

City of

# Portsmouth,

New Hampshire



## Portsmouth as an Eco-Municipality

Monthly Financial Summary Report  
Month Ending July 31, 2023

8.3% Fiscal Year

# Table of Contents

	Page #
General Terms and Information	1
<hr/>	
<b>General Fund</b>	
Budget and Estimated Revenues	2
Budget vs. YTD Actual Expenditures	3
Estimated Revenues vs. YTD Actual	5
<hr/>	
<b>Enterprise Funds</b>	
Budget and User Rates for Enterprise Funds	8
Water Fund Budget vs. YTD Actual Expenses	9
Water Fund Revenues	10
Sewer Fund Budget vs. YTD Actual Expenses	11
Sewer Fund Revenues	12
<hr/>	
<b>Parking and Transportation Fund</b>	
Budget vs. YTD Actual Expenditures	13

## Financial Documents

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

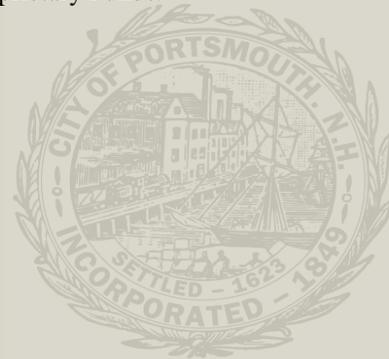
[www.cityofportsmouth.com/Finance](http://www.cityofportsmouth.com/Finance)

**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

---

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

---

## FY 2024 GENERAL FUND BUDGET

### ESTIMATED REVENUES - detail pages 5-7

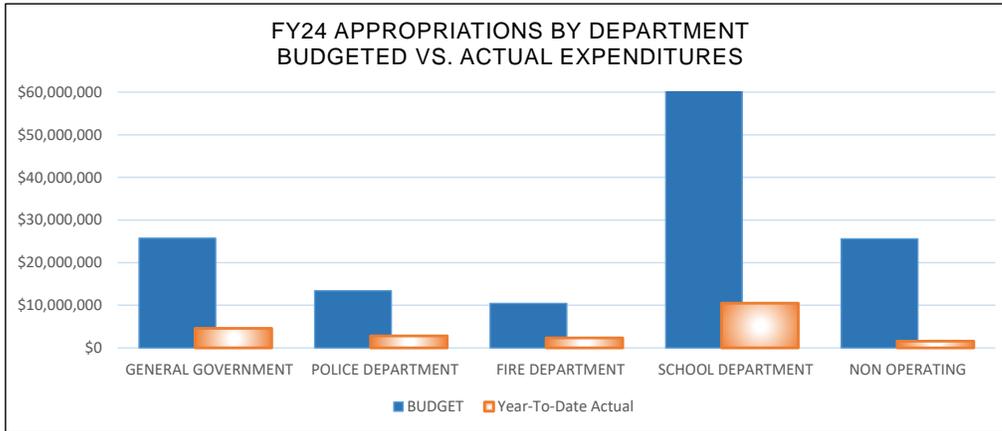
		% of Total
Local Fees, Licenses, Permits	2,111,600	1.5%
Other Local Sources	11,724,867	8.5%
Net Parking Revenues	2,500,000	1.8%
Interest/Penalties	1,598,899	1.2%
School Tuition/Other	6,863,400	5.0%
State Revenues	3,081,973	2.2%
Use of Fund Balance	4,428,379	3.2%
Estimated Property Tax	104,974,257	76.5%
	<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 July 31, 2023**  
**8.3% of Fiscal Year**



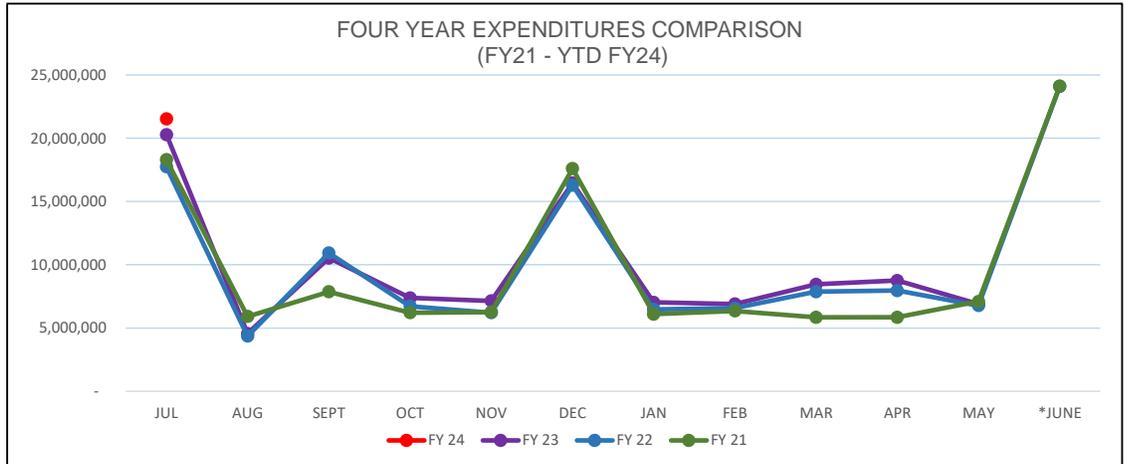
APPROPRIATION	PERIOD ENDING July 31, 2023	ENCUMBRANCES	Actual + Enc Total	Year-To-Date Balance	% Enc/Expended	
<b>OPERATING</b>						
GENERAL GOVERNMENT	25,761,255	4,155,670	434,651	4,590,321	21,170,934	18%
POLICE DEPARTMENT	13,392,993	2,802,411	10,749	2,813,160	10,579,833	21%
FIRE DEPARTMENT	10,460,307	2,338,204	9,129	2,347,334	8,112,973	22%
SCHOOL DEPARTMENT	60,577,961	10,495,202	-	10,495,202	50,082,759	17%
COLLECTIVE BARGAINING	563,000				563,000	
*TRANSFER TO OTHER FUNDS	920,096	259,832		259,832	660,264	28%
<b>TOTAL OPERATING</b>	<b>111,675,612</b>	<b>20,051,320</b>	<b>454,530</b>	<b>20,505,850</b>	<b>91,169,762</b>	<b>18%</b>
<b>NON OPERATING</b>						
DEBT SERVICE	13,180,206	8,370	-	8,370	13,171,836	0%
COUNTY TAX	5,730,000	-	-	-	5,730,000	0%
CAPITAL OUTLAY	1,820,000	-	15,880	15,880	1,804,120	1%
OTHER NON-OPERATING	4,877,557	1,463,170	91,225	1,554,395	3,323,162	32%
<b>TOTAL NON OPERATING</b>	<b>25,607,763</b>	<b>1,471,540</b>	<b>107,105</b>	<b>1,578,645</b>	<b>24,029,118</b>	<b>6%</b>
<b>TOTAL</b>	<b>137,283,375</b>	<b>21,522,860</b>	<b>561,635</b>	<b>22,084,494</b>	<b>115,198,881</b>	<b>16%</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	-	-	-	-	-
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 July 31, 2023**

