

City of

# Portsmouth,

New Hampshire



## Portsmouth as an Eco-Municipality

Monthly Financial Summary Report  
Month Ending November 30, 2023

41.7% 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:
  - o General Administration  
*Mayor/City Manager, City Clerk, Legal, Human Resources, Information Technology, Economic and Community Development, and other General Administration*
  - o Finance and Administration  
*Accounting, Assessing, Purchasing, Tax Collection, and Billing*
  - o Regulatory Services  
*Planning, Inspection, Health Departments*
  - o Public Works
  - o 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	5,318,379	3.8%
Estimated Property Tax	104,974,257	76.0%
	<u>\$ 138,173,375</u>	<u>100%</u>

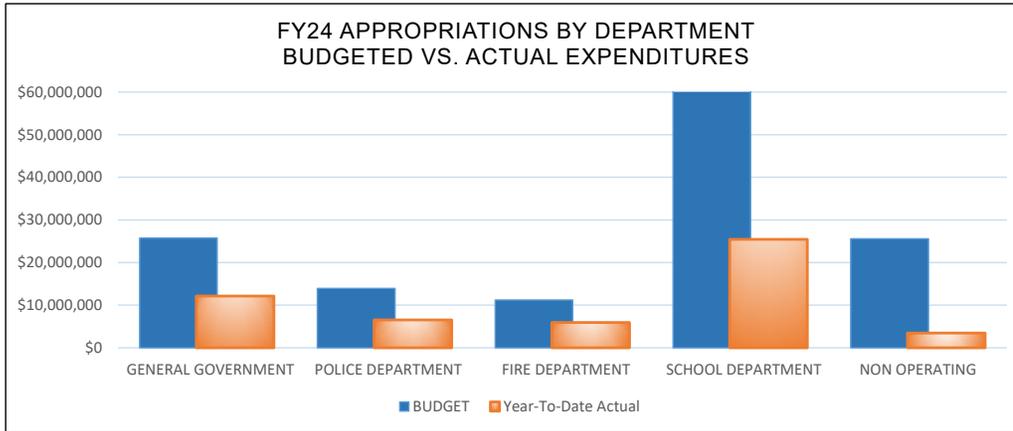
### EXPENDITURES - detail pages 3 & 4

	Approved	% of Total
Municipal	\$25,761,255	18.6%
Police	\$13,959,993	10.1%
Fire	\$11,243,307	8.1%
School	\$60,680,961	43.9%
Collective Bargaining	\$0	0.0%
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	18.5%
	<u>\$138,173,375</u>	<u>100%</u>

*September 5, 2023 - Supplemental Appropriation  
\$890,000 for Collective Bargaining*

# GENERAL FUND EXPENDITURES - Budget vs. YTD Actual

**MONTH ENDING November 30, 2023**  
**41.7% of Fiscal Year**



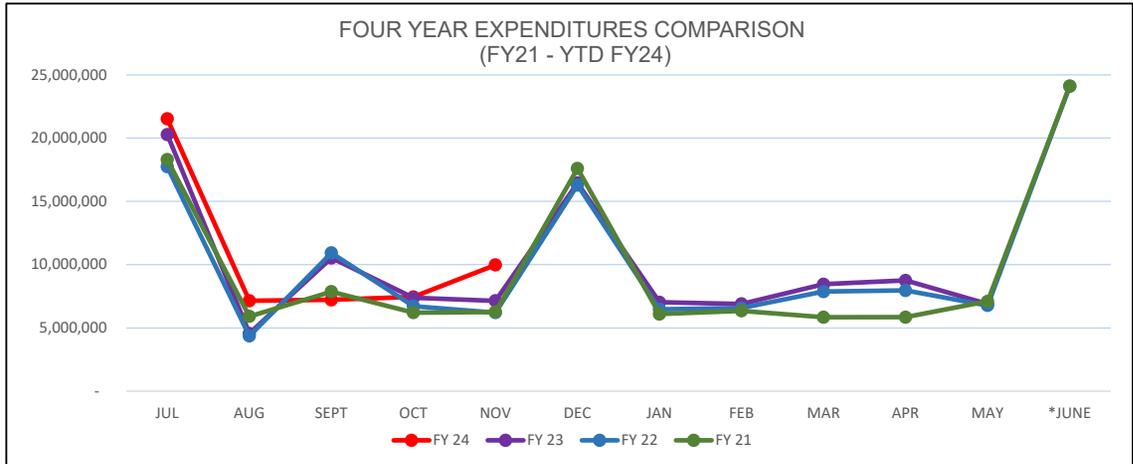
APPROPRIATION	PERIOD ENDING November 30, 2023	ENCUMBRANCES	Actual + Enc Total	Year-To-Date Balance	% Enc/Expended
<b>OPERATING</b>					
GENERAL GOVERNMENT	25,761,255	2,249,575	12,142,739	13,618,516	47%
POLICE DEPARTMENT	13,959,993	1,279,243	6,542,251	7,417,742	47%
FIRE DEPARTMENT	11,243,307	1,178,176	5,937,592	5,305,715	53%
SCHOOL DEPARTMENT	60,680,961	4,297,182	25,445,796	35,235,165	42%
COLLECTIVE BARGAINING	-	-	-	-	-
*TRANSFER TO OTHER FUNDS	920,096	60,008	500,040	420,056	54%
<b>TOTAL OPERATING</b>	<b>112,565,612</b>	<b>9,064,184</b>	<b>50,568,418</b>	<b>61,997,194</b>	<b>45%</b>
<b>NON OPERATING</b>					
DEBT SERVICE	13,180,206	-	635,376	12,544,830	5%
COUNTY TAX	5,730,000	-	-	5,730,000	0%
CAPITAL OUTLAY	1,820,000	27,872	310,872	1,509,128	17%
OTHER NON-OPERATING	4,877,557	883,604	2,516,799	2,360,758	52%
<b>TOTAL NON OPERATING</b>	<b>25,607,763</b>	<b>911,475</b>	<b>3,463,047</b>	<b>22,144,716</b>	<b>14%</b>
<b>TOTAL</b>	<b>138,173,375</b>	<b>9,975,659</b>	<b>54,031,465</b>	<b>84,141,910</b>	<b>39%</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	7,220,230	7,448,879	9,981,740	-
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 November 30, 2023**

