Newton Police association union dues	2,675	138,375	(138,450)	2,600
Newton Firefighter union dues	6,109	325,578	(325,346)	6,341
Newton Foremen union dues	-	12,458	(12,212)	246
Teamsters Local 25	10,224	132,543	(142,667)	100
Local AFSCME 1703-Custodians	-	1,056	(1,056)	-
TSA 403b Plan Administrator	-	4,826,386	(4,823,941)	2,445
Municipal employee Credit Union	-	600	(600)	-
ICMA 457 - City	-	1,026,807	(1,006,662)	20,146
ING 457-City	-	1,339,412	(1,314,088)	25,325
Hartford 457	-	66,995	(64,125)	2,870
ING 457 Plan - schools	-	430,088	(429,778)	310
Part time 457 (OBRA)	58	888,600	(882,901)	5,757
ICMA IRA	-	42,237	(41,461)	777
Wage attachments	159	196,994	(194,695)	2,458
School Overpayments	5,200	2,686	-	7,886
MTRS - Tufts Health	-	1,865,429	(1,755,478)	109,951
MTRS - Harvard Health	-	244,461	(230,167)	14,293
MTRS - Insured Health Plans	-	211,933	(196,807)	15,126
MTRS - Life Insurance	-	21,626	(20,292)	1,334
NPS - Tufts cash pay suspense	81	131,183	(131,263)	-
NPS - H-P cash pay suspense	5,669	5,026	(10,696)	-
City Tufts cash pay suspense	4,767	158,850	(163,617)	-
City H/P cash pay suspense	-	2,018	(2,018)	-
Payroll deductions	386,276	164,873,764	(162,254,165)	3,005,876

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Additions	Deductions	June 30, 2019 Balance
Sales tax	103	283	(258)	128
Fire arms permits	4,924	23,850	(24,563)	4,212
Kelly Ryan Collection Fees	44,312	83,116	(81,606)	45,822
Board of Aldermen Sunshine	5,793	1,340	(601)	6,532
Department Head Activities	-	449	(449)	-
Library Trustee Suspense	-	48,652	(45,498)	3,154
Newton Teachers Association President	-	177,343	(177,343)	-
NTA Clerical Reimb	-	3,045	(3,045)	-
Interlocal Svs agreements	-	-	-	-
Eliot-St Bridge-Nstar	-	-	-	-
Riverside Vision Site Plan	-	116,200	(113,322)	2,878
Net paychecks	-	68,063	(67,533)	530
Bioquest Donation	2,900	-	-	2,900
Gasbarri Trust	378,483	7,854	-	386,337
Other	80,295	-	-	80,295
Guild Land Taking	29,571	-	-	29,571
Dinosaur Capital Partners-Austin St. deposit	5,000	-	-	5,000
NE Development CH Sq Liquidity Reserve	1,168,964	29,077	(27,485)	1,170,556
Tower Rd Traffic Light	28,329	-	-	28,329
NCGF Suspense	535	-	-	535
Cornerstone Infrastructure Guarantee Deposit	-	-	-	-
Police training	298	-	-	298
Miscellaneous	1,749,507	559,271	(541,703)	1,767,075
North High School	236,032	651,455	(573,389)	314,098
South High School	296,075	763,120	(778,480)	280,715
Day Middle School	74,790	132,835	(152,456)	55,169
Brown Middle School	25,509	102,245	(98,177)	29,577
Bigelow Middle School	22,615	89,583	(74,354)	37,844
Oak Hill Middle School	63,844	225,945	(227,680)	62,109
Angier Elementary School	6,469	24,690	(24,161)	6,999

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year Ended June 30, 2019

	July 1, 2018 Balance	Additions	Deductions	June 30, 2019 Balance
Bowen Elementary School	8,711	8,532	(9,335)	7,908
Burr Elementary School	173	4	-	177
Cabot Elementary School	3,809	12,130	(8,202)	7,737
Countryside Elementary School	152	3	-	155
Franklin Elementary School	39	1	-	40
H. Mann Elementary School	2,868	5,518	(8,055)	331
Mason-Rice Elementary School	5,345	12,100	(15,245)	2,199
Memorial-Spaulding Elementary School	7,064	12,195	(9,859)	9,400
Peirce Elementary School	7,733	14,855	(16,969)	5,619
Underwood Elementary School	5,961	5,559	(9,190)	2,331
Ward Elementary School	206	4	-	210
Williams Elementary School	104	2	-	106
Zervas Elementary School	525	418	(410)	533
Student Activity Funds	768,023	2,061,195	(2,005,963)	823,255

