

City of Newton, Massachusetts

ANNUAL FINANCIAL REPORT

BUDGETARY BASIS

For the Fiscal Year Ended June 30, 2023



Prepared by: Comptroller's Office
September 29, 2023

Stephen Curley, Comptroller

CITY OF NEWTON, MASSACHUSETTS
ELECTED OFFICIALS AND DEPARTMENT HEADS
as of June 30, 2023

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

Tamika Olszewski, Chair
Kathleen Shields, Vice-Chair
Rajeev Parlikar
Christopher Brezski
Anping Shen
Emily Prenner
Paul Levy
Cove Johnstone Davis
Mayor Ruthanne Fuller, Ex Officio Member
Dr. Kathleen Smith, 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: Stephen Curley, Comptroller
Assessing: James Shaughnessy, Director and Chair, Board of Assessors
City Clerk/Clerk of Board: Carol Moore, City Clerk/Clerk of the Board
Elections: Carol Moore, City Clerk/Clerk of the Board
Fire: Gregory Gentile, Fire Chief
Health & Human Services: Linda Walsh, Commissioner
Human Resources: Michelle Pizzi O'Brien, Director
Financial Services: Maureen Lemieux, Chief Financial Officer
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 Services: Mignonne Murray, Director
Treasury: Ron 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
Stephen Curley, Ex Officio Member
Barbara O'Brien, Retirement System Director

CITY OF NEWTON, MASSACHUSETTS
 BUDGETARY BASIS ANNUAL FINANCIAL REPORT
 Fiscal Year ended June 30, 2023
 TABLE OF CONTENTS

	<u>Page</u>
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
Budget Reserve Appropriation Activity Schedule	21
Property Tax Abatement /Exemption (Overlay) Activity Schedule	22
Property Tax Collection Activity	23
Comparative State Aid and Assessment/Charge Activity Schedule	24
Local Option Tax Analysis	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	36
Receipts Reserved Fund Schedule of Operating Activity	37
Municipal Federal Grant Fund Schedule of Operating Activity	41
Federal ARPA Grant Fund Schedule of Operating Activity	42
School Federal Grant Fund Schedule of Operating Activity	44
Municipal State Grant Fund Schedule of Operating Activity	45
School State Grant Fund Schedule of Operating Activity	48
Community Preservation (CPA) Fund Comparative Balance Sheet	49
CPA Fund Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual	50
CPA Fund Schedule of Expenditures and Transfers - Budget to Actual (Legal Level of Control)	51
Permanent Fund Schedule of Operating Activity	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
Sewer Fund Comparative Balance Sheet	56
Sewer Fund Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual	57
Sewer Fund Schedule of Expenditures and Transfers - Budget to Actual (Legal Level of Control)	58
Stormwater Management Fund Comparative Balance Sheet	59
Stormwater Management Fund Statement of Revenues, Expenditures and Changes in Fund Balance	60
Stormwater Management Fund Schedule of Expenditures and Transfers - Budget to Actual (Legal Level of Control)	61
Municipal Gift Fund Schedule of Operating Activity	62
School Gift Fund Schedule of Operating Activity	64
CAPITAL PROJECT FUND FINANCIAL STATEMENTS and SCHEDULES	
Combining Level Balance Sheet	65
Combining Level Statement of Revenues, Expenditures and Changes in Fund Balance	68
Capital Project Fund Schedule of Expenditures and Transfers	71
Lincoln-Eliot Elementary School Project Budget to Actual Schedule	76
Cabot Elementary School Project Budget to Actual Schedule	77
Countryside Elementary School Project Budget to Actual Schedule	78

CITY OF NEWTON, MASSACHUSETTS
 BUDGETARY BASIS ANNUAL FINANCIAL REPORT
 Fiscal Year ended June 30, 2023
 TABLE OF CONTENTS

	<u>Page</u>
INTERNAL SERVICE FUND FINANCIAL STATEMENTS and SCHEDULES	
Combining Level Balance Sheet	79
Combining Level Statement of Revenues, Expenditures and Changes in Fund Balance	80
Group Health Self Insurance Fund Comparative Balance Sheet	81
Group Health Self Insurance Fund Comparative Schedule of Operating Activity	82
Workers Compensation Self-Insurance Fund Comparative Balance Sheet	83
Workers Compensation Program Comparative Schedule of Operating Activity	84
Public Safety Employee Injured on Duty Medical Comparative Schedule of Operating Activity	85
TRUST AND AGENCY FUND FINANCIAL STATEMENTS and SCHEDULES	
Combining Level Balance Sheet	86
Combining Level Statement of Revenues, Expenditures and Changes in Fund Balance	91
Agency Fund Statement of Changes in Liabilities	96
GENERAL LONG TERM DEBT ACCOUNT GROUP	
Long Term Debt Schedule	101
Authorized and Unissued Bonded Debt Schedule	107
NEWTON CONTRIBUTORY RETIREMENT SYSTEM	
Comparative Statement of Net Assets	108
Comparative Statement of Changes in Net Assets	109

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year ended June 30, 2023

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, 2023. 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, 2022 financial position of the Newton Contributory Retirement System, and operating results for the year ended December 31, 2022, 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, 2023 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 2023 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, 2023

Financial Highlights for the Year

- With continued federal grant assistance for COVID-19 and conservative spending in FY 2023, the combined financial position of all City funds (excluding the Contributory Retirement System) increased by over \$37.9 million or 12% between July 1, 2022 and June 30, 2023, with positive year-over-year growth in the following categories: General Fund (\$6.8 million), Special Revenue Funds (\$10.7 million), Capital Project Funds (\$16.7 million) and Trust and Agency Funds (\$6.1 million). Internal Service Funds had expenses in excess of revenues of \$2.3 million, due to the increase costs of health care claims.
- COVID-19 expenses across grants and other designated COVID-19 relief funds totaled \$11.9 million in FY 2023. This included \$141,000 on housing and rental assistance from special Emergency Solutions Grants; \$1.4 million in federal, state and private school grants; and \$10.3M in Federal ARPA funding for many different initiatives and projects across the City. A breakdown of committed ARPA projects and associated spending can be found on page 42 of the Budgetary Basis report.
- *Total revenues in all City funds (excluding the Contributory Retirement System) were \$712.5 million, an **increase** of \$9.1 million or 1.3% from the previous year.*
- The revenue increases were in the General Fund (\$10.6 million), Internal Service funds (\$5.9 million), Capital Project funds (\$3.2 million), and Trust and Agency funds (\$5.9 million). Special Revenue funds saw a decrease in revenues of \$16.5 million. General Fund revenue increases were largely the result of an increase in investment income of \$8.3 million as the result of rising interest rates. Intergovernmental revenue of \$35.9 million within Special Revenue funds reflected strong governmental support again but resulted in a \$24.9M decrease from FY 2022, primarily the result of federal ARPA grants being received in FY 2022. General fund property tax revenue of \$406.7 million, the City's largest single source of revenue, increased by \$6.1 million (1.5%) over last year.
- *Total expenditures in all City funds (excluding the Contributory Retirement System) were \$695.9 million, an **increase** of \$3.5 million or 0.5% from the previous fiscal year.*
- Total public education expenditures across all funds totaled \$293.7 million for the year, an increase of \$4.7 million or 1.6% from the prior year. Year-over-year increases in General Fund (\$7.2 million), Capital Project Funds for school improvements (\$1.5 million) were coupled with decreases to Special Revenue Fund spending (\$1.7 million), largely held back by a decrease of \$5.3 million in ARPA related School spending. Public education expenditures were 42% of total City expenditures, for both FY 2023 and the prior year.

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year ended June 30, 2023

- The City's Rainy Day Stabilization Fund ended FY 2023 with a fund balance of \$24.7 million, \$676,000 more than the balance at the start of the fiscal year; the Rainy Day Stabilization Fund dropped below the 5% funding plan (4.7% funded) of the final amended fiscal year 2023 budget as a result of no contribution from the General Fund in FY 2023.
- The General Fund Undesignated Fund Balance of \$61.7 million increased by \$3.2 million (5.4%) since last year. The City's certified free cash, or that portion of the fund balance that is available for appropriation, is \$27.9 million in FY23. The City's free cash was certified on September 25, 2023, after being reviewed and certified by the state Department of Revenue. This is in line with last year's free cash (\$28.9 million) but is significantly higher than recent norms (approx. \$12 million) due in large part to the collection of \$8.4 million in interest income over-budget and \$4.6 million in licenses and permits over-budget.
- June 30, 2023 property tax abatement reserves were \$31.5 million. The FY 2023 allowance for abatements and exemptions totaled \$31.9 million. This is made up of the FY 2022 ending balance of \$27.0 million, plus \$4.9 million from the 2023 tax levy. During FY 2023, actual property tax abatements and exemptions of \$434,000 and senior program tax credits of \$27,800 were funded from the tax abatement reserves. There were no other surplus reserves released by The Board of Assessors for other purposes in FY 2023. However, after Eversource dropped appeals of several Personal Property tax bills at the end of June, the Board of Assessors did release \$20.5 million in Overlay Surplus in August for FY 2024.
- The financial position of the City's Water, Sewer, and Stormwater utility funds increased during fiscal year 2023, with increases of \$2.7 million (16.4%) in Water, \$2.6 million (15.0%) in Sewer and \$1.4 million (28.1%) in Stormwater as compared to FY 2022. This was due to charges for service coming in over-budget in each fund, as well as expenses coming in well under budget for all funds.
- The Group Health Self- Insurance Fund ended FY 2023 with fund equity of \$7.9 million, which represents about 1.3 months of average paid claims. Total paid claims for the year were \$72.9 million, \$1.5 million or 2% less than total paid claims for the prior year.
- Total long-term liabilities, not including Other Post-Employment Benefits (OPEB), increased by a net of \$88.3 million (7.0%) from June 30, 2022. Increases of \$87.1 million (35%) in pension liability and \$1.9 million in general obligation debt (0.6%) more than offset decreases in liabilities of \$920,000 (8.1%). The net OPEB liability as of June 30, 2022 was \$667.0 million. We do not have GASB statements from our Actuary on the change in OPEB's liability at the time of this publishing.

CITY OF NEWTON, MASSACHUSETTS
 Budgetary Basis Annual Financial Report
 Management Discussion and Analysis
 Fiscal Year ended June 30, 2023

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 \$3.2 million (5.4%), to \$61.7 million in FY 2023. The Undesignated Fund Balance is 12.5% of both recurring fund revenues and of the total revenue budget, similar to last year. The following table summarizes the factors that led to the \$3.2 million increase.

Change in Undesignated General Fund Balance	
Excess of revenues over expenditures & transfers	\$ 6,758,712
Increase in year-end encumbrances/continued appropriations	(3,632,247)
Decrease in MSBA debt service reserves	111,210
Decrease in all other fund balance reservations	37,427
Increase in Undesignated Fund Balance	\$ 3,179,139

Revenues and transfers from other funds exceeded budget estimates by \$21.8 million and actual expenditures, transfers to other funds, and encumbrances were \$4.9 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 2023 was \$506.6 million, including \$26.6 million in encumbrances and continuing appropriations that were brought forward from FY 2022. During the fiscal year, \$22.6 million in supplemental appropriations were approved bringing the final budget for the year to \$529.2 million - \$33.2 million or 6.7% 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, 2023 and the prior fiscal year.

	<u>Supplemental Appropriations by Purpose</u>			
	Fiscal Year		Fiscal Year	
	Ended	%	Ended	%
	June 30, 2023	Total	June 30, 2022	Total
Capital Outlay & Improvements (Not Streets)	\$ 17,628,524	78%	\$ 1,873,769	14%
Municipal Salaries	1,750,000	8%	1,625,000	12%
Rainy Day Stabilization Fund Contribution	-	0%	800,000	6%
Interest on property tax refunds	-	0%	4,632,500	35%
Legal Claims	580,000	3%	1,565,000	12%
All Other	654,517	3%	401,324	3%
Newton Public Schools	1,644,821	7%	538,589	4%
Street Improvements	23,927	0%	1,518,000	12%
Snow and Ice Control	280,000	1%	130,000	1%
Total Supplemental Appropriations	\$ 22,561,789	100%	\$ 13,084,182	100%

CITY OF NEWTON, MASSACHUSETTS
 Budgetary Basis Annual Financial Report
 Management Discussion and Analysis
 Fiscal Year ended June 30, 2023

Actual FY 2023 General Fund revenues and transfers from other funds were \$500.8 million, \$7.3 million (1.5%) more than total General Fund revenues and transfers in FY 2022. The City saw strong revenues in most revenue categories to pre-pandemic levels. Revenues exceeding budgeted amounts were led by Investment Income (\$8.4 million over-budget), licenses and permits (\$4.6 million over-budget) and property taxes (\$3.9 million over-budget). We also saw strong revenues in Motor Vehicle Excise, Hotel tax, Meals tax, charges for services, and SPED Medicaid reimbursements, each exceeding budgeted revenues by between \$500,000 and \$1,000,000.

The following table is a comparison of FY 2023 and FY 2022 revenues and other financing sources.

<u>General Fund Revenues & Other Financing Sources</u>				
	Fiscal Year		Fiscal Year	
	Ended	%	Ended	%
	<u>June 30, 2023</u>	<u>Total</u>	<u>June 30, 2022</u>	<u>Total</u>
Real estate and personal property taxes	\$ 406,705,369	81.2%	\$ 400,635,026	81.2%
State and federal assistance	35,669,832	7.1%	36,211,419	7.3%
Motor excise taxes	13,818,473	2.8%	13,664,236	2.8%
Licenses and permits	13,410,380	2.7%	12,974,117	2.6%
Local option hotel/meals taxes	4,366,279	0.9%	3,146,768	0.6%
Charges for service	4,470,229	0.9%	3,810,114	0.8%
Investment income	9,068,079	1.8%	771,959	0.2%
Fines & forfeitures	1,193,338	0.2%	704,970	0.1%
Penalties & interest on taxes	1,383,623	0.3%	6,475,203	1.3%
In lieu of tax payments	242,126	0.1%	2,333,423	0.5%
Cannabis State Tax	648,681	0.1%	524,737	0.1%
Miscellaneous	1,002,094	0.2%	145,974	0.0%
Special assessments	32,156	0.01%	30,499	0.0%
Total revenue	\$ 492,010,659	98.1%	\$ 481,428,445	97.6%
Transfers from other funds	8,755,705	1.8%	12,036,967	2.4%
Sale of capital assets	-	0.0%	1,470	0.0%
Total revenue & other financing sources	\$ 500,766,364	100.0%	\$ 493,466,882	100.0%

Real estate and personal property taxes represent the single largest source of revenue for the City. Property tax revenue for FY 2023 consisted of \$404.0 million in current year taxes and \$2.7 million in prior year taxes, for a total of \$406.7 million. The current year tax collection rate was 99.9%, which matches the 99.9% median collection rate for the trailing 10-year period. Collections can exceed 100% because of the City's allowance for abatements and exemptions. Page 23 of this report provides a comparison of both current and total tax collection trends for FY 2023 and each of the ten prior years.

The \$8.8 million in transfers from other funds represents 100.0% of the amount budgeted for the year in support of the FY 2023 budget. A detailed accounting of the sources of the inter-fund transfers can be found on page 3 of the Report.

CITY OF NEWTON, MASSACHUSETTS
 Budgetary Basis Annual Financial Report
 Management Discussion and Analysis
 Fiscal Year ended June 30, 2023

In addition to the revenues and other financing sources summarized above, the 2023 General Fund budget was balanced using \$50.2 million in fund balance. This included the following: \$26.6 million for encumbrances and continuing appropriations brought forward from FY 2022; \$23.5 million in free cash appropriations; and \$109,000 in debt service reserves. A summary of the specific purposes for which free cash was appropriated during FY 2023 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 2023 operating activity. A total of \$31.9 million of the June 30, 2023 fund equity has been obligated to support the FY 2023 operating budget including the following: \$30.3 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 FY 2024 operating budget.

The following table summarizes General Fund resource uses for FY 2023 and how the most recent year’s activity compares with the previous fiscal year.

General Fund Expenditures & Other Financing Uses				
	Fiscal Year		Fiscal Year	
	Ended	%	Ended	%
	June 30, 2023	Total	June 30, 2022	Total
Education	\$ 259,977,528	52.6%	\$ 252,755,379	54.2%
Public safety	58,875,440	11.9%	57,021,669	12.2%
Pensions and retiree benefits	51,710,352	10.5%	47,772,419	10.2%
Public works	31,917,654	6.5%	29,358,336	6.3%
Debt and interest	24,936,086	5.0%	24,599,140	5.3%
General government	23,345,048	4.7%	25,004,283	5.4%
Culture and recreation	14,150,544	2.9%	13,493,222	2.9%
State charges & assessments	6,542,353	1.3%	6,453,245	1.4%
Health and human services	5,950,268	1.2%	5,787,593	1.2%
Total expenditures	\$ 477,405,273	96.6%	\$ 462,245,286	99.1%
Transfers to other funds	16,602,379	3.4%	4,060,000	0.9%
Total expenditures & transfers to other funds	\$ 494,007,652	100.0%	\$ 466,305,286	100.0%

A total of \$377.7 million (77%) of FY 2023 revenues of \$492.0 million funded salaries and fringe benefits; \$65.7 million (13.4%) was for the purchase of goods and services; and \$28.6 million (5.8%) was for debt service and pay-as-you-go capital financing.

Education expenditures were \$7.2 million or 2.9% higher than the prior year. This accounted for 26.1% of the \$27.7 million net growth in General Fund spending between fiscal years 2022 and 2023.

General Fund Public Works spending of \$31.9 million increased by \$2.5 million (8.7%) as compared to last fiscal year, with decreases of \$1.4 million in snow and ice and \$2.4 million in administration and

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year ended June 30, 2023

support costs. These were offset by increases in engineering services of \$1.3 million, streets and sidewalks of \$2.9 million and sanitation of \$2.1 million. Total snow and ice control expenditures for fiscal year 2023 were \$3.5 million, about \$1.0 million less than the annual expenditures for the four prior fiscal years.

Retirement and pay-as-you-go retiree health care spending increased by \$3.9 million or 8.2% in FY 2023. Actuarial contributions to the City's defined benefit retirement plan accounted for \$3.36 million of the increase and retiree health care made up \$580,000.

Transfers to other funds of \$16.6 million consisted of \$1.2 million in contributions to the Workers Compensation Self-Insurance Fund; a \$1.4 million subsidy for the School Athletic Revolving Fund; \$874,000 transfer to the Health Insurance fund; and \$13.1 million to the School Building Capital Improvements fund, including \$10 million for Lincoln-Eliot elementary school.

A total of \$30.3 million in unexpended FY 2023 appropriation balances were carried forward to FY 2024 and \$4.9 million were closed to fund balance. Unexpended and unencumbered current year appropriations of \$4.9 million closed to fund balance were 0.9% 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.

The most significant components of the \$30.3 million June 30, 2023 encumbrance/ continued appropriation totals were: \$18.4 million in multi-year special appropriations; \$11.1 million in municipal department appropriations; and \$813,000 in Newton Public Schools appropriations.

Special Revenue Funds

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

School Food Services Fund: The Schools were able to provide universally-free meals through the state budget initiative, which has been made permanent in the FY 2024 budget, as a result not incurring bad debt for unpaid meals. Fund equity went up in FY 2023 by \$420,000 to \$1.7 million, due to an increase in state and federal assistance.

Municipal Revolving Fund: Total Municipal Revolving Fund revenue for the year was \$10.9 million, of which police and fire private duty details accounted for \$6.0 million. Due to timing differences between when officers and firefighters are paid for working details and when the City collects from customers, there was a \$570,000 deficit in the police private duty detail account and \$63,000 deficit in the fire private duty detail account at June 30, 2023. The cash deficit is more than offset by receivables of

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year ended June 30, 2023

\$747,000. Two-thirds of the total receivable is for services provided during the month of June 2023, while 0.0% of the receivable balance is delinquent for one year or more.

Federal Community Development Block Grant Fund: The \$398,000 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 2023 with \$16.0 million in fund equity, \$4.0 million of which is available for appropriation for future community preservation purposes. A state matching fund receivable of \$797,000 has been recorded at June 30, 2023 based upon the Massachusetts Department of Revenue's estimate that the next round of matching funds will amount to 20% of net local CPA surcharge billings during 2023.

Water Fund: The FY 2023 year-end Water Fund balance available for appropriation was \$16.4 million, the equivalent of over seven months of operating expenditures and \$2.5 million (18%) more than the balance at the end of last fiscal year.

Sewer Fund: The fund ended FY 2023 with \$17.8 million of fund balance available for rate stabilization and/or new appropriations for sewer system improvements. The \$17.8 million undesignated fund balance is equivalent of seven months of operating expenses; the balance is \$2.1 million (13.6%) more than the balance one year ago. Recurring revenues for the year of \$33.3 million were 107% of the plan.

Stormwater Management Fund: The Stormwater Management Fund's total fund balance increased by \$1.4 million during the year to \$6.2 million. A total of \$4.6 million of this sum is available for appropriation. Fund revenues and other financings sources amounted to \$4.3 million, while expenditures and transfers to other funds were \$2.9 million.

Rainy Day Stabilization Fund: The City's Rainy Day Stabilization Fund ended FY 2023 with a fund balance of \$24.7 million, \$676,000 (2.7%) more than the balance in the fund at the start of the year. Investment income on accumulated fund assets was \$676,000 during the year. There were no contributions from the general fund in FY 2023. The \$24.7 million year-end fund balance dipped below the plan of equaling 5% of the final FY 2022 General Fund budget, at 4.7%.

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 2023, the City authorized \$37.6 million in new capital improvements. This is headlined by a \$19.5 million authorization for NewCal Construction, as well as \$5.8 million for Gath Pool Phase III and \$5.0 million for Athletic Fields Construction Phase III. A project-by-project accounting for each open capital project may be found on pages 71-75 of this report.

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year ended June 30, 2023

Capital Stabilization Fund: The Capital Stabilization Fund ended FY 2023 with a total fund balance of \$392,000 including the following: \$195,000 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 has decided to invite Countryside into its feasibility phase. There is a complete accounting of all project financing and expenditures, at the legal level of control, for the Countryside project. A bond authorization in the amount of \$1.25 million was passed by the City Council last fiscal year for a feasibility study, but the City is planning to use ARPA funds in place of this authorization. The exhibit is presented on page 78.

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 2023, a total of \$354,000 was expended on this project, bringing the total expenses on the project to \$48.5 million. The City has received a total of \$13.7 million in Cabot MSBA reimbursements. A complete accounting of project expenditures to date at the legal level of control is presented on page 77 of this report.

Lincoln-Eliot School Improvement Fund: Lincoln-Eliot is in its early stages of study for renovation. During FY 2023, there were \$2.5 million of expenditures for the school; a total of \$2.6 million has been spent over the life of the project thus far, which is in the study phase. There was a bond authorization of \$49.3 million in FY 2022, of which we issued \$5.0 million of bonds in FY23 and used \$10 million of Free Cash to reduce the bond authorization. A complete accounting of project expenditures to date at the legal level of control is presented on page 76 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 decreased by \$4.8 million to \$7.9 million during FY 2023. The combined fund balance for the Tufts and Harvard Pilgrim Health Plans was the equivalent of 1.3 months of paid health claims. The 1.3 months falls short with the City's target fund balance of 1.5 to 2 months of paid claims. One year ago, at June 30, 2022, the fund balance was \$12.7 million – the equivalent of 2 months of paid claims.

Total paid claims for the year were \$72.9 million, \$1.5 million (2%) less than total paid claims during the prior fiscal year. While there was an increase in claims experience over the past year, the incurred but unreported claims liability also increased by \$1.8 million. This reserve level is based upon claims run-off experience for the prior fiscal year.

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year ended June 30, 2023

Workers Compensation Fund: The funded status of the Workers Compensation Fund increased by \$2.1 million (13.5%) during FY 2023. A gain in investment returns of \$2.1 million (11.9%) on the fund's \$17.5 million in invested assets was mainly responsible for the increase in fund balance.

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, 2023 the City had custody of \$43.6 million in Trust Fund and \$3.5 million in Agency Fund assets. A complete accounting of Trust Fund operating activity is presented on pages 91-95 of the report.

Other Post Employment Benefit (OPEB) Fund: The City's irrevocable OPEB Fund concluded FY 2023 with fund equity of \$31.0 million, \$5.5 million (21.8%) greater than the fiscal year beginning fund balance, however only 3.7% of the actuarial accrued liability for retiree health benefits as of June 30, 2022 was funded. We do not have June 30, 2023 information available at this time.

At June 30, 2023, 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, 2023 were \$3.5 million, made up primarily of the following: \$1.2 million for New England Development's Chestnut Hill Square Liquidity Reserve; \$751,000 in employee payroll deductions payable; \$1.0 million for student activity funds; and \$565,000 in miscellaneous accounts. Refer to pages 96-98 for further details.

Long-Term Debt Account Group

The Long-Term Debt Account Group is used to account for all long-term liabilities of the City. Long-term liabilities are those which the City does not expect to liquidate with current resources. As summarized in the chart below, Newton's long-term liabilities increased by \$80.5 million (6.4%) since last year.

CITY OF NEWTON, MASSACHUSETTS
 Budgetary Basis Annual Financial Report
 Management Discussion and Analysis
 Fiscal Year ended June 30, 2023

Changes in Long Term Liabilities - All Funds				
	June 30, 2022	Increases	Decreases	June 30, 2023
General obligation bonds	\$ 330,823,683	\$ 21,513,700	\$ (19,564,367)	\$ 332,773,016
Environmental remediation	358,234	195,000	(56,442)	496,792
<i>Net OPEB obligation (06/30/22)*</i>	<i>666,998,535</i>			<i>666,998,535</i>
Net Pension liability	246,891,772	77,508,465		324,400,237
Compensated absences				
Vacation & comp time	4,608,288	1,153,460	(654,698)	5,107,050
Special leave	6,711,438	462,720	(41,938)	7,132,221
Total Long Term Liabilities	\$ 1,256,391,950	\$ 100,833,345	\$ (20,317,445)	\$ 1,336,907,851

*The OPEB GASB 74/75 report has not been completed as of publishing, the report will be uploaded to the City's website when it is available

General obligation bonds: Total bonded debt at June 30, 2023 was \$332.8 million; \$46.0 million was for water, sewer, and storm water utility improvements for which related debt service is funded from user charges. A total of \$51.0 million represents Angier and Cabot elementary school improvement debt that Newton voters have exempted from Proposition 2 ½. School project debt was \$227.4 million (68%) of the City's total bonded debt. 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, 2052.

During FY 2023, the City issued \$21.5 million in new general obligation bonds, which includes \$2.1 million for water main improvements, \$5.0 million for Lincoln-Eliot Elementary School, \$3.0 million for NewCal construction, \$9.8 million for various other Water, Sewer, and Stormwater projects and \$1.6 million for other projects. In addition to the bonded debt that has been issued, the City also has \$90.8 million in authorized but unissued debt as of June 30, 2023. A complete accounting of all existing bonded debt, by purpose can be found on pages 101-106 of the Annual Financial Report. A summary of all authorized and unissued debt can be found on page 107.

Net OPEB obligation: As per GASB Statements 74 and 75, the City's net OPEB liability as of June 30, 2022 was \$667.0 million; the discount rate used in the actuarial valuation was 3.54%. The net OPEB liability is equal to the difference between the total OPEB liability (\$692.4 million) and the plan's fiduciary net position (\$25.4 million). The plan's fiduciary net position is equal to the market value of assets as of June 30, 2022. We do not have updated information on our OPEB obligation as of this publishing. When the GASB reports are available, they will be uploaded to the City's website.

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, 2045.

CITY OF NEWTON, MASSACHUSETTS
Budgetary Basis Annual Financial Report
Management Discussion and Analysis
Fiscal Year ended June 30, 2023

Net Pension Liability: The total pension liability of the defined benefit pension plan at December 31, 2022 was \$798.2 million and net assets of \$473.8 million had been accumulated, leaving a total Net Pension Liability of \$324.4 million. The City's formal funding plan provides for the extinguishment of this liability in full by June 30, 2032.

Newton Contributory Retirement System

The Newton Contributory Retirement System net assets available for payment of plan benefits decreased by \$52.5 million (10%) during the plan year ending December 31, 2022; one year ago, net assets had increased by \$86.7 million. During 2022, we saw a loss of \$56.8 million in net investment income. According to the Massachusetts Public Employee Retirement Administration Commission (PERAC), the Retirement System's regulatory and oversight authority, Newton's 2022 investment return was -11.44%. At December 31, 2022, the Newton Contributory Retirement System had 1,629 active participants and 1,362 retirees and surviving beneficiaries. Plan benefits paid to retirees and surviving dependents were \$53.4 million during the year, an increase of \$2.9 million or 5.7% from the prior year. The Newton Retirement Board, with the support and approval from the City Council, have also voted to increase retirees Pension COLA base from \$12,000 to \$15,000, with \$1,000 incremental increases over the next three years starting in FY 2024. The City funded its actuarially required contribution during FY 2023 at an increased rate of 9.6%, but with the Retirement Board's decision, will be funding pension contributions at a 6.6% annual increase starting in FY 2024. As part of this decision, the pension schedule will be moving the full funding date back two years to June 30, 2032. A summary of these reports can be found on pages 108-110.

COMBINED FINANCIAL STATEMENTS

And

SCHEDULE OF INTER-FUND TRANSFERS

*City of Newton, Massachusetts
Comptroller's Office*

CITY OF NEWTON, MASSACHUSETTS
COMBINED BALANCE SHEET
June 30, 2023

	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, 2022)
ASSETS:								
Cash and temporary investments	\$ 56,070,798	\$ 130,092,668	\$ 59,533,536	\$ 16,334,892	\$ 4,706,617	\$ 266,738,511	\$ -	\$ 29,271,695
Investments (at fair market value)	64,639,216	19,606,929	-	17,404,522	42,443,043	144,093,710	-	444,529,908
Total cash & investments	120,710,014	149,699,597	59,533,536	33,739,414	47,149,660	410,832,221	-	473,801,603
Real estate and personal property taxes receivable	5,429,256	49,535	-	-	-	5,478,791	-	-
Deferred real estate taxes receivable	3,306,347	-	-	-	-	3,306,347	-	-
Other accounts receivable:								
Motor vehicle/boat excise taxes	1,494,141	-	-	-	-	1,494,141	-	-
Tax/utility liens & foreclosures	5,027,709	324,506	-	-	-	5,352,215	-	-
Water & sewer use charges receivable	-	10,122,962	-	-	-	10,122,962	-	-
Parking violations fines receivable	3,177,150	-	-	-	-	3,177,150	-	-
Departmental & other accounts receivable	4,025,069	751,071	-	36,896	-	4,813,036	-	20,717
Special assessments	268,878	15,951	-	-	-	284,829	-	-
Accrued interest & dividends	95,963	496,230	-	19,287	9,083	620,563	-	-
Loans receivable	-	3,003,779	-	-	-	3,003,779	-	-
State and federal grant reimbursements receivable	363,062	5,537,125	453,281	-	-	6,353,468	-	-
Provision for property tax abatements & exemptions	(31,484,902)	-	-	-	-	(31,484,902)	-	-
Due from Other Funds	5,089,181	-	-	-	-	5,089,181	-	-
Other assets	-	30,000	-	752,093	-	782,093	-	6,863
Amount to be provided for long term obligations	-	-	-	-	-	-	1,344,651,000	-
Total Assets:	117,501,868	170,030,756	59,986,817	34,547,690	47,158,743	429,225,874	1,344,651,000	473,829,183
LIABILITIES AND FUND BALANCES:								
Warrants payable	5,515,589	1,425,473	1,107,652	287,604	1,574	8,337,892	-	-
Accrued payroll and payroll deductions	22,597,874	589,998	-	61,273	750,837	23,999,982	-	-
Accrued expenses	1,565,242	775,743	842,603	176,714	-	3,360,302	-	8,365
Revenue refunds payable	-	-	-	-	-	-	-	-
Due to Other Funds	-	4,345,480	302,667	441,022	12	5,089,181	-	-
Security deposits and other liabilities	403,704	903,500	-	2,478,243	1,743,291	5,528,738	-	-
Student activity funds	-	-	-	-	1,022,299	1,022,299	-	-
Advance revenue collections	801,415	247,010	-	-	-	1,048,425	-	-
Abandoned property/tailings	1,365,097	-	-	-	-	1,365,097	-	-
Bond anticipation notes payable	-	-	-	-	-	-	-	-
Deferred revenue	(10,210,310)	12,061,097	-	36,896	-	1,887,683	-	-
General obligation bonds payable - governmental funds	-	-	-	-	-	-	286,757,896	-
General obligation bonds payable - water & sewer funds	-	-	-	-	-	-	46,015,120	-
Accrued compensated absences	-	-	-	-	-	-	10,400,180	-
Environmental monitoring costs payable	-	-	-	-	-	-	496,792	-
Workers compensation & health benefits payable	-	-	-	16,165,492	-	16,165,492	-	-
Net Pension liability	-	-	-	-	-	-	333,982,476	-
Net OPEB obligation	-	-	-	-	-	-	666,998,536	-
Total Liabilities:	22,038,611	20,348,301	2,252,922	19,647,244	3,518,013	67,805,091	1,344,651,000	8,365
Encumbrances & continuing appropriations	30,274,850	35,862,096	27,350,273	-	516,100	94,003,319	-	-
Following year budget	1,611,210	677,000	-	-	-	2,288,210	-	-
Held in irrevocable trust for pension and OPEB benefits	-	-	-	-	30,977,333	30,977,333	-	473,820,818
Other reservations & designations	1,903,706	113,143,359	30,383,622	14,900,446	12,147,297	172,478,430	-	-
Undesignated	61,673,491	-	-	-	-	61,673,491	-	-
Total Fund Balances:	95,463,257	149,682,455	57,733,895	14,900,446	43,640,730	361,420,783	-	473,820,818
Total Liabilities & Fund Balances:	\$ 117,501,868	\$ 170,030,756	\$ 59,986,817	\$ 34,547,690	\$ 47,158,743	\$ 429,225,874	\$ 1,344,651,000	\$ 473,829,183

CITY OF NEWTON, MASSACHUSETTS
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year ended June 30, 2023

	General Fund	Special Revenue Funds	Capital Project Funds	Internal Service Funds	Trust & Agency Funds	Combined Total (Memorandum Only)	Retirement Trust (December 31, 2022)
REVENUES:							
Real estate and personal property taxes	\$ 406,705,369	\$ 3,984,706	\$ -	\$ -	\$ -	\$ 410,690,075	\$ -
Motor vehicle excise taxes	13,818,473	-	-	-	-	13,818,473	-
Penalties and interest on taxes	1,383,623	-	-	-	-	1,383,623	-
Payments in lieu of taxes	242,126	-	-	-	-	242,126	-
Hotel room occupancy taxes	1,979,180	-	-	-	-	1,979,180	-
Meals tax	2,387,099	-	-	-	-	2,387,099	-
Cannabis State Tax	648,681	-	-	-	-	648,681	-
Charges for service	4,470,229	85,232,119	-	-	-	89,702,348	-
Fines and forfeitures	1,193,338	73,890	-	-	-	1,267,228	-
Licenses and permits	13,410,380	662,965	-	-	-	14,073,345	-
Investment income	9,068,079	1,326,524	738,475	2,444,117	2,700,106	16,277,301	(54,521,981)
Special assessments	32,156	21,128	-	-	-	53,284	-
Employer contributions	-	-	-	58,742,417	3,931,718	62,674,135	40,188,045
Employee/retiree contributions	-	-	-	15,278,561	-	15,278,561	12,174,415
Transfers from other systems	-	-	-	-	-	-	2,141,047
Other miscellaneous local revenue	1,002,094	2,307,525	49,076	973	149,315	3,508,983	7,118
Intergovernmental revenue	35,669,832	35,915,823	6,887,954	-	-	78,473,609	920,756
Total Revenue:	492,010,659	129,524,681	7,675,505	76,466,068	6,781,139	712,458,052	909,400
EXPENDITURES:							
General government	23,345,048	12,532,578	5,586,223	-	-	41,463,849	-
Public safety	58,875,440	7,068,533	791,416	-	-	66,735,389	-
Education	259,977,528	29,701,242	3,101,809	-	689,676	293,470,255	-
Public works	31,917,654	10,258,973	17,022,765	-	-	59,199,392	-
Health and human services	5,950,268	556,459	15,761	-	5,258	6,527,746	-
Culture and recreation	14,150,544	5,329,306	-	-	-	19,479,850	-
Pensions & employee/ retiree benefits	51,710,352	1,833,811	-	81,438,731	-	134,982,894	53,417,532
State assessments and charges	6,542,353	36,990,978	-	-	-	43,533,331	-
Debt and interest	24,936,086	5,600,104	-	-	-	30,536,190	-
Total Expenditures:	477,405,273	109,871,983	26,517,974	81,438,731	694,934	695,928,895	53,417,532
Excess/(Deficiency) of Revenues over Expenditures	14,605,386	19,652,698	(18,842,469)	(4,972,663)	6,086,205	16,529,157	(52,508,132)
Transfers from other funds	8,755,705	10,588,093	14,323,524	2,673,856	-	36,341,178	-
Transfers to other funds	(16,602,379)	(19,540,510)	(198,289)	-	-	(36,341,178)	-
Excess/(Deficiency) of revenues & transfers in over expenditures & transfers out:	6,758,712	10,700,281	(4,717,234)	(2,298,807)	6,086,205	16,529,157	(52,508,132)
Sale of capital assets	-	-	-	-	-	-	-
Proceeds from the issuance of bonds	-	-	19,430,000	-	-	19,430,000	-
Premiums on the issuance of bonds and notes	-	-	1,980,000	-	-	1,980,000	-
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):	(7,846,674)	(8,952,417)	21,410,000	2,673,856	-	21,410,000	-
Excess/(Deficiency) of revenues, transfers in & other sources over expenditures, transfers out & other uses:	6,758,712	10,700,281	16,692,766	(2,298,807)	6,086,205	37,939,157	(52,508,132)
Fund Balance - beginning of fiscal year	88,704,545	138,982,174	41,041,129	17,199,253	37,554,525	323,481,626	526,328,950
Fund Balance - end of the fiscal year	\$ 95,463,257	\$ 149,682,455	\$ 57,733,895	\$ 14,900,446	\$ 43,640,730	\$ 361,420,783	\$ 473,820,818