**8.3% of Fiscal Year**

	APPROPRIATION	PERIOD EXPENDITURE	ENCUMBRANCES	YEAR TO DATE EXPENDITURES (WITH ENCUMBRANCES)	BALANCE	%
						ENC/EXPENDED
<b>GENERAL GOVERNMENT</b>						
SALARIES	11,508,330	785,954	-	785,954	10,722,376	7%
PART TIME SALARIES	1,220,282	92,608	-	92,608	1,127,674	8%
OVERTIME	393,500	18,357	-	18,357	375,143	5%
LONGEVITY	90,867	601	-	601	90,266	1%
* LEAVE AT TERMINATION	350,000	350,000	-	350,000	-	100%
* HEALTH STABILIZATION FUND	2,138,782	2,138,782	-	2,138,782	-	100%
HEALTH PREMIUM STIPEND	20,000	-	-	-	20,000	0%
RETIREMENT	1,704,281	108,013	46,559	154,572	1,549,709	9%
OTHER BENEFITS	1,449,143	270,278	-	270,278	1,178,865	19%
OTHER OPERATING	6,886,070	391,076	388,093	779,169	6,106,901	11%
<b>TOTAL GENERAL GOVERNMENT</b>	<b>25,761,255</b>	<b>4,155,670</b>	<b>434,651</b>	<b>4,590,321</b>	<b>21,170,934</b>	<b>18%</b>
<i>*Annualized Expenditures</i>	<i>(2,488,782)</i>	<i>(2,488,782)</i>	<i>-</i>	<i>(2,444,791)</i>	<i>-</i>	<i>-</i>
Net total	<b>23,272,473</b>	<b>1,666,888</b>	<b>434,651</b>	<b>2,145,530</b>	<b>21,126,943</b>	<b>9%</b>
<b>POLICE DEPARTMENT</b>						
SALARIES	6,590,881	462,985	-	462,985	6,127,896	7%
PART TIME SALARIES	175,269	7,194	-	7,194	168,075	4%
OVERTIME	701,867	46,001	-	46,001	655,866	7%
HOLIDAY	208,346	16,996	-	16,996	191,350	8%
LONGEVITY	32,755	-	-	-	32,755	0%
STIPENDS	100,222	288	-	288	99,934	0%
SPECIAL DETAIL	69,435	1,528	-	1,528	67,907	2%
* LEAVE AT TERMINATION	180,203	180,203	-	180,203	-	100%
* HEALTH INSURANCE	1,676,529	1,676,529	-	1,676,529	-	100%
HEALTH PREMIUM STIPEND	18,250	-	-	-	18,250	0%
RETIREMENT	2,128,398	145,928	-	145,928	1,982,470	7%
OTHER BENEFITS	530,198	175,639	-	175,639	354,559	33%
OTHER OPERATING	980,640	89,121	10,749	99,870	880,770	10%
<b>POLICE DEPARTMENT TOTAL</b>	<b>13,392,993</b>	<b>2,802,411</b>	<b>10,749</b>	<b>2,813,160</b>	<b>10,579,833</b>	<b>21%</b>
<i>*Annualized Expenditures</i>	<i>(1,856,732)</i>	<i>(1,856,732)</i>	<i>-</i>	<i>(1,856,732)</i>	<i>-</i>	<i>-</i>
Net total	<b>11,536,261</b>	<b>945,679</b>	<b>10,749</b>	<b>956,428</b>	<b>10,579,833</b>	<b>8%</b>
<b>FIRE DEPARTMENT</b>						
SALARIES	4,481,696	326,545	-	326,545	4,155,151	7%
PART TIME SALARIES	23,600	300	-	300	23,300	1%
OVERTIME	872,780	98,774	-	98,774	774,006	11%
HOLIDAY	168,178	13,634	-	13,634	154,544	8%
LONGEVITY	29,702	-	-	-	29,702	0%
CERTIFICATION STIPENDS	356,970	26,105	-	26,105	330,865	7%
* LEAVE AT TERMINATION	170,084	170,084	-	170,084	-	100%
* HEALTH INSURANCE	1,084,216	1,084,216	-	1,084,216	-	100%
HEALTH PREMIUM STIPEND	118,830	-	-	-	118,830	0%
RETIREMENT	1,784,844	139,800	-	139,800	1,645,044	8%
OTHER BENEFITS	609,521	430,100	-	430,100	179,421	71%
OTHER OPERATING	759,886	48,647	9,129	57,776	702,110	8%
<b>FIRE DEPARTMENT TOTAL</b>	<b>10,460,307</b>	<b>2,338,204</b>	<b>9,129</b>	<b>2,347,334</b>	<b>8,112,973</b>	<b>22%</b>
<i>*Annualized Expenditures</i>	<i>(1,254,300)</i>	<i>(1,254,300)</i>	<i>-</i>	<i>(1,254,300)</i>	<i>-</i>	<i>-</i>
Net total	<b>9,206,007</b>	<b>1,083,904</b>	<b>9,129</b>	<b>1,093,034</b>	<b>8,112,973</b>	<b>12%</b>
<b>SCHOOL</b>						
SALARIES	32,150,934	418,345	-	418,345	31,732,589	1%
* LEAVE AT TERMINATION	300,000	300,000	-	300,000	-	100%
* HEALTH INSURANCE	9,130,738	9,130,738	-	9,130,738	-	100%
RETIREMENT	5,851,436	62,900	-	62,900	5,788,536	1%
WORKERS COMPENSATION	156,308	-	-	-	156,308	0%
OTHER BENEFITS	3,599,680	109,664	-	109,664	3,490,016	3%
OTHER OPERATING	9,388,865	473,555	-	473,555	8,915,310	5%
<b>SCHOOL DEPARTMENT TOTAL</b>	<b>60,577,961</b>	<b>10,495,202</b>	<b>-</b>	<b>10,495,202</b>	<b>50,082,759</b>	<b>17%</b>
<i>*Annualized Expenditures</i>	<i>(9,430,738)</i>	<i>(9,430,738)</i>	<i>-</i>	<i>(9,430,738)</i>	<i>-</i>	<i>-</i>
Net total	<b>51,147,223</b>	<b>1,064,464</b>	<b>-</b>	<b>1,064,464</b>	<b>50,082,759</b>	<b>2%</b>
<b>NON-OPERATING</b>						
DEBT SERVICE	13,180,206	8,370	-	8,370	13,171,836	0%
COUNTY TAX	5,730,000	-	-	-	5,730,000	0%
CAPITAL OUTLAY	1,820,000	-	15,880	15,880	1,804,120	1%
OTHER NON-OPERATING	4,877,557	1,463,170	91,225	1,554,395	3,323,162	32%
<b>TOTAL NON-OPERATING</b>	<b>25,607,763</b>	<b>1,471,540</b>	<b>107,105</b>	<b>1,578,645</b>	<b>24,029,118</b>	<b>6%</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>200,000</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>39,704</b>	<b>436,739</b>	<b>8%</b>
TRANSFER TO PRESCOTT PARK	<b>243,653</b>	<b>20,128</b>	<b>-</b>	<b>20,128</b>	<b>223,525</b>	<b>8%</b>
<b>TOTAL GENERAL FUND</b>	<b>137,283,375</b>	<b>21,522,860</b>	<b>561,635</b>	<b>22,084,494</b>	<b>115,198,881</b>	<b>16%</b>

