

City of Newton, Massachusetts

ANNUAL FINANCIAL REPORT

BUDGETARY BASIS

For the Fiscal Year Ended June 30, 2021



**Prepared by: Comptroller's Office
September 30, 2021**

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

CITY OF NEWTON, MASSACHUSETTS
ELECTED OFFICIALS AND DEPARTMENT HEADS
As of June 30, 2021

CITY COUNCIL

Susan Albright, President
Richard A. Lipof, Vice-President
R. Lisle Baker, President Emeritus
Rebecca Walker Grossman, Finance Committee Chair
David A. Kalis, Finance Vice Chair
Alicia Bowman
Alison M. Leary
Tarik J. Lucas
Andreae Downs
Andrea W. Kelley
Brenda Noel, Finance Committee
Christopher J. Markiewicz
Deborah Crossley
Emily Norton, Finance Committee
Holly Ryan
John Oliver, Finance Committee
Joshua Krintzman
Julia Malakie, Finance Committee
Leonard J. Gentile, Finance Committee
Marc C. Laredo
Maria Scibelli Greenberg
Pamela Wright
Victoria L. Danberg
William Humphrey, Finance Committee

SCHOOL COMMITTEE

Ruth Goldman, Chair
Bridget Ray-Canada, Vice Chair
Anping Shen
Emily Prenner
Kathleen Shields
Margaret Albright
Matthew Miller
Tamika Olszewski
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: Nadia Khan, Acting City Clerk/Clerk of the Board
Elections: Nadia Khan, Acting 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 A. Griffey (Retired)
Information Technology: Joseph Mulvey, Chief Information Officer
Inspectional Services: John Lojek, Commissioner
Newton History Museum: Lisa Dady, Director
Law: Alissa Guiliani, City Solicitor
Library: Jill Mercurio, Director
Parks & Recreation: Nicole Banks, Commissioner
Planning & Development: Barney Heath, Director
Police: John Carmichael, Police Chief
Public Buildings: Josh Morse, Commissioner
Public Works: James McGonagle, Commissioner
Purchasing: Nicholas Read, Chief Procurement Officer
Senior Service: Jayne Colino, Director
Treasury: Manuel Mendes, Treasurer & Collector
Veteran Services: Seth Bai, Veteran Services Officer

CONTRIBUTORY RETIREMENT BOARD

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

CITY OF NEWTON, MASSACHUSETTS
 BUDGETARY BASIS ANNUAL FINANCIAL REPORT
 Fiscal Year Ended June 30, 2021
 TABLE OF CONTENTS

	Page
INTRODUCTORY SECTION	
Management Discussion and Analysis	..... i
COMBINED FINANCIAL STATEMENTS and SCHEDULES	
Combined Balance Sheet - All Funds and Account Groups	..... 1
Combined Statement of Revenues, Expenditures and Changes in Fund Balance	..... 2
Schedule of Interfund Transfers	..... 3
GENERAL FUND FINANCIAL STATEMENTS and SCHEDULES	
Comparative Balance Sheet	..... 4
Comparative Statement of Revenues, Expenditures and Changes in Fund Balance	..... 6
Comparative Revenue Budget to Actual Schedule	..... 8
Schedule of Expenditures and Transfers - Budget to Actual (Legal Level of Control)	..... 11
Special Appropriation Budget to Actual Schedule (Legal Level of Control)	..... 16
Free Cash Appropriation Activity Schedule	..... 20
Overlay Surplus Activity Schedule	..... 21
Budget Reserve Appropriation Activity Schedule	..... 22
Property Tax Abatement /Exemption (Overlay) Activity Schedule	..... 23
Property Tax Collection Activity	..... 24
Comparative State Aid and Assessment/Charge Activity Schedule	..... 25
SPECIAL REVENUE FUND FINANCIAL STATEMENTS and SCHEDULES	
Combining Level Balance Sheet	..... 26
Combining Level Statement of Revenues, Expenditures and Changes in Fund Balance	..... 29
Municipal Revolving Fund Schedule of Operating Activity	..... 31
School Revolving Fund Schedule of Operating Activity	..... 34
Receipts Reserved Fund Schedule of Operating Activity	..... 35
Municipal Federal Grant Fund Schedule of Operating Activity	..... 38
Municipal State Grant Fund Schedule of Operating Activity	..... 39
School Federal Grant Fund Schedule of Operating Activity	..... 41
School State Grant Fund Schedule of Operating Activity	..... 42
Community Preservation (CPA) Fund Comparative Balance Sheet	..... 43
CPA Fund Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual	..... 44
CPA Fund Schedule of Expenditures and Transfers - Budget to Actual (Legal Level of Control)	..... 45
Permanent Fund Schedule of Operating Activity	..... 46
Stormwater Management Fund Comparative Balance Sheet	..... 47
Stormwater Management Fund Statement of Revenues, Expenditures and Changes in Fund Balance	..... 48
Stormwater Management Fund Schedule of Expenditures and Transfers-Budget to Actual (Legal Level of Control)	..... 49
Sewer Fund Comparative Balance Sheet	..... 50
Sewer Fund Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual	..... 51
Sewer Fund Schedule of Expenditures and Transfers - Budget to Actual (Legal Level of Control)	..... 52
Water Fund Comparative Balance Sheet	..... 53
Water Fund Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual	..... 54
Water Fund Schedule of Expenditures and Transfers - Budget to Actual (Legal Level of Control)	..... 55
Municipal Gift Fund Schedule of Operating Activity	..... 56
School Gift Fund Schedule of Operating Activity	..... 58
CAPITAL PROJECT FUND FINANCIAL STATEMENTS and SCHEDULES	
Combining Level Balance Sheet	..... 59
Combining Level Statement of Revenues, Expenditures and Changes in Fund Balance	..... 62
Capital Project Fund Schedule of Expenditures and Transfers	..... 65
Countryside Elementary School Project Budget to Actual Schedule - Legal Level of Control	..... 69
Cabot Elementary School Project Budget to Actual Schedule - Legal level of Control	..... 70
Zervas Elementary School Project Budget to Actual Schedule - Legal level of Control	..... 71

CITY OF NEWTON, MASSACHUSETTS
BUDGETARY BASIS ANNUAL FINANCIAL REPORT
Fiscal Year Ended June 30, 2021
TABLE OF CONTENTS

	Page
INTERNAL SERVICE FUND FINANCIAL STATEMENTS and SCHEDULES	
Combining Level Balance Sheet	72
Combining Level Statement of Revenues, Expenditures and Changes in Fund Balance	73
Group Health Self Insurance Fund Comparative Balance Sheet	74
Workers Compensation Self-Insurance Fund Comparative Balance Sheet	75
Workers Compensation Program Comparative Schedule of Operating Activity	76
Public Safety Employee Injured on Duty Medical Comparative Schedule of Operating Activity	77
TRUST AND AGENCY FUND FINANCIAL STATEMENTS and SCHEDULES	
Combining Level Balance Sheet	78
Combining Level Statement of Revenues, Expenditures and Changes in Fund Balance	83
Agency Fund Statement of Changes in Liabilities	88
GENERAL LONG-TERM DEBT ACCOUNT GROUP	
Long-Term Debt Schedule	92
Authorized and Unissued Debt Schedule	98
NEWTON CONTRIBUTORY RETIREMENT SYSTEM	
Comparative Statement of Net Assets	99
Comparative Statement of Changes in Net Assets	100

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year Ended June 30, 2021

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, 2021. 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 latter is reported in a separate account group on the Combined Balance Sheet. The summary of the estimated value of capital assets is available under separate cover.

The December 31, 2020 financial position of the Newton Contributory Retirement System, and operating results for the year ended December 31, 2020, 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, 2021 is posted on the Comptroller's page of the City of Newton, MA website.

The reader is also encouraged to consult the City's audited Annual Financial Report for financial position and operating information prepared in accordance with generally accepted accounting principles (GAAP). Generally accepted accounting principles are prescribed by the Governmental Accounting Standards Board (GASB). The audited report is scheduled for issuance later in 2021 and will be posted in full on the Comptroller's page of the City website.

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year Ended June 30, 2021

Financial Highlights for the Year

- With federal grant assistance for COVID-19 and conservative spending in FY 2021, the combined financial position of all City funds (excluding the Contributory Retirement System) increased by \$36.2 million or 14% between July 1, 2020 and June 30, 2021, with positive year-over-year growth in the following categories: General Fund (\$9.5 million), Special Revenue Funds (\$32.3 million), Trust and Agency Funds (\$10.3 million), and Internal Service Funds (\$1.9 million). While Capital Project Funds spending continued, there were no general obligation borrowings, with the exception of interest-free MWRA loans, resulting in a decrease of \$17.8 million in these fund balances.
- COVID-19 expenses across grants and other designated COVID-19 relief funds totaled \$18.8 million in FY 2021. This included \$5.5 million on housing and rental assistance from special Community Development Block Grants, Emergency Solutions Grants, and Community Preservation Funds; \$5.7 million in federal, state and private school grants; \$200,000 in Police, Fire, Elections and Health & Human Services grants; and \$8.9 million in Federal CARES and FEMA grants – of which the City was able to reduce General Fund continued appropriation expenses of \$500,000 because these expenses became CARES and FEMA eligible.
- *Total revenues in all City funds (excluding the Contributory Retirement System) were \$673.9 million, an **increase** of \$57.3 million or 9.0% from the previous year.*
- The largest revenue increases were in Special Revenue funds (\$38.8 million) and the General Fund (\$12.0 million). Intergovernmental revenue of \$59.5 million within Special Revenue funds increased by \$38.1 million in FY 2021, primarily the result of federal grants for COVID-19 relief. General fund property tax revenue of \$378.3 million, the City’s largest single source of revenue, increased by \$19.8 million (6%) over last year.
- *Total expenditures in all City funds (excluding the Contributory Retirement System) were \$642.3 million, an increase of \$15.8 million or 3% from the previous fiscal year.*
- Total public education expenditures across all funds totaled \$271.8 million for the year, an increase of \$4.1 million or 2% from the prior year. Year-over-year increases in General Fund spending and in Special Revenue Fund spending more than offset decreased spending of \$6.9 million (65%) in Capital Project Funds, mainly due to the winding down of Cabot Elementary School spending, the Bigelow boiler replacement, and Lincoln-Eliot window replacement. Public education expenditures were 42% and 43% of total City expenditures, respectively, for FY 2021 and FY 2020.

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year Ended June 30, 2021

- The City's Rainy Day Stabilization Fund ended FY 2021 with a fund balance of \$23.2 million, \$1.1 million 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 2021 budget.
- The General Fund Undesignated Fund Balance of \$38.8 million increased by \$10.7 million (38%) since last year. The City's certified free cash, or that portion of the fund balance that is available for appropriation, is estimated at \$12.9 million in FY21. The City's free cash certification is expected in the Comptroller's Office in mid-October 2021 after being reviewed and certified by the state Department of Revenue.
- June 30, 2021 property tax abatement reserves were \$23.3 million. The FY21 allowance for abatements and exemptions totaled \$24.0 million, made up of the FY 2020 ending balance of \$18.4 million, plus \$5.6 million from the 2021 tax levy. During FY 2021, actual property tax abatements and exemptions of \$677,000 and senior program tax credits of \$37,000 were funded from the tax abatement reserves. There were no other surplus reserves released by The Board of Assessors for other purposes.
- The financial position of the City's Water, Sewer and Stormwater utility funds improved during fiscal year 2021, with increases of \$3.1 million (20%), \$4.2 million (22%), and \$1.5 million (56%), respectively, as compared to FY 2020.
- The Group Health Self- Insurance Fund ended FY 2021 with fund equity of \$18.6 million, which represents over 3 months of average paid claims. Total paid claims for the year were \$65.3 million, \$5.6 million or 9% more than total paid claims for the prior year.
- Total long-term liabilities, not including Other Post-Employment Benefits (OPEB), decreased by a net of \$27.6 million (4%) from June 30, 2020. Decreases of \$15.7 million (5%) in pension liability, \$14.6 in general obligation debt (4%) and \$24,000 (5%) in environmental liabilities more than offset increases of \$2.8 million (28%) in accrued compensated absences. The net OPEB liability as of June 30, 2021 was \$898.5 million as compared to GASB statements one year ago of \$869.6 million, an increase of \$28.9 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 \$10.7 million (38%), to \$38.8 million in FY 2021. The Undesignated Fund Balance is 9.0% of both recurring fund revenues and of the total revenue budget, up by 2% since last year. The following table summarizes the factors that led to the \$10.7 million increase.

CITY OF NEWTON, MASSACHUSETTS
 Budgetary Basis Annual Financial Report
 Management Discussion and Analysis
 Fiscal Year Ended June 30, 2021

Change in Undesignated General Fund Balance	
Excess of revenues over expenditures & transfers	\$ 9,494,548
Increase in year-end encumbrances/continued appropriations	(1,391,188)
Decrease in MSBA debt service reserves	109,177
Increase in all other fund balance reservations	2,498,045
Increase in Undesignated Fund Balance	<u>\$ 10,710,582</u>

Revenues and transfers from other funds exceeded budget estimates by \$11.3 million and actual expenditures, transfers to other funds, and encumbrances were \$5.3 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.

The City's original General Fund budget for FY 2021 was \$457.3 million, including \$17.7 million in encumbrances and continuing appropriations that were brought forward from FY 2020. During the fiscal year, \$5.0 million in supplemental appropriations were approved bringing the final budget for the year to \$462.2 million - \$5.1 million or 1.0% 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, 2021 and the prior fiscal year.

	<u>Supplemental Appropriations by Purpose</u>			
	Fiscal Year		Fiscal Year	
	Ended	%	Ended	%
	June 30, 2021	Total	June 30, 2020	Total
Capital Outlay & Improvements (Not Streets)	\$ 2,093,285	42%	\$ 538,000	7%
Municipal Salaries	1,700,000	34%	900,000	11%
Rainy Day Stabilization Fund Contribution	1,000,000	20%	-	0%
All Other	162,049	3%	745,786	9%
Newton Public Schools	23,458	0%	703,575	9%
Street Improvements	-	0%	3,329,250	41%
COVID 19 Expenses	-	0%	1,000,000	12%
Snow and Ice Control	-	0%	880,125	11%
Total Supplemental Appropriations	<u>\$ 4,978,792</u>	<u>100%</u>	<u>\$ 8,096,736</u>	<u>100%</u>

Actual FY 2021 General Fund revenues and transfers from other funds were \$447.3 million, \$11.5 million (3%) more than total General Fund revenues and transfers in FY 2020. With the onset of COVID-19 in FY 2020, decreases in revenue categories such as motor excise taxes, hotel and meals taxes, and parking violations coupled with extraordinary expenses caused uncertainty for FY 2021. Federal grants including the Coronavirus Aid, Relief and Economic Security Act (CARES - \$7.3 million) and the Federal Emergency

CITY OF NEWTON, MASSACHUSETTS
 Budgetary Basis Annual Financial Report
 Management Discussion and Analysis
 Fiscal Year Ended June 30, 2021

Management Agency (FEMA - \$1.7 million) enabled the City to offset general fund expenditures to grants as shown in the chart below.

FY21 CARES Grant and FEMA Grant Expenditures	
HVAC/Building Repairs	\$ 3,985,669
Testing for COVID-19	2,332,271
Overtime due to COVID-19	1,103,479
Cleaning/Disinfection	306,899
Food banks	750,415
Elections	265,984
PPE/Social Distancing	272,525
Total	\$ 9,017,242

The following table is a comparison of FY 2021 and FY 2020 revenues and other financing sources.

	General Fund Revenues & Other Financing Sources			
	Fiscal Year		Fiscal Year	
	Ended	%	Ended	%
	<u>June 30, 2021</u>	<u>Total</u>	<u>June 30, 2020</u>	<u>Total</u>
Real estate and personal property taxes	\$ 378,337,152	84.6%	\$ 358,518,188	82.3%
State and federal assistance	32,883,113	7.4%	32,355,713	7.4%
Motor excise taxes	13,302,781	3.0%	13,010,647	3.0%
Licenses and permits	8,574,838	1.9%	12,059,275	2.8%
Local option hotel/meals taxes	1,667,157	0.4%	3,997,414	0.9%
Charges for service	2,889,564	0.7%	3,810,072	0.9%
Investment income	288,974	0.1%	2,106,940	0.5%
Fines & forfeitures	238,751	0.1%	1,203,309	0.3%
Penalties & interest on taxes	2,251,230	0.5%	1,263,507	0.3%
In lieu of tax payments	403,873	0.1%	712,629	0.2%
Cannabis State Tax	362,725	0.1%	269,805	0.1%
Miscellaneous	483,239	0.1%	338,820	0.1%
Special assessments	44,411	0.01%	42,086	0.0%
Total revenue	\$ 441,727,808	98.7%	\$ 429,688,405	98.6%
Transfers from other funds	5,585,153	1.3%	6,077,927	1.4%
Sale of capital assets	11,150	0.0%	13,647	0.0%
Premiums on the sale of bonds/notes		0.0%	-	0.0%
Total revenue & other financing sources	\$ 447,324,111	100.0%	\$ 435,779,979	100.0%

Real estate and personal property taxes represent the single largest source of revenue to the City. Property tax revenue for FY 2021 consisted of \$373.3 million in current year taxes and \$5.0 million in prior year taxes, for a total of \$378.3 million. The current year tax collection rate was 100.0%, which is 0.3% higher than the 99.7% median collection rate for the trailing 10-year period. Collections can

CITY OF NEWTON, MASSACHUSETTS
 Budgetary Basis Annual Financial Report
 Management Discussion and Analysis
 Fiscal Year Ended June 30, 2021

exceed 100% because of the City’s allowance for abatements and exemptions. Page 24 of this report provides a comparison of both current and total tax collection trends for FY 2021 and each of the ten prior years. Inspectional Services Department permit revenue was above budget again in FY 2021; receipts of \$7.5 million were \$2.1 million (38%) above budget, but \$3.3 million below last year.

The \$5.6 million in transfers from other funds represents 100.0% of the amount budgeted for the year in support of the FY 2021 budget. A detailed accounting of the sources of the inter-fund transfers can be found on page 3 of the Report.

In addition to the revenues and other financing sources summarized above, the 2021 General Fund budget was balanced using \$26.2 million in fund balance. This included the following: \$17.7 million for encumbrances and continuing appropriations brought forward from FY 2020; \$8.4 million in free cash appropriations; and \$107,000 in debt service reserves. A summary of the specific purposes for which free cash was appropriated during FY 2021 is included on page 20.

Since revenues and transfers from other funds exceeded expenditures and transfers to other funds, the fund balance was positively impacted by the FY 2021 operating activity. A total of \$20.7 million of the June 30, 2021 fund equity has been obligated to support the FY 2022 operating budget including the following: \$19.1 million for encumbrances and continuing appropriations brought forward, with a major focus on the city’s accelerated roads program, and \$1.6 million voted by the City Council to support the 2022 operating budget.

The following table summarizes General Fund resource uses for FY 2021 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, 2021</u>	<u>Total</u>	<u>June 30, 2020</u>	<u>Total</u>
Education	\$ 242,049,009	55.3%	\$ 235,108,615	54.2%
Public safety	50,865,270	11.6%	51,764,844	11.9%
Pensions and retiree benefits	42,916,424	9.8%	41,058,809	9.5%
Public works	30,248,013	6.9%	33,414,828	7.7%
Debt and interest	25,117,481	5.7%	24,459,169	5.6%
General government	19,796,478	4.5%	20,172,405	4.7%
Culture and recreation	12,007,861	2.7%	12,519,397	2.9%
State charges & assessments	6,507,813	1.5%	6,483,982	1.5%
Health and human services	5,021,716	1.1%	5,259,949	1.2%
Total expenditures	\$ 434,530,065	99.2%	\$ 430,241,998	99.2%
Transfers to other funds	3,299,498	0.8%	3,432,878	0.8%
Total expenditures & transfers to other funds	\$ 437,829,563	100.0%	\$ 433,674,876	100.0%

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year Ended June 30, 2021

A total of \$321.9 million (73%) of FY 2021 revenues of \$437.8 million funded salaries and fringe benefits; \$90.8 million (21%) was for the purchase of goods and services; and \$25.1 million (6%) was for debt service and pay-as-you-go capital financing.

Education expenditures were \$6.9 million or 3% higher than the prior year. Year-over-year decreases in general fund spending in certain departments such as Public Works and Health & Human Services were the result of reclassing COVID-related expenses to the CARES grant. Overall, FY 2021 expenses of \$437.8 million were \$4.2 million (1%) higher than FY 2020 total expenses.

General Fund Public Works spending of \$27.8 million increased by \$1.7 million (6%) as compared to last fiscal year, with increases of \$1.7 million in snow and ice, \$656,000 in sustainable materials management, and \$566,000 in engineering services more than offsetting decreases in streets, transportation and vehicle maintenance. Total snow and ice control expenditures for fiscal year 2021 were \$4.9 million, \$200,000 less than the average annual expenditure for the four prior fiscal years.

Retirement and pay-as-you-go retiree health care spending increased by \$1.9 million or 5% in FY 2021. Actuarial contributions to the City's defined benefit retirement plan accounted for \$1.4 million of the increase and retiree health care made up \$500,000.

Transfers to other funds of \$3.3 million consisted of \$1.2 million in contributions to the Workers Compensation Self-Insurance Fund; \$1.0 million to the Rainy Day Stabilization Fund, a \$940,000 subsidy for the School Athletic Revolving Fund, \$128,000 for the BAA Marathon payback, and \$35,000 to the School Lunch Fund.

A total of \$19.1 million in unexpended FY 2021 appropriation balances were carried forward to FY 2022 and \$5.3 million were closed to fund balance. Unexpended and unencumbered current year appropriations of \$5.3 million closed to fund balance were 1.1% 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 \$17.7 million June 30, 2020 encumbrance/ continued appropriation totals were: \$9.7 million in multi-year special appropriations; \$6.7 million in municipal department appropriations; and \$1.3 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.

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year Ended June 30, 2021

School Food Services Fund: A General Fund subsidy of \$35,000 was required for the food services program at the end of FY 2021 as per the Department of Elementary and Secondary Education; the subsidy covers uncollected meals revenue. Fund equity went up in FY 2021 by \$146,000 to \$184,000; decreased lunch service expenses were a factor of increased remote learning.

Municipal Revolving Fund: Total Municipal Revolving Fund revenue for the year was \$6.9 million, of which police private duty details accounted for \$4.7 million. Due to timing differences between when officers are paid for working details and when the City collects from customers, there was a \$395,000 deficit in the police private duty detail account at June 30, 2021. The cash deficit is more than offset by a receivable of \$496,000. Three quarters of the total receivable is for services provided during the month of June 2021, while 0.0% of the receivable balance is delinquent for one year or more.

Federal Community Development Block Grant Fund: The \$8,000 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 2021 with \$21.8 million in fund equity, \$6.5 million of which is available for appropriation for future community preservation purposes. A state matching fund receivable of \$1.1 million has been recorded at June 30, 2021 based upon the Massachusetts Department of Revenue's estimate that the next round of matching funds will amount to 28.6% of net local CPA surcharge billings during 2021.

Water Fund: The final FY 2021 year end Water Fund balance available for appropriation was \$15.2 million, the equivalent of eight months of operating expenditures and \$3.6 million (31%) greater than the balance at the end of last fiscal year.

Sewer Fund: The fund ended FY 2021 with \$22.0 million of fund balance available for rate stabilization and/or new appropriations for sewer system improvements. The \$22.0 million undesignated fund balance is equivalent to nine months of operating expenses; the balance was \$4.8 million (32%) more than the balance one year ago. Recurring revenues for the year of \$33.9 million were 123% of plan.

Stormwater Management Fund: The Stormwater Management Fund's total fund balance increased by \$1.5 million during the year to \$4.0 million. A total of \$2.9 million of this sum is available for appropriation. Fund revenues and other financings sources amounted to \$4.1 million, while expenditures and transfers to other funds were \$1.8 million.

Rainy Day Stabilization Fund: The City's Rainy Day Stabilization Fund ended FY 2021 with a fund balance of \$23.2 million, \$1.1 million (5%) more than the balance in the fund at the start of the year. Investment income on accumulated fund assets was \$141,000 during the year, and contributions from the general fund were \$1.0 million. As planned, the \$23.2 million year-end fund balance represents 5% of the final FY 2021 General Fund budget.

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year Ended June 30, 2021

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 2021, the City authorized \$13.8 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 2021 with a total fund balance of \$529,000 including the following: \$332,000 of energy conservation vendor rebates designated for future energy conservation capital improvements; \$154,000 from the 2013 Proposition 2 ½ override for future capital project financing; \$27,000 designated for capital appropriations; and \$16,000 designated for Fire Station renovations.

Countryside Elementary School Improvement Fund: In FY 2021, the school department and the City completed data submissions to the MSBA for the eligibility of Countryside Elementary School to receive possible state funding. The MSBA is set to decide whether or not to invite Countryside into its feasibility phase later in FY 2022. Starting with this year's budgetary basis report, there is a complete accounting of all project financing and expenditures, at the legal level of control, for the Countryside project. A new bond authorization in the amount of \$1.3 million was passed by the City Council this fiscal year for a feasibility study. The new exhibit is presented on page 69.

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, six months before the COVID-19 pandemic. During FY 2021, a total of \$626,000 was expended on this project, bringing the total expenses on the project to \$47.4 million. The City issued \$1,000,000 in Bond Anticipation Notes (BANS) for remaining Cabot expenses and expects to receive an additional \$69,000 in MSBA reimbursements. A complete accounting of project expenditures to date at the legal level of control is presented on page 70 of this report.

Zervas Elementary School Improvement Fund: The newly-completed Zervas School opened in September 2017 (FY 2018). During FY 2021, there were \$0.00 of expenditures for the school; a total of \$38.2 million has been spent over the life of the project thus far. There was no new debt issued in FY 2021. A complete accounting of project expenditures to date 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 \$369,000 to \$18.6 million during FY 2021. The combined fund balance for the Tufts and Harvard

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year Ended June 30, 2021

Pilgrim Health Plans was the equivalent of 3.3 months of paid health claims. The 3.3 months exceeded the City's target fund balance of 1.5 to 2 months of paid claims. One year ago, at June 30, 2020, the fund balance was \$18.2 million – the equivalent of 3.6 months of paid claims.

Total paid claims for the year were \$65.3 million, \$5.6 million (9%) more than total paid claims during the prior fiscal year - during which time a COVID-19 lockdown was in effect from March 2020 to June 2020. While there was an increase in claims experience over the past year, the incurred but unreported claims liability decreased by \$881,000. 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 increased by \$1.5 million (11%) during FY 2021. An increase in investment returns of \$4.1 million (29%) on the fund's \$18.5 million in invested assets more than offset increases in plan liabilities of \$2.6 million (31%).

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, 2021 the City had custody of \$37.1 million in Trust Fund and \$3.7 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 2021 with fund equity of \$23.0 million, \$8.0 million (53%) greater than the fiscal year beginning fund balance, however only 2.6% of the actuarial accrued liability for retiree health benefits at that date.

At June 30, 2021, 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, 2021 were \$3.7 million, made up primarily of the following: \$1.2 million for New England Development's Chestnut Hill Square Liquidity Reserve; \$1.1 million in employee payroll deductions payable; \$901,000 for student activity funds; and \$500,000 in miscellaneous accounts. Refer to pages 88 to 91 for further details.

CITY OF NEWTON, MASSACHUSETTS
 Budgetary Basis Annual Financial Report
 Management Discussion and Analysis
 Fiscal Year Ended June 30, 2021

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 \$1.3 million (0.1%) since last year.

Changes in Long Term Liabilities - All Funds				
	June 30, 2020	Increases	Decreases	June 30, 2021
General obligation bonds	\$ 343,968,643	\$ 4,580,000	\$ (19,167,613)	\$ 329,381,030
Environmental remediation	440,768	-	(24,135)	416,633
Net OPEB obligation	869,618,306	72,632,806	(43,766,865)	898,484,247
Net Pension liability	308,873,520	-	(15,726,374)	293,147,146
Compensated absences				
Vacation & comp time	3,636,199	2,402,753	(21,293)	6,017,659
Special leave	6,246,876	492,602	(102,770)	6,636,709
Total Long Term Liabilities	\$ 1,532,784,312	\$ 80,108,161	\$ (78,809,050)	\$ 1,534,083,424

General obligation bonds: Total bonded debt at June 30, 2021 was \$329.4 million; \$35.7 million was for water, sewer, and storm water utility improvements for which related debt service is funded from user charges. A total of \$51.5 million represents Angier and Cabot elementary school improvement debt that Newton voters have exempted from Proposition 2 ½. School project debt was \$230.7 million (70%) of the City’s total bonded debt. Over 50% of existing bonded debt will be retired within ten years; 90% will be retired within twenty years, and all existing debt will be extinguished by June 30, 2050.

During FY 2021, the City issued \$4.9 million in new general obligation bonds for the 2021 MWRA Sewer Inflow & Infiltration Project #9. In addition to the bonded debt that has been issued, the City also had \$25.0 million in authorized but unissued debt. A complete accounting of all existing bonded debt, by purpose can be found on pages 92 to 97 of the Annual Financial Report. A summary of all authorized and unissued debt can be found on page 98.

Net OPEB obligation: As per GASB Statements 74 and 75, the City’s net OPEB liability as of June 30, 2021 was \$898.5 million; the discount rate used in the actuarial valuation was 2.21%. The net OPEB liability is equal to the difference between the total OPEB liability (\$921.4 million) and the plan’s fiduciary net position (\$22.9 million). The plan’s fiduciary net position is equal to the market value of assets as of June 30, 2021.

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.

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year Ended June 30, 2021

Net Pension Liability: The total pension liability of the defined benefit pension plan at December 31, 2020 was \$732.8 million and net assets of \$439.7 million had been accumulated, leaving a total Net Pension Liability of \$293.1 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 increased by \$45.0 million (11%) during the plan year ending December 31, 2020; one year ago, net assets had increased by \$52.9 million. During 2020, a total of \$8.7 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 2020 investment return was 11.98%. At December 31, 2020 the Newton Contributory Retirement System had 1,578 active participants and 1,338 retirees and surviving beneficiaries. Plan benefits paid to retirees and surviving dependents were \$48.5 million during the year, an increase of \$1.7 million or 4% from the prior year. The City funded its actuarially required contribution during FY 2021 but at a reduced increase of 4.8% from the prior year due to uncertainty surrounding COVID-19 revenues and expenses. The City has since made up the reduction in FY 2022 and plans to return to the 9.6% annual increase in FY 2023.