CITY OF NEWTON, MASSACHUSETTS
INTERFUND TRANSFER SCHEDULE
Fiscal Year ended June 30, 2023

	General Fund	Special Revenue Funds	Capital Project Funds	Internal Service Funds	Trust & Agency Funds	Total All Funds
#213-22(2) Solid Waste Program receipts reserved - FY 2023 operating budget	130,000	(130,000)				-
#213-22(2) BAA Marathon receipts reserved - FY 2023 operating budget	137,000	(137,000)				-
#213-22(2) Sale of Recycling Materials receipts reserved - FY 2023 operating budget	50,000	(50,000)				-
#213-22(2) CATV licensing fees receipts reserved - FY 2023 operating budget	300,000	(300,000)				-
#213-22(2) NCGF golf day receipts reserved - FY 2023 operating budget	15,000	(15,000)				-
#213-22(2) Sewer fund admin overhead support - FY 2023 operating budget	2,070,078	(2,070,078)				-
#213-22(2) Water fund admin overhead support - FY 2023 operating budget	1,756,071	(1,756,071)				-
#213-22(2) Stormwater fund admin overhead support - FY 2023 operating budget	808,674	(808,674)				-
#213-22(2) ARPA Fund support - FY 2023 operating budget	3,000,000	(3,000,000)				-
#213-22(2) Water fund indirect cost reimbursement to Sewer fund - FY 2023 operating budget		(659,930)				(659,930)
#213-22(2) Water fund indirect cost reimbursement to Sewer fund - FY 2023 operating budget		659,930				659,930
#213-22(2) Workers Compensation Self Insurance fund contribution - General Fund Municipal	(800,000)			800,000		-
#213-22(2) Workers Compensation Self Insurance fund contribution - Sewer Fund		(250,000)		250,000		-
#213-22(2) Workers Compensation Self Insurance fund contribution - Water Fund		(250,000)		250,000		-
#213-22(2) Workers Compensation Self Insurance fund contribution - Stormwater Fund		(100,000)		100,000		-
#213-22(2) Workers Compensation Self Insurance fund contribution - School	(400,000)			400,000		-
#213-22(2) CPA Transfer to other CPA Funds		1,807,529				1,807,529
#213-22(2) CPA Transfer to other CPA Funds		(1,807,529)				(1,807,529)
#336-22 Commonwealth Ave Carriageway (from CPA)		(133,002)				(133,002)
#336-22 Commonwealth Ave Carriageway (CPA Recreation)		133,002				133,002
#437-22 Gath Pool Upgrades (from CPA)		(486,500)				(486,500)
#437-22 Gath Pool Upgrades (CPA Recreation)		486,500				486,500
#409-22 Langley Path Improvements	11,927	(11,927)				-
#408-22 Langley Road Speed Feedback Signs	12,000	(12,000)				-
#472-22 Library HVAC System (from Capital Stabilization Energy)			(100,000)			(100,000)
#472-22 Library HVAC System (from Capital Stabilization Energy)			100,000			100,000
#473-22 Peirce HVAC System (from Capital Stabilization Energy)			(65,000)			(65,000)
#473-22 Peirce HVAC System (from Capital Stabilization Energy)			65,000			65,000
#436-22 Newton Housing Trust (From CPA & CPA Housing)		(1,948,056)				(1,948,056)
#436-22 Newton Housing Trust		1,948,056				1,948,056
#407-22 Lowell Ave Traffic Safety Improvement		(50,000)	50,000			-
#483-22 Fire Engine #7	(800,000)		800,000			-
#499-22 Sidewalk Clearing Tractor	(150,000)		150,000			-
#498-22 NewMo Transportation	33,333	(33,333)				-
#529-22 Operation Access	7,000	(7,000)				-
#570-22 Sidewalk Clearing Tractor	(150,000)		150,000			-
#20-23 Hybrid Police Cruisers	(258,524)		258,524			-
#571-22 NewMo Transportation	225,000	(225,000)				-
#55-23 Executive Office Special Event Concert	1,500	(1,500)				-
#83-23 Green Communities Fire Station #1 Grant (from Capital Stabilization Energy)		33,289	(33,289)			-
#157-23 DPW Vehicle Replacement	(1,000,000)		1,000,000			-
#127-23 Lincoln Eliot Construction	(10,000,000)		10,000,000			-
#217-23 Crafts St Wash Bay Construction Supplies (from Water & Sewer)		(1,000,000)	1,000,000			-
#214-23 Health Insurance Transfer	(873,856)			873,856		-
#165-23 Library HVAC System	(750,000)		750,000			-
#159-23 Athletic Fields Construction (from CPA)		(4,099,787)				(4,099,787)
#159-23 Athletic Fields Construction (CPA Recreation)		4,099,787				4,099,787
#155-23 BAA Playground Improvements	90,000	(90,000)				-
Combine School Trade Revolving Funds (from Auto & Carpentry)		(1,105)				(1,105)
Combine School Trade Revolving Funds (to Vocational)		1,105				1,105
Bond Premiums to pay Debt Service	108,123	(108,123)				-
Newton Public Schools Athletic Revolving Fund Subsidy	(1,420,000)	1,420,000				-
Total Transfers	\$ (7,846,674)	\$ (8,952,417)	\$ 14,125,235	\$ 2,673,856	\$ -	\$ -
Transfer Re-Cap:						
Transfers from other funds	\$ 7,881,850	\$ 10,589,198	\$ 14,323,524	\$ 1,800,000	\$ -	\$ 34,594,572.00
Transfers to other funds	(15,728,524)	(19,541,615)	(198,289)	873,856	-	(34,594,572.00)
Net Transfers:	\$ (7,846,674)	\$ (8,952,417)	\$ 14,125,235	\$ 2,673,856	\$ -	\$ -

GENERAL FUND

FINANCIAL STATEMENTS

and

SUPPORTING SCHEDULES

City of Newton, Massachusetts
Comptroller's Office

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE BALANCE SHEET
Fiscal Year ended June 30, 2023
(with comparative totals for June 30, 2022)

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS:				
Petty cash	\$ 10,150	\$ 7,160	\$ 2,990	41.8%
Cash & temporary investments	56,060,647	113,902,092	(57,841,445)	-50.8%
Investments	64,639,216	-	64,639,216	
Total Cash and investments	<u>120,710,013</u>	<u>113,909,252</u>	6,800,761	6.0%
Personal property tax - current year	100,336	54,416	45,920	84.4%
Personal property tax - prior years	209,789	283,592	(73,803)	-26.0%
Real estate tax - current year	4,372,736	3,225,969	1,146,767	35.5%
Real estate tax - prior years	746,395	571,040	175,355	30.7%
Total Property taxes receivable	<u>5,429,256</u>	<u>4,135,017</u>	1,294,239	31.3%
Provision for abatements/exemptions - CH 218	<u>(31,484,902)</u>	<u>(27,046,991)</u>	(4,437,911)	16.4%
Tax liens receivable	4,973,236	4,946,381	26,855	0.5%
Deferred real estate taxes receivable	3,306,347	3,057,084	249,263	8.2%
Total Other property taxes receivable	<u>8,279,583</u>	<u>8,003,465</u>	276,118	3.4%
Motor excise tax - current year	840,340	669,906	170,434	25.4%
Motor excise tax - prior years	638,263	1,894,000	(1,255,737)	-66.3%
Boat excise taxes	15,538	31,331	(15,793)	-50.4%
Total Motor vehicle excise taxes receivable	<u>1,494,141</u>	<u>2,595,237</u>	(1,101,096)	-42.4%
Parking violations receivable	3,177,150	3,013,902	163,248	5.4%
Warren school ground lease receivable	3,952,493	3,832,795	119,698	3.1%
Other departmental accounts receivable	72,576	60,082	12,494	20.8%
Accrued Interest/Dividends	95,963	-	95,963	
Special assessments receivable	268,878	318,255	(49,377)	-15.5%
Other State and federal receivables	363,062	615,745	(252,683)	-41.0%
Total Departmental accounts receivable	<u>7,930,122</u>	<u>7,840,779</u>	89,343	1.1%
Tax foreclosure properties	54,473	54,473	-	0.0%
Due from other funds	5,089,181	4,332,624	756,557	17.5%
Advances and pre-paid items	-	5,100	(5,100)	
Other Assets	<u>5,143,654</u>	<u>4,392,197</u>	756,557	17.2%
Total Assets	<u>\$ 117,501,867</u>	<u>\$ 113,828,956</u>	<u>\$ 8,115,922</u>	<u>7.1%</u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE BALANCE SHEET
Fiscal Year ended June 30, 2023
(with comparative totals for June 30, 2022)

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>\$ Change</u>	<u>% Change</u>
LIABILITIES & FUND BALANCES:				
Warrants payable	5,515,589	5,692,131	(176,542)	-3.1%
Revenue refunds payable	-	-	-	
Accrued payroll	22,597,874	21,711,968	885,906	4.1%
Accrued expenses	1,565,242	2,593,647	(1,028,405)	-39.7%
Advance tax collections	801,414	742,245	59,169	8.0%
Deposits and other liabilities	403,704	342,543	61,161	17.9%
Abandoned property/tailings	1,365,097	1,114,892	250,205	22.4%
Deferred revenue	<u>(10,210,310)</u>	<u>(7,073,015)</u>	<u>(3,137,295)</u>	<u>44.4%</u>
Total Liabilities	\$ <u>22,038,610</u>	\$ <u>25,124,411</u>	\$ <u>(3,085,801)</u>	<u>-12.3%</u>
Fund Balance - Encumbrances & continued appropriatio	30,274,850	26,642,603	3,632,247	13.6%
Fund Balance - Future year debt service	1,797,593	1,908,803	(111,210)	-5.8%
Fund Balance - Accrued Interest & Dividends	95,963	-	95,963	
Fund Balance - Following year budget	1,611,210	1,609,177	2,033	0.1%
Fund Balance - Petty cash	10,150	7,160	2,990	41.8%
Fund Balance - reserved for Charter School Assessment	-	42,450	(42,450)	
Undesignated Fund Balance	61,673,491	58,494,352	3,179,139	5.4%
Total Fund Balances	<u>95,463,257</u>	<u>88,704,545</u>	<u>6,758,712</u>	<u>7.6%</u>
Total Liabilities & Fund Balances	\$ <u>117,501,867</u>	\$ <u>113,828,956</u>	\$ <u>3,672,911</u>	<u>3.2%</u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2023
(with comparative activity for the three previous fiscal years)

	Fiscal Year 2023			Variance	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020
	Original Budget	Revised Budget	YTD Actual				
REVENUES:							
Real estate and personal property taxes	\$ 403,390,395	\$ 402,807,686	\$ 406,705,369	\$ 3,897,683	\$ 400,635,026	378,337,152	\$ 358,518,188
Motor excise taxes	13,300,000	13,300,000	13,818,473	518,473	13,664,236	13,302,781	13,010,647
Hotel room occupancy taxes	1,000,000	1,000,000	1,979,180	979,180	1,164,749	314,597	2,158,604
Meals tax	1,800,000	1,800,000	2,387,099	587,099	1,982,019	1,352,560	1,838,810
Cannabis State Tax	500,000	500,000	648,681	148,681	524,737	362,725	269,805
Penalties and interest on taxes	1,355,000	1,355,000	1,383,623	28,623	6,475,203	2,251,230	1,263,507
In lieu of tax payments	310,000	310,000	242,126	(67,874)	2,333,423	403,873	712,629
Charges for service	3,933,335	3,933,335	4,470,229	536,894	3,810,114	2,889,564	3,810,072
Licenses and permits	8,766,625	8,766,625	13,410,380	4,643,755	12,974,117	8,574,838	12,059,275
Fines and forfeitures	1,055,000	1,055,000	1,193,338	138,338	704,970	238,751	1,203,309
Investment income	450,000	689,482	9,068,079	8,378,597	771,959	288,974	2,106,940
Special assessments	37,000	37,000	32,156	(4,844)	30,499	44,411	42,086
Other miscellaneous local revenue	25,000	25,000	1,002,094	977,094	145,974	483,239	338,820
Intergovernmental	34,197,523	34,646,312	35,669,832	1,023,520	36,211,419	32,883,113	32,355,713
Total revenues	470,119,878	470,225,440	492,010,659	21,785,219	481,428,445	441,727,808	429,688,405
EXPENDITURES:							
Current:							
General government							
Legislative and executive	4,057,312	4,496,827	3,515,273	981,554	3,526,674	3,291,899	3,087,676
Financial Administration	5,809,745	5,844,066	3,944,614	1,899,452	3,788,744	3,396,788	3,838,121
Administrative support	6,357,351	6,371,480	5,689,472	682,008	6,229,471	5,637,059	5,214,967
Planning and development	3,689,819	3,914,093	2,470,486	1,443,607	2,821,368	1,924,461	1,813,820
Public building maintenance and operations	6,889,786	6,865,650	6,358,710	506,940	6,112,194	4,779,257	5,160,721
Public safety							
Police	25,380,947	28,724,928	27,167,967	1,556,961	26,284,768	22,892,891	24,282,390
Fire	28,803,446	30,807,446	29,165,602	1,641,844	28,481,527	26,077,271	25,864,811
Inspectional services	2,933,300	3,129,346	2,541,871	587,475	2,255,374	1,895,108	1,617,641
Newton Public Schools	260,681,206	262,191,027	259,977,528	2,213,499	252,755,379	242,049,009	235,108,615
Public works							
Streets and sidewalks	14,517,244	13,432,040	9,305,215	4,126,825	6,360,777	9,160,907	15,122,114
Control of snow and ice	3,438,590	3,727,822	3,531,466	196,356	4,916,620	4,893,111	3,225,349
Sanitation	12,233,329	12,157,049	12,079,076	77,973	9,970,098	9,955,815	9,299,788
Vehicle maintenance	4,071,498	3,557,417	2,610,118	947,299	2,562,171	2,594,912	2,648,032
Engineering	3,097,277	3,104,218	2,929,444	174,774	1,649,428	1,987,610	1,422,106
Administration and support	5,073,039	6,276,143	1,462,335	4,813,808	3,899,242	1,655,658	1,697,439
Health and human services							
Health and human services	5,584,885	5,554,553	4,902,092	652,461	4,729,312	4,036,145	4,281,945
Senior services	870,529	863,082	856,747	6,335	840,840	798,597	795,062
Veteran services	238,769	238,769	191,429	47,340	217,441	186,974	182,942
Culture and recreation							
Libraries	6,154,449	6,150,813	5,785,548	365,265	5,795,411	5,051,705	5,526,171
Parks and recreation	9,300,256	12,786,976	8,067,685	4,719,291	7,414,830	6,655,149	6,704,540
Newton history museum	319,954	319,954	297,311	22,643	282,981	301,007	288,686
Retirement benefits	52,020,527	51,728,407	51,710,352	18,055	47,772,419	42,916,424	41,058,809
Property and liability insurance	733,588	733,588	708,939	24,649	667,239	640,480	586,233
Claims and judgments	144,080	724,080	657,554	66,526	1,858,593	126,534	470,867
Budget reserves	4,702,798	1,742,798	-	1,742,798	-	-	-
Interest on property tax refunds	5,513,236	5,513,236	-	5,513,236	-	-	-

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2023
(with comparative activity for the three previous fiscal years)

	Fiscal Year 2023			Variance	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020
	Original Budget	Revised Budget	YTD Actual				
State assessments and charges	6,600,451	6,706,013	6,542,353	163,660	6,453,245	6,507,813	6,483,982
Debt service							
Principal	15,149,667	15,149,667	15,149,667	-	14,559,667	14,549,667	14,026,667
Interest	9,786,402	9,786,402	9,786,419	(17)	10,039,473	10,567,814	10,432,502
Total expenditures	<u>504,153,480</u>	<u>512,597,890</u>	<u>477,405,273</u>	\$ 35,192,617	<u>462,245,286</u>	<u>434,530,065</u>	<u>430,241,997</u>
Excess/(deficiency) of revenues over expenditures	<u>(34,033,602)</u>	<u>(42,372,450)</u>	<u>14,605,386</u>	56,977,836	19,183,159	7,197,743	(553,592)
OTHER FINANCING SOURCES (USES):							
Transfers from other funds	8,266,823	8,755,705	8,755,705	-	12,036,967	5,585,153	6,077,927
Premium from issuance of bonds and notes	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	1,470	11,150	13,647
Transfers to other funds	<u>(2,485,000)</u>	<u>(16,602,379)</u>	<u>(16,602,379)</u>	-	<u>(4,060,000)</u>	<u>(3,299,498)</u>	<u>(3,432,878)</u>
Total other financing sources and uses	<u>5,781,823</u>	<u>(7,846,674)</u>	<u>(7,846,674)</u>	-	<u>7,978,437</u>	<u>2,296,805</u>	<u>2,658,696</u>
Net change in fund balances	<u>(28,251,779)</u>	<u>(50,219,124)</u>	<u>6,758,712</u>	56,977,836	27,161,596	9,494,548	2,105,104
Budgetary fund balances - beginning of fiscal year	<u>88,704,545</u>	<u>88,704,545</u>	<u>88,704,545</u>	-	61,542,949	52,048,401	49,943,297
Budgetary fund balance - end of fiscal year	<u>\$ 60,452,766</u>	<u>\$ 38,485,421</u>	<u>\$ 95,463,257</u>	\$ 56,977,836	\$ 88,704,545	\$ 61,542,949	\$ 52,048,401

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE REVENUE BUDGET TO ACTUAL REPORT
Fiscal Year ended June 30, 2023

	Fiscal Year 2023 YTD				Fiscal Year 2022		
	Original Budget	Revisions	Amended Budget	Actual	% Budget	Actual	% Budget
Real estate and personal property taxes:							
Current Year Taxes	403,390,395	\$ (582,709)	402,807,686	\$ 404,042,374	100.31%	\$ 389,757,218	100.57%
Prior Year Taxes	-		-	2,662,995		10,877,808	
Property Taxes	403,390,395	(582,709)	402,807,686	406,705,369	100.97%	400,635,026	103.38%
Motor Excise Taxes:							
Current Year Motor Vehicle Excise Tax	13,300,000		13,300,000	11,890,835	89.40%	11,434,525	89.33%
Prior Year Motor Vehicle Excise Tax	-		-	1,922,537		2,224,070	
Boat Excise Tax	-		-	5,101		5,641	
Motor Excise Taxes	13,300,000	-	13,300,000	13,818,473	103.90%	13,664,236	106.75%
Penalties and interest on taxes:	1,355,000		1,355,000	1,383,623	102.11%	6,475,203	477.87%
In Lieu of Tax Payments:							
Boston College	100,000	-	100,000	100,000	100.00%	100,000	
Stone Institute	20,000		20,000	22,000	110.00%	22,000	110.00%
121A Urban Excise Taxes	100,000		100,000	120,126	120.13%	-	0.00%
121A Supplemental In Lieu of Tax Payments	90,000		90,000		0.00%	2,211,423	921.43%
In Lieu of Tax Payments	310,000	-	310,000	242,126	78.11%	2,333,423	696.54%
Hotel Room Occupancy Tax	1,000,000		1,000,000	1,979,180	197.92%	1,164,749	202.57%
Meals Tax	1,800,000		1,800,000	2,387,099	132.62%	1,982,019	127.87%
Cannabis State Tax	500,000		500,000	648,681	129.74%	524,737	149.92%
Charges for Service:							
School Tuitions	-		-	13,597		109	0.28%
Recreation	-		-	715		5,422	54.22%
City Clerk	155,400		155,400	175,375	112.85%	175,990	113.25%
Municipal Lien Certificates	112,000		112,000	89,100	79.55%	144,050	128.62%
Private Duty Detail Surcharges	365,000		365,000	423,126	115.92%	391,448	110.27%
Fire Alarm Fees	145,000		145,000	153,600	105.93%	156,700	111.93%
Rental of City Property	1,288,235		1,288,235	1,751,647	135.97%	1,391,627	108.63%
All Other Fees	1,867,700		1,867,700	1,863,069	99.75%	1,544,768	126.86%
Charges for Service	3,933,335	-	3,933,335	4,470,229	113.65%	3,810,114	115.12%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE REVENUE BUDGET TO ACTUAL REPORT
Fiscal Year ended June 30, 2023

	Fiscal Year 2023 YTD				Fiscal Year 2022		
	Original Budget	Revisions	Amended Budget	Actual	% Budget	Actual	% Budget
Fines & Forfeitures:							
Court Fines	50,000		50,000	48,569	97.14%	45,141	90.28%
Parking Violation Fines	1,000,000		1,000,000	1,051,151	105.12%	606,758	80.90%
Handicapped Parking Violations	-		-	-		24,225	121.13%
Library Fines	-		-	19,452		10,539	42.16%
All Other Fines, Forfeitures & Restitution	5,000		5,000	74,166	1483.32%	18,307	366.14%
Fines & Forfeitures	1,055,000	-	1,055,000	1,193,338	113.11%	704,970	82.94%
Licenses & Permits:							
Inspectional Services Department	7,596,000		7,596,000	12,000,400	157.98%	11,674,047	153.56%
Public Health Department	102,950		102,950	128,405	124.73%	117,935	114.56%
License Commission	462,800		462,800	474,875	102.61%	322,700	69.73%
Fire Department	192,550		192,550	173,390	90.05%	201,815	105.86%
All Other	412,325		412,325	633,310	153.59%	657,620	162.25%
Licenses & Permits	8,766,625	-	8,766,625	13,410,380	152.97%	12,974,117	148.04%
Investment Income	450,000	239,482	689,482	9,068,079	1315.20%	771,959	257.32%
Special Assessments	37,000		37,000	32,156	86.91%	30,499	82.43%
Sale of Land	-		-	66,108			
Sale of capital assets	-		-	-	0.00%	1,470	
Tailings (unclaimed checks/property)	-		-	25,177	0.00%	769	
Legal recoveries	-		-	-	0.00%	7,578	
Opioid Settlement				446,105			
All other	25,000		25,000	464,704	0.00%	137,627	
Miscellaneous Local Revenue	25,000	-	25,000	1,002,094	4008.38%	147,444	66.56%
Intergovernmental:							
State "Cherry Sheet" Aid	32,687,523	448,789	33,136,312	33,173,399	100.11%	32,179,032	100.27%
Supplemental Unrestricted Aid	-		-	-			
State School Building Assistance Reimbursements	-		-	-			
SPED Medicaid Reimbursements	775,000		775,000	1,382,457	178.38%	2,214,498	492.11%
Medicare Part D Reimbursement	725,000		725,000	692,209	95.48%	909,174	129.88%
Non Contrib. Retirement COLA Reimbursement	-		-	-			
Homeless School Transportation				278,918		209,832	
Foster Care Transportation				17,394		14,737	
Covid Sick Leave Reimbursement	-		-	-		643,636	
Other State and federal reimbursements	10,000		10,000	125,455	1254.55%	40,510	405.10%
Intergovernmental	34,197,523	448,789	34,646,312	35,669,832	102.95%	36,211,419	107.16%
Total Revenue	470,119,878	105,562	470,225,440	492,010,659	104.63%	481,429,915	106.56%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
COMPARATIVE REVENUE BUDGET TO ACTUAL REPORT
Fiscal Year ended June 30, 2023

	Fiscal Year 2023 YTD				Fiscal Year 2022		
	Original Budget	Revisions	Amended Budget	Actual	% Budget	Actual	% Budget
Transfers from Other Funds:							
Parking Meter Receipts Reserved	-		-				
Water Fund	1,756,071		1,756,071	1,756,071	100.00%	1,690,155	100.00%
Sewer Fund	2,070,078		2,070,078	2,070,078	100.00%	1,992,375	100.00%
Stormwater Management Fund	808,674		808,674	808,674	100.00%	815,820	100.00%
Sale of Recyclable Materials Receipts Reserved	50,000		50,000	50,000	100.00%	87,603	100.00%
Automated Solid Waste Receipts Reserved	130,000		130,000	130,000	100.00%	226,200	100.00%
Parking Meter Receipts Reserved	-		-			43,397	100.00%
BAA Marathon Receipts Reserved	137,000	90,000	227,000	227,000	100.00%		
CATV Access Fees Receipts Reserved	300,000		300,000	300,000	100.00%	830,000	100.00%
Development Mitigation	-	23,927	23,927	23,926	100.00%	30,500	100.00%
Fire Code Violation Receipts Reserved	-		-			2,600	100.00%
Inclusionary Zoning Receipts Reserved	-		-			1,533,216	100.00%
Incllement Weather Reserve	-		-				
TNC-UBER Receipts Reserved	-		-				
Handicap Parking Violations RR	-	8,500	8,500	8,500	100.00%	21,799	100.00%
NCGF Golf Day Receipts Reserved	15,000		15,000	15,000	100.00%	15,000	100.00%
Federal Grant Fund	-		-				
Revolving Fund close out-Aerodance	-		-				
ARPA Funds Transfer	3,000,000		3,000,000	3,000,000	100.00%	4,603,645	100.00%
Bond Premium Receipts Reserved	-	108,122	108,122	108,123	100.00%	144,657	100.00%
Transportation Mitigation	-	258,333	258,333	258,333	100.00%		
Capital Stabilization Fund	-		-			-	
Transfers from Other Funds	8,266,823	488,882	8,755,705	8,755,705	100.00%	12,036,967	100.00%
Total Revenues & Interfund Transfers	478,386,701	-	478,981,145	500,766,364	104.55%	493,466,882	106.39%
Fund Balance (Free Cash/Overlay Surplus)	28,251,779	21,967,345	50,219,124	-		-	
TOTAL GENERAL FUND	506,638,480	\$ 22,561,789	529,200,269	\$ 500,766,364	94.63%	\$ 493,466,882	99.50%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

	Continued Appropriations	FY 2023 Original Budget	FY 2023 Budget Revisions	Total Revised FY 2023 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
City Clerk/Clerk of the Board								
Personal Services		1,624,744	\$ (21,950)	1,602,794	\$ 1,556,337		\$ 46,457	2.9%
Expenses	16,649	178,675	21,950	217,274	152,112	57,702	7,460	3.4%
Capital Outlay	9,443	2,500	250,000	261,943	774	261,169	-	0.0%
Fringe Benefits		411,153	(25,329)	385,824	384,417		1,407	0.4%
Total City Clerk/Clerk of the Board	26,092	2,217,072	224,671	2,467,835	2,093,640	318,871	55,324	2.2%
Executive								
Personal Services		974,499		974,499	962,996		11,503	1.2%
Expenses	408,939	303,600	1,500	714,039	144,287	558,325	11,427	1.6%
Fringe Benefits		119,087	3,344	122,431	122,431		-	0.0%
Total Executive	408,939	1,397,186	4,844	1,810,969	1,229,714	558,325	22,930	1.3%
Comptroller/Property Insurance/Audit								
Personal Services		577,320		577,320	536,023		41,297	7.2%
Expenses	158,743	837,881		996,624	861,887	131,249	3,488	0.3%
Fringe Benefits		81,098	2,606	83,704	81,843		1,861	2.2%
Total Comptroller/Prop. Insurance	158,743	1,496,299	2,606	1,657,648	1,479,753	131,249	46,646	2.8%
Purchasing/General Services								
Personal Services		430,612	50	430,662	430,638		24	0.0%
Expenses	2,000	66,000	(50)	67,950	24,293	2,343	41,314	60.8%
Fringe Benefits		65,408	24,486	89,894	89,894		-	0.0%
Total Purchasing/General Services	2,000	562,020	24,486	588,506	544,825	2,343	41,338	7.0%
Assessing Department								
Personal Services		1,101,144		1,101,144	1,051,130		50,014	4.5%
Expenses	4,034	68,364		72,398	49,712	9,206	13,480	18.6%
Fringe Benefits		137,349	11,789	149,138	147,138		2,000	1.3%
Total Assessing	4,034	1,306,857	11,789	1,322,680	1,247,980	9,206	65,494	5.0%
Treasury & Collection Department								
Personal Services		825,010		825,010	750,912		74,098	9.0%
Expenses	97,769	367,040	108,122	572,931	456,832	116,099	-	0.0%
Fringe Benefits		163,654	(7,538)	156,116	152,800		3,316	2.1%
Total Treasury & Collections	97,769	1,355,704	100,584	1,554,057	1,360,544	116,099	77,414	5.0%
City Solicitor/Judgments & Settlements								
Personal Services		1,534,425	(150,000)	1,384,425	1,353,695		30,730	2.2%
Expenses	169,650	269,675	730,000	1,169,325	822,851	330,341	16,133	1.4%
Fringe Benefits		230,450	3,237	233,687	233,686		-	0.0%
Total City Solicitor/Settlements	169,650	2,034,550	583,237	2,787,437	2,410,232	330,341	46,863	1.7%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

	Continued Appropriations	FY 2023 Original Budget	FY 2023 Budget Revisions	Total Revised FY 2023 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
Human Resources Department								
Personal Services		792,176	(125,000)	667,176	608,445		58,731	8.8%
Expenses		223,600	125,000	348,600	284,885	60,495	3,220	0.9%
Fringe Benefits		228,185	(48,286)	179,899	129,275		50,624	28.1%
Total Human Resources	-	1,243,961	(48,286)	1,195,675	1,022,605	60,495	112,575	9.4%
Financial Services								
Personal Services		626,616	(55,000)	571,616	477,221		94,395	16.5%
Expenses	78,226	61,395		139,621	14,508	110,646	14,467	10.4%
Fringe Benefits		86,468	(25,658)	60,810	55,266		5,544	9.1%
Total Financial Services	78,226	774,479	(80,658)	772,047	546,995	110,646	114,406	14.8%
Information Technology Department								
Personal Services		1,223,508	(30,000)	1,193,508	1,167,683		25,825	2.2%
Expenses	27,772	696,270		724,042	707,852	8,115	8,075	1.1%
Capital Outlay	96,485	100,000		196,485	180,080	16,288	117	0.1%
Fringe Benefits		220,179	(27,308)	192,871	192,871		-	0.0%
Total Information Technology	124,257	2,239,957	(57,308)	2,306,906	2,248,486	24,403	34,017	1.5%
Planning & Development Department								
Personal Services		1,971,541		1,971,541	1,772,982		198,559	10.1%
Expenses	160,932	276,200		437,132	208,318	202,872	25,942	5.9%
Capital Outlay	55,661	25,000		80,661	16,722	63,939	-	0.0%
Fringe Benefits		272,405	(34,059)	238,346	232,442		5,904	2.5%
Total Planning & Development	216,593	2,545,146	(34,059)	2,727,680	2,230,464	266,811	230,405	8.4%
Public Building Department								
Personal Services		2,930,874		2,930,874	2,884,793		46,081	1.6%
Expenses	32,335	2,295,549		2,327,884	2,248,724	74,970	4,190	0.2%
Capital Outlay	55,831	250,000	(250,000)	55,831	37,157	18,673	-	0.0%
Fringe Benefits		553,766	(24,136)	529,630	529,097		532	0.1%
Total Public Buildings	88,166	6,030,189	(274,136)	5,844,219	5,699,771	93,643	50,803	0.9%
GENERAL GOVERNMENT TOTAL	1,374,469	23,203,420	457,770	25,035,659	22,115,009	2,022,432	898,215	3.6%
Police Department								
Personal Services		20,191,605	2,850,000	23,041,605	22,857,458		184,147	0.8%
Expenses	77,213	1,040,947		1,118,160	1,042,140	39,040	36,980	3.3%
Capital Outlay	74,527	406,600		481,127	152,806	326,724	1,597	0.3%
Fringe Benefits		3,151,336	(146,019)	3,005,317	3,005,317		-	0.0%
Total Police	151,740	24,790,488	2,703,981	27,646,209	27,057,721	365,764	222,724	0.8%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

	Continued Appropriations	FY 2023 Original Budget	FY 2023 Budget Revisions	Total Revised FY 2023 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
Fire Department								
Personal Services		22,884,310	1,500,000	24,384,310	23,963,029		421,281	1.7%
Expenses	75,405	1,100,466		1,175,871	1,145,222	29,005	1,644	0.1%
Capital Outlay	162,308	90,000	300,000	552,308	47,936	504,373	-	0.0%
Fringe Benefits		3,492,861	204,000	3,696,861	3,696,861		-	0.0%
Total Fire	237,713	27,567,637	2,004,000	29,809,350	28,853,048	533,378	422,925	1.4%
Inspectional Services Department								
Personal Services		1,699,502		1,699,502	1,682,466		17,036	1.0%
Expenses		69,584		69,584	36,639		32,945	47.3%
Fringe Benefits		257,042	22,046	279,088	274,217		4,871	1.7%
Total Inspectional Services	-	2,026,128	22,046	2,048,174	1,993,322	-	54,852	2.7%
PUBLIC SAFETY TOTAL	389,453	54,384,253	4,730,027	59,503,733	57,904,091	899,142	700,501	1.2%
Public Works Department								
Personal Services		11,344,687	(1,600,000)	9,744,687	9,595,724		148,963	1.5%
Expenses	5,548,855	18,108,488	1,880,000	25,537,343	18,882,372	6,641,918	13,053	0.1%
Capital Outlay	531,592	430,000		961,592	271,055	690,537	-	0.0%
Fringe Benefits		2,178,850	(480,215)	1,698,635	1,683,650		14,985	0.9%
Total Public Works	6,080,447	32,062,025	(200,215)	37,942,257	30,432,801	7,332,455	177,001	0.5%
PUBLIC WORKS	6,080,447	32,062,025	(200,215)	37,942,257	30,432,801	7,332,455	177,001	0.5%
Health & Human Services Department								
Personal Services		3,740,961	(30,000)	3,710,961	3,671,300		39,661	1.1%
Expenses	329,952	831,295	30,000	1,191,247	595,836	126,957	468,453	39.3%
Fringe Benefits		671,753	(30,332)	641,421	634,956		6,465	1.0%
Total Public Health	329,952	5,244,009	(30,332)	5,543,629	4,902,092	126,957	514,579	9.3%
Senior Services Department								
Personal Services		356,710		356,710	350,379		6,331	1.8%
Expenses		426,800		426,800	426,796	-	4	0.0%
Fringe Benefits		87,019	(7,447)	79,572	79,572		-	0.0%
Total Human Services	-	870,529	(7,447)	863,082	856,747	-	6,335	0.7%
Veteran Services Department								
Personal Services		86,422		86,422	86,421		1	0.0%
Expenses	21,771	126,425		148,196	103,760	35,000	9,436	6.4%
Fringe Benefits		1,253		1,253	1,248		5	0.4%
Total Veteran Services	21,771	214,100	-	235,871	191,429	35,000	9,442	4.0%
HEALTH & HUMAN SERVICES TOTAL	351,723	6,328,638	(37,779)	6,642,582	5,950,268	161,957	530,356	8.0%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