LONG TERM DEBT ACCOUNT GROUP

LONG TERM DEBT SCHEDULE

And

SCHEDULE OF AUTHORIZED AND UNISSUED DEBT

*City of Newton, Massachusetts
Comptroller's Office*

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2019

	Issue Date	July 1, 2018 Balance	YTD New Issues	YTD Maturities	June 30, 2019 Balance	Interest
Public schools:						
High School Renovation Advance Refunding	April 12, 2013	3,325,000		475,000	2,850,000	124,688
High School Renovation Advance Refunding	January 21, 2015	3,755,500		495,000	3,260,500	105,240
Peirce School Advance Refunding	January 21, 2015	145,000		35,000	110,000	3,825
Countryside School Advance Refunding	January 21, 2015	25,000		10,000	15,000	600
Elementary School Boiler Advance Refunding	January 21, 2015	73,000		25,000	48,000	1,815
NSHS HVAC Advance Refunding	January 21, 2015	53,000		15,000	38,000	1,365
Elementary School Generator Advance Refunding	January 21, 2015	29,500		10,000	19,500	735
North High School Advance Refunding	January 21, 2015	1,883,000		260,000	1,623,000	52,590
South High School Improvement Advance Refunding	January 21, 2015	890,000		105,000	785,000	25,125
H. Mann/Memorial-Spaulding Advance Refunding	January 21, 2015	20,000		5,000	15,000	525
Mason Rice/Zervas Improvement Advance Refunding	January 21, 2015	575,000		70,000	505,000	16,200
North High School Construction	November 1, 2007	-		-	-	
North High School Advance Refunding	January 21, 2015	1,249,500		135,000	1,114,500	35,460
Carr School Boiler Replacement {S}	November 1, 2007	-		-	-	
Carr School Boiler Advance Refunding	January 21, 2015	100,000		10,000	90,000	2,750
North High School Construction	November 1, 2007	-		-	-	
North High School Advance Refunding	January 21, 2015	8,110,000		850,000	7,260,000	222,950
North High School Construction (State Qualified Bonds)	June 15, 2008	-		-	-	
North High School Advance Refunding	January 20, 2016	18,301,050		554,340	17,746,710	724,565
Brown Middle School Window Replacement	June 15, 2008	-		-	-	
Brown Window Replacement Advance Refunding	January 20, 2016	983,800		99,190	884,610	47,224
F.A Day Middle School HVAC Improvements	April 1, 2009	100,000		100,000	-	40,675
FA Day HVAC Advance Refunding	July 28, 2016	952,500			952,500	
North High School Construction (State Qualified Bonds)	April 1, 2009	1,770,000		1,770,000	-	2,147,150
North High School Advance Refunding	July 28, 2016	62,035,000			62,035,000	
Underwood Boiler Replacement	April 1, 2009	10,000		10,000	-	3,904
Underwood Boiler Advance Refunding	July 28, 2016	90,100			90,100	
Brown Middle School Window Replacement	April 1, 2009	40,000		40,000	-	15,425
Brown Windows Advance Refunding	July 28, 2016	357,500			357,500	
South High School Athletic Field Improvement	April 1, 2009	215,000		215,000	-	48,341
NSHS Athletic Fields Advance Refunding	July 28, 2016	1,020,400			1,020,400	
Angier Boiler Replacement	March 1, 2010	40,000		20,000	20,000	1,600
Modular Classrooms	March 1, 2010	190,000		95,000	95,000	32,086
Modular Classrooms Advance Refunding	December 21, 2017	410,000			410,000	

