

City of

# Portsmouth,

New Hampshire



## Portsmouth as an Eco-Municipality

Monthly Financial Summary Report  
Month Ending August 31, 2023

16.7% Fiscal Year

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## Financial Documents

The City prepares several annual financial documents that are available on the City's Website

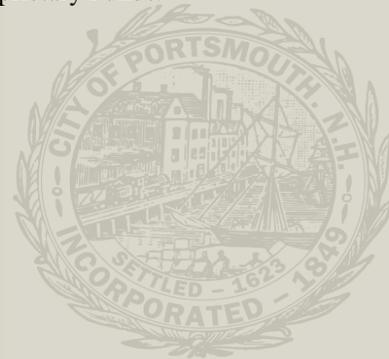
[www.cityofportsmouth.com/Finance](http://www.cityofportsmouth.com/Finance)

**Capital Improvement Plan (CIP)** - A six-year long-term plan for major capital projects.

**Annual Proposed Budget Document** - The proposed budget document for all appropriated City Funds: General, Water, Sewer, Parking & Transportation, Community Development, Stormwater, Economic Development, and Prescott Park.

**Annual Comprehensive Financial Report (ACFR)** - This report is compiled by the Finance Department and audited by an external independent auditing firm. It is composed of three sections: Introductory, Financial Statements, and Statistical.

**Popular Annual Financial Report (PAFR)** - This document is intended to extract financial results from the Comprehensive Annual Financial Report and convey in an easy to read and understand format highlighting pertinent financial information including expenditures, revenues, fund balance, debt service, and capital asset investment for Governmental and Proprietary Funds.



## General Terms and Information

The Monthly Financial Summary Report is submitted in accordance with section 7.15 of the City Charter. This report prepared, by the Finance Department, provides a summary of the Fiscal Year 2024 Estimated Revenues vs. Year-to-Date Actuals and Budgeted Expenditures vs. Year-to-Date Actuals.

This report is intended to aid the reader on the status of revenues and expenditures to date. It is important to note that this information is unaudited and the numbers provided are not final. At anytime, adjusting entries may be made after the submission of this report.

The Funds included in this report are:

**General Fund** - Expenditures for services provided by the Police, Fire, School and General Government Departments. The primary sources of revenue for the General Fund are: property taxes, unrestricted state revenue sharing grants, and fees for services rendered.

**Enterprise Fund - Water Division** - Accounts for the operation of a water treatment plant, City wells and water system. **Sewer Division** - Accounts for the operation of two sewer treatment plants, pumping stations and sewer lines. The activity of both of these funds are self-supporting based on user charges.

**Special Revenue Fund** - The Parking & Transportation Special Revenue Fund accounts for operations of the City's parking facilities, parking enforcement, parking meter operations and parking administration funded by revenues generated from these parking activities.

### General Terms

**Annualized Expenditures** - General Fund only. (*Pages 3 & 4*). Police, Fire, School, and the General Government departments appropriate a predetermined amount for Health Insurance premiums and Leave at Termination. In July of each year, the total budget is transferred to the stabilization funds where the liabilities are paid. These transfers are noted on page 4 of this report. For detailed information on Health Insurance Stabilization Fund and Leave at Termination Stabilization Fund, please refer to page 16-18 (PDF pages 28-30) and 117-118 (PDF pages 129-130) of the FY2024 Proposed Annual Budget on the City's website.

**Encumbrances** - Used to record the estimated amount of purchase orders, contracts, or salary commitments chargeable to an appropriation.

**Full Accrual Basis of Accounting** - (*Page 8*) A basis of accounting in which revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period in which they are incurred.

**Cash Requirements** - (*Page 8*) The cash basis of accounting is a method of recording accounting transactions for revenue and expenses only when the corresponding cash is received or payments are made.

# GENERAL FUND - FISCAL YEAR 2024

The General Fund Budget represents: appropriations for the *Operating Budget* ( services provided by the General Government, Police, Fire and School Departments), the *Non-Operating Budget* ( Debt Service, County Tax, Overlay, Capital Outlay), and other non-operating expenditures not associated with individual departments.

## OPERATING BUDGET

- Fire Department
- Police Department
- School Department
- General Government Departments:
  - General Administration  
*Mayor/City Manager, City Clerk, Legal, Human Resources, Information Technology, Economic and Community Development, and other General Administration*
  - Finance and Administration  
*Accounting, Assessing, Purchasing, Tax Collection, and Billing*
  - Regulatory Services  
*Planning, Inspection, Health Departments*
  - Public Works
  - Community Services  
*Recreation & Senior Services, Public Library, Welfare, Outside Social Services*

## NON-OPERATING BUDGET

- Debt Service Payment
- Overlay
- Capital Outlay
- County Tax
- Contingency
- Rolling Stock

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*The FY 2024 annual budget is a balanced budget in which total anticipated revenues equal budgeted appropriations.*

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## FY 2024 GENERAL FUND BUDGET

### ESTIMATED REVENUES - detail pages 5-7

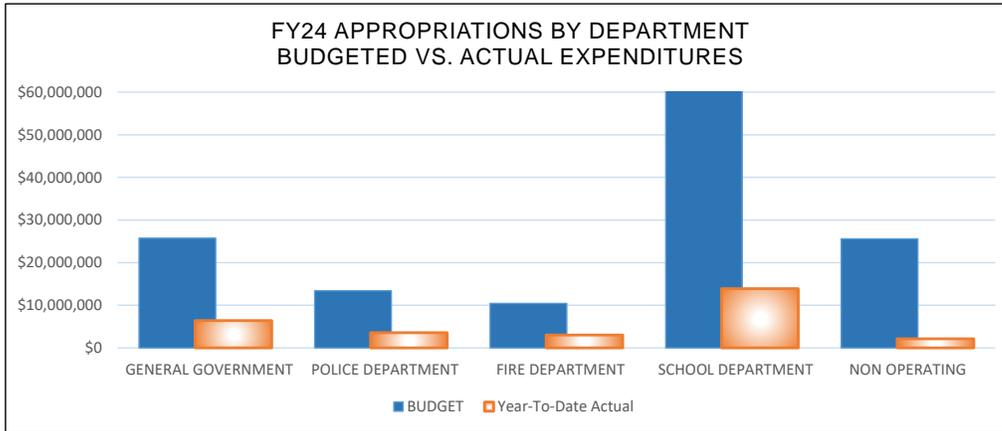
		% of Total
Local Fees, Licenses, Permits	2,111,600	1.5%
Other Local Sources	11,724,867	8.5%
Net Parking Revenues	2,500,000	1.8%
Interest/Penalties	1,598,899	1.2%
School Tuition/Other	6,863,400	5.0%
State Revenues	3,081,973	2.2%
Use of Fund Balance	4,428,379	3.2%
Estimated Property Tax	104,974,257	76.5%
	<u>\$ 137,283,375</u>	<u>100%</u>

### EXPENDITURES - detail pages 3 & 4

	Approved	% of Total
Municipal	\$25,761,255	18.8%
Police	\$13,392,993	9.8%
Fire	\$10,460,307	7.6%
School	\$60,577,961	44.1%
Collective Bargaining	\$563,000	0.4%
Transfer to Indoor Pool	\$200,000	0.1%
Transfer to Prescott Park	\$243,653	0.2%
Transfer to Community Campus	\$476,443	0.3%
Non-Operating	\$25,607,763	18.7%
	<u>\$137,283,375</u>	<u>100%</u>