COMBINED FINANCIAL STATEMENTS

And

SCHEDULE OF INTER-FUND TRANSFERS

*City of Newton, Massachusetts
Comptroller's Office*

CITY OF NEWTON, MASSACHUSETTS
COMBINED BALANCE SHEET
Fiscal Year Ended June 30, 2021

	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, 2020)
ASSETS:								
Cash and temporary investments	\$ 83,524,091	\$ 135,116,493	\$ 35,416,253	\$ 24,294,126	\$ 4,835,974	\$ 283,186,935	\$ -	\$ 19,181,683
Investments (at fair market value)	-	1,772,898	-	18,307,829	35,992,780	56,073,507	-	420,073,735
Total cash & investments	83,524,091	136,889,391	35,416,253	42,601,955	40,828,754	339,260,442	-	439,255,418
Real estate and personal property taxes receivable	13,998,553	74,404	-	-	-	14,072,957	-	-
Deferred real estate taxes receivable	3,145,028	-	-	-	-	3,145,028	-	-
Other accounts receivable:								
Motor vehicle/boat excise taxes	2,899,872	-	-	-	-	2,899,872	-	-
Tax/utility liens & foreclosures	3,728,025	804,826	-	-	-	4,532,851	-	-
Water & sewer use charges receivable	-	7,984,494	-	-	-	7,984,494	-	-
Parking violations fines receivable	2,881,483	-	-	-	-	2,881,483	-	-
Departmental & other accounts receivable	6,098,542	503,270	-	-	-	6,601,812	-	399,165
Special assessments	298,448	21,695	-	-	-	320,143	-	-
Accrued interest & dividends	-	423,529	-	17,213	10,683	451,425	-	-
Loans receivable	-	3,302,253	-	-	-	3,302,253	-	-
State and federal grant reimbursements receivable	18,385	5,051,061	1,327,485	-	-	6,396,931	-	-
Due from Other Funds	3,325,488	-	-	-	-	3,325,488	-	-
Other assets	-	30,000	-	750,080	-	780,080	-	6,385
Amount to be provided for long term obligations	-	-	-	-	-	-	1,534,083,423	-
Total Assets:	119,917,915	155,084,922	36,743,738	43,369,248	40,839,437	395,955,260	1,534,083,423	439,660,970
LIABILITIES AND FUND BALANCES:								
Warrants payable	2,981,873	1,014,696	1,462,539	154,679	5,725	5,619,512	-	-
Accrued payroll and payroll deductions	20,426,138	484,405	-	7,138	1,062,079	21,979,760	-	-
Accrued expenses	1,992,205	1,144,595	401,942	178,753	-	3,717,495	-	-
Revenue refunds payable	554,631	21,041	-	-	-	575,672	-	-
Due to Other Funds	-	2,951,204	374,284	-	-	3,325,488	-	-
Security deposits and other liabilities	385,384	982,913	-	2,653,962	1,763,416	5,785,675	-	-
Student activity funds	-	-	-	-	900,599	900,599	-	-
Advance revenue collections	251,811	130,616	-	-	-	382,427	-	-
Provision for property tax abatements & exemptions	23,319,297	-	-	-	-	23,319,297	-	-
Abandoned property/tailings	1,124,897	-	-	-	-	1,124,897	-	-
Bond anticipation notes payable	-	-	5,308,500	-	-	5,308,500	-	-
Deferred revenue	7,338,730	10,443,154	-	-	-	17,781,884	-	-
General obligation bonds payable - governmental funds	-	-	-	-	-	-	293,656,530	-
General obligation bonds payable - water & sewer funds	-	-	-	-	-	-	35,724,500	-
Accrued compensated absences	-	-	-	-	-	-	12,654,367	-
Environmental monitoring costs payable	-	-	-	-	-	-	416,633	-
Workers compensation & health benefits payable	-	-	-	14,302,189	-	14,302,189	-	-
Net Pension liability	-	-	-	-	-	-	293,147,146	-
Net OPEB obligation	-	-	-	-	-	-	898,484,247	-
Total Liabilities:	58,374,966	17,172,624	7,547,265	17,296,721	3,731,819	104,123,395	1,534,083,423	-
Encumbrances & continuing appropriations	19,121,129	22,497,317	19,788,018	-	934,475	62,340,939	-	-
Following year budget	1,609,177	802,200	-	-	-	2,411,377	-	-
Held in irrevocable trust for pension and OPEB benefits	-	-	-	-	22,959,074	22,959,074	-	439,660,970
Other reservations & designations	2,025,130	114,612,782	9,408,455	26,072,527	13,214,069	165,332,963	-	-
Undesignated	38,787,513	-	-	-	-	38,787,513	-	-
Total Fund Balances:	61,542,949	137,912,298	29,196,473	26,072,527	37,107,618	291,831,865	-	439,660,970
Total Liabilities & Fund Balances:	\$ 119,917,915	\$ 155,084,922	\$ 36,743,738	\$ 43,369,248	\$ 40,839,437	\$ 395,955,260	\$ 1,534,083,423	\$ 439,660,970

CITY OF NEWTON, MASSACHUSETTS
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year Ended June 30, 2021

	General Fund	Special Revenue Funds	Capital Project Funds	Internal Service Funds	Trust & Agency Funds	Combined Total (Memorandum Only)	Retirement Trust (December 31, 2020)
REVENUES:							
Real estate and personal property taxes	\$ 378,337,152	\$ 3,703,079	\$ -	\$ -	\$ -	\$ 382,040,231	\$ -
Motor vehicle excise taxes	13,302,781	-	-	-	-	13,302,781	-
Penalties and interest on taxes	2,251,230	-	-	-	-	2,251,230	-
Payments in lieu of taxes	403,873	-	-	-	-	403,873	-
Hotel room occupancy taxes	314,597	-	-	-	-	314,597	-
Meals tax	1,352,560	-	-	-	-	1,352,560	-
Cannabis State Tax	362,725	-	-	-	-	362,725	-
Charges for service	2,889,564	76,833,439	-	-	-	79,723,003	-
Fines and forfeitures	238,751	18,000	-	-	-	256,751	-
Licenses and permits	8,574,838	688,113	-	-	-	9,262,951	-
Investment income	288,974	437,704	24,265	4,435,878	7,309,423	12,496,244	47,388,084
Special assessments	44,411	220,268	-	-	-	264,679	-
Employer contributions	-	-	-	54,900,001	3,236,071	58,136,072	32,515,631
Employee/retiree contributions	-	-	-	13,972,329	-	13,972,329	11,032,393
Transfers from other systems	-	-	-	-	-	-	2,237,103
Other miscellaneous local revenue	483,239	1,860,523	197,756	58,458	117,957	2,717,933	-
Intergovernmental revenue	32,883,113	59,497,808	4,682,832	-	-	97,063,753	309,843
Total Revenue:	441,727,808	143,258,934	4,904,853	73,366,666	10,663,451	673,921,712	93,483,054
EXPENDITURES:							
General government	19,796,478	11,696,931	99,164	-	-	31,592,573	-
Public safety	50,865,270	5,006,615	795,561	-	-	56,667,446	-
Education	242,049,009	25,614,648	3,756,262	-	366,620	271,786,539	-
Public works	30,248,013	16,956,985	23,722,215	-	-	70,927,213	-
Health and human services	5,021,716	2,381,537	147,156	-	389	7,550,798	-
Culture and recreation	12,007,861	1,689,231	-	-	-	13,697,092	-
Pensions & employee/ retiree benefits	42,916,424	1,574,853	-	73,254,093	-	117,745,370	48,498,621
State assessments and charges	6,507,813	35,458,000	-	-	-	41,965,813	-
Debt and interest	25,117,481	5,289,385	-	-	-	30,406,866	-
Total Expenditures:	434,530,065	105,668,185	28,520,358	73,254,093	367,009	642,339,711	48,498,621
Excess/(Deficiency) of Revenues over Expenditures	7,197,743	37,590,749	(23,615,505)	112,573	10,296,442	31,582,002	44,984,433
Transfers from other funds	5,585,153	10,673,350	1,578,195	1,800,000	-	19,636,698	-
Transfers to other funds	(3,299,498)	(16,006,005)	(331,195)	-	-	(19,636,698)	-
Excess/(Deficiency) of revenues & transfers in over expenditures & transfers out:	9,483,398	32,258,094	(22,368,505)	1,912,573	10,296,442	31,582,002	44,984,433
Sale of capital assets	11,150	-	-	-	-	11,150	-
Proceeds from the issuance of bonds	-	-	4,580,000	-	-	4,580,000	-
Premiums on the issuance of bonds and notes	-	-	-	-	-	-	-
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):	2,296,805	(5,332,654)	4,580,000	1,800,000	-	4,591,150	-
Excess/(Deficiency) of revenues, transfers in & other sources over expenditures, transfers out & other uses:	9,494,548	32,258,094	(17,788,505)	1,912,573	10,296,442	36,173,152	44,984,433
Fund Balance - beginning of fiscal year	52,048,401	105,654,204	46,984,978	24,159,954	26,811,176	255,658,713	394,676,536
Fund Balance - end of the fiscal year	\$ 61,542,949	\$ 137,912,298	\$ 29,196,473	\$ 26,072,527	\$ 37,107,618	\$ 291,831,865	\$ 439,660,970

CITY OF NEWTON, MASSACHUSETTS
INTERFUND TRANSFER SCHEDULE
Fiscal Year ended June 30, 2021

	General Fund	Special Revenue Funds	Capital Project Funds	Internal Service Funds	Trust & Agency Funds	Total All Funds
#8-20(2) Solid Waste Program receipts reserved - FY 2021 operating budget	125,000	(125,000)				-
#8-20(2) BAA Marathon receipts reserved - FY 2021 operating budget	127,600	(127,600)				-
#8-20(2) Sale of Recycling Materials receipts reserved - FY 2021 operating budget	100,000	(100,000)				-
#8-20(2) CATV licensing fees receipts reserved - FY 2021 operating budget	350,000	(350,000)				-
#8-20(2) NCGF golf day receipts reserved - FY 2021 operating budget	15,000	(15,000)				-
#8-20(2) Sewer fund admin overhead support - FY 2021 operating budget	1,925,000	(1,925,000)				-
#8-20(2) Water fund admin overhead support - FY 2021 operating budget	1,633,000	(1,633,000)				-
#8-20(2) Stormwater fund admin overhead support - FY 2021 operating budget	752,000	(752,000)				-
#8-20(2) Capital Stabilization Fund contribution - FY 2021 operating budget (debt service)	100,000		(100,000)			-
#8-20(2) Water fund indirect cost reimbursement to Sewer fund - FY 2021 operating budget		(619,071)				(619,071)
#8-20(2) Water fund indirect cost reimbursement to Sewer fund - FY 2021 operating budget		619,071				619,071
#8-20(2) Workers Compensation Self Insurance fund contribution - General Fund Municipal	(800,000)			800,000		-
#8-20(2) Workers Compensation Self Insurance fund contribution - Sewer Fund	-	(250,000)		250,000		-
#8-20(2) Workers Compensation Self Insurance fund contribution - Water Fund	-	(250,000)		250,000		-
#8-20(2) Workers Compensation Self Insurance fund contribution - Stormwater Fund		(100,000)		100,000		-
#8-20(2) Workers Compensation Self Insurance fund contribution - School	(400,000)			400,000		-
#8-20(2) CPA Transfer to other CPA Funds		1,657,174				1,657,174
#8-20(2) CPA Transfer to other CPA Funds		(1,657,174)				(1,657,174)
#334-20 Reimburse BAA Marathon-canceled Marathon (from BAA RR to GF)	(127,600)	127,600				-
#367-20 Waban Hill Reservoir Rehab (from Water Fund Balance)		(900,000)	900,000			-
#381-20 2020 Energy Efficiency Projects (From Cap Stab Energy)			(23,195)			(23,195)
#381-20 2020 Energy Efficiency Projects (From Cap Stab Energy)			23,195			23,195
#364-20 Stanton Ave/Golda Meir Expansion (from CPA)		(1,244,857)				(1,244,857)
#364-20 Stanton Ave/Golda Meir Expansion (CPA Housing)		1,244,857				1,244,857
#422-20 Commonwealth Ave Carriageway Design (from CPA)		(390,000)				(390,000)
#422-20 Commonwealth Ave Carriageway Design (CPA Recreation)		390,000				390,000
#39-21 Washington St Pedestrian Enhancement Design (from Wash St Mit RR)	256,000	(256,000)				-
#53-21 2021 Used Ladder Truck (from Capital- 2018 Fire Ladder Truck)			139,254			139,254
#53-21 2021 Used Ladder Truck (from Capital- 2018 Fire Ladder Truck)			(139,254)			(139,254)
#66-21 2021 Design Pump Station (from Sewer to Sewer Capital)		(447,000)	447,000			-
#52-21(A) COVID-19 Emergency Housing Assistance (from CPA)		(366,858)				(366,858)
#52-21(A) COVID-19 Emergency Housing Assistance (CPA Housing)		366,858				366,858
#87-21 Crafts St Stable Boiler (from Cap Stab fund)			(68,746)			(68,746)
#87-21 Crafts St Stable Boiler (from Cap Stab fund)			68,746			68,746
#51-21 Coleman House Senior Housing (from CPA)		(4,214,622)				(4,214,622)
#51-21 Coleman House Senior Housing (CPA Housing)		4,214,622				4,214,622
#143-21 West Newton Armory Study (from CPA)		(21,270)				(21,270)
#143-21 West Newton Armory Study (CPA Housing)		21,270				21,270
#169-21 Upgrade City Hall/Ed Center Audiovisual (from CATV RR)	200,000	(200,000)				-
#166-21 Gath Pool (from CPA)		(60,000)				(60,000)
#166-21 Gath Pool (CPA Recreation)		60,000				60,000
#168-21 Transfer to Rainy Day Stabilization (from Free Cash)	(1,000,000)	1,000,000				-
Close Revolving Fund Aerodance Program	1,553	(1,553)				-
Newton Public Schools Athletic Revolving Fund Subsidy	(936,898)	936,898				-
School Lunch Bad Debt Write off (from GF to School lunch fund)	(35,000)	35,000				-
Total Transfers	\$ 2,285,655	\$ (5,332,655)	\$ 1,247,000	\$ 1,800,000	\$ -	\$ -
Transfer Re-Cap:						
Transfers from other funds	\$ 5,457,553	\$ 10,545,750	\$ 1,578,195	\$ 1,800,000	\$ -	\$ 19,381,498.00
Transfers to other funds	(3,171,898)	(15,878,405)	(331,195)	-	-	(19,381,498.00)
Net Transfers:	\$ 2,285,655	\$ (5,332,655)	\$ 1,247,000	\$ 1,800,000	\$ -	\$ -

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, 2021
(with comparative totals for June 30, 2020)

	June 30, 2021	June 30, 2020	\$ Change	% Change
ASSETS:				
Petty cash	\$ 7,150	\$ 7,150	\$ -	0.0%
Cash & temporary investments	83,516,941	80,493,939	3,023,002	3.8%
Total Cash and investments	<u>83,524,091</u>	<u>80,501,089</u>	3,023,002	3.8%
Personal property tax - current year	1,034,451	1,079,446	(44,995)	-4.2%
Personal property tax - prior years	7,065,315	6,273,252	792,063	12.6%
Real estate tax -current year	4,267,240	6,756,409	(2,489,169)	-36.8%
Real estate tax - prior years	1,631,547	1,832,943	(201,396)	-11.0%
Total Property taxes receivable	<u>13,998,553</u>	<u>15,942,050</u>	(1,943,497)	-12.2%
Tax liens receivable	3,673,552	3,392,889	280,663	8.3%
Deferred real estate taxes receivable	3,145,028	2,395,945	749,083	31.3%
Total Other property taxes receivable	<u>6,818,580</u>	<u>5,788,834</u>	1,029,746	17.8%
Motor excise tax - current year	1,039,066	1,339,513	(300,447)	-22.4%
Motor excise tax - prior years	1,829,292	1,773,515	55,777	3.1%
Boat excise taxes	31,514	27,078	4,436	16.4%
Total Motor vehicle excise taxes receivable	<u>2,899,872</u>	<u>3,140,106</u>	(240,234)	-7.7%
Parking violations receivable	2,881,483	2,987,182	(105,699)	-3.5%
Warren school ground lease receivable	3,832,795	3,593,399	239,396	6.7%
Other departmental accounts receivable	46,246	85,393	(39,147)	-45.8%
Special assessments receivable	298,448	351,067	(52,619)	-15.0%
Other State and federal receivables	18,385	28,259	(9,874)	-34.9%
121A Deferred payments in lieu of taxes receivable	2,219,501	2,629,495	(409,994)	-15.6%
Total Departmental accounts receivable	<u>9,296,858</u>	<u>9,674,795</u>	(377,937)	-3.9%
Tax foreclosure properties	54,473	54,473	-	0.0%
Due from other funds	3,325,488	2,267,306	1,058,182	46.7%
Advances and pre-paid items	2,500	2,500	-	-
Other Assets	<u>3,379,961</u>	<u>2,324,279</u>	1,058,182	45.5%
Total Assets	<u>\$ 119,917,915</u>	<u>\$ 117,371,153</u>	<u>\$ 2,549,262</u>	<u>2.2%</u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE BALANCE SHEET
June 30, 2021
(with comparative totals for June 30, 2020)

	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>\$ Change</u>	<u>% Change</u>
LIABILITIES & FUND BALANCES:				
Warrants payable	2,981,873	9,224,479	(6,242,606)	-67.7%
Revenue refunds payable	554,631	-	554,631	
Accrued payroll	20,426,138	19,350,875	1,075,263	5.6%
Accrued expenses	1,992,205	2,617,420	(625,215)	-23.9%
Advance tax collections	251,811	2,367	249,444	10538.4%
Deposits and other liabilities	385,384	364,544	20,840	5.7%
Abandoned property/tailings	1,124,897	1,126,464	(1,567)	-0.1%
Provision for abatements/exemptions - CH 218	23,319,297	18,394,164	4,925,133	26.8%
Deferred revenue	7,338,730	14,242,439	(6,903,709)	-48.5%
Total Liabilities	<u>\$ 58,374,966</u>	<u>\$ 65,322,752</u>	<u>\$ (6,947,786)</u>	<u>-10.6%</u>
Fund Balance - Encumbrances & continued appropriations	19,121,129	17,729,941	1,391,188	7.8%
Fund Balance - Future year debt service	2,017,980	2,127,157	(109,177)	-5.1%
Fund Balance - Debt exclusion bond premiums	-	-	-	
Fund Balance - Following year budget	1,609,177	4,107,222	(2,498,045)	-60.8%
Fund Balance - Petty cash	7,150	7,150	-	0.0%
Undesignated Fund Balance	38,787,513	28,076,931	10,710,582	38.1%
Total Fund Balances	<u>61,542,949</u>	<u>52,048,401</u>	<u>9,494,548</u>	<u>18.2%</u>
Total Liabilities & Fund Balances	<u><u>\$ 119,917,915</u></u>	<u><u>\$ 117,371,153</u></u>	<u><u>\$ 2,546,762</u></u>	<u><u>2.2%</u></u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2021
(with comparative activity for the three previous fiscal years)

	Fiscal Year 2021			Variance	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
	Original Budget	Revised Budget	YTD Actual				
REVENUES:							
Real estate and personal property taxes	\$ 371,405,459	\$ 371,081,604	\$ 378,337,152	\$ 7,255,548	\$ 358,518,188	\$ 345,555,140	\$ 331,752,755
Motor excise taxes	12,500,000	12,500,000	13,302,781	802,781	13,010,647	13,713,327	13,541,814
Hotel room occupancy taxes	1,000,000	1,000,000	314,597	(685,403)	2,158,604	2,411,164	2,440,667
Meals tax	1,000,000	1,000,000	1,352,560	352,560	1,838,810	2,026,232	1,902,662
Cannabis State Tax	125,000	125,000	362,725	237,725	269,805		
Penalties and interest on taxes	1,190,000	1,190,000	2,251,230	1,061,230	1,263,507	1,456,045	2,198,862
In lieu of tax payments	375,000	375,000	403,873	28,873	712,629	618,719	1,304,593
Charges for service	3,136,850	3,136,850	2,889,564	(247,286)	3,810,072	4,068,618	3,809,389
Licenses and permits	7,011,325	6,498,847	8,574,838	2,075,991	12,059,275	11,705,692	8,421,771
Fines and forfeitures	895,000	895,000	238,751	(656,249)	1,203,309	1,514,640	1,610,325
Investment income	300,000	300,000	288,974	(11,026)	2,106,940	2,939,842	1,441,094
Special assessments	50,000	50,000	44,411	(5,589)	42,086	39,535	50,514
Other miscellaneous local revenue	25,000	25,000	483,239	458,239	338,820	301,745	237,156
Intergovernmental	31,290,991	32,289,373	32,883,113	593,740	32,355,713	31,742,104	30,690,992
Total revenues	<u>430,304,625</u>	<u>430,466,674</u>	<u>441,727,808</u>	<u>11,261,134</u>	<u>429,688,405</u>	<u>418,092,803</u>	<u>399,402,594</u>
EXPENDITURES:							
Current:							
General government							
Legislative and executive	3,561,796	3,662,175	3,291,899	370,276	3,087,676	2,890,026	2,788,251
Financial Administration	6,130,403	6,065,409	3,396,788	2,668,621	3,838,121	3,848,036	3,855,160
Administrative support	6,153,974	6,919,802	5,637,059	1,282,743	5,214,967	5,113,639	5,220,828
Planning and development	2,077,963	2,087,786	1,924,461	163,325	1,813,820	2,229,568	2,407,167
Public building maintenance and operations	5,375,745	5,399,716	4,779,257	620,459	5,160,721	5,535,992	5,707,177
Public safety							
Police	23,191,206	23,691,180	22,892,891	798,289	24,282,390	23,123,693	21,970,288
Fire	26,868,789	28,080,011	26,077,271	2,002,740	25,864,811	24,576,041	22,992,592
Inspectional services	1,780,347	3,016,379	1,895,108	1,121,271	1,617,641	1,657,100	1,507,974
Newton Public Schools	242,940,291	243,152,721	242,049,009	1,103,712	235,108,615	226,936,752	216,371,175
Public works							
Streets and sidewalks	15,510,885	13,926,624	9,160,907	4,765,717	15,122,114	11,258,483	15,060,294
Control of snow and ice	3,000,000	4,998,576	4,893,111	105,465	3,225,349	5,014,095	6,563,773
Sanitation	10,197,961	10,302,022	9,955,815	346,207	9,299,788	8,750,171	8,283,675
Vehicle maintenance	2,648,690	3,210,369	2,594,912	615,457	2,648,032	2,926,363	2,130,780
Engineering	2,365,287	3,383,015	1,987,610	1,395,405	1,422,106	2,017,331	2,426,424
Administration and support	1,764,668	1,794,224	1,655,658	138,566	1,697,439	1,558,247	1,555,498
Health and human services							
Health and human services	4,684,155	4,581,971	4,036,145	545,826	4,281,945	4,032,677	3,729,897
Senior services	793,660	799,983	798,597	1,386	795,062	657,722	613,490
Veteran services	244,191	241,326	186,974	54,352	182,942	226,609	371,639

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2021
(with comparative activity for the three previous fiscal years)

	Fiscal Year 2021			Variance	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
	Original Budget	Revised Budget	YTD Actual				
Culture and recreation							
Libraries	5,872,412	5,818,321	5,051,705	766,616	5,526,171	5,696,731	5,460,383
Parks and recreation	7,156,700	7,553,368	6,655,149	898,219	6,704,540	6,809,501	7,482,250
Newton history museum	305,793	310,668	301,007	9,661	288,686	276,723	274,408
Retirement benefits	43,365,446	43,365,446	42,916,424	449,022	41,058,809	39,410,176	35,566,546
Property and liability insurance	594,682	659,676	640,480	19,196	586,233	517,261	506,172
Claims and judgments	100,000	233,991	126,534	107,457	470,867	368,203	116,369
Budget reserves	6,736,298	4,043,798	-	4,043,798	-	-	-
Interest on property tax refunds	-	-	-	-	-	-	-
State assessments and charges	6,370,575	6,532,624	6,507,813	24,811	6,483,982	6,351,888	6,050,954
Debt service							
Principal	14,549,667	14,549,667	14,549,667	-	14,026,667	13,151,968	12,796,894
Interest	10,566,934	10,567,834	10,567,814	20	10,432,502	10,881,647	10,073,511
Total expenditures	<u>454,908,518</u>	<u>458,948,682</u>	<u>434,530,065</u>	\$ <u>24,418,617</u>	<u>430,241,997</u>	<u>415,816,643</u>	<u>401,883,569</u>
Excess/(deficiency) of revenues over expenditures	<u>(24,603,893)</u>	<u>(28,482,008)</u>	<u>7,197,743</u>	<u>35,679,751</u>	<u>(553,592)</u>	<u>2,276,160</u>	<u>(2,480,975)</u>
OTHER FINANCING SOURCES (USES):							
Transfers from other funds	5,127,600	5,583,600	5,585,153	1,553	6,077,927	6,345,656	5,521,838
Premium from issuance of bonds and notes	-	-	-	-	-	-	-
Sale of capital assets	-	-	11,150	11,150	13,647	-	40,631
Transfers to other funds	(2,360,870)	(3,299,498)	(3,299,498)	-	(3,432,878)	(4,620,558)	(2,959,867)
Total other financing sources and uses	<u>2,766,730</u>	<u>2,284,102</u>	<u>2,296,805</u>	<u>12,703</u>	<u>2,658,696</u>	<u>1,725,098</u>	<u>2,602,602</u>
Net change in fund balances	<u>(21,837,163)</u>	<u>(26,197,906)</u>	<u>9,494,548</u>	<u>35,692,454</u>	<u>2,105,104</u>	<u>4,001,258</u>	<u>121,627</u>
Budgetary fund balances - beginning of fiscal year	<u>49,943,297</u>	<u>49,943,297</u>	<u>52,048,401</u>	<u>2,105,104</u>	<u>49,943,297</u>	<u>45,942,040</u>	<u>45,820,413</u>
Budgetary fund balance - end of fiscal year	<u>\$ 28,106,134</u>	<u>\$ 23,745,391</u>	<u>\$ 61,542,949</u>	<u>\$ 37,797,558</u>	<u>\$ 52,048,401</u>	<u>\$ 49,943,297</u>	<u>\$ 45,942,040</u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE REVENUE BUDGET TO ACTUAL REPORT
Fiscal Year Ended June 30, 2021
(with comparative activity for the prior fiscal year)

	Fiscal Year 2021 YTD					Fiscal Year 2020	
	Original Budget	Revisions	Amended Budget	Actual	% Budget	Actual	% Budget
Real estate and personal property taxes:							
Current Year Taxes	371,405,459	\$ (323,855)	371,081,604	\$ 373,348,814	100.61%	\$ 354,058,890	
Prior Year Taxes	-		-	4,988,338		4,459,298	
Property Taxes	371,405,459	(323,855)	371,081,604	378,337,152	101.96%	358,518,188	100.64%
Motor Excise Taxes:							
Current Year Motor Vehicle Excise Tax	12,500,000		12,500,000	11,007,246	88.06%	10,910,661	
Prior Year Motor Vehicle Excise Tax	-		-	2,290,217		2,095,013	
Boat Excise Tax	-		-	5,318		4,973	
Motor Excise Taxes	12,500,000	-	12,500,000	13,302,781	106.42%	13,010,647	96.38%
Penalties and interest on taxes:	1,190,000		1,190,000	2,251,230	189.18%	1,263,507	97.95%
In Lieu of Tax Payments:							
Boston College	100,000		100,000	100,000	100.00%	-	
Stone Institute	40,000		40,000	22,000	55.00%	22,000	
121A Urban Excise Taxes	75,000		75,000	121,366	161.82%	143,718	
121A Supplemental In Lieu of Tax Payments	160,000		160,000	160,507	100.32%	546,911	
In Lieu of Tax Payments	375,000	-	375,000	403,873	107.70%	712,629	197.95%
Hotel Room Occupancy Tax	1,000,000		1,000,000	314,597	31.46%	2,158,604	86.34%
Meals Tax	1,000,000		1,000,000	1,352,560	135.26%	1,838,810	96.78%
Cannabis State Tax	125,000		125,000	362,725	290.18%	269,805	192.72%
Charges for Service:							
School Tuitions	35,000		35,000	-	0.00%	101,704	101.70%
Recreation	-		-	6,519		79,200	74.02%
City Clerk	137,400		137,400	180,369	131.27%	162,438	113.28%
Municipal Lien Certificates	112,000		112,000	184,950	165.13%	144,910	120.76%
Private Duty Detail Surcharges	225,000		225,000	386,877	171.95%	426,788	142.26%
Fire Alarm Fees	140,000		140,000	147,900	105.64%	155,950	110.60%
Rental of City Property	1,252,000		1,252,000	1,176,245	93.95%	1,266,884	111.70%
All Other Fees	1,235,450		1,235,450	806,704	65.30%	1,472,198	97.75%
Charges for Service	3,136,850	-	3,136,850	2,889,564	92.12%	3,810,072	107.27%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE REVENUE BUDGET TO ACTUAL REPORT
Fiscal Year Ended June 30, 2021
(with comparative activity for the prior fiscal year)

	Fiscal Year 2021 YTD				Fiscal Year 2020		
	Original Budget	Revisions	Amended Budget	Actual	% Budget	Actual	% Budget
Fines & Forfeitures:							
Court Fines	50,000		50,000	45,583	91.17%	42,746	56.99%
Parking Violation Fines	750,000		750,000	167,763	22.37%	1,025,912	75.99%
Handicapped Parking Violations	40,000		40,000	8,575	21.44%	42,240	105.60%
Library Fines	50,000		50,000	5,144	10.29%	75,906	60.72%
All Other Fines, Forfeitures & Restitution	5,000		5,000	11,686	233.72%	16,505	330.10%
Fines & Forfeitures	895,000	-	895,000	238,751	26.68%	1,203,309	75.44%
Licenses & Permits:							
Inspectional Services Department	5,930,000	(496,478)	5,433,522	7,498,230	138.00%	10,843,511	166.67%
Public Health Department	102,950		102,950	112,130	108.92%	112,174	105.77%
License Commission	462,800		462,800	307,150	66.37%	475,300	105.45%
Fire Department	190,650		190,650	198,480	104.11%	198,040	98.21%
All Other	324,925	(16,000)	308,925	458,848	148.53%	430,250	134.89%
Licenses & Permits	7,011,325	(512,478)	6,498,847	8,574,838	131.94%	12,059,275	159.02%
Investment Income	300,000		300,000	288,974	96.32%	2,106,940	120.74%
Special Assessments	50,000		50,000	44,411	88.82%	42,086	84.17%
Premium on sale of bonds/notes	-		-	-		-	
Sale of capital assets	-		-	11,150		13,647	
Tailings (unclaimed checks/property)	-		-	65,354		-	
Legal recoveries	-		-	93,190		47,643	
All other	25,000		25,000	324,695		291,177	582.35%
Miscellaneous Local Revenue	25,000	-	25,000	494,389	1977.56%	352,467	704.93%
Intergovernmental:							
State "Cherry Sheet" Aid	30,580,991	998,382	31,579,373	31,446,056	99.58%	31,240,442	99.76%
Supplemental Unrestricted Aid	-		-	-		-	
State School Building Assistance Reimbursements	-		-	-		-	
SPED Medicaid Reimbursements	200,000		200,000	666,747	333.37%	451,730	53.14%
Medicare Part D Reimbursement	500,000		500,000	738,159	147.63%	638,166	79.77%
Non Contrib. Retirement COLA Reimbursement	-		-	495		-	0.00%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE REVENUE BUDGET TO ACTUAL REPORT
Fiscal Year Ended June 30, 2021
(with comparative activity for the prior fiscal year)