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2019

	Issue Date	July 1, 2018 Balance	YTD New Issues	YTD Maturities	June 30, 2019 Balance	Interest
North High School Construction (State Qualified Bonds)	March 1, 2010	780,000		390,000	390,000	401,558
North High School Construction Advance Refunding	December 21, 2017	7,200,350			7,200,350	
Ed Center Generator	March 1, 2010	40,000		20,000	20,000	1,600
Burr School Windows/Doors	March 1, 2010	70,000		35,000	35,000	18,461
Burr School Windows/Doors Advanced Refunding	December 21, 2017	262,225			262,225	
Countryside Elevator	March 1, 2010	30,000		15,000	15,000	1,200
Williams School Boiler Replacement	March 1, 2010	40,000		20,000	20,000	1,600
School Roof Repairs	April 14, 2011	125,000		45,000	80,000	26,064
School Roof Repairs Advanced Refunding	December 21, 2017	353,000			353,000	
School Masonry Repairs	April 14, 2011	75,000		25,000	50,000	14,370
School Masonry Repairs Advanced Refunding	December 21, 2017	190,000			190,000	
School Boiler Repairs	April 14, 2011	60,000		20,000	40,000	11,131
School Boiler Repairs Advanced Refunding	December 21, 2017	145,650			145,650	
School Roof Top HVAC Unit Improvements	April 14, 2011	30,000		10,000	20,000	1,300
H. Mann School Window & Door Improvements	April 14, 2011	75,000		25,000	50,000	16,186
H. Mann School Window & Door Imp Advanced Refunding	December 21, 2017	221,000			221,000	
North High Construction MSBA Loan I	March 30, 2011	8,433,331		366,667	8,066,664	168,666
Elementary Modular Classrooms	April 3, 2012	540,000		60,000	480,000	12,900
Elementary Modular Classrooms	April 3, 2012	45,000		5,000	40,000	1,075
Elementary School Sprinkler Systems design	April 3, 2012	45,000		5,000	40,000	1,075
School Accessibility Upgrades	April 3, 2012	180,000		20,000	160,000	4,300
School Electrical Upgrades	April 3, 2012	110,000		15,000	95,000	2,625
School Generator Replacement	April 3, 2012	180,000		20,000	160,000	4,300
School Heating System Improvements	April 3, 2012	270,000		30,000	240,000	6,450
Elementary School Sprinkler Systems	April 3, 2012	870,000		100,000	770,000	20,775
School Building Masonry Repairs	April 12, 2013	360,000		25,000	335,000	12,138
Carr School Evaluation	April 12, 2013	-			-	
Carr School Design & Construction Administration	April 12, 2013	-			-	
FA Day Middle School Renovations	April 12, 2013	5,780,000		205,000	5,575,000	192,206
Elementary Modular Classrooms	March 6, 2014	1,760,000		160,000	1,600,000	71,800
Mason Rice Sprinklers	March 6, 2014	340,000		35,000	305,000	13,963
Carr School Renovations	March 6, 2014	10,865,000		245,000	10,620,000	422,362
Angier School Demolition and New Construction	March 6, 2014	4,625,000		105,000	4,520,000	179,844
Cabot Feasibility Study	January 21, 2015	390,000		195,000	195,000	5,850
Bigelow Staircase Replacement	January 21, 2015	315,000		45,000	270,000	11,250
Angier New Construction	January 21, 2015	14,185,000		325,000	13,860,000	465,000

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2019

	Issue Date	July 1, 2018 Balance	YTD New Issues	YTD Maturities	June 30, 2019 Balance	Interest
Zervas Elementary	January 20, 2016	19,265,000		375,000	18,890,000	707,463
Angier Elementary	January 20, 2016	4,775,000		95,000	4,680,000	175,319
Aquinas Acquisition	January 20, 2016	16,720,000		325,000	16,395,000	613,881
F.A Day Hot Water Heater	January 20, 2016	125,000		15,000	110,000	5,950
NNHS Baseball Backstop	January 20, 2016	320,000		20,000	300,000	14,950
NSHS Tennis Courts	January 20, 2016	680,000		40,000	640,000	31,700
Zervas Construction	January 25, 2017	12,442,800		240,000	12,202,800	465,099
Cabot Land Taking	January 25, 2017	965,000		20,000	945,000	36,125
Cabot Design	January 25, 2017	385,700		5,000	380,700	14,409
Cabot Construction 1/17	January 25, 2017	5,830,000		115,000	5,715,000	217,881
Zervas Construction 12/17	December 21, 2017	1,855,700		65,000	1,790,700	89,135
NSHS Mondo Track Repl 12/17	December 21, 2017	304,000		24,000	280,000	16,839
Cabot Construction 12/17	December 21, 2017	19,000,275		185,775	18,814,500	860,292
Cabot New Construction 2/19	February 27, 2019	-	5,000,000		5,000,000	
Carr School AC Installation	February 27, 2019		313,919		313,919	
Public school total:		248,407,881	5,313,919	9,494,972	244,226,828	8,993,930
Public works:						
MWPAT Sanitary Landfill Closure Pool #4 {1}	February 15, 1998	170,600		170,600	-	
Bencliffe Circle Construction	April 1, 2009	15,000		15,000	-	525
Eliot St Yard Fuel Tank Replacement	March 1, 2010	90,000		45,000	45,000	3,600
Traffic Signal Improvements	January 20, 2016	665,000		70,000	595,000	31,450
Auburndale Square Traffic Improvements	January 20, 2016	1,000,000		105,000	895,000	47,300
Eliot Street Bridge Replacement	January 20, 2016	1,870,000		70,000	1,800,000	77,250
Crafts Street Salt Shed & Garage	March 6, 2014	400,000		25,000	375,000	15,531
Public Works Equipment Advance Refunding	January 21, 2015	145,000		50,000	95,000	3,600
Public Works Equipment Advance Refunding	January 21, 2015	158,500		39,500	119,000	4,162
Public Works Equipment Replacement	June 15, 2008	-			-	
Public Works Equipment Advance Refunding	January 20, 2016	185,700		37,860	147,840	8,915
Public Works Equipment Replacement	April 1, 2009	40,000		40,000	-	
Public Works Equipment Advance Refunding	July 28, 2016	193,000			193,000	9,120
Automated Trash/Recycling Carts	March 1, 2010	380,000		190,000	190,000	15,200
Trommel Screen	April 14, 2011	45,000		15,000	30,000	1,950
Public Works Equipment Replacement	April 3, 2012	120,000		30,000	90,000	2,850
Public Works Equipment Replacement	April 3, 2012	30,000		10,000	20,000	700
Public Works Sweeper Replacement	April 12, 2013	75,000		15,000	60,000	3,000