# GENERAL FUND EXPENDITURES - Budget vs. YTD Actual

**MONTH ENDING August 31, 2023**  
**16.7% of Fiscal Year**



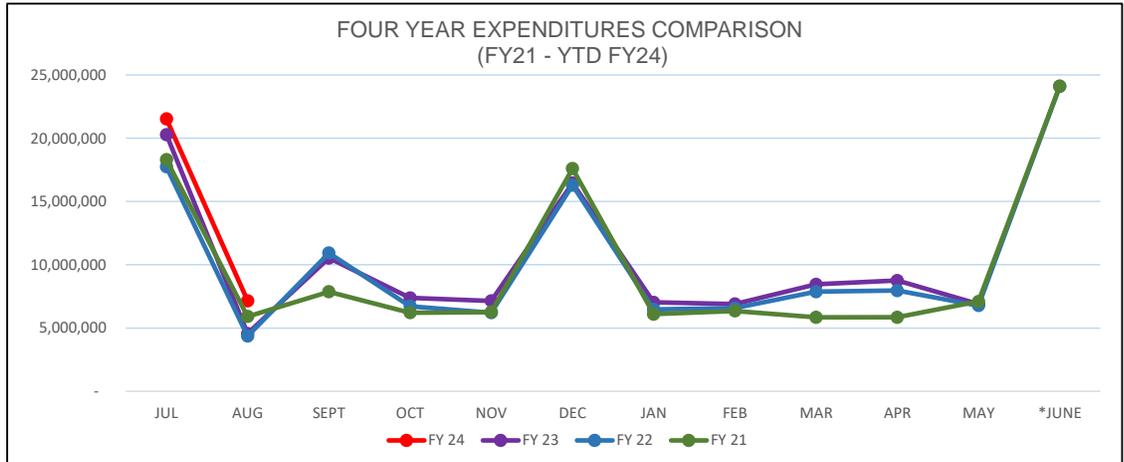
APPROPRIATION	PERIOD ENDING July 31, 2023	ENCUMBRANCES	Actual + Enc Total	Year-To-Date Balance	% Enc/Expended	
<b>OPERATING</b>						
GENERAL GOVERNMENT	25,761,255	1,885,458	367,155	6,408,283	19,352,972	25%
POLICE DEPARTMENT	13,392,993	750,814	19,749	3,572,975	9,820,018	27%
FIRE DEPARTMENT	10,460,307	678,922	6,816	3,023,942	7,436,365	29%
SCHOOL DEPARTMENT	60,577,961	3,407,106	-	13,902,309	46,675,652	23%
COLLECTIVE BARGAINING	563,000	-	-	563,000	563,000	-
*TRANSFER TO OTHER FUNDS	920,096	60,184	-	320,016	600,080	35%
<b>TOTAL OPERATING</b>	<b>111,675,612</b>	<b>6,782,485</b>	<b>393,720</b>	<b>27,227,525</b>	<b>84,448,087</b>	<b>24%</b>
<b>NON OPERATING</b>						
DEBT SERVICE	13,180,206	337,500	-	345,870	12,834,336	3%
COUNTY TAX	5,730,000	-	-	-	5,730,000	0%
CAPITAL OUTLAY	1,820,000	-	200,880	200,880	1,619,120	11%
OTHER NON-OPERATING	4,877,557	27,438	97,825	1,588,433	3,289,124	33%
<b>TOTAL NON OPERATING</b>	<b>25,607,763</b>	<b>364,938</b>	<b>298,705</b>	<b>2,135,183</b>	<b>23,472,580</b>	<b>8%</b>
<b>TOTAL</b>	<b>137,283,375</b>	<b>7,147,423</b>	<b>692,425</b>	<b>29,362,708</b>	<b>107,920,667</b>	<b>21%</b>

\* TRANSFER TO INDOOR POOL, PRESCOTT PARK, AND COMMUNITY CAMPUS

**July**  
 Annualized Expenditures  
 Transfer out from  
 Departments to the *Leave  
 at Termination and Health  
 Insurance* Stabilization  
 Funds.

**December**  
 County Tax Bill is Due.

**December & June**  
 Majority of Bond  
 Payments are due.



\*June includes YE Encumbrances

FISCAL YEAR	JUL	AUG	SEPT	OCT	NOV	DEC
FY 24	21,522,860	7,147,423	-	-	-	-
FY 23	20,287,198	4,569,619	10,531,919	7,378,917	7,143,760	16,451,472
FY 22	17,738,540	4,361,281	10,926,992	6,719,189	6,214,851	16,285,946
FY 21	18,302,868	5,911,498	7,865,009	6,209,872	6,268,199	17,602,896

FISCAL YEAR	JAN	FEB	MAR	APR	MAY	*June with YE encumbrances
FY 24	-	-	-	-	-	-
FY 23	7,033,703	6,897,986	8,459,313	8,753,911	6,892,353	-
FY 22	6,472,582	6,573,355	7,875,895	7,959,747	6,777,907	24,097,235
FY 21	6,093,183	6,353,965	5,847,200	5,849,386	7,102,434	24,110,151