	Continued Appropriations	FY 2023 Original Budget	FY 2023 Budget Revisions	Total Revised FY 2023 Budget	Expenditures and Transfers	Encumbered	Unobligated Balance	% Unobligated
Newton Public Library								
Personal Services		4,215,908	(200,000)	4,015,908	3,709,798		306,110	7.6%
Expenses	5,491	1,253,217	200,000	1,458,708	1,420,914	14,000	23,794	1.6%
Fringe Benefits		679,833	(3,636)	676,197	654,836	-	21,361	3.2%
Total Newton Public Library	5,491	6,148,958	(3,636)	6,150,813	5,785,548	14,000	351,265	5.7%
Parks & Recreation Department								
Personal Services		3,750,540	150,000	3,900,540	3,766,907		133,633	3.4%
Expenses	440,616	2,986,616		3,427,232	2,852,696	492,977	81,558	2.4%
Capital Outlay	386,333	150,000		536,333	253,557	188,677	94,099	17.5%
Fringe Benefits		739,040	6,720	745,760	745,760		-	0.0%
Total Parks & Recreation	826,949	7,626,196	156,720	8,609,865	7,618,920	681,654	309,290	3.6%
Newton History Museum								
Personal Services		261,124		261,124	241,417		19,707	7.5%
Expenses		28,150		28,150	27,654		496	1.8%
Fringe Benefits		25,859		25,859	25,417		442	1.7%
Total Newton History Museum	-	315,133	-	315,133	294,488	-	20,645	6.6%
CULTURE & RECREATION TOTAL	832,440	14,090,287	153,084	15,075,811	13,698,956	695,654	681,200	4.5%
DEBT & INTEREST								
Debt Service	-	24,936,069		24,936,069	24,936,086	-	(17)	0.0%
Total Debt & Interest	-	24,936,069	-	24,936,069	24,936,086	-	(17)	0.0%
RETIREMENT								
Personal Services	-	-		-	-	-	-	
Expenses	-	-		-	-	-	-	
Fringe Benefits		52,020,527	(292,120)	51,728,407	51,710,352		18,055	0.0%
Total Retirement	-	52,020,527	(292,120)	51,728,407	51,710,352	-	18,055	0.0%
APPROPRIATED RESERVES								
Reserve Fund (Salaries/wages)	1,202,798	1,500,000	(2,702,798)	-			-	0.0%
Reserve Fund (Budget Reserve)		500,000	(257,202)	242,798			242,798	48.6%
Reserve Fund (Snow & Ice)		1,500,000		1,500,000			1,500,000	0.0%
Total Budgetary Reserves	1,202,798	3,500,000	(2,960,000)	1,742,798	-	-	1,742,798	49.8%
NEWTON PUBLIC SCHOOLS	295,998	260,385,208	(135,000)	260,546,206	259,732,707	813,282	217	0.0%
STATE ASSESSMENTS	-	6,600,451	105,562	6,706,013	6,542,353		163,660	2.4%
SPECIAL APPROPRIATIONS	16,115,274	-	6,623,081	22,738,355	4,382,650	18,349,928	5,777	0.0%
TOTAL EXPENDITURE BUDGETS	26,642,602	477,510,878	8,444,410	512,597,890	477,405,273	30,274,850	4,917,763	1.0%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

	<u>Continued</u> <u>Appropriations</u>	<u>FY 2023</u> <u>Original Budget</u>	<u>FY 2023</u> <u>Budget Revisions</u>	<u>Total Revised</u> <u>FY 2023 Budget</u>	<u>Expenditures and</u> <u>Transfers</u>	<u>Encumbered</u>	<u>Unobligated</u> <u>Balance</u>	<u>%</u> <u>Unobligated</u>
TRANSFERS TO OTHER FUNDS:								
Workers Comp Self Insurance Fund - Muni	-	800,000		800,000	800,000	-	-	0.0%
Workers Comp Self Insurance Fund - Schoc	-	400,000		400,000	400,000	-	-	0.0%
Rainy Day Stabilization Fund	-			-		-	-	
School Athletic Revolving Fund - School	-	1,250,000	170,000	1,420,000	1,420,000	-	-	0.0%
School Lunch Fund	-	35,000	(35,000)	-	-	-	-	
Health Insurance Transfer			873,855	873,855	873,855		-	0.0%
School Improvement Fund (LE)			10,000,000	10,000,000	10,000,000		-	0.0%
Street Improvement Capital Project Fund	-			-		-	-	
Municipal Equipment Capital Project Fund			2,358,524	2,358,524	2,358,524		-	0.0%
School Building Improvement Fund	-	-	750,000	750,000	750,000	-	-	0.0%
Total Transfers to Other Funds	-	2,485,000	14,117,379	16,602,379	16,602,379	-	-	0.0%
TOTAL: GENERAL FUND	\$ 26,642,602	\$ 479,995,878	\$ 22,561,789	529,200,269	\$ 494,007,652	\$ 30,274,850	\$ 4,917,763	0.9%

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

		Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Balance
City Clerk/Board of Aldermen							
2014	Elections/ISD vault improvements	\$ 7,000	\$ -	\$ 7,000	\$ 4,565	2,435	\$ -
2017	Early Voting	1,023	-	1,023	686	337	-
2023	March Special Election		210,000	210,000	186,668	23,332	-
	Total City Clerk/Board of Aldermen	8,023	210,000	218,023	191,919	26,104	-
Comptroller							
2020	Incliment Weather Reserve	880,125		880,125		880,125	-
	Total Comptroller	880,125	-	880,125	-	880,125	-
Board of Assessors							
2012/2017	City-wide property tax revaluation program	361,494	-	361,494	11,881	349,613	-
	Total Board of Assessors	361,494	-	361,494	11,881	349,613	-
Treasurer-Collector							
2013/2022	Interest on Tax Refunds	5,513,236		5,513,236		5,513,236	-
	Total Treasurer's Office	5,513,236	-	5,513,236	-	5,513,236	-
City Solicitor							
2016	Charter Commission	3,803		3,803			3,803
2017	Operation Access 9H Parking enforcement	1,881	7,000	8,881	5,465	3,416	-
	Total City Solicitor	5,684	7,000	12,684	5,465	3,416	3,803
Information Technology							
2017	NCAC- HD Upgrade Chamber	24		24			24
2017	Technology Enhancements	3,292		3,292	-	3,292	-
2018/2022	Financial Software Acquisition	60,483		60,483	35,242	25,241	-
2019	Chamber HQ Video System	736		736	736		-
2021	IT SAN and Firewall Replacement	54,817		54,817	24,443	30,374	-
2023	NPD Technical Support		55,000	55,000	54,992	-	8
2023	IT Risk Assessment		30,000	30,000		30,000	-
	Total Information Technology Department	119,352	85,000	204,352	115,413	88,907	32
Financial Services							
2014	MUNIS/Finance Plus Systems Programming	29,603	-	29,603	6,400	23,203	-
	Total Financial Services Department	29,603	-	29,603	6,400	23,203	-
Planning & Development							
2017	Economic Development Strategy	38,080		38,080		38,080	-
2022	West Newton Armory	890,000		890,000		890,000	-
2023	NewMo Transportation		258,333	258,333	240,022	18,311	-
	Total Planning & Development Department	928,080	258,333	1,186,413	240,022	946,391	-

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

		Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Balance
Public Buildings							
2017	NPS Energy Efficiency Projects	1,382		1,382		1,382	-
2016	Environmental Remediation - Bowen Elementary	6,410		6,410		6,410	-
2015	Fire Station #1 generator replacement	3,492		3,492		3,492	-
2015	City Hall exterior lighting	14,741		14,741		14,741	-
2017	Crescent Street Housing & Feas	186,379		186,379		186,379	-
2018	Repairs-1294 Centre St	2,038		2,038		2,038	-
2019	Fire Station 1 & 2 Upgrades	5,185		5,185		5,185	-
2019	Day/Bigelow Boiler Study	29,700		29,700		29,700	-
2020	Upgrade Police HQ HVAC	15,480		15,480	(34,990)	50,470	-
2022	City Clerk's Office Reconfiguration	50,000		50,000	40,149	9,851	-
2022	Health Dept Office Reconfiguration	60,624		60,624	60,624		-
2022	Franklin Boiler Replacement	171,490		171,490	171,490		-
2022	NSHS Boiler Replacement	224,510		224,510	224,510		-
2023	Building Improvement Projects-2023		250,000	250,000	197,156	52,844	-
	Total Public Building Department	771,431	250,000	1,021,431	658,939	362,492	-
Police							
2012	Police cruiser laptop computer replacement	554		554			554
2017	Police Fire Arms Range improvement	104		104			104
2018	Toughbooks Police Cruisers	615		615			615
2018	Police Vehicle Replacement	100,000		100,000	9,172	90,828	-
2021	Police Best Practice Training	238,806		238,806	20,975	217,831	-
2022	Police Radio Communication Equip	23,640		23,640	8,550	15,090	-
2022	NPD Technical Support	75,000		75,000	71,549	3,451	-
2023	Police IT SAN and Infrastructure		640,000	640,000		640,000	-
	Total Police Department	438,719	640,000	1,078,719	110,246	967,200	1,273
Fire							
2003	Emergency Medical Supplies	1,324		1,324	1,324		-
2012	Fire truck chains	5,582		5,582		5,582	-
2016	South High School public safety communications	12,346		12,346		12,346	-
2019/2022	Fire Prevention Activities	4,280		4,280	2,158	2,122	-
2017	Emerg Comm Infrastructure Improvements	294,365		294,365	294,365		-
2018	Fire Radio Communication Equip	27,869		27,869	14,707	13,162	-
2020	Non-Lapsing COVID Account	652,330		652,330		652,330	-
	Total Fire Department	998,096	-	998,096	312,554	685,542	-

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

		Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Balance
Inspectional Services							
1993	Archival System	500		500			500
1995/2022	Emergency Building Demolition/Boarding	261,016	174,000	435,016	373,925	61,091	-
2016	ISD Training	234		234		234	-
2021	ISD Permit Management System	645,422		645,422	174,624	470,798	-
	Total Inspection Services Department	907,172	174,000	1,081,172	548,549	532,123	500
Veteran Services							
2018	War Memorial Museum Improvements	2,898		2,898		2,898	-
	Total Veteran Services	2,898	-	2,898	-	2,898	-
Education							
2018-pre	Homeless Transportation		209,832	209,832	209,832		-
2023	Foster Care Transportation		34,989	34,989	34,989	-	-
2023	NPS Bridge Grant out of district costs		1,400,000	1,400,000		1,400,000	-
	Total Newton Public Schools	-	1,644,821	1,644,821	244,821	1,400,000	-
Public Works							
2017	Austin St Parking Lot Kiosks	2,517		2,517		2,517	-
2017	W Newton Sq Rehab Project Design	106		106			106
2017	Walnut/Newtonville Str Improv	23,493		23,493		23,493	-
2010	Centre-Pelham traffic signal (Panera mitigation funds)	4,694		4,694		4,694	-
2017	Wells/Nahanton/Winch Traffic	1,075		1,075		1,075	-
2010	Lower Falls traffic safety improvements	63		63	63		-
2017-pr	Accelerated Roads Program	3,686,014		3,686,014	1,423,836	2,262,178	-
2018	Newton Corner Sidewalk Imprv	100,882		100,882		100,882	-
2018	Oak and Christina Intersection	7,235		7,235		7,235	-
2018	Street Light Repairs	12		12			12
2018	Waverley/Tremont APS Units	51		51			51
2019	Wells/Nahanton Signals/Intersection	159,154		159,154		159,154	-
2019	Audible Ped Signals Phase I	45,606		45,606		45,606	-
2019	Library Parking Lot-Design	3,800		3,800	3,800		-
2019	Washington St Corridor Project	126,257		126,257		126,257	-
2020	Security Cameras- Rumford, Eliot, Craft	5,813		5,813		5,813	-
2021/2022	Washington St Fence Lowell to Walnut	100,137		100,137	27,406	72,731	-
2022	Library Parking Lot-Stormwater Mgmt	3,596		3,596		3,596	-
2023	Langley Path Improvements		11,927	11,927		11,927	-
2022	COD Flashing Beacons- Langley, Warren, Chase	18,000		18,000	17,748	252	-
2023	Langley Road Speed Feedback Signs		12,000	12,000	12,000		-
	Total Public Works Department	4,288,505	23,927	4,312,432	1,484,853	2,827,410	169

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SPECIAL APPROPRIATIONS
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

		Continued Appropriations	Current Year Appropriations	Final Revised Budget	Expended	Encumbered	Unobligated Balance
Health & Human Services							
1999	Sewer Emergency Relief	8,669	-	8,669	-	8,669	-
2014	Risk Identification & Suicide Intervention Program	2,255	-	2,255	-	2,255	-
	Total Human Services Department	<u>10,924</u>	<u>-</u>	<u>10,924</u>	<u>-</u>	<u>10,924</u>	<u>-</u>
Parks & Recreation							
2017	Forestry Stump removal	1,193	-	1,193	486	707	-
2009	South High School Athletic Field Maintenance	129,237	-	129,237	50,947	78,290	-
2010	West Newton Common Playground Improvements	12,500	-	12,500	-	12,500	-
2012	Reverend Ford Playground Improvements	12,500	-	12,500	-	12,500	-
2016	Commonwealth Ave Beautification	20,900	-	20,900	-	20,900	-
2022	Burr School Playground	1,537	-	1,537	-	1,537	-
2022	High School Turf Field Design	125,000	-	125,000	95,500	29,500	-
2022	NNHS Tennis Court Repairs	184,244	-	184,244	167,994	16,250	-
2022	Newton Center Playground Resurfacing	360,000	-	360,000	133,838	226,162	-
2023	NSHS Turf and Track	-	3,240,000	3,240,000	-	3,240,000	-
2023	BAA Playground Improvements	-	90,000	90,000	-	90,000	-
	Total Parks & Recreation Department	<u>847,111</u>	<u>3,330,000</u>	<u>4,177,111</u>	<u>448,765</u>	<u>3,728,346</u>	<u>-</u>
Newton History Museum							
2003	Jackson Homestead Sign Improvements	4,821	-	4,821	2,823	1,998	-
	Total Jackson Homestead	<u>4,821</u>	<u>-</u>	<u>4,821</u>	<u>2,823</u>	<u>1,998</u>	<u>-</u>
	Total Special Appropriations	<u>\$ 16,115,274</u>	<u>\$ 6,623,081</u>	<u>\$ 22,738,355</u>	<u>\$ 4,382,650</u>	<u>\$ 18,349,928</u>	<u>\$ 5,777</u>

CITY OF NEWTON, MASSACHUSETTS
 JULY 1, 2022 CERTIFIED FREE CASH APPROPRIATIONS

July 1, 2022 Certified Free Cash \$ 28,860,460

#483-22 Fire Engine #7	800,000
#499-22 Sidewalk Clearing Tractor	150,000
#530-22 Building Demolition	174,000
#17-23 NSHS Turf and Track	3,240,000
#20-23 Four Hybrid Police Cruisers	258,524
#570-22 Sidewalk Clearing Tractor	150,000
#106-23 McKinney-Vento/Foster Transportation	244,821
#151-23 Legal Settlement	55,000
#152-23 Legal Settlement	525,000
#157-23 DPW Vehicle Equipment replacement	1,000,000
#125-23 Bridge Grant to Schools for out of district tuitions	1,400,000
#189-23 Police Overtime	250,000
#188-23 Critical IT Infrastructure updates	640,000
#164-23 Fire Overtime	1,500,000
#127-23 Lincoln Eliot construction project	10,000,000
#1-23(3) FY24 Budget	1,500,000
#165-23 Library HVAC systems	750,000
#222-23 Snow and Ice Removal	280,000
#163-23 Elections Equipment	250,000
#220-23 Fire Emergency Response Unit	300,000

Total Appropriations Approved by City Council: 23,467,345

Pending appropriations -

Unobligated Free Cash Closed to Fund Balance \$ 5,393,115

CITY OF NEWTON, MASSACHUSETTS GENERAL FUND
 SCHEDULE OF BUDGET RESERVE USES
 Fiscal Year ended June 30, 2023

	Budget Reserve	Snow & Ice Reserve	Wage Reserve
Original FY 2023 Appropriation	\$ 500,000	\$ 1,500,000	\$ 2,702,798
Transfers:			
#406-22 NPSOA Contract Settlement			(2,150,000)
#482-22 Special Election Costs	(210,000)		
#551-22 PRC Foreman's Union contract settlement			(150,000)
#109-23 Traffic Safety contract settlement	(47,202)		(402,798)
Total YTD Transfers	(257,202)	-	(2,702,798)
Unobligated Budget Reserve Balance closed to Fund Balance	\$ 242,798	\$ 1,500,000	\$ -

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
ANALYSIS OF PROPERTY TAX ABATEMENT AND EXEMPTION RESERVE ACTIIVTY AND AVAILABLE BALANCES
Fiscal Year ended June 30, 2023

	<u>FY23 Overlay Total</u> <u>CH 218 of Acts of 2016</u>	<u>FY22 Overlay Total</u> <u>CH 218 of Acts of 2016</u>	<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>	<u>FY19 Overlay Total</u> <u>CH 218 of Acts of 2016</u>
Original Allowance for Abatements & Exemptions	31,946,568	28,067,270	24,033,380	18,862,065	\$ 16,017,541
FY 2023 Abatements & Exemptions	(433,864)	(1,005,227)	(676,740)	(423,989)	(573,427)
FY 2023 Senior Work Program Credits	(26,107)	(15,052)	(37,343)	(43,912)	(47,753)
FY 2023 Overlay Surplus Declarations	-	-	-	-	(1,750,000)
Total Abatements & Exemptions thru June 30, 2023	(433,864)	(1,005,227)	(676,740)	(423,989)	(573,427)
Total Senior Work program credits thru June 30, 2023	(27,802)	(15,052)	(37,343)	(43,912)	(47,753)
Total Overlay Surplus declarations thru June 30, 2023	-	-	-	-	(1,750,000)
CH 218 of the Acts of 2016 Transfers					
June 30, 2023 Available Balances	<u>31,484,902</u>	<u>27,046,991</u>	<u>23,319,297</u>	<u>18,394,164</u>	<u>\$ 13,646,361</u>

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND
SCHEDULE OF PROPERTY TAX COLLECTION TRENDS
FY 2023 and TEN PRIOR FISCAL YEARS
Fiscal Year ended June 30, 2023

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)
2013	\$ 256,559,763	\$ 255,584,775	99.6%	\$ 2,577,287	\$ 258,162,062	100.6%
2014	\$ 275,166,240	\$ 274,820,049	99.9%	\$ 2,907,752	\$ 277,727,801	100.9%
2015	\$ 286,813,970	\$ 286,945,789	100.0%	\$ 3,278,528	\$ 290,224,317	101.2%
2016	\$ 299,404,279	\$ 300,308,851	100.3%	\$ 3,226,958	\$ 303,535,809	101.4%
2017	\$ 313,076,020	\$ 312,929,603	100.0%	\$ 5,457,520	\$ 318,387,123	101.7%
2018	\$ 327,216,395	\$ 324,044,849	99.0%	\$ 3,818,017	\$ 327,862,866	100.2%
2019	\$ 341,869,514	\$ 341,193,965	99.8%	\$ 4,749,244	\$ 345,943,209	101.2%
2020	\$ 356,245,085	\$ 352,098,630	98.8%	\$ 6,947,521	\$ 359,046,151	100.8%
2021	\$ 371,081,604	\$ 370,944,604	100.0%	\$ 2,348,134	\$ 373,292,738	100.6%
2022	\$ 387,547,722	\$ 387,685,067	100.0%	\$ 858,685	\$ 388,543,752	100.3%
2023	\$ 402,807,686	\$ 402,551,375	99.9%		\$ 402,551,375	99.9%

(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, 2023
(with comparative information for prior fiscal years)

	Fiscal Year 2023 Budget	Fiscal Year 2023 Actual	Fiscal Year 2022 Actual	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
STATE AID:											
Chapter 70 education assistance	\$ 26,421,100	\$ 26,212,526	\$ 25,492,106	\$ 25,128,716	\$ 24,818,301	\$ 24,027,611	\$ 23,182,835	\$ 21,180,365	\$ 20,226,057	\$ 19,617,930	\$ 17,403,779
School building assistance	-	-	-	-	-	-	-	-	-	-	-
School transportation reimbursement	-	-	-	-	-	-	-	-	-	-	-
Charter tuition reimbursement	-	8,319	66,594	34,969	16,909	50,250	22,194	4,465	58,587	3,460	5,685
School choice tuition reimbursement	-	-	-	-	-	21,645	-	-	-	-	-
Tuition reimbursement for state wards	-	-	-	-	-	-	-	-	-	-	-
Unrestricted general government aid	6,633,132	6,916,620	6,581,071	6,240,334	6,240,334	6,076,275	5,499,718	5,650,430	5,417,478	5,229,226	5,088,123
Lottery assistance	-	-	-	-	-	-	-	-	-	-	-
Additional assistance aid	-	-	-	-	-	-	-	-	-	-	-
Municipal relief aid	-	-	-	-	-	-	-	-	-	-	-
Public Libraries	167,263	167,263	142,164	146,582	127,619	128,901	123,734	116,907	-	-	-
Chapter 81 highway aid	-	-	-	-	-	-	-	-	-	-	-
Police career incentive aid (Quinn Bill)	-	-	-	-	-	-	-	-	-	-	-
Veteran benefit reimbursement	7,903	7,320	10,647	8,403	13,212	36,766	72,020	147,938	103,245	146,543	161,719
Property tax exemption reimbursement	74,177	28,614	28,614	33,634	151,686	108,322	173,371	177,469	259,890	191,324	59,236
Total "Cherry Sheet" Aid	\$ 33,303,575	\$ 33,340,662	\$ 32,321,196	\$ 31,592,638	\$ 31,368,061	\$ 30,449,770	\$ 29,073,872	\$ 27,277,574	\$ 26,065,257	\$ 25,188,483	\$ 22,718,542
STATE ASSESSMENTS AND CHARGES:											
Retired employee health insurance	-	-	-	(4,098)	(7,395)	(6,539)	(3,642)	(3,331)	(3,388)	(3,113)	(3,220)
Air Pollution Control District	(46,639)	(46,639)	(45,722)	(44,557)	(43,696)	(42,259)	(41,262)	(39,354)	(38,394)	(36,731)	(36,750)
Metropolitan Area Planning Council	(49,665)	(49,665)	(48,709)	(47,723)	(47,560)	(46,273)	(45,453)	(44,614)	(43,525)	(43,154)	(27,494)
Motor Vehicle Non-Renewal Surcharges	(70,760)	(62,160)	(70,760)	(105,300)	(108,200)	(108,795)	(108,200)	(129,680)	(129,680)	(129,680)	(129,680)
MBTA	(6,160,292)	(6,160,292)	(6,007,263)	(5,968,040)	(6,035,209)	(5,871,857)	(5,750,819)	(5,707,723)	(5,651,552)	(5,510,099)	(5,456,187)
Boston Metro Transit District	(1,993)	(1,993)	(1,993)	(2,057)	(2,057)	(2,195)	(2,195)	(2,355)	(2,355)	(2,447)	(2,447)
Special Education	(1,226)	(1,226)	(39,117)	(19,227)	(47,068)	(89,648)	-	(93,044)	(89,466)	(68,918)	(48,851)
Charter School Tuition	(100,841)	(100,841)	(85,845)	(98,408)	(65,852)	(83,252)	(46,717)	(101,126)	(124,111)	(62,372)	(80,306)
School Choice Tuition	(274,597)	(119,537)	(153,836)	(218,403)	(126,945)	(101,070)	(52,666)	(46,900)	(30,811)	(18,520)	996
Total State Assessments & Charges	(6,706,013)	(6,542,353)	(6,453,245)	(6,507,813)	(6,483,982)	(6,351,888)	(6,050,954)	(6,168,127)	(6,113,282)	(5,875,034)	(5,783,939)

CITY OF NEWTON, MASSACHUSETTS
 LOCAL OPTION TAX ANALYSIS
 Fiscal Year ended June 30, 2023
 (with prior years comparison)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<u>MEALS TAX</u>										
September 30	630,979	476,064	297,758	549,142	523,081	508,998	507,422	485,059	474,781	374,052
December 31	570,661	527,440	357,939	531,176	514,083	496,835	485,020	457,315	452,217	415,425
March 31	569,577	472,715	322,876	506,907	489,359	389,451	469,197	469,769	433,308	388,126
June 30	<u>615,882</u>	<u>505,800</u>	<u>373,987</u>	<u>251,585</u>	<u>499,709</u>	<u>507,378</u>	<u>476,543</u>	<u>468,285</u>	<u>426,311</u>	<u>380,135</u>
Total revenue	<u>2,387,099</u>	<u>1,982,019</u>	<u>1,352,560</u>	<u>1,838,810</u>	<u>2,026,232</u>	<u>1,902,662</u>	<u>1,938,182</u>	<u>1,880,428</u>	<u>1,786,617</u>	<u>1,557,738</u>
Budget estimate	1,800,000	1,550,000	1,000,000	1,900,000	1,916,808	1,918,224	1,857,000	1,800,000	1,500,000	1,375,000
% of budget collected	132.6%	127.9%	135.3%	96.8%	105.7%	99.2%	104.4%	104.5%	119.1%	113.3%
<u>ROOM TAX</u>										
September 30	611,337	236,566	91,504	759,700	732,445	717,050	736,530	758,004	712,298	641,196
December 31	645,160	385,875	85,394	841,565	810,280	748,159	759,499	706,413	720,541	676,072
March 31	300,673	217,789	45,443	385,419	406,603	473,394	373,815	466,179	404,426	389,157
June 30	<u>422,011</u>	<u>327,519</u>	<u>92,256</u>	<u>171,920</u>	<u>461,836</u>	<u>502,064</u>	<u>393,435</u>	<u>513,411</u>	<u>493,459</u>	<u>512,333</u>
Total revenue	<u>1,979,181</u>	<u>1,167,749</u>	<u>314,597</u>	<u>2,158,604</u>	<u>2,411,164</u>	<u>2,440,667</u>	<u>2,263,279</u>	<u>2,444,007</u>	<u>2,330,724</u>	<u>2,218,758</u>
Budget estimate	1,000,000	575,000	1,000,000	2,500,000	2,450,000	2,493,132	2,444,000	2,400,000	2,200,000	2,082,800
% of budget collected	197.9%	203.1%	31.5%	86.3%	98.4%	97.9%	92.6%	101.8%	105.9%	106.5%
<u>CANNABIS TAX</u>										
September 30	178,892	68,760	71,328	49,143						
December 31	151,792	143,420	105,483	77,459						
March 31	147,177	165,175	92,140	86,312						
June 30	<u>170,819</u>	<u>147,382</u>	<u>93,774</u>	<u>56,891</u>						
Total revenue	<u>648,680</u>	<u>524,737</u>	<u>362,725</u>	<u>269,805</u>						
Budget estimate	500,000	350,000	125,000	140,000						
% of budget collected	129.7%	149.9%	290.2%	192.7%						

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, 2023

	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	\$ 8,200	\$ -	\$ -	-
Cash & temporary investments	2,165,734	7,827,326	3,109,450	5,616,731	398,629	-
Investments	-	-	-	-	-	-
Accrued interest and dividends receivable	-	-	-	-	-	-
Real estate taxes receivable	-	-	-	-	-	-
User charges receivable	-	747,071	-	4,000	-	-
Federal and state grants receivable	166,594	-	-	-	-	125,000
Special assessments receivable	-	-	-	-	-	-
Utility liens receivable	-	-	-	-	-	-
Loans & notes receivable	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Total Assets	<u>2,335,918</u>	<u>8,575,447</u>	<u>3,117,650</u>	<u>5,620,731</u>	<u>398,629</u>	<u>125,000</u>
LIABILITIES & FUND BALANCES:						
Warrants payable	450,430	95,083	64,926	-	84,370	(1,261)
Accrued expenses	-	47,255	28,400	-	3,955	26,683
Accrued payroll	-	79,999	145,970	-	8,479	-
Revenue refunds payable	-	-	-	-	-	-
Advance collections	222,832	-	-	-	-	-
Security deposits and other liabilities	-	-	-	-	-	-
Due to other funds	-	606,474	-	-	-	8,753
Deferred revenue	-	747,071	-	4,000	-	-
Total Liabilities	<u>673,262</u>	<u>1,575,882</u>	<u>239,296</u>	<u>4,000</u>	<u>96,804</u>	<u>34,175</u>
Fund Balance - Encumbrances/continued appropriations	352,164	410,437	12,664	-	100,559	838
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	-	-	-	677,000	-	-
Fund Balance - Available for appropriation	-	-	-	4,939,731	-	-
Fund Balance - Petty cash	3,590	1,050	1,200	-	-	-
Fund Balance - other	-	-	-	-	-	-
Fund Balance - Available for expenditure	1,306,902	6,588,078	2,864,490	-	201,266	89,987
Total Fund Balances	<u>1,662,656</u>	<u>6,999,565</u>	<u>2,878,354</u>	<u>5,616,731</u>	<u>301,825</u>	<u>90,825</u>
Total Liabilities & Fund Balances	<u>\$ 2,335,918</u>	<u>\$ 8,575,447</u>	<u>\$ 3,117,650</u>	<u>\$ 5,620,731</u>	<u>\$ 398,629</u>	<u>\$ 125,000</u>

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
Fiscal Year ended June 30, 2023

	NCCA 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	\$ -	\$ -	\$ 1,851	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	8	31,147,896	1,766,510	3,552,082	57,402	16,294,052	2,486,667
Investments	-	-	-	-	-	-	1,939,619
Accrued interest and dividends receivable	423,529	-	-	-	-	-	398
Real estate taxes receivable	-	-	-	-	-	49,535	-
User charges receivable	-	-	-	-	-	-	-
Federal and state grants receivable	-	142,601	808,658	603,097	2,894,103	797,072	-
Special assessments receivable	-	-	-	-	-	-	-
Utility liens receivable	-	-	-	-	-	-	-
Loans & notes receivable	3,003,779	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	30,000
Total Assets	3,427,316	31,290,497	2,577,019	4,155,179	2,951,505	17,140,659	4,456,684
LIABILITIES & FUND BALANCES:							
Warrants payable	-	204,841	32,326	119,788	44,829	-	-
Accrued expenses	(2,364)	89,340	193,036	35	195	268,451	-
Accrued payroll	-	-	23,306	124,833	125,655	1,583	-
Revenue refunds payable	-	-	-	-	-	-	-
Advance collections	-	-	-	-	-	24,178	-
Security deposits and other liabilities	-	-	-	-	-	-	-
Due to other funds	-	142,596	617,620	295,883	2,664,477	-	9,677
Deferred revenue	-	-	-	-	-	846,607	-
Total Liabilities	(2,364)	436,777	866,288	540,539	2,835,156	1,140,819	9,677
Fund Balance - Encumbrances/continued appropriations	-	5,604,519	246,968	-	-	22,258,388	-
Fund Balance - Conservation restrictions	-	-	-	-	-	-	40,575
Fund Balance - Non expendable permanent funds	-	-	-	-	-	-	366,932
Fund Balance - Expendable permanent funds	-	-	-	-	-	-	4,039,102
Fund Balance - Loans	3,003,779	-	-	-	-	-	-
Fund Balance - Accrued interest & dividends	423,529	-	-	-	-	-	398
Fund Balance -Following year budget	-	-	-	-	-	-	-
Fund Balance - Available for appropriation	-	-	-	-	-	3,972,604	-
Fund Balance - Petty cash	-	-	-	-	-	-	-
Fund Balance - other	-	-	-	-	-	-	-
Fund Balance - Available for expenditure	2,372	25,249,201	1,463,763	3,614,640	116,349	(10,231,152)	-
Total Fund Balances	3,429,680	30,853,720	1,710,731	3,614,640	116,349	15,999,840	4,447,007
Total Liabilities & Fund Balances	\$ 3,427,316	\$ 31,290,497	\$ 2,577,019	\$ 4,155,179	\$ 2,951,505	\$ 17,140,659	\$ 4,456,684

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
Fiscal Year ended June 30, 2023

	Stormwater Mgmt Fund	Sewer Utility Fund	Water Utility Fund	Municipal Gift Fund	School Gift Fund	Rainy Day Stabl Fund	Combining Total
ASSETS:							
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,691
Cash & temporary investments	6,257,101	20,046,169	20,757,725	1,156,562	458,142	6,979,790	130,077,976
Investments	-	-	-	-	-	17,667,310	19,606,929
Accrued interest and dividends receivable	-	-	-	-	-	72,303	496,230
Real estate taxes receivable	-	-	-	-	-	-	49,535
User charges receivable	628,542	5,667,431	3,826,989	-	-	-	10,874,033
Federal and state grants receivable	-	-	-	-	-	-	5,537,125
Special assessments receivable	-	15,951	-	-	-	-	15,951
Utility liens receivable	27,231	175,565	121,710	-	-	-	324,506
Loans & notes receivable	-	-	-	-	-	-	3,003,779
Other assets	-	-	-	-	-	-	30,000
Total Assets	6,912,874	25,905,116	24,706,424	1,156,562	458,142	24,719,403	170,030,755
LIABILITIES & FUND BALANCES:							
Warrants payable	45,196	88,294	193,682	-	2,969	-	1,425,473
Accrued expenses	809	17,625	97,051	339	4,933	-	775,743
Accrued payroll	10,227	34,947	34,486	-	513	-	589,998
Revenue refunds payable	-	-	-	-	-	-	-
Advance collections	-	-	-	-	-	-	247,010
Security deposits and other liabilities	-	-	903,500	-	-	-	903,500
Due to other funds	-	-	-	-	-	-	4,345,480
Deferred revenue	655,773	5,858,947	3,948,699	-	-	-	12,061,097
Total Liabilities	712,005	5,999,813	5,177,418	339	8,415	-	20,348,301
Fund Balance - Encumbrances/continued appropriations	1,551,184	2,140,454	3,173,383	10,338	200	-	35,862,096
Fund Balance - Conservation restrictions	-	-	-	-	-	-	40,575
Fund Balance - Non expendable permanent funds	-	-	-	-	-	-	366,932
Fund Balance - Expendable permanent funds	-	-	-	-	-	-	4,039,102
Fund Balance - Loans	-	-	-	-	-	-	3,003,779
Fund Balance - Accrued interest & dividends	-	-	-	-	-	72,303	496,230
Fund Balance -Following year budget	-	-	-	-	-	-	677,000
Fund Balance - Available for appropriation	4,649,685	17,764,849	16,355,623	-	-	24,647,100	72,329,592
Fund Balance - Petty cash	-	-	-	-	-	-	5,840
Fund Balance - other	-	-	-	-	-	-	-
Fund Balance - Available for expenditure	-	-	-	1,145,885	449,527	-	32,861,308
Total Fund Balances	6,200,869	19,905,303	19,529,006	1,156,223	449,727	24,719,403	149,682,454
Total Liabilities & Fund Balances	\$ 6,912,874	\$ 25,905,116	\$ 24,706,424	\$ 1,156,562	\$ 458,142	\$ 24,719,403	\$ 170,030,755