	Fiscal Year 2021 YTD				Fiscal Year 2020		
	Original Budget	Revisions	Amended Budget	Actual	% Budget	Actual	% Budget
Homeless School Transportation			-			23,458	
Foster Care Transportation				20,252			
Special Election Reimbursement	-		-				0.00%
Other State and federal reimbursements	10,000		10,000	11,404	114.04%	1,917	19.17%
Intergovernmental	31,290,991	998,382	32,289,373	32,883,113	101.84%	32,355,713	98.12%
Total Revenue	430,304,625	162,049	430,466,674	441,738,958	102.62%	429,702,052	101.47%
Transfers from Other Funds:							
Parking Meter Receipts Reserved	-		-				
Water Fund	1,633,000		1,633,000	1,633,000		1,545,901	97.97%
Sewer Fund	1,925,000		1,925,000	1,925,000		1,858,464	99.93%
Stormwater Management Fund	752,000		752,000	752,000		692,940	95.34%
Sale of Recyclable Materials Receipts Reserved	100,000		100,000	100,000		100,000	100.00%
Automated Solid Waste Receipts Reserved	125,000		125,000	125,000		125,000	100.00%
Development Mitigation. Receipts Reserved	-		-				0.00%
BAA Marathon Receipts Reserved	127,600		127,600	127,600		124,500	100.00%
CATV Access Fees Receipts Reserved	350,000	200,000	550,000	550,000		257,500	100.00%
Washington PI Site Mitigation	-	256,000	256,000	256,000			0.00%
Fire Code Violation Receipts Reserved	-		-				0.00%
Inclusionary Zoning Receipts Reserved	-		-				0.00%
Inclement Weather Reserve	-		-			880,125	0.00%
TNC-UBER Receipts Reserved	-		-			129,250	
Handicap Parking Violations RR	-		-			5,000	100.00%
NCGF Golf Day Receipts Reserved	15,000		15,000	15,000		15,000	100.00%
Federal Grant Fund	-		-				0.00%
Revolving Fund close out-Aerodance	-		-	1,553			0.00%
Garden Remedies	-		-				0.00%
Bond Premium Receipts Reserved	-		-			144,247	
Capital Stabilization Fund	100,000		100,000	100,000		200,000	100.00%
Transfers from Other Funds	5,127,600	456,000	5,583,600	5,585,153	100.03%	6,077,927	98.90%
Total Revenues & Interfund Transfers	435,432,225	-	436,050,274	447,324,111	102.59%	435,779,981	101.43%
Fund Balance (Free Cash/Overlay Surplus)	21,837,163	4,360,743	26,197,906	-		-	0.00%
TOTAL GENERAL FUND	457,269,388	\$ 4,978,792	462,248,180	\$ 447,324,111	96.77%	435,779,980	95.32%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	Continued Appropriations	FY 2021 Original Budget	FY 2021 Budget Revisions	Total Revised FY 2021 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
City Clerk/Clerk of the Board								
Personal Services		\$ 1,581,240		1,581,240	\$ 1,446,483		\$ 134,757	8.5%
Expenses	32,163	155,915		188,078	151,716	6,511	29,851	15.9%
Capital Outlay	10,068	5,000		15,068	-	5,000	10,068	66.8%
Fringe Benefits		334,818	10,404	345,222	345,222		-	0.0%
Total City Clerk/Clerk of the Board	42,231	2,076,973	10,404	2,129,608	1,943,421	11,511	174,676	8.2%
Executive								
Personal Services		890,074	(10,025)	880,049	871,148		8,901	1.0%
Expenses	118,338	261,100		379,438	256,676	120,418	2,344	0.6%
Fringe Benefits		137,980		137,980	117,984		19,996	14.5%
Total Mayor	118,338	1,289,154	(10,025)	1,397,467	1,245,808	120,418	31,241	2.2%
Comptroller/Property Insurance/Audit								
Personal Services		571,665		571,665	547,982		23,683	4.1%
Expenses	121,877	737,457		859,334	727,829	131,065	440	0.1%
Fringe Benefits		85,966		85,966	76,978		8,988	10.5%
Total Comptroller/Prop. Insurance	121,877	1,395,088	-	1,516,965	1,352,789	131,065	33,111	2.2%
Purchasing/General Services								
Personal Services	-	389,434		389,434	387,209		2,225	0.6%
Expenses	498	61,750		62,248	35,087	2,095	25,066	40.3%
Fringe Benefits	-	83,675		83,675	83,031		644	0.8%
Total Purchasing/General Services	498	534,859	-	535,357	505,327	2,095	27,935	5.2%
Assessing Department								
Personal Services	-	1,032,988		1,032,988	1,012,188		20,800	2.0%
Expenses	4,000	63,500		67,500	39,726	4,000	23,774	35.2%
Fringe Benefits	-	145,156		145,156	136,237		8,919	6.1%
Total Assessing	4,000	1,241,644	-	1,245,644	1,188,151	4,000	53,493	4.3%
Treasury & Collection Department								
Personal Services		719,123		719,123	679,976		39,147	5.4%
Expenses	46,635	409,400		456,035	261,380	38,192	156,463	34.3%
Fringe Benefits		151,454		151,454	146,567		4,887	3.2%
Total Treasury & Collections	46,635	1,279,977	-	1,326,612	1,087,923	38,192	200,497	15.1%
City Solicitor/Judgments & Settlements								
Personal Services		1,446,222		1,446,222	1,379,995		66,227	4.6%
Expenses	213,561	273,051		486,612	237,892	195,647	53,073	10.9%
Fringe Benefits		174,798	27,089	201,887	199,934		1,953	1.0%
Total City Solicitor/Settlements	213,561	1,894,071	27,089	2,134,721	1,817,821	195,647	121,253	5.7%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	Continued Appropriations	FY 2021 Original Budget	FY 2021 Budget Revisions	Total Revised FY 2021 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
Human Resources Department								
Personal Services		562,145		562,145	500,733		61,412	10.9%
Expenses	30,069	221,050		251,119	251,003		116	0.0%
Fringe Benefits		233,434		233,434	174,254		59,180	25.4%
Total Human Resources	30,069	1,016,629	-	1,046,698	925,990	-	120,708	11.5%
Information Technology Department								
Personal Services		1,101,586	125	1,101,711	1,100,192		1,519	0.1%
Expenses	43,730	660,303		704,033	597,647	97,444	8,942	1.3%
Capital Outlay	16,537	106,000	172,400	294,937	94,940	198,314	1,683	0.6%
Fringe Benefits		226,585	205	226,790	216,897		9,893	4.4%
Total Information Technology	60,267	2,094,474	172,730	2,327,471	2,009,676	295,758	22,037	0.9%
Financial Information Systems								
Personal Services		275,439		275,439	271,547		3,892	1.4%
Expenses	57,290	22,860		80,150	37,320	38,405	4,425	5.5%
Fringe Benefits		69,201		69,201	61,510		7,691	11.1%
Total Financial Information Systems	57,290	367,500	-	424,790	370,377	38,405	16,008	3.8%
Planning & Development Department								
Personal Services		1,593,060		1,593,060	1,584,873		8,187	0.5%
Expenses	32,002	151,800		183,802	114,147	69,655	-	0.0%
Capital Outlay	72,906	25,000		97,906	66,405	31,501	-	0.0%
Fringe Benefits		165,115	9,823	174,938	159,036		15,902	9.1%
Total Planning & Development	104,908	1,934,975	9,823	2,049,706	1,924,461	101,156	24,089	1.2%
Public Building Department								
Personal Services		2,622,555		2,622,555	2,533,781		88,774	3.4%
Expenses	83,988	1,625,495		1,709,483	1,589,527	22,356	97,600	5.7%
Capital Outlay	2,415	150,000		152,415	48,990	18,000	85,425	56.0%
Fringe Benefits		463,804	23,971	487,775	487,775		-	0.0%
Total Public Buildings	86,403	4,861,854	23,971	4,972,228	4,660,073	40,356	271,799	5.5%
GENERAL GOVERNMENT TOTAL	886,077	19,987,198	233,992	21,107,267	19,031,817	978,603	1,096,847	5.2%
Police Department								
Personal Services		18,671,850	200,000	18,871,850	18,839,341		32,509	0.2%
Expenses	29,780	931,920		961,700	849,636	110,671	1,393	0.1%
Capital Outlay	267,011	34,000		301,011	275,982	2,059	22,970	7.6%
Fringe Benefits		3,114,010	(26)	3,113,984	2,927,932		186,052	6.0%
Total Police	296,791	22,751,780	199,974	23,248,545	22,892,891	112,730	242,924	1.0%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	Continued Appropriations	FY 2021 Original Budget	FY 2021 Budget Revisions	Total Revised FY 2021 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
Fire Department								
Personal Services		20,946,218	1,200,000	22,146,218	21,889,954		256,264	1.2%
Expenses	5,529	1,106,900		1,112,429	1,022,623	89,803	3	0.0%
Capital Outlay	155,201	90,000		245,201	58,589	186,612	-	0.0%
Fringe Benefits		3,341,513	11,222	3,352,735	3,311,649		41,086	1.2%
Total Fire	160,730	25,484,631	1,211,222	26,856,583	26,282,815	276,415	297,353	1.1%
Inspectional Services Department								
Personal Services		1,436,704	89,337	1,526,041	1,434,298		91,743	6.0%
Expenses	-	50,225	3,360	53,585	27,076	358	26,151	48.8%
Fringe Benefits		247,887	6,050	253,937	231,842		22,095	8.7%
Total Inspectional Services	-	1,734,816	98,747	1,833,563	1,693,216	358	139,989	7.6%
PUBLIC SAFETY TOTAL	457,521	49,971,227	1,509,943	51,938,691	50,868,922	389,503	680,266	1.3%
Public Works Department								
Personal Services		9,505,404	-	9,505,404	8,325,577		1,179,827	12.4%
Expenses	1,890,105	16,892,172	1,492,500	20,274,777	17,590,599	2,684,178	-	0.0%
Capital Outlay	215,110	200,001		415,111	263,544	151,567	-	0.0%
Fringe Benefits		1,927,427	(21,161)	1,906,266	1,648,068		258,198	13.5%
Total Public Works	2,105,215	28,525,004	1,471,339	32,101,558	27,827,788	2,835,745	1,438,025	4.5%
PUBLIC WORKS	2,105,215	28,525,004	1,471,339	32,101,558	27,827,788	2,835,745	1,438,025	4.5%
Health & Human Services Department								
Personal Services		3,438,148	(89,337)	3,348,811	3,067,226		281,585	8.4%
Expenses	7,750	563,988	(3,360)	568,378	407,485	29,931	130,962	23.0%
Fringe Benefits		662,325	(9,487)	652,838	560,414		92,424	14.2%
Total Public Health	7,750	4,664,461	(102,184)	4,570,027	4,035,125	29,931	504,971	11.0%
Senior Services Department								
Personal Services		286,169	5,000	291,169	289,871		1,298	0.4%
Expenses	-	429,700		429,700	429,612		88	0.0%
Fringe Benefits		77,791	1,323	79,114	79,114		-	0.0%
Total Human Services	-	793,660	6,323	799,983	798,597	-	1,386	0.2%
Veteran Services Department								
Personal Services		80,329		80,329	80,325		4	0.0%
Expenses	36,785	120,150		156,935	105,490	25,953	25,492	16.2%
Fringe Benefits		4,029	(2,865)	1,164	1,159		5	0.4%
Total Veteran Services	36,785	204,508	(2,865)	238,428	186,974	25,953	25,501	10.7%
HEALTH & HUMAN SERVICES TOTAL	44,535	5,662,629	(98,726)	5,608,438	5,020,696	55,884	531,858	9.5%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	Continued Appropriations	FY 2021 Original Budget	FY 2021 Budget Revisions	Total Revised FY 2021 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	%
								Unobligated
Newton Public Library								
Personal Services		3,944,710		3,944,710	3,285,906		658,804	16.7%
Expenses	-	1,165,922		1,165,922	1,130,868	7,760	27,294	2.3%
Fringe Benefits		761,780	(54,091)	707,689	634,931		72,758	10.3%
Total Newton Public Library	-	5,872,412	(54,091)	5,818,321	5,051,705	7,760	758,856	13.0%
Parks & Recreation Department								
Personal Services		3,299,998	50,000	3,349,998	3,296,418		53,580	1.6%
Expenses	187,944	2,523,316	350,000	3,061,260	2,565,414	294,952	200,894	6.6%
Capital Outlay	211,675	-		211,675	150,160	61,515	-	0.0%
Fringe Benefits		702,497	(3,332)	699,165	640,931		58,234	8.3%
Total Parks & Recreation	399,619	6,525,811	396,668	7,322,098	6,652,923	356,467	312,708	4.3%
Newton History Museum								
Personal Services		242,012	4,000	246,012	246,012		-	0.0%
Expenses	669	26,619		27,288	22,523		4,765	17.5%
Fringe Benefits		31,671	875	32,546	32,472		74	0.2%
Total Newton History Museum	669	300,302	4,875	305,846	301,007	-	4,839	1.6%
CULTURE & RECREATION TOTAL	400,288	12,698,525	347,452	13,446,265	12,005,635	364,227	1,076,403	8.0%
DEBT & INTEREST								
Debt Service	-	25,116,601	900	25,117,501	25,117,481	-	20	0.0%
Total Debt & Interest	-	25,116,601	900	25,117,501	25,117,481	-	20	0.0%
RETIREMENT								
Personal Services	-	-		-	-	-	-	
Expenses	-	-		-	-	-	-	
Fringe Benefits	3,101	43,362,345		43,365,446	42,916,424		449,022	1.0%
Total Retirement	3,101	43,362,345	-	43,365,446	42,916,424	-	449,022	1.0%
APPROPRIATED RESERVES								
Reserve Fund (Salaries/wages)	2,043,798	2,000,000		4,043,798		4,043,798	-	0.0%
Reserve Fund (Budget Reserve)	-	400,000	(400,000)	-			-	0.0%
Reserve Fund (Staffing/ Project Reserve)	-			-			-	
Reserve Fund (Snow & Ice)	792,500	1,500,000	(2,292,500)	-			-	0.0%
Total Budgetary Reserves	2,836,298	3,900,000	(2,692,500)	4,043,798	-	4,043,798	-	0.0%
NEWTON PUBLIC SCHOOLS	1,310,220	241,584,473	188,972	243,083,665	242,025,545	1,057,884	236	0.0%
STATE ASSESSMENTS	-	6,370,575	162,049	6,532,624	6,507,813	-	24,811	0.4%
SPECIAL APPROPRIATIONS	9,686,686		2,916,743	12,603,429	3,207,944	9,395,485	-	0.0%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	Continued Appropriations	FY 2021 Original Budget	FY 2021 Budget Revisions	Total Revised FY 2021 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
TOTAL EXPENDITURE BUDGETS	17,729,941	437,178,577	4,040,164	458,948,682	434,530,065	19,121,129	5,297,488	1.2%
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	-		1,000,000	1,000,000	1,000,000	-	-	0.0%
School Athletic Revolving Fund - School	-	1,125,870	(188,972)	936,898	936,898	-	-	0.0%
School Lunch Fund	-			-				
School Lunch Fund	-	35,000		35,000	35,000	-	-	0.0%
BAA- Marathon payback	-		127,600	127,600	127,600	-	-	0.0%
Police HQ- Boiler Repl				-				
687 Washington site Remediation				-				
Comm Ave Greening				-				
Horance Mann Imprv				-				
Total Transfers to Other Funds	-	2,360,870	938,628	3,299,498	3,299,498	-	-	0.0%
TOTAL: GENERAL FUND	\$ 17,729,941	\$ 439,539,447	\$ 4,978,792	462,248,180	\$ 437,829,563	\$ 19,121,129	\$ 5,297,488	1.1%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

		Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Fund Balance
City Clerk/Board of Aldermen							
2014	Elections/ISD vault improvements	\$ 10,690	\$ -	\$ 10,690	\$ 1,845	\$ 8,845	\$ -
2017	Early Voting	24,410	-	24,410	825	23,585	-
2021	March 2021 Special Election		100,000	100,000	100,000	-	-
	Total City Clerk/Board of Aldermen	35,100	100,000	135,100	102,670	32,430	-
Comptroller							
2020	Inclement Weather Reserve	880,125		880,125		880,125	-
	Total Comptroller	880,125	-	880,125	-	880,125	-
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	416,513	-	416,513	33,931	382,582	-
	Total Board of Assessors	416,513	-	416,513	33,931	382,582	-
City Solicitor							
2016	Charter Commission	3,803		3,803		3,803	-
2017	Operation Access 9H Parking enforcement	1,881		1,881		1,881	-
	Total City Solicitor	5,684	-	5,684	-	5,684	-
Information Technology							
2014	2014 Technology improvements	354		354		354	-
2017	NCAC- HD Upgrade Chamber	134		134		134	-
2017	Technology Enhancements	3,292		3,292		3,292	-
2018	Financial Software Acquisition	399,185		399,185	286,404	112,781	-
2019	Chamber HQ Video System	897		897		897	-
2021	IT SAN and Firewall Replacement		500,000	500,000	18,375	481,625	-
2021	Upgrade Audiovisual CH/ED Center		200,000	200,000	200,000		-
	Total Information Technology Department	403,862	700,000	1,103,862	504,779	599,083	-
Financial Information Systems							
2014	MUNIS/Finance Plus Systems Programming	33,700	-	33,700	4,097	29,603	-
	Total Financial Information Systems Department	33,700	-	33,700	4,097	29,603	-
Planning & Development							
2017	Economic Development Strategy	38,080		38,080		38,080	-
	Total Planning & Development Department	38,080	-	38,080	-	38,080	-

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	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	Environmental Remediation - Bowen Elementary	6,410	6,410		6,410	-
2017	Crescent Street Housing & Feas	186,379	186,379		186,379	-
2017	NPS Energy Efficiency Projects	1,382	1,382		1,382	-
2018	Repairs-1294 Centre St	2,038	2,038		2,038	-
2019	Lincoln-Eliot Windows and Accessibility Imprv	58,319	58,319	54,070	4,249	-
2019	Fire Station 1 & 2 Upgrades	67,382	67,382	57,939	9,443	-
2019	Day/Bigelow Boiler Study	29,700	29,700		29,700	-
2020	Upgrade Police HQ HVAC	57,645	57,645	7,175	50,470	-
	Total Public Building Department	427,488	-	427,488	119,184	308,304
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	38,758	38,758		38,758	-
2018	Police Vehicle Replacement	100,000	100,000		100,000	-
2021	Police Best Practice Training		300,000		300,000	-
	Total Police Department	142,635	300,000	442,635	-	442,635
Fire						
2003	Emergency Medical Supplies	8,650	8,650		8,650	-
2012	Fire truck chains	5,582	5,582		5,582	-
2016	South High School public safety communications	12,346	12,346		12,346	-
2017	Emerg Comm Infrastructure Improvements	626,730	626,730	256,470	370,260	-
2018	Fire Radio Communication Equip	27,869	27,869		27,869	-
2018	Breathing Apparatus Equipment	11,187	11,187	10,097	1,090	-
2019	Fire Prevention Activities	4,505	4,505	1,330	3,175	-
2020	Non-Lapsing COVID Account	526,559	526,559	(473,441)	1,000,000	-
	Total Fire Department	1,223,428	-	1,223,428	(205,544)	1,428,972
Inspectional Services						
1993	Archival System	500	500		500	-
2016	ISD Training	1,306	1,306	257	1,049	-
1995	Emergency Building Demolition/Boarding	43,725	43,725		43,725	-
2021	ISD Permit Management System		1,137,285	1,137,285	201,635	935,650
	Total Inspection Services Department	45,531	1,137,285	1,182,816	201,892	980,924

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

		Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Fund Balance
Veteran Services							
2018	War Memorial Museum Improvements	2,898		2,898		2,898	-
	Total Veteran Services	2,898	-	2,898	-	2,898	-
Education							
2018	Homeless Transportation	6	23,458	23,464	23,464		-
2020	School E-Rate Technology	45,592		45,592		45,592	-
	Total Newton Public Schools	45,598	23,458	69,056	23,464	45,592	-
Public Works							
2010	Lower Falls traffic safety improvements	6,410		6,410	4,692	1,718	-
2010	Centre-Pelham traffic signal (Panera mitigation funds)	4,694		4,694		4,694	-
2017	W Newton Sq Rehab Project Design *	623		623	517	106	-
2017	Austin St Parking Lot Kiosks	2,517		2,517		2,517	-
2017	Wells/Nahanton/Winch Traffic	1,075		1,075		1,075	-
2017	Walnut/Newtonville Str Improv	66,757		66,757	43,264	23,493	-
2017	Accelerated Roads Program *	3,932,951	400,000	4,332,951	1,826,983	2,505,968	-
2018	Newton Corner Sidewalk Imprv	165,200		165,200	64,318	100,882	-
2018	Oak and Christina Intersection	89,460		89,460	80,845	8,615	-
2018	Street Light Repairs	42,817		42,817	42,805	12	-
2018	Waverley/Tremont APS Units	50		50		50	-
2019	Wells/Nahanton Signals/Intersection	159,154		159,154		159,154	-
2019	Audible Ped Signals Phase I	103,263		103,263	57,657	45,606	-
2019	Library Parking Lot-Design	136,312		136,312	122,356	13,956	-
2019	Washington St Corridor Project	126,257		126,257		126,257	-
2020	Security Cameras- Rumford, Eliot, Craft	19,732		19,732	13,919	5,813	-
2021	Washington St Fence Lowell to Walnut		256,000	256,000	162,869	93,131	-
	Total Public Works Department	4,857,272	656,000	5,513,272	2,420,225	3,093,047	-
Health & Human Services							
2014	Risk Identification & Suicide Intervention Program	3,275		3,275	1,020	2,255	-
1999	Sewer Emergency Relief	8,669		8,669		8,669	-
	Total Human Services Department	11,944	-	11,944	1,020	10,924	-

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

		Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Fund Balance
Parks & Recreation							
2009	South High School Athletic Field Maintenance	184,177		184,177	2,226	181,951	-
2010	West Newton Common Playground Improvements	12,500		12,500		12,500	-
2012	Reverend Ford Playground Improvements	12,500		12,500		12,500	-
2017	Forestry Stump removal	1,193		1,193		1,193	-
2016	Commonwealth Ave Beautification	20,900		20,900		20,900	-
	Total Parks & Recreation Department	<u>231,270</u>	<u>-</u>	<u>231,270</u>	<u>2,226</u>	<u>229,044</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>9,686,686</u>	\$ <u>2,916,743</u>	\$ <u>12,603,429</u>	\$ <u>3,207,944</u>	\$ <u>9,395,485</u>	\$ <u>-</u>

CITY OF NEWTON, MASSACHUSETTS
 GENERAL FUND
 SCHEDULE OF FREE CASH
 Fiscal Year Ended June 30, 2021

July 1, 2020 Certified Free Cash \$ 7,381,282

Fiscal Year 2021 Appropriations:

McKinney-Vento Homeless Grant #423-20	23,458
IT SAN and Firewall Replacement #515-20	500,000
ISD Permit Management System #25-21	1,137,285
Transfer to Rainy Day Stabilization #168-21	1,000,000
Police Salaries #241-21	200,000
Fire Dept OT #235-21	1,200,000
Police Training #196-21	300,000
FY22 Operating Budget #1-21(3)	1,500,000

Total Appropriations Approved by City Council

5,860,743

Unobligated Free Cash Closed to Fund Balance

\$ 1,520,539

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF OVERLAY SURPLUS APPROPRIATIONS
Fiscal Year ended June 30, 2021

November 2020 Overlay Surplus Declaration	\$	-
 Overlay Surplus Appropriations:		
Total YTD Appropriations		-
	<hr/>	
Unobligated overlay surplus declaration closed to fund balance	\$	-
		<hr/>

NO OVERLAY SURPLUS DECLARED IN FY 2021

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF BUDGET RESERVE USES
Fiscal Year ended June 30, 2021

	<u>Budget Reserve</u>	<u>Snow & Ice Reserve</u>	<u>Wage Reserve</u>	<u>Staffing/Project Reserve</u>
Original FY 2021 Appropriation	\$ 400,000	\$ 2,292,500	\$ 4,043,798	\$ -
Transfers:				
#334-20 Repayment of BAA Marathon Funds	(127,600)			
#421-20 Cover costs of three wind events		(400,000)		
#68-21 2021 March Special Election	(100,000)			
#65-21 DPW Snow and Ice		(1,892,500)		
Total YTD Transfers	(227,600)	(2,292,500)	-	
Continued Appropriations:				
Ongoing Wage negotiations	-	-	(4,043,798)	
Unobligated Budget Reserve Balance closed to Fund Balance	\$ 172,400	\$ -	\$ -	\$ -

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
ANALYSIS OF PROPERTY TAX ABATEMENT AND EXEMPTION RESERVE ACTIIVTY AND AVAILABLE BALANCES
June 30, 2021

	<u>FY21 Overlay Total</u> <u>CH 218 of Acts of 2016</u>	<u>FY20 Overlay Total</u> <u>CH 218 of Acts of 2016</u>
Original Allowance for Abatements & Exemptions	\$ 24,033,380	\$ 18,862,065
FY 2021 Abatements & Exemptions	(676,740)	(423,989)
FY 2021 Senior Work Program Credits	(37,343)	(43,912)
FY 2021 Overlay Surplus Declarations	-	-
Total Abatements & Exemptions thru June 30, 2021	(676,740)	(423,989)
Total Senior Work program credits thru June 30, 2021	(37,343)	(43,912)
Total Overlay Surplus declarations thru June 30, 2021	-	-
CH 218 of the Acts of 2016 Transfers		
June 30, 2021 Available Balances	\$ <u>23,319,297</u>	\$ <u>18,394,164</u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF PROPERTY TAX COLLECTION TRENDS
FY 2020 and TEN PRIOR FISCAL YEARS
June 30, 2021

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)
2011	238,752,520	237,347,484	99.4%	2,027,724	239,375,208	100.3%
2012	247,532,017	246,717,069	99.7%	1,659,455	248,376,524	100.3%
2013	256,559,763	255,584,775	99.6%	1,972,560	257,557,335	100.4%
2014	275,166,240	274,820,049	99.9%	2,208,430	277,028,479	100.7%
2015	286,813,970	286,945,789	100.0%	2,524,699	289,470,488	100.9%
2016	299,404,279	300,308,851	100.3%	2,409,997	302,718,848	101.1%
2017	313,076,020	312,929,603	100.0%	4,668,038	317,597,641	101.4%
2018	327,216,395	324,044,849	99.0%	2,915,576	326,960,425	99.9%
2019	341,869,514	341,193,965	99.8%	3,631,611	344,825,576	100.9%
2020	356,245,085	352,098,630	98.8%	5,150,826	357,249,456	100.3%
2021	\$ 371,081,604	\$ 370,944,604	100.0%			

(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, 2021
(with comparative information for ten prior fiscal years)

	Fiscal Year 2021 Budget	Fiscal Year 2021 Actual	Fiscal Year 2020 Actual	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
STATE AID:												
Chapter 70 education assistance	\$ 25,128,716	\$ 25,128,716	\$ 24,818,301	\$ 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
School building assistance	-	-	-	-	-	-	-	-	-	-	-	-
School transportation reimbursement	-	-	-	-	-	-	-	-	-	-	-	-
Charter tuition reimbursement	36,874	34,969	16,909	50,250	22,194	4,465	58,587	3,460	5,685	5,341	14,623	28,721
School choice tuition reimbursement	-	-	-	21,645	-	-	-	-	-	-	5,538	-
Tuition reimbursement for state wards	-	-	-	-	-	-	-	-	-	-	-	-
Unrestricted general government aid	6,240,334	6,240,334	6,240,334	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
Lottery assistance	-	-	-	-	-	-	-	-	-	-	-	-
Additional assistance aid	-	-	-	-	-	-	-	-	-	-	-	-
Municipal relief aid	-	-	-	-	-	-	-	-	-	-	-	-
Public Libraries	152,497	146,582	127,619	128,901	123,734	116,907	-	-	-	-	-	6,832
Chapter 81 highway aid	-	-	-	-	-	-	-	-	-	-	-	-
Police career incentive aid (Quinn Bill)	-	-	-	-	-	-	-	-	-	-	-	56,227
Veteran benefit reimbursement	19,755	8,403	13,212	36,766	72,020	147,938	103,245	146,543	161,719	114,423	74,578	41,856
Property tax exemption reimbursement	153,694	33,634	151,686	108,322	173,371	177,469	259,890	191,324	59,236	73,292	233,056	245,747
Total "Cherry Sheet" Aid	\$ 31,731,870	\$ 31,592,638	\$ 31,368,061	\$ 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
STATE ASSESSMENTS AND CHARGES:												
Retired employee health insurance	(4,098)	(4,098)	(7,395)	(6,539)	(3,642)	(3,331)	(3,388)	(3,113)	(3,220)	(6,221)	(7,432)	(2,856)
Air Pollution Control District	(44,557)	(44,557)	(43,696)	(42,259)	(41,262)	(39,354)	(38,394)	(36,731)	(36,750)	(35,528)	(34,489)	(32,034)
Metropolitan Area Planning Council	(47,723)	(47,723)	(47,560)	(46,273)	(45,453)	(44,614)	(43,525)	(43,154)	(27,494)	(26,824)	(25,741)	(24,764)
Motor Vehicle Non-Renewal Surcharges	(105,300)	(105,300)	(108,200)	(108,795)	(108,200)	(129,680)	(129,680)	(129,680)	(129,680)	(133,260)	(151,280)	(168,600)
MBTA	(5,968,040)	(5,968,040)	(6,035,209)	(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)
Boston Metro Transit District	(2,057)	(2,057)	(2,057)	(2,195)	(2,195)	(2,355)	(2,355)	(2,447)	(2,447)	(2,465)	(2,465)	(2,404)
Special Education	(48,950)	(19,227)	(47,068)	(89,648)	-	(93,044)	(89,466)	(68,918)	(48,851)	(38,672)	(50,906)	(44,234)
Charter School Tuition	(100,313)	(98,408)	(65,852)	(83,252)	(46,717)	(101,126)	(124,111)	(62,372)	(80,306)	(78,930)	(128,327)	(171,495)
School Choice Tuition	(211,586)	(218,403)	(126,945)	(101,070)	(52,666)	(46,900)	(30,811)	(18,520)	996	(3,000)	(5,000)	-
Total State Assessments & Charges	(6,532,624)	(6,507,813)	(6,483,982)	(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)
Net "Cherry Sheet" Aid	\$ 25,199,246	\$ 25,084,825	\$ 24,884,079	\$ 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

This page intentionally left blank

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, 2021

	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	433,757	4,851,088	2,712,001	5,957,573	21,881	423,561
Investments	-	-	-	-	-	-
Accrued interest and dividends receivable	-	-	-	-	-	-
Real estate taxes receivable	-	-	-	-	-	-
User charges receivable	-	503,270	-	-	-	-
Federal and state grants receivable	346,228	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-
Utility liens receivable	-	-	-	-	-	-
Loans & notes receivable	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Total Assets	783,575	5,355,408	2,713,201	5,957,573	21,881	423,561
LIABILITIES & FUND BALANCES:						
Warrants payable	8,132	31,840	91,839	110	-	-
Accrued expenses	463,413	30,661	18,492	-	9,229	8,901
Accrued payroll	-	9,442	218,226	-	4,297	-
Revenue refunds payable	-	-	-	-	-	-
Advance collections	128,144	-	-	-	-	-
Security deposits and other liabilities	-	-	-	-	-	-
Due to other funds	-	430,758	-	-	-	-
Deferred revenue	-	503,270	-	-	-	-
Total Liabilities	599,689	1,005,971	328,557	110	13,526	8,901
Fund Balance - Encumbrances/continued appropriations	103,874	150,032	48,756	-	-	-
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	-	-	-	802,200	-	-
Fund Balance - Available for appropriation	-	-	-	5,155,263	-	-
Fund Balance - Petty cash	3,590	1,050	1,200	-	-	-
Fund Balance - other	-	-	-	-	-	-
Fund Balance - Available for expenditure	76,422	4,198,355	2,334,688	-	8,355	414,660
Total Fund Balances	183,886	4,349,437	2,384,644	5,957,463	8,355	414,660
Total Liabilities & Fund Balances	\$ 783,575	\$ 5,355,408	\$ 2,713,201	\$ 5,957,573	\$ 21,881	\$ 423,561