**41.7% of Fiscal Year**

	APPROPRIATION	PERIOD EXPENDITURE	ENCUMBRANCES	YEAR TO DATE EXPENDITURES (WITH ENCUMBRANCES)	BALANCE	% ENC/EXPENDED
<b>GENERAL GOVERNMENT</b>						
SALARIES	11,508,330	1,209,074	-	4,485,571	7,022,759	39%
PART TIME SALARIES	1,220,282	111,186	-	478,452	741,830	39%
OVERTIME	393,500	44,904	-	134,321	259,179	34%
LONGEVITY	90,867	914	-	3,319	87,548	4%
* LEAVE AT TERMINATION	350,000	-	-	350,000	-	100%
* HEALTH STABILIZATION FUND	2,138,782	-	-	2,138,782	-	100%
HEALTH PREMIUM STIPEND	20,000	-	-	5,900	14,100	30%
RETIREMENT	1,704,281	174,666	9,131	685,794	1,018,487	40%
OTHER BENEFITS	1,449,143	117,877	-	647,895	801,248	45%
OTHER OPERATING	6,886,070	590,954	284,416	3,212,705	3,673,365	47%
<b>TOTAL GENERAL GOVERNMENT</b>	<b>25,761,255</b>	<b>2,249,575</b>	<b>293,546</b>	<b>12,142,739</b>	<b>13,618,516</b>	<b>47%</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>2,249,575</b>	<b>293,546</b>	<b>9,653,957</b>	<b>13,618,516</b>	<b>41%</b>
<b>POLICE DEPARTMENT</b>						
SALARIES	6,901,834	708,192	-	2,625,567	4,276,267	38%
PART TIME SALARIES	184,568	19,681	-	75,254	109,314	41%
OVERTIME	701,867	109,831	-	367,823	334,044	52%
HOLIDAY	242,341	52,396	-	106,434	135,907	44%
LONGEVITY	54,181	-	-	-	54,181	0%
STIPENDS	132,191	4,270	-	7,786	124,405	6%
SPECIAL DETAIL	93,631	4,456	-	11,116	82,515	12%
* LEAVE AT TERMINATION	180,203	-	-	180,203	-	100%
* HEALTH INSURANCE	1,656,529	-	-	1,656,529	-	100%
HEALTH PREMIUM STIPEND	18,250	-	-	3,333	14,917	18%
RETIREMENT	2,249,335	246,487	-	866,516	1,382,819	39%
OTHER BENEFITS	562,312	34,630	-	287,665	274,647	51%
OTHER OPERATING	982,751	99,300	32,630	354,023	628,728	36%
<b>POLICE DEPARTMENT TOTAL</b>	<b>13,959,993</b>	<b>1,279,243</b>	<b>32,630</b>	<b>6,542,251</b>	<b>7,417,742</b>	<b>47%</b>
<i>*Annualized Expenditures</i>	<i>(1,836,732)</i>	<i>-</i>	<i>-</i>	<i>(1,836,732)</i>	<i>-</i>	<i>-</i>
Net total	<b>12,123,261</b>	<b>1,279,243</b>	<b>32,630</b>	<b>4,705,519</b>	<b>7,417,742</b>	<b>39%</b>
<b>FIRE DEPARTMENT</b>						
SALARIES	5,043,511	554,443	-	2,016,641	3,026,870	40%
PART TIME SALARIES	23,600	9,801	-	14,315	9,285	61%
OVERTIME	855,367	196,346	-	689,376	165,991	81%