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2019

	Issue Date	July 1, 2018 Balance	YTD New Issues	YTD Maturities	June 30, 2019 Balance	Interest
Public Works Equipment Replacement	March 6, 2014	160,000		30,000	130,000	8,000
Snow Melting Equipment	March 6, 2014	150,000		25,000	125,000	7,500
Public Works Equipment Replacement	January 21, 2015	235,000		35,000	200,000	8,250
Snow Blower	January 20, 2016	125,000		15,000	110,000	5,950
Public Works Equipment Replacement	January 25, 2017	210,000		20,000	190,000	8,200
Dedham/Nahanton Traffic Imp 12/17	December 21, 2017	1,215,225		85,225	1,130,000	67,579
Dedham/Nahanton Intersection Imp 12/17	December 21, 2017	391,800		30,000	361,800	21,753
DPW Gradall truck	February 27, 2019		280,000		280,000	
DPW Backhoe	February 27, 2019		149,000		149,000	
Front End Loader	February 27, 2019		99,081		99,081	
Crafts St Garage Roof	February 27, 2019		318,000		318,000	
Public works total:		8,069,825	846,081	1,168,185	7,747,721	352,385
Libraries:						
Main Library Improvements	January 20, 2016	210,000	-	20,000	190,000	9,950
Library Automated Circulation Equipment	January 20, 2016	170,000	-	20,000	150,000	8,050
Library Interior Improvements	February 27, 2019		500,000		500,000	
Libraries total:		380,000	500,000	40,000	840,000	18,000
Parks:						
Gath Pool Improvements	April 12, 2013	75,000	-	15,000	60,000	3,000
Gath Pool Improvements	April 3, 2012	40,000	-	10,000	30,000	950
Braceland Park Improvements	April 3, 2012	90,000	-	10,000	80,000	2,150
Lower Falls Community Center Accessibility Improvements	March 6, 2014	195,000	-	20,000	175,000	8,231
Parks Equipment Replacement	April 1, 2009	5,000	-	5,000	-	
Parks Equipment Replacement Advance Refunding	July 28, 2016	25,000	-		25,000	1,175
Bucket Truck P&R	February 27, 2019		215,000		215,000	
McGrath Tennis Courts	February 27, 2019		213,000		213,000	
Trash Trucks P&R	February 27, 2019		192,000		192,000	
Parks total:		430,000	620,000	60,000	990,000	15,506
General government:						
City Hall Boiler	April 1, 2009	10,000		10,000	-	-
City Hall Boiler Advance Refunding	July 28, 2016	95,000			95,000	4,100
Public Building Energy Conservation	March 1, 2010	490,000		245,000	245,000	
Public Building Energy Conservation Advanced Refunding	December 21, 2017	1,111,125			1,111,125	85,959