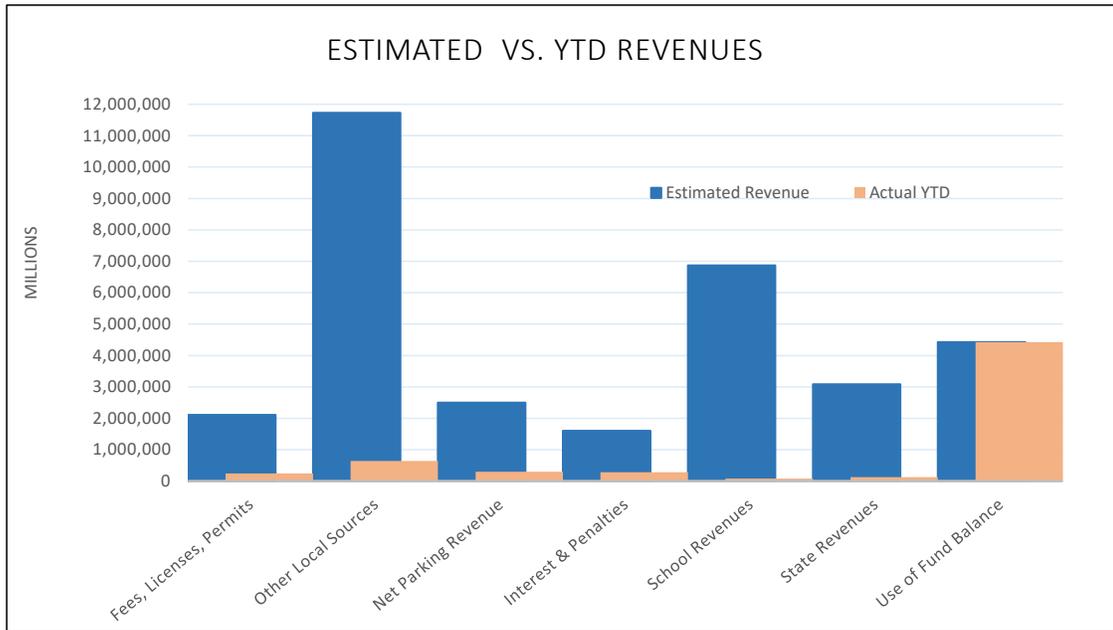
**Annualized Expenditures:** Transfers to Leave at Termination, and Health Insurance Stabilization Funds.

**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.

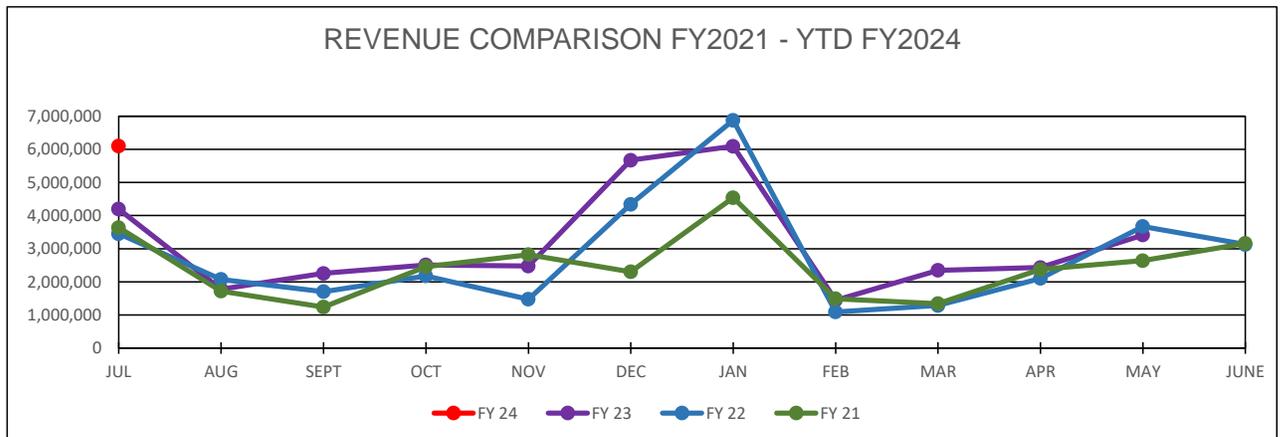
**Other Non-Operating:** Rolling Stock, IT upgrade and equipment replacement, contingency, overlay, etc.