HOLIDAY	195,398	47,604	-	94,112	101,286	48%
LONGEVITY	29,702	-	-	-	29,702	0%
CERTIFICATION STIPENDS	368,467	42,266	-	156,106	212,361	42%
* LEAVE AT TERMINATION	170,084	-	-	170,084	-	100%
* HEALTH INSURANCE	1,064,216	-	-	1,064,216	-	100%
HEALTH PREMIUM STIPEND	118,830	-	-	33,403	85,427	28%
RETIREMENT	1,995,748	257,139	-	894,442	1,101,306	45%
OTHER BENEFITS	618,498	20,495	-	497,929	120,569	81%
OTHER OPERATING	759,886	50,082	31,063	306,969	452,917	40%
<b>FIRE DEPARTMENT TOTAL</b>	<b>11,243,307</b>	<b>1,178,176</b>	<b>31,063</b>	<b>5,937,592</b>	<b>5,305,715</b>	<b>53%</b>
<i>*Annualized Expenditures</i>	<i>(1,234,300)</i>	<i>-</i>	<i>-</i>	<i>(1,234,300)</i>	<i>-</i>	<i>-</i>
Net total	<b>10,009,007</b>	<b>1,178,176</b>	<b>31,063</b>	<b>4,703,292</b>	<b>5,305,715</b>	<b>47%</b>
<b>SCHOOL</b>						
SALARIES	32,150,934	2,482,117	-	9,416,615	22,734,319	29%
* LEAVE AT TERMINATION	300,000	-	-	300,000	-	100%
* HEALTH INSURANCE	9,130,738	-	-	9,130,738	-	100%
RETIREMENT	5,851,436	426,489	-	1,616,779	4,234,657	28%
WORKERS COMPENSATION	156,308	-	-	156,308	-	100%
OTHER BENEFITS	3,599,680	312,044	-	1,115,259	2,484,421	31%
OTHER OPERATING	9,491,865	1,076,532	-	3,710,097	5,781,768	39%
<b>SCHOOL DEPARTMENT TOTAL</b>	<b>60,680,961</b>	<b>4,297,182</b>	<b>-</b>	<b>25,445,796</b>	<b>35,235,165</b>	<b>42%</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>51,250,223</b>	<b>4,297,182</b>	<b>-</b>	<b>16,015,058</b>	<b>35,235,165</b>	<b>31%</b>
<b>NON-OPERATING</b>						
DEBT SERVICE	13,180,206	-	-	635,376	12,544,830	5%
COUNTY TAX	5,730,000	-	-	-	5,730,000	0%
CAPITAL OUTLAY	1,820,000	27,872	283,000	310,872	1,509,128	17%
OTHER NON-OPERATING	4,877,557	883,604	76,175	2,516,799	2,360,758	52%
<b>TOTAL NON-OPERATING</b>	<b>25,607,763</b>	<b>911,475</b>	<b>359,175</b>	<b>3,463,047</b>	<b>22,144,716</b>	<b>14%</b>
COLLECTIVE BARGAINING CONTINGENCY	-	-	-	-	-	-
TRANSFER TO INDOOR POOL	200,000	-	-	200,000	-	100%
TRANSFER TO COMMUNITY CAMPUS	476,443	39,704	-	198,518	277,925	42%
TRANSFER TO PRESCOTT PARK	243,653	20,304	-	101,522	142,131	42%
<b>TOTAL GENERAL FUND</b>	<b>138,173,375</b>	<b>9,975,659</b>	<b>716,414</b>	<b>54,031,465</b>	<b>84,141,910</b>	<b>39%</b>