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2019

	Issue Date	July 1, 2018 Balance	YTD New Issues	YTD Maturities	June 30, 2019 Balance	Interest
City Hall Window Repairs	April 14, 2011	30,000		10,000	20,000	1,300
City Hall Electrical Improvements	April 12, 2013	200,000		20,000	180,000	7,050
City Hall Veteran Wing Improvements	April 12, 2013	225,000		15,000	210,000	7,556
Crafts St DPW Garage Masonry Repairs	April 12, 2013	100,000		20,000	80,000	4,000
Crafts St DPW Garage Roof Replacement Design	April 12, 2013	-			-	
Energy Conservation	April 12, 2013	-			-	
Energy Conservation	January 21, 2015	2,210,000		130,000	2,080,000	74,100
Senior Center HVAC	January 20, 2016	125,000		15,000	110,000	5,950
City Hall War Memorial Elevator	January 20, 2016	1,060,000		40,000	1,020,000	43,800
City Hall Roof Trace Wiring	January 20, 2016	80,000		10,000	70,000	3,800
General government total:		5,736,125	-	515,000	5,221,125	237,615
Public safety						
Fire Station Improvements	February 1, 2007	-			-	-
Fire Station Improvement Advance Refunding	January 21, 2015	80,000		20,000	60,000	2,100
Fire Station Improvements	November 1, 2007	-			-	
Fire Station Improvement Advance Refunding	January 21, 2015	61,000		17,000	44,000	1,575
Fire Station Improvements	November 1, 2007	-			-	
Fire Station Improvement Advance Refunding	January 21, 2015	108,500		23,500	85,000	2,903
Fire Station #4 Improvements	April 1, 2009	165,000		165,000	-	36,435
Fire Station #4 Improvements Advance Refunding	July 28, 2016	766,500			766,500	
Fire Station #4 Improvements	March 1, 2010	10,000		5,000	5,000	
Fire Station #4 Improvements Advance Refunding	December 21, 2017	44,000			44,000	3,028
Fire Station #7 Improvements	March 1, 2010	440,000		220,000	220,000	
Fire Station #7 Improvements Advance Refunding	December 21, 2017	1,921,650			1,921,650	132,365
Fire Station #10/Wires Improvements	January 21, 2015	5,185,000		305,000	4,880,000	173,850
Fire Station #3 Improvements	January 20, 2016	3,515,000		65,000	3,450,000	129,075
Manet Rd Public Safety Communications Building	January 20, 2016	735,000		15,000	720,000	26,994
Fire Ladder Advance Refunding Bonds	January 21, 2015	158,500		55,000	103,500	3,930
Fire Engine Replacement	June 15, 2008	-			-	
Fire Engine Replacement Advance Refunding	January 20, 2016	139,450		28,610	110,840	6,695
Fire Ladder Replacement	April 1, 2009	55,000		55,000	-	
Fire Ladder Replacement Advance Refunding	July 28, 2016	240,000			240,000	11,525
Fire Engine Replacement	March 1, 2010	100,000		50,000	50,000	4,000
Fire Engine Replacement	April 3, 2012	240,000		60,000	180,000	5,700
Fire Ladder Replacement	April 12, 2013	650,000		65,000	585,000	22,912

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2019

	Issue Date	July 1, 2018 Balance	YTD New Issues	YTD Maturities	June 30, 2019 Balance	Interest
Fire Pumper	January 20, 2016	590,000		35,000	555,000	27,500
Fire SCBA Equipment	January 20, 2016	420,000		45,000	375,000	19,850
Fire Bucket Truck	January 20, 2016	185,000		20,000	165,000	8,750
Fire Station #3/Fire HQ		3,255,000		65,000	3,190,000	121,688
Fire Station #3/Fire HQ		10,191,100		375,000	9,816,100	385,657
Fire Pumper		545,800		50,000	495,800	21,332
Police Communication Dispatch Consoles		586,800		55,000	531,800	22,922
Fire Station #3/ HQ 12/17	December 21, 2017	1,775,000		90,000	1,685,000	93,425
Fire Ladder #2 Repl 2/19	February 27, 2019		1,200,000		1,200,000	
Public safety total:		32,163,300	1,200,000	1,884,110	31,479,190	1,264,211
Community preservation						
Kessler Woods Land Acquisition - Open Space Acquisition	December 15, 2003	-	-	-	-	-
20 Rogers Street Land Acquisition - Community Recreation	November 1, 2007	-	-	-	-	-
Community preservation total:		-	-	-	-	-
Sanitary sewer system:						
Eliot St Water/Sewer Bldg Masonry Repairs	April 12, 2013	47,500		5,000	42,500	1,687
MWPAT Sewer I&I Program Loan Pool #5 {2}	October 6, 1999	835,000		415,000	420,000	
MWPAT Sewer I&I Program Loan Pool #6 - 99-27 {3}	November 10, 2000	1,458,000		476,000	982,000	5,364
MWPAT Sewer I&I Program CW-00-55 {4}	July 3, 2002	45,000		5,000	40,000	487
Sewer System Improvements	March 1, 2010	50,000		25,000	25,000	
Sewer System Improvements Advanced Refunding	December 21, 2017	219,000			219,000	15,079
MWRA Sanitary Sewer Infiltration/Inflow Reduction	February 25, 2010	-			-	
MWRA Sanitary Sewer Infiltration/Inflow Reduction	August 25, 2011	-			-	
Sewer System Improvements	April 3, 2012	1,585,000		115,000	1,470,000	40,675
Sewer I&I Removal	April 12, 2013	3,160,000		215,000	2,945,000	106,188
MWRA Sanitary Sewer Infiltration/Inflow Reduction	August 18, 2014	505,120		252,560	252,560	
MWRA Sanitary Sewer Infiltration/Inflow Reduction	December 15, 2014	641,900		91,700	550,200	
MWRA Sanitary Sewer Infiltration/Inflow Reduction	November 19, 2015	733,600		91,700	641,900	
Sewer Vehicle	January 20, 2016	360,000		20,000	340,000	16,800
MWRA Sewer System #456-18	November 29, 2018		1,145,000		1,145,000	
Sanitary sewer system total:		9,640,120	1,145,000	1,711,960	9,073,160	186,280
Water system:						
Eliot St Water/Sewer Building Masonry Repairs	April 12, 2013	47,500		5,000	42,500	1,688