# GENERAL FUND REVENUES



REVENUES LESS PROPERTY TAX				
	ESTIMATED REVENUES % OF TOTAL		YTD Received %	
Fees, Licenses, Permits	2,111,600	6%	243,598	12%
Other Local Sources	11,724,867	36%	641,271	5%
Net Parking Revenue	2,500,000	8%	300,740	12%
Interest & Penalties	1,598,899	5%	282,647	18%
School Revenues	6,863,400	21%	76,291	1%
State Revenues	3,081,973	10%	129,887	4%
Use of Fund Balance	4,428,379	14%	4,428,379	100%
<b>TOTAL REVENUES</b>	<b>\$ 32,309,118</b>	<b>100%</b>	<b>\$ 6,102,813</b>	<b>19%</b>

*Line item detail on the following page*



FY	JUL	AUG	SEPT	OCT	NOV	DEC
FY 24	6,102,813	-	-	-	-	-
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 JULY 31, 2023 - 8.3% 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	4,505	4,505	35%
OTHER LICENSES	12,000	355	355	3%
PLANNING BOARD/BOA/SITE REVIEW	175,000	11,479	11,479	7%
BLD PERMITS-PORTS	940,000	70,415	70,415	7%
BLD PERMITS-PEASE	55,000	32,630	32,630	59%
BLD PERMITS-FIRE	105,000	4,526	4,526	4%
ELEC PERMITS-PORT	105,000	14,005	14,005	13%
ELEC PERMITS-PEASE	15,000	450	450	3%
PLUM PERMITS-PORT	154,000	21,675	21,675	14%
PLUM PERMITS-PEASE	20,000	10,750	10,750	54%
SIGN PERMITS	6,000	820	820	14%
POLICE ALARMS	30,000	1,150	1,150	4%
EXCAVATION PERMITS	75,000	1,150	1,150	2%
FLAGGING PERMIT	10,000	4,700	4,700	47%
SOLID WASTE	76,000	8,551	8,551	11%
BLASTING PERMIT	100	0	0	0%
NEW DRIVEWAY PERMIT	500	0	0	0%
OUTDOOR POOL	15,000	22,945	22,945	153%
RECREATION DEPARTMENT	175,000	24,460	24,460	14%
BOAT RAMP FEES	20,000	6,738	6,738	34%
RECREATION RENTALS	10,000	1,215	1,215	12%
HEALTH FOOD PERMITS	100,000	1,080	1,080	1%
<b>TOTAL LOCAL FEES, LICENSES AND PERMITS</b>	<b>2,111,600</b>	<b>243,598</b>	<b>243,598</b>	<b>12%</b>
<b>OTHER LOCAL SOURCES</b>				
TIMBER TAX	100	0	0	0%
PAYMENTS IN LIEU OF TAXES	190,000	0	0	0%
MUNICIPAL AGENT FEES	74,000	6,246	6,246	8%
MOTOR VEHICLE FEES	5,000,000	434,130	434,130	9%
TITLE APPLICATIONS	9,000	794	794	9%
BOAT REGISTRATION	15,000	798	798	5%
PDA AIRPORT DISTRICT	2,945,000	0	0	0%
WATER/SEWER OVERHEAD	1,749,330	145,778	145,778	8%
SALE - MUNICIPAL PROP	6,000	0	0	0%
MISC REVENUE	70,000	10,681	10,681	15% *
DOG LICENSES	17,000	492	492	3%
MARRIAGE LICENSES	2,200	238	238	11%
CERTIFICATES-BIRTH	30,000	2,002	2,002	7%
RENTAL OF CITY PROPERTY	50,000	502	502	1%
RENTAL OF CITY HALL COM	21,937	1,767	1,767	8%
CABLE FRANCHISE FEE	360,000	0	0	0%
POLICE HAND GUN PERMITS	300	20	20	7%
POLICE OUTSIDE DETAIL	250,000	32,774	32,774	13%
AMBULANCE FEES	920,000	5,000	5,000	1%
WELFARE DEPT REIMBURSEMENT	15,000	50	50	0%
<b>TOTAL OTHER LOCAL SOURCES</b>	<b>11,724,867</b>	<b>641,271</b>	<b>641,271</b>	<b>5%</b>

	ESTIMATED	PERIOD RECEIPTS	YTD RECEIPTS	%
<b>PARKING REVENUES</b>				
PARKING METER FEE	4,310,000	412,136	412,136	10%
METER SPACE RENTAL	150,000	10,720	10,720	7%
CHARGING STATION	15,000	1,577	1,577	11%
PARKING AREA SERVICE AGREEMENT	35,000	0	0	0%
HANOVER TRANSIENT	2,350,000	243,574	243,574	10%
HANOVER PASSES	1,150,000	53,821	53,821	5%
FOUNDRY PL TRANSIENT	400,000	45,834	45,834	11%
FOUNDRY PL PASSES	450,000	36,713	36,713	8%
PASS REINSTATEMENT	750	45	45	6%
FOUNDRY PL PASS REINSTATEMENT	750	120	120	16%
PARKING VIOLATIONS	900,000	95,775	95,775	11%
BOOT REMOVAL FEE	6,000	1,050	1,050	18%
<b>TOTAL PARKING REVENUES</b>	<b>9,767,500</b>	<b>901,365</b>	<b>901,365</b>	<b>9%</b>
TRANSFER TO PARKING FUND	(7,267,500)	(600,625)	(600,625)	8%
<b>NET PARKING REVENUES FOR GENERAL FUND</b>	<b>2,500,000</b>	<b>300,740</b>	<b>300,740</b>	<b>12%</b>
<b>INTEREST &amp; PENALTIES</b>				
INTEREST ON TAXES/LEASES	179,099	9,178	9,178	5%
INTEREST ON INVESTMENT	1,419,800	273,468	273,468	19%
<b>TOTAL INTEREST &amp; PENALTIES</b>	<b>1,598,899</b>	<b>282,647</b>	<b>282,647</b>	<b>18%</b>
<b>SCHOOL REVENUES</b>				
TUITION	6,783,400	0	0	0%
OTHER SOURCES	80,000	76,291	76,291	95% *
<b>TOTAL SCHOOL REVENUES</b>	<b>6,863,400</b>	<b>76,291</b>	<b>76,291</b>	<b>1%</b>
<b>STATE REVENUES</b>				
ROOMS AND MEALS TAX	1,900,000	0	0	0%
HIGHWAY BLOCK GRANT	441,000	129,887	129,887	29%
BONDED DEBT - MIDDLE SCHOOL	740,973	0	0	0%
<b>TOTAL STATE REVENUES</b>	<b>3,081,973</b>	<b>129,887</b>	<b>129,887</b>	<b>4%</b>
<b>USE OF FUND BALANCE</b>				
USE OF FUND BALANCE	2,500,000	2,500,000	2,500,000	100%
RESERVE FOR DEBT	1,700,000	1,700,000	1,700,000	100%
RESERVE FOR TAX ASSESSMENT APPRAISALS	100,000	100,000	100,000	100%
USE OF RESERVE-BOND PAYMENT	128,379	128,379	128,379	100%
<b>TOTAL USE OF FUND BALANCE</b>	<b>4,428,379</b>	<b>4,428,379</b>	<b>4,428,379</b>	<b>100%</b>
<b>TOTAL GENERAL FUND REVENUE</b>	<b>137,283,375</b>	<b>6,102,813</b>	<b>6,102,813</b>	<b>4%</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.