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2023

	School Food Services Fund	Muni Revolving Fund	School Revolving Fund	Receipts Reserved Fund	Federal Community Development Fund	Federal HOME Grant Fund	NCTA Revolving Loan Fund	Muni Federal Grant Fund	Muni State Grant Fund	School State Grant Fund	School Federal Grant Fund
REVENUES:											
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for service	347,563	10,229,238	7,557,493	1,072,465	-	-	18	-	-	-	-
Licenses and permits	-	105,039	-	557,926	-	-	-	-	-	-	-
Fines & forfeitures	-	-	-	73,890	-	-	-	-	-	-	-
Investment income	39,479	62,489	12,176	797	-	-	44,040	-	224	-	-
Special assessments	-	19,135	-	-	-	-	-	-	-	-	-
Miscellaneous	-	468,942	42,171	458,466	286,878	37,169	-	-	-	-	-
Intergovernmental revenue	3,765,974	32,253	-	90,569	1,817,350	1,469,710	-	9,031,651	2,513,607	10,069,744	5,649,485
Total Revenue:	4,153,016	10,917,097	7,611,840	2,254,113	2,104,228	1,506,879	44,058	9,031,651	2,513,831	10,069,744	5,649,485
EXPENDITURES:											
General government:											
Legislative & executive	-	6,263	-	-	-	-	-	1,522	41,019	-	-
Public buildings	-	32,855	-	-	-	-	-	4,190,145	9,495	-	-
Planning & development	-	229,167	-	-	1,630,868	1,701,872	286,882	628,979	727,562	-	-
Public safety:											
Police	-	5,401,354	-	-	-	-	-	198	487,366	-	-
Fire	-	948,586	-	-	-	-	-	126,234	101,916	-	-
Inspectional services	-	2,378	-	-	-	-	-	-	-	-	-
Education	3,730,938	-	8,699,978	-	-	-	-	410,000	-	10,518,924	6,076,722
Public works:											
Environmental	-	-	-	-	-	-	-	-	-	-	-
Vehicle maintenance	-	9,948	-	-	-	-	-	-	-	-	-
Streets & sidewalks	-	9,633	-	-	-	-	-	877,003	48,000	-	-
Sanitation	-	-	-	-	-	-	-	-	38,214	-	-
Sewer	-	-	-	-	-	-	-	-	-	-	-
Water	-	115,181	-	-	-	-	-	-	-	-	-
Health & human services:											
Health & human services	-	-	-	-	-	-	-	2,520	158,435	-	-
Senior center	-	9,061	-	-	-	-	-	-	374,363	-	-
Veteran services	-	-	-	-	-	-	-	-	-	-	-
Culture & recreation:											
Library	-	274	-	-	-	-	-	-	107,162	-	-
Parks & recreation	-	2,924,356	-	-	-	-	-	1,513,402	72,347	-	-
Newton history museum	-	561	-	-	-	-	-	18,030	-	-	-
Claims & judgments											
Debt and interest											
Pensions & retiree benefits	-	-	-	-	205,856	-	-	-	-	-	-
State assessments											
Total Expenditures:	3,730,938	9,689,618	8,699,978	-	1,836,724	1,701,872	286,882	7,768,034	2,165,878	10,518,924	6,076,722
Excess/(Deficiency) of Revenues over Expenditures	422,078	1,227,480	(1,088,138)	2,254,113	267,504	(194,993)	(242,824)	1,263,618	347,953	(449,180)	(427,237)
Transfers from other funds	-	-	1,420,000	-	-	-	-	-	33,289	-	-
Transfers to other funds	-	-	-	(1,170,883)	-	-	-	(3,000,000)	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	422,078	1,227,480	331,862	1,083,230	267,504	(194,993)	(242,824)	(1,736,382)	381,242	(449,180)	(427,237)
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Proceeds from the Issuance of Bonds	-	-	-	-	-	-	-	-	-	-	-
Premium from the issuance of bonds & notes	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses):	-	-	1,420,000	(1,170,883)	-	-	-	(3,000,000)	33,289	-	-
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	422,078	1,227,480	331,862	1,083,230	267,504	(194,993)	(242,824)	(1,736,382)	381,242	(449,180)	(427,237)
Fund Balance - beginning of fiscal year	\$ 1,240,578	\$ 5,772,085	\$ 2,546,492	\$ 4,533,501	\$ 34,321	\$ 285,818	\$ 3,672,504	\$ 32,590,102	\$ 1,329,489	\$ 4,063,820	\$ 543,586
Fund Balance - end of fiscal year	\$ 1,662,656	\$ 6,999,565	\$ 2,878,354	\$ 5,616,731	\$ 301,825	\$ 90,825	\$ 3,429,680	\$ 30,853,720	\$ 1,710,731	\$ 3,614,640	\$ 116,349

CITY OF NEWTON, MASSACHUSETTS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2023

	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	\$ 3,984,706	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,984,706
Charges for service	-	451,354	4,272,811	33,323,365	27,977,813	-	-	-	85,232,119
Licenses and permits	-	-	-	-	-	-	-	-	662,965
Fines & forfeitures	-	-	-	-	-	-	-	-	73,890
Investment income	382,553	106,740	-	-	-	1,869	8	676,149	1,326,524
Special assessments	-	-	-	1,993	-	-	-	-	21,128
Miscellaneous	-	-	-	4,633	38,340	641,020	329,905	-	2,307,525
Intergovernmental revenue	1,475,479	-	-	-	-	-	-	-	35,915,823
Total Revenue:	5,842,738	558,094	4,272,811	33,329,991	28,016,153	642,889	329,913	676,149	129,524,681
EXPENDITURES:									
General government:									
Legislative & executive	-	-	-	-	-	-	-	-	48,804
Public buildings	-	-	-	-	-	-	-	-	4,232,495
Planning & development	2,985,949	-	-	-	-	60,000	-	-	8,251,279
Public safety:									
Police	-	-	-	-	-	500	-	-	5,889,418
Fire	-	-	-	-	-	-	-	-	1,176,737
Inspectional services	-	-	-	-	-	-	-	-	2,378
Education									
	-	-	-	-	-	-	264,680	-	29,701,242
Public works:									
Environmental	-	-	-	-	-	-	-	-	-
Vehicle maintenance	-	-	-	-	-	-	-	-	9,948
Streets & sidewalks	-	-	1,472,515	-	-	-	-	-	2,407,151
Sanitation	-	-	-	-	-	-	-	-	38,214
Sewer	-	-	-	3,780,451	-	-	-	-	3,780,451
Water	-	-	-	-	3,908,028	-	-	-	4,023,209
Health & human services:									
Health & human services	-	-	-	-	-	2,000	-	-	162,955
Senior center	-	-	-	-	-	-	-	-	383,424
Veteran services	-	-	-	-	-	10,081	-	-	10,081
Culture & recreation:									
Library	-	403,249	-	-	-	-	-	-	510,685
Parks & recreation	130,780	635	-	-	-	149,303	-	-	4,790,822
Newton history museum	9,207	-	-	-	-	-	-	-	27,798
Claims & judgments									
	-	-	-	-	-	-	-	-	-
Debt and interest									
	694,353	-	401,487	1,378,652	3,125,612	-	-	-	5,600,104
Pensions & retiree benefits									
	-	-	131,726	612,565	883,664	-	-	-	1,833,811
State assessments									
	-	-	-	22,803,614	14,187,364	-	-	-	36,990,978
Total Expenditures:	3,820,289	403,884	2,005,728	28,575,282	22,104,668	221,883	264,680	-	109,871,983
Excess/(Deficiency) of Revenues over Expenditures	2,022,449	154,210	2,267,083	4,754,709	5,911,485	421,006	65,233	676,149	19,652,698
Transfers from other funds	6,526,818	1,948,056	-	659,930	-	-	-	-	10,588,093
Transfers to other funds	(8,474,874)	-	(908,674)	(2,820,078)	(3,166,001)	-	-	-	(19,540,510)
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	74,393	2,102,266	1,358,409	2,594,561	2,745,484	421,006	65,233	676,149	10,700,281
Sale of capital assets	-	-	-	-	-	-	-	-	-
Proceeds from the Issuance of Bonds	-	-	-	-	-	-	-	-	-
Premium from the issuance of bonds & notes	-	-	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses):	(1,948,056)	1,948,056	(908,674)	(2,160,148)	(3,166,001)	-	-	-	(8,952,417)
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	74,393	2,102,266	1,358,409	2,594,561	2,745,484	421,006	65,233	676,149	10,700,281
Fund Balance - beginning of fiscal year	\$ 15,925,447	\$ 2,344,741	\$ 4,842,460	\$ 17,310,742	\$ 16,783,522	\$ 735,217	\$ 384,494	\$ 24,043,254	\$ 138,982,173
Fund Balance - end of fiscal year	\$ 15,999,840	\$ 4,447,007	\$ 6,200,869	\$ 19,905,303	\$ 19,529,006	\$ 1,156,223	\$ 449,727	\$ 24,719,403	\$ 149,682,454

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Expenditures	Transfer (to)/ from Other Funds	June 30, 2023 Balance
Planning Department	-	-	-	-	-
Building Department	\$ 227.94	\$ -	\$ -	\$ -	\$ 227.94
Police Department	237.19	15,168.00	13,914.55	-	1,490.64
Fire Department	445.56	-	-	-	445.56
Inspectional Services Department	1,302.58	-	-	-	1,302.58
Newton Public Schools	-	-	-	-	-
Public Works Department:					
Traffic Signal/Light Damage	31,863.55	-	-	-	31,863.55
Vehicle Damage	17,541.48	7,712.67	9,947.79	-	15,306.36
Water/Sewer Damage	6,588.94	-	-	-	6,588.94
Newton Public Library	27,995.43	10,115.49	-	-	38,110.92
Parks & Recreation property	50.64	2,755.70	-	-	2,806.34
Parks & Recreation Vehicle	210.30	-	-	-	210.30
Total Property Damage Accounts	86,463.61	35,751.86	23,862.34	-	98,353.13
Police Private Duty Detail Account	(392,784.40)	5,081,449.71	5,259,037.52	-	(570,372.21)
Police Justice Dept. Task Force Detail Account	2,550.08	14,032.62	-	-	16,582.70
Police-FBI Human Trafficking Task Force	-	18,220.65	-	-	18,220.65
Fire Private Duty Detail Account	(51,363.80)	937,173.22	948,586.48	-	(62,777.06)
Inspectional Services Private Duty Detail Account	290.45	2,324.04	2,377.50	-	236.99
Public Works Transportation Detail Account	-	-	-	-	-
Water Services Private Duty Detail Account	74,072.42	107,696.16	115,180.88	-	66,587.70
Public Works Engineering Private Duty Detail Account	600.00	2,325.00	-	-	2,925.00
Total Private Detail Accounts	(366,635.25)	6,163,221.40	6,325,182.38	-	(531,521.23)
City Clerk's Office					
Off Leash Dog Ordinance Administration	25,589.53	8,167.35	6,262.83	-	27,494.05
Planning Department					
WEI Program	145.48	-	-	-	145.48
Historic Preservation Document Printing	125.00	-	-	-	125.00
Conservation Land Maintenance	33,198.56	50,000.00	19,200.00	-	63,998.56
Mayor's Office					
Women's Commission Programs	1,471.04	-	-	-	1,471.04
Commission on Disabilities	290.00	-	-	-	290.00
Public Building Department					
Rental of City Hall War Memorial Account	10,067.19	17,430.00	8,139.55	-	19,357.64
Auburndale Branch Library	1,408.09	6,757.92	8,029.21	-	136.80
Nonantum Branch Library	11,515.55	10,500.00	11,083.78	-	10,931.77
Waban Branch Library	1,408.10	5,614.92	5,602.65	-	1,420.37
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					
Sale of Surplus Property	21,932.00	20,293.68	30,611.23	-	11,614.45
DARE Program Activities	43.20	-	-	-	43.20

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Expenditures	Transfer (to)/ from Other Funds	June 30, 2023 Balance
Public Works Department					
Street Opening Permit Street Maintenance	291,538.71			-	291,538.71
Sidewalk/Curb Betterment Improvements- Individuals	107,025.29	13,855.72	1,972.96	-	118,908.05
Sidewalk/Curb Betterment Improvements-Unrestricted	66,637.37	5,279.71	7,659.55	-	64,257.53
Sale of Composting Bins	33,797.50	2,596.06		-	36,393.56
National Grid Roadway Repairs	438,000.00	75,200.00			513,200.00
DPW Fleet Equipment Replacement		100,883.09			100,883.09
Newton Public Library					
Rental of Library Space and equipment	548.93	950.00		-	1,498.93
Library Copier Rental	1,484.41	2,355.01	273.98	-	3,565.44
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	466.12		-	-	466.12
Newton Senior Services Department					
Senior Center Activity Revolving (includes \$500 petty cash)	176,216.76	63,295.51	9,021.48	-	230,490.79
Senior Citizen Transportation	7,073.45	2,594.00	39.51	-	9,627.94
Council on Aging Revolving	9,570.51	331.97		-	9,902.48
Senior Center Memorial Revolving	21,926.46	461.00		-	22,387.46
Parks & Recreation Department					
Environmental Education	114,161.98	69,671.09	86,382.75	-	97,450.32
Park Land Maintenance Revolving	8,088.17	29,750.77	16,242.25	-	21,596.69
Landscape Maintenance	20,144.17	13,374.85	16,875.52	-	16,643.50
Tree Replacement Ordinance	1,180,289.20	877,715.37	264,259.60	-	1,793,744.97
Off Leash Dog Ordinance Area Maint & Improvements	180,288.90	94,546.82	89,196.33	-	185,639.39
Senior Programs	68,310.71	113,781.41	110,732.76	-	71,359.36
Arts In the Park	50,441.33	108,069.03	117,967.13	-	40,543.23
Camp Programs	1,435,248.07	969,190.89	888,368.28	-	1,516,070.68
Recreation Activities/Classes	1,146,721.40	1,667,945.57	1,334,331.68	-	1,480,335.29
Newton History Museum					
Newton History Museum Activities	6,862.23	1,738.00	561.39	-	8,038.84
Total Departmental Revolving Accounts	5,476,825.10	4,332,349.74	3,032,814.42	-	6,776,360.42
Conservation Commission Wetlands Protection Program	73,356.47	9,997.50	3,032.78	-	80,321.19
Development Consulting Fees					
528 Boylston 40B		106,400.00	4,357.60		102,042.40
Charlemont 40B		111,500.00	91,163.39		20,336.61
Armory Transportation		8,200.00	8,200.00		-
Northland-Environ Monitoring		41,600.00	17,775.00		23,825.00
1185 Chestnut Nuestra Tias	5,000.00	1,178.50	6,178.50		-
1314 Washington St- Devlmt Rev	-	8,915.63	8,900.00		15.63
Crafts St Senior Living	3,240.74		3,240.74		-
Sunrise Senior Living Peer Review	1,492.51	3,500.00	4,930.67	-	61.84
131 Rumford Green Peer Review	-	1,575.00	1,575.00	-	-
383 Boylston/Jackson TIA	149.64		149.64	-	-

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL REVOLVING FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022			Transfer (to)/	June 30, 2023
	Balance	Revenue	Expenditures	from Other Funds	Balance
Clear Channel RFI Monitoring	75,492.40	1,938.25	287.50	-	77,143.15
Cross St/Washington St Peer Review	50.00			-	50.00
232 Boylston St	25,000.00				25,000.00
1158 Beacon St TIAS Peer Review	4,050.00				4,050.00
Dunston East Transport	441.61				441.61
Dunston East Sustainability	4,055.91			-	4,055.91
Clear Channel Conservation Monitoring	5,936.87	152.99		-	6,089.86
24-26 Elliot St Road	6,000.00			-	6,000.00
Northland Development* (not broken out)	31,957.74	22,500.00	48,495.67	-	5,962.07
Green Lady Dispensary	5,000.00				5,000.00
Riverside Development Review* (not broken out)	14,879.42		1,857.50	-	13,021.92
355-399 Grove St* (not broken out)	13,067.65			-	13,067.65
182-184 California St Transportation	5,000.00			-	5,000.00
Deed Restricted Housing-Agent Costs	6,503.00	5,467.80	9,000.00	-	2,970.80
940 Boylston Dunkin	2,433.96		823.29	-	1,610.67
Total Other Revolving Funds	283,107.92	322,925.67	209,967.28	-	396,066.31
Police - Commonwealth of Massachusetts	3,679.97			-	3,679.97
Police - Middlesex County (includes \$550 petty cash)	550.00	3,141.99		-	3,691.99
Police - U.S. Marshals Service	288,093.26	59,706.56	97,791.17	-	250,008.65
Total Public Safety Asset Forfeitures	292,323.23	62,848.55	97,791.17	-	257,380.61
Total Municipal Revolving Funds	\$ 5,772,084.61	\$ 10,917,097.22	\$ 9,689,617.59	\$ -	\$ 6,996,639.24

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL PARKS REVOLVING FUNDS
Fiscal Year ended June 30, 2023

	July 1, 2022 Beginning Balance	Revenue	Expenditures	Transfers	June 30, 2023 Ending Balance
NSHS Indoor Programs	\$ 34,776.07	\$ 45,450.00	38,792.02	-	\$ 41,434.05
NNHS Indoor Programs	23,730.73	14,141.50	15,564.17	-	22,308.06
Aerobics	1,039.73	-	1,039.73	-	-
Farmers Market	56,656.73	40,944.00	31,313.54	-	66,287.19
Tennis Lessons	325,312.21	437,266.75	311,097.33	-	451,481.63
Outdoor Adventure	52,168.26	43,850.00	26,491.82	-	69,526.44
Summer Funtastics	7,318.56	-	-	-	7,318.56
Garden Plots	34,935.49	8,670.00	11,510.15	-	32,095.34
Arts at the Hut	1,039.11	-	-	-	1,039.11
PRC Comm Events	8,589.90	18,762.66	5,536.92	-	21,815.64
Snack Bar	37.85	515.00	-	-	552.85
Special Needs	58,228.58	86,972.49	60,442.33	-	84,758.74
Skiing	15,370.67	28,470.00	27,524.49	-	16,316.18
Building Leadership	99,052.97	196,740.45	172,542.53	-	123,250.89
Tumble Babies	140.36	-	-	-	140.36
KIND Program	1,239.40	-	139.25	-	1,100.15
Youth Programs	37,821.06	87,038.00	74,901.94	-	49,957.12
Swim Classes	112,762.19	136,320.22	190,856.26	-	58,226.15
Aquatics	31,317.10	210,606.00	174,933.46	-	66,989.64
Golf Lessons	134,994.16	49,465.00	21,639.23	-	162,819.93
3R's	1,266.33	-	331.40	-	934.93
Vacation Programs	69,719.22	134,171.00	111,417.47	-	92,472.75
Sports Clinic	39,204.72	128,562.50	58,257.64	-	109,509.58
Total - Recreation Activities & Classes	1,146,721.40	1,667,945.57	1,334,331.68	-	1,480,335.29

	Beginning Balance	Revenue	Expenditures	Transfers	Ending Balance
Kids Corner	72,392.45	32,557.00	40,616.22	-	64,333.23
Albemarle Acres	258,510.59	210,893.00	141,589.62	-	327,813.97
Echo Bridge	225,346.69	254,147.00	222,259.12	-	257,234.57
Scholarships	43,634.67	7,046.04	-	-	50,680.71
Basketball Clinics	66.61	-	-	-	66.61

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL PARKS REVOLVING FUNDS
Fiscal Year ended June 30, 2023

Full Court Program (LFCC Programs)	7,202.22	18,787.00	1,355.82	-	24,633.40
Centre Acres	80,969.27	10,970.00	76,220.32	-	15,718.95
Acres in the Fall	153,369.73	144,166.85	104,111.43	-	193,425.15
Kids World	564.22	-	-	-	564.22
	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Transfers</u>	<u>Ending Balance</u>
Nahanton Recreation	33,606.45	34,437.00	416.21	-	67,627.24
4 Ever Sports Camp	1,182.50		325.00	-	857.50
Pro Tot	103.67		-	-	103.67
Auburndale Station	223,934.88	41,137.00	116,118.60	-	148,953.28
T-Ville Trails	159,055.37	162,885.00	105,571.18	-	216,369.19
Specialty Camp	175,308.75	52,165.00	79,784.76	-	147,688.99
Total Camp Programs	<u>1,435,248.07</u>	<u>969,190.89</u>	<u>888,368.28</u>	<u>-</u>	<u>1,516,070.68</u>
	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Transfers</u>	<u>Ending Balance</u>
Arts in the Park Administration	356.83	100.00	456.83	-	-
Children's Classes	217.68	16,921.00	14,444.96	-	2,693.72
Family Classes	31,999.82	42,710.00	54,606.47	-	20,103.35
Festivals	17,645.00	48,338.03	48,458.87	-	17,524.16
Newton Open Studios	222.00	-	-	-	222.00
Total - Arts in the Park Programs	<u>50,441.33</u>	<u>108,069.03</u>	<u>117,967.13</u>	<u>-</u>	<u>40,543.23</u>
	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Transfers</u>	<u>Ending Balance</u>
Senior Trips	3,387.28	19,850.00	23,069.81	-	167.47
Senior Aerobics	36,689.24	64,337.41	57,006.55	-	44,020.10
Senior Tap Dance	2,214.49	75.00	-	-	2,289.49
Senior Pickleball	25,918.99	29,519.00	30,656.40	-	24,781.59
Senior Crafts	16.39	-	-	-	16.39
Senior Special Events	84.32	-	-	-	84.32
Total - Senior Programs	<u>\$ 68,310.71</u>	<u>\$ 113,781.41</u>	<u>\$ 110,732.76</u>	<u>-</u>	<u>\$ 71,359.36</u>

CITY OF NEWTON, MASSACHUSETTS
SCHOOL REVOLVING FUND SCHEDULE OF
OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022		Transfers from			June 30, 2023
	Balance	Revenue	other Funds	Expenditures	Encumbrances	Balance
Bigelow Middle School	\$ 9,248.82	\$ 40,656.20		19,000.00	-	\$ 30,905.02
Brown Middle School	5,181.05	44,587.16		29,000.00	-	20,768.21
Day Middle School	7,576.38	63,618.54		34,000.00	-	37,194.92
Oak Hill Middle School	16,106.37	67,077.32		58,000.00	-	25,183.69
North High School	24,395.96	503,069.30	750,000.00	1,252,999.46	-	24,465.80
South High School	66,931.90	390,143.65	670,000.00	1,102,358.72	-	24,716.83
School Athletics	129,440.48	1,109,152.17	1,420,000.00	2,495,358.18	-	163,234.47
SPACE Program (includes \$500 petty cash)	383,850.53	426,509.05		353,216.82	12,664.40	444,478.36
Music Lesson Program	11,248.87	37,513.50		38,323.34	-	10,439.03
Shakespeare Program	518.80	-		-	-	518.80
Creative Arts Program	395,618.20	464,022.55	-	391,540.16	12,664.40	455,436.19
South High Pre School Program	101,114.79	592,797.50		492,760.59	-	201,151.70
Ed Center Pre School Program (including \$400 petty cash)	409.29	640,004.49		579,918.80	-	60,494.98
Pre-School Program	101,524.08	1,232,801.99	-	1,072,679.39	-	261,646.68
Use of School Buildings	-	1,104,498.57		1,104,498.07	-	0.50
Student Transportation	254,451.11	726,063.72		529,750.00	-	450,764.83
South High School Parking	24,532.93	50,925.00		35,000.00	-	40,457.93
Elementary Instrumental Music	17,055.31	138,168.80		90,000.00	-	65,224.11
Elementary Early Morning Program	1,052.66	149,388.73		64,608.24	-	85,833.15
Middle School Activities	23,598.70	67,744.46		25,000.00	-	66,343.16
High School Drama	21,628.80	40,569.68		15,000.00	-	47,198.48
All City Band/Chorus/Orchestra	6,876.28	6,199.43		-	-	13,075.71
Out of District Tuitions - SPED	47,807.44	141,883.92		45,000.00	-	144,691.36
Out of District Tuitions - ESL	288,652.96	257,559.00		190,783.52	-	355,428.44
Out of District Tuitions - Regular Instruction	3,546.22	-		-	-	3,546.22
School Damage Recoveries	19,950.68	31,182.17		48,195.95	-	2,936.90
Brown- Lost Text damage		81.45				81.45
Day Lost- Text damage recovery		53.44				53.44
Lost Textbooks	22,678.31	10,841.59		1,880.42	-	31,639.48
Elementary- Lost damage recovery		12.58				12.58
Summer School	-	-			-	-
Teacher Training Institute	7,781.00	-		-	-	7,781.00
Continuing Education (including \$300 petty cash account)	962,480.36	1,830,791.40		2,322,124.89		471,146.87
Tiger Loft Food Program	40,878.10	87,872.41		48,971.15		79,779.36
NNHS Tech-Voc Automotive Tech	368.00	-		368.00	-	-
Tech-Voch Carpentry	737.00	-		737.00	-	-
Tech-Voch Graphic Communications	174,936.25	162,026.88		218,483.15		118,479.98
Green Engineering	897.00	-		-	-	897.00
Other Revolving Funds	1,919,909.11	4,805,863.23	-	4,740,400.39	-	1,985,371.95
Total Public School Revolving Accounts	\$ 2,546,491.87	\$ 7,611,839.94	\$ 1,420,000.00	\$ 8,699,978.12	12,664.40	\$ 2,865,689.29

CITY OF NEWTON, MASSACHUSETTS
RECEIPTS RESERVED FOR APPROPRIATION
FUND SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended 30, 2023

	July 1, 2022 Balance	Revenue	Transfers (to)/from Other Funds	Pending Appropriations	June 30, 2023 Balance
Inland Waterway Fund (BO#477-95)	8,561				8,561
Sale of Recyclable Materials (BO #100-96)	143,772	193,124	(50,000)	(100,000)	186,896
Legal Recoveries >\$20,000	100,000				100,000
Automated Trash Collection Program Fees	142,121	192,472	(130,000)	(125,000)	79,593
Inclement Weather Reserve (FEMA/MEMA reimbursements)	-				-
BAA Boston Marathon Contributions	274,400	140,600	(227,000)	(137,000)	51,000
Fines Reserved for Appropriation:					
CH 148A Fire Prevention Fines	3,950				3,950
CH 85 11E Bicycle Traffic Violation Fines	-				-
CH 40 22G Handicapped Parking Violation Fines	38,500	46,890	(8,500)		76,890
CH 148A ISD Fines	137,779	27,000			164,779
Development Mitigation Funds Reserved for Appropriation:					
Newton Wellesley Hospital Drainage Mitigation Fund	20,393	522			20,915
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

CITY OF NEWTON, MASSACHUSETTS
 RECEIPTS RESERVED FOR APPROPRIATION FUND
 SCHEDULE OF OPERATING ACTIVITY
 Fiscal Year ended 30, 2023

	July 1, 2022 Balance	Revenue	Transfers (to)/from Other Funds	Pending Appropriations	June 30, 2023 Balance
Café Santiago Traffic Mitigation	2,500				2,500
Cherry Tree Traffic Signalization Improvements	2,000				2,000
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	-				-
22 Union Street Parking Improvements	-				-
Beacon/Windsor Traffic Safety Improvements	2,500				2,500
Harvard/Washington Pedestrian Improvements	25,000				25,000
Upper Falls Greenway Improvements	10,000				10,000
Newton Centre Parking Mitigation	-				-
Langley M&F LLC Bicycle	1,800				1,800
Langley M&F Shuttle	10,000	5,000			15,000
Langley M&F Speed Sign	12,000		(12,000)		-
Langley Rd Streetscape	25,000		(11,927)		13,073

CITY OF NEWTON, MASSACHUSETTS
RECEIPTS RESERVED FOR APPROPRIATION FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended 30, 2023

	July 1, 2022 Balance	Revenue	Transfers (to)/from Other Funds	Pending Appropriations	June 30, 2023 Balance
77 Court St I&I	112,728				112,728
Austin Street I&I	101,283				101,283
157 HERRICK RD- I&I	35,660				35,660
287-289 Newtonville I&I	1,312				1,312
15 Riverdale I&I	223,000				223,000
15 Riverdale Special Permit	33,333		(33,333)		-
Newton Center Green Special Permit	12,000				12,000
1114 Beacon St I&I	29,753				29,753
275 Grove St Mitigation	75,000				75,000
Austin & Lowell		50,000	(50,000)		-
Washington St Dunstan Mitigation		50,000			50,000
Washington St TRIO		225,000	(225,000)		-
333 Nahanton St Crossing		243,761			243,761
333 Nahanton ST Sewer I&I		193,739			193,739
Haywood House I&I		10,000			10,000
383-387 Boylston St I&I		22,493			22,493
160-160R Stanton I&I		80,000			80,000
NCGF Mayor's Golf Day Activities	21,000	15,000	(15,000)	(15,000)	6,000

CITY OF NEWTON, MASSACHUSETTS
 RECEIPTS RESERVED FOR APPROPRIATION FUND
 SCHEDULE OF OPERATING ACTIVITY
 Fiscal Year ended 30, 2023

	July 1, 2022 Balance	Revenue	Transfers (to)/from Other Funds	Pending Appropriations	June 30, 2023 Balance
Cable License Fees Reserved for Appropriation:					
RCN CATV License Fees - Capital	60,377	-			60,377
RCN CATV License Fees - Operating	55,660	33,544			89,204
Comcast CATV License Fees - Capital	159,049	51,347			210,396
Comcast CATV License Fees - Operating	338,291	202,121			540,412
Verizon CATV License Fees - Capital	332,010	152,268	(300,000)	(150,000)	34,278
Verizon CATV License Fees - Operating	126,674	118,646		(150,000)	95,320
Premium- Issuance Cost	-	108,123	(108,123)		-
Premium Capital Projects	23,640	1,619			23,640
Washington Place Off Site Improvements	413,500				413,500
Washington St Sewer I&I	712,880				712,880
Inclusionary Housing - Newton Housing Authority	-				-
Inclusionary Housing - Newton Planning & Development Department	672				672
Sale of Municipal Real Estate - Library Maintenance & Operation	10,683	275			10,958
Sale of Municipal Park Land	2,209				2,209
TNC-UBER Receipts	199,409	90,569			289,978
Total Receipts Reserved for Appropriation	\$ 4,533,502	\$ 2,254,113	\$ (1,170,883)	\$ (677,000)	\$ 4,938,113

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL FEDERAL GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Transfer from/ (to) other Funds	Expenditures	June 30, 2023 Balance
Emergency Solutions Grant -(14.231)	\$ 6.00	\$ 162,072.87	\$ -	\$ 162,072.87	\$ 6.00
Emergency Solutions Grant-Covid	-	140,764.34	-	140,764.34	-
Planning & Development Department	6.00	302,837.21	-	302,837.21	6.00
COVID-19 FEMA	(1,853,023.83)				(1,853,023.83)
American Rescue Plan Act- CLFRF	34,433,087.97	8,586,691.51	(3,000,000.00)	7,336,243.79	32,683,535.69
Comptroller Department	32,580,064.14	8,586,691.51	(3,000,000.00)	7,336,243.79	30,830,511.86
Byrne Justice Assistance Equipment Grants (16.580)	-	(3,418.32)		(3,418.32)	-
Bulletproof Vest Grant	10,032.01	16,069.73		3,616.65	22,485.09
Police Department	10,032.01	12,651.41	-	198.33	22,485.09
FEMA (Homeland Security) - FEMA Assist FF/Bailout	-	47,919.21		47,919.21	-
FEMA (Homeland Security) - FEMA Assist FF Training	-				-
FEMA Fire Prevention Grant	-	78,314.88		78,314.88	-
Fire Department	-	126,234.09	-	126,234.09	-
FDA - Food Safety Inspection Grant (93.103)	-	3,237.00		2,519.97	717.03
Health & Human Services Department	-	3,237.00	-	2,519.97	717.03
Total Municipal Federal Grant Fund	\$ 32,590,102.15	\$ 9,031,651.22	\$ (3,000,000.00)	\$ 7,768,033.39	\$ 30,853,719.98

CITY OF NEWTON, MASSACHUSETTS
 FEDERAL ARPA FUNDS
 SCHEDULE OF OPERATING ACTIVITY
 Fiscal Year ended June 30, 2023

	July 1, 2021 Balance	FY22 Transfers to Projects	FY22 Expenditures Transfers Out	June 30, 2022 Balance	FY23 Transfers to New Projects	FY23 Expenditures Transfers Out	Encumbrances	June 30, 2023 Balance
Executive Office (AR103)								
Uncommitted Funds (AR10300)	61,089,505	(32,286,745)		28,802,760	(28,777,522)			25,238
Vaccine Recognition (AR10301)		1,094,420	1,094,420	-	1,522	1,522		-
Total Executive Office	61,089,505	(31,192,325)	1,094,420	28,802,760	(28,776,000)	1,522	-	25,238
Comptroller's Office (AR104)								
FY22 Budget Transfer (AR10401)		4,603,645	4,603,645	-				-
FY23 Budget Transfer (AR10402)		3,000,000		3,000,000		3,000,000		-
Reserved for FY24 Budget Transfer (AR10403)				-	2,000,000			2,000,000
Reserved for FY25 Budget Transfer (AR10404)				-	600,000			600,000
Contingency for State-Funded Projects (AR10405)				-	650,000			650,000
Total Comptroller's Office	-	7,603,645	4,603,645	3,000,000	3,250,000	3,000,000	-	3,250,000
Planning Dept (AR114)								
Bicycle & Pedestrian Master Plan (AR11401)		80,000		80,000		40,054	39,946	-
Newton Hires (AR11402)		28,600	28,600	-				-
Emergency Assistance to Residents (AR11403)		1,000,000	570,912	429,088	(424,300)	4,788		-
Auburndale Affordable Housing Land Acq (AR11404)		2,450,000	2,450,000	-				-
Assistance to Restaurants (AR11405)		15,330	15,330	-				-
Supporting Residents Facing Hardship (AR11406)		2,000,000		2,000,000	6,300	281,300	1,608,568	116,432
Affordable Housing/Climate (AR11407)				-	2,750,000			2,750,000
Washington St Pilot and Design (AR11408)				-	3,000,000			3,000,000
Total Planning Dept	-	5,573,930	3,064,842	2,509,088	5,332,000	326,142	1,648,514	5,866,432
Public Buildings (AR115)								
Library Children's Room (AR11501)		2,000,000	1,409,550	590,450		149,033		441,417
NewCal Design (AR11502)		500,000	349,400	150,600		150,600		-
Police HQ Facility Upgrade (AR11503)		500,000		500,000		82,686	127,075	290,239
Countryside Feasibility Study (AR11504)		1,250,000	30,458	1,219,542		733,764	365,306	120,472
City Hall Building Adaptation (AR11505)		300,000	174,328	125,672		7,451	6,468	111,753
Fire Station Adaptations (AR11506)		500,000	480	499,520		276,970	39,599	182,951
Lincoln-Eliot Design (AR11507)		350,000	336,018	13,982		13,982		-
Franklin Feasibility Study (AR11508)		100,000	21,250	78,750		78,750		-
Horace Mann Design (AR11509)		100,000		100,000		88,500	350	11,150
Police HVAC Building Adaptations (AR11510)		1,400,000	9,645	1,390,355		1,019,457	282,586	88,312
Acquisition of 47 Walnut Pl (AR11511)		1,500,000		1,500,000		1,485,000		15,000
Ward/Underwood Feasibility Study (AR11512)				-	100,000	20,000	65,000	15,000
Community Auditorium (AR11513)				-	-			-
Affordable Housing Architectural Services (AR11514)				-	750,000		125,000	625,000
Cheesecake Brook Bridge (AR11515)				-	700,000			700,000
Albemarle Fieldhouse Exterior (AR11516)				-	50,000	20,650	29,000	350
The Hut Fieldhouse (AR11517)				-	100,000		43,370	56,630
Crystal Lake Bath House and Parking Lot (AR11518)				-	40,000	22,183	3,000	14,817
Library Plaza Repair (AR11519)				-	100,000			100,000
Underwood Roof Repair (AR11520)				-	42,000	41,120		880
Total Public Buildings	-	8,500,000	2,331,129	6,168,871	1,882,000	4,190,146	1,086,754	2,773,971
Fire Department (AR210)								
Fire Department Vehicle Replacement (AR21001)				-	160,000		30,932	129,068
Total Fire Dept	-	-	-	-	160,000	-	30,932	129,068