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2019

	Issue Date	July 1, 2018 Balance	YTD New Issues	YTD Maturities	June 30, 2019 Balance	Interest
MWRA Water System Improvements	May 31, 2007	-			-	
MWRA Water System Improvements	May 21, 2009	360,000		360,000	-	
MWRA Water System Improvements	May 20, 2010	444,880		222,440	222,440	
Water Meter Replacement	April 1, 2009	600,000		600,000	-	21,000
MWRA Water System Improvements	February 15, 2011	580,097		193,366	386,731	
MWRA Water System Improvements	August 20, 2012	680,100		136,020	544,080	
Water Meter Replacement	April 14, 2011	900,000		300,000	600,000	39,000
MWRA Water System Improvements	August 15, 2013	816,120		136,020	680,100	
MWRA Water System Improvements	May 14, 2012	544,080		136,020	408,060	
Water Main Improvements	April 12, 2013	2,025,000		135,000	1,890,000	68,006
MWRA Water System Improvements	November 17, 2014	952,140		136,020	816,120	
MWRA Water System Improvements	November 19, 2015	1,088,160		136,020	952,140	
MWRA Water System Improvements	November 17, 2016	1,224,180		136,020	1,088,160	
Water Main Improvements	January 25, 2016	2,585,000		50,000	2,535,000	96,655
MWRA Lead Loan 2017	May 24, 2017	3,600,000		400,000	3,200,000	
MWRA Water System Improvements	November 13, 2017	1,360,200		136,020	1,224,180	
MWRA Water Loan 2018	November 29, 2018	-	1,360,200		1,360,200	
Water Main Improvements	February 27, 2019		2,412,000		2,412,000	
Water Infrastructure Improvements	February 27, 2019		3,305,000		3,305,000	
Water system total:		17,807,457	7,077,200	3,217,946	21,666,711	226,349
Stormwater Management system:						
Dedham St. Storm Drainage Improvements	January 20, 2016	675,000	-	25,000	650,000	27,900
2017 Streetsweeper	January 25, 2017	182,800	-	15,000	167,800	7,162
Laundry Brook Culvert 12/17	December 21, 2017	2,310,000		120,000	2,190,000	121,222
Forest Grove Pump Station	February 27, 2019		338,000		338,000	
Hammond Brook Culvert	February 27, 2019		300,000		300,000	
Crafts St Interior Support System	February 27, 2019		500,000		500,000	
Elgin Pelican Street Sweeper	February 27, 2019		85,000		85,000	
Stormwater Management system total:		3,167,800	1,223,000	160,000	4,230,800	156,284
Total Issued Long Term Debt		\$ 325,802,508	\$ 17,925,200	\$ 18,252,173	\$ 325,475,535	\$ 11,450,560

CITY OF NEWTON, MASSACHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF AUTHORIZED AND UNISSUED BONDED DEBT
As of June 30, 2019