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2021

	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	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	3	21,709,916	1,230,899	3,690,144	54,246	21,861,704	1,096,916
Investments	-	-	-	-	-	-	1,772,898
Accrued interest and dividends receivable	423,529	-	-	-	-	-	-
Real estate taxes receivable	-	-	-	-	-	74,404	-
User charges receivable	-	-	-	-	-	-	-
Federal and state grants receivable	-	195,909	473,745	741,250	2,239,463	1,050,463	-
Special assessments receivable	-	-	-	-	-	-	-
Utility liens receivable	-	-	-	-	-	-	-
Loans & notes receivable	3,302,253	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	30,000
Total Assets	3,725,785	21,905,825	1,705,144	4,431,394	2,293,709	22,986,571	2,899,814
LIABILITIES & FUND BALANCES:							
Warrants payable	-	-	57,205	281,921	379,717	14,426	-
Accrued expenses	(2,374)	98,555	-	-	55,799	-	-
Accrued payroll	-	-	15,930	98,972	73,457	882	-
Revenue refunds payable	-	-	-	-	-	16,247	-
Advance collections	-	-	-	-	-	2,472	-
Security deposits and other liabilities	-	-	-	-	-	-	-
Due to other funds	-	97,354	337,015	462,713	1,623,365	-	-
Deferred revenue	-	-	-	-	-	1,124,866	-
Total Liabilities	(2,374)	195,909	410,150	843,606	2,132,338	1,158,893	-
Fund Balance - Encumbrances/continued appropriations	-	1,887,568	154,407	12,348	20,970	14,887,469	-
Fund Balance - Conservation restrictions	-	-	-	-	-	-	39,157
Fund Balance - Non expendable permanent funds	-	-	-	-	-	-	366,932
Fund Balance - Expendable permanent funds	-	-	-	-	-	-	2,493,725
Fund Balance - Loans	3,302,253	-	-	-	-	-	-
Fund Balance - Accrued interest & dividends	423,529	-	-	-	-	-	-
Fund Balance -Following year budget	-	-	-	-	-	-	-
Fund Balance - Available for appropriation	-	-	-	-	-	6,530,519	-
Fund Balance - Petty cash	-	-	-	-	-	-	-
Fund Balance - other	-	-	-	-	-	-	-
Fund Balance - Available for expenditure	2,377	19,822,348	1,140,587	3,575,440	140,401	409,690	-
Total Fund Balances	3,728,159	21,709,916	1,294,994	3,587,788	161,371	21,827,678	2,899,814
Total Liabilities & Fund Balances	\$ 3,725,785	\$ 21,905,825	\$ 1,705,144	\$ 4,431,394	\$ 2,293,709	\$ 22,986,571	\$ 2,899,814

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2021

	Stormwater Mgmt Fund	Sewer Utility Fund	Water Utility Fund	Municipal Gift Fund	School Gift Fund	Rainy Day Stabl Fund	Combining Total
ASSETS:							
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,340
Cash & temporary investments	4,079,280	23,253,927	19,667,046	513,118	390,428	23,162,667	135,110,155
Investments	-	-	-	-	-	-	1,772,898
Accrued interest and dividends receivable	-	-	-	-	-	-	423,529
Real estate taxes receivable	-	-	-	-	-	-	74,404
User charges receivable	526,636	4,346,882	3,110,976	-	-	-	8,487,764
Federal and state grants receivable	-	4,003	-	-	-	-	5,051,061
Special assessments receivable	-	21,695	-	-	-	-	21,695
Utility liens receivable	27,603	448,267	328,956	-	-	-	804,826
Loans & notes receivable	-	-	-	-	-	-	3,302,253
Other assets	-	-	-	-	-	-	30,000
Total Assets	4,633,519	28,074,774	23,106,978	513,118	390,428	23,162,667	155,084,925
LIABILITIES & FUND BALANCES:							
Warrants payable	198	26,952	109,566	-	12,790	-	1,014,696
Accrued expenses	46,428	189,104	222,051	3,101	1,235	-	1,144,595
Accrued payroll	9,228	22,023	30,032	555	1,361	-	484,405
Revenue refunds payable	161	2,711	1,922	-	-	-	21,041
Advance collections	-	-	-	-	-	-	130,616
Security deposits and other liabilities	-	-	982,913	-	-	-	982,913
Due to other funds	-	-	-	-	-	-	2,951,205
Deferred revenue	554,239	4,820,847	3,439,932	-	-	-	10,443,154
Total Liabilities	610,254	5,061,637	4,786,416	3,656	15,386	-	17,172,625
Fund Balance - Encumbrances/continued appropriations	1,172,229	963,738	3,076,748	18,633	545	-	22,497,317
Fund Balance - Conservation restrictions	-	-	-	-	-	-	39,157
Fund Balance - Non expendable permanent funds	-	-	-	-	-	-	366,932
Fund Balance - Expendable permanent funds	-	-	-	-	-	-	2,493,725
Fund Balance - Loans	-	-	-	-	-	-	3,302,253
Fund Balance - Accrued interest & dividends	-	-	-	-	-	-	423,529
Fund Balance -Following year budget	-	-	-	-	-	-	802,200
Fund Balance - Available for appropriation	2,851,036	22,049,399	15,243,814	-	-	23,162,667	74,992,698
Fund Balance - Petty cash	-	-	-	-	-	-	5,840
Fund Balance - other	-	-	-	-	-	-	-
Fund Balance - Available for expenditure	-	-	-	490,829	374,497	-	32,988,649
Total Fund Balances	4,023,265	23,013,137	18,320,562	509,462	375,042	23,162,667	137,912,300
Total Liabilities & Fund Balances	\$ 4,633,519	\$ 28,074,774	\$ 23,106,978	\$ 513,118	\$ 390,428	\$ 23,162,667	\$ 155,084,925

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2021

	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	111,127	6,203,988	4,002,306	889,386	-	-	17	-	-	-
Licenses and permits	-	175,374	-	512,739	-	-	-	-	-	-
Fines & forfeitures	-	-	-	18,000	-	-	-	-	-	-
Investment income	337	192	1,553	44	-	-	(82,057)	-	22	-
Special assessments	-	149,095	-	-	-	-	-	-	-	-
Miscellaneous	-	318,826	10,577	(11,509)	52,191	356,936	-	-	-	-
Intergovernmental revenue	1,188,445	40,904	-	49,321	3,343,097	799,318	-	32,021,131	2,423,192	8,824,966
Total Revenue:	1,299,909	6,888,378	4,014,436	1,457,981	3,395,288	1,156,254	(82,040)	32,021,131	2,423,214	8,824,966
EXPENDITURES:										
General government:										
Legislative & executive	-	1,613	-	-	-	-	-	-	36,779	-
Public buildings	-	18,701	-	-	-	-	-	-	100,000	-
Planning & development	-	200,530	-	-	3,327,486	1,022,629	52,192	1,328,926	731,644	-
Public safety:										
Police	-	3,797,761	-	-	-	-	-	33,301	415,870	-
Fire	-	524,135	-	-	-	-	-	123,502	105,162	-
Inspectional services	-	6,885	-	-	-	-	-	-	-	-
Education	1,188,693	-	4,504,997	-	-	-	-	-	-	10,035,110
Public works:										
Environmental	-	-	-	-	-	-	-	-	-	-
Vehicle maintenance	-	-	-	-	-	-	-	-	-	-
Streets & sidewalks	-	87,169	-	-	-	-	-	-	-	-
Sanitation	-	175,370	-	-	-	-	-	7,194,411	89,155	-
Sewer	-	-	-	-	-	-	-	-	-	-
Water	-	79,220	-	-	-	-	-	-	-	-
Health & human services:										
Health & human services	-	-	-	-	-	-	-	1,711,466	319,071	-
Senior center	-	37,884	-	-	-	-	-	-	303,506	-
Veteran services	-	-	-	-	-	-	-	-	-	-
Culture & recreation:										
Library	-	-	-	-	-	-	-	-	-	-
Parks & recreation	-	1,026,161	-	-	-	-	-	-	104,181	-
Newton history museum	-	125	-	-	-	-	-	-	-	-
Claims & judgments										
Debt and interest										
Pensions & retiree benefits	-	-	-	-	80,809	-	-	-	-	-
State assessments										
Total Expenditures:	1,188,693	5,955,553	4,504,997	-	3,408,295	1,022,629	52,192	10,391,607	2,205,367	10,035,110
Excess/(Deficiency) of Revenues over Expenditures	111,216	932,825	(490,561)	1,457,981	(13,007)	133,625	(134,232)	21,629,524	217,847	(1,210,143)
Transfers from other funds	35,000	-	936,898	127,600	-	-	-	-	-	-
Transfers to other funds	-	(1,553)	-	(1,173,600)	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	146,216	931,272	446,337	411,981	(13,007)	133,625	(134,232)	21,629,524	217,847	(1,210,143)
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Proceeds from the Issuance of Bonds	-	-	-	-	-	-	-	-	-	-
Premium from the issuance of bonds & notes	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses):	35,000	(1,553)	936,898	(1,046,000)	-	-	-	-	-	-
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	146,216	931,272	446,337	411,981	(13,007)	133,625	(134,232)	21,629,524	217,847	(1,210,143)
Fund Balance - beginning of fiscal year	37,670	3,418,165	1,938,307	5,545,482	21,362	281,035	3,862,391	80,392	1,077,147	4,797,931
Fund Balance - end of fiscal year	\$ 183,886	\$ 4,349,437	\$ 2,384,644	\$ 5,957,463	\$ 8,355	\$ 414,660	\$ 3,728,159	\$ 21,709,916	\$ 1,294,994	\$ 3,587,788

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2021

	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	\$ -	\$ 3,703,079	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,703,079
Charges for service	-	-	-	4,062,615	33,862,945	27,701,055	-	-	-	76,833,439
Licenses and permits	-	-	-	-	-	-	-	-	-	688,113
Fines & forfeitures	-	-	-	-	-	-	-	-	-	18,000
Investment income	-	32,555	343,949	-	-	-	165	1	140,943	437,704
Special assessments	-	-	-	-	6,374	64,799	-	-	-	220,268
Miscellaneous	-	-	505,754	-	54,981	121,277	237,024	214,466	-	1,860,523
Intergovernmental revenue	9,798,228	1,009,206	-	-	-	-	-	-	-	59,497,808
Total Revenue:	9,798,228	4,744,840	849,703	4,062,615	33,924,300	27,887,131	237,189	214,467	140,943	143,258,934
EXPENDITURES:										
General government:										
Legislative & executive	-	-	-	-	-	-	38,341	-	-	76,733
Public buildings	-	-	-	-	-	-	-	-	-	118,701
Planning & development	-	4,831,264	-	-	-	-	6,826	-	-	11,501,497
Public safety:										
Police	-	-	-	-	-	-	-	-	-	4,246,931
Fire	-	-	-	-	-	-	-	-	-	752,799
Inspectional services	-	-	-	-	-	-	-	-	-	6,885
Education	9,657,114	-	-	-	-	-	-	228,734	-	25,614,648
Public works:										
Environmental	-	-	-	-	-	-	-	-	-	-
Vehicle maintenance	-	-	-	-	-	-	-	-	-	-
Streets & sidewalks	-	-	-	1,653,090	-	-	418	-	-	1,740,677
Sanitation	-	-	-	-	-	-	-	-	-	7,458,936
Sewer	-	-	-	-	3,961,269	-	-	-	-	3,961,269
Water	-	-	-	-	-	3,646,884	-	-	-	3,726,104
Health & human services:										
Health & human services	-	-	-	-	-	-	6,510	-	-	2,037,047
Senior center	-	-	-	-	-	-	3,100	-	-	344,490
Veteran services	-	-	-	-	-	-	-	-	-	-
Culture & recreation:										
Library	-	-	260,947	-	-	-	100	-	-	261,047
Parks & recreation	-	48,851	-	-	-	-	248,866	-	-	1,428,059
Newton history museum	-	-	-	-	-	-	-	-	-	125
Claims & judgments	-	-	-	-	-	70,000	-	-	-	70,000
Debt and interest	-	697,699	-	-	1,299,802	3,291,884	-	-	-	5,289,385
Pensions & retiree benefits	-	-	-	106,198	563,774	824,072	-	-	-	1,574,853
State assessments	-	-	-	-	21,895,848	13,562,152	-	-	-	35,458,000
Total Expenditures:	9,657,114	5,577,812	260,947	1,759,288	27,720,693	21,394,992	304,160	228,734	-	105,668,186
Excess/(Deficiency) of Revenues over Expenditures	141,114	(832,972)	588,756	2,303,327	6,203,607	6,492,139	(66,971)	(14,267)	140,943	37,590,748
Transfers from other funds	-	7,954,781	-	-	619,071	-	-	-	1,000,000	10,673,350
Transfers to other funds	-	(7,954,781)	-	(852,000)	(2,622,000)	(3,402,071)	-	-	-	(16,006,005)
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	141,114	(832,972)	588,756	1,451,327	4,200,678	3,090,068	(66,971)	(14,267)	1,140,943	32,258,093
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Proceeds from the Issuance of Bonds	-	-	-	-	-	-	-	-	-	-
Premium from the issuance of bonds & notes	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses):	-	-	-	(852,000)	(2,002,929)	(3,402,071)	-	-	1,000,000	(5,332,654)
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	141,114	(832,972)	588,756	1,451,327	4,200,678	3,090,068	(66,971)	(14,267)	1,140,943	32,258,096
Fund Balance - beginning of fiscal year	20,257	22,660,650	2,311,058	2,571,937	18,812,459	15,230,495	576,433	389,309	22,021,724	105,654,204
Fund Balance - end of fiscal year	\$ 161,371	\$ 21,827,678	\$ 2,899,814	\$ 4,023,265	\$ 23,013,137	\$ 18,320,562	\$ 509,462	\$ 375,042	\$ 23,162,667	\$ 137,912,300

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Revenue	Expenditures	Transfer (to)/ from Other Funds	June 30, 2021 Balance
Building Department	\$ 227.94	\$	\$	\$ -	\$ 227.94
Planning Department	-			-	-
Police Department	1,981.25	7,305.93	7,533.45	-	1,753.73
Fire Department	55.26			-	55.26
Inspectional Services Department	1,302.58			-	1,302.58
Public Works Department:	-				-
Vehicle Damage	14,461.44	2,439.68		-	16,901.12
Traffic Signal/Light Damage	31,863.55			-	31,863.55
Water/Sewer Damage	6,588.94			-	6,588.94
Newton Public Library	13,541.27	2,877.45		-	16,418.72
Parks & Recreation Vehicle	210.30			-	210.30
Parks & Recreation property	2,150.64			-	2,150.64
Total Property Damage Accounts	72,383.17	12,623.06	7,533.45	-	77,472.78
Police Private Duty Detail Account	(749,115.16)	4,072,433.54	3,716,129.48	-	(392,811.10)
Police Justice Dept. Task Force Detail Account	21,836.83	37,036.26	47,320.95	-	11,552.14
Police-FBI Human Trafficking Task Force	6,147.92	3,867.24	10,015.16	-	-
Fire Private Duty Detail Account	(58,632.27)	539,052.34	524,134.57	-	(43,714.50)
Rental of City Hall Detail Account	-			-	-
Rental of City Hall War Memorial Account	2,322.19			-	2,322.19
Inspectional Services Private Duty Detail Account	157.97	7,294.56	6,885.17	-	567.36
Water Services Private Duty Detail Account	110,264.14	10,893.01	79,219.52	-	41,937.63
Public Works Transportation Detail Account	-			-	-
Total Private Detail Accounts	(667,018.38)	4,670,576.95	4,383,704.85	-	(380,146.28)
City Clerk's Office					
Off Leash Dog Ordinance Administration	13,504.52	4,817.50	963.20	-	17,358.82
Newtonville Area Council	-		-	-	-
Planning Department					
Conservation Land Maintenance	6,891.96	55,122.50	28,815.90	-	33,198.56
Environmental Education	60,094.23	40,732.37	8,255.16	-	92,571.44
Historic Preservation Document Printing	125.00			-	125.00
WEI Program	145.48			-	145.48
Mayor's Office					
Women's Commission Programs	1,471.04			-	1,471.04
Commission on Disabilities	940.00		650.00	-	290.00
Public Building Department					
Auburndale Branch Library	1,937.85	6,757.92	8,599.48	-	96.29
Nonantum Branch Library	5,230.93	6,000.00	4,503.66	-	6,727.27
Waban Branch Library	668.34	5,614.92	5,598.19	-	685.07
Newton Corner Branch Library	-	78.00	-	-	78.00
Aquinas Rentals-150 Jackson	300.00			-	300.00
Old Carr School Building Use	550.00			-	550.00
Police Department					
DARE Program Activities	43.20			-	43.20
Sale of Surplus Property	58,240.83	950.47		-	59,191.30

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Revenue	Expenditures	Transfer (to)/ from Other Funds	June 30, 2021 Balance
Fire Department					
Fire - Sale of Surplus Equipment	-			-	-
Public Works Department					
Street Opening Permit Street Maintenance	221,559.66	69,979.05		-	291,538.71
Sale of Composting Bins	26,685.13	3,824.19		-	30,509.32
Sidewalk/Curb Betterment Improvements-Unrestricted	60,805.03	75,483.57	33,899.77	-	102,388.83
Sidewalk/Curb Betterment Improvements- Individuals	42,902.90	73,611.56	53,268.73	-	63,245.73
Private Way Repairs	-			-	-
Bulky Waste Pick up	46,905.00	128,465.00	175,370.00	-	-
Newton Public Library					
Rental of Library Space and equipment	548.93			-	548.93
Library Copier Rental	-	272.88			272.88
Health & Human Services Department					
Active Newton Campaign	3,047.85			-	3,047.85
Human Rights Commission	703.84			-	703.84
Campership Program	110.00			-	110.00
Youth Services Revolving	586.12			-	586.12
Newton Senior Services Department					
Senior Citizen Transportation	5,241.05	2,070.00	1,982.00	-	5,329.05
Senior Center Activity Revolving (includes \$500 petty cash)	43,133.42	90,241.74	35,902.02	-	97,473.14
Senior Center Memorial Revolving	14,365.46	240.00		-	14,605.46
Council on Aging Revolving	9,736.59	163.90		-	9,900.49
Parks & Recreation Department					
Tree Replacement Ordinance	959,247.18	140,869.00	207,083.15	-	893,033.03
Park Land Maintenance Revolving	20,799.10	26,883.30	36,642.63	-	11,039.77
Landscape Maintenance	6,172.08	9,593.54	4,911.20	-	10,854.42
Off Leash Dog Ordinance Area Maint. & Improvements	155,881.36	100,577.50	85,209.93	-	171,248.93
Senior Programs	48,947.71	53,405.84	50,809.77	-	51,543.78
Arts in the Park	10,175.59	21,452.50	19,840.54	-	11,787.55
Camp Programs	712,401.29	371,243.65	179,833.85	-	903,811.09
Recreation Activities/Classes	664,728.89	761,427.81	441,829.91	(1,552.73)	982,774.06
Newton History Museum					
Newton History Museum Activities	6,527.23		125.00	-	6,402.23
Total Departmental Revolving Accounts	3,211,354.79	2,049,878.71	1,384,094.09	(1,552.73)	3,875,586.68
Conservation Commission Wetlands Protection Program	94,089.16	(22,358.71)	2,352.82	-	69,377.63
Development Consulting Fees					
Planning Department					
Northland Development* (not broken out)	15,422.68	-	10,219.44	-	5,203.24
24-26 Elliot St Road	-	25,000.00	19,000.00		6,000.00
15 Riverdale Site	21,973.25		2,772.50		19,200.75
Riverside Development Review* (not broken out)	47,571.15	41,000.00	68,601.73	-	19,969.42
355-399 Grove St* (not broken out)	5,133.26	46,585.00	15,834.01		35,884.25

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Revenue	Expenditures	Transfer (to)/ from Other Funds	June 30, 2021 Balance
182-184 California St Transportation	5,000.00				5,000.00
Cross St/Washington St Peer Review	-	4,000.70	3,950.00	-	50.70
180 Wells Ave - Traffic Review	0.00			-	0.00
232 Boylston St	-	7,250.00	6,770.10		479.90
1114 Beacon St- TIAS	7,500.00		6,380.00	-	1,120.00
1115 Beacon St- Peer Review	18,930.00		9,600.00		9,330.00
Dunston East Transport	5,205.62	19,000.00	6,589.32		17,616.30
Dunston East Sustainability	17,635.06		3,614.15	-	14,020.91
Green Lady Dispensary	-	5,000.00			5,000.00
Clear Channel RFI Monitoring	80,568.15	114.21	1,775.00	-	78,907.36
Clear Channel Conservation Monitoring	5,920.92	8.40		-	5,929.32
1158 Beacon St TIAS Peer Review	50.00				50.00
Deed Restricted Housing-Agent Costs		8,553.00	6,000.00		2,553.00
60 Austin ST TIAS		11,475.00			11,475.00
Total Other Revolving Funds	324,999.25	145,627.60	163,459.07	-	307,167.78
Police - Commonwealth of Massachusetts	3,392.00	3,679.97	3,392.00	-	3,679.97
Police - Middlesex County (includes \$550 petty cash)	550.00			-	550.00
Police - U.S Customs & Border Patrol	-			-	-
Police - U.S. Marshals Service	472,504.10	5,991.83	13,369.77	-	465,126.16
Police - Immigration & Customs	-			-	-
Police - U.S Justice Department	-			-	-
Total Public Safety Asset Forfeitures	476,446.10	9,671.80	16,761.77	-	469,356.13
Total Municipal Revolving Funds	\$ 3,418,164.93	\$ 6,888,378.12	\$ 5,955,553.23	\$ (1,552.73)	\$ 4,349,437.09

CITY OF NEWTON, MASSACHUSETTS
SCHOOL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020		Transfers from			Transferred To	June 30, 2021
	Balance	Revenue	other Funds	Expenditures	Encumbrances	Other Funds	Balance
Bigelow Middle School	\$ 2,785.07	\$ 5,590.00		\$ 1,258.25			\$ 7,116.82
Brown Middle School	2,739.68	4,860.00		1,275.63			6,324.05
Day Middle School	2,195.75	8,910.00		1,328.87			9,776.88
Oak Hill Middle School	2,176.75	12,840.00		1,282.38			13,734.37
North High School	98,818.94	323,649.00	515,898.24	925,871.62	12,494.56		(0.00)
South High School	134,992.33	299,117.50	421,000.00	804,708.51	14,669.88		35,731.44
School Athletics	243,708.52	654,966.50	936,898.24	1,735,725.26	27,164.44	-	72,683.56
SPACE Program (includes \$500 petty cash)	13,630.98	315,480.00		62,193.57	7,135.99		259,781.42
Music Lesson Program	7,942.41	46,672.00		43,258.28			11,356.13
Shakespeare Program	518.80						518.80
Creative Arts Program	22,092.19	362,152.00	-	105,451.85	7,135.99	-	271,656.35
South High Pre School Program	39,432.71	406,207.20		417,448.58			28,191.33
Ed Center Pre School Program (including \$400 petty cash)	513.63	275,693.00		255,289.71			20,916.92
Pre-School Program	39,946.34	681,900.20	-	672,738.29	-	-	49,108.25
Use of School Buildings	-	98,925.71		98,925.71			-
Student Transportation	23,817.93	221,496.15		45,000.00			200,314.08
South High School Parking	5,282.50	14,540.43					19,822.93
Elementary Instrumental Music	10,463.76	34,206.40		28,800.00			15,870.16
Elementary Early Morning Program	6,547.08	5,589.36		5,462.38			6,674.06
Middle School Activities	5,688.45	13,560.00		37.25			19,211.20
High School Drama	5,662.75	1,350.00		0.75			7,012.00
All City Band/Chorus/Orchestra	4,326.03	145.25					4,471.28
Out of District Tuitions - SPED	637.95	163,350.87		134,000.00			29,988.82
Out of District Tuitions - ESL	11,149.50	128,137.01		88,294.33			50,992.18
Out of District Tuitions - Regular Instruction	3,546.22						3,546.22
School Damage Recoveries	20.00						20.00
Lost Textbooks	22,732.82	9,988.85		6,699.98			26,021.69
Summer School	-						-
Teacher Training Institute	7,408.18	600.00		227.18			7,781.00
Continuing Education (including \$300 petty cash account)	1,345,477.05	1,488,400.84		1,475,703.97	14,455.74		1,343,718.18
Tiger Loft Food Program	17,858.34			6,235.55			11,622.79
NNHS Tech-Voc automotive Tech	368.00						368.00
Tech-Voch Carpentry	737.00						737.00
Tech-Voch Graphic Communications	159,939.96	135,126.39		101,694.94			193,371.41
Green Engineering	897.00						897.00
Other Revolving Funds	1,632,560.52	2,315,417.26	-	1,991,082.04	14,455.74	-	1,942,440.00
Total Public School Revolving Accounts	\$ 1,938,307.57	\$ 4,014,435.96	\$ 936,898.24	\$ 4,504,997.44	48,756.17	\$ -	\$ 2,335,888.16

CITY OF NEWTON, MASSACHUSETTS
 RECEIPTS RESERVED FOR APPROPRIATION FUND
 SCHEDULE OF OPERATING ACTIVITY
 Fiscal Year Ending June 30, 2021

	July 1, 2020 Balance	Revenue	Transfers (to)/from Other Funds	Designated FY 2022 Budget	June 30, 2021 Balance
Inland Waterway Fund (BO#477-95)	\$ 8,561				\$ 8,561
Sale of Recyclable Materials (BO #100-96)	138,568	54,562	(100,000)	(87,603)	5,527
Legal Recoveries >\$20,000	100,000				100,000
Automated Trash Collection Program Fees	185,631	175,193	(125,000)	(226,200)	9,624
Incllement Weather Reserve (FEMA/MEMA reimbursements)	-				-
BAA Boston Marathon Contributions	127,600	(127,600)	-		-
Fines Reserved for Appropriation:					
CH 148A Fire Prevention Fines	2,600				2,600
CH 85 11E Bicycle Traffic Violation Fines	-				-
CH 40 22G Handicapped Parking Violation Fines	60,299				60,299
CH 148A ISD Fines	105,779	18,000			123,779
Development Mitigation Funds Reserved for Appropriation:					
Newton Wellesley Hospital Drainage Mitigation Fund	20,338	29			20,367
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
Cherry Tree Traffic Signalization Improvements	2,000				2,000

CITY OF NEWTON, MASSACHUSETTS
 RECEIPTS RESERVED FOR APPROPRIATION FUND
 SCHEDULE OF OPERATING ACTIVITY
 Fiscal Year Ending June 30, 2021

	<u>July 1, 2020 Balance</u>	<u>Revenue</u>	<u>Transfers (to)/from Other Funds</u>	<u>Designated FY 2022 Budget</u>	<u>June 30, 2021 Balance</u>
St Petersburg Café Newton Centre Maintenance	5,000				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 Sign	12,000				12,000
Langley Rd Streetscape	25,000				25,000
77 Court St I&I	112,728				112,728

CITY OF NEWTON, MASSACHUSETTS
 RECEIPTS RESERVED FOR APPROPRIATION FUND
 SCHEDULE OF OPERATING ACTIVITY
 Fiscal Year Ending June 30, 2021

	July 1, 2020 Balance	Revenue	Transfers (to)/from Other Funds	Designated FY 2022 Budget	June 30, 2021 Balance
Austin Street I&I	101,283				101,283
157 HERRICK- INCLUS ZONING	1,250,000	(1,250,000)			-
157 HERRICK RD- I&I	35,660				35,660
287-289 Newtonville I&I		1,312			1,312
NCGF Mayor's Golf Day Activities	15,000	18,000	(15,000)	(15,000)	3,000
Cable License Fees Reserved for Appropriation:					
RCN CATV License Fees - Capital	42,391	5,986			48,377
RCN CATV License Fees - Operating	207,251	25,157			232,408
Comcast CATV License Fees - Capital	85,014	52,378	(30,000)		107,392
Comcast CATV License Fees - Operating	134,237	202,432			336,669
Verizon CATV License Fees - Capital	954,678	226,786	(520,000)	(430,000)	231,464
Verizon CATV License Fees - Operating	61,755				61,755
Premium- Issuance Cost	-	43,530			43,530
Premium Capital Projects	19,147				19,147
Taft Ave Landscaping	-				-
Washington Place Site Improvements	700,000	712,880	(256,000)		1,156,880
Inclusionary Housing - Newton Housing Authority	18,216	625,000			643,216
Inclusionary Housing - Newton Planning & Development Department	265,672	625,000			890,672
Sale of Municipal Real Estate - Library Maintenance & Operation	10,654	15			10,669
Sale of Municipal Park Land	2,209				2,209
TNC-UBER Receipts	143,911	49,321			193,232
Parking Meter Receipts	43,397			(43,397)	-
Total Receipts Reserved for Appropriation	\$ 5,545,482	\$ 1,457,981	\$ (1,046,000)	\$ (802,200)	\$ 5,155,263

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL FEDERAL GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended 30, 2021

	July 1, 2020 Balance	Revenue	Transfer from/ (to) other Funds	Expenditures	June 30, 2021 Balance
Emergency Solutions Grant -(14.231)	\$ 6.00	\$ 120,201.88	\$ -	\$ 120,201.88	\$ 6.00
Emergency Solutions Grant-Covid	-	1,008,724.55	-	1,008,724.55	-
HUD Continuum of Care Grant (14.267)	-	200,000.00	-	200,000.00	-
Planning & Development Department	6.00	1,328,926.43	-	1,328,926.43	6.00
COVID-19 Cares Act CVRF	372.35	7,369,709.14	-	7,194,411.37	175,670.12
COVID-19 FEMA	-	-	-	1,703,110.28	(1,703,110.28)
American Rescue Plan Act- CLFRF	-	23,208,061.00	-	-	23,208,061.00
Comptroller Department	372.35	30,577,770.14	-	8,897,521.65	21,680,620.84
Justice Dept. Underage Alcohol Enforcement Grant (16.727)	-	-	-	-	-
Byrne Justice Assistance Jail Diversion Grants (16.580)	-	-	-	-	-
Byrne Justice Assistance Equipment Grants (16.580)	-	12,885.10	-	12,885.10	-
Bulletproof Vest Grant	32,461.51	10,639.07	-	20,415.79	22,684.79
FEMA - Buffer Zone Protection (97.078)	-	-	-	-	-
Police Department	32,461.51	23,524.17	-	33,300.89	22,684.79
FEMA (Homeland Security) - Assistance to Firefighters Grant (97.044)	41,855.83	-	-	41,855.83	-
FEMA (Homeland Security) - Emergency Mgmt Performance Grant (97.042)	-	-	-	-	-
FEMA (Homeland Security) - FEMA Assist FF/Bailout	-	81,121.09	-	81,121.09	-
2019 Fire Health and Wellness Grant	-	-	-	-	-
FEMA (Homeland Security- Assist FF/COVID Relief	-	524.84	-	524.84	-
Fire Department	41,855.83	81,645.93	-	123,501.76	-
FEMA Hammond Pond Culvert Replacment (97.039)	-	-	-	-	-
FEMA - Storm Assistance (97.036)	-	-	-	-	-
Public Works Department	-	-	-	-	-
CDC - Public Health Emergency Preparedness Grant (93.283)	3,078.16	-	-	2,078.16	1,000.00
CDC - Medical Reserve Corps (93.069)	2,618.52	6,000.00	-	3,014.50	5,604.02
FDA - Food Safety Training Grant (AFDO subgrantee) (93.103)	-	-	-	-	-
FDA - Municipal Food System Grading Toolkit Design (AFDO subgrantee) (93.103)	-	-	-	-	-
FDA - Food Safety Inspection Grant (93.103)	-	3,264.50	-	3,264.50	-
Health & Human Services Department	5,696.68	9,264.50	-	8,357.16	6,604.02
Total Municipal Federal Grant Fund	\$ 80,392.37	\$ 32,021,131.17	\$ -	\$ 10,391,607.89	\$ 21,709,915.65