# GENERAL FUND DETAIL DEPARTMENT EXPENDITURES

**MONTH ENDING August 31, 2023**

**16.7% of Fiscal Year**

	APPROPRIATION	PERIOD EXPENDITURE	ENCUMBRANCES	YEAR TO DATE EXPENDITURES (WITH ENCUMBRANCES)	BALANCE	%
						ENC/EXPENDED
<b>GENERAL GOVERNMENT</b>						
SALARIES	11,508,330	829,741	-	1,615,696	9,892,634	14%
PART TIME SALARIES	1,220,282	129,652	-	222,260	998,022	18%
OVERTIME	393,500	23,452	-	41,809	351,691	11%
LONGEVITY	90,867	601	-	1,202	89,665	1%
* LEAVE AT TERMINATION	350,000	-	-	350,000	-	100%
* HEALTH STABILIZATION FUND	2,138,782	-	-	2,138,782	-	100%
HEALTH PREMIUM STIPEND	20,000	-	-	-	20,000	0%
RETIREMENT	1,704,281	137,974	20,770	266,758	1,437,523	16%
OTHER BENEFITS	1,449,143	89,248	-	359,527	1,089,616	25%
OTHER OPERATING	6,886,070	674,789	346,385	1,412,250	5,473,820	21%
<b>TOTAL GENERAL GOVERNMENT</b>	<b>25,761,255</b>	<b>1,885,458</b>	<b>367,155</b>	<b>6,408,283</b>	<b>19,352,972</b>	<b>25%</b>
<i>*Annualized Expenditures</i>	<i>(2,488,782)</i>	<i>-</i>	<i>-</i>	<i>(2,488,782)</i>	<i>-</i>	<i>-</i>
Net total	<b>23,272,473</b>	<b>1,885,458</b>	<b>367,155</b>	<b>3,919,501</b>	<b>19,352,972</b>	<b>17%</b>
<b>POLICE DEPARTMENT</b>						
SALARIES	6,590,881	446,722	-	909,707	5,681,174	14%
PART TIME SALARIES	175,269	14,068	-	21,261	154,008	12%
OVERTIME	701,867	63,873	-	109,874	591,993	16%
HOLIDAY	208,346	-	-	16,996	191,350	8%
LONGEVITY	32,755	-	-	-	32,755	0%
STIPENDS	100,222	657	-	945	99,277	1%
SPECIAL DETAIL	69,435	1,746	-	3,274	66,161	5%
* LEAVE AT TERMINATION	180,203	-	-	180,203	-	100%
* HEALTH INSURANCE	1,676,529	-	-	1,676,529	-	100%
HEALTH PREMIUM STIPEND	18,250	-	-	-	18,250	0%
RETIREMENT	2,128,398	141,503	-	287,431	1,840,967	14%
OTHER BENEFITS	530,198	24,367	-	200,006	330,192	38%
OTHER OPERATING	980,640	57,879	19,749	166,749	813,891	17%
<b>POLICE DEPARTMENT TOTAL</b>	<b>13,392,993</b>	<b>750,814</b>	<b>19,749</b>	<b>3,572,975</b>	<b>9,820,018</b>	<b>27%</b>
<i>*Annualized Expenditures</i>	<i>(1,856,732)</i>	<i>-</i>	<i>-</i>	<i>(1,856,732)</i>	<i>-</i>	<i>-</i>
Net total	<b>11,536,261</b>	<b>750,814</b>	<b>19,749</b>	<b>1,716,243</b>	<b>9,820,018</b>	<b>15%</b>
<b>FIRE DEPARTMENT</b>						
SALARIES	4,481,696	322,957	-	649,502	3,832,194	14%
PART TIME SALARIES	23,600	1,507	-	1,807	21,793	8%
OVERTIME	872,780	119,467	-	218,240	654,540	25%
HOLIDAY	168,178	-	-	13,634	154,544	8%
LONGEVITY	29,702	-	-	-	29,702	0%
CERTIFICATION STIPENDS	356,970	26,273	-	52,378	304,592	15%
* LEAVE AT TERMINATION	170,084	-	-	170,084	-	100%
* HEALTH INSURANCE	1,084,216	-	-	1,084,216	-	100%
HEALTH PREMIUM STIPEND	118,830	-	-	-	118,830	0%
RETIREMENT	1,784,844	141,106	-	280,907	1,503,937	16%
OTHER BENEFITS	609,521	14,296	-	444,396	165,125	73%
OTHER OPERATING	759,886	53,316	6,816	108,778	651,108	14%
<b>FIRE DEPARTMENT TOTAL</b>	<b>10,460,307</b>	<b>678,922</b>	<b>6,816</b>	<b>3,023,942</b>	<b>7,436,365</b>	<b>29%</b>
<i>*Annualized Expenditures</i>	<i>(1,254,300)</i>	<i>-</i>	<i>-</i>	<i>(1,254,300)</i>	<i>-</i>	<i>-</i>
Net total	<b>9,206,007</b>	<b>678,922</b>	<b>6,816</b>	<b>1,769,642</b>	<b>7,436,365</b>	<b>19%</b>
<b>SCHOOL</b>						
SALARIES	32,150,934	1,649,932	-	2,068,277	30,082,657	6%
* LEAVE AT TERMINATION	300,000	-	-	300,000	-	100%
* HEALTH INSURANCE	9,130,738	-	-	9,130,738	-	100%
RETIREMENT	5,851,436	278,235	-	341,135	5,510,301	6%
WORKERS COMPENSATION	156,308	156,308	-	156,308	-	100%
OTHER BENEFITS	3,599,680	190,104	-	299,768	3,299,912	8%
OTHER OPERATING	9,388,865	1,132,527	-	1,606,083	7,782,782	17%
<b>SCHOOL DEPARTMENT TOTAL</b>	<b>60,577,961</b>	<b>3,407,106</b>	<b>-</b>	<b>13,902,309</b>	<b>46,675,652</b>	<b>23%</b>
<i>*Annualized Expenditures</i>	<i>(9,430,738)</i>	<i>-</i>	<i>-</i>	<i>(9,430,738)</i>	<i>-</i>	<i>-</i>
Net total	<b>51,147,223</b>	<b>3,407,106</b>	<b>-</b>	<b>4,471,571</b>	<b>46,675,652</b>	<b>9%</b>
<b>NON-OPERATING</b>						
DEBT SERVICE	13,180,206	337,500	-	345,870	12,834,336	3%
COUNTY TAX	5,730,000	-	-	-	5,730,000	0%
CAPITAL OUTLAY	1,820,000	-	200,880	200,880	1,619,120	11%
OTHER NON-OPERATING	4,877,557	27,438	97,825	1,588,433	3,289,124	33%
<b>TOTAL NON-OPERATING</b>	<b>25,607,763</b>	<b>364,938</b>	<b>298,705</b>	<b>2,135,183</b>	<b>23,472,580</b>	<b>8%</b>
COLLECTIVE BARGAINING CONTINGENCY	<b>563,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>563,000</b>	<b>-</b>
TRANSFER TO INDOOR POOL	<b>200,000</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>-</b>	<b>100%</b>
TRANSFER TO COMMUNITY CAMPUS	<b>476,443</b>	<b>39,704</b>	<b>-</b>	<b>79,407</b>	<b>397,036</b>	<b>17%</b>
TRANSFER TO PRESCOTT PARK	<b>243,653</b>	<b>20,481</b>	<b>-</b>	<b>40,609</b>	<b>203,044</b>	<b>17%</b>
<b>TOTAL GENERAL FUND</b>	<b>137,283,375</b>	<b>7,147,423</b>	<b>692,425</b>	<b>29,362,708</b>	<b>107,920,667</b>	<b>21%</b>

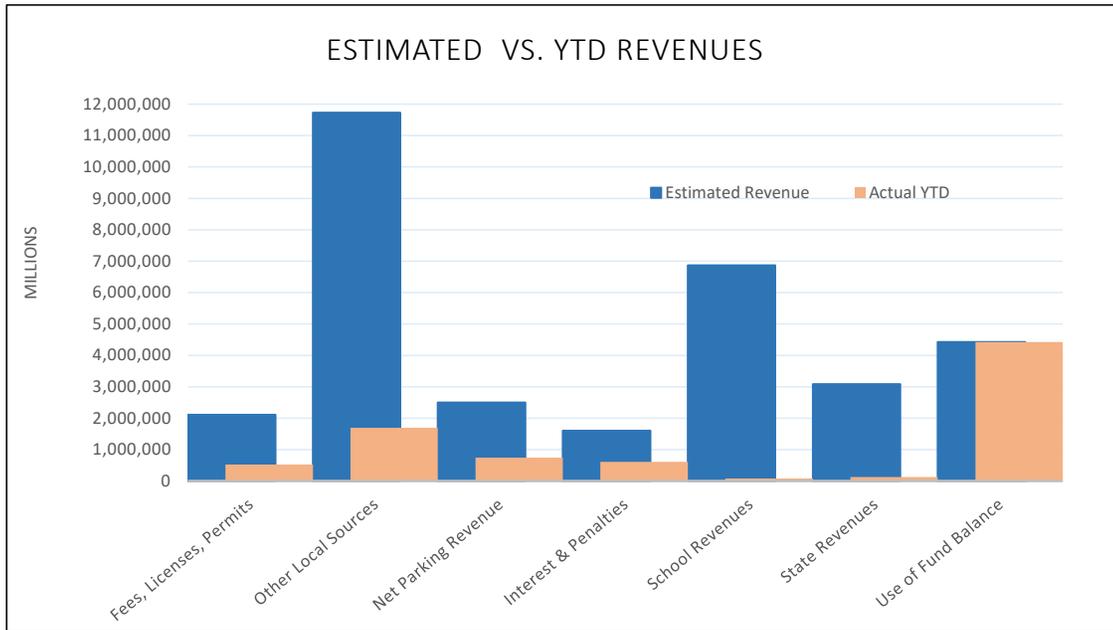
**Annualized Expenditures:** Transfers to Leave at Termination, and Health Insurance Stabilization Funds.

**Other Benefits:** Dental Ins, social security, medicare, life/disability, and contractual allowances.

**Other Operating:** Telephone, postage, office supplies, utilities, sand & salt, professional services, legal expenses, and other operating expenditures.

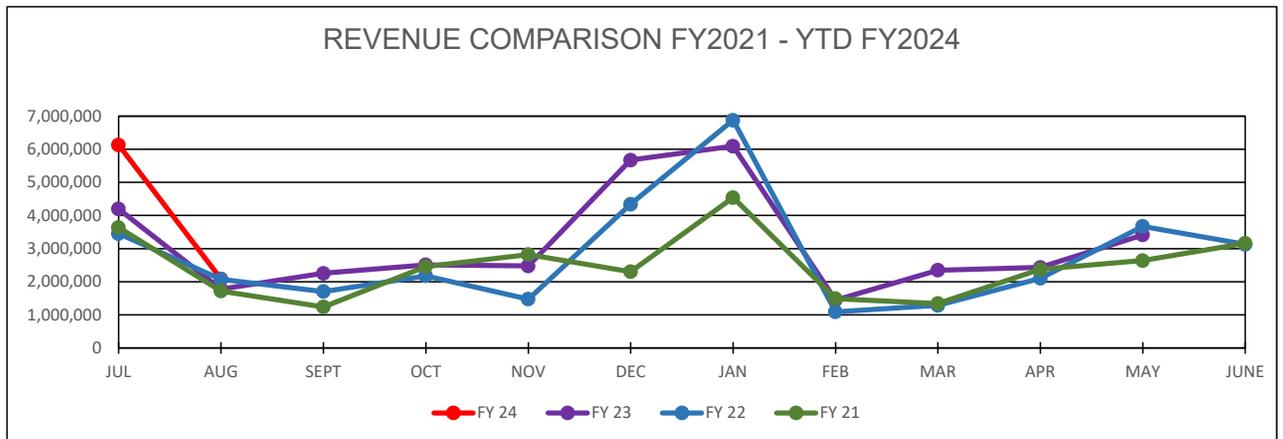
**Other Non-Operating:** Rolling Stock, IT upgrade and equipment replacement, contingency, overlay, etc.