	July 1, 2018 Balance	New/Rescinded Authorizations	Issued	June 30, 2019 Balance
Water Main Rehabilitation - MWRA (#18-12)	\$ 4,080,600	\$ -	\$ (1,360,200)	\$ 2,720,400
Angier Elementary School Construction (#286-13(2))	922,734	(922,734)	-	-
Zervas Elementary School Construction (#255-14 (4))	1,505,182	-		1,505,182
Fire Station #3/HQ Reconstruction (#227-16)	14,693	(14,693)		-
Cabot Elementary School Construction (#358-16)	20,500,000	-	(5,242,045)	15,257,955
Traffic Signals and Ped Improvements (#94-17)	38,009	(38,009)		-
Water Main Improvements -Additional Funding (#144-17)	2,700,000	-	(2,700,000)	-
Replace Laundry Brook Culvert (#145-17)	11,015	(11,015)		-
Newton Free Library Interior Improvements (#535-18)	-	500,000	(500,000)	-
Dedham/Nahanton/Brookline-Intersection Impr (#182-17)	10,881	(10,881)		-
Replace Mondo Track at NSHS (#176-17)	9,285	(9,285)		-
Gradall Truck- DPW (#356-17)	280,000		(280,000)	-
Ladder Truck Fire Dept (replacing ladder truck #2) (#355-17)	1,200,000		(1,200,000)	-
Two trash trucks - Parks (#353-17)	192,000		(192,000)	-
Bucket truck - Parks (#351-17)	215,000		(215,000)	-
McGrath Tennis Courts - Parks (#352-17)	213,000		(213,000)	-
Water Main Improvements 2019 (#286-18)	3,700,000		(3,700,000)	-
Forest Grove Pump Station (#354-18)	338,000		(338,000)	-
New Backhoe DPW (#458-18)		149,000	(149,000)	-
Elgin Pelican Street Sweeper (#457-18)		232,000	(232,000)	-
Front End Loader (#474-18)		258,140	(258,140)	-
Hammond Brook Culvert Replacement Project (#475-18)		300,000	(300,000)	-
Sewer System-MWRA (#456-18)	-	1,145,000	(1,145,000)	-
Carr School AC Units (#494-18)		313,919	(313,919)	-
Crafts Street Garage Roof (#511-18)		318,000	(318,000)	-
Crafts St Wash Bay System (#536-18)		500,000	(500,000)	-
2 6-Wheel Dump Trucks (#537-18)		295,081	(295,081)	-
Bigelow Boiler Repl- 2019 (#100-19)		1,364,006		1,364,006
West Newton Sq Imprv (#103-19)		5,600,000		5,600,000
Sewer System - MWRA 2019 (#159-19)		1,145,000		1,145,000
Water Main Improvements- 2020 (#160-19)		3,200,000		3,200,000
Total Bonds Authorized and Unissued:	\$ 35,930,399	\$ 14,313,529	\$ (19,451,385)	\$ 30,792,543

NEWTON CONTRIBUTORY RETIREMENT SYSTEM

FINANCIAL STATEMENTS

DECEMBER 31, 2018

*City of Newton, Massachusetts
Comptroller's Office*

CITY OF NEWTON, MASSACHUSETTS
 NEWTON CONTRIBUTORY RETIREMENT SYSTEM
 CONTRIBUTORY RETIREMENT TRUST FUND
 STATEMENT OF PLAN NET ASSETS
 DECEMBER 31, 2018 (with comparative information for December 31, 2017)

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS:				
Cash and short term investments	\$ 17,049,697	\$ 12,655,473	\$ 4,394,224	34.7%
Receivables				
Intergovernmental	-	-	-	
Other	133,960	482,509	(348,549)	-72.2%
Total receivables	<u>133,960</u>	<u>482,509</u>	<u>(348,549)</u>	<u>-72.2%</u>
Investments, at fair value:				
Pooled investments in Massachusetts PRIT Fund	324,673,249	338,113,365	(13,440,116)	-4.0%
Real estate	-	-	-	
Total investments	<u>324,673,249</u>	<u>338,113,365</u>	<u>(13,440,116)</u>	<u>-4.0%</u>
Prepaid items	<u>5,635</u>	<u>6,979</u>	<u>(1,344)</u>	<u>-19.3%</u>
Total assets	<u>341,862,541</u>	<u>351,258,326</u>	<u>(9,395,785)</u>	<u>-2.7%</u>
LIABILITIES:				
Accounts Payable	<u>19,445</u>	<u>78,915</u>	<u>(59,470)</u>	<u>-75.4%</u>
Total liabilities	<u>19,445</u>	<u>78,915</u>	<u>(59,470)</u>	<u>-75.4%</u>
NET ASSETS - Held in trust for pension benefits	\$ <u><u>341,843,096</u></u>	\$ <u><u>351,179,411</u></u>	\$ <u><u>(9,336,315)</u></u>	<u><u>-2.7%</u></u>

CITY OF NEWTON, MASSACHUSETTS
CONTRIBUTORY RETIREMENT SYSTEM
STATEMENT OF CHANGES IN NET ASSETS - STATUTORY BASIS OF ACCOUNTING
Fiscal Year Ended December 31, 2018
(with comparative information for nine previous fiscal years)