CITY OF NEWTON, MASSACHUSETTS
FEDERAL ARPA FUNDS
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

Schools (AR301)								
NPS Stipends and Support (AR30101)		3,293,650	3,293,650	-				-
NPS Technology (AR30102)		1,050,000	1,050,000	-				-
NPS Covid Expenses (AR30103)		820,000	815,448	4,552				4,552
NPS Additional Covid Expenses (AR30104)		1,090,000	1,090,000	-				-
NPS Summer Projects (AR30105)		410,000		410,000		410,000		-
NPS Elementary Reading (AR30106)				-	2,000,000			2,000,000
NPS Summer Maintenance (AR30107)				-	410,000			410,000
Total Schools	-	6,663,650	6,249,098	414,552	2,410,000	410,000	-	2,414,552
Public Works (AR401)								
Transportation Network Improvements (AR40101)	2,500,000		2,450,735	49,265	6,000,000	628,954	1,834,277	3,586,034
Highlands Village Design (AR40102)		250,000	25,756	224,244	750,000	224,244		750,000
Accessibility Ramps (AR40103)				-	358,021			358,021
Traffic Calming (AR40104)				-	2,000,000		291,366	1,708,634
Pettee Sq Chestnut-Oak (AR40105)				-	1,100,000	21,280	9,100	1,069,620
Nahanton Park Survey (AR40106)				-	60,000	2,525	51,775	5,700
Total Public Works	2,500,000	250,000	2,476,491	273,509	10,268,021	877,003	2,186,518	7,478,009
Health Dept (AR501)								
Community Needs Assessment (AR50101)		50,000	41,500	8,500				8,500
HHS Medical Supplies (AR50102)		76,100	76,100	-				-
Total Health Dept	-	126,100	117,600	8,500	-	-	-	8,500
Parks and Recreation (AR602)								
Creative Newton (AR60201)		75,000	75,000	-				-
Street Tree Program (AR60202)		250,000	144,590	105,410		66,189		39,221
Conservation Trail Improvements (AR60203)		150,000	40,000	110,000		16,347		93,653
Newton Center Amphitheatre (AR60204)		50,000	24,875	25,125		6,250		18,875
Neighborhood Parks & Gardens (AR60205)		300,000	13,940	286,060		7,908	3,652	274,500
High School Field Lights (AR60206)		1,400,000	334,096	1,065,904		591,337	311,061	163,506
Horace Mann Playground (AR60207)		250,000		250,000		250,000		-
Reinvest in Parks (AR60208*)				-	2,500,000	433,392	1,652	2,064,956
Playground Mats Access (AR60209)				-	141,979	141,979		-
NSHS Turf and Track (AR60210)				-	332,000		332,000	-
NNHS Turf at Albemarle (AR60211)				-	2,200,000			2,200,000
Tennis Courts Resurfacing (AR60212)				-	100,000			100,000
Total Parks and Recreation	-	2,475,000	632,501	1,842,499	5,273,979	1,513,402	648,365	4,954,711
Newton History Museum (AR603)								
Jackson Homestead Repairs (AR60301)				-	200,000	18,030		181,970
Total History Museum Dept	-	-	-	-	200,000	18,030	-	181,970
Total ARPA Projects	\$ 63,589,505	\$ -	\$ 20,569,726	\$ 43,019,779	-	10,336,244	5,601,083	27,082,451

CITY OF NEWTON, MASSACHUSETTS
SCHOOL FEDERAL GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Transferred From/ (to) other Funds	Expenditures	Encumbrances	June 30, 2023 Balance
SPED IDEA Grant (formerly PL 94-142) (84.027)	\$ 56,664.80	\$ 3,311,130.74		3,363,940.54		\$ 3,855.00
ARPA SPED IDEA Grant	23,665.74	180,653.85		204,316.59		3.00
Educator Quality Grant (84.367)	-	213,879.20		208,382.53		5,496.67
Title I (84.010)	-	420,218.26		420,218.26		-
Perkins Occupational Education Grant (84.048)	62,113.81	96,153.00		144,950.82		13,315.99
23 Perkins Occ Ed-Medicare		19,257.00		19,257.00		-
SPED Early Childhood Grant (84.173)	8,182.72	68,594.43		76,777.15		-
ARPA SPED Early Childhood	1,532.85	19,284.00		19,551.58		1,265.27
Title IV Grant	15,863.86	42,308.11		57,265.76		906.21
LEP Support - NCLB Title III (84.365)	20,289.89	112,280.83		131,433.78		1,136.94
ARPA Homeless Child Grant	-	2,798.00		2,798.00		-
School Nutrition	-	19,809.00		19,809.00		-
Systems for Students- Math Acceleration	6,375.65	113,874.00		113,873.89		6,375.76
Summer Learn-Fedgrnt Pass-Thru		100,000.00		100,000.00		-
Building Cap High Quality Grant	-	36,897.00		19,600.00		17,297.00
ESSER III Relief Program (Covid)	348,896.67	892,347.67		1,174,547.00		66,697.34
Summer Accelerated Grant (Covid)	0.03					0.03
Total Federal Education Grants	\$ 543,586.02	\$ 5,649,485.09	\$ -	\$ 6,076,721.90	\$ -	\$ 116,349.21

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL STATE GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Transfers from/ (to) other Funds	Expenditures	June 30, 2023 Balance
Extended Election Hour Reimbursement Grant	\$ 5,074.17	\$ 25,120.97	\$ -	\$ 25,533.87	\$ 4,661.27
Election Grant	-	80,340.31	-	-	80,340.31
Clerk/Clerk of the Board	5,074.17	105,461.28	-	25,533.87	85,001.58
Mass Community Compact Cabinet IT Grant	-	140,000.00	-	15,485.00	124,515.00
Information Technology Department	-	140,000.00	-	15,485.00	124,515.00
MHC Survey & Planning Grant	11,864.24	-	-	11,864.24	-
2019 Echo Bridge Historic Preservation Grant	4,722.29	-	-	2,032.29	2,690.00
Rideshare Shuttle- Workforce Transportation Grant	-	-	-	-	-
Blue Bike Program	-	-	-	-	-
Mass Trails- Christina St	-	-	-	-	-
Shared Streets Grant	3,065.52	32,095.00	-	32,095.00	3,065.52
MOBD Pilot Program	-	-	-	-	-
Safe Routes to School Grant	-	-	-	-	-
Community Connections NewMo2 Grant	-	482,230.12	-	482,230.12	-
Housing Choice Grant	-	75,000.00	-	75,000.00	-
Angino Farm Solar	-	49,340.00	-	49,340.00	-
NewMo State Earmark	-	75,000.00	-	75,000.00	-
Electric Vehicle Incentive Gr	-	-	-	-	-
Planning & Development Department	19,652.05	713,665.12	-	727,561.65	5,755.52
Mass Energy Resources Green Energy Grant	-	47,725.27	33,289.00	9,495.27	71,519.00
Public Building Department	-	47,725.27	33,289.00	9,495.27	71,519.00
Bulletproof Vest Replacement Grant	48,695.65	-	-	43,898.57	4,797.08
Public Safety SETB Emergency Dispatch Training Grant	-	26,706.58	-	26,706.58	-
Governor's Highway Safety Grant - Police	30,918.55	70,791.64	-	101,710.19	-
Pedestrian/Bicycle Safety Grant - Mass EOPS	-	-	-	-	-
State Police E-911 Incentive Support Grant	-	243,929.17	-	241,244.68	2,684.49
Police Take Back Program	-	-	-	-	-
Municipal Police Staffing Grant	-	103,136.18	-	73,751.84	29,384.34

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL STATE GRANT FUND SCHEDULE
OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Transfers from/ (to) other Funds	Expenditures	June 30, 2023 Balance
COVID-19 Emergency Ops Grant	53.66		-	53.66	-
Police Department	79,667.86	444,563.57	-	487,365.52	36,865.91
Regional Fire HAZMAT Response Grant	-	44,006.89	-	44,006.89	-
MEMA for Emergency Operations Center - #143-17	-	23,491.19	-	23,491.19	-
EOPS Fire Safety Grant	-	34,418.25	-	34,418.25	-
Safe Seniors Grant	-	2,677.00	-		2,677.00
Fire Department	-	104,593.33	-	101,916.33	2,677.00
DEP Municipal Recycling Incentive Grants	133,504.96	68,000.00	-	38,214.42	163,290.54
MEMA Storm Reimbursement Grant	-	-	-		-
Shared Steets Grant	1,216.00	48,000.00	-	48,000.00	1,216.00
Crystal Lake Enviro Pres 2019	25,000.00	-	-	-	25,000.00
Diesel Emissions Reduction Gr	81,250.00		-	-	81,250.00
Mattress Recycling Grant		4,487.25			4,487.25
Public Works Department	240,970.96	120,487.25	-	86,214.42	275,243.79
School Health Nursing Grant	823.60	150,000.00	-	145,771.65	5,051.95
COVID-19 Grant	-		-		-
Tobacco Control Program	514.23	12,500.00	-	12,663.09	351.14
Health & Human Services Department	1,337.83	162,500.00	-	158,434.74	5,403.09
Council on Aging Formula Grant	51,976.30	299,220.00	-	249,363.06	101,833.24
Newton at Home Grant	-	-	-	-	-
Newmo Transit Program	-	125,000.00	-	125,000.00	-
Senior Center	51,976.30	424,220.00	-	374,363.06	101,833.24
State Library Aid Grant	697,715.30	167,263.40	-	107,161.74	757,816.96
Vets Preservation Grant	1,097.50	-	-	-	1,097.50
Newton Public Library	698,812.80	167,263.40	-	107,161.74	758,914.46

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL STATE GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Transfers from/ (to) other Funds	Expenditures	June 30, 2023 Balance
DCR Clean Lake Grant	105,975.00		-	9,806.08	96,168.92
MCC Festival Grant	-		-		-
Crystal Lake ARPA	66,923.12		-	29,308.22	37,614.90
Masstrails-Marty Sendstate		40,298.00			40,298.00
Arts Lottery Commission Art Support Grant - MGL 10 ss 35c	9,098.72	27,224.03	-	32,239.44	4,083.31
Cultural Sector Recovery Grant		15,830.00		992.80	14,837.20
Parks & Recreation Department	181,996.84	83,352.03	-	72,346.54	193,002.33
East Parish Burial Grounds- MPPF	50,000.00	-	-	-	50,000.00
History Museum Department	50,000.00	-	-	-	50,000.00
Total Municipal State Grant Fund	\$ 1,329,488.81	\$ 2,513,831.25	\$ 33,289.00	\$ 2,165,878.14	\$ 1,710,730.92

CITY OF NEWTON, MASSACHUSETTS
SCHOOL STATE GRANT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Transfers from Other Funds	Expenditures	Encumbrances	June 30, 2023 Balance
METCO Grant	\$ 4,748	\$ 3,193,878		3,136,266		\$ 62,360
METCO SUPP GRANT	-	122,541		122,541		-
METCO Supplemental Program	-	71,973		71,973		-
SPED Circuitbreaker Grant	4,057,287	6,562,409		7,071,179		3,548,517
Proficiency in Other Languages Gr	-	(6,287)		(6,287)		-
Proficiency Based Learning		16,122		16,122		-
SEL and Mental Health		60,792		60,792		0
Systems for Students- Teacher Diversification	1,785	3,565		1,785		3,565
Teacher Diversification Pac.		33,092		33,092		-
Investigating History Pilot		11,659		11,461		198
Total State Education Grant Funds	\$ 4,063,820	\$ 10,069,744	\$ -	\$ 10,518,924	\$ -	\$ 3,614,640

CITY OF NEWTON, MASSACHUSETTS
COMMUNITY PRESERVATION FUND
COMPARATIVE BALANCE SHEET
Fiscal Year ended June 30, 2023
(with comparative totals for June 30, 2022)

	June 30, 2023	June 30, 2022	\$ Variance	% Variance
ASSETS:				
Cash and short term investments	\$ 16,294,052	\$ 15,945,070	\$ 348,982	2.2%
Receivables, net of allowance for uncollectables				
Current year tax surcharges receivable	42,908	9,592	33,316	347.3%
Prior year tax surcharges receivable	6,627	6,378	249	3.9%
Intergovernmental				
Community Preservation Matching Funds	797,072	1,679,634	(882,562)	-52.5%
Total Assets	17,140,659	17,640,674	(500,015)	-2.8%
LIABILITIES:				
Warrants payable		540	(540)	-100.0%
Accrued expenses	268,451	-	268,451	
Accrued payroll	1,583	1,229	354	28.8%
Revenue refunds payable	-	-	-	
Advanced tax collections	24,178	17,854	6,324	35.4%
Deferred revenue	846,607	1,695,604	(848,997)	-50.1%
Total Liabilities	1,140,819	1,715,227	(574,408)	-33.5%
FUND BALANCES:				
Reserved for:				
Encumbrances & continuing appropriations	22,258,388	9,616,230	12,642,158	131.5%
Open Space/Community recreation purposes	(10,712,740)	121,622	(10,834,362)	-8908.2%
Historic resources purposes	481,588	-	481,588	
Housing purposes	-	-	-	
Following year budget	-	-	-	
Available for appropriation - CPA purposes	3,972,604	6,187,595	(2,214,991)	-35.8%
Total Fund Balances	15,999,840	15,925,447	74,393	0.5%
Total Liabilities and Fund Balances	\$ 17,140,659	\$ 17,640,674	\$ (500,015)	-2.8%

CITY OF NEWTON, MASSACHUSETTS
COMMUNITY PRESERVATION FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2023
(with comparative activity for the three prior fiscal years)

	Fiscal Year 2023			%	Fiscal Year		
	Original Budget	Revised Budget	YTD Actual		Budget	2022	2021
REVENUES:	\$						
Real estate and personal property taxes	3,922,024	\$ 3,922,024	\$ 3,984,706	101.6%	\$ 3,857,846	\$ 3,703,079	\$ 3,489,330
Intergovernmental	1,643,851	1,643,851	1,475,479	89.8%	1,610,207	1,009,206	808,754
Investment income			382,553		24,977	32,555	279,733
Miscellaneous			-		227,258	-	-
Total revenues	<u>5,565,875</u>	<u>5,565,875</u>	<u>5,842,738</u>	105.0%	<u>5,720,288</u>	<u>4,744,840</u>	<u>4,577,817</u>
EXPENDITURES:							
Program administration	179,375	179,375	139,443	77.7%	131,299	125,573	145,982
Appropriation reserve	3,578,971	1,701,003					
Open space	1,445,474	888,886	348,249	39.2%	42,898	49,683	15,083,614
Open space debt service	137,765	694,353	694,353	100.0%	693,103	697,699	
Historic resources	1,890,043	1,890,043	1,018,427	53.9%	411,297	146,884	781,066
Historic resources debt service							
Community housing	5,957,520	5,400,932	519,767	9.6%	10,162,138	4,438,838	436,926
Community recreation	1,992,957	17,546,608	1,100,050	6.3%	181,783	119,136	339,500
Community recreation debt service							
Total expenditures	<u>15,182,105</u>	<u>28,301,200</u>	<u>3,820,289</u>	13.5%	<u>11,622,518</u>	<u>5,577,813</u>	<u>16,787,088</u>
Excess/(deficiency) of revenues over expenditures	<u>(9,616,230)</u>	<u>(22,735,325)</u>	<u>2,022,449</u>		<u>(5,902,230)</u>	<u>(832,973)</u>	<u>(12,209,271)</u>
OTHER FINANCING SOURCES (USES):							
Proceeds from bonds	-	-	-		-	-	14,363,000
Premiums from the issuance of bonds and notes	-	-	-		-	-	637,000
Transfers in	-	6,526,818	6,526,818	100.00%	6,407,787	7,954,781	4,448,915
Transfers out	-	(8,474,874)	(8,474,874)	100.00%	(6,407,787)	(7,954,781)	(4,448,915)
Total other financing sources and uses	<u>-</u>	<u>(1,948,056)</u>	<u>(1,948,056)</u>		<u>-</u>	<u>-</u>	<u>15,000,000</u>
Net change in fund balances	<u>(9,616,230)</u>	<u>(24,683,381)</u>	<u>74,393</u>		<u>(5,902,230)</u>	<u>(832,973)</u>	<u>2,790,729</u>
Budgetary fund balances - beginning of fiscal year	<u>21,827,677</u>	<u>21,827,677</u>	<u>15,925,447</u>		<u>21,827,677</u>	<u>22,660,650</u>	<u>19,869,922</u>
Budgetary fund balance - June 30	<u>\$ 12,211,447</u>	<u>\$ (2,855,704)</u>	<u>\$ 15,999,840</u>		<u>\$ 15,925,447</u>	<u>\$ 21,827,677</u>	<u>\$ 22,660,650</u>

CITY OF NEWTON, MASSACHUSETTS
COMMUNITY PRESERVATION FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

	Continued Appropriations	Current Year Appropriations	Original Budget	Budget Revisions	Final Budget	Expended/ Transfers Out	Encumbered/ Reserved	June 30, 2023 Balance
Administration & operations - Planning	\$	179,375	\$ 179,375	\$	\$ 179,375	\$ 139,443		\$ 39,932
Transfers to		1,807,529	1,807,529	6,110,757	7,918,286	7,918,286		-
Total - Open space projects	-	1,986,904	1,986,904	6,110,757	8,097,661	8,057,729	-	39,932
CPA appropriation reserve	-	3,578,971	3,578,971	(1,877,968)	1,701,003	-	-	1,701,003
Open space:								
Open space reserve		556,588	556,588	(556,588)	-			-
Webster Woods Land Acq- 2/20		137,765	137,765	556,588	694,353	694,353		-
300 Hammond Pond Parkway/Webster Woods	112		112		112		112	-
Webster Woods Legal Services	570,705		570,705		570,705	60,180	510,525	-
Webster Woods- Newton Conservators	15,000		15,000		15,000		15,000	-
Kessler Woods- Newton Conservators	15,000		15,000		15,000		15,000	-
Levingston Cove Construction	288,069		288,069		288,069	288,069		-
Total - Open space projects	888,886	694,353	1,583,239	-	1,583,239	1,042,602	540,637	-
Historic resources:								
Historic preservation reserve		556,588	556,588	(75,000)	481,588			481,588
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		-
East Parish Burial Ground restoration	46,856		46,856		46,856	2,610	44,246	-
Whipple-Beal Fence Project (Newton Cemetery)	6,000		6,000		6,000	4,200	1,800	-
Jackson Homestead Fence	28,990		28,990		28,990	2,200	26,790	-
Grace Church Tower Restoration	1,046,558		1,046,558		1,046,558	830,072	216,486	-
Newton Architectural Survey	17,500		17,500		17,500	11,550	5,950	-
Church of the Open Word Study	94,600		94,600		94,600	85,140	9,460	-
Newton Community Farm Rehab	88,554		88,554		88,554	76,658	11,896	-
Jackson Homestead Basement Reno-Phase I			-	75,000	75,000	1,600	73,400	-
Total - Historic preservation projects	1,333,455	556,588	1,890,043	-	1,890,043	1,018,427	390,028	481,588
Community housing:								
Community housing reserve		556,588	556,588	(556,588)	-			-
CPA Housing Transfers			-	556,588	556,588	556,588		-
Crescent Street Design- housing	4,412		4,412		4,412		4,412	-
Haywood House Jackson Rd	316,719		316,719		316,719	8,729	307,990	-
Scanton Ave/Golda Meir Expansion	449,486		449,486		449,486		449,486	-
Newton Homebuyer's Preservation	624,092		624,092		624,092	7,094	616,998	-
Coleman House Senior Housing	506,223		506,223		506,223	84,761	421,462	-
West Newton Armory Housing	3,000,000		3,000,000		3,000,000		3,000,000	-
Nonantum Senior Housing Preserv	500,000		500,000		500,000	419,183	80,817	-
Total - Community housing projects	5,400,932	556,588	5,957,520	-	5,957,520	1,076,355	4,881,165	-
Community recreation:								
Crescent Street Design- playground	167,134		167,134		167,134		167,134	-
Pigeon Hill Trail	46,262		46,262		46,262		46,262	-
Commonwealth Ave Carriageway	196,286		196,286		196,286	196,286		-
Gath Pool Feasibility Study	11,000		11,000		11,000	10,000	1,000	-
Levingston Cove Construction	1,152,275		1,152,275		1,152,275	572,033	580,242	-
Athletic Fields CIP Design	420,000		420,000		420,000	149,542	270,458	-
Comm Ave Carriageway Design		133,002	133,002		133,002	101,589	31,413	-
Gath Pool Reno Phase II		486,500	486,500		486,500	70,600	415,900	-
Gath Pool Reno Phase III		5,834,362	5,834,362		5,834,362		5,834,362	-
Athletic Fields Construction Phase III		9,099,787	9,099,787		9,099,787		9,099,787	-
Total - Community recreation projects	1,992,957	15,553,651	17,546,608	-	17,546,608	1,100,050	16,446,558	-
FUND TOTAL:	\$ 9,616,230	\$ 22,927,055	\$ 32,543,285	\$ 4,232,789	\$ 36,776,074	\$ 12,295,163	\$ 22,258,388	\$ 2,222,523

CITY OF NEWTON, MASSACHUSETTS
PERMANENT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	June 30, 2022 Balance	Revenue	Inter-fund Transfers	Expenditures	June 30, 2023 Balance
Davenport Cemetery Expendable	\$ 5,851	\$ 153	\$ -	\$ -	\$ 6,004
Davenport Cemetery Non Expendable	500		-	-	500
Nahanton Park Expendable	2,163	75	-	-	2,238
Nahanton Park Non Expendable	963		-	-	963
Conservation Expendable	3,891	694	-	-	4,585
Conservation Non Expendable	25,000		-	-	25,000
Kennard Park Expendable	46	1	-	-	47
Oak Hill Community Center Expendable	2,317	777	-	-	3,094
Oak Hill Community Center Non Expendable	30,000		-	-	30,000
Emerson Community Center Expendable	3,563	85	-	-	3,648
Eliot Memorial Expendable	635	8	-	635	8
Eliot Memorial Non Expendable	300		-	-	300
Trombly House Expendable	1,072	50	-	-	1,122
Trombly House Non Expendable	1,000		-	-	1,000
Jackson Homestead Expendable	3,923	653	-	-	4,576
Jackson Homestead Non Expendable	23,250		-	-	23,250
Newton Commonwealth Non Expendable	325,086	12,574	-	-	337,660
Helen Curtis Abel Senior Recreation Expendable	123,181	2,964	-	-	126,145
Newton Affordable Housing Trust	-	-	1,948,056	-	1,948,056
Newton Library Common Fund	1,792,000	540,060	-	403,249	1,928,811
Total Permanent Funds	\$ 2,344,741	558,094	1,948,056	403,884	4,447,007

CITY OF NEWTON, MASSACHUSETTS
WATER FUND COMPARATIVE BALANCE SHEET
Fiscal Year ended June 30, 2023
(with comparative totals for June 30, 2022)

	June 30, 2023	June 30, 2022	\$ Change	% Change
ASSETS				
Cash & temporary investments	\$ 20,757,725	\$ 17,731,897	\$ 3,025,828	17.1%
User charges receivable	3,639,309	2,557,461	1,081,848	42.3%
Payment plans receivable	170,133	224,292	(54,159)	-24.1%
Maintenance charges receivable	17,547	12,627	4,920	39.0%
Utility liens receivable	121,710	104,277	17,433	16.7%
Total Assets	24,706,424	20,630,554	4,075,870	19.8%
LIABILITIES & FUND BALANCES:				
Liabilities:				
Warrants payable	193,682	162,958	30,724	18.9%
Accrued expenses	97,051	57,740	39,311	68.1%
Accrued payroll	34,486	18,788	15,698	83.6%
Revenue refunds payable	-	-	-	-
Security deposits	903,500	708,889	194,611	27.5%
Deferred revenue	3,948,699	2,898,657	1,050,042	36.2%
Total Liabilities	5,177,418	3,847,032	1,330,386	34.6%
Fund Balances:				
Fund Balance - Encumbrances & continued appropriations	3,173,383	2,917,406	255,977	8.8%
Fund Balance - Reserved for Appropriation Deficit	-	-	-	0.0%
Undesignated Fund Balance	16,355,623	13,866,116	2,489,507	18.0%
Total Fund Balances	19,529,006	16,783,522	2,745,484	16.4%
Total Liabilities & Fund Balances	\$ 24,706,424	\$ 20,630,554	\$ 4,075,870	19.8%

CITY OF NEWTON, MASSACHUSETTS
WATER FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2023
(with comparative totals for the three prior fiscal years)

	Fiscal Year 2023				Fiscal Year ended June 30, 2022	Fiscal Year ended June 30, 2021	Fiscal Year ended June 30, 2020
	Original Budget	Revised Budget	Actual	% Budget			
REVENUES:							
Real estate and personal property taxes	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Charges for service	25,675,546	25,675,546	27,977,813	109.0%	26,602,169	27,701,055	25,014,792
Special assessments	50,000	50,000	-	0.0%	52,885	64,799	68,129
Miscellaneous	-	-	38,340		239,352	121,277	24,172
Total revenues	<u>25,725,546</u>	<u>25,725,546</u>	<u>28,016,153</u>	<u>108.9%</u>	<u>26,894,406</u>	<u>27,887,131</u>	<u>25,107,093</u>
EXPENDITURES:							
Public works	7,645,587	7,645,587	3,908,028	51.1%	4,375,639	3,646,885	3,922,849
Retirement benefits	941,818	941,818	883,664	93.8%	919,546	824,072	795,118
Budget reserve	-	-	-		-	-	-
Legal settlements	50,000	50,000	-	0.0%	44,801	70,000	-
State assessments and charges	14,349,954	14,349,954	14,187,364	98.9%	13,750,862	13,562,152	12,707,811
Debt service							
Principal	2,532,162	2,668,182	2,612,550	97.9%	2,299,180	2,792,546	2,787,453
Interest	457,430	457,430	513,062	112.2%	457,429	499,338	431,698
Total expenditures	<u>25,976,951</u>	<u>26,112,971</u>	<u>22,104,668</u>	<u>84.7%</u>	<u>21,847,457</u>	<u>21,394,993</u>	<u>20,644,929</u>
Excess/(deficiency) of revenues over expenditures	<u>(251,405)</u>	<u>(387,425)</u>	<u>5,911,485</u>		<u>5,046,949</u>	<u>6,492,138</u>	<u>4,462,164</u>
OTHER FINANCING SOURCES (USES):							
Transfers from other funds	-	-	-		-	-	-
Premium from issuance of bonds and notes	-	-	-		-	-	-
Sale of capital assets	-	-	-		-	-	-
Transfers to other funds	<u>(2,666,001)</u>	<u>(3,166,001)</u>	<u>(3,166,001)</u>	<u>100.0%</u>	<u>(6,583,989)</u>	<u>(3,402,071)</u>	<u>(2,525,514)</u>
Total other financing sources and uses	<u>(2,666,001)</u>	<u>(3,166,001)</u>	<u>(3,166,001)</u>	<u>100.0%</u>	<u>(6,583,989)</u>	<u>(3,402,071)</u>	<u>(2,525,514)</u>
Net change in fund balances {1}	<u>(2,917,406)</u>	<u>(3,553,426)</u>	<u>2,745,484</u>		<u>(1,537,040)</u>	<u>3,090,067</u>	<u>1,936,650</u>
Budgetary fund balances - July 1	<u>15,230,495</u>	<u>15,230,495</u>	<u>16,783,522</u>		<u>18,320,562</u>	<u>15,230,495</u>	<u>13,293,845</u>
Budgetary fund balance - June 30	<u>\$ 12,313,089</u>	<u>\$ 11,677,069</u>	<u>\$ 19,529,006</u>		<u>\$ 16,783,522</u>	<u>\$ 18,320,562</u>	<u>\$ 15,230,495</u>
<i>{1} 6/30/2022 continued appropriations and encumbrances</i>	<u>\$ 2,917,406</u>	<u>\$ 2,917,406</u>					
<i>Fund balance - 2023 revenue budget amendment</i>	<u>-</u>	<u>636,020</u>					
	<u><u>\$ 2,917,406</u></u>	<u><u>\$ 3,553,426</u></u>					

CITY OF NEWTON, MASSACHUSETTS
WATER FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

	Continued Appropriations	Current Year Original Budget	Current Year Budget Revisions	Total Revised FY 2023 Budget	Expended	Encumbered	June 30, 2023 Balance	% Unobligated
Water Maintenance & Operation								
Personal Services		\$ 2,104,771		\$ 2,104,771	\$ 1,594,962		\$ 509,809	24.2%
Expenses	1,472,910	1,758,723		3,231,633	1,626,491	1,603,685	1,457	0.0%
Capital Outlay	1,444,496	450,000		1,894,496	324,798	1,569,698	-	0.0%
Fringe Benefits		414,687		414,687	361,777		52,910	12.8%
Total	<u>2,917,406</u>	<u>4,728,181</u>	<u>-</u>	<u>7,645,587</u>	<u>3,908,028</u>	<u>3,173,383</u>	<u>564,176</u>	<u>7.4%</u>
Debt Maturities & Interest	<u>-</u>	<u>2,989,592</u>	<u>136,020</u>	<u>3,125,612</u>	<u>3,125,612</u>		<u>-</u>	<u>0.0%</u>
Retirement	<u>-</u>	<u>941,818</u>		<u>941,818</u>	<u>883,664</u>		<u>58,154</u>	<u>6.2%</u>
MWRA/DEP Assessments & Charges	<u>-</u>	<u>14,349,954</u>		<u>14,349,954</u>	<u>14,187,364</u>		<u>162,590</u>	<u>1.1%</u>
Legal settlements	<u>-</u>	<u>50,000</u>		<u>50,000</u>	<u>-</u>		<u>50,000</u>	
Transfer - General Fund	<u>-</u>	<u>1,756,071</u>		<u>1,756,071</u>	<u>1,756,071</u>		<u>-</u>	<u>0.0%</u>
Transfer - Water Capital Projects	<u>-</u>		<u>500,000</u>	<u>500,000</u>	<u>500,000</u>		<u>-</u>	<u>0.0%</u>
Transfer - Sewer Fund	<u>-</u>	<u>659,930</u>		<u>659,930</u>	<u>659,930</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>\$ 2,917,406</u>	<u>\$ 25,725,546</u>	<u>\$ 636,020</u>	<u>\$ 29,278,972</u>	<u>\$ 25,270,669</u>	<u>\$ 3,173,383</u>	<u>\$ 834,920</u>	<u>2.9%</u>

CITY OF NEWTON, MASSACHUSETTS SEWER
 FUND COMPARATIVE BALANCE SHEET
 Fiscal Year ended June 30, 2023
 (with comparative totals for June 30, 2022)

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Cash & temporary investments	\$ 20,046,169	\$ 17,401,269	\$ 2,644,900	15.2%
User charges receivable	5,667,431	5,000,949	666,482	13.3%
Payment plans receivable	-	-	-	-
Maintenance charges receivable	-	440	(440)	-
MWPAT loan subsidies receivable	-	2,072	(2,072)	-100.0%
Special assessments receivable	15,951	-	15,951	
Utility liens receivable	175,565	142,931	32,634	22.8%
Total Assets	25,905,116	22,547,661	3,357,455	14.9%
LIABILITIES & FUND BALANCES:				
Liabilities:				
Warrants payable	88,294	53,498	34,796	65.0%
Accrued expenses	17,625	8,533	9,092	106.6%
Accrued payroll	34,947	28,496	6,451	22.6%
Security deposits	-	-	-	-
Deferred revenue	5,858,947	5,146,392	712,555	13.8%
Total Liabilities	5,999,813	5,236,919	762,894	14.6%
Fund Balances:				
Fund Balance - Encumbrances & continued appropriations	2,140,454	1,668,439	472,015	28.3%
Undesignated Fund Balance	17,764,849	15,642,303	2,122,546	13.6%
Total Fund Balances	19,905,303	17,310,742	2,594,561	15.0%
Total Liabilities & Fund Balances	\$ 25,905,116	\$ 22,547,661	\$ 3,357,455	14.9%

CITY OF NEWTON, MASSACHUSETTS
SEWER FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fiscal Year ended June 30, 2023
(with comparative totals for the three prior fiscal years)

	Fiscal Year 2023				Fiscal Year ended June 30, 2022	Fiscal Year ended June 30, 2021	Fiscal Year ended June 30, 2020
	Original Budget	Revised Budget	Actual	% Budget			
REVENUES:							
Real estate and personal property taxes	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Charges for service	31,022,119	31,022,119	33,323,365	107.4%	31,606,343	33,862,945	32,542,219
Special assessments	-	-	1,993		5,685	6,374	5,794
Intergovernmental	-	-	-		-	-	-
Miscellaneous	-	-	4,633		103,830	54,981	17,974
Total revenues	<u>31,022,119</u>	<u>31,022,119</u>	<u>33,329,991</u>	<u>107.4%</u>	<u>31,715,858</u>	<u>33,924,300</u>	<u>32,565,987</u>
EXPENDITURES:							
Public works	6,151,183	6,151,183	3,780,451	61.5%	3,329,027	3,961,269	4,268,271
Retirement benefits	659,283	659,283	612,565	92.9%	628,051	563,774	543,943
Budget reserve	-	-	-		-	-	-
State assessments and charges	23,055,078	23,055,078	22,803,614	98.9%	22,344,621	21,895,848	22,445,951
Legal settlements	198,831	198,831	-	0.0%	23,894	-	-
Debt service							
Principal	1,243,074	1,243,074	1,255,077	101.0%	1,255,469	1,148,827	1,583,245
Interest	137,901	137,901	123,575	89.6%	137,150	150,975	165,552
Total expenditures	<u>31,445,350</u>	<u>31,445,350</u>	<u>28,575,282</u>	<u>90.9%</u>	<u>27,718,212</u>	<u>27,720,693</u>	<u>29,006,962</u>
Excess/(deficiency) of revenues over expenditures	<u>(423,231)</u>	<u>(423,231)</u>	<u>4,754,709</u>		<u>3,997,646</u>	<u>6,203,607</u>	<u>3,559,025</u>
OTHER FINANCING SOURCES (USES):							
Transfers from other funds	643,834	643,834	659,930	102.5%	643,834	619,071	729,613
Premium from issuance of bonds and notes	-	-	-		-	-	-
Sale of capital assets	-	-	-		-	-	-
Transfers to other funds	(2,320,078)	(2,820,078)	(2,820,078)	100.0%	(10,343,875)	(2,622,000)	(2,604,464)
Total other financing sources and uses	<u>(1,676,244)</u>	<u>(2,176,244)</u>	<u>(2,160,148)</u>	<u>99.3%</u>	<u>(9,700,041)</u>	<u>(2,002,929)</u>	<u>(1,874,851)</u>
Net change in fund balances {1}	<u>(2,099,475)</u>	<u>(2,599,475)</u>	<u>2,594,561</u>		<u>(5,702,395)</u>	<u>4,200,678</u>	<u>1,684,174</u>
Budgetary fund balances - July 1	<u>18,812,459</u>	<u>18,812,459</u>	<u>17,310,742</u>		<u>23,013,137</u>	<u>18,812,459</u>	<u>17,128,285</u>
Budgetary fund balance - June 30	<u>\$ 16,712,984</u>	<u>\$ 16,212,984</u>	<u>\$ 19,905,303</u>	<u>122.8%</u>	<u>17,310,742.00</u>	<u>23,013,137</u>	<u>\$ 18,812,459</u>
{1} 6/30/2022 continuing appropriations	<u>\$ 1,668,439</u>	<u>\$ 1,668,439</u>					

CITY OF NEWTON, MASSACHUSETTS
SEWER FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
Fiscal Year ended June 30, 2023

	Continued Appropriation	Current Year Original Budget	Current Year Budget Revisions	Total Revised FY 2023 Budget	Expended	Encumbered	June 30, 2023 Balance	% Unobligated
Sewer Maintenance & Operation								
Personal Services		2,361,205		2,361,205	1,875,092		486,113	20.6%
Expenses	605,885	1,301,287		1,907,172	1,204,275	699,753	3,144	0.2%
Capital Outlay	913,723	615,000	-	1,528,723	286,853	1,241,870	-	0.0%
Fringe Benefits		354,083		354,083	414,231	-	(60,148)	-17.0%
Total	1,519,608	4,631,575	-	6,151,183	3,780,451	1,941,623	429,109	7.0%
MWRA Sewer Assessment								
Intergovernmental	-	23,055,078	-	23,055,078	22,803,614	-	251,464	1.1%
Total	-	23,055,078	-	23,055,078	22,803,614	-	251,464	1.1%
Legal settlements	148,831	50,000		198,831	-	198,831	-	0.0%
Debt Maturities & Interest	-	1,380,975	-	1,380,975	1,378,652	-	2,323	0.2%
Retirement	-	659,283		659,283	612,565	-	46,718	7.1%
Transfer - Workers Compensation Fund	-	250,000	-	250,000	250,000	-	-	0.0%
Transfer - Sewer Capital Project Fund	-		500,000	500,000	500,000	-	-	0.0%
Transfer - General Fund	-	2,070,078	-	2,070,078	2,070,078	-	-	0.0%
 SEWER FUND TOTAL:	 1,668,439	 32,096,989	 500,000	 34,265,428	 31,395,360	 2,140,454	 729,614	 2.1%

CITY OF NEWTON, MASSACHUSETTS
 STORMWATER MANAGEMENT FUND
 COMPARATIVE BALANCE SHEET
 Fiscal Year ended June 30, 2023
 (with comparative totals for June 30, 2022)