# GENERAL FUND REVENUES



REVENUES LESS PROPERTY TAX					
	ESTIMATED REVENUES % OF TOTAL		YTD Received		%
<b>Fees, Licenses, Permits</b>	2,111,600	6%	526,178	25%	
<b>Other Local Sources</b>	11,724,867	36%	1,694,793	14%	
<b>Net Parking Revenue</b>	2,500,000	8%	744,026	30%	
<b>Interest &amp; Penalties</b>	1,598,899	5%	611,576	38%	
<b>School Revenues</b>	6,863,400	21%	78,491	1%	
<b>State Revenues</b>	3,081,973	10%	129,887	4%	
<b>Use of Fund Balance</b>	4,428,379	14%	4,428,379	100%	
<b>TOTAL REVENUES</b>	\$ 32,309,118	100%	\$ 8,213,329	25%	

*Line item detail on the following page*



FY	JUL	AUG	SEPT	OCT	NOV	DEC
FY 24	6,131,752	2,081,577	-	-	-	-
FY 23	4,197,325	1,778,885	2,255,331	2,509,608	2,478,122	5,673,534
FY 22	3,453,354	2,073,368	1,704,610	2,178,509	1,473,505	4,340,600
FY 21	3,639,782	1,716,727	1,236,902	2,456,683	2,821,843	2,302,991

FY	JAN	FEB	MAR	APR	MAY	JUNE
FY 24	-	-	-	-	-	-
FY 23	6,094,525	1,443,756	2,346,319	2,431,485	3,411,537	-
FY 22	6,880,265	1,088,571	1,283,909	2,104,005	3,669,849	3,129,389
FY 21	4,540,869	1,486,926	1,341,846	2,373,148	2,639,480	3,160,255

# GENERAL FUND

## DETAILED REVENUE REPORT

**MONTH ENDING AUGUST 31, 2023 -16.7% OF FISCAL YEAR**

	ESTIMATED	PERIOD RECEIPTS	YTD RECEIPTS	%
<b>FINANCE</b>				
PROPERTY TAXES	104,974,257	0	0	0%
<b>TOTAL PROPERTY TAXES</b>	<b>104,974,257</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>LOCAL FEES, LICENSES, PERMITS</b>				
OTHER FEES	13,000	159	4,664	36%
OTHER LICENSES	12,000	1,210	1,565	13%
PLANNING BOARD/BOA/SITE REVIEW	175,000	18,119	29,598	17%
BLD PERMITS-PORTS	940,000	80,795	151,210	16%
BLD PERMITS-PEASE	55,000	38,350	70,980	129%
BLD PERMITS-FIRE	105,000	12,335	16,861	16%
ELEC PERMITS-PORT	105,000	20,795	34,800	33%
ELEC PERMITS-PEASE	15,000	11,370	11,820	79%
PLUM PERMITS-PORT	154,000	23,720	45,395	29%
PLUM PERMITS-PEASE	20,000	9,615	20,365	102%
SIGN PERMITS	6,000	1,638	2,458	41%
POLICE ALARMS	30,000	675	1,825	6%
EXCAVATION PERMITS	75,000	7,350	8,500	11%
FLAGGING PERMIT	10,000	2,325	7,025	70%
SOLID WASTE	76,000	6,810	15,361	20%
BLASTING PERMIT	100	100	100	100%
NEW DRIVEWAY PERMIT	500	50	50	10%
OUTDOOR POOL	15,000	15,437	38,382	256%
RECREATION DEPARTMENT	175,000	23,006	47,466	27%
BOAT RAMP FEES	20,000	3,480	10,218	51%
RECREATION RENTALS	10,000	575	1,790	18%
HEALTH FOOD PERMITS	100,000	4,665	5,745	6%
<b>TOTAL LOCAL FEES, LICENSES AND PERMITS</b>	<b>2,111,600</b>	<b>282,579</b>	<b>526,178</b>	<b>25%</b>
<b>OTHER LOCAL SOURCES</b>				
TIMBER TAX	100	0	0	0%
PAYMENTS IN LIEU OF TAXES	190,000	30,000	30,000	16%
MUNICIPAL AGENT FEES	74,000	7,110	13,356	18%
MOTOR VEHICLE FEES	5,000,000	474,800	908,931	18%
TITLE APPLICATIONS	9,000	898	1,692	19%
BOAT REGISTRATION	15,000	395	1,193	8%
PDA AIRPORT DISTRICT	2,945,000	2,034	2,034	0%
WATER/SEWER OVERHEAD	1,749,330	145,778	291,555	17%
SALE - MUNICIPAL PROP	6,000	0	0	0%
MISC REVENUE	70,000	5,538	45,124	64%
DOG LICENSES	17,000	748	1,240	7%
MARRIAGE LICENSES	2,200	364	602	27%
CERTIFICATES-BIRTH	30,000	2,530	4,532	15%
RENTAL OF CITY PROPERTY	50,000	28,596	29,098	58%
RENTAL OF CITY HALL COM	21,937	1,767	3,533	16%
CABLE FRANCHISE FEE	360,000	113,924	113,924	32%
POLICE HAND GUN PERMITS	300	10	30	10%
POLICE OUTSIDE DETAIL	250,000	89,038	121,812	49%
AMBULANCE FEES	920,000	120,937	125,937	14%
WELFARE DEPT REIMBURSEMENT	15,000	150	200	1%
<b>TOTAL OTHER LOCAL SOURCES</b>	<b>11,724,867</b>	<b>1,024,617</b>	<b>1,694,793</b>	<b>14%</b>

	ESTIMATED	PERIOD RECEIPTS	YTD RECEIPTS	%
<b>PARKING REVENUES</b>				
PARKING METER FEE	4,310,000	423,351	835,486	19%
METER SPACE RENTAL	150,000	27,050	37,770	25%
CHARGING STATION	15,000	1,852	3,429	23%
PARKING AREA SERVICE AGREEMENT	35,000	0	0	0%
HANOVER TRANSIENT	2,350,000	246,920	490,495	21%
HANOVER PASSES	1,150,000	114,134	167,955	15%
FOUNDRY PL TRANSIENT	400,000	47,567	93,400	23%
FOUNDRY PL PASSES	450,000	45,102	81,815	18%
PASS REINSTATEMENT	750	15	60	8%
FOUNDRY PL PASS REINSTATEMENT	750	360	480	64%
PARKING VIOLATIONS	900,000	135,875	231,685	26%
BOOT REMOVAL FEE	6,000	1,650	2,700	45%
<b>TOTAL PARKING REVENUES</b>	<b>9,767,500</b>	<b>1,043,876</b>	<b>1,945,276</b>	<b>20%</b>
TRANSFER TO PARKING FUND	(7,267,500)	(600,625)	(1,201,250)	17%
<b>NET PARKING REVENUES FOR GENERAL FUND</b>	<b>2,500,000</b>	<b>443,251</b>	<b>744,026</b>	<b>30%</b>
<b>INTEREST &amp; PENALTIES</b>				
INTEREST ON TAXES/LEASES	179,099	52,755	61,934	35%
INTEREST ON INVESTMENT	1,419,800	276,174	549,643	39%
<b>TOTAL INTEREST &amp; PENALTIES</b>	<b>1,598,899</b>	<b>328,930</b>	<b>611,576</b>	<b>38%</b>
<b>SCHOOL REVENUES</b>				
TUITION	6,783,400	2,200	2,200	0%
OTHER SOURCES	80,000	0	76,291	95% *
<b>TOTAL SCHOOL REVENUES</b>	<b>6,863,400</b>	<b>2,200</b>	<b>78,491</b>	<b>1%</b>
<b>STATE REVENUES</b>				
ROOMS AND MEALS TAX	1,900,000	0	0	0%
HIGHWAY BLOCK GRANT	441,000	0	129,887	29%
BONDED DEBT - MIDDLE SCHOOL	740,973	0	0	0%
<b>TOTAL STATE REVENUES</b>	<b>3,081,973</b>	<b>0</b>	<b>129,887</b>	<b>4%</b>
<b>USE OF FUND BALANCE</b>				
USE OF FUND BALANCE	2,500,000	0	2,500,000	100%
RESERVE FOR DEBT	1,700,000	0	1,700,000	100%
RESERVE FOR TAX ASSESSMENT APPRAISALS	100,000	0	100,000	100%
USE OF RESERVE-BOND PAYMENT	128,379	0	128,379	100%
<b>TOTAL USE OF FUND BALANCE</b>	<b>4,428,379</b>	<b>0</b>	<b>4,428,379</b>	<b>100%</b>
<b>TOTAL GENERAL FUND REVENUE</b>	<b>137,283,375</b>	<b>2,081,577</b>	<b>8,213,329</b>	<b>6%</b>

