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Re: Quarterly report for period ending June 30, 2022

I. Second Quarter 2022 Revenue Summary: (As of June 30, 2022)

YTD Revenue Receipts / YTD Adjusted Budget					
		Original Budget	Adjusted Budget	YTD Revenue Receipts	% Received
General Fund	(A)	\$ 54,554,958	\$ 54,554,958	\$ 35,051,406	64%
Water Fund	(F)	\$ 7,489,599	\$ 9,572,125	\$ 3,699,334	39%
Sewer Fund	(G)	\$ 11,763,148	\$ 15,763,148	\$ 5,228,489	33%
Sanitation	(S)	\$ 5,269,588	\$ 5,269,588	\$ 2,577,110	49%

Actual Collection of City's Largest Revenue Sources			
	Revenue/Budget	Collection	% Received
Real Property Taxes	\$ 23,029,608	\$ 16,579,187	72%
Sales Tax	\$ 12,157,224	\$ 6,841,340	56%
State Aid**	\$ 4,464,656	\$ -	0%

** The revenue sharing (per capita) payments are typically received in September and December.

II. Second Quarter 2022 Revenue - Key Highlights

- a. At the end of the second quarter, the General Fund has revenue receipts totaling 64% of the adjusted budget.
- b. Water revenues are within target range (46%) against the original budget. Water revenues appear to be lagging behind six-month revenue target (39%) due to a budget adjustment (increase of \$1.5 Million) of anticipated American Rescue Plan Act

(ARPA) projects. None of the revenue associated with this increase has been applied year-to-date, resulting in the appearance of a lag against the adjusted budget.

- c. Sewer revenues are above target (63%) when the appropriated fund balance and ARPA budget adjustments are accounted for. A budget adjustment was made (increase of \$4 Million) due to anticipated American Rescue Plan Act (ARPA) projects. None of the revenue associated with this increase is applicable to the first six months resulting in the appearance of a lag against the adjusted budget.
- d. Current real property tax collection reached 72%. Collection of prior year real property tax revenue (delinquent taxes) reached \$1,194,480. This brings the total collection of real property taxes to 77% of the 2022 budget.
- e. Sales tax revenue for the second quarter reached 56% of budget.

III. Second Quarter 2022 Expense Summary

		YTD Actual Expended / YTD Adjusted Budget					
		Original Budget	Adjusted Budget	YTD Actual	% Expended	YTD Encumbered	% Expended & Encumbered
General Fund	(A)	\$ 54,554,958	\$ 54,554,958	\$ 21,430,735	39%	\$ 2,189,188	43%
Water Fund	(F)	\$ 7,489,599	\$ 9,572,125	\$ 2,874,182	30%	\$ 380,293	34%
Sewer Fund	(G)	\$ 11,763,148	\$ 15,763,148	\$ 3,859,829	24%	\$ 4,394,784	52%
Sanitation	(S)	\$ 5,269,588	\$ 5,269,588	\$ 2,226,178	42%	\$ 830,101	58%

Fire & Police Overtime				
	Original Budget	Adjusted Budget	YTD Actual	% Expended
Fire	\$ 1,465,835	\$ 1,465,835	\$ 423,459	29%
Police	\$ 1,420,000	\$ 1,420,000	\$ 557,552	39%
Total	\$ 2,885,835	\$ 2,885,835	\$ 981,011	34%

IV. Second Quarter 2022 Expense - Key Highlights

- f. Taken together, all funds are in an acceptable percentage of expenditures against the budgeted amounts.
- g. Water expenses are below target for the first six-months of the year. A budget adjustment was made (increase of \$1.5 Million) due to an American Rescue Plan Act (ARPA) projects. No expenses were incurred for this project for the second quarter resulting in the appearance of a lag against the adjusted budget.
- h. Sewer expenses are slightly under target for the first six-months of the year. A budget adjustment was made (increase of \$4 Million) due to an American Rescue Plan Act (ARPA) projects. No expenses were incurred for these projects for the second quarter

resulting in the appearance of a lag against the adjusted budget. Expenses are within range of target when these funds are not accounted for against the original budget.

- i. Combined Fire and Police overtime reached 34% of the annual budget at the end of June 2022, which is below the 50% expense target.
 - a. Fire Department is under the budgetary target by 21%.
 - b. Police Department is under the budgetary target by 11%.