	Fiscal Year Ended December 31, 2018	Fiscal Year Ended December 31, 2017	Fiscal Year Ended December 31, 2016	Fiscal Year Ended December 31, 2015	Fiscal Year Ended December 31, 2014
REVENUES:					
Retirement Contributions					
Employer	\$ 28,628,398	\$ 26,147,974	\$ 23,868,109	\$ 21,962,941	\$ 20,325,555
Employee	10,065,686	9,457,254	9,282,992	8,842,379	8,396,095
Commonwealth of Massachusetts	387,452	428,103	481,002	512,166	449,067
Interest & Dividend Income	9,605,518	8,989,292	8,329,264	7,487,581	8,009,287
Unrealized Gain/(Loss) on Investments	(30,872,181)	28,587,218	6,234,294	(14,197,692)	1,779,292
Gain/(Loss) on Sale of Investments	15,672,787	14,480,530	7,964,755	10,333,742	12,462,946
Other	2,540,214	1,479,499	1,585,226	1,839,540	1,554,022
Total Revenue	36,027,874	89,569,870	57,745,643	36,780,658	52,976,265
EXPENSES:					
Retirement Benefits Paid	40,064,024	38,510,598	37,311,184	36,102,143	35,152,893
Refunds, Transfers of Members Accts. & Reimb. to Other Systems	3,183,170	3,764,476	2,638,307	2,902,188	2,457,499
Investment Management Fees	1,791,604	1,670,861	1,537,084	1,465,371	1,497,202
Other Professional Fees	-	-	-	-	-
Administrative Expenses	325,391	314,916	320,246	303,724	290,143
Total Expenses	45,364,189	44,260,851	41,806,820	40,773,426	39,397,738
Excess/(Deficiency) of Revenues over Expenses	(9,336,315)	45,309,019	15,938,823	(3,992,768)	13,578,527
FUND BALANCE, beginning of year	351,179,411	305,870,392	289,931,569	293,924,337	280,345,810
FUND BALANCE, end of year	\$ 341,843,096	\$ 351,179,411	\$ 305,870,392	\$ 289,931,569	\$ 293,924,337

CITY OF NEWTON, MASSACHUSETTS
CONTRIBUTORY RETIREMENT SYSTEM
STATEMENT OF CHANGES IN NET ASSETS - STATUTORY BASIS OF ACCOUNTING
Fiscal Year Ended December 31, 2018
(with comparative information for nine previous fiscal years)

	Fiscal Year Ended December 31, 2013	Fiscal Year Ended December 31, 2012	Fiscal Year Ended December 31, 2011	Fiscal Year Ended December 31, 2010	Fiscal Year Ended December 31, 2009
REVENUES:					
Retirement Contributions					
Employer	\$ 18,573,611	\$ 17,082,782	\$ 16,611,209	\$ 15,405,575	\$ 13,903,774
Employee	8,035,716	7,776,175	7,730,262	7,661,211	7,704,725
Commonwealth of Massachusetts	649,195	658,335	752,371	792,152	840,710
Interest & Dividend Income	7,465,801	8,808,319	7,471,170	6,739,203	6,308,072
Unrealized Gain/(Loss) on Investments	17,447,461	16,733,574	(12,595,346)	15,816,308	34,189,917
Gain/(Loss) on Sale of Investments	11,512,081	6,347,584	6,612,549	4,797,756	(10,095,119)
Other	1,080,758	1,004,999	783,642	993,065	999,570
Total Revenue	64,764,622	58,411,767	27,365,856	52,205,270	53,851,650
EXPENSES:					
Retirement Benefits Paid	34,486,791	33,423,530	31,870,521	30,247,733	29,126,639
Refunds, Transfers of Members Accts. & Reimb. to Other Systems	2,407,652	2,659,004	2,306,155	2,321,187	1,743,310
Investment Management Fees	1,421,647	1,213,488	1,219,337	1,011,407	1,141,650
Other Professional Fees	-	-	-	-	-
Administrative Expenses	285,039	276,643	254,761	264,776	265,624
Total Expenses	38,601,128	37,572,665	35,650,774	33,845,102	32,277,223
Excess/(Deficiency) of Revenues over Expenses	26,163,494	20,839,102	(8,284,918)	18,360,168	21,574,427
FUND BALANCE, beginning of year	254,182,316	233,343,214	241,628,132	223,267,964	201,693,537
FUND BALANCE, end of year	\$ 280,345,810	\$ 254,182,316	\$ 233,343,214	\$ 241,628,132	\$ 223,267,964