\*SchoolCare Dental & Workers' Compensation premium reimbursements from prior year

# ENTERPRISE FUNDS

Enterprise Funds are supported by user fees and are used to account for ongoing organization and activities which are similar to those often found in the private sector. The City of Portsmouth maintains two Enterprise Funds: Water and Sewer.

Each Enterprise Fund prepares its budget and financial statements using a *Full Accrual Basis of Accounting* however annual user rates are calculated based on the *Cash Requirements* needed to run the day-to-day operations to pay for capital needs and debt service.

## Fiscal Year 2024 Annual Budget

### Water Fund

Full Accrual Budget	\$ 11,944,697
Cash Requirements	\$ 12,392,452

### Sewer Fund

Full Accrual Budget	\$ 21,684,216
Cash Requirements	\$ 24,700,040

## User Rate Structure - Fiscal Year 2024

Both water and sewer rate structures are based on a two tiered inclining rate, meaning, the first 10 units (a unit is 100 cubic feet of water or 748 gallons) of water consumed each month is billed using one rate, and water consumed greater than 10 units per month is billed at a higher rate.

Water Fund	
	cost per unit of water
First 10 units	\$4.74
Greater than 10 units	\$5.70

Sewer Fund	
<i>Sewer charges are based on water consumption</i>	
	cost per unit of water
First 10 units	\$16.49
Greater than 10 units	\$18.14

Water Meter Charge		
Meter charges are based on meter size		
Meter Size	Monthly Rate	
5/8"	\$4.95	
3/4"	\$4.95	
1"	\$8.27	
1 1/2"	\$14.25	
2"	\$22.91	
3"	\$36.26	
4"	\$68.74	
6"	\$120.27	
8"	\$168.01	
10"	\$252.02	

Water Irrigation User Rate	
Irrigation charges are based on a three tiered inclining rate structure	
	Monthly Rate
First 10 units or less	\$5.70
Over 10 and up to 20 units	\$10.76
Over 20 units	\$13.28

## Descriptions of Revenue Fees

Water and Sewer Revenues are comprised of many Revenue fees. Below is a description of each revenue fee associated with each Enterprise Fund.

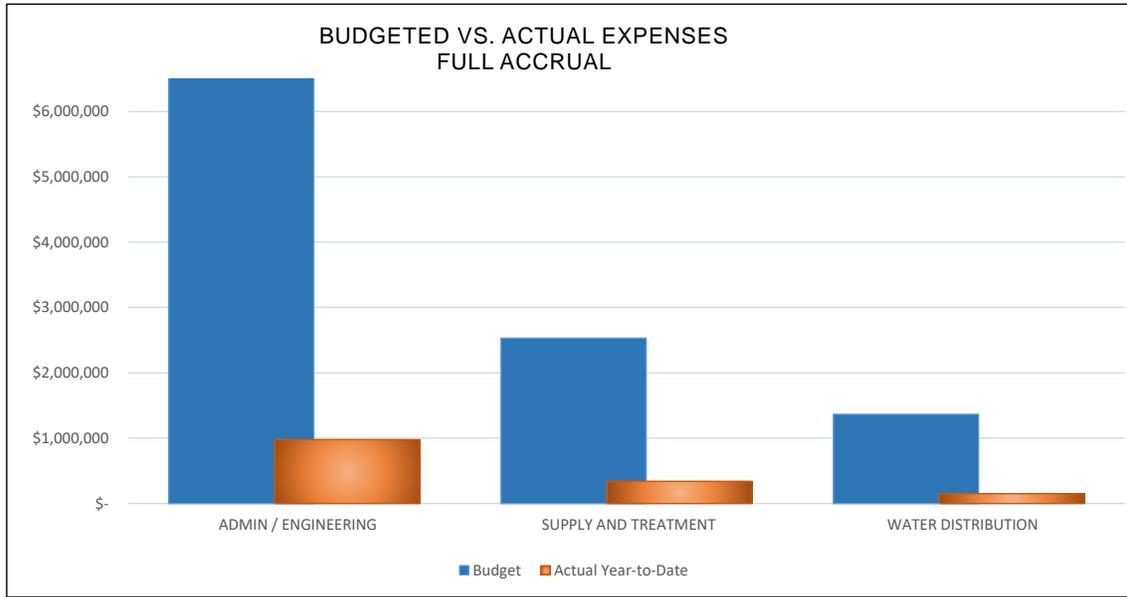
Water Revenue Fees
- <i>Water Consumption Fees</i> : Revenues based on water consumption
- <i>Other Charges</i> : Meter fees, hydrant rental, utility revenue, fire services, job worked, backflow testing, capacity use surcharge
- <i>Air Force Operations</i> : Air Force reimbursement for operations at Pease Well
- <i>Other Financing Sources</i> : Interest on investments, interest only for special agreements
- <i>Capital Contributions</i> : Contributions for capital projects from other governments or private entities

Sewer Revenue Fees
- <i>Sewer Fees</i> : Sewer charges based on water consumption
- <i>Other Charges</i> : Septage, permits, and capacity use surcharge
- <i>State Revenue s</i> : State Aid Grants
- <i>Other Financing Sources</i> : Interest on investments and special agreements