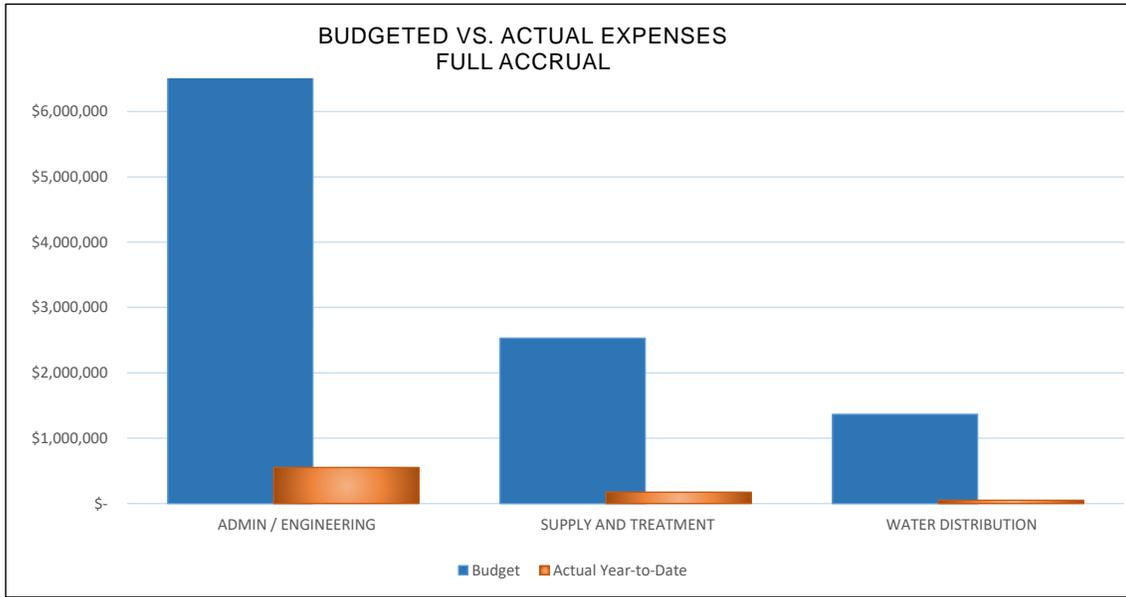
Water Revenue Fees
- <i>Water Consumption Fees</i> : Revenues based on water consumption
- <i>Other Charges</i> : Meter fees, hydrant rental, utility revenue, fire services, job worked, backflow testing, capacity use surcharge
- <i>Air Force Operations</i> : Air Force reimbursement for operations at 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</i> s: State Aid Grants
- <i>Other Financing Sources</i> : Interest on investments and special agreements

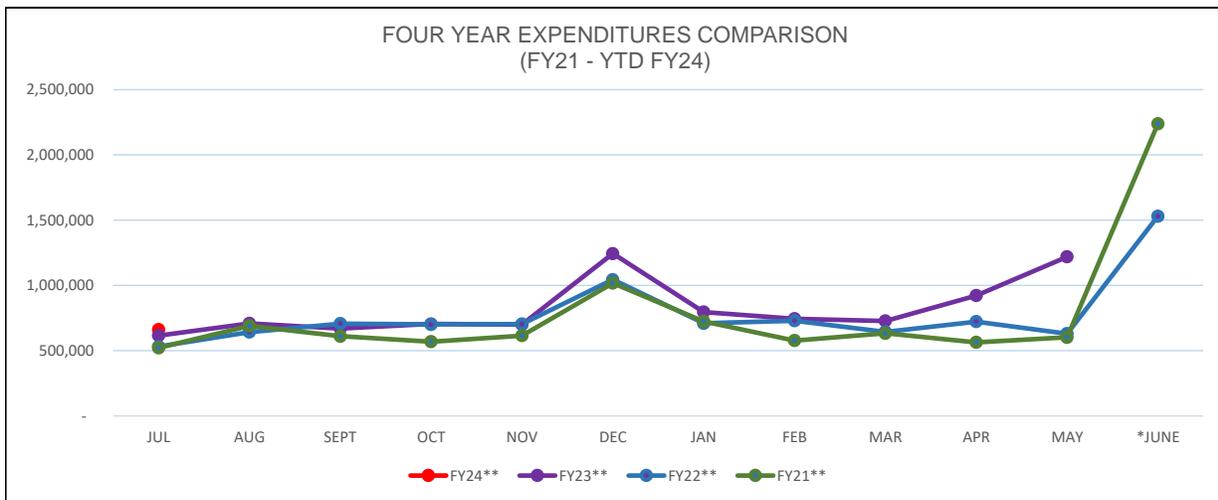
# WATER FUND YTD EXPENSES

**MONTH ENDING July 31, 2023**

**8.3% of Fiscal Year**



WATER FUND FULL ACCRUAL	APPROPRIATION	PERIOD ENDING July 31, 2023	ENCUMBRANCES	ACTUAL + ENC TOTAL	YEAR-TO-DATE BALANCE	% EXPENDED
ADMIN / ENGINEERING	7,153,274	524,115	27,875	551,989	6,601,285	7.7%
SUPPLY AND TREATMENT	2,530,810	84,021	89,355	173,376	2,357,434	6.9%
WATER DISTRIBUTION	1,363,731	46,568	3,230	49,798	1,313,933	3.7%
AIR FORCE OPERATIONS	896,882	7,225	-	7,225	889,657	0.8%
<b>TOTAL</b>	<b>11,944,697</b>	<b>661,929</b>	<b>120,460</b>	<b>782,389</b>	<b>11,162,308</b>	<b>6.6%</b>