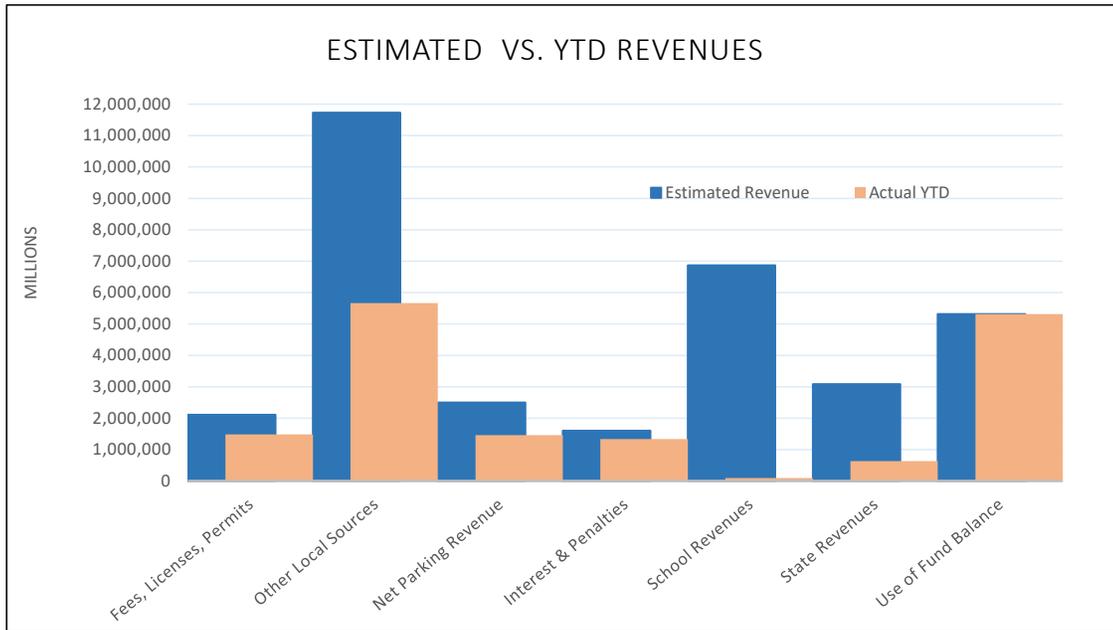
**Annualized Expenditures:** Transfers to Leave at Termination, and Health Insurance Stabilization Funds.

**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.

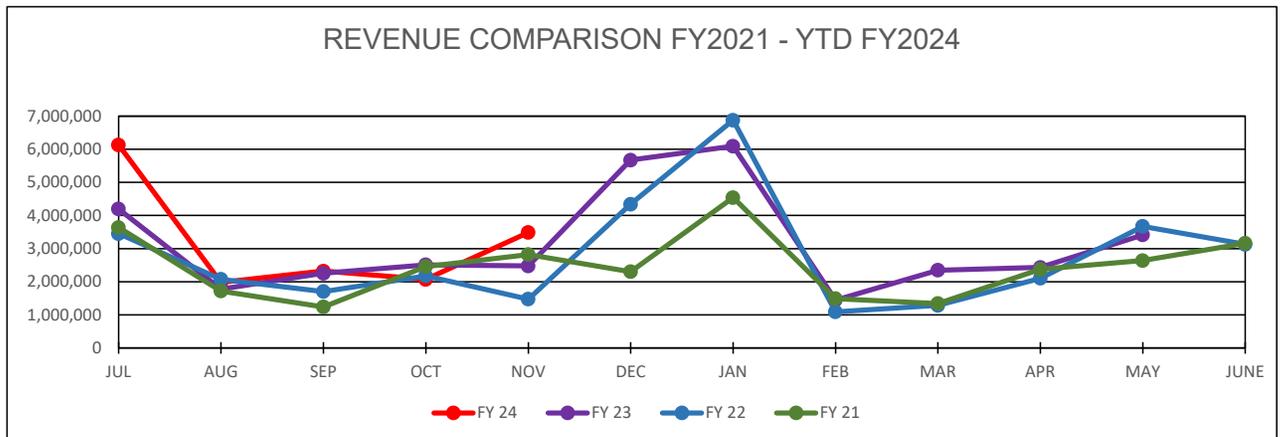
**Other Non-Operating:** Rolling Stock, IT upgrade and equipment replacement, contingency, overlay, etc.

# GENERAL FUND REVENUES



REVENUES LESS PROPERTY TAX				
	ESTIMATED REVENUES % OF TOTAL		YTD Received %	
<b>Fees, Licenses, Permits</b>	2,111,600	6%	1,485,962	70%
<b>Other Local Sources</b>	11,724,867	35%	5,665,215	48%
<b>Net Parking Revenue</b>	2,500,000	8%	1,457,418	58%
<b>Interest &amp; Penalties</b>	1,598,899	5%	1,334,836	83%
<b>School Revenues</b>	6,863,400	21%	97,520	1%
<b>State Revenues</b>	3,081,973	9%	630,260	20%
<b>Use of Fund Balance</b>	5,318,379	16%	5,318,379	100%
<b>TOTAL REVENUES</b>	\$ 33,199,118	100%	\$ 15,989,590	48%

*Line item detail on the following page*



FY	JUL	AUG	SEP	OCT	NOV	DEC
FY 24	6,131,752	1,980,126	2,320,774	2,069,875	3,487,062	-
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 NOVEMBER 30, 2023 - 41.7% OF FISCAL YEAR**