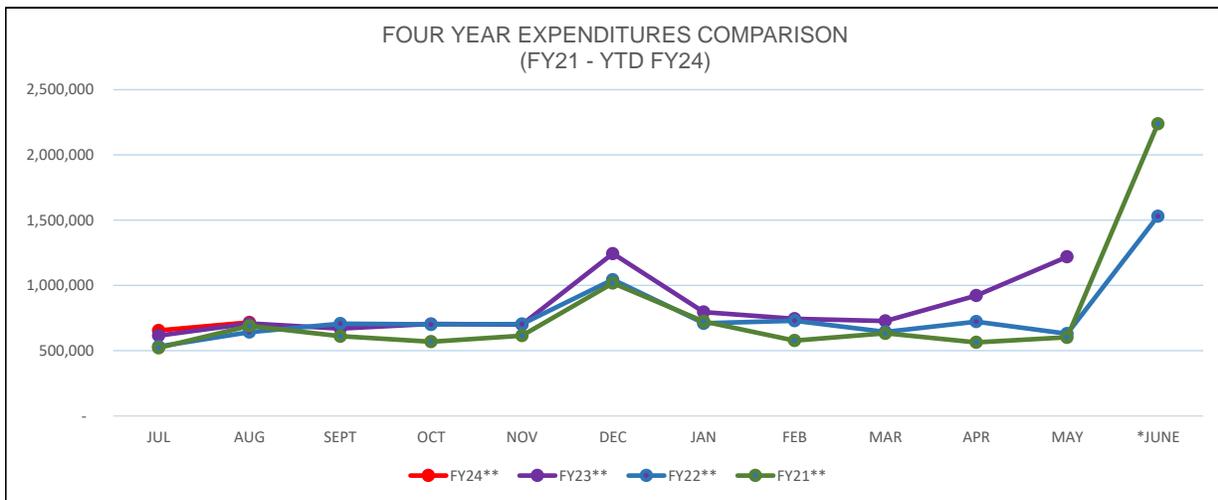
# WATER FUND YTD EXPENSES

**MONTH ENDING August 31, 2023**

**16.7% of Fiscal Year**



WATER FUND FULL ACCRUAL	APPROPRIATION	PERIOD ENDING August 31, 2023	ENCUMBRANCES	ACTUAL + ENC TOTAL	YEAR-TO-DATE BALANCE	% EXPENDED
ADMIN / ENGINEERING	7,153,274	433,704	26,322	978,105	6,175,169	13.7%
SUPPLY AND TREATMENT	2,530,810	187,822	70,269	340,393	2,190,417	13.4%
WATER DISTRIBUTION	1,363,731	72,279	31,230	150,077	1,213,654	11.0%
AIR FORCE OPERATIONS	896,882	23,116	-	29,948	866,934	3.3%
<b>TOTAL</b>	<b>11,944,697</b>	<b>716,920</b>	<b>127,821</b>	<b>1,498,523</b>	<b>10,446,174</b>	<b>12.5%</b>



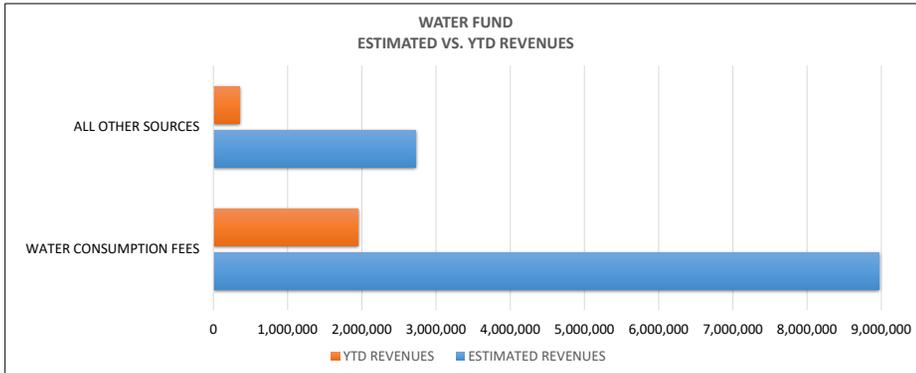
\*June includes YE Encumbrances

FISCAL YEAR	JUL	AUG	SEPT	OCT	NOV	DEC
FY24**	655,500	716,920	-	-	-	-
FY23**	615,860	709,431	670,303	704,846	700,714	1,244,543
FY22**	532,364	642,993	707,475	701,567	704,359	1,044,660
FY21**	522,041	690,839	611,459	569,516	615,190	1,018,094

FISCAL YEAR	JAN	FEB	MAR	APR	MAY	*June with YE encumbrances
FY24**	-	-	-	-	-	-
FY23**	796,019	744,926	728,411	922,147	1,219,381	-
FY22**	710,251	729,304	644,155	722,548	630,826	1,530,668
FY21**	724,212	578,095	633,016	564,055	602,683	2,238,618

\*\*includes Air Force Expense

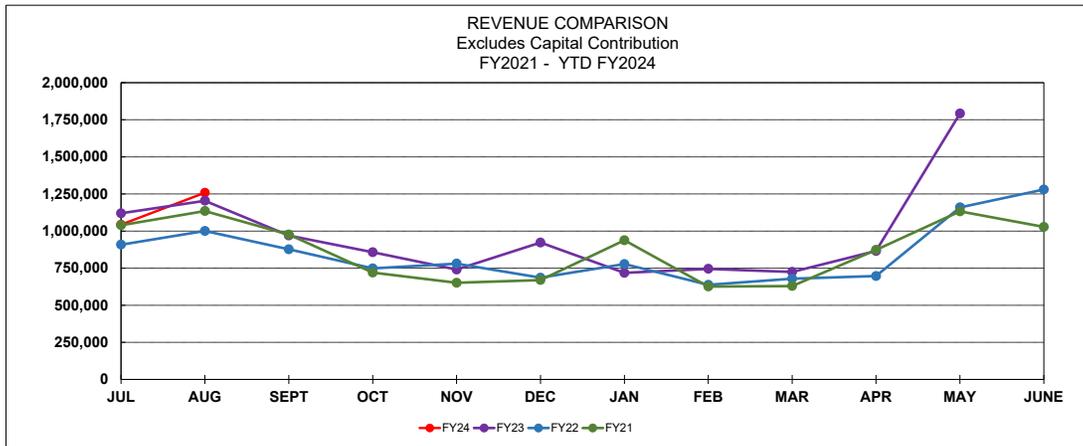
## WATER FUND REVENUES



Capital contribution from the Air Force for the Pease Well Mitigation project:	
FY19	1,771,085
FY20	6,724,550
FY21	4,509,394
FY22	255,518
FY23	144,721
FY24 YTD	0
<b>Total to date</b>	<b>\$13,405,268</b>

**Water Fund Estimated and Year-to-Date Revenues** *(see pg 8 for descriptions)*

	ESTIMATED REVENUES	% OF TOTAL	YTD REVENUES	% RECEIVED
WATER CONSUMPTION FEES	8,972,644	71.2%	1,951,424	21.7%
OTHER CHARGES	2,425,009	19.3%	289,473	11.9%
OTHER FINANCING SOURCES	301,120	2.4%	60,888	20.2%
AIR FORCE OPERATIONS	896,882	7.1%	0	0.0%
CAPITAL CONTRIBUTIONS	0	0.0%	0	0.0%
<b>TOTAL</b>	<b>12,595,655</b>	<b>100.0%</b>	<b>2,301,785</b>	<b>18.3%</b>



REVENUES: EXCLUDES CAPITAL CONTRIBUTION						
FY	JUL	*AUG	SEPT	OCT	NOV	DEC
FY24	1,043,413	1,258,372	-	-	-	-
FY23	1,119,588	1,204,183	969,804	857,373	740,369	922,511
FY22	908,170	1,000,215	876,810	748,344	780,507	685,424
FY21	1,039,610	1,134,800	976,295	719,864	651,344	669,554

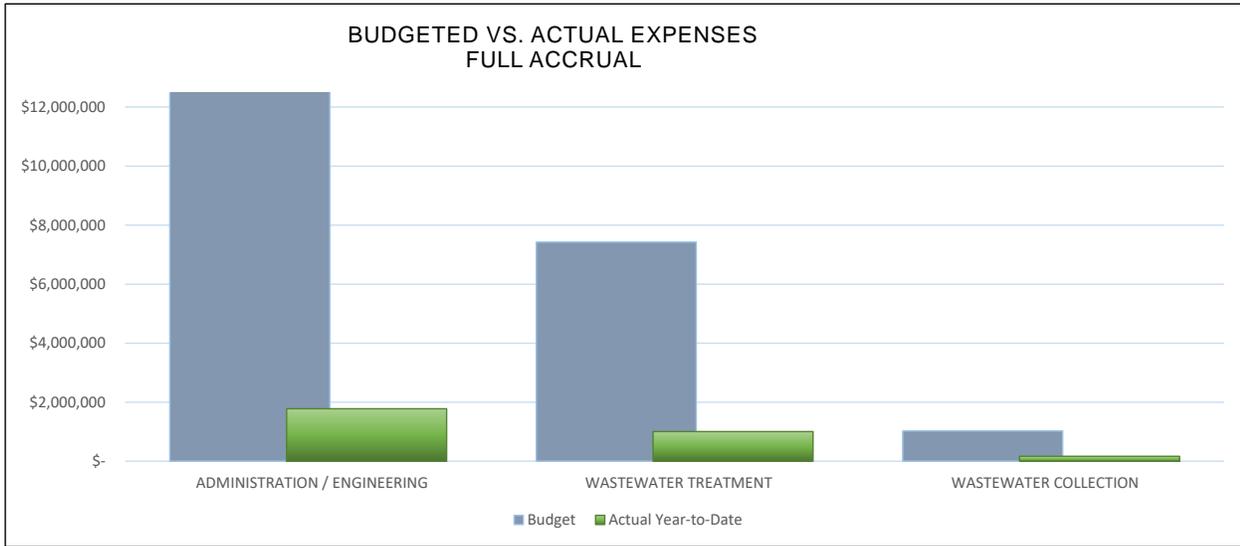
FY	JAN	FEB	MAR	APR	MAY	JUNE
FY24	-	-	-	-	-	-
FY23	718,297	745,380	724,427	865,781	1,791,885	-
FY22	777,293	637,638	678,790	696,675	1,159,693	1,280,197
FY21	937,927	625,918	629,359	873,036	1,132,429	1,027,833