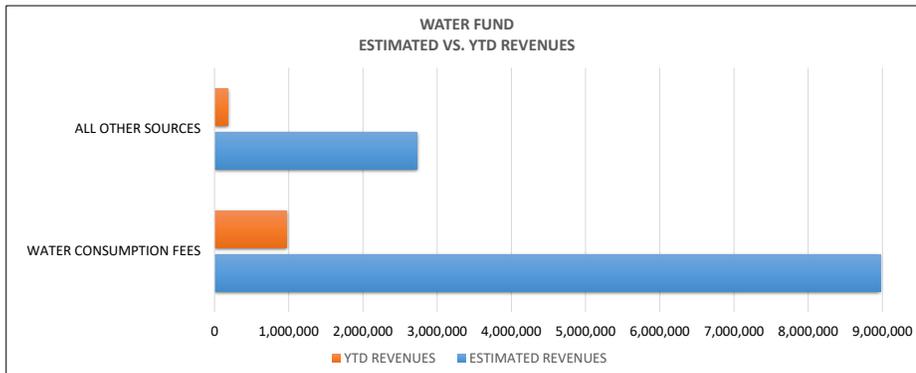
\*June includes YE Encumbrances

FISCAL YEAR	JUL	AUG	SEPT	OCT	NOV	DEC
FY24**	661,929	-	-	-	-	-
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

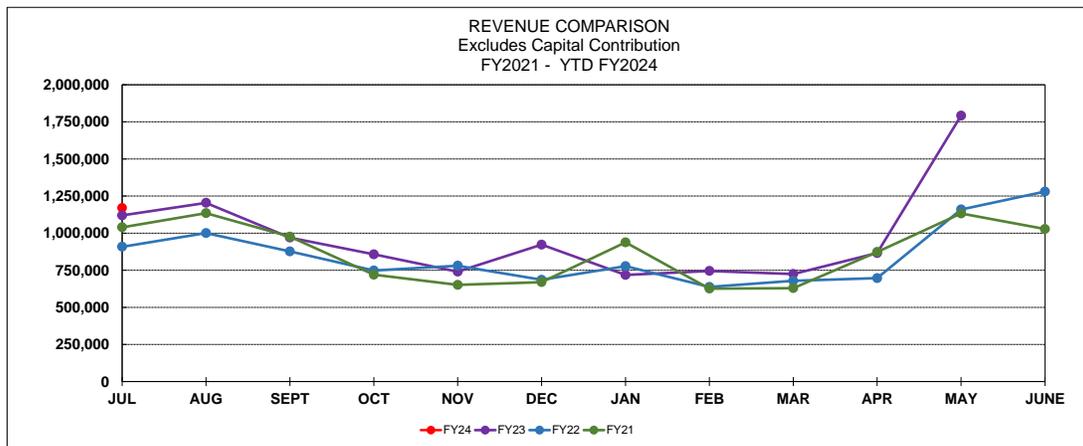
## WATER FUND REVENUES



Fiscal Year	Amount
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%	970,631	10.8%
OTHER CHARGES	2,425,009	19.3%	166,877	6.9%
OTHER FINANCING SOURCES	301,120	2.4%	13,680	4.5%
AIR FORCE OPERATIONS	896,882	7.1%	18,782	2.1%
CAPITAL CONTRIBUTIONS	0	0.0%	0	0.0%
<b>TOTAL</b>	<b>12,595,655</b>	<b>100.0%</b>	<b>1,169,969</b>	<b>9.3%</b>



FY	JUL	AUG	SEPT	OCT	NOV	DEC
FY24	1,169,969	-	-	-	-	-
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

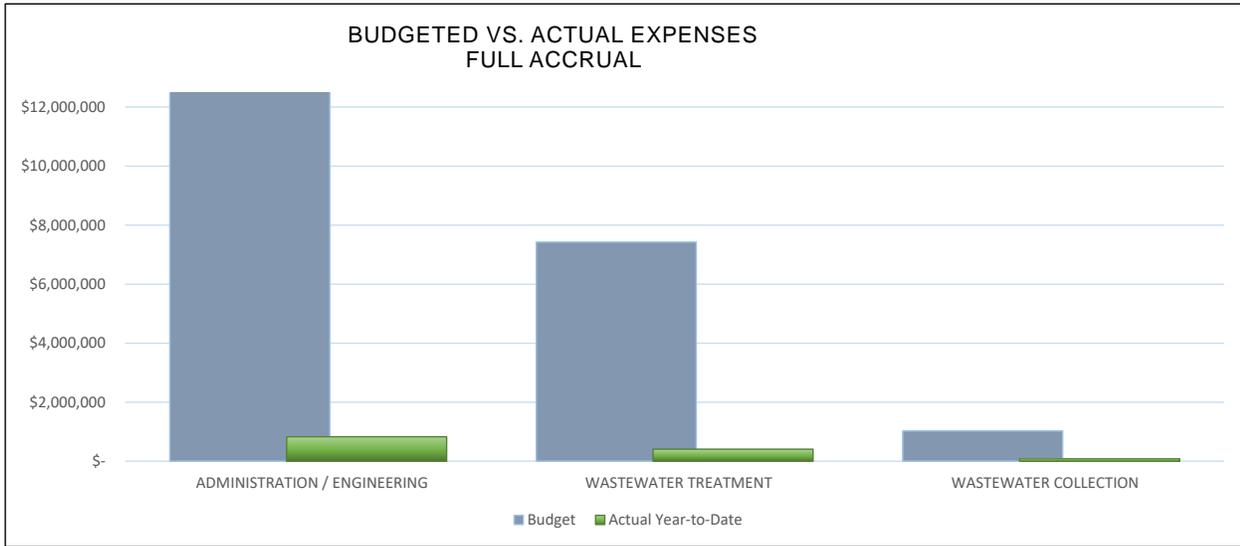
FY	JAN	FEB	MAR	APR	*MAY	JUNE
FY24	-	-	-	-	-	-
FY23	718,297	745,380	724,427	865,781	1,791,885	-
FY22	777,293	637,638	678,790	696,675	1,159,693	1,280,197
FY21	937,927	625,918	629,359	873,036	1,132,429	1,027,833