	ESTIMATED	PERIOD RECEIPTS	YTD RECEIPTS	%
<b>FINANCE</b>				
PROPERTY TAXES	104,974,257	105,087,910	105,087,910	100%
<b>TOTAL PROPERTY TAXES</b>	<b>104,974,257</b>	<b>105,087,910</b>	<b>105,087,910</b>	<b>100%</b>
<b>LOCAL FEES, LICENSES, PERMITS</b>				
OTHER FEES	13,000	110	5,424	42%
OTHER LICENSES	12,000	190	2,735	23%
PLANNING BOARD/BOA/SITE REVIEW	175,000	9,411	77,747	44%
BLD PERMITS-PORTS	940,000	54,251	424,306	45%
BLD PERMITS-PEASE	55,000	236,270	318,030	578%
BLD PERMITS-FIRE	105,000	9,868	51,753	49%
ELEC PERMITS-PORT	105,000	10,399	87,951	84%
ELEC PERMITS-PEASE	15,000	6,925	22,270	148%
PLUM PERMITS-PORT	154,000	17,424	115,083	75%
PLUM PERMITS-PEASE	20,000	199	24,284	121%
SIGN PERMITS	6,000	390	3,923	65%
POLICE ALARMS	30,000	0	5,700	19%
EXCAVATION PERMITS	75,000	11,850	26,450	35%
FLAGGING PERMIT	10,000	1,250	11,475	115%
SOLID WASTE	76,000	7,528	38,198	50%
BLASTING PERMIT	100	0	200	200%
NEW DRIVEWAY PERMIT	500	0	150	30%
OUTDOOR POOL	15,000	0	39,589	264%
RECREATION DEPARTMENT	175,000	26,072	119,667	68%
BOAT RAMP FEES	20,000	220	12,288	61%
RECREATION RENTALS	10,000	640	4,395	44%
HEALTH FOOD PERMITS	100,000	1,050	94,345	94%
<b>TOTAL LOCAL FEES, LICENSES AND PERMITS</b>	<b>2,111,600</b>	<b>394,047</b>	<b>1,485,962</b>	<b>70%</b>
<b>OTHER LOCAL SOURCES</b>				
TIMBER TAX	100	0	23	23%
PAYMENTS IN LIEU OF TAXES	190,000	0	30,000	16%
MUNICIPAL AGENT FEES	74,000	6,315	33,600	45%
MOTOR VEHICLE FEES	5,000,000	456,201	2,365,233	47%
TITLE APPLICATIONS	9,000	788	4,248	47%
BOAT REGISTRATION	15,000	1,603	3,319	22%
PDA AIRPORT DISTRICT	2,945,000	1,491,256	1,495,959	51%
WATER/SEWER OVERHEAD	1,749,330	145,778	728,888	42%
SALE - MUNICIPAL PROP	6,000	0	0	0%
MISC REVENUE	70,000	15,263	85,427	122%
DOG LICENSES	17,000	262	2,098	12%
MARRIAGE LICENSES	2,200	112	1,190	54%
CERTIFICATES-BIRTH	30,000	2,532	11,978	40%
RENTAL OF CITY PROPERTY	50,000	306	119,659	239%
RENTAL OF CITY HALL COM	21,937	1,856	9,012	41%
CABLE FRANCHISE FEE	360,000	111,725	225,650	63%
POLICE HAND GUN PERMITS	300	0	50	17%
POLICE OUTSIDE DETAIL	250,000	57,812	146,349	59%
AMBULANCE FEES	920,000	91,666	402,134	44%
WELFARE DEPT REIMBURSEMENT	15,000	200	400	3%
<b>TOTAL OTHER LOCAL SOURCES</b>	<b>11,724,867</b>	<b>2,383,674</b>	<b>5,665,215</b>	<b>48%</b>