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL STATE GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Revenue	Transfers from/ (to) other Funds	Expenditures	June 30, 2021 Balance
Extended Election Hour Reimbursement Grant	\$ 13,481	\$ 38,541	\$ -	\$ 14,501	\$ 37,521
Election Grant	-	13,778	-	13,778	-
Clerk/Clerk of the Board	13,481	52,319	-	28,279	37,521
Heat Smart Clean Energy	2,500	6,000	-	8,500	-
Executive Department	2,500	6,000	-	8,500	-
2016 MHC Survey & Planning Grant	12,500			636	11,864
2019 Echo Bridge Historic Preservation Grant	13,167			8,444	4,722
Rideshare Shuttle- Workforce Transportation Grant	-	175,000		175,000	-
Blue Bike Program	-	80,000		80,000	-
Mass Trails- Christina St		48,510		48,510	-
Shared Streets Grant		353,035		352,363	671
MOBD Pilot Program		133,380		66,690	66,690
Planning & Development Department	25,667	789,925	-	731,644	83,948
Mass Energy Resources Green Energy Grant	13,230	100,000		100,000	13,230
Public Building Department	13,230	100,000	-	100,000	13,230
Public Safety SETB Emergency Dispatch Training Grant	10,066	40,131		19,766	30,430
Governor's Highway Safety Grant - Police	2,888	28,692		27,486	4,094
Pedestrian/Bicycle Safety Grant - Mass EOPS	3,827	3,956		896	6,888
State Police E-911 Incentive Support Grant	-	302,922		249,487	53,435
Police Take Back Program	1,300	1,300		1,221	1,379
Municipal Police Staffing Grant	22,808	88,526		90,544	20,789
COVID-19 Emergency Ops Grant		26,524		26,470	54
Police Department	40,888	492,051	-	415,870	117,070
Regional Fire HAZMAT Response Grant	6,713	27,290		28,802	5,201
MEMA for Emergency Operations Center - #143-17	-	29,498		29,498	-
COVID-19 Emergency Supp Grant	-	20,864		20,864	-
EOPS Fire Safety Grant		25,999		25,999	-
Fire Department	6,713	103,650	-	105,162	5,201

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL STATE GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Revenue	Transfers from/ (to) other Funds	Expenditures	June 30, 2021 Balance
DEP Municipal Recycling Incentive Grants	95,927	68,000		89,155	74,772
PED Signals- MA Disability 2019	1,216				1,216
Crystal Lake Enviro Pres 2019	25,000				25,000
Public Works Department	122,143	68,000	-	89,155	100,988
MA Housing Hoarding Servs	-				-
School Health Nursing Grant	43,351	150,000		191,662	1,689
COVID-19 Grant	135,517	149,457		110,562	174,412
Tobacco Control Program	12,500	12,500		9,372	15,628
Influenza Vaccine Grant		7,475		7,475	-
Health & Human Services Department	191,368	319,432	-	319,071	191,729
Council on Aging Formula Grant	-	223,632		203,506	20,126
Newmo Transit Program	-	100,000		100,000	-
Senior Center	-	323,632	-	303,506	20,126
State Library Aid Grant	487,416	146,582			633,998
Vets Preservation Grant	1,098				1,098
Newton Public Library	488,514	146,582	-	-	635,096
DCR Clean Lake Grant	101,640			80,310	21,330
MCC Festival Grant	-				-
Arts Lottery Commission Art Support Grant - MGL 10 ss 35c	21,004	21,622		23,871	18,755
Parks & Recreation Department	122,644	21,622	-	104,181	40,085
East Parish Burial Grounds- MPPF	50,000		-	-	50,000
History Museum Department	50,000	-	-	-	50,000
Total Municipal State Grant Fund	\$ 1,074,647	\$ 2,423,214	\$ -	\$ 2,205,367	\$ 1,294,994

CITY OF NEWTON, MASSACHUSETTS
SCHOOL FEDERAL GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Revenue	Transferred From/ (to) other Funds	Expenditures	Encumbrances	June 30, 2021 Balance
SPED IDEA Grant (formerly PL 94-142) (84.027)	\$ 10,480.00	\$ 3,205,027.00		\$ 3,179,221.19		\$ 36,285.81
Educator Quality Grant (84.367)	-	201,011.11		199,311.11	1,700.00	-
Title I (84.010)	-	643,424.49		627,804.59	6,226.00	9,393.90
Early Literacy Grant	-	43,624.00		43,624.00		-
Perkins Occupational Education Grant (84.048)	-	100,369.02		79,817.35	3,772.38	16,779.29
SPED Early Childhood Grant (84.173)	-	77,607.02		77,002.09		604.93
Drug Free Schools	6,303.22	69,524.00		30,397.39	3,480.00	41,949.83
SPED Induction Grant (84.173)	-	73,744.00		73,744.00		-
SPED Early Childhood Program Improvement (84.027)	-	6,251.00		6,251.00		-
LEP Support - NCLB Title III (84.365)	3,473.96	114,842.00		82,950.33	-	35,365.63
Systems for Student	-			-		-
ESSER Relief Program (Covid)		745,725.00		739,911.14	5,792.00	21.86
ESSER II Relief Program (Covid)		1,508,665.00		1,508,665.00		-
CVRF Reopening (Covid)		2,886,525.00		2,886,525.00		-
CVRF School Nutrition Grant (Covid)		24,803.71		24,803.71		-
Remote Learning Tech Grant (Covid)		97,086.00		97,086.00		-
Total Federal Education Grants	\$ 20,257.18	\$ 9,798,228.35	\$ -	\$ 9,657,113.90	\$ 20,970.38	\$ 280,780.64

CITY OF NEWTON, MASSACHUSETTS
SCHOOL STATE GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Revenue	Transfer from Other Funds	Expenditures	Encumbrances	June 30, 2021 Balance
METCO Grant	\$ 400,113.11	\$ 3,027,106.00	\$ -	\$ 3,340,369.33	\$ 12,347.95	\$ 74,501.83
METCO-Supplemental	\$ -	\$ 51,665.00	-	51,665.00	-	-
SPED Circuitbreaker Grant	4,386,190.00	5,150,831.00	-	6,045,167.14	-	3,491,853.86
Community & Family Support Grant	8,674.89	170,264.00	-	172,354.85	-	6,584.04
Inclusive Pre School Learning Grant	203.39	-	-	203.39	-	-
Financial Education Innovation	2,500.00	-	-	-	-	2,500.00
Big Yellow Bus Grants (MCC)	250.00	-	-	250.00	-	-
MCC STARS Residency Grant	-	3,700.00	-	3,700.00	-	-
COVID Prevention Grant	-	421,400.00	-	421,400.00	-	-
Total State Education Grant Funds	\$ <u>4,797,931.39</u>	\$ <u>8,824,966.00</u>	\$ <u>-</u>	\$ <u>10,035,109.71</u>	\$ <u>12,347.95</u>	\$ <u>3,575,439.73</u>

CITY OF NEWTON, MASSACHUSETTS
COMMUNITY PRESERVATION FUND
COMPARATIVE BALANCE SHEET
Fiscal Year Ended June 30, 2021
(with comparative totals for June 30, 2021)

	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>\$ Variance</u>	<u>% Variance</u>
ASSETS:				
Cash and short term investments	\$ 21,861,704	\$ 22,676,180	\$ (814,476)	-3.6%
Receivables, net of allowance for uncollectables				
Current year tax surcharges receivable	54,484	79,880	(25,396)	-31.8%
Prior year tax surcharges receivable	19,919	20,802	(883)	-4.2%
Intergovernmental				
Community Preservation Matching Funds	1,050,463	623,999	426,464	68.3%
Total Assets	22,986,570	23,400,861	(414,291)	-1.8%
LIABILITIES:				
Warrants payable	14,426	12,399	2,027	16.3%
Accrued expenses	-	2,560	(2,560)	-100.0%
Accrued payroll	882	571	311	
Revenue refunds payable	16,247	-	16,247	
Advanced tax collections	2,472	-	2,472	
Deferred revenue	1,124,866	724,681	400,185	55.2%
Total Liabilities	1,158,893	740,211	418,682	56.6%
FUND BALANCES:				
Reserved for:				
Encumbrances & continuing appropriations	14,887,469	11,396,397	3,491,072	30.6%
Open Space/Community recreation purposes	409,690	409,689	1	0.0%
Historic resources purposes	-	557,381	(557,381)	
Housing purposes	-	431,305	(431,305)	
Following year budget	-	-	-	
Available for appropriation - CPA purposes	6,530,518	9,865,878	(3,335,360)	-33.8%
Total Fund Balances	21,827,677	22,660,650	(832,973)	-3.7%
Total Liabilities and Fund Balances	\$ 22,986,570	\$ 23,400,861	\$ (414,291)	-1.8%

CITY OF NEWTON, MASSACHUSETTS
COMMUNITY PRESERVATION FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2021
(with comparative activity for the three prior fiscal years)

	Fiscal Year 2021			%	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
	Original Budget	Revised Budget	YTD Actual					Budget
REVENUES:							
Real estate and personal property taxes	\$ 3,658,144	\$ 3,658,144	\$ 3,703,079	101.2%	\$ 3,489,330	\$ 3,365,737	\$ 3,255,603
Intergovernmental	713,784	713,784	1,009,206	141.4%	808,754	614,786	531,924
Investment income	-	-	32,555		279,733	399,904	218,993
Miscellaneous	425,445	425,445	-		-	-	13,113
Total revenues	<u>4,797,373</u>	<u>4,797,373</u>	<u>4,744,840</u>	98.9%	<u>4,577,817</u>	<u>4,380,427</u>	<u>4,019,633</u>
EXPENDITURES:							
Program administration	199,098	199,098	125,573	63.1%	145,982	143,975	132,995
Appropriation reserve	2,941,256	858,271	-	0.0%	-	-	-
Open space	693,398	693,398	49,683		15,083,614	85,488	-
Open space debt service	697,700	697,700	697,699		-	-	-
Historic resources	691,845	1,249,227	146,884	11.8%	781,066	1,255,290	394,762
Historic resources debt service	-	-	-		-	-	-
Community housing	10,698,872	16,977,784	4,438,838	26.1%	436,926	252,740	176,547
Community recreation	271,601	721,601	119,136	16.5%	339,500	125,630	1,386,464
Community recreation debt service	-	-	-		-	-	-
Total expenditures	<u>16,193,770</u>	<u>21,397,079</u>	<u>5,577,813</u>	26.1%	<u>16,787,088</u>	<u>1,863,123</u>	<u>2,090,768</u>
Excess/(deficiency) of revenues over expenditures	<u>(11,396,397)</u>	<u>(16,599,706)</u>	<u>(832,973)</u>		<u>(12,209,271)</u>	<u>2,517,304</u>	<u>1,928,865</u>
OTHER FINANCING SOURCES (USES):							
Proceeds from bonds	-	-	-		14,363,000	-	-
Premiums from the issuance of bonds and notes	-	-	-		637,000	-	-
Transfers in	-	7,954,781	7,954,781		4,448,915	-	-
Transfers out	-	(7,954,781)	(7,954,781)		(4,448,915)	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>		<u>15,000,000</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(11,396,397)</u>	<u>(16,599,706)</u>	<u>(832,973)</u>		<u>2,790,729</u>	<u>2,517,304</u>	<u>1,928,865</u>
Budgetary fund balances - beginning of fiscal year	<u>22,660,650</u>	<u>22,660,650</u>	<u>22,660,650</u>		<u>19,869,922</u>	<u>17,352,619</u>	<u>15,423,754</u>
Budgetary fund balance - June 30	<u>\$ 11,264,253</u>	<u>\$ 6,060,944</u>	<u>\$ 21,827,677</u>		<u>\$ 22,660,650</u>	<u>\$ 19,869,922</u>	<u>\$ 17,352,619</u>

CITY OF NEWTON, MASSACHUSETTS
COMMUNITY PRESERVATION FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	Continued Appropriations	Current Year Appropriations	Original Budget	Budget Revisions	Final Budget	Expended/ Tranfers Out	Encumbered/ Reserved	Unobligated Balance
Administration & operations - Planning	\$ 155	198,943	\$ 199,098	\$ -	\$ 199,098	\$ 125,573	-	\$ 73,525
Transfers to	-	1,657,174	1,657,174	6,297,607	7,954,781	7,954,781	-	-
Total - Open space projects	155	1,856,117	1,856,272	6,297,607	8,153,879	8,080,354	-	73,525
CPA appropriation reserve	-	2,941,256	2,941,256	(2,082,985)	858,271	-	-	858,271
Open space:								
Open space reserve	-	479,737	479,737	(479,737)	-	-	-	-
Webster Woods Land Acq- 2/20	-	217,963	217,963	479,737	697,700	697,699	-	1
300 Hammond Pond Parkway/Webster Woods	112	-	112	-	112	-	112	-
Kesseler Woods land acquisition - Planning (Wabasso)	7,500	-	7,500	-	7,500	7,500	-	-
Webster Woods Legal Services	655,786	-	655,786	-	655,786	42,183	613,603	-
Webster Woods- Newton Conservators	15,000	-	15,000	-	15,000	-	15,000	-
Kessler Woods- Newton Conservators	15,000	-	15,000	-	15,000	-	15,000	-
Total - Open space projects	693,398	697,700	1,391,098	-	1,391,098	747,382	643,715	1
Historic resources:								
Historic preservation reserve	-	479,737	479,737	(479,737)	-	-	-	-
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	130,000	-	130,000	-	130,000	130,000	-	-
East Parish Burial Ground restoration	71,711	-	71,711	-	71,711	-	71,711	-
Whipple-Beal Fence Project (Newton Cemetery)	6,000	-	6,000	-	6,000	-	6,000	-
Durant-Kenrick Restoration	-	-	-	16,884	16,884	16,884	-	-
Jackson Homestead Fence	-	-	-	28,990	28,990	-	28,990	-
Grace Church Tower Restoration	-	557,382	557,382	433,863	991,245	-	991,245	-
Total - Historic preservation projects	212,108	1,037,119	1,249,227	-	1,249,227	146,884	1,102,343	-
Community housing:								
Community housing reserve	-	479,737	479,737	(479,737)	-	-	-	-
Newton Homebuyer Assistance Program II	53,246	-	53,246	(53,246)	-	-	-	-
Newton Homebuyer Assistance Program III	449,680	-	449,680	(449,680)	-	-	-	-
Newton Homebuyer Assistance Program - IV	259,797	-	259,797	(259,797)	-	-	-	-
Crescent Street Design- housing	4,412	-	4,412	-	4,412	-	4,412	-
Auburn St Housing	97,000	-	97,000	-	97,000	97,000	-	-
Haywood House Jackson Rd	3,000,000	-	3,000,000	77,900	3,077,900	500,000	2,577,900	-
Scanton Ave/Golda Meir Expansion	3,250,000	1,244,857	4,494,857	-	4,494,857	-	4,494,857	-
CAN-DO Housing Portfolio Acquisition (NHA)	1,105,000	-	1,105,000	-	1,105,000	1,105,000	-	-
COVID-19 Emergency Housing Assistance	2,000,000	798,163	2,798,163	401,837	3,200,000	2,714,368	485,632	-
Newton Homebuyer's Preservation	-	-	-	762,723	762,723	1,200	761,523	-
Coleman House Senior Housing	-	4,214,622	4,214,622	-	4,214,622	-	4,214,622	-
West Newton Armory Affordable Housing	-	21,270	21,270	-	21,270	21,270	-	-
Total - Community housing projects	10,219,135	6,758,649	16,977,784	-	16,977,784	4,438,838	12,538,946	-
Community recreation:								
Waban Hill Reservoir Land Acquisition	31,967	-	31,967	-	31,967	31,967	-	-
Crescent Street Design- playground	167,134	-	167,134	-	167,134	-	167,134	-
20 Rogers Street Land Acquisition	22,500	-	22,500	-	22,500	22,500	-	-
Pigeon Hill Trail	50,000	-	50,000	-	50,000	3,738	46,262	-
Commonwealth Ave Carriageway	-	390,000	390,000	-	390,000	60,931	329,069	-
Gath Pool Feasibility Study	-	60,000	60,000	-	60,000	-	60,000	-
Total - Community recreation projects	271,601	450,000	721,601	-	721,601	119,136	602,465	-
FUND TOTAL:	\$ 11,396,396	\$ 12,083,667	\$ 23,480,064	\$ (2,082,985)	\$ 29,351,860	\$ 13,532,594	\$ 14,887,469	\$ 931,797

CITY OF NEWTON, MASSACHUSETTS
PERMANENT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021
July 1, 2020

Dept.	Balance	Revenue	Inter-fund Transfers	Expenditures
602 Davenport Cemetery Expendable	\$ 5,833	\$ 9	\$ -	\$ -
602 Davenport Cemetery Non Expendable	500		-	-
602 Nahanton Park Expendable	2,155	4	-	-
602 Nahanton Park Non Expendable	963		-	-
114 Conservation Expendable	3,810	41	-	-
114 Conservation Non Expendable	25,000		-	-
115 Kennard Park Expendable	669	1	-	-
115 Oak Hill Community Center Expendable	2,227	46	-	-
115 Oak Hill Community Center Non Expendable	30,000		-	-
115 Emerson Community Center Expendable	3,553	5	-	-
602 Eliot Memorial Expendable	633	1	-	-
602 Eliot Memorial Non Expendable	300		-	-
602 Trombly House Expendable	1,066	3	-	-
602 Trombly House Non Expendable	1,000		-	-
603 Jackson Homestead Expendable	3,847	39	-	-
603 Jackson Homestead Non Expendable	23,250		-	-
602 Newton Commonwealth Non Expendable	325,222	(146)	-	-
601 Helen Curtis Abel Senior Recreation Expendable	-	123,012	-	-
601 Newton Library Common Fund	<u>1,881,030</u>	<u>726,687</u>	<u>-</u>	<u>260,947</u>
Total Permanent Funds	\$ <u>2,311,058</u>	\$ <u>849,702</u>	\$ <u>-</u>	\$ <u>260,947</u>

CITY OF NEWTON, MASSACHUSETTS
 STORMWATER MANAGEMENT FUND
 COMPARATIVE BALANCE SHEET
 June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Cash & temporary investments	\$ 4,079,280	\$ 2,736,571	\$ 1,342,709	49.1%
User charges receivable	526,636	385,980	140,656	36.4%
Payment plans receivable	-	-	-	#DIV/0!
Utility liens receivable	27,603	32,226	(4,623)	-14.3%
Total Assets	<u>4,633,519</u>	<u>3,154,777</u>	<u>1,478,742</u>	<u>46.9%</u>
LIABILITIES & FUND BALANCES:				
Liabilities:				
Warrants payable	198	60,561	(60,363)	-99.7%
Accrued expenses	46,428	97,650	(51,222)	
Accrued payroll	9,228	6,423	2,805	
Revenue refunds payable	161	-	161	0.0%
Deferred revenue	554,239	418,206	136,033	32.5%
Total Liabilities	<u>610,254</u>	<u>582,840</u>	<u>27,414</u>	<u>4.7%</u>
Fund Balances:				
Fund Balance - Encumbrances & continuing appropriations	1,172,229	947,539	224,690	23.7%
Undesignated Fund Balance	2,851,036	1,624,398	1,226,638	75.5%
Total Fund Balances	<u>4,023,265</u>	<u>2,571,937</u>	<u>1,451,328</u>	<u>56.4%</u>
Total Liabilities & Fund Balances	<u>\$ 4,633,519</u>	<u>\$ 3,154,777</u>	<u>\$ 1,478,742</u>	<u>46.9%</u>

CITY OF NEWTON, MASSACHUSETTS
 STORMWATER MANAGEMENT FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year Ended June 30, 2021
 (with comparative totals for the three prior fiscal years)

	Fiscal Year 2021				Fiscal Year ended June 30, 2020	Fiscal Year ended June 30, 2019	Fiscal Year ended June 30, 2018	Fiscal Year ended June 30, 2017
	Original Budget	Revised Budget	Actual	% Budget				
REVENUES:								
Real estate and personal property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-	-
Charges for service	3,795,000	3,795,000	4,062,615	107.1%	3,876,098	2,821,347	2,781,422	2,677,882
Total revenues	<u>3,795,000</u>	<u>3,795,000</u>	<u>4,062,615</u>	<u>107.1%</u>	<u>3,876,098</u>	<u>2,821,347</u>	<u>2,781,422</u>	<u>2,677,882</u>
EXPENDITURES:								
Public works	3,006,745	3,006,745	1,653,090	55.0%	1,905,148	1,572,910	1,332,587	1,362,894
Budget reserve	782,031	782,031	-	-	-	-	-	-
Retirement benefits	101,763	106,198	106,198	100.0%	97,405	92,859	97,965	63,182
Total expenditures	<u>3,890,539</u>	<u>3,894,974</u>	<u>1,759,288</u>	<u>45.2%</u>	<u>2,002,553</u>	<u>1,665,769</u>	<u>1,430,552</u>	<u>1,426,076</u>
Excess/(deficiency) of revenues over expenditures	<u>(95,539)</u>	<u>(99,974)</u>	<u>2,303,327</u>		<u>1,873,545</u>	<u>1,155,578</u>	<u>1,350,870</u>	<u>1,251,806</u>
OTHER FINANCING SOURCES (USES):								
Transfers(to)/from other funds	(852,000)	(852,000)	(852,000)	100.0%	(1,607,940)	(764,265)	(651,722)	(598,062)
Premiums from the issuance of bonds/notes	-	-	-	-	-	-	(76,491)	(53,820)
Total other financing sources and uses	<u>(852,000)</u>	<u>(852,000)</u>	<u>(852,000)</u>	<u>100.0%</u>	<u>(1,607,940)</u>	<u>(764,265)</u>	<u>(728,213)</u>	<u>(651,882)</u>
Net change in fund balances {1}	<u>(947,539)</u>	<u>(951,974)</u>	<u>1,451,327</u>		<u>265,605</u>	<u>391,313</u>	<u>622,657</u>	<u>599,924</u>
Budgetary fund balances - July 1	<u>2,571,938</u>	<u>2,571,938</u>	<u>2,571,938</u>	<u>100.0%</u>	<u>2,306,332</u>	<u>1,915,020</u>	<u>1,292,363</u>	<u>692,439</u>
Budgetary fund balance - June 30	<u>\$ 1,624,399</u>	<u>\$ 1,619,964</u>	<u>\$ 4,023,265</u>	<u>248.4%</u>	<u>\$ 2,571,938</u>	<u>\$ 2,306,332</u>	<u>\$ 1,915,020</u>	<u>\$ 1,292,363</u>
Continuing appropriations from 6/30/2020	947,539	947,539						
Supplemental capital improvements	-	4,435						
{1} Fund balance financing for FY 2021 budget	<u>947,539</u>	<u>951,974</u>						

CITY OF NEWTON, MASSACHUSETTS
 STORM WATER MANAGEMENT FUND
 SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
 Fiscal Year Ended June 30, 2021

	Continued Appropriations	Current Year Original Budget	Current Year Budget Revisions	Total Revised FY 2021 Budget	Expended	Encumbered	June 30, 2021 Unobligated	% Unobligated
Public Works Department								
Personal Services		\$ 816,180	\$ -	\$ 816,180	\$ 663,526		\$ 152,654	18.7%
Expenses	680,094	722,537		1,402,631	451,517	949,745	1,369	0.1%
Capital Outlay	267,445			267,445	44,961	222,484	-	0.0%
Fringe Benefits		99,152		99,152	72,649		26,503	26.7%
Total	<u>947,539</u>	<u>1,637,869</u>	<u>-</u>	<u>2,585,408</u>	<u>1,232,653</u>	<u>1,172,229</u>	<u>180,526</u>	<u>7.0%</u>
Retirement	<u>-</u>	<u>101,763</u>	<u>4,435</u>	<u>106,198</u>	<u>106,198</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Debt Maturities & Interest	<u>-</u>	<u>421,337</u>		<u>421,337</u>	<u>420,437</u>	<u>-</u>	<u>900</u>	<u>0.2%</u>
Budget Reserve	<u>-</u>	<u>782,031</u>		<u>782,031</u>		<u>-</u>	<u>782,031</u>	<u>100.0%</u>
Transfer - General Fund	<u>-</u>	<u>752,000</u>		<u>752,000</u>	<u>752,000</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Transfer - Worker's Comp Fund	<u>-</u>	<u>100,000</u>		<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Transfer - Stormwater Capital Fund								
STORMWATER FUND TOTAL:	<u>\$ 947,539</u>	<u>\$ 3,795,000</u>	<u>\$ 4,435</u>	<u>\$ 4,746,974</u>	<u>\$ 2,611,288</u>	<u>\$ 1,172,229</u>	<u>\$ 963,457</u>	<u>20.3%</u>

CITY OF NEWTON, MASSACHUSETTS
SEWER FUND
COMPARATIVE BALANCE SHEET
June 30, 2021
(with comparative totals for June 30, 2020)

	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Cash & temporary investments	\$ 23,253,927	\$ 19,333,053	\$ 3,920,874	21.7%
User charges receivable	4,346,882	4,325,380	21,502	0.5%
Payment plans receivable	-	-	-	0.0%
Maintenance charges receivable	-	-	-	0.0%
MWPAT loan subsidies receivable	4,003	150,577	(146,574)	-16.1%
Special assessments receivable	21,695	30,534	(8,839)	-16.3%
Utility liens receivable	448,267	358,628	89,639	50.9%
Total Assets	<u>28,074,774</u>	<u>24,198,172</u>	<u>3,876,602</u>	<u>16.7%</u>
LIABILITIES & FUND BALANCES:				
Liabilities:				
Warrants payable	26,952	166,416	(139,464)	-80.7%
Accrued expenses	189,104	173,742	15,362	9.7%
Accrued payroll	22,023	14,766	7,257	444.4%
Due to other funds				
Revenue refunds payable	2,711	-	2,711	0.0%
Security deposits	-	165,670	(165,670)	0.0%
Deferred revenue	4,820,847	4,865,119	(44,272)	-0.9%
Total Liabilities	<u>5,061,637</u>	<u>5,385,713</u>	<u>(324,076)</u>	<u>-5.7%</u>
Fund Balances:				
Fund Balance - Encumbrances & continued appropriations	963,738	1,586,303	(622,565)	-26.7%
Undesignated Fund Balance	22,049,399	17,226,156	4,823,243	31.7%
Total Fund Balances	<u>23,013,137</u>	<u>18,812,459</u>	<u>4,200,678</u>	<u>23.9%</u>
Total Liabilities & Fund Balances	<u>\$ 28,074,774</u>	<u>\$ 24,198,172</u>	<u>\$ 3,876,602</u>	<u>16.7%</u>

CITY OF NEWTON, MASSACHUSETTS
SEWER FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	Continued Appropriation	Current Year Original Budget	Current Year Budget Revisions	Total Revised FY 2021 Budget	Expended	Encumbered	Unobligated Balance	% Unobligated
Sewer Maintenance & Operation								
Personal Services		\$ 2,304,010	\$ (75,000)	\$ 2,229,010	\$ 1,819,361		\$ 409,649	18.4%
Expenses	720,493	1,153,069		1,873,562	1,292,418	511,453	\$ 69,691	3.7%
Capital Outlay	766,979	102,500		869,479	430,718	353,454	\$ 85,307	9.8%
Fringe Benefits		429,662	75,000	504,662	418,772		\$ 85,890	17.0%
Total	1,487,472	3,989,241	-	5,476,713	3,961,269	864,907	650,537	11.9%
MWRA Sewer Assessment								
Intergovernmental	-	21,895,848		21,895,848	21,895,848		-	0.0%
Total	-	21,895,848		21,895,848	21,895,848		-	0.0%
Legal settlements	98,831			98,831		98,831	-	0.0%
Debt Maturities & Interest	-	1,345,909	114,500	1,460,409	1,299,802		160,607	11.0%
Retirement	-	580,697		580,697	563,774		16,923	2.9%
Operating Reserve	-			-			-	0.0%
Transfer - Workers Compensation Fund	-	250,000		250,000	250,000		-	0.0%
Transfer - Sewer Capital Project Fund	-		447,000	447,000	447,000		-	0.0%
Transfer - General Fund	-	1,925,000		1,925,000	1,925,000		-	0.0%
SEWER FUND TOTAL:	\$ 1,586,303	\$ 29,986,695	\$ 561,500	\$ 32,134,498	\$ 30,342,693	\$ 963,738	\$ 828,067	2.6%

CITY OF NEWTON, MASSACHUSETTS
SEWER FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	Continued Appropriation	Current Year Original Budget	Current Year Budget Revisions	Total Revised FY 2021 Budget	Expended	Encumbered	June 30, 2021 Unobligated	% Unobligated
Sewer Maintenance & Operation								
Personal Services		\$ 2,304,010	\$ (75,000)	\$ 2,229,010	\$ 1,819,361		\$ 409,649	18.4%
Expenses	720,493	1,153,069		1,873,562	1,292,418	511,453	\$ 69,691	3.7%
Capital Outlay	766,979	102,500		869,479	430,718	353,454	\$ 85,307	9.8%
Fringe Benefits		429,662	75,000	504,662	418,772		\$ 85,890	17.0%
Total	1,487,472	3,989,241	-	5,476,713	3,961,269	864,907	650,537	11.9%
MWRA Sewer Assessment								
Intergovernmental	-	21,895,848		21,895,848	21,895,848		-	0.0%
Total	-	21,895,848		21,895,848	21,895,848		-	0.0%
Legal settlements	98,831			98,831		98,831	-	0.0%
Debt Maturities & Interest	-	1,345,909	114,500	1,460,409	1,299,802		160,607	11.0%
Retirement	-	580,697		580,697	563,774		16,923	2.9%
Operating Reserve	-			-			-	0.0%
Transfer - Workers Compensation Fund	-	250,000		250,000	250,000		-	0.0%
Transfer - Sewer Capital Project Fund	-		447,000	447,000	447,000		-	0.0%
Transfer - General Fund	-	1,925,000		1,925,000	1,925,000		-	0.0%
SEWER FUND TOTAL:	\$ 1,586,303	\$ 29,986,695	\$ 561,500	\$ 32,134,498	\$ 30,342,693	\$ 963,738	\$ 828,067	2.6%

CITY OF NEWTON, MASSACHUSETTS
WATER FUND
COMPARATIVE BALANCE SHEET
June 30, 2021
(with comparative totals for June 30, 2020)

	June 30, 2021	June 30, 2020	\$ Change	% Change
ASSETS				
Cash & temporary investments	\$ 19,667,046	\$ 16,309,997	\$ 3,357,049	20.6%
User charges receivable	2,811,428	2,725,423	86,005	3.2%
Payment plans receivable	277,177	357,125	(79,948)	-22.4%
Maintenance charges receivable	22,371	9,554	12,817	134.2%
Utility liens receivable	328,956	297,412	31,544	10.6%
Total Assets	23,106,978	19,699,511	3,407,467	17.3%
LIABILITIES & FUND BALANCES:				
Liabilities:				
Warrants payable	109,566	83,253	26,313	31.6%
Accrued expenses	222,051	202,898	19,153	9.4%
Accrued payroll	30,032	12,276	17,756	144.6%
Revenue refunds payable	1,922	-	1,922	
Security deposits	982,913	781,075	201,838	25.8%
Deferred revenue	3,439,932	3,389,514	50,418	1.5%
Total Liabilities	4,786,416	4,469,016	317,400	7.1%
Fund Balances:				
Fund Balance - Encumbrances & continued appropriations	3,076,748	3,577,253	(500,505)	-14.0%
Fund Balance - Reserved for Appropriation Deficit	-	-	-	0.0%
Undesignated Fund Balance	15,243,814	11,653,242	3,590,572	30.8%
Total Fund Balances	18,320,562	15,230,495	3,090,067	20.3%
Total Liabilities & Fund Balances	\$ 23,106,978	\$ 19,699,511	\$ 3,407,467	17.3%