\*Estimated

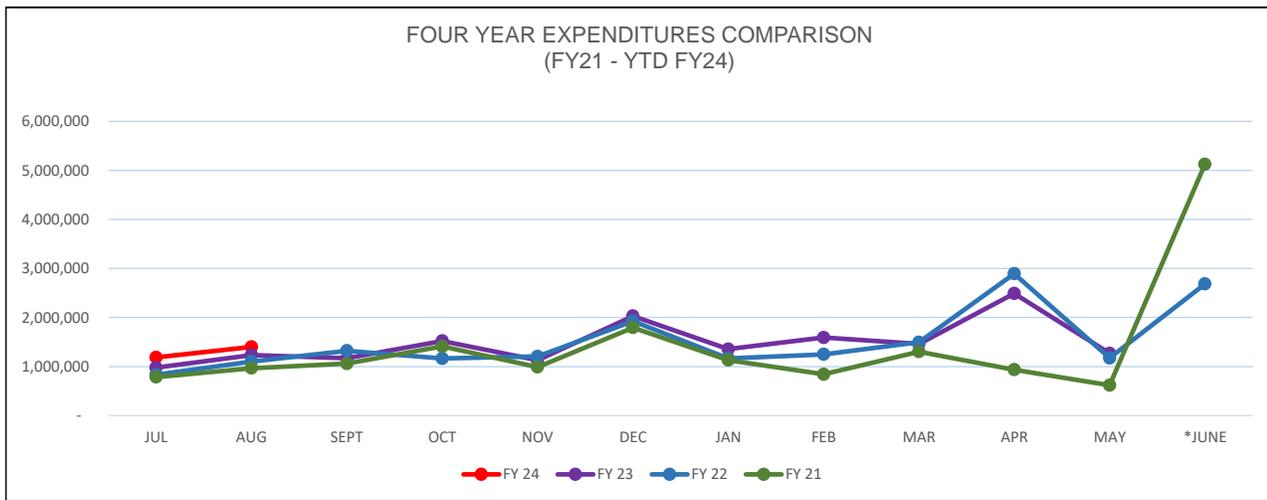
# SEWER FUND EXPENSES

**MONTH ENDING August 31, 2023**

**16.7% of Fiscal Year**



SEWER FUND FULL ACCRUAL	APPROPRIATION	PERIOD ENDING August 31, 2023	ENCUMBRANCES	ACTUAL + ENC TOTAL	YEAR-TO-DATE BALANCE	% ENC/EXPENDED
ADMINISTRATION / ENGINEERING	12,774,296	696,654	311,326	1,776,879	10,997,417	13.9%
WASTEWATER TREATMENT	7,420,350	602,750	205,074	1,003,384	6,416,966	13.5%
WASTEWATER COLLECTION	1,020,526	74,360	31,234	166,244	854,282	16.3%
TRANSFER TO STORMWATER	469,044	27,837	-	190,674	278,370	40.7%
<b>TOTAL</b>	<b>21,684,216</b>	<b>1,401,602</b>	<b>547,633</b>	<b>3,137,180</b>	<b>18,547,036</b>	<b>14.47%</b>

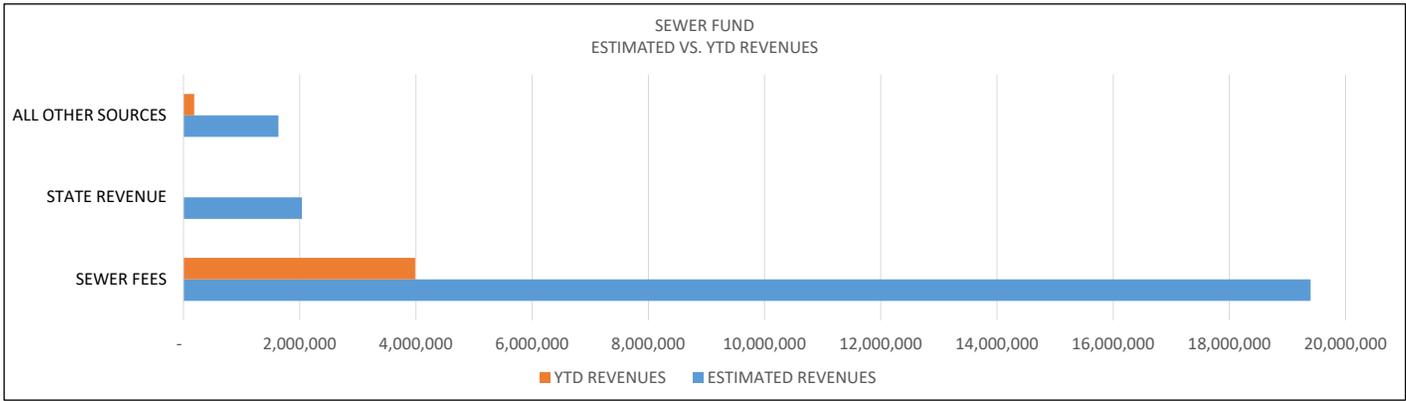


\*June includes YE Encumbrances

FISCAL YEAR	JUL	AUG	SEPT	OCT	NOV	DEC
FY 24	1,187,945	1,401,602	-	-	-	-
FY 23	979,815	1,235,606	1,170,926	1,522,145	1,128,532	2,030,247
FY 22	834,494	1,105,050	1,321,002	1,164,501	1,205,444	1,924,996
FY 21	785,364	968,571	1,060,848	1,411,310	991,535	1,794,180

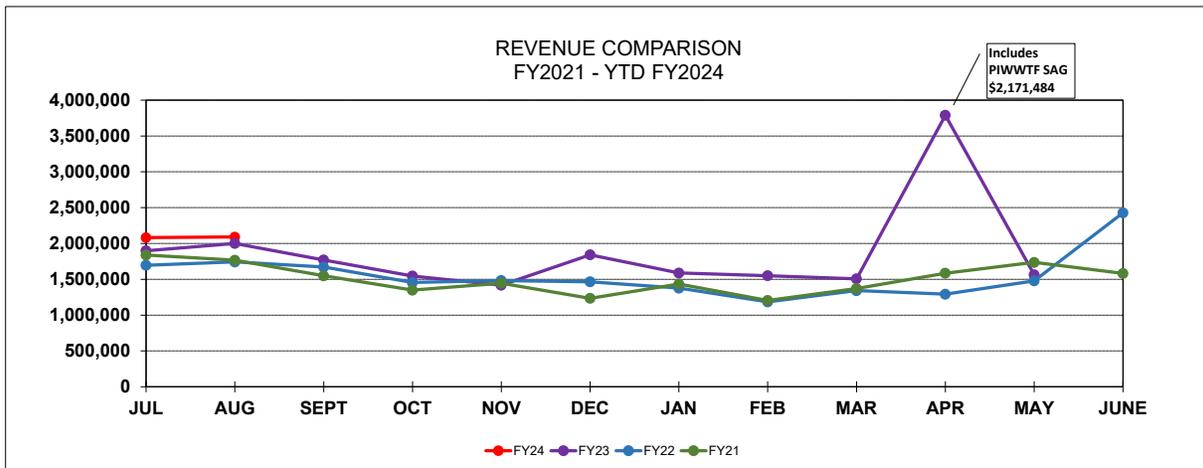
FISCAL YEAR	JAN	FEB	MAR	APR	MAY	*JUN with YE encumbrances
FY 24	-	-	-	-	-	-
FY 23	1,355,382	1,591,944	1,462,971	2,490,128	1,270,700	-
FY 22	1,166,723	1,248,825	1,496,274	2,892,203	1,174,023	2,684,627
FY 21	1,132,271	843,146	1,304,790	935,490	620,241	5,125,559