	ESTIMATED	PERIOD RECEIPTS	YTD RECEIPTS	%
<b>PARKING REVENUES</b>				
PARKING METER FEE	4,310,000	340,064	1,936,084	45%
METER SPACE RENTAL	150,000	11,420	110,490	74%
CHARGING STATION	15,000	1,940	9,035	60%
PARKING AREA SERVICE AGREEMENT	35,000	0	22,800	65%
HANOVER TRANSIENT	2,350,000	150,996	1,038,538	44%
HANOVER PASSES	1,150,000	49,221	417,646	36%
FOUNDRY PL TRANSIENT	400,000	33,990	203,120	51%
FOUNDRY PL PASSES	450,000	35,613	203,924	45%
PASS REINSTATEMENT	750	0	165	22%
FOUNDRY PL PASS REINSTATEMENT	750	45	840	112%
PARKING VIOLATIONS	900,000	107,692	536,525	60%
BOOT REMOVAL FEE	6,000	600	6,375	106%
<b>TOTAL PARKING REVENUES</b>	<b>9,767,500</b>	<b>731,581</b>	<b>4,485,543</b>	<b>46%</b>
TRANSFER TO PARKING FUND	(7,267,500)	(605,625)	(3,028,125)	42%
<b>NET PARKING REVENUES FOR GENERAL FUND</b>	<b>2,500,000</b>	<b>125,956</b>	<b>1,457,418</b>	<b>58%</b>
<b>INTEREST &amp; PENALTIES</b>				
INTEREST ON TAXES/LEASES	179,099	2,299	82,766	46%
INTEREST ON INVESTMENT	1,419,800	205,963	1,252,069	88%
<b>TOTAL INTEREST &amp; PENALTIES</b>	<b>1,598,899</b>	<b>208,263</b>	<b>1,334,836</b>	<b>83%</b>
<b>SCHOOL REVENUES</b>				
TUITION	6,783,400	4,286	17,257	0%
OTHER SOURCES	80,000	350	80,262	100%*
<b>TOTAL SCHOOL REVENUES</b>	<b>6,863,400</b>	<b>4,636</b>	<b>97,520</b>	<b>1%</b>
<b>STATE REVENUES</b>				
ROOMS AND MEALS TAX	1,900,000	0	0	0%
HIGHWAY BLOCK GRANT	441,000	0	259,773	59%
BONDED DEBT - MIDDLE SCHOOL	740,973	370,487	370,487	50%
<b>TOTAL STATE REVENUES</b>	<b>3,081,973</b>	<b>370,487</b>	<b>630,260</b>	<b>20%</b>
<b>USE OF FUND BALANCE</b>				
USE OF FUND BALANCE	3,390,000	0	3,390,000	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>5,318,379</b>	<b>0</b>	<b>5,318,379</b>	<b>100%</b>
<b>TOTAL GENERAL FUND REVENUE</b>	<b>138,173,375</b>	<b>108,574,972</b>	<b>121,077,500</b>	<b>88%</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	
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

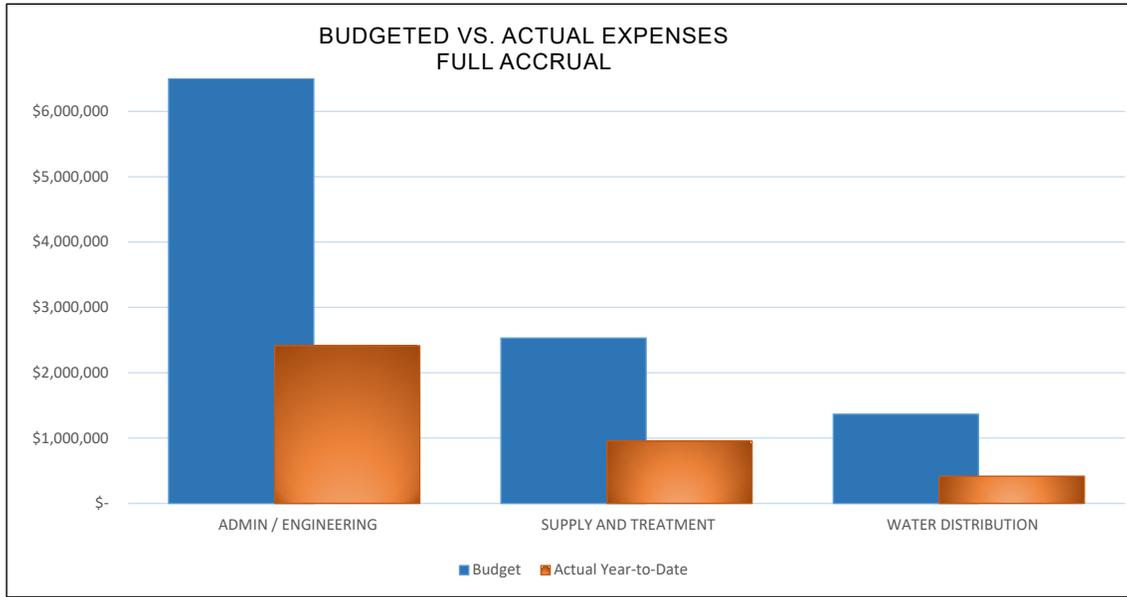
Water and Sewer Revenues are comprised of many Revenue fees. Below is a description of each revenue fee associated with each Enterprise Fund.