CITY OF NEWTON, MASSACHUSETTS
WATER FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2021
(with comparative totals for the three prior fiscal years)

	Fiscal Year 2021				Fiscal Year ended June 30, 2020	Fiscal Year ended June 30, 2019	Fiscal Year ended June 30, 2018
	Original Budget	Revised Budget	Actual	% Budget			
REVENUES:							
Real estate and personal property taxes	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Charges for service	20,350,000	20,350,000	27,701,055	136.1%	25,014,792	24,847,134	24,826,797
Special assessments	50,000	50,000	64,799		68,129	84,181	278,491
Miscellaneous	-	-	121,277		24,172	84,901	50,362
Total revenues	20,400,000	20,400,000	27,887,131	136.1%	25,107,093	25,016,216	25,155,650
EXPENDITURES:							
Public works	7,041,377	7,041,377	3,646,885	51.8%	3,922,849	4,828,335	4,123,098
Retirement benefits	842,616	842,616	824,072	97.8%	795,118	751,171	688,784
Budget reserve	-	-	-		-	-	-
Legal settlements	-	70,000	70,000		-	-	-
State assessments and charges	13,567,097	13,567,097	13,562,152	100.0%	12,707,811	12,110,805	12,923,268
Debt service							
Principal	2,792,546	2,792,546	2,792,546	100.0%	2,787,453	3,444,295	3,079,426
Interest	499,338	499,338	499,338	100.0%	431,698	-	264,603
Total expenditures	24,742,974	24,812,974	21,394,993	86.2%	20,644,929	21,134,606	21,079,179
Excess/(deficiency) of revenues over expenditures	(4,342,974)	(4,412,974)	6,492,138		4,462,164	3,881,610	4,076,471
OTHER FINANCING SOURCES (USES):							
Transfers from other funds	-	-	-		-	-	-
Premium from issuance of bonds and notes	-	-	-		-	-	-
Sale of capital assets	-	-	-		-	-	-
Transfers to other funds	(2,502,071)	(3,402,071)	(3,402,071)	100.0%	(2,525,514)	(2,459,237)	(2,405,353)
Total other financing sources and uses	(2,502,071)	(3,402,071)	(3,402,071)	100.0%	(2,525,514)	(2,459,237)	(2,405,353)
Net change in fund balances {1}	(6,845,045)	(7,815,045)	3,090,067		1,936,650	1,422,373	1,671,118
Budgetary fund balances - July 1	15,230,495	15,230,495	15,230,495		13,293,845	11,871,472	10,200,354
Budgetary fund balance - June 30	\$ 8,385,450	\$ 7,415,450	\$ 18,320,562		\$ 15,230,495	\$ 13,293,845	\$ 11,871,472
{1} 6/30/2020 continued appropriations and encumbrances	\$ 3,577,253	\$ 3,577,253					
Fund balance - 2021 revenue budget amendment	3,267,792	4,237,792					
	<u>\$ 6,845,045</u>	<u>\$ 7,815,045</u>					

CITY OF NEWTON, MASSACHUSETTS
WATER FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	Continued Appropriations	Current Year Original Budget	Current Year Budget Revisions	Total Revised FY 2021 Budget	Expended	Encumbered	June 30, 2021 Unobligated	% Unobligated
Water Maintenance & Operation								
Personal Services		\$ 1,871,000		\$ 1,871,000	\$ 1,726,186		\$ 144,814	7.7%
Expenses	2,309,041	1,156,930	(100,000)	3,365,971	1,276,341	2,004,544	85,086	2.5%
Capital Outlay	1,268,212	56,500		1,324,712	209,724	1,072,204	42,784	3.2%
Fringe Benefits		379,694	100,000	479,694	434,633		45,061	9.4%
Total	<u>3,577,253</u>	<u>3,464,124</u>	<u>-</u>	<u>7,041,377</u>	<u>3,646,884</u>	<u>3,076,748</u>	<u>317,745</u>	<u>4.5%</u>
Debt Maturities & Interest	<u>-</u>	<u>3,291,884</u>		<u>3,291,884</u>	<u>3,291,884</u>		<u>-</u>	<u>0.0%</u>
Retirement	<u>-</u>	<u>842,616</u>		<u>842,616</u>	<u>824,072</u>		<u>18,544</u>	<u>2.2%</u>
MWRA/DEP Assessments & Charges	<u>-</u>	<u>13,567,097</u>		<u>13,567,097</u>	<u>13,562,152</u>		<u>4,945</u>	<u>0.0%</u>
Legal settlements	<u>-</u>		<u>70,000</u>	<u>70,000</u>	<u>70,000</u>		<u>-</u>	
Transfer - General Fund	<u>-</u>	<u>1,633,000</u>		<u>1,633,000</u>	<u>1,633,000</u>		<u>-</u>	<u>0.0%</u>
Transfer - Water Capital Projects	<u>-</u>		<u>900,000</u>	<u>900,000</u>	<u>900,000</u>		<u>-</u>	<u>0.0%</u>
Transfer - Sewer Fund	<u>-</u>	<u>619,071</u>		<u>619,071</u>	<u>619,071</u>		<u>-</u>	<u>0.0%</u>
Transfer - Workers Compensation Fund		<u>250,000</u>		<u>250,000</u>	<u>250,000</u>		<u>-</u>	<u>0.0%</u>
TOTAL: WATER FUND	<u>\$ 3,577,253</u>	<u>\$ 23,667,792</u>	<u>\$ 970,000</u>	<u>\$ 28,215,045</u>	<u>\$ 24,797,063</u>	<u>\$ 3,076,748</u>	<u>\$ 341,234</u>	<u>1.2%</u>

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL GIFT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Revenue	Transferred From/ (To) Other Funds	Expenditures	June 30, 2021 Balance
Rockwell Charity Fund	\$ 5,146.79	\$ 710.42		1,195.00	\$ 4,662.21
Center for Tech and Civil Life		37,146.00		37,146.00	-
Total City Clerk's Office	5,146.79	37,856.42	-	38,341.00	4,662.21
Nathan Alden Robinson Memorial	\$ 4,474.65	\$ 156.40		100.00	\$ 4,531.05
Total Comptroller's Office	4,474.65	156.40	-	100.00	4,531.05
Employee Memorial Fountain Maintenance	2,910.45	4.14	-	-	2,914.59
Total Personnel Department	2,910.45	4.14	-	-	2,914.59
Chestnut Hill Historical District Gifts	15,090.53	21.47			15,112.00
Avalon Bay Needham Street Improvements	140,857.00				140,857.00
Civil War Monument Gifts	1,809.74				1,809.74
Village Bank CDBG Donation	423.26				423.26
Friends of Houghton Gardens Gifts	6,873.38	-	-	6,825.55	47.83
Total Planning & Community Development Department	165,053.91	21.47	-	6,825.55	158,249.83
National Grid Community Initiative	\$ 42,013.87	\$ -	\$ -	\$ -	\$ 42,013.87
Total Public Building's Department	42,013.87	-	-	-	42,013.87
Community Resources Gifts	305.10	-	-	-	305.10
Police Command Vehicle maintenance Gifts	221.38	-	-	-	221.38
Police Honor Guard Gifts	151.39	-	-	-	151.39
Police Community Policing Gifts (Village Bank)	1,137.52	551.00	-	-	1,688.52
Cops & Kids Program Gifts	15,830.84	-	-	-	15,830.84
Total Police Department	17,646.23	551.00	-	-	18,197.23
Fire Department Unrestricted Gifts	1,061.00		-	-	1,061.00
Newton Wellesley Hospital MDU Trailer Gift	-	-	-	-	-
Total Fire Department	1,061.00	-	-	-	1,061.00
Recycling Program Donations	3,570.71	19,635.00		418.00	22,787.71
Waste Management Educ Gift	20,000.00			-	20,000.00
Total Public Works Department	23,570.71	19,635.00	-	418.00	42,787.71
Youth Outreach Program Donations - Human Services	2,383.91				2,383.91
CHNA Youth Services	573.11				573.11

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL GIFT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Revenue	Transferred From/ (To) Other Funds	Expenditures	June 30, 2021 Balance
United Way Youth Commission Gifts	100.00				100.00
Homeless Shelter Donations - Human Services	147.77				147.77
Holiday Food Donations	18.63				18.63
Charles River Medical Society Donations	499.07				499.07
NACCHO Medical Reserve Corps Intern	27,835.18			6,509.70	21,325.48
Emergency Assistance	2,545.57				2,545.57
Total Health & Human Services Department	34,103.24	-	-	6,509.70	27,593.54
Consumer Program Donations	-				-
J. Dietz Senior Donations	868.00				868.00
Newton Health Care Center Senior Center Gift	-				-
Aging in Place- AARP	210.00				210.00
Sylvia Goldberg Senior Center Gift	13,211.65			3,100.40	10,111.25
Total Senior Center	14,289.65	-	-	3,100.40	11,189.25
Veteran Services Center Gifts	15,264.43	675.00			15,939.43
Total Veteran Services Department	15,264.43	675.00	-	-	15,939.43
Citywide Beautification	500.00	-	-	-	500.00
Recreation Field Maintenance Donations	41,401.28	101,024.00		57,262.33	85,162.95
Emerson Playground Gifts	600.00				600.00
Recreation Field Renovations	1,700.00				1,700.00
Tree Planting	10,985.60	20,250.00			31,235.60
Newton 2000	524.92				524.92
Underwood Playground Gift	-				-
NSHS Athletic Field Maintenance	192,530.93	28,899.31		191,603.24	29,827.00
Ruderman Family Foundation	2,655.04				2,655.04
NC Pride John Kelley	-	28,116.46	-	-	28,116.46
Total Parks Department	250,397.77	178,289.77	-	248,865.57	179,821.97
Total Municipal Gift Fund	\$ 576,432.70	\$ 237,189.20	\$ -	\$ 304,160.22	\$ 509,461.68

CITY OF NEWTON, MASSACHUSETTS
SCHOOL GIFT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year Ended June 30, 2021

	July 1, 2020		Transferred From		June 30, 2021
	Balance	Revenue	Other Funds	Expenditures	Balance
Magna Graecia Program	0.45				0.45
BU Consortium	3,913.67				3,913.67
Gravestar Foundation	4,300.00			3,947.74	352.26
NSF - NSHS Speech Team	1,145.00				1,145.00
Resident Artist Program	168,627.76	1,050.00		33,561.47	136,116.29
Resident Teacher Program	10,000.00				10,000.00
Ed Center - Supterintendent Gifts	3,623.34	200.00			3,823.34
Project Perform	435.99				435.99
North High School Playground Gifts	300.00				300.00
NNHS Sondra Soter Gift	-	10,000.00			10,000.00
Primary Source Reference	57.68				57.68
Day Middle School Gifts	321.61	0.46			322.07
Mason Rice School Gifts	600.00				600.00
Williams School Gifts	85.03				85.03
Debbie Ellis Gifts	2,851.00				2,851.00
Underwood Technology	678.53				678.53
Irwin Blumer Book Awards	951.24				951.24
NSHS Gifts	633.06			32.00	601.06
Bigelow SPED Gifts	5,000.00				5,000.00
MASBO John Conway Award	1,000.00				1,000.00
School Lunch Debt Gift	1,125.00				1,125.00
Jackson Wong Jr. Gifts	1,198.95				1,198.95
Cabot After School Program Gifts	13,002.01				13,002.01
Ward School D& D Gift	500.00				500.00
Newton School Foundation Innovation Partnership	150,633.19	80,490.00		167,653.83	63,469.36
Newton School Foundation- Advancing Excellence		115,000.00		11,166.63	103,833.37
Masonic Angel Fund - Music	252.65				252.65
ED Camp Leadership	626.80				626.80
Boston College Technology Program	1,100.00				1,100.00
Newton Partnership	-	2,500.00			2,500.00
Harmony		3,500.00			3,500.00
Target	1,400.00				1,400.00
Village Bank Reading Gift	1,771.04	1,726.33			3,497.37
Bowen Gift	300.00				300.00
Centro Attivivita Learn	12,874.98			12,372.47	502.51
Total School Gift Fund	\$ 389,308.98	\$ 214,466.79	\$ -	\$ 228,734.14	\$ 375,041.63

This page intentionally left blank

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.

CIT OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL BALANCE SHEET
 Fiscal Year Ended June 30, 2021

	School Building Improvement Funds	Angier School Improvement Funds	Zervas School Improvement Funds	Cabot School Improvement Funds	Countryside Improvement Fund
ASSETS					
Cash & temporary investments	\$ 1,595,827	\$ 8,083	\$ 316,617	315,342	\$ -
State and federal grants receivable	-	-	-	-	-
Total Assets	<u>1,595,827</u>	<u>8,083</u>	<u>316,617</u>	<u>315,342</u>	<u>-</u>
LIABILITIES & FUND BALANCES					
Due to General Fund					
Warrants payable	366,851				
Accrued expenses					
Accrued payroll	-	-	-	-	
Bond anticipation notes payable	2,808,500	-	-	1,000,000	
Deferred revenue	-	-	-	-	
Total Liabilities	<u>3,175,351</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>	<u>-</u>
Fund Balance -Reserved for Encumbrances	457,775	-	215,402	21,530	
Fund Balance - Reserved for Future Bonded Appropriations	-	-	-	-	
Fund Balance - Reserved for Unrestricted Capital Purposes	-	-	-	-	
Fund Balance - Reserved for Continuing Capital Appropriations	(2,037,299)	8,083	101,215	(706,188)	-
Fund Balance - Reserved for 2013 Override Projects	-	-	-	-	
Fund Balance - Designated for Fire Station Renovations	-	-	-	-	
Fund Balance - Designated - FY21 Budget	-	-	-	-	
Fund Balance - Designated for Energy Conservation Purposes	-	-	-	-	
Total Fund Balances	<u>(1,579,524)</u>	<u>8,083</u>	<u>316,617</u>	<u>(684,658)</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 1,595,827</u>	<u>\$ 8,083</u>	<u>\$ 316,617</u>	<u>315,342</u>	<u>-</u>

CIT OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL BALANCE SHEET
 Fiscal Year Ended June 30, 2021

	CH 90 Highway Improvement Fund	Mass Works Roadway Grant Fund	Municipal Equipment Replacement Funds	Street Improvement Funds	Park Improvement Funds
ASSETS					
Cash & temporary investments	-	-	690,228	2,463,160	-
State and federal grants receivable	1,313,078	14,408	-	-	-
Total Assets	1,313,078	14,408	690,228	2,463,160	-
LIABILITIES & FUND BALANCES					
Due to General Fund	359,876	14,408			
Warrants payable	820,594		12,641		
Accrued expenses	-			399,880	
Accrued payroll	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
Deferred revenue	-		-	-	-
Total Liabilities	1,180,470	14,408	12,641	399,880	-
Fund Balance -Reserved for Encumbrances	2,463,444	175,243	200,811	712,824	-
Fund Balance - Reserved for Future Bonded Appropriations	-	-	-	-	-
Fund Balance - Reserved for Unrestricted Capital Purposes	-	-	-	-	-
Fund Balance - Reserved for Continuing Capital Appropriations	(2,330,836)	(175,243)	476,776	1,350,456	-
Fund Balance - Reserved for 2013 Override Projects	-	-	-	-	-
Fund Balance - Designated for Fire Station Renovations	-	-	-	-	-
Fund Balance - Designated - FY21 Budget	-	-	-	-	-
Fund Balance - Designated for Energy Conservation Purposes	-	-	-	-	-
Total Fund Balances	132,608	-	677,587	2,063,280	-
Total Liabilities and Fund Balances	1,313,078	14,408	690,228	2,463,160	-

CIT OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL BALANCE SHEET
 Fiscal Year Ended June 30, 2021

	Water System Improvement Funds	Sewer System Improvement Funds	Storm Drainage Improvement Funds	Municipal Building Improvement Funds	Capital Stabilization Funds	Combining Total
ASSETS						
Cash & temporary investments	10,278,155	\$ 13,663,906	\$ 1,375,790	\$ 4,179,812	\$ 529,334	\$ 35,416,253
State and federal grants receivable	-	-	-	-	-	1,327,486
Total Assets	10,278,155	13,663,906	1,375,790	4,179,812	529,334	36,743,740
LIABILITIES & FUND BALANCES						
Due to General Fund						374,284
Warrants payable		253,315		9,138		1,462,539
Accrued expenses				2,062		401,942
Accrued payroll	-	-	-	-	-	-
Bond anticipation notes payable	1,500,000		-	-	-	5,308,500
Deferred revenue	-	-	-	-	-	-
Total Liabilities	1,500,000	253,315	-	11,200	-	7,547,265
Fund Balance -Reserved for Encumbrances	11,102,863	3,798,700	31,109	608,317	-	19,788,018
Fund Balance - Reserved for Future Bonded Appropriations	-	-	-	-	-	-
Fund Balance - Reserved for Unrestricted Capital Purposes	-	-	-	-	26,732	26,732
Fund Balance - Reserved for Continuing Capital Appropriations	(2,324,708)	9,611,891	1,344,681	3,560,295	-	8,879,123
Fund Balance - Reserved for 2013 Override Projects	-	-	-	-	154,185	154,185
Fund Balance - Designated for Fire Station Renovations	-	-	-	-	16,395	16,395
Fund Balance - Designated - FY21 Budget	-	-	-	-	-	-
Fund Balance - Designated for Energy Conservation Purposes	-	-	-	-	332,022	332,022
Total Fund Balances	8,778,155	13,410,591	1,375,790	4,168,612	529,334	29,196,475
Total Liabilities and Fund Balances	10,278,155	\$ 13,663,906	\$ 1,375,790	\$ 4,179,812	\$ 529,334	\$ 36,743,740

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year Ended June 30, 2021

	School Building Improvement Fund	Angier School Improvement Fund	Zervas School Improvement Fund	Cabot School Improvement Fund	Countryside Improvement Fund	CH 90 Highway Improvement Fund
REVENUES:						
Investment income	\$ -	\$ -	-	-	-	\$ -
Departmental & other	-	-	-	-	-	-
Intergovernmental	284,939	-	-	(68,857)	-	4,281,993
Total Revenue	<u>284,939</u>	<u>-</u>	<u>-</u>	<u>(68,857)</u>	<u>-</u>	<u>4,281,993</u>
EXPENDITURES:						
General government						
Public building maintenance and operation	-	-	-	-	-	-
Public safety						
Police	-	-	-	-	-	-
Fire	-	-	-	-	-	-
Newton Public Schools	3,130,233	-	-	626,029	-	-
Public works						
Streets and sidewalks	-	-	-	-	-	4,281,993
Recycling	-	-	-	-	-	-
Sewer	-	-	-	-	-	-
Water	-	-	-	-	-	-
Health & Human Services						
Senior services	-	-	-	-	-	-
Culture & recreation						
Libraries	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Total Expenditures	<u>3,130,233</u>	<u>-</u>	<u>-</u>	<u>626,029</u>	<u>-</u>	<u>4,281,993</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>(2,845,294)</u>	<u>-</u>	<u>-</u>	<u>(694,886)</u>	<u>-</u>	<u>-</u>
Transfers from Other Funds						
Transfers to Other Funds						
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>(2,845,294)</u>	<u>-</u>	<u>-</u>	<u>(694,886)</u>	<u>-</u>	<u>-</u>
Proceeds from the issuance of bonds & notes		-		-	-	-
Proceeds from the issuance of refunding bonds	-	-	-	-	-	-
Premiums - Bonds & Notes				-	-	-
Premium from refunding bonds	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>(2,845,294)</u>	<u>-</u>	<u>-</u>	<u>(694,886)</u>	<u>-</u>	<u>-</u>
Fund Balance - beginning of fiscal year	<u>1,265,770</u>	<u>\$ 8,083</u>	<u>316,617</u>	<u>10,228</u>	<u>-</u>	<u>\$ 132,608</u>
Fund Balance - June 30, 2021	<u>\$ (1,579,524)</u>	<u>\$ 8,083</u>	<u>316,617</u>	<u>(684,658)</u>	<u>-</u>	<u>\$ 132,608</u>

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year Ended June 30, 2021

	Mass Works Roadway Grant Fund	Municipal Equipment Replacement Fund	Street Improvement Fund	Park Improvement Fund	Water System Improvement Fund	Sewer System Improvement Fund
REVENUES:						
Investment income	-	-	-	-	6,844	17,421
Departmental & other	-	-	-	-	-	-
Intergovernmental	184,757	-	-	-	-	-
Total Revenue	184,757	-	-	-	6,844	17,421
EXPENDITURES:						
General government						
Public building maintenance and operation	-	-	-	-	-	-
Public safety						
Police	-	-	-	-	-	-
Fire	-	792,657	-	-	-	-
Newton Public Schools						
-	-	-	-	-	-	-
Public works						
Streets and sidewalks	184,757	2,028,840	6,681,671	-	-	-
Recycling	-	124,248	-	-	-	-
Sewer	-	-	-	-	-	6,876,027
Water	-	-	-	-	3,490,736	-
Health & Human Services						
Senior services	-	-	-	-	-	-
Culture & recreation						
Libraries	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Total Expenditures	184,757	2,945,745	6,681,671	-	3,490,736	6,876,027
Excess/(Deficiency) of Revenues over Expenditures	-	(2,945,745)	(6,681,671)	-	(3,483,892)	(6,858,606)
Transfers from Other Funds		139,254			900,000	447,000
Transfers to Other Funds		(139,254)			-	
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	-	(2,945,745)	(6,681,671)	-	(2,583,892)	(6,411,606)
Proceeds from the issuance of bonds & notes	-					4,580,000
Proceeds from the issuance of refunding bonds	-					
Premiums - Bonds & Notes						
Premium from refunding bonds	-					
Payment to refunded bond escrow agent	-	-	-	-	-	
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	-	(2,945,745)	(6,681,671)	-	(2,583,892)	(1,831,606)
Fund Balance - beginning of fiscal year	-	3,623,332	8,744,951	-	11,362,047	15,242,197
Fund Balance - June 30, 2021	-	677,587	2,063,280	-	8,778,155	13,410,591

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year Ended June 30, 2021

	Storm Drainage Improvement Fund	Municipal Building Improvement Fund	Capital Stabilization Fund	Combining Total
REVENUES:				
Investment income	-	-	-	24,265
Departmental & other	-	-	197,756	197,756
Intergovernmental	-	-	-	4,682,832
Total Revenue	-	-	197,756	4,904,853
EXPENDITURES:				
General government				
Public building maintenance and operation	-	99,164	-	99,164
Public safety				
Police	-	-	-	-
Fire	-	2,904	-	795,561
Newton Public Schools				
	-	-	-	3,756,262
Public works				
Streets and sidewalks	53,943	-	-	13,231,204
Recycling	-	-	-	124,248
Sewer	-	-	-	6,876,027
Water	-	-	-	3,490,736
Health & Human Services				
Senior services	-	147,156	-	147,156
Culture & recreation				
Libraries	-	-	-	-
Parks and recreation	-	-	-	-
Total Expenditures	53,943	249,224	-	28,520,358
Excess/(Deficiency) of Revenues over Expenditures	(53,943)	(249,224)	197,756	(23,615,505)
Transfers from Other Funds		91,941		1,578,195
Transfers to Other Funds			(191,941)	(331,195)
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	(53,943)	(157,283)	5,815	(22,368,505)
Proceeds from the issuance of bonds & notes				4,580,000
Proceeds from the issuance of refunding bonds				-
Premiums - Bonds & Notes				-
Premium from refunding bonds				-
Payment to refunded bond escrow agent		-	-	-
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	(53,943)	(157,283)	5,815	(17,788,505)
Fund Balance - beginning of fiscal year	1,429,733	4,325,895	523,519	46,984,978
Fund Balance - June 30, 2021	1,375,790	4,168,612	529,334	29,196,475

CITY OF NEWTON, MASSACHUSETTS
CAPITAL PROJECT FUNDS
SCHEDULE OF EXPENDITURES AND TRANSFERS
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2021 Balance
School Building Improvement Fund:						
Carr Elementary Evaluation/Design - 2012	1,674				1,674	-
Carr Elementary Renovations - 2013	17,977				5,427	12,550
Lincoln Eliot HVAC System	118,021			12,640		105,381
150 Jackson St Feas Study	329,273			2,548	189,382	137,343
Horace Mann Elevator	34,550					34,550
Bigelow Boiler Repl-2019	149,863					149,863
Lincoln -Eliot Window Repl Access-2020	138,356			138,356		-
FA Day Boilers- 2020	783,776			457,359	-	326,417
Horace Mann Improvements	144,022			109,014		35,008
Oak Hill Addition-2021		2,808,500		2,410,316	261,292	136,892
Total School Building Improvement Fund	1,717,512	2,808,500	-	3,130,233	457,775	938,004
Angier School Improvement Fund						
Angier Elementary School Construction - 2014	8,083				-	8,083
Total Angier School Improvement Fund	8,083	-	-	-	-	8,083
Zervas School Improvement Fund						
Zervas Elementary Renovation -2014	1,821,461				215,402	1,606,059
Total Zervas School Improvement Fund	1,821,461	-	-	-	215,402	1,606,059
Cabot School Improvement Fund						
23 Parkview Ave Land Taking - 2016	10,228					10,228
Cabot Construction 1/2017	2,226,513			626,029	21,530	1,578,954
Total Cabot School Improvement Fund (1)	2,236,743	-	-	626,029	21,530	1,589,183
Countryside School Improvement Fund						
Countryside Feasibility Study-2021	-	1,250,000			-	1,250,000
Total Countryside School Improvement Fund	-	1,250,000	-	-	-	1,250,000
CH 90 Highway Improvement Fund:						
Unallocated (reimbursable)	229,155	2,052,626				2,281,781
Approved projects (reimbursable)	3,892,309	2,939,616		4,330,353	2,463,444	38,128
Total CH 90 Highway Improvement Fund	4,121,464	4,992,242	-	4,330,353	2,463,444	2,319,909
Massworks Road Improvement Fund						
Upper Falls Pette St(reimbursable)	396,500			184,757	175,243	36,500
Total Massworks Road Improvement Fund	396,500	-	-	184,757	175,243	36,500

CITY OF NEWTON, MASSACHUSETTS
CAPITAL PROJECT FUNDS
SCHEDULE OF EXPENDITURES AND TRANSFERS
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2021 Balance
Municipal Equipment Replacement Fund:						
Sewer Cleaner Equipment - 2016	40,410					40,410
Police Dispatch Console Replacement - 2017	45,000					45,000
Fire SCBA Replacement - 2016	7,727			270		7,457
Fire Ladder Replacement - 2018	142,585		(139,254)	3,331	-	-
Parks Two trash trucks - 2018	2,520					2,520
Backhoe truck - 2018	12,669				12,669	-
Fire Engine #2 repl (#254-19)	791,437			649,802	-	141,635
2 Ford F550 Trucks- 2020	150,280			150,280	-	-
3 6-Wheel All Season Trucks- 2020	739,059			739,059	-	-
Modular Trailer at Rumford Ave-2020	109,050			37,051	-	71,999
Two trash Compactors- Rumford Ave-2020	88,000			87,197	-	803
Parking Meters and Kiosks- 2020	1,494,595			1,139,501	188,142	166,952
Fire Truck-Used Ladder Truck 2021			139,254	139,254		-
Total Municipal Equipment Replacement Fund	3,623,332	-	-	2,945,745	200,811	476,776
Street Improvement Fund:						
Ded/Nah/Brk Intersection Improvement	94,274					94,274
Dedham/Nahanton/Brk Intersection Improv	44,897				19,043	25,854
West Newton Sq Improv	4,402,000			3,470,796	361,503	569,701
Comm Ave Greening Improvements	88,993			84,463	-	4,530
Walnut/Austin St Rehab	4,114,787			3,126,412	332,278	656,097
	-					-
Total Street Improvement Fund	8,744,951	-	-	6,681,671	712,824	1,350,456
Water System Improvement Fund:						
MWRA - Water System - Accumulated Interest Income	358,462	6,844				365,306
MWRA - Water System Improvements - Loan of 2016	121,113			56,001	15,588	49,524
MWRA - Water System Improvements - Loan of 2017	150,599				150,599	-
MWRA - Water System Improvements - Loan of 2018	1,360,200				1,360,200	-
2017 MWRA Lead Replacement	762,175			408,872		353,303
MWRA - Water System Improvements - Loan of 2019	1,360,200				1,360,200	-
MWRA - Water System Improvements - Loan of 2020	1,326,673			855,527	471,146	-
Water Meter Replacement - 2009	42,298				33,798	8,500
Water Main Cleaning & Relining - 2014	40,566			39,015	1,551	-
Water Main Improvements - 2015	21,940			(178,132)	200,072	-
Water Main Improvements - 2017/18	1,211,528			790,487	421,041	-
Water Main Improvements - 2018/19	1,155,826			1,060,354	30,268	65,204
Waban Hill Reservoir Improvements - 2001/2003	250,467					250,467

CITY OF NEWTON, MASSACHUSETTS
CAPITAL PROJECT FUNDS
SCHEDULE OF EXPENDITURES AND TRANSFERS
Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2021 Balance
Water Main Improvements- 2020	3,200,000			458,612	1,197,897	1,543,491
Water Main Improvements-2021	7,000,000				5,860,503	1,139,497
Waban Hill Reservoir Rehab-Engineering		900,000				900,000
Total Water System Improvement Fund	18,362,047	906,844	-	3,490,736	11,102,863	4,675,292
Sanitary Sewer Improvement Fund:						
MWRA - Sewer I&I - Accumulated Interest Income	399,727	17,421				417,148
2011 Sewer Improvements	4,741			4,741		-
Phase I Underground Infrastructure Impv Plan - 2012	4,167			4,167		-
Project Area II (Local Share) - 2014	-			-		-
Project Area III/IV/V - 2015	45,328			2,910	42,418	-
Sewer I&I - 2016	298,948			165,327	133,621	-
Sewer I&I- 2018	1,128,723			430,273	690,835	7,615
Sewer I&I- 2019	1,089,483			792,704	296,779	-
Staniford St Sewer Extension- 2019	67,177			21,319	45,858	-
Rumford Ave Transfer Station-2019	1,299				1,299	-
Vactor Combination Cleaner Truck-2020	496,000			494,270	-	1,730
2021 Design Pump Station		447,000			447,000	-
MWRA - Infiltration/Inflow - 2014 (Project Area II)	626					626
MWRA - Infiltration/Inflow - 2015 (Project Area II - V)	38,785			38,785	-	-
MWRA Infiltration/Inflow - 2016 (Projects III & IV)	427,915			101,819	311,681	14,415
MWRA Infiltration/Inflow - 2017 Proj	594,779			556,733	38,046	-
MWRA Infiltration/Inflow - 2018 (Proj 6)	1,516,024			1,445,379	70,645	-
MWRA Sewer Improvements Grant 2019	4,548,475			2,817,600	1,720,518	10,357
MWRA Sewer Improvements Grant 2020	4,580,000					4,580,000
MWRA Infiltration/Inflow - 2021 (Proj 9)		4,580,000				4,580,000
Total Sanitary Sewer Improvement Fund	15,242,197	5,044,421	-	6,876,027	3,798,700	9,611,891
Storm Drainage Improvement Fund:						
Dedham Street Storm Drainage Improvements	12,677				12,677	-
Laundry Brook Culvert Construction	171,135			27,686	13,192	130,257
Forest Grove Pump Station	147,482					147,482
Franklin Storm Water Project	43,532					43,532
Hammond Brook Culvert Repl- 2018	31,497			26,257	5,240	-
Crafts Street Wash Bay -2019	498,635					498,635
S. Meadow Brook Drain Basin- 2019	5,534					5,534
Vacuum Street Sweeper- 2020	19,240					19,240
City Hall Pond & Culverts Dredging-2020	500,000					500,000
Total Storm Drainage Improvement Fund	1,429,732	-	-	53,943	31,109	1,344,680

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 SCHEDULE OF EXPENDITURES AND TRANSFERS
 Fiscal Year Ended June 30, 2021

	July 1, 2020 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2021 Balance
Municipal Building Improvement Fund:						
Fire Station #3/HQ - 2015	90,074					90,074
Fire Station#3/HQ - 2016	54,221			2,904		51,317
City Hall Window Replacement/Repairs - 2011	85,594				85,594	-
Senior Center HVAC improvements - 2015	14,630					14,630
Energy Conservation Improvements - 2016	12,403					12,403
City Hall Roof Heat Trace Wiring - 2016	58,926				7,500	51,426
Crafts Street Garage Roof-2019	30,551					30,551
Senior Ctr Construction- Feas 2019	46,500			3,538		42,962
NEWCAL- Feas, Design, Site 2019	273,878			143,618	1,060	129,200
Police HQ- Boiler Repl 2020	4,136					4,136
Newton Early Childhood Prog 2020	11,912,140			279	514,163	11,397,698
687 Washington St Site Remediation 2020	77,208			18,554		58,654
2020 Energy Efficiency Projects			23,195	11,585		11,610
Crafts St Stable Boiler			68,746	68,746		-
Total Municipal Building Improvement Fund	12,660,261	-	91,941	249,224	608,317	11,894,661
Capital Stabilization Fund:						
Reserved for Debt Funded Projects	-					-
Designated for Fire Station Renovations	16,395					16,395
Designated for Energy Conservation Projects	157,461	197,756	(23,195)			332,022
Designated for 2013 Override Capital Projects	154,185					154,185
Designated for Ordinary Capital Appropriations	195,478		(168,746)			26,732
Total Capital Stabilization Fund	523,519		(191,941)			529,334
Total Capital Project Funds	\$ 70,887,802	\$ 13,752,007	\$ (100,000)	\$ 28,568,718	\$ 19,788,018	\$ 36,380,829

CITY OF NEWTON, MASSACHUSETTS
 COUNTRYSIDE CAPITAL PROJECT FUND
 PROJECT BUDGET TO ACTUAL REPORT - LEGAL LEVEL OF CONTROL
 Fiscal Year Ended June 30, 2021

	Original Budget BO# 237-21	Revisions	Amended Budget	Actual Revenue/Expended	Encumbered	Unobligated Balance
TRANSFER - GENERAL FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER-ARPA FUND	-	-	-	-	-	-
STATE MSBA GRANT REIMBURSEMENTS	-	-	-	-	-	-
BOND PROCEEDS {1}	<u>1,250,000</u>	<u>-</u>	<u>1,250,000</u>	<u>-</u>	<u>-</u>	<u>1,250,000</u>
Total Financing Budget	<u>\$ 1,250,000</u>	<u>\$ -</u>	<u>\$ 1,250,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,250,000</u>
OPM FEASIBILITY STUDY	\$ 280,000		\$ 280,000	\$ -	\$ -	\$ 280,000
A&E FEASIBILITY STUDY	655,000		655,000		-	655,000
ENV & SITE STUDY	250,000		250,000		-	250,000
OTHER	65,000		65,000		-	65,000
CONSTRUCTION	-		-		-	-
SITE IMPROVEMENTS	-		-		-	-
OFF-SITE IMPROVEMENTS	-		-		-	-
FURNITURE/FIXTURES/EQUIPMENT	-		-		-	-
OTHER PROJECT COSTS	-		-		-	-
CONSTRUCTION CONTINGENCY {2}	-		-		-	-
OWNER'S CONTINGENCY {3}	-		-		-	-
TRANSFER TO CAP STABIL FUND	-	-	-		-	-
Total Expenditure Budget	<u>\$ 1,250,000</u>	<u>\$ -</u>	<u>\$ 1,250,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,250,000</u>

(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.