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Cash & temporary investments	\$ 6,257,101	\$ 4,858,122	\$ 1,398,979	28.8%
User charges receivable	628,542	639,856	(11,314)	-1.8%
Payment plans receivable	-	-	-	-
Utility liens receivable	27,231	21,409	5,822	27.2%
Total Assets	6,912,874	5,519,387	1,393,487	25.2%
LIABILITIES & FUND BALANCES:				
Liabilities:				
Warrants payable	45,196	4,580	40,616	886.8%
Accrued expenses	809	170	639	375.9%
Accrued payroll	10,227	10,912	(685)	-6.3%
Deferred revenue	655,773	661,265	(5,492)	-0.8%
Total Liabilities	712,005	676,927	35,078	5.2%
Fund Balances:				
Fund Balance - Encumbrances & continuing appropriations	1,551,184	1,213,134	338,050	27.9%
Undesignated Fund Balance	4,649,685	3,629,326	1,020,359	28.1%
Total Fund Balances	6,200,869	4,842,460	1,358,409	28.1%
Total Liabilities & Fund Balances	\$ 6,912,874	\$ 5,519,387	\$ 1,393,487	25.2%

CITY OF NEWTON, MASSACHUSETTS
 STORMWATER MANAGEMENT FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year ended June 30, 2023
 (with comparative totals for the three prior fiscal years)

	Fiscal Year 2023				Fiscal Year ended June 30, 2022	Fiscal Year ended June 30, 2021	Fiscal Year ended June 30, 2020
	Original Budget	Revised Budget	Actual	% Budget			
REVENUES:							
Real estate and personal property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Charges for service	3,795,096	3,795,096	4,272,811	112.6%	3,995,184	4,062,615	3,876,098
Total revenues	<u>3,795,096</u>	<u>3,795,096</u>	<u>4,272,811</u>	<u>112.6%</u>	<u>3,995,184</u>	<u>4,062,615</u>	<u>3,876,098</u>
EXPENDITURES:							
Public works	3,538,974	3,538,974	1,472,515	41.6%	1,819,056	1,653,090	1,905,148
Budget reserve	750,000	738,152	-	-	-	-	-
Retirement benefits	126,868	126,868	131,726	103.8%	120,943	106,198	97,405
Debt service			-	-			
Principal	401,487	401,487	255,000	63.5%			
Interest	-	-	146,487	-			
Total expenditures	<u>4,817,329</u>	<u>4,403,994</u>	<u>2,005,728</u>	<u>45.5%</u>	<u>1,939,999</u>	<u>1,759,288</u>	<u>2,002,553</u>
Excess/(deficiency) of revenues over expenditures	<u>(1,022,233)</u>	<u>(608,898)</u>	<u>2,267,083</u>		<u>2,055,185</u>	<u>2,303,327</u>	<u>1,873,545</u>
OTHER FINANCING SOURCES (USES):							
Transfers(to)/from other funds	(908,674)	(908,674)	(908,674)	100.0%	(1,235,990)	(852,000)	(1,607,940)
Premiums from the issuance of bonds/notes	-	-	-	-	-	-	-
Total other financing sources and uses	<u>(908,674)</u>	<u>(908,674)</u>	<u>(908,674)</u>	<u>100.0%</u>	<u>(1,235,990)</u>	<u>(852,000)</u>	<u>(1,607,940)</u>
Net change in fund balances {1}	<u>(1,930,907)</u>	<u>(1,517,572)</u>	<u>1,358,409</u>		<u>819,195</u>	<u>1,451,327</u>	<u>265,605</u>
Budgetary fund balances - July 1	<u>2,571,937</u>	<u>2,571,937</u>	<u>4,842,460</u>	<u>188.3%</u>	<u>4,023,265</u>	<u>2,571,937</u>	<u>2,306,332</u>
			-			-	-
Budgetary fund balance - June 30	<u>\$ 641,030</u>	<u>\$ 1,054,365</u>	<u>\$ 6,200,869</u>	<u>588.1%</u>	<u>\$ 4,842,460</u>	<u>\$ 4,023,265</u>	<u>\$ 2,571,937</u>
<i>Continuing appropriations from 6/30/22</i>	<i>1,213,134</i>	<i>1,213,134</i>					
<i>Supplemental capital improvements</i>	<i>-</i>	<i>-</i>					
<i>{1} Fund balance financing for FY 2023 budget</i>	<u><i>1,213,134</i></u>	<u><i>1,213,134</i></u>					

CITY OF NEWTON, MASSACHUSETTS
 STORM WATER MANAGEMENT FUND
 SCHEDULE OF EXPENDITURES AND TRANSFERS - LEGAL LEVEL OF CONTROL
 Fiscal Year ended June 30, 2023

	Continued Appropriations	Current Year Original Budget	Current Year Budget Revisions	Total Revised FY 2023 Budget	Expended	Encumbered	June 30, 2023 Balance	% Unobligated
Public Works Department								
Personal Services		\$ 886,971	\$ (160,000)	\$ 726,971	\$ 598,677		\$ 128,294	17.6%
Expenses	945,005	843,450	280,000	2,068,455	711,340	1,356,207	908	0.0%
Capital Outlay	268,129	100,000	(120,000)	248,129	65,000	183,129	-	0.0%
Fringe Benefits		93,932		93,932	97,498		(3,566)	-3.8%
Total	1,213,134	1,924,353	-	3,137,487	1,472,515	1,539,336	125,636	4.0%
Legal Settlements	-	-	11,848	11,848	-	11,848	-	0.0%
Retirement	-	126,868		126,868	131,726		(4,858)	-3.8%
Debt Maturities & Interest	-	401,487		401,487	401,487		-	0.0%
Budget Reserve	-	750,000	(11,848)	738,152	-		738,152	100.0%
Transfer - General Fund	-	808,674		808,674	808,674		-	0.0%
Transfer - Worker's Comp Fund	-	100,000		100,000	100,000		-	0.0%
Transfer - Stormwater Capital Fund	-			-	-		-	0.0%
STORMWATER FUND TOTAL:	\$ 1,213,134	\$ 4,111,382	\$ -	\$ 5,324,516	\$ 2,914,402	\$ 1,551,184	\$ 858,930	16.1%

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL GIFT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Transferred From/ (To) Other Funds	Expenditures	Encumbrances	June 30, 2023 Balance
Rockwell Charity Fund	\$ 3,667.21	\$ -	-	3,525.00	\$ -	\$ 142.21
Amelia and Carlos Rockwell Gift	983.73	1,219.55	-	-	-	2,203.28
Total City Clerk's Office	4,650.94	1,219.55	-	3,525.00	-	2,345.49
Nathan Alden Robinson Memorial	\$ 4,437.17	\$ 361.13	-	-	-	\$ 4,798.30
Total Comptroller's Office	4,437.17	361.13	-	-	-	4,798.30
Employee Memorial Fountain Maintenance	\$ 2,918.59	70.19	-	-	-	2,988.78
Total Personnel Department	2,918.59	70.19	-	-	-	2,988.78
Friends of Houghton Gardens Gifts	\$ 47.83	-	-	-	-	47.83
Chestnut Hill Historical District Gifts	15,132.77	363.92	-	-	-	15,496.69
Avalon Bay Needham Street Improvements	140,857.00	-	-	-	-	140,857.00
Civil War Monument Gifts	1,810	-	-	-	-	1,810
Village Bank CDBG Donation	423	-	-	-	-	423
NewMo Contributions	-	60,000	-	60,000	-	-
Total Planning & Community Development Department	158,271	60,364	-	60,000	-	158,635
National Grid Community Initiative	\$ 42,014	\$ -	\$ -	\$ -	\$ -	\$ 42,014
Total Public Building's Department	42,014	-	-	-	-	42,014
Community Resources Gifts	\$ 455	-	-	-	-	455
Cops & Kids Program Gifts	14,692	-	-	-	-	14,692
Police Command Vehicle maintenance Gifts	221	100	-	-	-	321
Police Community Policing Gifts (Village Bank)	1,789	300	-	-	-	2,089
Police Honor Guard Gifts	151	-	-	-	-	151
Total Police Department	17,308	400	-	-	-	17,708
Fire Department Unrestricted Gifts	\$ 1,061	500	-	500	-	1,061
Total Fire Department	1,061	500	-	500	-	1,061
Recycling Program Donations	\$ 9,090	18,000	-	-	-	27,090
Waste Management Educ Gift	20,000	-	-	-	-	20,000
Total Public Works Department	29,090	18,000	-	-	-	47,090
NACCHO Medical Reserve Corps Intern	21,325	-	-	-	-	21,325

CITY OF NEWTON, MASSACHUSETTS
MUNICIPAL GIFT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Transferred From/ (To) Other Funds	Expenditures	Encumbrances	June 30, 2023 Balance
Charles River Medical Society Donations	499	-	-	-		499
Holiday Food Donations	19	2,000	-	2,000		19
Emergency Assistance	504	-	-	-		504
Youth Outreach Program Donations - Human Services	487	2,500	-	-		2,987
United Way Youth Commission Gifts	-	-	-	-		-
Homeless Shelter Donations - Human Services	148	-	-	-		148
Total Health & Human Services Department	22,982	4,500	-	2,000	-	25,482
Aging in Place- AARP	\$ 210	-				210
Consumer Program Donations	-	-				-
J. Dietz Senior Donations	868	-				868
Sylvia Goldberg Senior Center Gift	10,111	-				10,111
Audrey Cooper Sr Ctr Donation		10,610				10,610
Total Senior Center	11,189	10,610	-	-	-	21,799
Veteran Services Center Gifts	\$ 16,939	18,728		10,081		25,587
Total Veteran Services Department	16,939	18,728	-	10,081	-	25,587
Citywide Beautification	\$ 500	-	-	-	-	500
Newton Serves	\$ 525					525
NHS Athletic Field Light Maintenance	44,556	14,954		372		59,139
Recreation Field Renovations	1,728					1,728
Recreation Field Maintenance Donations	129,178	263,319		139,613	10,338	242,547
Emerson Playground Gifts	600					600
Tree Planting	7,947	725		5,688		2,985
Ruderman Family Foundation	2,655					2,655
NC Pride John Kelley	28,116					28,116
Friends of Newton Tennis	8,550					8,550
Forte Park Lights/Upgrades	200,000					200,000
Friends of Albemarle	-					-
MassTrails- Marty Sender Gift		20,000		105		19,895
Friends of Coletti- Magni		115,000				115,000
Friends of Wellington Park		114,138				114,138
Total Parks Department	423,857	528,136	-	145,778	10,338	795,878
Total Municipal Gift Fund	\$ 735,217	\$ 642,889	\$ -	\$ 221,883	\$ 10,338	\$ 1,145,885

CITY OF NEWTON, MASSACHUSETTS
SCHOOL GIFT FUND
SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Revenue	Transferred From Other Funds	Expenditures	Encumbrances	June 30, 2023 Balance
Magna Graecia Program	0					0
BU Consortium	23,357	4,996		15,591	-	12,762
Gravestar Foundation	352					352
NSF - NSHS Speech Team	1,145					1,145
Resident Artist Program	126,896			11,500	-	115,396
Resident Teacher Program	10,000					10,000
Ed Center - Superintendent Gifts	3,102			2,985		117
Project Perform	436					436
North High School Playground Gifts	300					300
North High School Sondra Soter Gift	10,000					10,000
Primary Source Reference	58					58
Day Middle School Gifts	323	8				330
Countryside Gifts	2,000			1,185		815
Mason Rice School Gifts	828					828
Williams School Gifts	85					85
Debbie Ellis Gifts	1,851					1,851
Underwood Technology	679					679
Irwin Blumer Book Awards	951			112		839
NSHS Gifts	483					483
Bigelow SPED Gifts	5,000					5,000
MASBO John Conway Award	1,000					1,000
School Lunch Debt Gift	1,125					1,125
Jackson Wong Jr. Gifts	1,199					1,199
Cabot After School Program Gifts	13,002					13,002
Ward School D& D Gift	500					500
Newton School Foundation Innovation Partnership	81,015	76,825		98,649	-	59,191
Newton School Foundation- Advancing Excellence	89,645	205,000		99,874	200	194,571
Masonic Angel Fund - Music	253					253
ED Camp Leadership	627					627
Boston College Technology Program	1,100					1,100
Newton Partnership	1,100					1,100
Harmony	719	42,754		33,874	-	9,599
Target	1,064			910		154
Village Bank Reading Gift	3,497					3,497
Bowen Gift	300					300
Centro Attivivita Learn	503					503
School Stora Doantions-Gifts		330				330
Total School Gift Fund	\$ 384,493	\$ 329,913	\$ -	\$ 264,680	\$ 200	\$ 449,527

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.

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.

Lincoln-Eliot School Improvement Fund

This fund was established during fiscal year 2022 in order to report the cost of reconstructing the Lincoln-Eliot Elementary School. In FY 2022, a Bond authorization was approved By City Council for \$49.3 million for the construction of Lincoln-Eliot School. In FY 2023, \$10.0 million in Free Cash was transferred into the fund, reducing the Bond Authorization by the same amount. During FY 2023, the City borrowed \$5.0 million in bonds for the project.

Municipal Building Improvement Fund

This fund is used to account for the acquisition, construction, reconstruction, and/or major renovation of non-educational buildings for which the City has not established a separate capital project fund. Financing is generally derived from the issuance of bonds or notes. Board of Aldermen appropriations are for the term of the project. The Public Building Commissioner is responsible for all projects accounted for in this fund.

Highway Improvement Fund

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

Mass Works Roadway Improvement Fund

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

Street and Sidewalk Improvement Fund

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

Municipal Equipment Replacement Fund

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

Park Improvement Fund

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

Water System Improvement Fund

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

Sanitary Sewer System Improvement Fund

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

Capital Stabilization Fund

The Capital Stabilization Fund is used to accumulate resources for future capital project financing. No expenditures are made directly from the fund. Funds are instead appropriated and transferred to another capital project fund or to the general fund for capital improvements and/or maintenance. Completed capital improvement and maintenance budget balances are closed out to this fund along with certain state and federal grants for capital purposes that have been funded originally with local resources. Separate fund balances are maintained within the fund for future year water and sewer project financing; future year general purpose capital project financing; future year bonded capital project financing

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

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL BALANCE SHEET
 Fiscal Year ended June 30, 2023

	School Building Improvement Funds	Angier School Improvement Funds	Zervas School Improvement Funds	Cabot School Improvement Funds	Lincoln Eliot Improvement Fund	Countryside Improvement Fund
ASSETS						
Cash & temporary investments	\$ 627,720	\$ 8,083	\$ 73,708	1,028,279	12,597,321	\$ 78,091
State and federal grants receivable	-	-	-	-		
Total Assets	<u>627,720</u>	<u>8,083</u>	<u>73,708</u>	<u>1,028,279</u>	<u>12,597,321</u>	<u>78,091</u>
LIABILITIES & FUND BALANCES						
Due to General Fund						
Warrants payable	2,850				16,372	
Accrued expenses					195,410	
Accrued payroll	-	-	-	-		
Bond anticipation notes payable	-	-	-	-		
Deferred revenue	-	-	-	-		
Total Liabilities	<u>2,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>211,782</u>	<u>-</u>
Fund Balance -Reserved for Encumbrances	110,036	-	-	-	1,002,036	
Fund Balance - Reserved for Future Bonded Appropriations	-	-	-	-		
Fund Balance - Reserved for Unrestricted Capital Purposes	-	-	-	-		
Fund Balance - Reserved for Continuing Capital Appropriations	514,834	8,083	73,708	1,028,279	11,383,503	78,091
Fund Balance - Reserved for 2013 Override Projects	-	-	-	-		
Fund Balance - Designated for Fire Station Renovations	-	-	-	-		
Fund Balance - Designated - FY23 Budget	-	-	-	-		
Fund Balance - Designated for Energy Conservation Purposes	-	-	-	-		
Total Fund Balances	<u>624,870</u>	<u>8,083</u>	<u>73,708</u>	<u>1,028,279</u>	<u>12,385,539</u>	<u>78,091</u>
Total Liabilities and Fund Balances	<u>\$ 627,720</u>	<u>\$ 8,083</u>	<u>\$ 73,708</u>	<u>1,028,279</u>	<u>12,597,321</u>	<u>78,091</u>

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL BALANCE SHEET
 Fiscal Year ended June 30, 2023

	Franklin Improvement Fund	CH 90 Highway Improvement Fund	Mass Works Roadway Grant Fund	Municipal Equipment Replacement Funds	Street Improvement Funds	Water System Improvement Funds
ASSETS						
Cash & temporary investments	\$	\$ -	\$ -	\$ 3,385,116	\$ 1,660,501	\$ 12,215,826
State and federal grants receivable		432,928	8,184	-	12,169	-
Total Assets	-	432,928	8,184	3,385,116	1,672,670	12,215,826
LIABILITIES & FUND BALANCES						
Due to General Fund		283,070	7,428		12,169	
Warrants payable		6,700	756	23,068	112,567	-
Accrued expenses		10,550			187,086	67,767
Accrued payroll		-	-	-	-	-
Bond anticipation notes payable		-	-	-	-	-
Deferred revenue		-	-	-	-	-
Total Liabilities	-	300,320	8,184	23,068	311,822	67,767
Fund Balance -Reserved for Encumbrances	765,750	1,616,117	234,244	1,785,238	976,083	7,463,075
Fund Balance - Reserved for Future Bonded Appropriations		-	-	-	-	-
Fund Balance - Reserved for Unrestricted Capital Purposes		-	-	-	-	-
Fund Balance - Reserved for Continuing Capital Appropriations	(765,750)	(1,483,509)	(234,244)	1,576,810	384,765	4,684,984
Fund Balance - Reserved for 2013 Override Projects		-	-	-	-	-
Fund Balance - Designated for Fire Station Renovations		-	-	-	-	-
Fund Balance - Designated - FY23 Budget		-	-	-	-	-
Fund Balance - Designated for Energy Conservation Purposes		-	-	-	-	-
Total Fund Balances	-	132,608	-	3,362,048	1,360,848	12,148,059
Total Liabilities and Fund Balances	-	\$ 432,928	\$ 8,184	\$ 3,385,116	\$ 1,672,670	\$ 12,215,826

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL BALANCE SHEET
 Fiscal Year ended June 30, 2023

	Sewer System Improvement Funds	Storm Drainage Improvement Funds	Municipal Building Improvement Funds	Capital Stabilization Funds	Combining Total
ASSETS					
Cash & temporary investments	\$ 21,996,679	\$ 1,490,552	\$ 3,979,493	\$ 392,165	\$ 59,533,534
State and federal grants receivable	-	-	-	-	453,281
Total Assets	<u>21,996,679</u>	<u>1,490,552</u>	<u>3,979,493</u>	<u>392,165</u>	<u>59,986,816</u>
LIABILITIES & FUND BALANCES					
Due to General Fund					302,667
Warrants payable	922,542	1,600	21,197		1,107,652
Accrued expenses	381,790		-		842,603
Accrued payroll	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Total Liabilities	<u>1,304,332</u>	<u>1,600</u>	<u>21,197</u>	<u>-</u>	<u>2,252,922</u>
Fund Balance -Reserved for Encumbrances	10,766,017	103,405	2,528,270	-	27,350,271
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	9,926,330	1,385,547	1,430,026	-	29,991,457
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 - FY23 Budget	-	-	-	-	-
Fund Balance - Designated for Energy Conservation Purposes	-	-	-	194,853	194,853
Total Fund Balances	<u>20,692,347</u>	<u>1,488,952</u>	<u>3,958,296</u>	<u>392,165</u>	<u>57,733,894</u>
Total Liabilities and Fund Balances	<u>\$ 21,996,679</u>	<u>\$ 1,490,552</u>	<u>\$ 3,979,493</u>	<u>\$ 392,165</u>	<u>\$ 59,986,816</u>

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE
 Fiscal Year ended June 30, 2023

	School Building Improvement Fund	Angier School Improvement Fund	Zervas School Improvement Fund	Cabot School Improvement Fund	Lincoln Eliot Improvement Fund	Countryside Improvement Fund
REVENUES:						
Investment income	\$ -	\$ -	-	-	-	-
Departmental & other	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	78,091
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,091</u>
EXPENDITURES:						
General government						
Public building maintenance and operation	-	-	-	-	-	-
Public safety						
Police	-	-	-	-	-	-
Fire	-	-	-	-	-	-
Newton Public Schools	191,592	-	27,507	353,689	2,529,021	-
Public works						
Streets and sidewalks	-	-	-	-	-	-
Recycling	-	-	-	-	-	-
Sewer	-	-	-	-	-	-
Water	-	-	-	-	-	-
Health & Human Services						
Senior services	-	-	-	-	-	-
Culture & recreation						
Libraries	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Total Expenditures	<u>191,592</u>	<u>-</u>	<u>27,507</u>	<u>353,689</u>	<u>2,529,021</u>	<u>-</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>(191,592)</u>	<u>-</u>	<u>(27,507)</u>	<u>(353,689)</u>	<u>(2,529,021)</u>	<u>78,091</u>
Transfers from Other Funds	65,000				10,000,000	
Transfers to Other Funds						
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>(126,592)</u>	<u>-</u>	<u>(27,507)</u>	<u>(353,689)</u>	<u>7,470,979</u>	<u>78,091</u>
Proceeds from the issuance of bonds & notes					5,000,000	-
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	<u>(126,592)</u>	<u>-</u>	<u>(27,507)</u>	<u>(353,689)</u>	<u>12,470,979</u>	<u>78,091</u>
Fund Balance - beginning of fiscal year	\$ <u>751,462</u>	\$ <u>8,083</u>	<u>101,215</u>	<u>1,381,968</u>	<u>(85,440)</u>	<u>-</u>
Fund Balance - June 30, 2023	\$ <u>624,870</u>	\$ <u>8,083</u>	<u>73,708</u>	<u>1,028,279</u>	<u>12,385,539</u>	<u>78,091</u>

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE
 Fiscal Year ended June 30, 2023

	Franklin Improvement Fund	CH 90 Highway Improvement Fund	Mass Works Roadway Grant Fund	Municipal Equipment Replacement Fund	Street Improvement Fund	Park Improvement Fund	Water System Improvement Fund
REVENUES:							
Investment income	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ 363,720
Departmental & other	-	-	-	-	-	-	-
Intergovernmental	-	523,788	8,184	-	939,191	-	2,083,700
Total Revenue	<u>-</u>	<u>523,788</u>	<u>8,184</u>	<u>-</u>	<u>939,191</u>	<u>-</u>	<u>2,447,420</u>
EXPENDITURES:							
General government							
Public building maintenance and operation	-	-	-	-	-	-	-
Public safety	-						
Police	-	-	-	-	-	-	-
Fire	-	-	-	791,416	-	-	-
Newton Public Schools	-						
Public works	-						
Streets and sidewalks	-	523,788	8,184	341,344	2,617,985	-	-
Recycling	-	-	-	803	-	-	-
Sewer	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	5,258,715
Health & Human Services							
Senior services	-	-	-	-	-	-	-
Culture & recreation	-						
Libraries	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>523,788</u>	<u>8,184</u>	<u>1,133,563</u>	<u>2,617,985</u>	<u>-</u>	<u>5,258,715</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,133,563)</u>	<u>(1,678,794)</u>	<u>-</u>	<u>(2,811,295)</u>
Transfers from Other Funds				2,358,524	50,000	-	-
Transfers to Other Funds							
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,224,961</u>	<u>(1,628,794)</u>	<u>-</u>	<u>(2,811,295)</u>
Proceeds from the issuance of bonds & notes	-	-	-	147,305	1,453,298	-	4,389,000
Proceeds from the issuance of refunding bonds	-	-	-	-	-	-	-
Premiums - Bonds & Notes	-	-	-	802,695	-	-	611,000
Premium from refunding bonds	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,174,961</u>	<u>(175,496)</u>	<u>-</u>	<u>2,188,705</u>
Fund Balance - beginning of fiscal year	<u>\$ -</u>	<u>\$ 132,608</u>	<u>\$ -</u>	<u>\$ 1,187,087</u>	<u>\$ 1,536,344</u>	<u>\$ -</u>	<u>\$ 9,959,354</u>
Fund Balance - June 30, 2023	<u>\$ -</u>	<u>\$ 132,608</u>	<u>\$ -</u>	<u>\$ 3,362,048</u>	<u>\$ 1,360,848</u>	<u>\$ -</u>	<u>\$ 12,148,059</u>

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 COMBINING LEVEL STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE
 Fiscal Year ended June 30, 2023

	Sewer System Improvement Fund	Storm Drainage Improvement Fund	Municipal Building Improvement Fund	Capital Stabilization Fund	Combining Total
REVENUES:					
Investment income	\$ 374,755	\$ -	\$ -	\$ -	\$ 738,475
Departmental & other	-	-	-	49,076	49,076
Intergovernmental	3,255,000	-	-	-	6,887,954
Total Revenue	<u>3,629,755</u>	<u>-</u>	<u>-</u>	<u>49,076</u>	<u>7,675,505</u>
EXPENDITURES:					
General government					
Public building maintenance and operation	-	-	5,586,223	-	5,586,223
Public safety					
Police	-	-	-	-	-
Fire	-	-	-	-	791,416
Newton Public Schools					
	-	-	-	-	3,101,809
Public works					
Streets and sidewalks	-	702,649	-	-	4,193,950
Recycling	-	-	-	-	803
Sewer	7,569,297	-	-	-	7,569,297
Water	-	-	-	-	5,258,715
Health & Human Services					
Senior services	-	-	15,761	-	15,761
Culture & recreation					
Libraries	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Total Expenditures	<u>7,569,297</u>	<u>702,649</u>	<u>5,601,984</u>	<u>-</u>	<u>26,517,974</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>(3,939,542)</u>	<u>(702,649)</u>	<u>(5,601,984)</u>	49,076	<u>(16,391,539)</u>
Transfers from Other Funds	1,000,000	-	850,000	-	14,323,524
Transfers to Other Funds	-	-	-	(198,289)	(198,289)
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>(2,939,542)</u>	<u>(702,649)</u>	<u>(4,751,984)</u>	<u>(149,213)</u>	<u>(12,266,304)</u>
Proceeds from the issuance of bonds & notes	4,739,000	681,300	3,020,097	-	19,430,000
Proceeds from the issuance of refunding bonds	-	-	-	-	-
Premiums - Bonds & Notes	473,000	93,305	-	-	1,980,000
Premium from refunding bonds	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>2,272,458</u>	<u>71,956</u>	<u>(1,731,887)</u>	<u>(149,213)</u>	<u>4,143,696</u>
Fund Balance - beginning of fiscal year	\$ 18,419,889	\$ 1,416,996	\$ 5,690,183	\$ 541,378	\$ 41,041,127
Fund Balance - June 30, 2023	<u>\$ 20,692,347</u>	<u>\$ 1,488,952</u>	<u>\$ 3,958,296</u>	<u>\$ 392,165</u>	<u>\$ 57,733,894</u>

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 SCHEDULE OF EXPENDITURES AND TRANSFERS
 Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2023 Balance
School Building Improvement Fund:						
Carr Elementary Evaluation/Design - 2012	1,674				1,674	-
Carr Elementary Renovations - 2013	17,977				5,427	12,550
Horace Mann Elevator	34,550					34,550
Lincoln Eliot & NECP Feas Study	185,474			124,607	60,867	-
Lincoln Eliot HVAC System	92,126			38,858		53,268
Bigelow Boiler Repl-2019	152,333					152,333
FA Day Boilers- 2020	326,417					326,417
Horace Mann Improvements	35,007			19,632	15,368	7
Oak Hill Addition-2021	37,388			8,327		29,061
Peirce HVAC System- 2023			65,000	168	26,700	38,132
Total School Building Improvement Fund	882,946	-	65,000	191,592	110,036	646,318
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	1,606,058			27,507	-	1,578,551
Total Zervas School Improvement Fund	1,606,058	-	-	27,507	-	1,578,551
Cabot School Improvement Fund						
Cabot Elementary School Design -2016		-	-			-
23 Parkview Ave Land Taking - 2016	10,228					10,228
Cabot Construction 1/2017	830,049			353,689		476,360
Total Cabot School Improvement Fund	840,277	-	-	353,689	-	486,589
Lincoln-Eliot School Improvement Fund						
Lincoln-Eliot Construction-2022 Bond	49,214,560	(10,000,000)		2,529,021	1,002,036	35,683,503
Lincoln-Eliot Construction		10,000,000				10,000,000
Total Lincoln-Eliot School Improvement Fund	49,214,560	-	-	2,529,021	1,002,036	45,683,503
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

CITY OF NEWTON, MASSACHUSETTS
CAPITAL PROJECT FUNDS
SCHEDULE OF EXPENDITURES AND TRANSFERS
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2023 Balance
Franklin School Improvement Fund						
Franklin Feasibility Study-2023		1,150,000			765,750	384,250
Total Franklin School Improvement Fund	-	1,150,000	-	-	765,750	384,250
CH 90 Highway Improvement Fund:						
Unallocated (reimbursable)	-	732,803				732,803
Approved projects (reimbursable)	880,870	1,518,974		523,788	1,616,117	259,939
Total CH 90 Highway Improvement Fund	880,870	2,251,777	-	523,788	1,616,117	992,742
Massworks Road Improvement Fund						
Upper Falls Pette St (reimbursable)	114,498				-	114,498
Pettee Sq- Oak/Chestnut (reimbursable)	-	2,027,000		8,184	234,244	1,784,572
Total Massworks Road Improvement Fund	114,498	2,027,000	-	8,184	234,244	1,899,070
Municipal Equipment Replacement Fund:						
Police Dispatch Console Replacement - 2017	45,000					45,000
Fire SCBA Replacement - 2016	2,420			2,420		-
Sewer Cleaner Equipment - 2016	40,410					40,410
Parks Two trash trucks - 2018	2,520					2,520
Backhoe truck - 2018	12,669					12,669
Fire Engine #2 repl - 2019	93,207			8,473		84,734
Modular Trailer at Rumford Ave-2020	71,999					71,999
Two trash Compactors- Rumford Ave-2020	803			803		-
Parking Meters and Kiosks- 2020	193,060			42,714	139,691	10,655
Two 10-Wheel Swap Loader Trucks- 2022	725,000				725,000	-
Public Safety Radio Infrastructure- 2023		950,000		590,322	359,678	-
Sidewalk Clearing Tractor- 2023		300,000		298,630	-	1,370
Fire Engine #7- 2023		800,000		190,201	560,869	48,930
Hybrid Police Cruisers- 2023		258,524				258,524
DPW Replacement Vehicles- 2023		1,000,000				1,000,000
Total Municipal Equipment Replacement Fund	1,187,088	3,308,524	-	1,133,563	1,785,238	1,576,811

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 SCHEDULE OF EXPENDITURES AND TRANSFERS
 Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2023 Balance
Street Improvement Fund:						
Dedham/Nahanton/Brk Intersection Improv	44,897					44,897
Ded/Nah/Brk Intersection Improvement	94,274					94,274
West Newton Sq Improv	578,170			529,965	26,621	21,584
Comm Ave Greening Improvements	4,530					4,530
Walnut/Austin St Rehab	305,913				108,023	197,890
Rapid Flashing Beacons (3 locations)	49,320			49,320		-
Library Parking Lot	1,412,538			1,056,734	272,596	83,208
Washington St Redesign Pilot	500,000			105,828	384,712	9,460
Lowell Ave Traffic Safety Improvements		50,000			50,000	-
MassDOT Needham St (reimbursable)		83,455		83,455		-
Winter Recovery Assistance Program		927,022		792,683	134,131	208
Total Street Improvement Fund	2,989,642	1,060,477	-	2,617,985	976,083	456,051
Water System Improvement Fund:						
MWRA - Water System - Accumulated Interest Income	387,106	363,720				750,826
MWRA - Water System Improvements - Loan of 2018	499,646			499,646		-
2017 MWRA Lead Replacement	353,304					353,304
MWRA - Water System Improvements - Loan of 2019	1,360,200			1,205,128	155,072	-
MWRA - Water System Improvements - Loan of 2020	146,727					146,727
MWRA - Water System Improvements - Loan of 2022	1,338,229			340,229	82,546	915,454
MWRA - Water System Main Improv - Loan of 2022	2,083,700					2,083,700
MWRA - Water System Main Improv - Loan of 2023		2,083,700				2,083,700
Water Main Cleaning & Relining - 2014	878			878		-
Water Main Improvements - 2015	136,790			15,816	74,844	46,130
Water Main Improvements - 2018/19	10,468			10,468		-
Waban Hill Reservoir Improvements - 2001/2003	3,230			3,230		-
Water Main Improvements- 2020	1,752,772			35,526	26,175	1,691,071
Water Main Improvements-2021	1,086,304			20,600	1,065,704	-
Waban Hill Reservoir Rehab-Engineering	800,000			525,218	274,782	-
Meter System Replacement- 2022	8,312,500			2,601,976	3,223,982	2,486,542
Water Main Improvements- 2022	3,200,000				2,559,970	640,030
Total Water System Improvement Fund	21,471,854	2,447,420	-	5,258,715	7,463,075	11,197,484

CITY OF NEWTON, MASSACHUSETTS
 CAPITAL PROJECT FUNDS
 SCHEDULE OF EXPENDITURES AND TRANSFERS
 Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2023 Balance
Sanitary Sewer Improvement Fund:						
MWRA - Sewer I&I - Accumulated Interest Income	452,168	374,755				826,923
Sewer I&I - 2016	11,903			11,880	23	-
Sewer I&I- 2018	147,215			79,494	49,264	18,457
Project Area III/IV/V - 2015	42,418			11,482	7,086	23,850
Sewer I&I- 2019	160,142			148,142		12,000
Staniford St Sewer Extension- 2019	45,858					45,858
Rumford Ave Transfer Station-2019	1,300					1,300
Vactor Combination Cleaner Truck-2020	1,730					1,730
2021 Design Pump Station	93,870			93,870		-
Islington Road Pump Station	330,000			218,103	19,197	92,700
Sewer System I&I Proj 8- 2022	1,146,500			520,097	626,403	-
Meter System Replacement- 2022	8,312,500			2,652,654	3,401,173	2,258,673
Pump Station- 2023		4,127,000			3,556,779	570,221
Crafts St Wash Bay-2023		1,000,000				1,000,000
MWRA - Infiltration/Inflow - 2014 (Project Area II)	626			626		-
MWRA Infiltration/Inflow - 2016 (Projects III & IV)	272,426			148,974	119,680	3,772
MWRA Infiltration/Inflow - 2017 Proj	38,046				1,582	36,464
MWRA Infiltration/Inflow - 2018 (Proj 6)	1,173			1,173		-
MWRA Sewer Improvements Grant 2019	42,711			42,711		-
MWRA Sewer Improvements Grant 2020	4,426,803			1,441,973	2,984,830	-
MWRA Infiltration/Inflow - 2021 (Proj 9)	4,580,000			2,198,118		2,381,882
2023 MWRA- Sewer CIP (Proj 9)		4,340,000				4,340,000
Total Sanitary Sewer Improvement Fund	20,107,389	9,841,755	-	7,569,297	10,766,017	11,613,830
Storm Drainage Improvement Fund:						
Dedham Street Storm Drainage Improvements	12,677					12,677
Laundry Brook Culvert Construction	13,192					13,192
Franklin Storm Water Project	15,352					15,352
Hammond Brook Culvert Repl- 2018	5,240					5,240
Crafts Street Wash Bay -2019	459,784			142,521	17,172	300,091
S. Meadow Brook Drain Basin- 2019	5,535					5,535
Vacuum Street Sweeper- 2020	19,240					19,240
City Hall Pond & Culverts Dredging-2020	500,000					500,000
Cheesecake Brook Bridge- 2022	8,720					8,720