\*Estimated

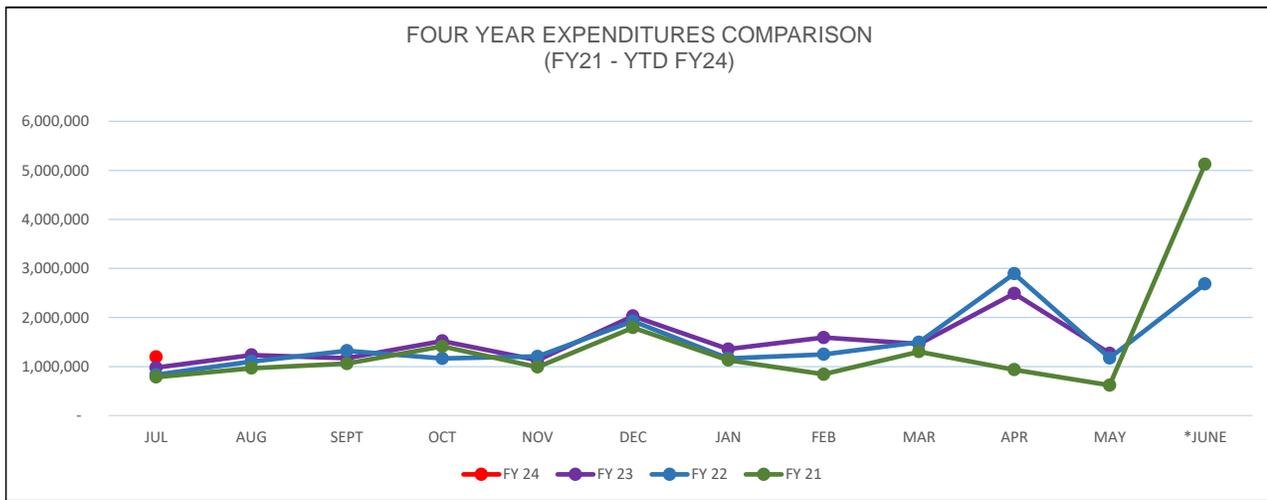
# SEWER FUND EXPENSES

**MONTH ENDING July 31, 2023**

**8.3% of Fiscal Year**



SEWER FUND FULL ACCRUAL	APPROPRIATION	PERIOD ENDING July 31, 2023	ENCUMBRANCES	ACTUAL + ENC TOTAL	YEAR-TO-DATE BALANCE	% ENC/EXPENDED
ADMINISTRATION / ENGINEERING	12,774,296	776,197	51,543	827,740	11,946,556	6.5%
WASTEWATER TREATMENT	7,420,350	195,560	211,763	407,323	7,013,027	5.5%
WASTEWATER COLLECTION	1,020,526	60,650	17,459	78,109	942,417	7.7%
TRANSFER TO STORMWATER	469,044	162,837	-	162,837	306,207	34.7%
<b>TOTAL</b>	<b>21,684,216</b>	<b>1,195,243</b>	<b>280,766</b>	<b>1,476,010</b>	<b>20,208,206</b>	<b>6.81%</b>

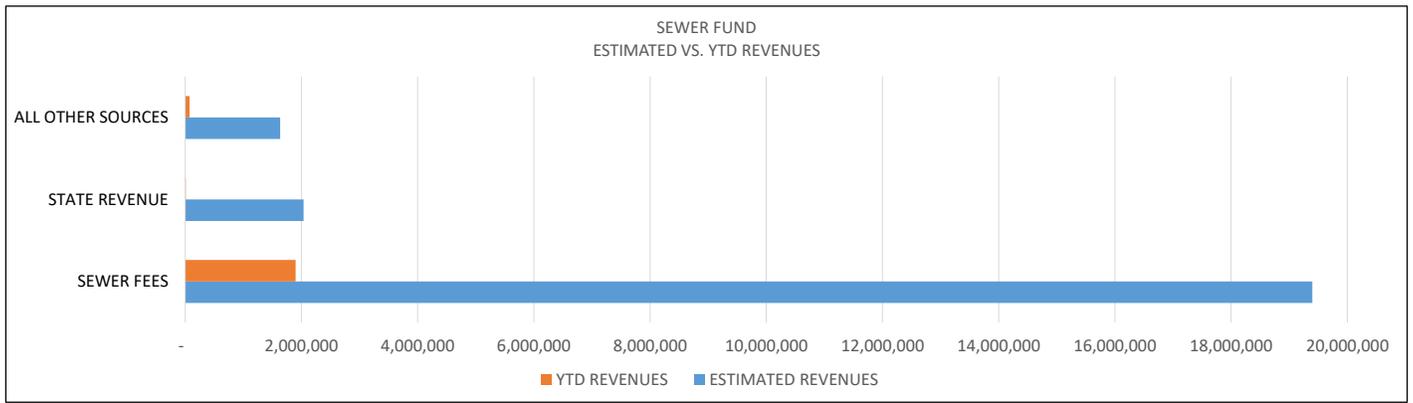


\*June includes YE Encumbrances

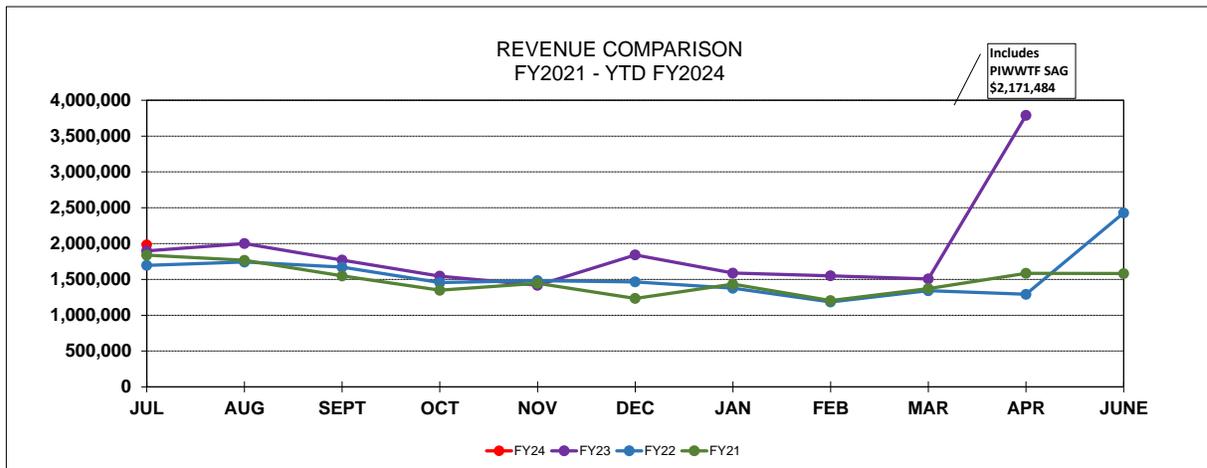
FISCAL YEAR	JUL	AUG	SEPT	OCT	NOV	DEC
FY 24	1,195,243	-	-	-	-	-
FY 23	979,815	1,235,606	1,170,926	1,522,145	1,128,532	2,030,247
FY 22	834,494	1,105,050	1,321,002	1,164,501	1,205,444	1,924,996
FY 21	785,364	968,571	1,060,848	1,411,310	991,535	1,794,180