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

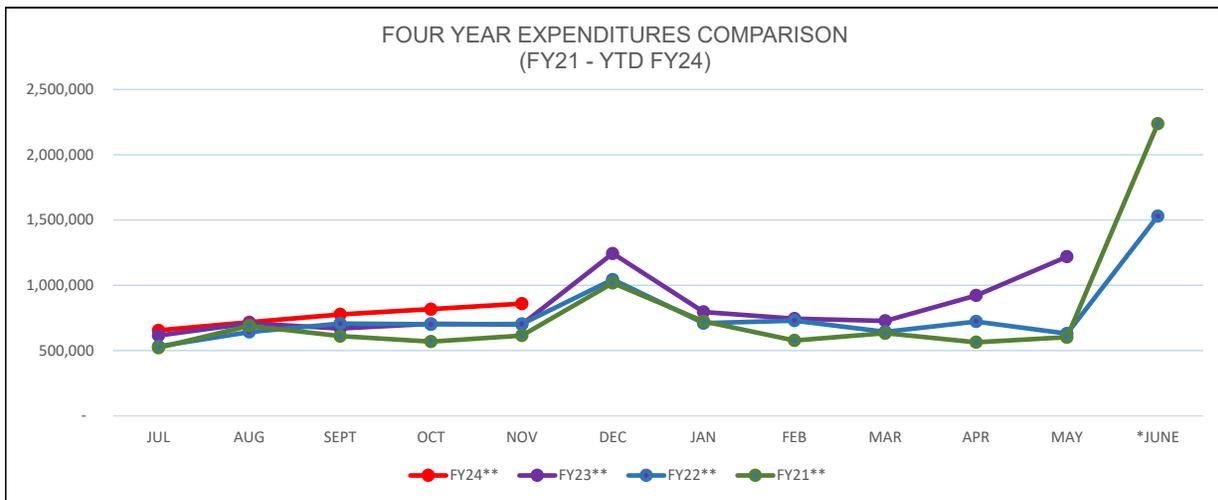
Sewer Revenue Fees
- <i>Sewer Fees</i> : Sewer charges based on water consumption
- <i>Other Charges</i> : Septage, permits, and capacity use surcharge
- <i>State Revenue s</i> : State Aid Grants
- <i>Other Financing Sources</i> : Interest on investments and special agreements

**MONTH ENDING November 30, 2023**

**41.7% of Fiscal Year**



WATER FUND FULL ACCRUAL	APPROPRIATION	PERIOD ENDING November 30, 2023	ENCUMBRANCES	ACTUAL + ENC TOTAL	YEAR-TO-DATE BALANCE	% EXPENDED
ADMIN / ENGINEERING	7,153,274	530,025	36,116	2,413,697	4,739,577	33.7%
SUPPLY AND TREATMENT	2,530,810	199,192	31,119	954,534	1,576,276	37.7%
WATER DISTRIBUTION	1,363,731	90,216	23,014	416,290	947,441	30.5%
AIR FORCE OPERATIONS	896,882	40,253	-	121,484	775,398	13.5%
<b>TOTAL</b>	<b>11,944,697</b>	<b>859,687</b>	<b>90,249</b>	<b>3,906,004</b>	<b>8,038,693</b>	<b>32.7%</b>



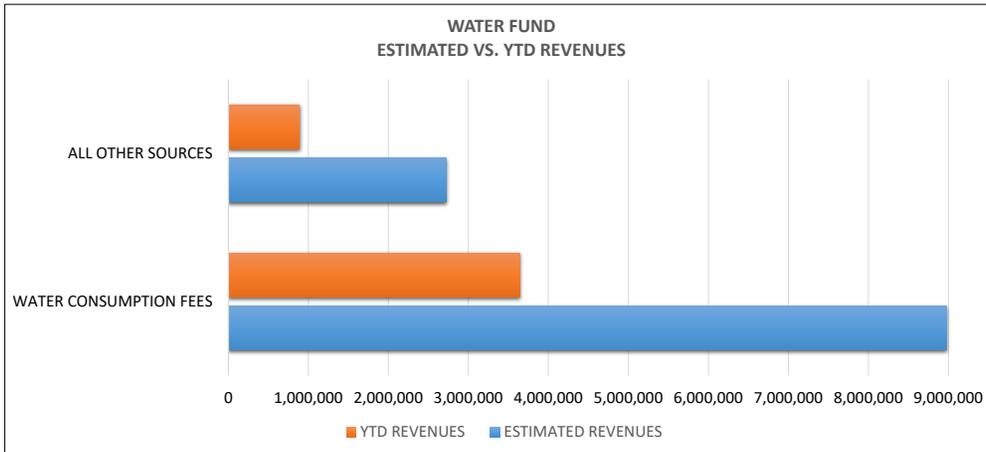
\*June includes YE Encumbrances

FISCAL YEAR	JUL	AUG	SEPT	OCT	NOV	DEC
FY24**	655,500	716,920	777,153	817,837	859,687	-
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