CITY OF NEWTON, MASSACHUSETTS
 CABOT ELEMENTARY SCHOOL CAPITAL PROJECT FUND
 PROJECT BUDGET TO ACTUAL REPORT - LEGAL LEVEL OF CONTROL
 Fiscal Year Ended June 30, 2021

	Original Budget		Board Order #	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	121-21		Revenue/Expenditures	Encumbered		
TRANSFER - General Fund	\$ -	\$ 17,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,865	\$ 17,865	\$ -	\$ -
STATE PROGRAM REVENUE	-	13,023,576	-	-	-	-	-	-	13,023,576	12,954,719	-	68,857
PREMIUMS- BONDS & NOTES	-	1,427,470	-	-	-	-	-	-	1,427,470	1,427,470	-	-
BOND PROCEEDS	1,000,000	(14,400,054)	-	1,010,000	400,000	46,590,000	-	-	34,599,946	32,304,575	-	2,295,371
Total Financing Budget	\$ 1,000,000	\$ 68,857	\$ -	\$ 1,010,000	\$ 400,000	\$ 46,590,000	\$ -	\$ -	\$ 49,068,857	\$ 46,704,629	\$ -	\$ 2,364,228

ELECTRICITY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UTILITY MAIN R&M	-	25,000	-	-	-	-	-	-	25,000	25,000	-	-
CONSULTANTS	-	1,092	-	-	-	75,000	146,257	-	222,349	75,605	-	146,744
CONSTRUCTION MGR AT RISK	-	(58,483)	-	-	-	36,370,776	-	-	36,312,293	36,297,711	-	14,582
PRINTING	-	(10,424)	-	-	-	20,000	-	-	9,576	9,576	-	-
ADVERTISING/PUBLISHING	-	(25,000)	-	-	-	25,000	-	-	-	-	-	-
MOVING	-	2,062	-	-	-	55,000	-	-	57,062	57,062	-	-
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	807,290	-	2,710
INFORMATION TECHNOLOGY	-	-	-	-	-	660,000	-	-	660,000	596,209	-	63,791
OFF-SITE IMPROVEMENTS	-	-	-	-	-	-	-	-	-	-	-	-
OPM FEASIBILITY STUDY	225,000	115,740	-	-	100,000	1,279,000	-	-	1,719,740	1,686,544	-	33,196
A&E FEASIBILITY STUDY	525,000	98,385	-	-	200,000	3,580,000	-	-	4,403,385	4,359,033	-	44,352
ENV & SITE STUDY	200,000	(2,750)	-	-	50,000	(35,000)	-	-	212,250	209,578	-	2,672
OTHER	50,000	83,535	-	-	50,000	45,000	-	-	228,535	131,306	-	97,229
CABOT NEW CONSTRUCTION OTHER	-	484,826	-	-	-	-	-	-	484,826	463,296	21,530	-
OFF-SITE IMPR SBA	-	335,000	-	-	-	1,545,000	-	-	1,880,000	1,671,305	-	208,695
CONSTRUCTION CONTINGENCY-MAYOR	-	751,241	-	-	-	-	-	-	751,241	-	-	751,241
CONSTRUCTION CONTINGENCY-BOA	-	360,000	-	-	-	-	(146,257)	-	213,743	-	-	213,743
Total Expenditure Budget	\$ 1,000,000	\$ -	\$ -	\$ 1,010,000	\$ 400,000	\$ 46,590,000	\$ -	\$ -	\$ 49,000,000	\$ 47,389,287	\$ 21,530	\$ 1,589,183

CITY OF NEWTON, MASSACHUSETTS
ZERVAS ELEMENTARY CAPITAL PROJECT FUND
PROJECT BUDGET TO ACTUAL REPORT - LEGAL LEVEL OF CONTROL
Fiscal Year Ended June 30, 2021

	Original Budget		Board Order #	Docket Item #	Board Order #	Amended	Actual		Unobligated
	BO# 203-14	Revisions	256-14{A}-{C}	255-14{4}	255-14 (5)	Budget	Revenue/Expenditures	Encumbered	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	3,401,393	1,363	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	49,874	-	17,621
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	-	102,965	-	500,000	-	602,965	387,564	215,402	0
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	-108,808	-	292,268	-	210,150	-	-	210,150
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	\$ 38,178,540	\$ 345,580	\$ 1,475,881

This page intentionally left blank

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 Ended June 30, 2021

	<u>Group Health Self Insured Fund</u>	<u>Workers Comp. Self Insurance Fund</u>	<u>Municipal Liability Self Insurance Fund</u>	<u>Combining Total</u>
ASSETS:				
Cash & temporary investments	\$ 24,128,036	\$ 161,457	\$ 4,633	\$ 24,294,126
Investments	-	18,307,829	-	18,307,829
Accrued interest & dividends	-	17,213	-	17,213
Stop Loss insurance recoveries receivable	-	-	-	-
Health benefit deposits	750,080	-	-	750,080
Total Assets	<u>24,878,116</u>	<u>18,486,499</u>	<u>4,633</u>	<u>43,369,248</u>
LIABILITIES & FUND BALANCES:				
Warrants payable	81,771	72,908	-	154,679
Accrued expenses	-	43,200	-	43,200
Prepaid premiums	2,653,962	-	-	2,653,962
Accrued payroll	-	7,138	-	7,138
Accrued federal ACA taxes payable	135,553	-	-	135,553
Accrued self insurance claims payable	3,444,502	10,857,687	-	14,302,189
Total Liabilities	<u>6,315,788</u>	<u>10,980,933</u>	<u>-</u>	<u>17,296,721</u>
Fund Balance - Group Health Claims -Tufts Health Plan	6,238,389	-	-	6,238,389
Fund Balance - Group Health Claims - Harvard Health Plan	12,323,939	-	-	12,323,939
Fund Balance - Public Safety IOD Medical Claims	-	(127,927)	-	(127,927)
Fund Balance - Workers Compensation Claims	-	7,616,280	-	7,616,280
Fund Balance - Accrued interest and dividends	-	17,213	-	17,213
Fund Balance - General Liability Claims	-	-	4,633	4,633
Total Fund Balances	<u>18,562,328</u>	<u>7,505,566</u>	<u>4,633</u>	<u>26,072,527</u>
Total Liabilities & Fund Balances	<u>\$ 24,878,116</u>	<u>\$ 18,486,499</u>	<u>\$ 4,633</u>	<u>\$ 43,369,248</u>

CITY OF NEWTON, MASSACHUSETTS
INTERNAL SERVICE FUNDS
COMBINING LEVEL STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year Ended June 30, 2021

	Group Health Self Insurance Fund	Workers Comp. Self Insurance Fund	Municipal Liability Self Insurance Fund	Combining Total
REVENUES:				
Charges for Service	\$ 68,872,330	\$ -	\$ -	\$ 68,872,330
Other local revenue	58,458	-	-	58,458
Investment Income	34,326	4,401,545	7	4,435,878
Intergovernmental Revenue	-	-	-	-
Total Revenue	68,965,114	4,401,545	7	73,366,666
EXPENDITURES:				
Employee Benefits	68,596,474	4,657,619	-	73,254,093
Total Expenditures	68,596,474	4,657,619	-	73,254,093
 Excess/(Deficiency) of Revenues over Expenditures	 <u>368,640</u>	 <u>(256,074)</u>	 <u>7</u>	 <u>112,573</u>
Transfers from Other Funds	-	1,800,000	-	1,800,000
Transfers to Other Funds	-	-	-	-
 Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	 <u>368,640</u>	 <u>1,543,926</u>	 <u>7</u>	 <u>1,912,573</u>
Fund Balance - beginning of fiscal year	<u>18,193,688</u>	<u>5,961,640</u>	<u>4,626</u>	<u>24,159,954</u>
 Fund Balance - end of fiscal year	 <u>\$ 18,562,328</u>	 <u>\$ 7,505,566</u>	 <u>\$ 4,633</u>	 <u>\$ 26,072,527</u>

CITY OF NEWTON, MASSACHUSETTS
GROUP HEALTH SELF INSURANCE FUND
COMPARATIVE BALANCE SHEET
Fiscal Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Fiscal Year 2021 through June 30, 2021	June 30, 2020	\$ Change	% Change
ASSETS:				
Cash & temporary investments	\$ 24,128,036	\$ 24,362,111	\$ (234,075)	-1.0%
Stop loss insurance recoveries receivable			-	
Prepaid expenses			-	
Health benefit deposits	750,080	366,826	383,254	104.5%
Total Assets	24,878,116	24,728,937	149,179	0.6%
LIABILITIES & FUND BALANCES:				
Warrants payable	81,771	50,084	31,687	63.3%
Accrued Expenses			-	
Accrued claims and expenses			-	
Pre-paid premiums	2,653,962	2,023,860	630,102	31.1%
Accrued federal ACA taxes	135,553	135,814	(261)	-0.2%
Incurred but unreported claims liability	3,444,502	4,325,491	(880,989)	-20.4%
Total Liabilities	6,315,788	6,535,249	(219,461)	-3.4%
Fund Balance - Group Health Claims -Tufts Health Plan	6,238,389	6,057,576	180,813	3.0%
Fund Balance - Group Health Claims - Harvard Health Plan	12,323,939	12,136,112	187,827	1.5%
Total Fund Balances	18,562,328	18,193,688	368,640	2.0%
Total Liabilities & Fund Balances	\$ 24,878,116	\$ 24,728,937	\$ 149,179	0.6%

CITY OF NEWTON, MASSACHUSETTS
 WORKERS COMPENSATION SELF-INSURANCE FUND
 COMPARATIVE BALANCE SHEET
 Fiscal Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	June 30, 2021	June 30, 2020	\$ Change	% Change
ASSETS:				
Cash & temporary investments	\$ 161,457	\$ 420,229	\$ (258,772)	\$ -62%
Investments	18,307,829	13,940,757	4,367,072	31%
Accrued interest & dividends	17,213	11,239	5,974	53%
Total Assets	18,486,499	14,372,225	4,114,275	29%
LIABILITIES & FUND BALANCES:				
Warrants payable	72,908	61,889	11,019	18%
Accrued expenses	43,200	36,650	6,550	18%
Accrued payroll	7,138	5,843	1,295	22%
Accrued actuarial self insurance claims payable	10,857,687	8,306,203	2,551,484	31%
Total Liabilities	10,980,933	8,410,585	2,570,348	31%
Fund Balance - Public Safety IOD Medical Claims	(127,927)	18,578	(146,505)	-789%
Fund Balance - Accrued interest and dividends	17,213	21,575	(4,362)	-20%
Fund Balance - Workers Compensation Claims	7,616,280	5,921,487	1,694,793	29%
Total Fund Balances	7,505,566	5,961,640	1,543,926	26%
Total Liabilities & Fund Balances	\$ 18,486,499	\$ 14,372,225	\$ 4,114,274	\$ 29%

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, 2021

	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013
Revenues:									
Investment income	\$ 4,401,545	\$ 504,873	\$ 567,881	\$ 1,255,568	1,534,523	(178,111)	\$ 385,803	\$ 1,455,273	\$ 819,076
Employee contributions	-	-	-	-	-	-	-	-	-
Employer contributions	1,650,000	1,650,000	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	6,051,545	2,154,873	2,117,881	2,805,568	3,364,523	1,321,889	2,285,803	3,187,618	2,343,950
Expenditures:									
Administrative expenses	151,506	196,899	127,456	110,140	54,531	125,807	106,451	127,437	46,992
Workers compensation benefits	1,230,604	1,146,932	1,214,853	1,029,939	981,027	1,015,268	1,009,898	1,253,261	1,106,712
Medical services	427,520	415,100	513,752	508,451	418,101	470,007	566,106	618,880	383,034
Change in claims accrual	2,551,484	(1,034,382)	1,478,233	128,143	(566,008)	(123,322)	323,784	(2,331,998)	3,942,558
Total Expenditures	4,361,114	724,549	3,334,294	1,776,673	887,651	1,487,760	2,006,239	(332,420)	5,479,296
Excess/(deficiency) revenues over expenditures	1,690,431	1,430,324	(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	5,943,062	4,512,738	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, 2021	\$ 7,633,493	\$ 5,943,062	\$ 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, 2021

	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015
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	91,583	141,191	30,859	47,233	52,733	54,264	24,586
Fire	204,922	120,246	84,932	76,094	84,259	76,965	81,238
Total Expenditures	296,505	261,437	115,791	123,327	136,992	131,229	105,824
Excess/(deficiency) revenues over expenditures	(146,505)	(111,437)	34,209	26,673	13,008	18,771	44,176
Fund Balance - beginning of fiscal year	18,578	130,015	95,806	69,133	56,125	37,354	(6,822)
Fund Balance -June 30, 2021	\$ (127,927)	\$ 18,578	\$ 130,015	\$ 95,806	\$ 69,133	\$ 56,125	\$ 37,354

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, 2021

	Chaffin Education Fund	Scovell Education Fund	Cousens Fund	Swain Scholarship Fund	Oak Hill/Lake Scholarship Fund	Memorial Scholarship Fund	Newton High School Scholarship Fund
ASSETS:							
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	205,321	10,189	19,880	43,049	9,765	47,487	12,280
Investments	7,307,437	1,881,480	2,794,460	-	-	-	-
Interest and dividends receivable	541	3,004	5,806	-	-	-	-
Total Assets	<u>7,513,299</u>	<u>1,894,673</u>	<u>2,820,146</u>	<u>43,049</u>	<u>9,765</u>	<u>47,487</u>	<u>12,280</u>
LIABILITIES & FUND BALANCES:							
Warrants payable	-	-	725	-	-	-	-
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>725</u>	<u>-</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)	2,232,872	393,960	522,104	-	-	-	-
Fund Balance - Undisbursed Awards	707,700	22,000	-	700	-	-	-
Fund Balance - Accrued interest and dividends	541	3,004	5,806	-	-	-	-
Fund Balance - Expendable trust purposes	4,401,386	1,003,209	852,916	37,349	9,765	47,487	9,530
Total Fund Balances	<u>7,513,299</u>	<u>1,894,673</u>	<u>2,819,421</u>	<u>43,049</u>	<u>9,765</u>	<u>47,487</u>	<u>12,280</u>
Total Liabilities & Fund Balances	<u>\$ 7,513,299</u>	<u>\$ 1,894,673</u>	<u>\$ 2,820,146</u>	<u>\$ 43,049</u>	<u>\$ 9,765</u>	<u>\$ 47,487</u>	<u>\$ 12,280</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2021

	North High Scholarship Fund	H. Ferguson Scholarship Fund	Maria Vallone Scholarship Fund	Elicker Award Fund	NSHS Scholarship Fund	Morganthal Scholarship Fund
ASSETS:						
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	25,753	52,906	1,069	20,051	233,011	3,041
Investments	1,120,549	-	-	-	-	-
Interest and dividends receivable	1,332	-	-	-	-	-
Total Assets	<u>1,147,634</u>	<u>52,906</u>	<u>1,069</u>	<u>20,051</u>	<u>233,011</u>	<u>3,041</u>
LIABILITIES & FUND BALANCES:						
Warrants payable	4,000	-	-	-	-	-
Employee payroll deductions payable	-	-	-	-	-	-
Due to General fund	-	-	-	-	-	-
Student activity funds	-	-	-	-	-	-
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities	<u>4,000</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)	224,938	-	-	-	-	-
Fund Balance - Undisbursed Awards	142,050	-	500	-	61,525	-
Fund Balance - Accrued interest and dividends	1,332	-	-	-	-	-
Fund Balance - Expendable trust purposes	716,739	52,906	569	20,051	171,486	762
Total Fund Balances	<u>1,143,634</u>	<u>52,906</u>	<u>1,069</u>	<u>20,051</u>	<u>233,011</u>	<u>3,041</u>
Total Liabilities & Fund Balances	<u>\$ 1,147,634</u>	<u>\$ 52,906</u>	<u>\$ 1,069</u>	<u>\$ 20,051</u>	<u>\$ 233,011</u>	<u>\$ 3,041</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2021

	Solomon Scholarship Fund	Betts Scholarship Fund	Cunningham Scholarship Fund	Bd of Aldermen Scholarship Fund	Mann Fig Newton Scholarship Fund	Student Athletic Scholarship Fund
ASSETS:						
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	10,304	10,879	3,388	8,446	50,697	54,054
Investments	-	-	-	-	-	-
Interest and dividends receivable	-	-	-	-	-	-
Total Assets	<u>10,304</u>	<u>10,879</u>	<u>3,388</u>	<u>8,446</u>	<u>50,697</u>	<u>54,054</u>
LIABILITIES & FUND BALANCES:						
Warrants payable	-	-	-	1,000	-	-
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>1,000</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	5,627	9,282	491	7,255	10,697	14,054
Total Fund Balances	<u>10,304</u>	<u>10,879</u>	<u>3,388</u>	<u>7,446</u>	<u>50,697</u>	<u>54,054</u>
Total Liabilities & Fund Balances	<u>\$ 10,304</u>	<u>\$ 10,879</u>	<u>\$ 3,388</u>	<u>\$ 8,446</u>	<u>\$ 50,697</u>	<u>\$ 54,054</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2021

	Kendrick Welfare Fund	Read Charity Fund	Spear Infirmary Fund	Mabel Riley Senior Fund	Local Tax Relief Fund
ASSETS:					
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	3,318	46,099	4,977	40,599	19,917
Investments	-	-	-	-	-
Interest and dividends receivable	-	-	-	-	-
Total Assets	<u>3,318</u>	<u>46,099</u>	<u>4,977</u>	<u>40,599</u>	<u>19,917</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>
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	318	6,099	4,477	35,599	19,917
Total Fund Balances	<u>3,318</u>	<u>46,099</u>	<u>4,977</u>	<u>40,599</u>	<u>19,917</u>
Total Liabilities & Fund Balances	<u>\$ 3,318</u>	<u>\$ 46,099</u>	<u>\$ 4,977</u>	<u>\$ 40,599</u>	<u>\$ 19,917</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year Ended June 30, 2021

	Marjorie Moerschner Fund	OPEB Fund	Agency Fund	Combining Total
ASSETS:				
Petty cash	\$ -	\$ -	\$ 189,521	\$ 189,521
Cash & temporary investments	103,180	70,220	3,536,573	4,646,453
Investments	-	22,888,854	-	35,992,780
Interest and dividends receivable	-	-	-	10,683
Total Assets	103,180	22,959,074	3,726,094	40,839,437
LIABILITIES & FUND BALANCES:				
Warrants payable	-	-	-	5,725
Employee payroll deductions payable	-	-	1,062,079	1,062,079
Due to General fund	-	-	-	-
Student activity funds	-	-	900,599	900,599
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	1,163,309	1,163,309
Other liabilities	-	-	600,107	600,107
Total Liabilities	-	-	3,726,094	3,731,819
Fund Balance - Non expendable trust purposes	100,000	-	-	2,388,361
Fund Balance - Unrealized investment gains/(losses)	-	-	-	3,373,874
Fund Balance - Undisbursed Awards	-	-	-	934,475
Fund Balance - Accrued interest and dividends	-	-	-	10,683
Fund Balance - Expendable trust purposes	3,180	22,959,074	-	30,400,225
Total Fund Balances	103,180	22,959,074	-	37,107,618
Total Liabilities & Fund Balances	\$ 103,180	\$ 22,959,074	\$ 3,726,094	\$ 40,839,437

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2021

	Chaffin Education Fund	Scovell Education Fund	Cousens Fund	Swain Scholarship Fund	Oak Hill/Lake Scholarship Fund	Memorial Scholarship Fund
REVENUES:						
Gifts & donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	1,501,465	374,338	466,542	61	13	68
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>1,501,465</u>	<u>374,338</u>	<u>466,542</u>	<u>61</u>	<u>13</u>	<u>68</u>
EXPENDITURES:						
Awards and scholarships	155,500	20,000	86,125	350	-	-
Administrative	-	-	389	-	-	-
Total Expenditures	<u>155,500</u>	<u>20,000</u>	<u>86,514</u>	<u>350</u>	<u>-</u>	<u>-</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>1,345,965</u>	<u>354,338</u>	<u>380,028</u>	<u>(289)</u>	<u>13</u>	<u>68</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>1,345,965</u>	<u>354,338</u>	<u>380,028</u>	<u>(289)</u>	<u>13</u>	<u>68</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>1,345,965</u>	<u>354,338</u>	<u>380,028</u>	<u>(289)</u>	<u>13</u>	<u>68</u>
Fund Balance - beginning of fiscal year	\$ <u>6,167,334</u>	\$ <u>1,540,335</u>	\$ <u>2,439,393</u>	\$ <u>43,338</u>	\$ <u>9,752</u>	\$ <u>47,419</u>
Fund Balance - June 30	\$ <u><u>7,513,299</u></u>	\$ <u><u>1,894,673</u></u>	\$ <u><u>2,819,421</u></u>	\$ <u><u>43,049</u></u>	\$ <u><u>9,765</u></u>	\$ <u><u>47,487</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, 2021

	Newton High Scholarship Fund	Newton North Scholarship Fund	H. Ferguson Scholarship Fund	Maria Vallone Scholarship Fund	Elicker Award Fund	Newton South Scholarship Fund
REVENUES:						
Gifts & donations	\$ -	\$ 46,724	\$ 75	\$ -	\$ -	\$ 68,250
Investment income	17	223,549	500	2	30	1,200
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>17</u>	<u>270,273</u>	<u>575</u>	<u>2</u>	<u>30</u>	<u>69,450</u>
EXPENDITURES:						
Awards and scholarships	-	49,945	-	500	1,000	52,200
Administrative	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>49,945</u>	<u>-</u>	<u>500</u>	<u>1,000</u>	<u>52,200</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>17</u>	<u>220,328</u>	<u>575</u>	<u>(498)</u>	<u>(970)</u>	<u>17,250</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>17</u>	<u>220,328</u>	<u>575</u>	<u>(498)</u>	<u>(970)</u>	<u>17,250</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>17</u>	<u>220,328</u>	<u>575</u>	<u>(498)</u>	<u>(970)</u>	<u>17,250</u>
Fund Balance - beginning of fiscal year	<u>12,263</u>	<u>\$ 923,306</u>	<u>\$ 52,331</u>	<u>\$ 1,567</u>	<u>\$ 21,021</u>	<u>\$ 215,761</u>
Fund Balance - June 30	<u>\$ 12,280</u>	<u>\$ 1,143,634</u>	<u>\$ 52,906</u>	<u>\$ 1,069</u>	<u>\$ 20,051</u>	<u>\$ 233,011</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2021

	Morganthal Scholarship Fund	Solomon Scholarship Fund	Betts Scholarship Fund	Cunningham Scholarship Fund	Bd of Aldermen Scholarship Fund	Mann Fig Newton Scholarship Fund
REVENUES:						
Gifts & donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	5	15	15	5	12	72
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>5</u>	<u>15</u>	<u>15</u>	<u>5</u>	<u>12</u>	<u>72</u>
EXPENDITURES:						
Awards and scholarships	-	-	-	-	1,000	-
Administrative	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>5</u>	<u>15</u>	<u>15</u>	<u>5</u>	<u>(988)</u>	<u>72</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>5</u>	<u>15</u>	<u>15</u>	<u>5</u>	<u>(988)</u>	<u>72</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>5</u>	<u>15</u>	<u>15</u>	<u>5</u>	<u>(988)</u>	<u>72</u>
Fund Balance - beginning of fiscal year	<u>3,036</u>	<u>10,289</u>	<u>10,864</u>	<u>3,383</u>	<u>8,434</u>	<u>50,625</u>
Fund Balance - June 30	<u><u>3,041</u></u>	<u><u>10,304</u></u>	<u><u>10,879</u></u>	<u><u>3,388</u></u>	<u><u>7,446</u></u>	<u><u>50,697</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, 2021

	Student Athletic Scholarship Fund	Kendrick Welfare Fund	Read Charity Fund	Spear Infirmary Fund	Mabel Riley Senior Fund	Local Tax Relief Fund
REVENUES:						
Gifts & donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,908
Investment income	77	4	66	7	57	27
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>77</u>	<u>4</u>	<u>66</u>	<u>7</u>	<u>57</u>	<u>2,935</u>
EXPENDITURES:						
Awards and scholarships	-	-	-	-	-	-
Administrative	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>77</u>	<u>4</u>	<u>66</u>	<u>7</u>	<u>57</u>	<u>2,935</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>77</u>	<u>4</u>	<u>66</u>	<u>7</u>	<u>57</u>	<u>2,935</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>77</u>	<u>4</u>	<u>66</u>	<u>7</u>	<u>57</u>	<u>2,935</u>
Fund Balance - beginning of fiscal year	<u>53,977</u>	<u>3,314</u>	<u>46,033</u>	<u>4,970</u>	<u>40,542</u>	<u>16,982</u>
Fund Balance - June 30	<u>\$ 54,054</u>	<u>\$ 3,318</u>	<u>\$ 46,099</u>	<u>\$ 4,977</u>	<u>\$ 40,599</u>	<u>\$ 19,917</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2021

	Marjorie Moerscher Fund	OPEB Fund	Combining Total
REVENUES:			
Gifts & donations	\$ -	\$ -	\$ 117,957
Investment income	147	4,741,129	7,309,423
Employer contributions	-	3,236,071	3,236,071
Total Revenue	<u>147</u>	<u>7,977,200</u>	<u>10,663,451</u>
EXPENDITURES:			
Awards and scholarships	-	-	366,620
Administrative	-	-	389
Total Expenditures	<u>-</u>	<u>-</u>	<u>367,009</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>147</u>	<u>7,977,200</u>	<u>10,296,442</u>
Transfers from Other Funds	-	-	-
Transfers to Other Funds	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>147</u>	<u>7,977,200</u>	<u>10,296,442</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>147</u>	<u>7,977,200</u>	<u>10,296,442</u>
Fund Balance - beginning of fiscal year	\$ <u>103,033</u>	\$ <u>14,981,874</u>	\$ <u>26,811,176</u>
Fund Balance - June 30	\$ <u><u>103,180</u></u>	\$ <u><u>22,959,074</u></u>	\$ <u><u>37,107,618</u></u>

CITY OF NEWTON, MASSACHUSETTS
AGENCY FUND
SCHEDULE OF CHANGES IN LIABILITIES
Fiscal Year Ended June 30, 2021

	July 1, 2020				June 30, 2021
	Balance	Additions	Deductions		Balance
Federal payroll taxes	\$ -	\$ 30,956,511	\$ (30,956,511)	\$	-
Medicare payroll taxes	-	7,312,821	(7,312,821)		-
State payroll taxes	-	11,435,322	(11,435,322)		-
Newton Retirement system	140,288	10,529,002	(10,513,775)		155,515
Massachusetts Teachers Retirement System	-	14,999,547	(14,999,547)		-
Laborer's Supplemental retirement plan	1,206				1,206
Active employee - Tufts	-	23,561,285	(23,561,285)		-
Active employee - Tufts	-	2,420,213	(2,420,213)		-
Active employee - Tufts	-	1,891,894	(1,891,894)		-
Active employee - Harvard	-	22,203,931	(22,203,931)		-
Active employee - Harvard	-				-
Active employee - Harvard	-				-
Retiree - Tufts	-	20,791,325	(20,791,325)		-
Retiree- Tufts	-	75,888	(75,888)		-
Retiree - Harvard	-	1,660,220	(1,660,220)		-
Retiree - All other premium based	240,205	1,619,512	(1,478,294)		381,423
Retiree- Harvard	-	27,147	(27,147)		-
COBRA health insurance	-				-
COBRA - Tufts	-	38,641	(38,641)		-
COBRA - Harvard	-	58,520	(58,520)		-
Basic life insurance	59,236	303,143	(328,349)		34,030
Optional life/disability insurance	70,474	385,309	(428,184)		27,599
Penn optional life	-	3,282	(3,282)		-
American Vulcan Life	-	19,238	(19,238)		-
Colonial life	-	12,335	(12,335)		-
UNUM Life	43,137	553,014	(596,151)		-
AFLAC disability insurance	16,089	288,072	(258,824)		45,337
Optional dental	474,748	3,095,999	(3,186,754)		383,993
Flexible spending 2019	-	129,941	(129,941)		-
Flexible spending 2020	22,235	888,828	(911,063)		-
Flexible spending 2021		915,244	(893,009)		22,235