CITY OF NEWTON, MASSACHUSETTS
CAPITAL PROJECT FUNDS
SCHEDULE OF EXPENDITURES AND TRANSFERS
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	Current Year Appropriations	Inter-fund Transfers	Expenditures	Encumbered	June 30, 2023 Balance
Bulloughs Pond Dam Rehab- 2022	120,517			34,264	86,233	20
Chestnut St betw Beacon and Comm- 2022	277,739					277,739
Library Parking Lot- Stormwater	753,605			525,864	-	227,741
Total Storm Drainage Improvement Fund	2,191,601	-	-	702,649	103,405	1,385,547
Municipal Building Improvement Fund:						
Fire Station #3/HQ - 2015	90,074					90,074
Fire Station#3/HQ - 2016	51,317					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					58,926
Crafts Street Garage Roof-2019	30,552				3,377	27,175
Senior Ctr Construction- Feas 2019	42,961					42,961
NEWCAL- Feas, Design, Site 2019	15,761			15,761	-	-
Police HQ- Boiler Repl 2020	4,136					4,136
Newton Early Childhood Prog 2020	5,219,772			4,313,899	718,230	187,643
687 Washington St Site Remediation 2020	43,588			980		42,608
2020 Energy Efficiency Projects	11,610					11,610
Angino Farm Solar Project	12,625			10,462		2,163
Library HVAC System-2023		850,000		169	94,500	755,331
NewCal Construction- 2023		19,500,000		1,260,713	1,626,569	16,612,718
Total Municipal Building Improvement Fund	5,693,949	20,350,000	-	5,601,984	2,528,270	17,913,695
Capital Stabilization Fund:						
Reserved for Debt Funded Projects	-					-
Designated for Fire Station Renovations	16,395					16,395
Designated for Energy Conservation Projects	344,066	49,076	(198,289)			194,853
Designated for 2013 Override Capital Projects	154,185					154,185
Designated for Ordinary Capital Appropriations	26,732					26,732
Total Capital Stabilization Fund	541,378	49,076	(198,289)	-	-	392,165
Total Capital Project Funds	\$ 108,980,193	\$ 42,486,029	\$ (133,289)	\$ 26,517,974	\$ 27,350,271	\$ 97,464,689

CITY OF NEWTON, MASSACHUSETTS
 LINCOLN-ELIOT ELEMENTARY SCHOOL CAPITAL PROJECT FUND PROJECT
 BUDGET TO ACTUAL REPORT - LEGAL LEVEL OF CONTROL
 Fiscal Year ended June 30, 2023

	<u>Council Order #</u> 369-22	<u>Council Order #</u> 127-23	<u>Revisions</u>	<u>Amended Budget</u>	<u>Actual</u> <u>Revenue/Expenditures</u>	<u>Encumbered</u>	<u>Unobligated</u> <u>Balance</u>
TRANSFER - General Fund		\$ 10,000,000		\$ 10,000,000	\$ 10,000,000	\$ -	\$ -
STATE PROGRAM REVENUE				\$ -		\$ -	\$ -
PREMIUMS- BONDS & NOTES	\$ 49,300,000	\$ (10,000,000)		\$ 39,300,000	\$ 5,000,000	\$ -	\$ 34,300,000
BOND PROCEEDS				\$ -		\$ -	\$ -
Total Financing Budget	\$ 49,300,000	\$ -	\$ -	\$ 49,300,000	\$ 15,000,000	\$ -	\$ 34,300,000

ELECTRICITY				\$ -			\$ -
UTILITY MAIN R&M				\$ -			\$ -
CONSULTANTS				\$ -			\$ -
CONSTRUCTION MGR AT RISK				\$ -			\$ -
PRINTING				\$ -			\$ -
ADVERTISING/PUBLISHING				\$ -			\$ -
MOVING				\$ -			\$ -
PROJECT CONTINGENCY				\$ -			\$ -
UNDISTRIBUTED				\$ -			\$ -
LAND				\$ -			\$ -
BUILDING IMPROVEMENTS	\$ 37,500,000		\$ (200,000)	\$ 37,300,000	\$ 14,050		\$ 37,285,950
FURNITURE/FIXTURES/EQUIPMENT	\$ 800,000			\$ 800,000			\$ 800,000
INFORMATION TECHNOLOGY	\$ 800,000			\$ 800,000			\$ 800,000
OFF-SITE IMPROVEMENTS				\$ -			\$ -
OPM FEASIBILITY STUDY	\$ 2,259,875			\$ 2,259,875	\$ 375,060	\$ 351,362	\$ 1,533,453
A&E FEASIBILITY STUDY	\$ 4,555,825			\$ 4,555,825	\$ 1,917,461	\$ 642,250	\$ 1,996,114
ENV & SITE STUDY	\$ 110,000		\$ 210,000	\$ 320,000	\$ 292,287		\$ 27,713
OTHER	\$ 38,000		\$ (10,000)	\$ 28,000	\$ 15,603	\$ 8,424	\$ 3,973
CABOT NEW CONSTRUCTION OTHER				\$ -			\$ -
OFF-SITE IMPR SBA				\$ -			\$ -
CONSTRUCTION CONTINGENCY-MAYOR	\$ 2,236,300			\$ 2,236,300			\$ 2,236,300
CONSTRUCTION CONTINGENCY-BOA	\$ 1,000,000			\$ 1,000,000			\$ 1,000,000
Total Expenditure Budget	\$ 49,300,000	\$ -	\$ -	\$ 49,300,000	\$ 2,614,461	\$ 1,002,036	\$ 45,683,502

CITY OF NEWTON, MASSACHUSETTS
 CABOT ELEMENTARY SCHOOL CAPITAL PROJECT FUND
 PROJECT BUDGET TO ACTUAL REPORT - LEGAL LEVEL OF CONTROL
 Fiscal Year ended June 30, 2023

	Original Budget BO# 421-13	Revisions	Board Order # 279-15	Board Order # 66-16	Board Order # 213-16	Board Order # 358-16	Board Order # 121-21	Amended Budget	Actual Revenue/Expenditures	Encumbered	Unobligated Balance
TRANSFER - General Fund	\$ -	\$ 17,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,865	\$ 17,865	\$ -	\$ -
STATE PROGRAM REVENUE	\$ -	\$ 13,121,774	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,121,774	\$ 13,663,465	\$ -	\$ (541,691)
PREMIUMS- BONDS & NOTES	\$ -	\$ 1,477,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,477,470	\$ 1,477,470	\$ -	\$ -
BOND PROCEEDS	\$ 1,000,000	\$ (14,617,109)	\$ -	\$ 1,010,000	\$ 400,000	\$ 46,590,000	\$ -	\$ 34,382,891	\$ 34,382,891	\$ -	\$ -
Total Financing Budget	\$ 1,000,000	\$ -	\$ -	\$ 1,010,000	\$ 400,000	\$ 46,590,000	\$ -	\$ 49,000,000	\$ 49,541,691	\$ -	\$ (541,691)
ELECTRICITY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UTILITY MAIN R&M	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ -
CONSULTANTS	\$ -	\$ (145,652)	\$ -	\$ -	\$ -	\$ 75,000	\$ 146,257	\$ 75,605	\$ 75,605	\$ -	\$ -
CONSTRUCTION MGR AT RISK	\$ -	\$ (73,065)	\$ -	\$ -	\$ -	\$ 36,370,776	\$ -	\$ 36,297,711	\$ 36,297,711	\$ -	\$ -
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	\$ -	\$ (2,710)	\$ -	\$ -	\$ -	\$ 810,000	\$ -	\$ 807,290	\$ 807,290	\$ -	\$ -
INFORMATION TECHNOLOGY	\$ -	\$ (63,791)	\$ -	\$ -	\$ -	\$ 660,000	\$ -	\$ 596,209	\$ 596,209	\$ -	\$ -
OFF-SITE IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPM FEASIBILITY STUDY	\$ 225,000	\$ 82,544	\$ -	\$ -	\$ 100,000	\$ 1,279,000	\$ -	\$ 1,686,544	\$ 1,686,544	\$ -	\$ -
A&E FEASIBILITY STUDY	\$ 525,000	\$ 54,033	\$ -	\$ -	\$ 200,000	\$ 3,580,000	\$ -	\$ 4,359,033	\$ 4,359,033	\$ -	\$ -
ENV & SITE STUDY	\$ 200,000	\$ (5,422)	\$ -	\$ -	\$ 50,000	\$ (35,000)	\$ -	\$ 209,578	\$ 209,578	\$ -	\$ -
OTHER	\$ 50,000	\$ 423,447	\$ -	\$ -	\$ 50,000	\$ 45,000	\$ -	\$ 568,447	\$ 305,830	\$ -	\$ 262,617
CABOT NEW CONSTRUCTION OTHER	\$ -	\$ 463,296	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 463,296	\$ 463,296	\$ -	\$ -
OFF-SITE IMPR SBA	\$ -	\$ 1,075,906	\$ -	\$ -	\$ -	\$ 1,545,000	\$ -	\$ 2,620,906	\$ 2,620,906	\$ -	\$ -
MAYOR'S CONTINGENCY {1}	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COUNCIL CONTINGENCY {2}	\$ -	\$ 360,000	\$ -	\$ -	\$ -	\$ -	\$ (146,257)	\$ 213,743	\$ -	\$ -	\$ 213,743
Total Expenditure Budget	\$ 1,000,000	\$ (0)	\$ -	\$ 1,010,000	\$ 400,000	\$ 46,590,000	\$ -	\$ 49,000,000	\$ 48,513,412	\$ -	\$ 486,588

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

{2} Transfers from the owners contingency may be made upon the recommendation of the Mayor and approval of the City Council

CITY OF NEWTON, MASSACHUSETTS COUNTRYSIDE SCHOOL CAPITAL
 PROJECT FUND PROJECT BUDGET TO ACTUAL REPORT
 Fiscal Year ended June 30, 2023

	Original Budget BO# 237-21	Revisions	Amended Budget	Actual Revenue/Expended	Encumbered	Unobligated Balance
TRANSFER - GENERAL FUND	\$ -	\$ -	-	\$ -	\$ -	\$ -
TRANSFER-ARPA FUND	-	1,250,000.00	1,250,000	1,250,000.00	-	-
STATE MSBA GRANT REIMBURSEMENTS	-	-	-	-	-	-
BOND PROCEEDS {1}	1,250,000	-	1,250,000	-	-	1,250,000
Total Financing Budget	\$ 1,250,000	\$ -	\$ 2,500,000	\$ 1,250,000	\$ -	\$ 1,250,000
OPM FEASIBILITY STUDY	\$ -	\$ 311,000	\$ 311,000	-	-	311,000.00
A&E FEASIBILITY STUDY	-	650,000.00	650,000	-	-	650,000.00
ENV & SITE STUDY	-	225,000	225,000	-	-	225,000.00
OTHER	-	64,000.00	64,000	-	-	64,000.00
BUILDING IMPROVEMENTS CONSTRUCTION	1,250,000	(1,250,000.00)	-	-	-	-
SITE IMPROVEMENTS	-	-	-	-	-	-
OFF-SITE IMPROVEMENTS	-	-	-	-	-	-
FURNITURE/FIXTURES/EQUIPMENT	-	-	-	-	-	-
OTHER PROJECT COSTS	-	-	-	-	-	-
MAYOR'S CONTINGENCY {1}	-	-	-	-	-	-
COUNCIL CONTINGENCY {2}	-	-	-	-	-	-
Total Expenditure Budget	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	-	-	1,250,000.00

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

{2} Transfers from the owners contingency may be made upon the recommendation of the Mayor and approval of the City Council

INTERNAL SERVICE FUNDS

COMBINING FINANCIAL STATEMENTS

and

SUPPORTING SCHEDULES

City of Newton, Massachusetts
Comptroller's Office

Description of Internal Service Funds

Group Health Insurance Fund

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

Workers Compensation Insurance Fund

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

Building Insurance Fund

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

Liability Insurance Fund

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

CITY OF NEWTON, MASSACHUSETTS
 'INTERNAL SERVICE FUNDS'
 COMBINING LEVEL BALANCE SHEET
 Fiscal Year ended June 30, 2023

	Group Health Self Insured Fund	Workers Comp. Self Insurance Fund	Municipal Liability Self Insurance Fund	Combining Total
ASSETS:				
Cash & temporary investments	\$ 16,208,915	\$ 121,226	\$ 4,751	\$ 16,334,892
Investments	-	17,404,522	-	17,404,522
Accrued interest & dividends	-	19,287	-	19,287
Stop Loss insurance recoveries receivable	-	-	-	-
Self Insurance Receivable	36,896	-	-	36,896
Health benefit deposits	752,093	-	-	752,093
Prepaid Expense	-	-	-	-
Total Assets	16,997,904	17,545,035	4,751	34,547,690
LIABILITIES & FUND BALANCES:				
Warrants payable	124,488	163,116	-	287,604
Accrued expenses	-	41,900	-	41,900
Prepaid premiums	2,478,243	-	-	2,478,243
Accrued payroll	-	61,273	-	61,273
Accrued federal ACA taxes payable	134,814	-	-	134,814
Accrued self insurance claims payable	5,424,411	10,741,081	-	16,165,492
Due to Other Funds	-	441,022	-	441,022
Deferred revenue	36,896	-	-	36,896
Total Liabilities	8,198,852	11,448,392	-	19,647,244
Fund Balance - Group Health Claims -Tufts Health Plan	(1,959,221)	-	-	(1,959,221)
Fund Balance - Group Health Claims - Harvard Health Plan	10,758,273	-	-	10,758,273
Fund Balance - Public Safety IOD Medical Claims	-	35,725	-	35,725
Fund Balance - Workers Compensation Claims	-	6,041,631	-	6,041,631
Fund Balance - Accrued interest and dividends	-	19,287	-	19,287
Fund Balance - General Liability Claims	-	-	4,751	4,751
Total Fund Balances	8,799,052	6,096,643	4,751	14,900,446
Total Liabilities & Fund Balances	\$ 16,997,904	\$ 17,545,035	\$ 4,751	\$ 34,547,690

CITY OF NEWTON, MASSACHUSETTS
INTERNAL SERVICE FUNDS
COMBINING LEVEL STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2023

	Group Health Self Insurance Fund	Workers Comp. Self Insurance Fund	Municipal Liability Self Insurance Fund	Combining Total
REVENUES:				
Charges for Service	\$ 74,020,978	\$ -	\$ -	\$ 74,020,978
Other local revenue	917	56	-	973
Investment Income	354,021	2,089,984	112	2,444,117
Intergovernmental Revenue	-	-	-	-
Total Revenue	74,375,916	2,090,040	112	76,466,068
EXPENDITURES:				
Employee Benefits	79,174,972	2,263,759	-	81,438,731
Total Expenditures	79,174,972	2,263,759	-	81,438,731
 Excess/(Deficiency) of Revenues over Expenditures	 (4,799,056)	 (173,719)	 112	 (4,972,663)
Transfers from Other Funds	873,856	1,800,000	-	2,673,856
Transfers to Other Funds	-	-	-	-
 Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	 (3,925,200)	 1,626,281	 112	 (2,298,807)
 Fund Balance - beginning of fiscal year	 12,724,251	 4,470,362	 4,639	 17,199,252
 Fund Balance - end of fiscal year	 \$ 8,799,050	 \$ 6,096,643	 \$ 4,751	 \$ 14,900,446

CITY OF NEWTON, MASSACHUSETTS
GROUP HEALTH SELF INSURANCE FUND
COMPARATIVE BALANCE SHEET
Fiscal Year ended June 30, 2023
(with comparative totals for June 30, 2022)

	Fiscal Year 2023 June 30, 2023	June 30, 2022	\$ Change	% Change
ASSETS:				
Cash & temporary investments	\$ 16,208,915	\$ 18,094,317	\$ (1,885,402)	-10.4%
Stop loss insurance recoveries receivable			-	
Self Insurance Receivable	36,896			
Prepaid expenses	-	346,883	(346,883)	
Health benefit deposits	752,093	750,454	1,639	0.2%
Total Assets	16,997,904	19,191,654	(2,230,646)	-11.6%
LIABILITIES & FUND BALANCES:				
Warrants payable	124,488	37,189	87,299	234.7%
Deferred Revenue	36,896			
Pre-paid premiums	2,478,243	2,634,580	(156,337)	-5.9%
Accrued federal ACA taxes	134,814	135,268	(454)	-0.3%
Incurred but unreported claims liability	5,424,411	3,660,365	1,764,046	48.2%
Total Liabilities	8,198,852	6,467,402	1,694,554	26.2%
Fund Balance - Group Health Claims -Tufts Health Plan	(1,959,221)	2,471,715	(4,430,936)	-179.3%
Fund Balance - Group Health Claims - Harvard Health Plan	10,758,273	10,252,537	505,736	4.9%
Total Fund Balances	8,799,052	12,724,252	(3,925,200)	-30.8%
Total Liabilities & Fund Balances	\$ 16,997,904	\$ 19,191,654	\$ (2,193,750)	-11.4%

CITY OF NEWTON, MASSACHUSETTS
GROUP HEALTH SELF-INSURANCE FUND
COMPARATIVE SCHEDULE OF OPERATING ACTIVITY
Fiscal Year ended June 30, 2023
(with comparative totals for prior years)

	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year End 2020	Fiscal Year 2019
Revenue:					
Investment income	\$ 354,021	\$ 27,141	\$ 34,326	\$ 235,022	\$ 389,332
Employee/retiree contributions	15,278,561	14,949,464	13,972,329	13,615,952	14,334,149
Employer contributions	58,742,417	57,024,436	54,900,001	53,529,461	52,553,893
Insurance recoveries	917	1,231,962	58,458	-	761,586
Total Revenue	74,375,916	73,233,003	68,965,114	67,380,435	68,038,960
Expenditures:					
Administrative services	4,151,517	3,985,744	3,749,100	4,560,459	2,575,874
Stop loss insurance premiums	354,030	447,439	407,169	355,208	66
Federal ACA taxes	25,472	24,088	23,058	22,165	21,569
Health claims (paid claims)	72,876,546	74,396,260	65,298,136	59,654,271	62,200,709
Health claims - change in IBNR estimate	1,764,047	215,864	(880,989)	(394,245)	614,676
FF Cancer Screenings	3,360	1,684			
Total Expenditures	79,174,972	79,071,079	68,596,474	64,197,858	65,412,894
Excess/(deficiency) revenues over expenditures	(4,799,056)	(5,838,076)	368,640	3,182,577	2,626,066
Fund Balance - beginning of fiscal year	12,724,251	18,562,328	18,193,688	15,011,111	12,385,045
Fund Balance - June 30, 2023	\$ 7,925,195	\$ 12,724,251	\$ 18,562,328	\$ 18,193,688	\$ 15,011,111

CITY OF NEWTON, MASSACHUSETTS
WORKERS COMPENSATION SELF-INSURANCE FUND
COMPARATIVE BALANCE SHEET
Fiscal Year ended June 30, 2023
(with comparative totals for June 30, 2022)

	June 30, 2023	June 30, 2022	\$ Change	% Change
ASSETS:				
Cash & temporary investments	\$ 121,226	\$ 146,393	\$ (25,167)	-15.6%
Investments	17,404,522	15,289,986	2,114,536	11.5%
Accrued interest & dividends	19,287	17,689	1,598	9.3%
Total Assets	17,545,035	15,454,068	2,090,967	11.3%
LIABILITIES & FUND BALANCES:				
Warrants payable	163,116	34,699	128,417	176.1%
Accrued expenses	41,900	69,828	(27,928)	-64.6%
Accrued payroll	61,273	25,920	35,353	495.3%
Due to Other Funds	441,022		441,022	
Accrued actuarial self insurance claims payable	10,741,081	10,853,259	(112,178)	-1.0%
Total Liabilities	11,448,392	10,983,706	464,686	4.2%
Fund Balance - Public Safety IOD Medical Claims	35,725	(68,993)	104,718	-81.9%
Fund Balance - Accrued interest and dividends	19,287	17,689	1,598	9.3%
Fund Balance - Workers Compensation Claims	6,041,631	4,521,666	1,519,965	20.0%
Total Fund Balances	6,096,643	4,470,362	1,626,281	21.7%
Total Liabilities & Fund Balances	\$ 17,545,035	\$ 15,454,068	\$ 2,090,967	11.3%

CITY OF NEWTON, MASSACHUSETTS
 WORKERS COMPENSATION SELF-INSURANCE FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Fiscal Year ended June 30, 2023

	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019
Revenues:					
Investment income	2,089,984	(2,704,020)	\$ 4,401,545	\$ 504,873	\$ 567,881
Employee contributions	-	-	-	-	-
Employer contributions	1,400,000	1,400,000	1,650,000	1,650,000	1,550,000
Insurance recoveries & restitution	-	-	-	-	-
Prior year payable	56				
Total Revenue	3,490,040	(1,304,020)	6,051,545	2,154,873	2,117,881
Expenditures:					
Administrative expenses	118,553	112,211	151,506	196,899	127,456
Workers compensation benefits	1,481,584	1,355,770	1,230,604	1,146,932	1,214,853
Medical services	480,518	326,565	427,520	415,100	513,752
Change in claims accrual	(112,178)	(4,428)	2,551,484	(1,034,382)	1,478,233
Total Expenditures	1,968,477	1,790,118	4,361,114	724,549	3,334,294
Excess/(deficiency) revenues over expenditures	1,521,563	(3,094,138)	1,690,431	1,430,324	(1,216,413)
Fund Balance - beginning of fiscal year	4,539,355	7,633,493	5,943,062	4,512,738	5,729,151
Fund Balance - June 30, 2023	\$ 6,060,918	\$ 4,539,355	\$ 7,633,493	\$ 5,943,062	\$ 4,512,738

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, 2023

	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019
Revenue:					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Employee contributions	-	-	-	-	-
Employer contributions	400,000	400,000	150,000	150,000	150,000
Insurance recoveries & restitution	-	-	-	-	-
Total Revenue	400,000	400,000	150,000	150,000	150,000
Expenditures:					
Police	152,863	168,334	91,583	141,191	30,859
Fire	142,419	172,732	204,922	120,246	84,932
Total Expenditures	295,282	341,066	296,505	261,437	115,791
Excess/(deficiency) revenues over expenditures	104,718	58,934	(146,505)	(111,437)	34,209
Fund Balance - beginning of fiscal year	(68,993)	(127,927)	18,578	130,015	95,806
Fund Balance -June 30, 2023	\$ 35,725	\$ (68,993)	\$ (127,927)	\$ 18,578	\$ 130,015

This page intentionally left blank

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 \$800 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, 2023

	Chaffin Education Fund	Scovell Education Fund	Cousens Fund	Swain Scholarship Fund	Oak Hill/Lake Scholarship Fund	Memorial Scholarship Fund
ASSETS:						
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	3	16,240	-	39,847	10,014	48,695
Investments	6,334,188	1,758,228	2,611,784	-	-	-
Interest and dividends receivable	(1,781)	2,648	6,897	-	-	-
Travel advances	-	-	-	-	-	-
Other accounts receivable	-	-	-	-	-	-
Total Assets	<u>6,332,410</u>	<u>1,777,116</u>	<u>2,618,681</u>	<u>39,847</u>	<u>10,014</u>	<u>48,695</u>
LIABILITIES & FUND BALANCES:						
Warrants payable	-	-	1,574	-	-	-
Employee payroll deductions payable	-	-	-	-	-	-
Due to General fund	-	-	12	-	-	-
Student activity funds	-	-	-	-	-	-
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>1,586</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Non expendable trust purposes	170,800	472,500	1,438,595	5,000	-	-
Fund Balance - Unrealized investment gains/(losses)	356,124	181,362	152,523	-	-	-
Fund Balance - Undisbursed Awards	350,100	43,000	1,075	2,100	-	-
Fund Balance - Accrued interest and dividends	(1,781)	2,648	6,897	-	-	-
Fund Balance - Expendable trust purposes	5,457,167	1,077,606	1,018,005	32,747	10,014	48,695
Total Fund Balances	<u>6,332,410</u>	<u>1,777,116</u>	<u>2,617,095</u>	<u>39,847</u>	<u>10,014</u>	<u>48,695</u>
Total Liabilities & Fund Balances	<u>\$ 6,332,410</u>	<u>\$ 1,777,116</u>	<u>\$ 2,618,681</u>	<u>\$ 39,847</u>	<u>\$ 10,014</u>	<u>\$ 48,695</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year ended June 30, 2023

	<u>Newton High School Scholarship Fund</u>	<u>North High Scholarship Fund</u>	<u>H. Ferguson Scholarship Fund</u>	<u>Maria Vallone Scholarship Fund</u>	<u>Elicker Award Fund</u>	<u>NSHS Scholarship Fund</u>
ASSETS:						
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	12,593	371,764	51,689	583	20,561	304,786
Investments	-	717,770	-	-	-	-
Interest and dividends receivable	-	1,171	-	-	-	-
Travel advances	-	-	-	-	-	-
Other accounts receivable	-	-	-	-	-	-
Total Assets	<u>12,593</u>	<u>1,090,705</u>	<u>51,689</u>	<u>583</u>	<u>20,561</u>	<u>304,786</u>
LIABILITIES & FUND BALANCES:						
Warrants payable	-	-	-	-	-	-
Employee payroll deductions payable	-	-	-	-	-	-
Due to General fund	-	-	-	-	-	-
Student activity funds	-	-	-	-	-	-
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Non expendable trust purposes	2,750	58,575	-	-	-	-
Fund Balance - Unrealized investment gains/(losses)	-	86,130	-	-	-	-
Fund Balance - Undisbursed Awards	-	70,650	-	1,000	-	48,175
Fund Balance - Accrued interest and dividends	-	1,171	-	-	-	-
Fund Balance - Expendable trust purposes	9,843	874,179	51,689	(417)	20,561	256,611
Total Fund Balances	<u>12,593</u>	<u>1,090,705</u>	<u>51,689</u>	<u>583</u>	<u>20,561</u>	<u>304,786</u>
Total Liabilities & Fund Balances	<u>\$ 12,593</u>	<u>\$ 1,090,705</u>	<u>\$ 51,689</u>	<u>\$ 583</u>	<u>\$ 20,561</u>	<u>\$ 304,786</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year ended June 30, 2023

	<u>Morganthal Scholarship Fund</u>	<u>Solomon Scholarship Fund</u>	<u>Betts Scholarship Fund</u>	<u>Cunningham Scholarship Fund</u>	<u>Bd of Aldermen Scholarship Fund</u>	<u>Mann Fig Newton Scholarship Fund</u>
ASSETS:						
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	3,118	10,566	11,156	3,474	6,611	42,788
Investments	-	-	-	-	-	-
Interest and dividends receivable	-	-	-	-	-	-
Travel advances	-	-	-	-	-	-
Other accounts receivable	-	-	-	-	-	-
Total Assets	<u>3,118</u>	<u>10,566</u>	<u>11,156</u>	<u>3,474</u>	<u>6,611</u>	<u>42,788</u>
LIABILITIES & FUND BALANCES:						
Warrants payable	-	-	-	-	-	-
Employee payroll deductions payable	-	-	-	-	-	-
Due to General fund	-	-	-	-	-	-
Student activity funds	-	-	-	-	-	-
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Non expendable trust purposes	2,279	4,677	1,597	2,897	191	40,000
Fund Balance - Unrealized investment gains/(losses)	-	-	-	-	-	-
Fund Balance - Undisbursed Awards	-	-	-	-	-	-
Fund Balance - Accrued interest and dividends	-	-	-	-	-	-
Fund Balance - Expendable trust purposes	839	5,889	9,559	577	6,420	2,788
Total Fund Balances	<u>3,118</u>	<u>10,566</u>	<u>11,156</u>	<u>3,474</u>	<u>6,611</u>	<u>42,788</u>
Total Liabilities & Fund Balances	<u>\$ 3,118</u>	<u>\$ 10,566</u>	<u>\$ 11,156</u>	<u>\$ 3,474</u>	<u>\$ 6,611</u>	<u>\$ 42,788</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year ended June 30, 2023

	<u>Student Athletic Scholarship Fund</u>	<u>Kendrick Welfare Fund</u>	<u>Read Charity Fund</u>	<u>Spear Infirmary Fund</u>	<u>Mabel Riley Senior Fund</u>	<u>Local Tax Relief Fund</u>
ASSETS:						
Petty cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & temporary investments	55,430	3,402	47,272	5,104	41,633	25,652
Investments	-	-	-	-	-	-
Interest and dividends receivable	-	-	-	-	-	-
Travel advances	-	-	-	-	-	-
Other accounts receivable	-	-	-	-	-	-
Total Assets	<u><u>55,430</u></u>	<u><u>3,402</u></u>	<u><u>47,272</u></u>	<u><u>5,104</u></u>	<u><u>41,633</u></u>	<u><u>25,652</u></u>
LIABILITIES & FUND BALANCES:						
Warrants payable	-	-	-	-	-	-
Employee payroll deductions payable	-	-	-	-	-	-
Due to General fund	-	-	-	-	-	-
Student activity funds	-	-	-	-	-	-
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Non expendable trust purposes	40,000	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	15,430	402	7,272	4,604	36,633	25,652
Total Fund Balances	<u>55,430</u>	<u>3,402</u>	<u>47,272</u>	<u>5,104</u>	<u>41,633</u>	<u>25,652</u>
Total Liabilities & Fund Balances	<u><u>\$ 55,430</u></u>	<u><u>\$ 3,402</u></u>	<u><u>\$ 47,272</u></u>	<u><u>\$ 5,104</u></u>	<u><u>\$ 41,633</u></u>	<u><u>\$ 25,652</u></u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
Fiscal Year ended June 30, 2023

	Marjorie Moerschner Fund	OPEB Fund	Agency Fund	Combining Total
ASSETS:				
Petty cash	\$ -	\$ -	\$ 314,541	\$ 314,541
Cash & temporary investments	3,262	53,943	3,201,886	4,392,072
Investments	97,684	30,923,390	-	42,443,044
Interest and dividends receivable	148	-	-	9,083
Travel advances	-	-	-	-
Other accounts receivable	-	-	-	-
Total Assets	<u>101,094</u>	<u>30,977,333</u>	<u>3,516,427</u>	<u>47,158,740</u>
LIABILITIES & FUND BALANCES:				
Warrants payable	-	-	-	1,574
Employee payroll deductions payable	-	-	750,837	750,837
Due to General fund	-	-	-	12
Student activity funds	-	-	1,022,299	1,022,299
NEDA Chestnut Hill Square IDAA liquidity reserve	-	-	1,178,548	1,178,548
Other liabilities	-	-	564,743	564,743
Total Liabilities	<u>-</u>	<u>-</u>	<u>3,516,427</u>	<u>3,518,013</u>
Fund Balance - Non expendable trust purposes	100,000	-	-	2,388,361
Fund Balance - Unrealized investment gains/(losses)	(14,397)	-	-	761,742
Fund Balance - Undisbursed Awards	-	-	-	516,100
Fund Balance - Accrued interest and dividends	-	-	-	8,935
Fund Balance - Expendable trust purposes	15,491	30,977,333	-	39,965,589
Total Fund Balances	<u>101,094</u>	<u>30,977,333</u>	<u>-</u>	<u>43,640,727</u>
Total Liabilities & Fund Balances	<u>\$ 101,094</u>	<u>\$ 30,977,333</u>	<u>\$ 3,516,427</u>	<u>\$ 47,158,740</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2023

	Chaffin Education Fund	Scovell Education Fund	Cousens Fund	Swain Scholarship Fund	Oak Hill/Lake Scholarship Fund	Memorial Scholarship Fund
REVENUES:						
Gifts & donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	569,571	171,378	235,251	939	235	1,143
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>569,571</u>	<u>171,378</u>	<u>235,251</u>	<u>939</u>	<u>235</u>	<u>1,143</u>
EXPENDITURES:						
Awards and scholarships	368,040	20,000	167,426	3,500	-	-
Administrative	5,258	-	-	-	-	-
Total Expenditures	<u>373,298</u>	<u>20,000</u>	<u>167,426</u>	<u>3,500</u>	<u>-</u>	<u>-</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>196,273</u>	<u>151,378</u>	<u>67,825</u>	<u>(2,561)</u>	<u>235</u>	<u>1,143</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>196,273</u>	<u>151,378</u>	<u>67,825</u>	<u>(2,561)</u>	<u>235</u>	<u>1,143</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>196,273</u>	<u>151,378</u>	<u>67,825</u>	<u>(2,561)</u>	<u>235</u>	<u>1,143</u>
Fund Balance - beginning of fiscal year	<u>\$ 6,136,137</u>	<u>\$ 1,625,738</u>	<u>\$ 2,549,270</u>	<u>\$ 42,408</u>	<u>\$ 9,779</u>	<u>\$ 47,552</u>
Fund Balance - June 30, 2023	<u>\$ 6,332,410</u>	<u>\$ 1,777,116</u>	<u>\$ 2,617,095</u>	<u>\$ 39,847</u>	<u>\$ 10,014</u>	<u>\$ 48,695</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2023

	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	\$ -	\$ 36,326	\$ -	\$ -	\$ -	\$ 111,400
Investment income	296	87,958	1,214	13	482	-
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>296</u>	<u>124,284</u>	<u>1,214</u>	<u>13</u>	<u>482</u>	<u>111,400</u>
EXPENDITURES:						
Awards and scholarships	-	43,810	-	-	-	79,400
Administrative	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>43,810</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,400</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>296</u>	<u>80,474</u>	<u>1,214</u>	<u>13</u>	<u>482</u>	<u>32,000</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>296</u>	<u>80,474</u>	<u>1,214</u>	<u>13</u>	<u>482</u>	<u>32,000</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>296</u>	<u>80,474</u>	<u>1,214</u>	<u>13</u>	<u>482</u>	<u>32,000</u>
Fund Balance - beginning of fiscal year	\$ <u>12,297</u>	\$ <u>1,010,231</u>	\$ <u>50,475</u>	\$ <u>570</u>	\$ <u>20,079</u>	\$ <u>272,786</u>
Fund Balance - June 30, 2023	<u>\$ 12,593</u>	<u>\$ 1,090,705</u>	<u>\$ 51,689</u>	<u>\$ 583</u>	<u>\$ 20,561</u>	<u>\$ 304,786</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2023

	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	73	248	262	81	156	1,022
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>73</u>	<u>248</u>	<u>262</u>	<u>81</u>	<u>156</u>	<u>1,022</u>
EXPENDITURES:						
Awards and scholarships	-	-	-	-	-	7,500
Administrative	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,500</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>73</u>	<u>248</u>	<u>262</u>	<u>81</u>	<u>156</u>	<u>(6,478)</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>73</u>	<u>248</u>	<u>262</u>	<u>81</u>	<u>156</u>	<u>(6,478)</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>73</u>	<u>248</u>	<u>262</u>	<u>81</u>	<u>156</u>	<u>(6,478)</u>
Fund Balance - beginning of fiscal year	<u>\$ 3,045</u>	<u>\$ 10,318</u>	<u>\$ 10,894</u>	<u>\$ 3,393</u>	<u>\$ 6,455</u>	<u>\$ 49,266</u>
Fund Balance - June 30, 2023	<u>\$ 3,118</u>	<u>\$ 10,566</u>	<u>\$ 11,156</u>	<u>\$ 3,474</u>	<u>\$ 6,611</u>	<u>\$ 42,788</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2023

	Student Athletic Scholarship Fund	Kendrick Welfare Fund	Read Charity Fund	Spear Infirmary Fund	Mabel Riley Senior Fund	Local Tax Relief Fund
REVENUES:						
Gifts & donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,589
Investment income	1,302	79	1,110	120	978	595
Employer contributions	-	-	-	-	-	-
Total Revenue	<u>1,302</u>	<u>79</u>	<u>1,110</u>	<u>120</u>	<u>978</u>	<u>2,184</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>1,302</u>	<u>79</u>	<u>1,110</u>	<u>120</u>	<u>978</u>	<u>2,184</u>
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>1,302</u>	<u>79</u>	<u>1,110</u>	<u>120</u>	<u>978</u>	<u>2,184</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>1,302</u>	<u>79</u>	<u>1,110</u>	<u>120</u>	<u>978</u>	<u>2,184</u>
Fund Balance - beginning of fiscal year	\$ <u>54,128</u>	\$ <u>3,323</u>	\$ <u>46,162</u>	\$ <u>4,984</u>	\$ <u>40,655</u>	\$ <u>23,468</u>
Fund Balance - June 30, 2023	<u>\$ 55,430</u>	<u>\$ 3,402</u>	<u>\$ 47,272</u>	<u>\$ 5,104</u>	<u>\$ 41,633</u>	<u>\$ 25,652</u>

CITY OF NEWTON, MASSACHUSETTS
TRUST AND AGENCY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Fiscal Year ended June 30, 2023

	Marjorie Moerscher Fund	OPEB Fund	Combining Total
REVENUES:			
Gifts & donations	\$ -	\$ -	\$ 149,315
Investment income	7,907	1,617,693	2,700,106
Employer contributions	-	3,931,718	3,931,718
Total Revenue	<u>7,907</u>	<u>5,549,411</u>	<u>6,781,139</u>
EXPENDITURES:			
Awards and scholarships	-	-	689,676
Administrative	-	-	5,258
Total Expenditures	<u>-</u>	<u>-</u>	<u>694,934</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>7,907</u>	<u>5,549,411</u>	<u>6,086,205</u>
Transfers from Other Funds	-	-	-
Transfers to Other Funds	-	-	-
Excess/(Deficiency) of Revenues & Transfers over Expenditures & Transfers	<u>7,907</u>	<u>5,549,411</u>	<u>6,086,205</u>
Excess/(Deficiency) of Revenues, Transfers & Other Sources over Expenditures, Transfers & Other Uses	<u>7,907</u>	<u>5,549,411</u>	<u>6,086,205</u>
Fund Balance - beginning of fiscal year	\$ <u>93,187</u>	\$ <u>25,427,922</u>	\$ <u>37,554,522</u>
Fund Balance - June 30, 2023	<u>\$ 101,094</u>	<u>\$ 30,977,333</u>	<u>\$ 43,640,727</u>