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



	ESTIMATED REVENUES	% OF TOTAL	YTD REVENUES	% RECEIVED
SEWER FEES	19,398,260	84.1%	1,899,994	9.8%
OTHER CHARGES	450,000	2.0%	15,124	3.4%
STATE REVENUE	2,036,149	8.8%	10,568	0.5%
OTHER FINANCING SOURCES	1,183,585	5.1%	58,126	4.9%
<b>TOTAL</b>	<b>23,067,994</b>	<b>100.0%</b>	<b>1,983,812</b>	<b>8.6%</b>



FY	JUL	AUG	SEPT	OCT	NOV	DEC
FY24	1,983,812	-	-	-	-	-
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	-	-	-	-	#REF!	-
FY23	1,587,730	1,549,912	1,506,904	3,788,733	#REF!	-
FY22	1,377,417	1,185,113	1,342,541	1,292,880	#REF!	* 2,428,063
FY21	1,433,678	1,204,418	1,371,239	1,584,731	#REF!	1,582,257

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

# PARKING AND TRANSPORTATION FUND

**MONTH ENDING July 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

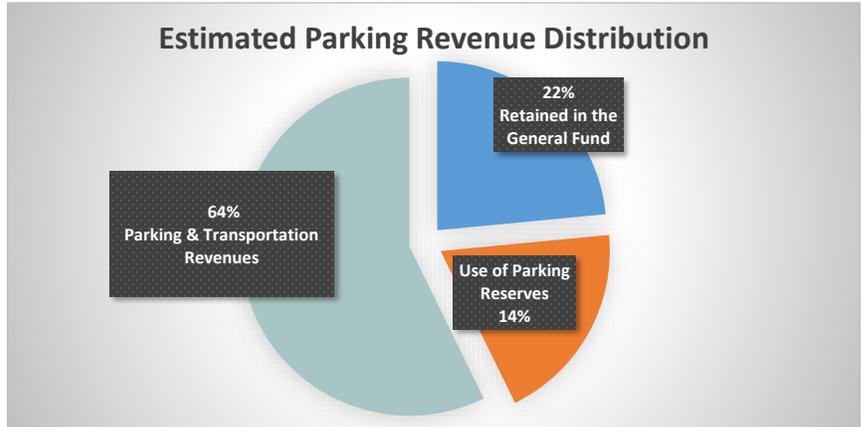
Parking & Transportation expenditures are funded 100% from parking related revenues

Parking Revenues in excess of Parking and Transportation operations are reported in the General Fund.

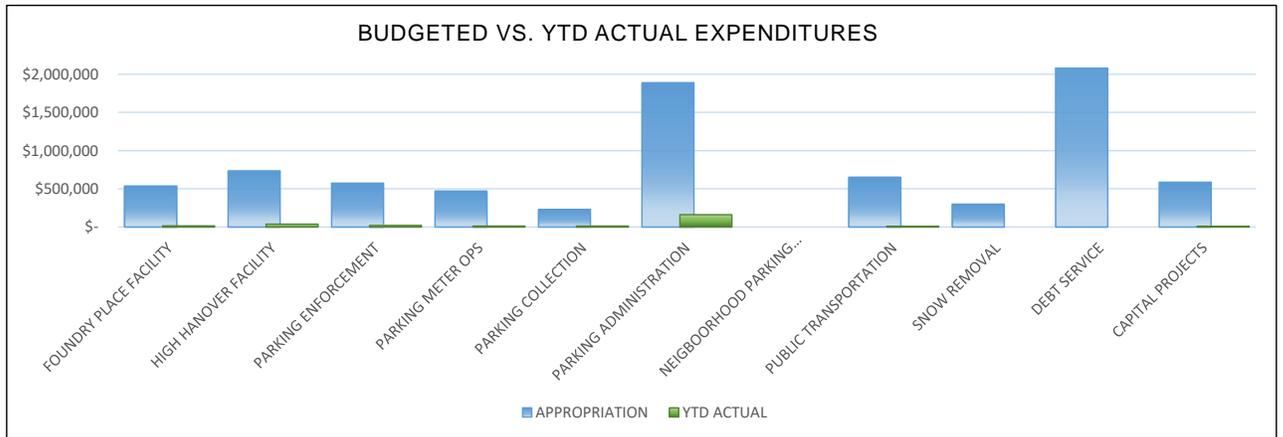
The pie graph below displays the distribution of revenues between the General and Parking & Transportation Funds.

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 July 31, 2023				
FOUNDRY PLACE FACILITY	533,926	15,881	15,549	31,430	502,496	5.9%
HIGH HANOVER FACILITY	733,743	38,191	21,003	59,194	674,549	8.1%
PARKING ENFORCEMENT	574,588	20,029	93,000	113,029	461,559	19.7%
PARKING METER OPS	467,392	13,063	313,837	326,900	140,492	69.9%
PARKING COLLECTION	228,654	13,033	-	13,033	215,621	5.7%
PARKING ADMINISTRATION	1,883,514	162,234	53,647	215,881	1,667,633	11.5%
NEIGHBORHOOD PARKING PRGM	-	-	-	-	-	0.0%
PUBLIC TRANSPORTATION	647,229	10,396	196,048	206,444	440,785	31.9%
PARKING ENGINEERING	402,037	12,380	80,000	92,380	309,657	23.0%
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	17,686	569,314	0.0%
CONTINGENCY	97,000	2,083	-	2,083	94,917	2.1%
<b>TOTAL</b>	<b>8,893,146</b>	<b>298,040</b>	<b>780,020</b>	<b>1,078,060</b>	<b>7,815,086</b>	<b>12.1%</b>