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year Ended June 30, 2021

	July 1, 2020			June 30, 2021
	Balance	Additions	Deductions	Balance
Flexible spending Commuter	-			-
Flexible spending Parking	-			-
OPEB contributions	-	3,562,606	(3,562,606)	-
School secretary union dues	-	29,880	(29,880)	-
School custodian union dues	960	52,824	(53,784)	-
Local 3092 union dues	-	85,365	(85,365)	-
NTA union dues	-	1,593,234	(1,593,234)	-
NMEA Local 800 union dues	-			-
Newton Traffic Supervisor union dues	-	16,626	(16,626)	-
Police superior officer union dues	875	47,360	(47,215)	1,020
Newton Police association union dues	2,575	129,300	(129,325)	2,550
Newton Firefighter union dues	6,319	337,045	(336,649)	6,715
Newton Foremen union dues	-	13,266	(13,266)	-
Teamsters Local 25	-	125,929	(125,929)	-
Local AFSCME 1703-Custodians	-	6,280	(6,280)	-
TSA 403b Plan Administrator	-	5,243,455	(5,243,455)	-
Municipal employee Credit Union	15	100	(115)	-
ICMA 457 - City	-	1,062,005	(1,062,005)	-
ING 457-City	-	1,519,169	(1,519,169)	-
Hartford 457	1,375	71,100	(72,475)	-
ING 457 Plan - schools	-	731,680	(731,680)	-
Part time 457 (OBRA)	-	299,472	(299,472)	-
ICMA IRA	-	46,514	(46,514)	-
MTRS - Tufts Health	-	1,454,030	(1,454,030)	-
MTRS - Harvard Health	-	150,552	(150,552)	-
MTRS - Insured Health Plans	-	131,764	(131,764)	-
MTRS - Life Insurance	-	14,871	(14,871)	-
NPS - Tufts cash pay suspense	-	67,892	(67,892)	-
NPS - H-P cash pay suspense	-			-
City Tufts cash pay suspense	-	146,325	(146,325)	-
City H/P cash pay suspense	-	333	(333)	-
MTRS- Harvard Self 75/25	-	13,787	(13,787)	-

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year Ended June 30, 2021

	July 1, 2020			June 30, 2021
	Balance	Additions	Deductions	Balance
School Health Susp- Tufts 75/25		7,441	(7,441)	-
School Health Susp-H/P 75/25		3,942	(3,942)	-
City Health Susp- Tufts 75/25		13,976	(13,976)	-
School Health Susp-Tufts	-	15,678	(15,678)	-
City Health Susp- Tufts 70/30		13,380	(13,380)	-
City Health Susp H/P 70/30		2,830	(2,830)	-
Wage attachments	1,430	195,270	(196,244)	456
School Overpayments	-			-
Payroll deductions	1,081,167	173,381,466	(173,400,554)	1,062,079
Sales tax	135	247	(314)	68
Fire arms permits	2,550	50,238	(41,363)	11,425
Kelly Ryan Collection Fees	39,699	97,650	(97,718)	39,631
Board of Aldermen Sunshine	7,933	1,510	(770)	8,673
Department Head Activities	-			-
Library Trustee Suspense	1,320	29,336	(28,556)	2,100
Newton Teachers Association President	-	200,526	(200,526)	-
Riverside Vision Site Plan	275			275
Net paychecks	1,467	529,415	(529,031)	1,851
Bioquest Donation	2,900		(2,900)	-
Gasbarri Trust	386,337		6,019	392,356
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	1,164,903	4,083	(5,677)	1,163,309
Tower Rd Traffic Light	28,329			28,329
NCGF Suspense	535			535
Miscellaneous	1,751,247	913,005	(900,836)	1,763,416
North High School	405,164	151,389	(262,444)	294,109
South High School	422,793	185,485	(203,020)	405,258
Day Middle School	63,492	186	(10,933)	52,745

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year Ended June 30, 2021

	July 1, 2020			June 30, 2021
	Balance	Additions	Deductions	Balance
Brown Middle School	15,802	7,239	(5,605)	17,435
Bigelow Middle School	28,140	4,437	(12,164)	20,412
Oak Hill Middle School	75,322	157	(3,851)	71,627
Angier Elementary School	13,616	16	(3,524)	10,108
Bowen Elementary School	6,062	1,099	-	7,161
Burr Elementary School	179	0.25	-	180
Cabot Elementary School	3,929	6	-	3,935
Countryside Elementary School	158	0.22	-	158
Franklin Elementary School	3,452	5	-	3,457
Horace Mann Elementary School	339	0.47	-	340
Mason-Rice Elementary School	2,996	4	-	3,000
Memorial-Spaulding Elementary School	5,542	1,228	(1,340)	5,430
Peirce Elementary School	6,217	8	(2,820)	3,405
Underwood Elementary School	1,516	2	-	1,519
Ward Elementary School	213	0.30	-	213
Williams Elementary School	106	0.16	-	106
Zervas Elementary School	541	0.14	(540)	1
Student Activity Funds	1,055,579	351,262	(506,242)	900,599
Total Agency Fund	\$ 3,887,993	\$ 174,645,732	\$ (174,807,631)	\$ 3,726,094

This page intentionally left blank

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, 2021

	Issue Date	July 1, 2020 Balance	YTD New Issues	YTD Maturities	June 30, 2021 Balance	Interest
Public schools:						
High School Renovation Advance Refunding	April 12, 2013	\$ 2,375,000	\$	\$ 475,000	\$ 1,900,000	\$ 86,688
High School Renovation Advance Refunding	January 21, 2015	2,770,500		483,500	2,287,000	75,863
Peirce School Advance Refunding	January 21, 2015	80,000		35,000	45,000	1,875
Countryside School Advance Refunding	January 21, 2015	5,000		5,000	-	75
Elementary School Boiler Advance Refunding	January 21, 2015	23,000		23,000	-	345
NSHS HVAC Advance Refunding	January 21, 2015	20,000		20,000	-	300
Elementary School Generator Advance Refunding	January 21, 2015	9,500		9,500	-	143
North High School Advance Refunding	January 21, 2015	1,363,000		260,000	1,103,000	36,990
South High School Improvement Advance Refunding	January 21, 2015	680,000		105,000	575,000	18,825
H. Mann/Memorial-Spaulding Advance Refunding	January 21, 2015	10,000		5,000	5,000	225
Mason Rice/Zervas Improvement Advance Refunding	January 21, 2015	435,000		70,000	365,000	12,000
North High School Advance Refunding	January 21, 2015	980,000		130,000	850,000	27,450
Carr School Boiler Advance Refunding	January 21, 2015	80,000		10,000	70,000	2,150
North High School Advance Refunding	January 21, 2015	6,415,000		835,000	5,580,000	172,325
North High School Advance Refunding	January 20, 2016	17,164,670		607,040	16,557,630	667,746
Brown Window Replacement Advance Refunding	January 20, 2016	786,320		98,290	688,030	37,351
FA Day HVAC Advance Refunding	July 28, 2016	852,500		95,000	757,500	33,175
North High School Advance Refunding	July 28, 2016	59,945,000		2,160,000	57,785,000	1,975,050
Underwood Boiler Advance Refunding	July 28, 2016	80,000		10,000	70,000	3,150
Brown Windows Advance Refunding	July 28, 2016	317,500		40,000	277,500	12,425
NSHS Athletic Fields Advance Refunding	July 28, 2016	810,500		205,000	605,500	32,420
Modular Classrooms Advance Refunding	December 21, 2017	410,000		82,000	328,000	18,450
North High School Construction Advance Refunding	December 21, 2017	7,200,350		360,350	6,840,000	301,059
Burr School Windows/Doors Advanced Refunding	December 21, 2017	262,225		27,225	235,000	12,431
School Roof Repairs	April 14, 2011	40,000		40,000	-	19,100
School Roof Repairs Advanced Refunding	December 21, 2017	353,000			353,000	
School Masonry Repairs	April 14, 2011	25,000		25,000	-	10,435
School Masonry Repairs Advanced Refunding	December 21, 2017	190,000			190,000	
School Boiler Repairs	April 14, 2011	20,000		20,000	-	8,043
School Boiler Repairs Advanced Refunding	December 21, 2017	145,650			145,650	
School Roof Top HVAC Unit Improvements	April 14, 2011	10,000		10,000	-	450
H. Mann School Window & Door Improvements	April 14, 2011	25,000		25,000	-	11,955
H. Mann School Window & Door Imp Advanced Refunding	December 21, 2017	221,000		-	221,000	
North High Construction MSBA Loan I	March 30, 2011	7,699,997		366,667	7,333,330	154,000
Elementary Modular Classrooms	April 3, 2012	420,000		60,000	360,000	10,200
Elementary Modular Classrooms	April 3, 2012	35,000		5,000	30,000	850
Elementary School Sprinkler Systems design	April 3, 2012	35,000		5,000	30,000	850

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2021

	Issue Date	July 1, 2020 Balance	YTD New Issues	YTD Maturities	June 30, 2021 Balance	Interest
School Accessibility Upgrades	April 3, 2012	140,000		20,000	120,000	3,400
School Electrical Upgrades	April 3, 2012	80,000		15,000	65,000	1,950
School Generator Replacement	April 3, 2012	140,000		20,000	120,000	3,400
School Heating System Improvements	April 3, 2012	210,000		30,000	180,000	5,100
Elementary School Sprinkler Systems	April 3, 2012	670,000		100,000	570,000	16,275
School Building Masonry Repairs	April 12, 2013	310,000		25,000	285,000	10,137
FA Day Middle School Renovations	April 12, 2013	5,360,000		220,000	5,140,000	175,406
Elementary Modular Classrooms	March 6, 2014	1,440,000		160,000	1,280,000	55,800
Mason Rice Sprinklers	March 6, 2014	270,000		30,000	240,000	10,462
Carr School Renovations	March 6, 2014	10,365,000		270,000	10,095,000	397,363
Angier School Demolition and New Construction	March 6, 2014	4,410,000		115,000	4,295,000	169,094
Bigelow Staircase Replacement	January 21, 2015	225,000		45,000	180,000	9,450
Angier New Construction	January 21, 2015	13,530,000		335,000	13,195,000	451,800
Zervas Elementary	January 20, 2016	18,500,000		410,000	18,090,000	669,212
Angier Elementary	January 20, 2016	4,585,000		100,000	4,485,000	165,819
Aquinas Acquisition	January 20, 2016	16,055,000		355,000	15,700,000	580,631
F.A Day Hot Water Heater	January 20, 2016	95,000		15,000	80,000	4,450
NNHS Baseball Backstop	January 20, 2016	280,000		20,000	260,000	12,950
NSHS Tennis Courts	January 20, 2016	600,000		45,000	555,000	27,700
Zervas Construction	January 25, 2017	11,955,000		260,000	11,695,000	447,987
Cabot Land Taking	January 25, 2017	925,000		20,000	905,000	34,725
Cabot Design	January 25, 2017	375,000		10,000	365,000	14,031
Cabot Construction 1/17	January 25, 2017	5,600,000		120,000	5,480,000	209,831
Zervas Construction 12/17	December 21, 2017	1,725,700		65,000	1,660,700	67,860
NSHS Mondo Track Repl 12/17	December 21, 2017	260,000		20,000	240,000	11,900
Cabot Construction 12/17	December 21, 2017	18,484,000		348,000	18,136,000	689,618
Cabot New Construction 2/19	February 27, 2019	4,830,000		170,000	4,660,000	186,844
Carr School AC Installation	February 27, 2019	285,000		25,000	260,000	12,650
Bigelow Boiler Repl 2/20	February 27, 2020	1,000,000		70,000	930,000	42,050
Lincoln-Eliot Window Repl 2/20	February 27, 2020	1,350,000		90,000	1,260,000	56,550
FA Day Boiler Repl 2/20	February 27, 2020	750,000		50,000	700,000	31,417
Newton Early Childhood 2/20	February 27, 2020	4,000,000		75,000	3,925,000	116,423
Public school total:		241,099,412	-	10,360,572	230,738,840	8,436,679

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2021

	Issue Date	July 1, 2020 Balance	YTD New Issues	YTD Maturities	June 30, 2021 Balance	Interest
Public works:						
Traffic Signal Improvements	January 20, 2016	520,000		75,000	445,000	24,200
Auburndale Square Traffic Improvements	January 20, 2016	785,000		115,000	670,000	36,550
Eliot Street Bridge Replacement	January 20, 2016	1,730,000		75,000	1,655,000	70,250
Crafts Street Salt Shed & Garage	March 6, 2014	350,000		25,000	325,000	13,031
Public Works Equipment Advance Refunding	January 21, 2015	45,000		45,000	-	675
Public Works Equipment Advance Refunding	January 21, 2015	79,000		39,000	40,000	1,785
Public Works Equipment Advance Refunding	January 20, 2016	110,880		36,960	73,920	5,173
Public Works Equipment Advance Refunding	July 28, 2016	153,000		40,000	113,000	6,120
Trommel Screen	April 14, 2011	15,000		15,000	-	675
Public Works Equipment Replacement	April 3, 2012	60,000		30,000	30,000	1,500
Public Works Equipment Replacement	April 3, 2012	10,000		5,000	5,000	250
Public Works Sweeper Replacement	April 12, 2013	45,000		15,000	30,000	1,800
Public Works Equipment Replacement	March 6, 2014	100,000		25,000	75,000	5,000
Snow Melting Equipment	March 6, 2014	100,000		25,000	75,000	5,000
Public Works Equipment Replacement	January 21, 2015	165,000		35,000	130,000	6,850
Snow Blower	January 20, 2016	95,000		15,000	80,000	4,450
Public Works Equipment Replacement	January 25, 2017	170,000		20,000	150,000	6,800
Dedham/Nahanton Traffic Imp 12/17	December 21, 2017	1,045,000		85,000	960,000	47,725
Dedham/Nahanton Intersection Imp 12/17	December 21, 2017	332,300		28,650	303,650	15,149
DPW Gradall truck	February 27, 2019	260,000		20,000	240,000	11,800
DPW Backhoe	February 27, 2019	130,000		15,000	115,000	6,500
Front End Loader	February 27, 2019	90,000		10,000	80,000	4,500
Crafts St Garage Roof	February 27, 2019	295,000		20,000	275,000	13,006
W. Newton Sq Improvements 2/20	February 27, 2020	5,600,000		375,000	5,225,000	234,852
Parking Meters and Kiosks 2/20	February 27, 2020	895,000		60,000	835,000	37,603
Walnut and Austin St Rehab 2/20	February 27, 2020	4,050,000		270,000	3,780,000	169,650
Public works total:		17,230,180	-	1,519,610	15,710,570	730,894
Libraries:						
Main Library Improvements	January 20, 2016	165,000		25,000	140,000	7,700
Library Automated Circulation Equipment	January 20, 2016	130,000		20,000	110,000	6,050
Library Interior Improvements	February 27, 2019	465,000		35,000	430,000	20,850
Libraries total:		760,000	-	80,000	680,000	34,600
Parks:						
Gath Pool Improvements	April 12, 2013	45,000		15,000	30,000	1,800

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2021

	Issue Date	July 1, 2020 Balance	YTD New Issues	YTD Maturities	June 30, 2021 Balance	Interest
Gath Pool Improvements	April 3, 2012	20,000		10,000	10,000	500
Braceland Park Improvements	April 3, 2012	70,000		10,000	60,000	1,700
Lower Falls Community Center Accessibility Improvements	March 6, 2014	155,000		20,000	135,000	6,231
Parks Equipment Replacement Advance Refunding	July 28, 2016	20,000		5,000	15,000	800
Bucket Truck P&R	February 27, 2019	190,000		25,000	165,000	9,500
McGrath Tennis Courts	February 27, 2019	195,000		15,000	180,000	8,850
Trash Trucks P&R	February 27, 2019	175,000		15,000	160,000	8,150
Parks total:		870,000	-	115,000	755,000	37,531
General government:						
City Hall Boiler Advance Refunding	July 28, 2016	85,000		10,000	75,000	3,350
Public Building Energy Conservation Advanced Refunding	December 21, 2017	1,111,125		223,125	888,000	49,978
City Hall Window Repairs	April 14, 2011	10,000		10,000	-	450
City Hall Electrical Improvements	April 12, 2013	160,000		20,000	140,000	5,450
City Hall Veteran Wing Improvements	April 12, 2013	195,000		15,000	180,000	6,356
Crafts St DPW Garage Masonry Repairs	April 12, 2013	60,000		20,000	40,000	2,400
Energy Conservation	January 21, 2015	1,950,000		130,000	1,820,000	68,900
Senior Center HVAC	January 20, 2016	95,000		15,000	80,000	4,450
City Hall War Memorial Elevator	January 20, 2016	980,000		45,000	935,000	39,800
City Hall Roof Trace Wiring	January 20, 2016	60,000		10,000	50,000	2,800
General government total:		4,706,125	-	498,125	4,208,000	183,934
Public safety						
Fire Station Improvement Advance Refunding	January 21, 2015	40,000		20,000	20,000	900
Fire Station Improvement Advance Refunding	January 21, 2015	30,000		15,000	15,000	675
Fire Station Improvement Advance Refunding	January 21, 2015	60,000		25,000	35,000	1,425
Fire Station #4 Improvements Advance Refunding	July 28, 2016	611,500		155,000	456,500	24,460
Fire Station #4 Improvements Advance Refunding	December 21, 2017	44,000		5,000	39,000	2,075
Fire Station #7 Improvements Advance Refunding	December 21, 2017	1,921,650		193,650	1,728,000	91,241
Fire Station #10/Wires Improvements	January 21, 2015	4,575,000		305,000	4,270,000	161,650
Fire Station #3 Improvements	January 20, 2016	3,380,000		75,000	3,305,000	122,325
Manet Rd Public Safety Communications Building	January 20, 2016	705,000		15,000	690,000	25,494
Fire Ladder Advance Refunding Bonds	January 21, 2015	50,000		50,000	-	750
Fire Engine Replacement Advance Refunding	January 20, 2016	83,130		27,710	55,420	3,880
Fire Ladder Replacement Advance Refunding	July 28, 2016	190,000		50,000	140,000	7,600
Fire Engine Replacement	April 3, 2012	120,000		60,000	60,000	3,000
Fire Ladder Replacement	April 12, 2013	520,000		65,000	455,000	17,713
Fire Pumper	January 20, 2016	520,000		35,000	485,000	24,000

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2021

	Issue Date	July 1, 2020 Balance	YTD New Issues	YTD Maturities	June 30, 2021 Balance	Interest
Fire SCBA Equipment	January 20, 2016	330,000		50,000	280,000	15,350
Fire Bucket Truck	January 20, 2016	145,000		20,000	125,000	6,750
Fire Station #3/Fire HQ		3,125,000		70,000	3,055,000	117,138
Fire Station #3/Fire HQ		9,434,600		400,000	9,034,600	359,146
Fire Pumper		440,800		55,000	385,800	17,632
Police Communication Dispatch Consoles		471,800		60,000	411,800	18,872
Fire Station #3/ HQ 12/17	December 21, 2017	1,595,000		90,000	1,505,000	68,850
Fire Ladder #2 Repl 2/19	February 27, 2019	1,065,000		135,000	930,000	53,250
Public safety total:		29,457,480	-	1,976,360	27,481,120	1,144,176
Community preservation						
Webster Woods Land Acq 2/20	February 27, 2019	14,363,000		280,000	14,083,000	417,699
Community preservation total:		14,363,000	-	280,000	14,083,000	417,699
Sanitary sewer system:						
Eliot St Water/Sewer Bldg Masonry Repairs	April 12, 2013	37,500		5,000	32,500	1,288
MWPAT Sewer I&I Program Loan Pool #6 - 99-27 {1}	November 10, 2000	496,000		496,000	-	
MWPAT Sewer I&I Program CW-00-55 {2}	July 3, 2002	30,000		10,000	20,000	
Sewer System Improvements Advanced Refunding	December 21, 2017	219,000		22,000	197,000	10,400
Sewer System Improvements	April 3, 2012	1,355,000		115,000	1,240,000	35,500
Sewer I&I Removal	April 12, 2013	2,730,000		210,000	2,520,000	88,987
MWRA Sanitary Sewer Infiltration/Inflow Reduction	December 15, 2014	458,500		91,700	366,800	
MWRA Sanitary Sewer Infiltration/Inflow Reduction	November 19, 2015	550,200		91,700	458,500	
Sewer Vehicle	January 20, 2016	320,000		25,000	295,000	14,800
MWRA Sewer System #456-18	November 29, 2018	1,030,500		114,500	916,000	
MWRA Sewer System #159-19	August 19, 2019	1,145,000		114,500	1,030,500	
MWRA Sewer I&I Proj 9 #383-20	December 17, 2020		4,580,000		4,580,000	
Sanitary sewer system total:		8,371,700	4,580,000	1,295,400	11,656,300	150,975
Water system:						
Eliot St Water/Sewer Building Masonry Repairs	April 12, 2013	37,500		5,000	32,500	1,288
MWRA Water System Improvements	February 15, 2011	193,366		193,366	-	
MWRA Water System Improvements	August 20, 2012	408,060		136,020	272,040	
Water Meter Replacement	April 14, 2011	300,000		300,000	-	13,500
MWRA Water System Improvements	August 15, 2013	544,080		136,020	408,060	
MWRA Water System Improvements	May 14, 2012	272,040		136,020	136,020	
Water Main Improvements	April 12, 2013	1,755,000		135,000	1,620,000	57,206
MWRA Water System Improvements	November 17, 2014	680,100		136,020	544,080	

CITY OF NEWTON, MASSCHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
June 30, 2021

	Issue Date	July 1, 2020 Balance	YTD New Issues	YTD Maturities	June 30, 2021 Balance	Interest
MWRA Water System Improvements	November 19, 2015	816,120		136,020	680,100	
MWRA Water System Improvements	November 17, 2016	952,140		136,020	816,120	
Water Main Improvements	January 25, 2016	2,485,000		55,000	2,430,000	93,156
MWRA Lead Loan 2017	May 24, 2017	2,800,000		400,000	2,400,000	
MWRA Water System Improvements	November 13, 2017	1,088,160		136,020	952,140	
MWRA Water Loan 2018	November 29, 2018	1,224,180		136,020	1,088,160	
Water Main Improvements	February 27, 2019	2,245,000		165,000	2,080,000	99,450
Water Infrastructure Improvements	February 27, 2019	3,080,000		220,000	2,860,000	136,400
MWRA Water Loan 2020	December 5, 2019	1,360,200		136,020	1,224,180	
Water Main Improvements 2/20	February 20, 2020	2,897,000		95,000	2,802,000	98,338
Water system total:		23,137,946	-	2,792,546	20,345,400	499,338
Stormwater Management system:						
Dedham St. Storm Drainage Improvements	January 20, 2016	625,000		25,000	600,000	25,400
2017 Streetsweeper	January 25, 2017	147,800		20,000	127,800	5,912
Laundry Brook Culvert 12/17	December 21, 2017	2,070,000		115,000	1,955,000	89,125
Forest Grove Pump Station	February 27, 2019	310,000		25,000	285,000	13,000
Hammond Brook Culvert	February 27, 2019	280,000		20,000	260,000	12,400
Crafts St Interior Support System	February 27, 2019	465,000		35,000	430,000	20,850
Elgin Pelican Street Sweeper	February 27, 2019	75,000		10,000	65,000	3,750
Stormwater Management system total:		3,972,800	-	250,000	3,722,800	170,437
Total Issued Long Term Debt		\$ 343,968,643	\$ 4,580,000	\$ 19,167,613	\$ 329,381,030	\$ 11,806,263

CITY OF NEWTON, MASSACHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF AUTHORIZED AND UNISSUED BONDED DEBT
As of June 30, 2021

	July 1, 2020 Balance	New/Rescinded Authorizations	Issued	June 30, 2021 Balance
Water Main Rehabilitation - MWRA (#18-12)	\$ 1,360,200			\$ 1,360,200
Zervas Elementary School Construction (#255-14 (4))	1,505,182			1,505,182
Cabot Elementary School Construction (#358-16)	2,295,371			2,295,371
Bigelow Boiler Repl- 2019 (#100-19)	364,006	(44,146)		319,860
Sewer System - MWRA 2019 (#159-19)	1,145,000		(1,145,000)	-
FA Day Boilers (#347-19)	410,066	(240,793)		169,273
Newton Early Childhood Prog (#417-19)	8,334,366			8,334,366
2021 Water Main Improvements (#198-20)	7,000,000			7,000,000
Oak Hill Addition (#335-20)		2,808,500		2,808,500
2021 MWRA Sewer I&I Proj 9 (#383-20)		4,580,000	(4,580,000)	-
Countryside Feasibility Study (#237-21)		1,250,000		1,250,000
Total Bonds Authorized and Unissued:	\$ 22,414,191	\$ 8,353,561	\$ (5,725,000)	\$ 25,042,752
<i>Governmental - General Fund</i>				<i>\$ 16,682,552</i>
<i>Stormwater Utility Fund</i>				<i>-</i>
<i>Sewer Utility Fund</i>				<i>-</i>
<i>Water Utility Fund</i>				<i>8,360,200</i>
Total Authorized and Unissued Debt by Funding Source:				\$ 25,042,752

NEWTON CONTRIBUTORY RETIREMENT SYSTEM

FINANCIAL STATEMENTS

DECEMBER 31, 2020

*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, 2020 (with comparative information for December 31, 2019)

	December 31, 2020	December 31, 2019	\$ Change	% Change
ASSETS:				
Cash and short term investments	\$ 19,181,683	\$ 18,253,195	\$ 928,488	5%
Receivables				
Intergovernmental	-	-	-	-
Other	498,276	243,603	254,674	105%
Total receivables	498,276	243,603	254,674	105%
Investments, at fair value:				
Pooled investments in Massachusetts PRIT Fund	420,073,735	376,231,190	43,842,546	12%
Real estate	-	-	-	
Total investments	420,073,735	376,231,190	43,842,546	12%
Prepaid items	6,385	5,890	494	8%
Total assets	439,760,080	394,733,878	45,026,202	11%
LIABILITIES:				
Accounts Payable	99,111	57,342	41,769	73%
Total liabilities	99,111	57,342	41,769	73%
NET ASSETS - Held in trust for pension benefits	\$ 439,660,970	\$ 394,676,536	\$ 44,984,434	11%

CITY OF NEWTON, MASSACHUSETTS
CONTRIBUTORY RETIREMENT SYSTEM
STATEMENT OF CHANGES IN NET ASSETS - STATUTORY BASIS OF ACCOUNTING
Fiscal Year Ended December 31, 2020
(with comparative information for nine previous fiscal years)

	Fiscal Year Ended <u>December 31, 2020</u>	Fiscal Year Ended <u>December 31, 2019</u>	Fiscal Year Ended <u>December 31, 2018</u>	Fiscal Year Ended <u>December 31, 2017</u>	Fiscal Year Ended <u>December 31, 2016</u>
REVENUES:					
Retirement Contributions					
Employer	\$ 32,515,631	\$ 31,793,326	\$ 28,628,398	\$ 26,147,974	\$ 23,868,109
Employee	11,032,393	10,280,894	10,065,686	9,457,254	9,282,992
Commonwealth of Massachusetts	309,843	366,269	387,452	428,103	481,002
Interest & Dividend Income	8,706,146	9,849,752	9,605,518	8,989,292	8,329,264
Unrealized Gain/(Loss) on Investments	22,826,392	27,267,525	(30,872,181)	28,587,218	6,234,294
Gain/(Loss) on Sale of Investments	15,855,546	17,641,454	15,672,787	14,480,530	7,964,755
Other	2,237,103	2,457,188	2,540,214	1,479,499	1,585,226
Total Revenue	93,483,054	99,656,407	36,027,874	89,569,870	57,745,643
EXPENSES:					
Retirement Benefits Paid	43,485,521	41,343,643	40,064,024	38,510,598	37,311,184
Refunds, Transfers of Members Accts. & Reimb. to Other Systems	2,762,030	3,254,375	3,183,170	3,764,476	2,638,307
Investment Management Fees	1,840,093	1,825,016	1,791,604	1,670,861	1,537,084
Other Professional Fees	-	-	-	-	-
Administrative Expenses	410,977	399,934	325,391	314,916	320,246
Total Expenses	48,498,621	46,822,968	45,364,189	44,260,851	41,806,820
Excess/(Deficiency) of Revenues over Expenses	44,984,433	52,833,439	(9,336,315)	45,309,019	15,938,823
FUND BALANCE, beginning of year	394,676,536	341,843,096	351,179,411	305,870,392	289,931,569
FUND BALANCE, end of year (Market value of assets)	\$ 439,660,970	\$ 394,676,536	\$ 341,843,096	\$ 351,179,411	\$ 305,870,392

CITY OF NEWTON, MASSACHUSETTS
CONTRIBUTORY RETIREMENT SYSTEM
STATEMENT OF CHANGES IN NET ASSETS - STATUTORY BASIS OF ACCOUNTING
Fiscal Year Ended December 31, 2020
(with comparative information for nine previous fiscal years)

	Fiscal Year Ended December 31, 2015	Fiscal Year Ended December 31, 2014	Fiscal Year Ended December 31, 2013	Fiscal Year Ended December 31, 2012	Fiscal Year Ended December 31, 2011
REVENUES:					
Retirement Contributions					
Employer	\$ 21,962,941	\$ 20,325,555	\$ 18,573,611	\$ 17,082,782	\$ 16,611,209
Employee	8,842,379	8,396,095	8,035,716	7,776,175	7,730,262
Commonwealth of Massachusetts	512,166	449,067	649,195	658,335	752,371
Interest & Dividend Income	7,487,581	8,009,287	7,465,801	8,808,319	7,471,170
Unrealized Gain/(Loss) on Investments	(14,197,692)	1,779,292	17,447,461	16,733,574	(12,595,346)
Gain/(Loss) on Sale of Investments	10,333,742	12,462,946	11,512,081	6,347,584	6,612,549
Other	1,839,540	1,554,022	1,080,758	1,004,999	783,642
Total Revenue	36,780,658	52,976,265	64,764,622	58,411,767	27,365,856
EXPENSES:					
Retirement Benefits Paid	36,102,143	35,152,893	34,486,791	33,423,530	31,870,521
Refunds, Transfers of Members Accts. & Reimb. to Other Systems	2,902,188	2,457,499	2,407,652	2,659,004	2,306,155
Investment Management Fees	1,465,371	1,497,202	1,421,647	1,213,488	1,219,337
Other Professional Fees	-	-	-	-	-
Administrative Expenses	303,724	290,143	285,039	276,643	254,761
Total Expenses	40,773,426	39,397,738	38,601,128	37,572,665	35,650,774
Excess/(Deficiency) of Revenues over Expenses	(3,992,768)	13,578,527	26,163,494	20,839,102	(8,284,918)
FUND BALANCE, beginning of year	293,924,337	280,345,810	254,182,316	233,343,214	241,628,132
FUND BALANCE, end of year (Market value of assets)	\$ 289,931,569	\$ 293,924,337	\$ 280,345,810	\$ 254,182,316	\$ 233,343,214

This page intentionally left blank