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year ended June 30, 2023

	June 30, 2022		June 30, 2023	
	Balance	Additions	Deductions	Balance
Federal payroll taxes	\$ -	\$ 29,809,183	\$ (29,809,183)	\$ -
Medicare payroll taxes	(42)	8,014,017	(8,013,975)	-
State payroll taxes	(60)	12,788,670	(12,788,610)	-
Newton Retirement system	-	11,940,337	(11,940,337)	-
Massachusetts Teachers Retirement System	1,830,894	15,633,749	(17,464,643)	-
Laborer's Supplemental retirement plan	1,206	-	-	1,206
Blue Cross Blue Shield 80/20		1,122,231	(1,122,231)	-
Blue Cross Blue Shield 75/25		-	-	-
Blue Cross Blue Shield 70/30		154,830	(154,830)	-
Blue Cross Blue Shield 65/35		-	-	-
Retiree Blue Cross Blue Shield 80/20		961,685	(961,685)	-
Retiree Blue Cross Blue Shield 75/25		7,624	(7,624)	-
Retiree Blue Cross Blue Shield 70/30		15,091	(15,091)	-
Retiree Blue Cross Blue Shield 65/35		3,156	(3,156)	-
Active employee - Tufts	-	30,579,025	(30,579,025)	-
Active employee - Tufts	-	3,192,170	(3,192,170)	-
Active employee - Tufts	-	102,804	(102,804)	-
Active employee - Harvard	-	28,538,293	(28,538,293)	-
Active employee - Harvard	-	-	-	-
Active employee - Harvard	-	-	-	-
Retiree - Tufts 80/20	-	28,049,115	(28,049,115)	-
Retiree Tufts 75/25	-	47,745	(47,745)	-
Retiree- Tufts 70/30	-	156,647	(156,647)	-
Retiree- Tufts 65/35	-	96,041	(96,041)	-
Retiree - Harvard	-	2,176,754	(2,176,754)	-
Retiree - All other premium based	446,965	1,866,172	(1,569,435)	743,702
Retiree- Harvard	-	45,499	(45,499)	-
COBRA health insurance	-	-	-	-
COBRA - Tufts	-	127,338	(127,338)	-
COBRA - Harvard	-	32,377	(32,377)	-
COBRA - BCBS	-	4,058	(4,058)	-

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year ended June 30, 2023

	June 30, 2022			June 30, 2023
	Balance	Additions	Deductions	Balance
Basic life insurance	10,425	194,848	(205,273)	-
Optional life/disability insurance	15,645	336,427	(352,072)	-
Penn optional life	222	10,670	(10,892)	-
American Vulcan Life	-	11,670	(11,670)	-
Colonial life	498	14,955	(15,453)	-
UNUM Life	-	573,906	(573,906)	-
AFLAC disability insurance	3,593	171,186	(174,779)	-
Optional dental	234,437	3,209,385	(3,443,822)	-
Flexible spending 2021	-	-	-	-
Flexible spending 2022	-	784,577	(784,577)	-
Flexible spending 2023	-	1,045,940	(1,045,940)	-
Flexible spending Commuter	-	7,525	(7,525)	-
Flexible spending Parking	-	522	(522)	-
OPEB contributions	-	3,932,245	(3,932,337)	(92)
School secretary union dues	-	28,000	(28,000)	-
School custodian union dues	-	54,348	(54,348)	-
Local 3092 union dues	-	102,299	(102,299)	-
NTA union dues	(110)	1,587,277	(1,587,167)	-
NMEA Local 800 union dues	-	-	-	-
Newton Traffic Supervisor union dues	-	17,043	(17,043)	-
Police superior officer union dues	-	54,870	(54,870)	-
Newton Police association union dues	-	126,050	(126,050)	-
Newton Firefighter union dues	-	368,376	(368,376)	-
Newton Foremen union dues	-	13,438	(13,438)	-
Teamsters Local 25	-	126,473	(126,473)	-
Local AFSCME 1703-Custodians	-	5,970	(5,970)	-
Teamsters Legal Services	3,080	19,120	(19,392)	2,808
TSA 403b Plan Administrator	-	5,476,875	(5,473,662)	3,213
Municipal employee Credit Union	-	-	-	-
ICMA 457 - City	-	1,293,013	(1,293,013)	-
ING 457-City	-	1,807,690	(1,807,690)	-
Hartford 457	-	40,040	(40,040)	-

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year ended June 30, 2023

	June 30, 2022			June 30, 2023
	Balance	Additions	Deductions	Balance
ING 457 Plan - schools	-	804,095	(804,095)	-
Part time 457 (OBRA)	-	9,469	(9,469)	-
ICMA IRA	-	36,634	(36,634)	-
MTRS - Tufts Health	-	2,121,728	(2,121,728)	-
MTRS - Harvard Health	-	371,694	(371,694)	-
MTRS - Insured Health Plans	-	225,283	(225,283)	-
MTRS - Life Insurance	-	19	(19)	-
NPS - Tufts cash pay suspense	-	37,935	(37,935)	-
NPS - H-P cash pay suspense	-	-	-	-
City Tufts cash pay suspense	-	113,088	(113,088)	-
City Health BCBS- 80/20 suspense	-	10,518	(10,518)	-
NOS- BCBS- 80/20 suspense	-	7,085	(7,085)	-
City H/P cash pay suspense	-	-	-	-
MTRS- cash pay suspense Tufts 75/25	-	13,511	(13,511)	-
MTRS- Harvard Self 75/25	-	-	-	-
School Health Susp- Tufts 75/25	-	957	(957)	-
School Health Susp-H/P 75/25	-	11,931	(11,931)	-
City Health Susp- Tufts 75/25	-	12,295	(12,295)	-
MTRS- Tufts Health Suspense 70/30	-	2,129	(2,129)	-
School Health Susp-Tufts	-	8,593	(8,593)	-
City Health Susp- Tufts 70/30	-	16,787	(16,787)	-
City Health Susp H/P 70/30	-	2,983	(2,983)	-
School Health Susp Tufts 65/35	-	2,386	(2,386)	-
City Health Susp BCBS 70/30	-	2,112	(2,112)	-
School Health Susp BCBS 65/35	-	166	(166)	-
School Dental Suspense	-	2,099	(2,099)	-
City Dental Suspense	-	3,134	(3,134)	-
Wage attachments	-	245,483	(245,483)	-
School Overpayments	-	-	-	-
Recoup Misc Funds	-	1,304	(1,304)	-
Payroll deductions	2,546,753	200,942,767	(202,738,683)	750,837

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year ended June 30, 2023

	June 30, 2022			June 30, 2023
	Balance	Additions	Deductions	Balance
Sales tax	88	162	(187)	63
Fire arms permits	4,963	27,062	(28,163)	3,862
Kelly Ryan Collection Fees	6,354	1,518,189	(1,518,585)	5,958
Council Sunshine	8,546	1,440	(1,474)	8,512
Department Head Activities	-			-
Library Trustee Suspense	54	5,800	(5,854)	-
Newton Teachers Association President	-	221,825	(221,825)	-
Riverside Vision Site Plan	275			275
Net paychecks	-			-
Gasbarri Trust	392,895	9,448		402,343
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	1,165,574	47,329	(34,355)	1,178,548
Tower Rd Traffic Light	28,329			28,329
NCGF Suspense	535			535
Miscellaneous	1,722,479	1,831,255	(1,810,443)	1,743,291
Angier Elementary School	10,122	6,614	(6,983)	9,753
Bowen Elementary School	4,688	6,965	(4,440)	7,213
Burr Elementary School	180	4.34	-	184
Cabot Elementary School	4,267	9,146	(4,220)	9,193
Countryside Elementary School	158	3.80	-	162
Franklin Elementary School	2,385	8,823	(7,232)	3,976
Horace Mann Elementary School	340	5,127.99	(4,610)	858
Mason-Rice Elementary School	3,004	72	-	3,076
Memorial-Spaulding Elementary School	5,408	10,522	(7,764)	8,166
Peirce Elementary School	5,054	10,739	(10,193)	5,600
Underwood Elementary School	1,803	7,062	(6,750)	2,115
Ward Elementary School	1,201	5,176.90	(3,502)	2,876
Williams Elementary School	107	2.57	-	110
Zervas Elementary School	-	-	-	-

CITY OF NEWTON, MASSACHUSETTS
 AGENCY FUND
 SCHEDULE OF CHANGES IN LIABILITIES
 Fiscal Year ended June 30, 2023

	June 30, 2022			June 30, 2023
	Balance	Additions	Deductions	Balance
Bigelow Middle School	34,655	104,840	(106,389)	33,106
Brown Middle School	30,392	47,663	(52,410)	25,645
Day Middle School	72,172	134,421	(124,278)	82,316
Oak Hill Middle School	73,071	130,362	(110,911)	92,522
North High School	259,701	481,021	(447,850)	292,871
South High School	429,720	474,333	(461,496)	442,558
Student Activity Funds	938,428	1,442,898	(1,359,027)	1,022,299
Total Agency Fund	\$ 5,207,660	\$ 204,216,920	\$ (205,908,153)	\$ 3,516,427

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, MASSACHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
Fiscal Year ended June 30, 2023

	Issue Date	July 1, 2022 Balance	YTD New Issues	YTD Maturities	June 30, 2023 Balance	Interest
Public schools:						
High School Renovation Advance Refunding	April 12, 2013	\$ 1,425,000	\$	\$ 475,000	\$ 950,000	\$ 48,688
High School Renovation Advance Refunding	January 21, 2015	1,817,000		465,000	1,352,000	47,535
Peirce School Advance Refunding	January 21, 2015	35,000		10,000	25,000	900
North High School Advance Refunding	January 21, 2015	848,000		255,000	593,000	21,615
South High School Improvement Advance Refunding	January 21, 2015	470,000		100,000	370,000	12,600
Mason Rice/Zervas Improvement Advance Refunding	January 21, 2015	295,000		65,000	230,000	7,875
North High School Advance Refunding	January 21, 2015	710,000		150,000	560,000	19,050
Carr School Boiler Advance Refunding	January 21, 2015	60,000		10,000	50,000	1,550
North High School Advance Refunding	January 21, 2015	4,750,000		820,000	3,930,000	122,600
North High School Advance Refunding	January 20, 2016	15,920,590		677,040	15,243,550	605,542
Brown Window Replacement Advance Refunding	January 20, 2016	589,740		98,290	491,450	27,522
FA Day HVAC Advance Refunding	July 28, 2016	662,500		95,000	567,500	25,575
North High School Advance Refunding	July 28, 2016	55,555,000		2,330,000	53,225,000	1,799,450
Underwood Boiler Advance Refunding	July 28, 2016	60,000		10,000	50,000	2,350
Brown Windows Advance Refunding	July 28, 2016	237,500		40,000	197,500	9,225
NSHS Athletic Fields Advance Refunding	July 28, 2016	400,500		200,000	200,500	16,020
Modular Classrooms Advance Refunding	December 21, 2017	246,000		82,000	164,000	10,250
North High School Construction Advance Refunding	December 21, 2017	6,480,000		360,000	6,120,000	265,050
Burr School Windows/Doors Advanced Refunding	December 21, 2017	208,000		26,000	182,000	9,750
School Roof Repairs Advanced Refunding	December 21, 2017	317,000		36,000	281,000	14,600
School Masonry Repairs Advanced Refunding	December 21, 2017	171,000		19,000	152,000	7,885
School Boiler Repairs Advanced Refunding	December 21, 2017	130,000		15,000	115,000	5,985
H. Mann School Window & Door Imp Advanced Refunding	December 21, 2017	198,000		22,000	176,000	9,130
North High Construction MSBA Loan I	March 30, 2011	6,966,663		366,667	6,599,996	139,333
Elementary Modular Classrooms	April 3, 2012	300,000		60,000	240,000	7,200
Elementary Modular Classrooms	April 3, 2012	25,000		5,000	20,000	600
Elementary School Sprinkler Systems design	April 3, 2012	25,000		5,000	20,000	600
School Accessibility Upgrades	April 3, 2012	100,000		20,000	80,000	2,400
School Electrical Upgrades	April 3, 2012	50,000		10,000	40,000	1,200
School Generator Replacement	April 3, 2012	100,000		20,000	80,000	2,400
School Heating System Improvements	April 3, 2012	150,000		30,000	120,000	3,600
Elementary School Sprinkler Systems	April 3, 2012	475,000		95,000	380,000	11,400
School Building Masonry Repairs	April 12, 2013	260,000		25,000	235,000	8,138
FA Day Middle School Renovations	April 12, 2013	4,910,000		240,000	4,670,000	157,406
Elementary Modular Classrooms	March 6, 2014	1,120,000		160,000	960,000	39,800
Mason Rice Sprinklers	March 6, 2014	210,000		30,000	180,000	7,462

CITY OF NEWTON, MASSACHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
Fiscal Year ended June 30, 2023

	Issue Date	July 1, 2022 Balance	YTD New Issues	YTD Maturities	June 30, 2023 Balance	Interest
Carr School Renovations	March 6, 2014	9,810,000		300,000	9,510,000	369,613
Angier School Demolition and New Construction	March 6, 2014	4,175,000		125,000	4,050,000	157,344
Bigelow Staircase Replacement	January 21, 2015	135,000		45,000	90,000	5,625
Angier New Construction	January 21, 2015	12,845,000		370,000	12,475,000	421,700
Zervas Elementary	January 20, 2016	17,655,000		455,000	17,200,000	626,962
Angier Elementary	January 20, 2016	4,380,000		110,000	4,270,000	155,569
Aquinas Acquisition	January 20, 2016	15,325,000		395,000	14,930,000	544,131
F.A Day Hot Water Heater	January 20, 2016	65,000		15,000	50,000	2,950
NNHS Baseball Backstop	January 20, 2016	240,000		20,000	220,000	10,950
NSHS Tennis Courts	January 20, 2016	510,000		45,000	465,000	23,200
Zervas Construction	January 25, 2017	11,425,000		280,000	11,145,000	426,787
Cabot Land Taking	January 25, 2017	885,000		20,000	865,000	33,125
Cabot Design	January 25, 2017	355,000		10,000	345,000	13,231
Cabot Construction 1/17	January 25, 2017	5,355,000		130,000	5,225,000	200,031
Zervas Construction 12/17	December 21, 2017	1,595,700		65,000	1,530,700	61,360
NSHS Mondo Track Repl 12/17	December 21, 2017	220,000		20,000	200,000	9,900
Cabot Construction 12/17	December 21, 2017	17,773,300		384,000	17,389,300	653,183
Cabot New Construction 2/19	February 27, 2019	4,490,000		170,000	4,320,000	169,844
Carr School AC Installation	February 27, 2019	240,000		20,000	220,000	10,400
Bigelow Boiler Repl 2/20	February 27, 2020	860,000		70,000	790,000	36,500
Lincoln-Eliot Window Repl 2/20	February 27, 2020	1,170,000		90,000	1,080,000	49,500
FA Day Boiler Repl 2/20	February 27, 2020	650,000		50,000	600,000	27,500
Newton Early Childhood 2/20	February 27, 2020	3,850,000		80,000	3,770,000	112,937
Cabot Elementary I 2/22 (exempt)	February 10, 2022	950,000		20,000	930,000	27,020
Cabot Elementary II 2/22 (exempt)	February 10, 2022	1,128,316		23,316	1,105,000	31,995
Newton Early Childhood 2/22	February 10, 2022	8,330,600		280,600	8,050,000	250,879
Oak Hill Middle School 2/22	February 10, 2022	2,808,500		103,500	2,705,000	85,611
Lincoln-Eliot School 2/23	February 9, 2023		5,000,000		5,000,000	
Public school total:		233,503,909	5,000,000	11,123,413	227,380,496	7,990,133
Public works:						
Traffic Signal Improvements	January 20, 2016	365,000		85,000	280,000	16,450
Auburndale Square Traffic Improvements	January 20, 2016	550,000		130,000	420,000	24,800
Eliot Street Bridge Replacement	January 20, 2016	1,575,000		85,000	1,490,000	62,500
Crafts Street Salt Shed & Garage	March 6, 2014	300,000		25,000	275,000	10,531
Public Works Equipment Advance Refunding	January 20, 2016	36,960		36,960	-	1,478
Public Works Equipment Advance Refunding	July 28, 2016	73,000		40,000	33,000	2,920

CITY OF NEWTON, MASSACHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
Fiscal Year ended June 30, 2023

	Issue Date	July 1, 2022 Balance	YTD New Issues	YTD Maturities	June 30, 2023 Balance	Interest
Public Works Sweeper Replacement	April 12, 2013	15,000		15,000	-	600
Public Works Equipment Replacement	March 6, 2014	50,000		25,000	25,000	2,500
Snow Melting Equipment	March 6, 2014	50,000		25,000	25,000	2,500
Public Works Equipment Replacement	January 21, 2015	95,000		35,000	60,000	3,875
Snow Blower	January 20, 2016	65,000		15,000	50,000	2,950
Public Works Equipment Replacement	January 25, 2017	125,000		25,000	100,000	5,000
Dedham/Nahanton Traffic Imp 12/17	December 21, 2017	880,000		80,000	800,000	39,600
Dedham/Nahanton Intersection Imp 12/17	December 21, 2017	275,000		25,000	250,000	12,375
DPW Gradall truck	February 27, 2019	220,000		20,000	200,000	9,800
DPW Backhoe	February 27, 2019	100,000		15,000	85,000	5,000
Front End Loader	February 27, 2019	70,000		10,000	60,000	3,500
Crafts St Garage Roof	February 27, 2019	255,000		15,000	240,000	10,106
W. Newton Sq Improvements 2/20	February 27, 2020	4,850,000		375,000	4,475,000	205,450
Parking Meters and Kiosks 2/20	February 27, 2020	775,000		60,000	715,000	32,900
Walnut and Austin St Rehab 2/20	February 27, 2020	3,510,000		270,000	3,240,000	148,500
Swap Loader Truck 2/22	February 10, 2022	537,584		57,584	480,000	23,575
Library Parking Lot 2/23	February 9, 2023		1,453,298		1,453,298	
Public works total:		14,772,544	1,453,298	1,469,544	14,756,298	626,910
Libraries:						
Main Library Improvements	January 20, 2016	115,000		25,000	90,000	5,200
Library Automated Circulation Equipment	January 20, 2016	90,000		20,000	70,000	4,050
Library Interior Improvements	February 27, 2019	395,000		35,000	360,000	17,350
Libraries total:		600,000	-	80,000	520,000	26,600
Parks:						
Gath Pool Improvements	April 12, 2013	15,000		15,000	-	600
Braceland Park Improvements	April 3, 2012	50,000		10,000	40,000	1,200
Lower Falls Community Center Accessibility Improvements	March 6, 2014	115,000		20,000	95,000	4,231
Parks Equipment Replacement Advance Refunding	July 28, 2016	10,000		5,000	5,000	400
Bucket Truck P&R	February 27, 2019	140,000		25,000	115,000	7,000
McGrath Tennis Courts	February 27, 2019	165,000		15,000	150,000	7,350
Trash Trucks P&R	February 27, 2019	145,000		15,000	130,000	6,650
Parks total:		640,000	-	105,000	535,000	27,431
General government:						
City Hall Boiler Advance Refunding	July 28, 2016	65,000		10,000	55,000	2,550

CITY OF NEWTON, MASSACHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
Fiscal Year ended June 30, 2023

	Issue Date	July 1, 2022 Balance	YTD New Issues	YTD Maturities	June 30, 2023 Balance	Interest
Public Building Energy Conservation Advanced Refunding	December 21, 2017	666,000		222,000	444,000	27,750
City Hall Electrical Improvements	April 12, 2013	120,000		20,000	100,000	3,850
City Hall Veteran Wing Improvements	April 12, 2013	165,000		15,000	150,000	5,156
Crafts St DPW Garage Masonry Repairs	April 12, 2013	20,000		20,000	-	800
Energy Conservation	January 21, 2015	1,690,000		130,000	1,560,000	57,850
Senior Center HVAC	January 20, 2016	65,000		15,000	50,000	2,950
City Hall War Memorial Elevator	January 20, 2016	890,000		45,000	845,000	35,300
City Hall Roof Trace Wiring	January 20, 2016	40,000		10,000	30,000	1,800
NewCal Construction 2/23	February 9, 2023		3,020,097		3,020,097	
General government total:		3,721,000	3,020,097	487,000	6,254,097	138,006
Public safety						
Fire Station Improvement Advance Refunding	January 21, 2015	5,000		5,000	-	75
Fire Station Improvement Advance Refunding	January 21, 2015	15,000		15,000	-	225
Fire Station #4 Improvements Advance Refunding	July 28, 2016	301,500		155,000	146,500	12,060
Fire Station #4 Improvements Advance Refunding	December 21, 2017	34,000		5,000	29,000	1,575
Fire Station #7 Improvements Advance Refunding	December 21, 2017	1,536,000		192,000	1,344,000	72,000
Fire Station #10/Wires Improvements	January 21, 2015	3,965,000		305,000	3,660,000	135,725
Fire Station #3 Improvements	January 20, 2016	3,225,000		80,000	3,145,000	114,575
Manet Rd Public Safety Communications Building	January 20, 2016	675,000		15,000	660,000	23,994
Fire Engine Replacement Advance Refunding	January 20, 2016	27,710		27,710	-	1,108
Fire Ladder Replacement Advance Refunding	July 28, 2016	90,000		45,000	45,000	3,600
Fire Ladder Replacement	April 12, 2013	390,000		65,000	325,000	12,513
Fire Pumper	January 20, 2016	445,000		40,000	405,000	20,250
Fire SCBA Equipment	January 20, 2016	230,000		55,000	175,000	10,350
Fire Bucket Truck	January 20, 2016	100,000		25,000	75,000	4,500
Fire Station #3/Fire HQ	January 25, 2017	2,985,000		75,000	2,910,000	111,538
Fire Station #3/Fire HQ	January 25, 2017	8,619,600		430,000	8,189,600	326,547
Fire Pumper	January 25, 2017	325,800		60,000	265,800	13,032
Police Communication Dispatch Consoles	January 25, 2017	351,800		65,000	286,800	14,072
Fire Station #3/ HQ 12/17	December 21, 2017	1,415,000		90,000	1,325,000	59,850
Fire Ladder #2 Repl 2/19	February 27, 2019	795,000		135,000	660,000	39,750
Public Safety Radio Infrastructure 2/23	February 9, 2023		147,305		147,305	
Public safety total:		25,531,410	147,305	1,884,710	23,794,005	977,339
Community Preservation						
Webster Woods Land Acq 2/20	February 27, 2019	13,808,000		290,000	13,518,000	404,353

CITY OF NEWTON, MASSACHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
Fiscal Year ended June 30, 2023

	Issue Date	July 1, 2022 Balance	YTD New Issues	YTD Maturities	June 30, 2023 Balance	Interest
Community preservation total:		13,808,000	-	290,000	13,518,000	404,353
Sanitary sewer system:						
Eliot St Water/Sewer Bldg Masonry Repairs	April 12, 2013	27,500		5,000	22,500	888
MWPAT Sewer I&I Program CW-00-55 {1}	July 3, 2002	10,000		9,750	250	250
Sewer System Improvements Advanced Refunding	December 21, 2017	175,000		22,000	153,000	8,200
Sewer System Improvements	April 3, 2012	1,125,000		115,000	1,010,000	29,750
Sewer I&I Removal	April 12, 2013	2,310,000		210,000	2,100,000	72,187
MWRA Sanitary Sewer Infiltration/Inflow Reduction	December 15, 2014	275,100		91,700	183,400	
MWRA Sanitary Sewer Infiltration/Inflow Reduction	November 19, 2015	366,800		91,700	275,100	
Sewer Vehicle	January 20, 2016	270,000		25,000	245,000	12,300
MWRA Sewer System #456-18	November 29, 2018	801,500		114,500	687,000	
MWRA Sewer System #159-19	August 19, 2019	916,000		114,500	801,500	
MWRA Sewer I&I Proj 9 #383-20	December 17, 2020	4,122,000		458,000	3,664,000	
Pump Station Rehab P1 2/23	February 9, 2023		3,654,000		3,654,000	
MWRA Sewer Proj 9 #87-23	May 11, 2023		1,085,000		1,085,000	
Sanitary sewer system total:		10,398,900	4,739,000	1,257,150	13,880,750	123,575
Water system:						
Eliot St Water/Sewer Building Masonry Repairs	April 12, 2013	27,500		5,000	22,500	888
MWRA Water System Improvements	August 20, 2012	136,020		136,020	-	
MWRA Water System Improvements	August 15, 2013	272,040		136,020	136,020	
Water Main Improvements	April 12, 2013	1,485,000		135,000	1,350,000	46,406
MWRA Water System Improvements	November 17, 2014	408,060		136,020	272,040	
MWRA Water System Improvements	November 19, 2015	544,080		136,020	408,060	
MWRA Water System Improvements	November 17, 2016	680,100		136,020	544,080	
Water Main Improvements	January 25, 2016	2,375,000		60,000	2,315,000	88,756
MWRA Lead Loan 2017	May 24, 2017	2,000,000		400,000	1,600,000	
MWRA Water System Improvements	November 13, 2017	816,120		136,020	680,100	
MWRA Water Loan 2018	November 29, 2018	952,140		136,020	816,120	
Water Main Improvements	February 27, 2019	1,920,000		160,000	1,760,000	83,200
Water Infrastructure Improvements	February 27, 2019	2,640,000		220,000	2,420,000	114,400
MWRA Water Loan 2020	December 5, 2019	1,088,160		136,020	952,140	
Water Main Improvements 2/20	February 20, 2020	2,702,000		100,000	2,602,000	91,979
MWRA Water Main Improvement - 8/21	August 9, 2021	1,360,200		136,020	1,224,180	
MWRA Water Main Improvement - 12/21	December 9, 2021	2,083,700		208,370	1,875,330	
Water Main Improvement - 2/22	February 10, 2022	2,890,000		100,000	2,790,000	87,433

CITY OF NEWTON, MASSACHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF BONDED DEBT
Fiscal Year ended June 30, 2023

	Issue Date	July 1, 2022 Balance	YTD New Issues	YTD Maturities	June 30, 2023 Balance	Interest
Water Meter Replacement 2/23	February 9, 2023		4,389,000		4,389,000	
MWRA Water Main Improvement - 5/23	May 11, 2023		2,083,700		2,083,700	
Water system total:		24,380,120	6,472,700	2,612,550	28,240,270	513,062
Stormwater Management system:						
Dedham St. Storm Drainage Improvements	January 20, 2016	570,000		30,000	540,000	22,650
2017 Streetsweeper	January 25, 2017	107,800		20,000	87,800	4,312
Laundry Brook Culvert 12/17	December 21, 2017	1,840,000		115,000	1,725,000	77,625
Forest Grove Pump Station	February 27, 2019	260,000		25,000	235,000	11,400
Hammond Brook Culvert	February 27, 2019	240,000		20,000	220,000	10,400
Crafts St Interior Support System	February 27, 2019	395,000		35,000	360,000	17,350
Elgin Pelican Street Sweeper	February 27, 2019	55,000		10,000	45,000	2,750
Library Parking Lot-Stormwater	February 9, 2023		681,300		681,300	
Stormwater Management system total:		3,467,800	681,300	255,000	3,894,100	146,487
Total Issued Long Term Debt		\$ 330,823,683	\$ 21,513,700	\$ 19,564,367	\$ 332,773,016	\$ 10,973,896

CITY OF NEWTON, MASSACHUSETTS
LONG TERM DEBT ACCOUNT GROUP
SCHEDULE OF AUTHORIZED AND UNISSUED BONDED DEBT
Fiscal Year ended June 30, 2023

	July 1, 2022 Balance	New/Rescinded Authorizations	Issued	June 30, 2023 Balance
Zervas Elementary School Construction (#255-14 (4))	1,505,182			1,505,182
Cabot Elementary School Construction (#358-16)	167,055	(167,055)		-
Bigelow Boiler Repl- 2019 (#100-19)	319,860			319,860
FA Day Boilers (#347-19)	131,484			131,484
Newton Early Childhood Prog (#417-19)	3,766			3,766
Countryside Feasibility Study (#237-21)	1,250,000			1,250,000
Water Main Improvement Plan- MWRA (#284-21)	18,753,300		(2,083,700)	16,669,600
Library Parking Lot Stormwater (#169-22)	774,605		(774,605)	-
Library Parking Lot (#169-22)	1,453,298		(1,453,298)	-
Meter System Replacement- Water (#170-22)	8,312,500		(5,000,000)	3,312,500
Meter System Replacement- Sewer (#170-22)	1,687,500			1,687,500
Water Main Improvements (#294-22)	3,200,000			3,200,000
Lincoln-Eliot School (#369-22)	49,300,000		(15,000,000)	34,300,000
Public Safety Radio Infrastructure (#438-22)		950,000	(950,000)	-
NewCal Construction (#345-22)		19,500,000	(3,020,097)	16,479,903
Pump Station Rehab Projs 1&2 (#413-22)		4,127,000	(4,127,000)	-
MWRA- Sewer CIP 9 (#87-23)		1,085,000	(1,085,000)	-
Franklin Feasibility Study (#126-23)		1,150,000		1,150,000
Gath Pool Phase III (#166-23)		5,834,362		5,834,362
Athletic Fields Construction Phase III (#159-23)		5,000,000		5,000,000
Total Bonds Authorized and Unissued:	\$ 86,858,550	\$ 37,479,307	\$ (33,493,700)	\$ 90,844,157

Governmental - General Fund	\$ 55,140,195
Governmental - CPA Fund	\$ 10,834,362
Stormwater Utility Fund	-
Sewer Utility Fund	1,687,500
Water Utility Fund	23,182,100
Total Authorized and Unissued Debt by Funding Source:	\$ 90,844,157

NEWTON CONTRIBUTORY RETIREMENT SYSTEM

FINANCIAL STATEMENTS

DECEMBER 31, 2022

*City of Newton, Massachusetts
Comptroller's Office*

CITY OF NEWTON, MASSACHUSETTS
 NEWTON CONTRIBUTORY RETIREMENT SYSTEM
 CONTRIBUTORY RETIREMENT TRUST FUND
 STATEMENT OF PLAN NET ASSETS
 Fiscal Year ended December 31, 2022
 (with comparative information for December 31, 2021)

	December 31, 2022	December 31, 2021	\$ Change	% Change
ASSETS:				
Cash and short term investments	\$ 29,271,695	\$ 24,364,336	\$ 4,907,359	20%
Receivables				
Intergovernmental	-	-	-	-
Other	20,717	23,948	(3,231)	-13%
Total receivables	20,717	23,948	(3,231)	-13%
Investments, at fair value:				
Pooled investments in Massachusetts PRIT Fund	444,529,908	501,948,577	(57,418,669)	-11%
Real estate	-	-	-	-
Total investments	444,529,908	501,948,577	(57,418,669)	-11%
Prepaid items	6,863	6,747	116	2%
Total assets	473,829,183	526,343,608	(52,514,425)	-10%
LIABILITIES:				
Accounts Payable	8,365	14,658	(6,293)	-43%
Total liabilities	8,365	14,658	(6,293)	-43%
NET ASSETS - Held in trust for pension benefits	\$ 473,820,818	\$ 526,328,950	\$ (52,508,132)	-10%

CITY OF NEWTON, MASSACHUSETTS
CONTRIBUTORY RETIREMENT SYSTEM
STATEMENT OF CHANGES IN NET ASSETS - STATUTORY BASIS OF ACCOUNTING
Fiscal Year Ended December 31, 2022
(with comparative information for nine previous fiscal years)

	Fiscal Year Ended December 31, 2022	Fiscal Year Ended December 31, 2021	Fiscal Year Ended December 31, 2020	Fiscal Year Ended December 31, 2019	Fiscal Year Ended December 31, 2018	Fiscal Year Ended December 31, 2017
REVENUES:						
Retirement Contributions						
Employer	\$ 40,847,226	\$ 37,269,367	\$ 32,515,631	\$ 31,793,326	\$ 28,628,398	\$ 26,147,974
Employee	12,152,305	11,177,476	11,032,393	10,280,894	10,065,686	9,457,254
Commonwealth of Massachusetts	261,575	274,265	309,843	366,269	387,452	428,103
Interest & Dividend Income	12,443,069	10,835,864	8,706,146	9,849,752	9,605,518	8,989,292
Unrealized Gain/(Loss) on Investments	(69,854,730)	39,332,937	22,826,392	27,267,525	(30,872,181)	28,587,218
Gain/(Loss) on Sale of Investments	2,911,790	35,804,603	15,855,546	17,641,454	15,672,787	14,480,530
Other	2,148,164	2,506,656	2,237,103	2,457,188	2,540,214	1,479,499
Total Revenue	909,399	137,201,168	93,483,054	99,656,407	36,027,874	89,569,870
EXPENSES:						
Retirement Benefits Paid	46,390,493	44,571,662	43,485,521	41,343,643	40,064,024	38,510,598
Refunds, Transfers of Members Accts. & Reimb. to Other Systems	4,255,902	3,410,623	2,762,030	3,254,375	3,183,170	3,764,476
Investment Management Fees	2,328,216	2,295,400	1,840,093	1,825,016	1,791,604	1,670,861
Other Professional Fees	-	-	-	-	-	-
Administrative Expenses	442,921	255,503	410,977	399,934	325,391	314,916
Total Expenses	53,417,532	50,533,187	48,498,621	46,822,968	45,364,189	44,260,851
Excess/(Deficiency) of Revenues over Expenses	(52,508,133)	86,667,981	44,984,433	52,833,439	(9,336,315)	45,309,019
FUND BALANCE, beginning of year	526,328,952	439,660,970	394,676,536	341,843,096	351,179,411	305,870,392
FUND BALANCE, end of year (Market value of assets)	\$ 473,820,820	\$ 526,328,952	\$ 439,660,970	\$ 394,676,536	\$ 341,843,096	\$ 351,179,411

CITY OF NEWTON, MASSACHUSETTS
 CONTRIBUTORY RETIREMENT SYSTEM
 STATEMENT OF CHANGES IN NET ASSETS - STATUTORY BASIS OF ACCOUNTING
 Fiscal Year Ended December 31, 2022
 (with comparative information for nine previous fiscal years)

	Fiscal Year Ended December 31, 2016	Fiscal Year Ended December 31, 2015	Fiscal Year Ended December 31, 2014	Fiscal Year Ended December 31, 2013
REVENUES:				
Retirement Contributions				
Employer	\$ 23,868,109	\$ 21,962,941	\$ 20,325,555	\$ 18,573,611
Employee	9,282,992	8,842,379	8,396,095	8,035,716
Commonwealth of Massachusetts	481,002	512,166	449,067	649,195
Interest & Dividend Income	8,329,264	7,487,581	8,009,287	7,465,801
Unrealized Gain/(Loss) on Investments	6,234,294	(14,197,692)	1,779,292	17,447,461
Gain/(Loss) on Sale of Investments	7,964,755	10,333,742	12,462,946	11,512,081
Other	1,585,226	1,839,540	1,554,022	1,080,758
Total Revenue	57,745,643	36,780,658	52,976,265	64,764,622
EXPENSES:				
Retirement Benefits Paid	37,311,184	36,102,143	35,152,893	34,486,791
Refunds, Transfers of Members Accts. & Reimb. to Other Systems	2,638,307	2,902,188	2,457,499	2,407,652
Investment Management Fees	1,537,084	1,465,371	1,497,202	1,421,647
Other Professional Fees	-	-	-	-
Administrative Expenses	320,246	303,724	290,143	285,039
Total Expenses	41,806,820	40,773,426	39,397,738	38,601,128
Excess/(Deficiency) of Revenues over Expenses	15,938,823	(3,992,768)	13,578,527	26,163,494
FUND BALANCE, beginning of year	289,931,569	293,924,337	280,345,810	254,182,316
FUND BALANCE, end of year (Market value of assets)	\$ 305,870,392	\$ 289,931,569	\$ 293,924,337	\$ 280,345,810

This page intentionally left blank