# SEWER FUND REVENUES



**Sewer Fund Estimated and Year-to-Date Revenues (see pg 8 for descriptions)**

	ESTIMATED REVENUES	% OF TOTAL	YTD REVENUES	% RECEIVED
SEWER FEES	19,398,260	84.1%	3,987,860	20.6%
OTHER CHARGES	450,000	2.0%	16,266	3.6%
STATE REVENUE	2,036,149	8.8%	0	0.0%
OTHER FINANCING SOURCES	1,183,585	5.1%	168,960	14.3%
<b>TOTAL</b>	<b>23,067,994</b>	<b>100.0%</b>	<b>4,173,087</b>	<b>18.1%</b>



FY	JUL	*AUG	SEPT	OCT	NOV	DEC
FY24	2,082,141	2,090,945	-	-	-	-
FY23	1,898,385	2,000,904	1,770,385	1,546,220	1,417,789	1,842,209
FY22	1,695,881	1,742,764	1,671,056	1,455,091	1,482,564	1,465,042
FY21	1,838,919	1,767,116	1,548,572	1,349,307	1,446,022	1,234,782

FY	JAN	FEB	MAR	APR	MAY	JUNE
FY24	-	-	-	-	-	-
FY23	1,587,730	1,549,912	1,506,904	3,788,733	1,564,762	-
FY22	1,377,417	1,185,113	1,342,541	1,292,880	1,477,901	* 2,428,063
FY21	1,433,678	1,204,418	1,371,239	1,584,731	1,735,757	1,582,257

\*Estimated

\*\*FY22 Revenue does not include adjustment for SRF debt forgiveness

# PARKING AND TRANSPORTATION FUND

**MONTH ENDING August 31, 2023**

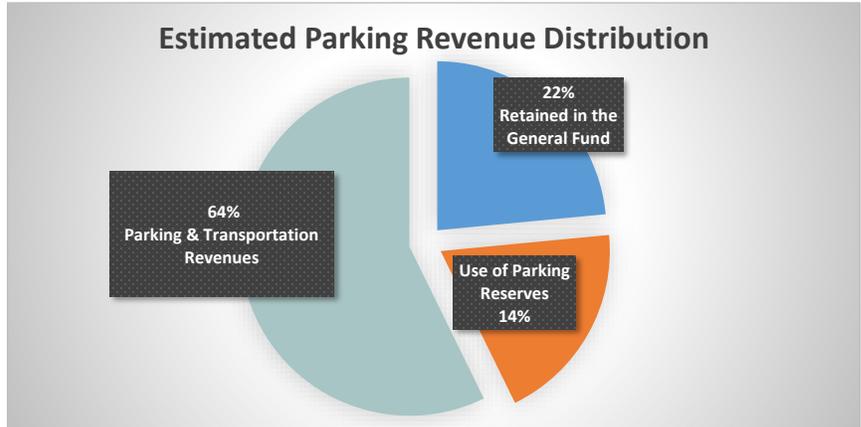
The Parking & Transportation fund is a Special Revenue Fund which accounts for the proceeds of specific revenue sources and transfers from other funds that are restricted to expenditures for specified purposes.

## REVENUES

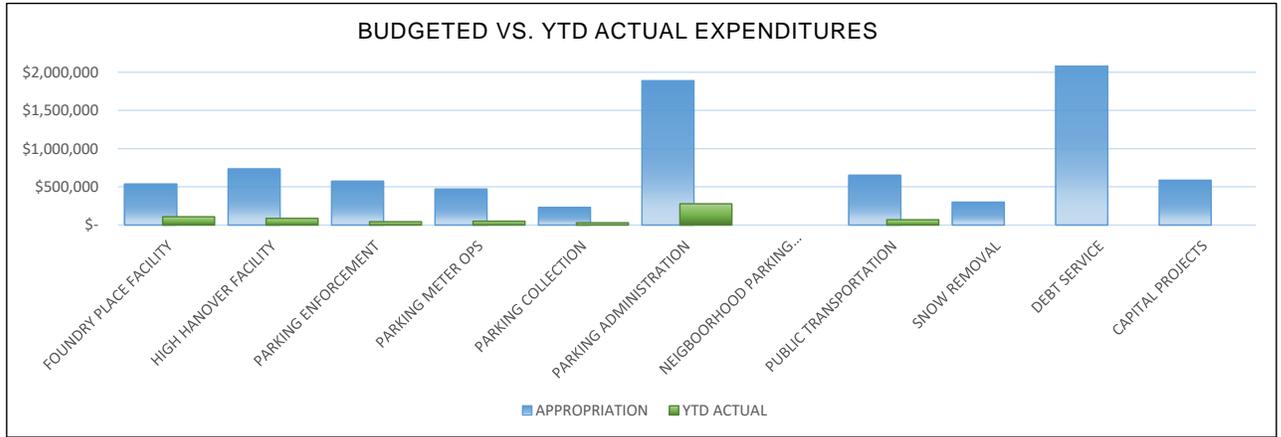
Parking & Transportation expenditures are funded 100% from parking related revenues  
 Parking Revenues in excess of Parking and Transportation operations are reported in the General Fund.  
 The pie graph below displays the distribution of revenues between the General and Parking & Transportation Funds.

Estimated Revenues from Parking related fees are estimated for FY24 to be just over \$11 million.  
 22% of Parking related revenues are retained in the General Fund which offsets property taxes.

**See Page 7 for  
Year-to-date  
Parking Revenues**



## EXPENDITURES



PARKING AND TRANSPORTATION	APPROPRIATION	PERIOD	ENCUMBRANCES	Actual + Enc Total	Year-To-Date Balance	% Enc/Expended
		ENDING August 31, 2023				
FOUNDRY PLACE FACILITY	533,926	93,102	14,929	123,911	410,015	23.2%
HIGH HANOVER FACILITY	733,743	49,462	20,902	108,555	625,188	14.8%
PARKING ENFORCEMENT	574,588	24,160	93,000	137,189	437,399	23.9%
PARKING METER OPS	467,392	37,914	266,224	317,201	150,191	67.9%
PARKING COLLECTION	228,654	17,458	-	30,491	198,163	13.3%
PARKING ADMINISTRATION	1,883,514	121,230	51,997	330,534	1,552,980	17.5%
NEIGHBORHOOD PARKING PRGM	-	-	-	-	-	0.0%
PUBLIC TRANSPORTATION	647,229	59,341	123,036	192,773	454,456	29.8%
PARKING ENGINEERING	402,037	21,464	109,200	143,044	258,993	35.6%
SNOW REMOVAL	300,000	-	-	-	300,000	0.0%
DEBT SERVICE	2,438,063	-	-	-	2,438,063	0.0%
CAPITAL PROJECTS	587,000	(10,750)	6,936	6,936	580,064	0.0%
CONTINGENCY	97,000	2,083	-	4,167	92,833	4.3%
<b>TOTAL</b>	<b>8,893,146</b>	<b>415,464</b>	<b>686,224</b>	<b>1,394,802</b>	<b>7,498,344</b>	<b>15.7%</b>