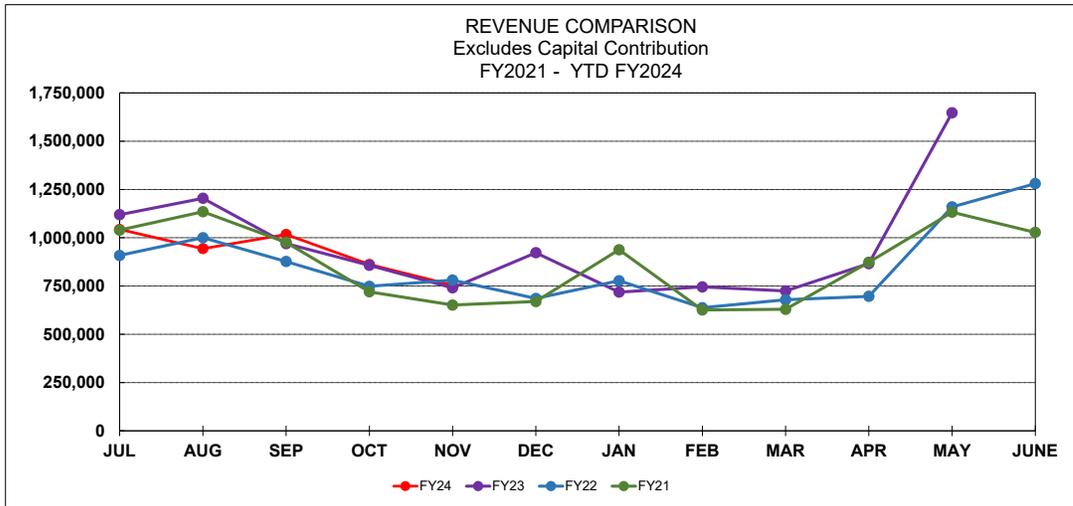
\*\*includes Air Force Expense

# 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	6,186
<b>Total to date</b>	<b>\$13,405,268</b>

Water Fund Estimated and Year-to-Date Revenues <span style="float: right;">(see pg 8 for descriptions)</span>				
	ESTIMATED REVENUES	% OF TOTAL	YTD REVENUES	% RECEIVED
WATER CONSUMPTION FEES	8,972,644	71.2%	3,648,393	40.7%
OTHER CHARGES	2,425,009	19.3%	669,293	27.6%
OTHER FINANCING SOURCES	301,120	2.4%	219,568	72.9%
AIR FORCE OPERATIONS	896,882	7.1%	83,155	9.3%
CAPITAL CONTRIBUTIONS	-	0.0%	6,186	0.0%
<b>TOTAL</b>	<b>12,595,655</b>	<b>100.0%</b>	<b>4,626,596</b>	<b>36.7%</b>



REVENUES: EXCLUDES CAPITAL CONTRIBUTION						
FY	JUL	AUG	SEP	OCT	*NOV	DEC
FY24	1,043,413	943,735	1,017,122	861,608	754,531	-
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

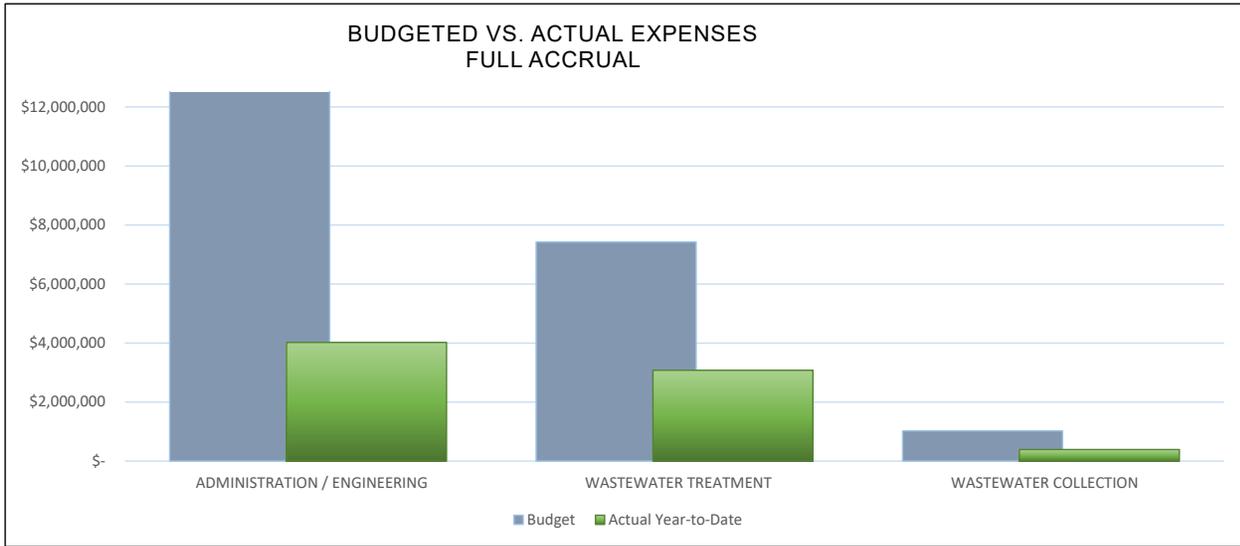
FY	JAN	FEB	MAR	APR	MAY	JUNE
FY24	-	-	-	-	-	-
FY23	718,297	745,380	724,427	865,781	1,647,164	-
FY22	777,293	637,638	678,790	696,675	1,159,693	1,280,197
FY21	937,927	625,918	629,359	873,036	1,132,429	1,027,833

\*Estimated

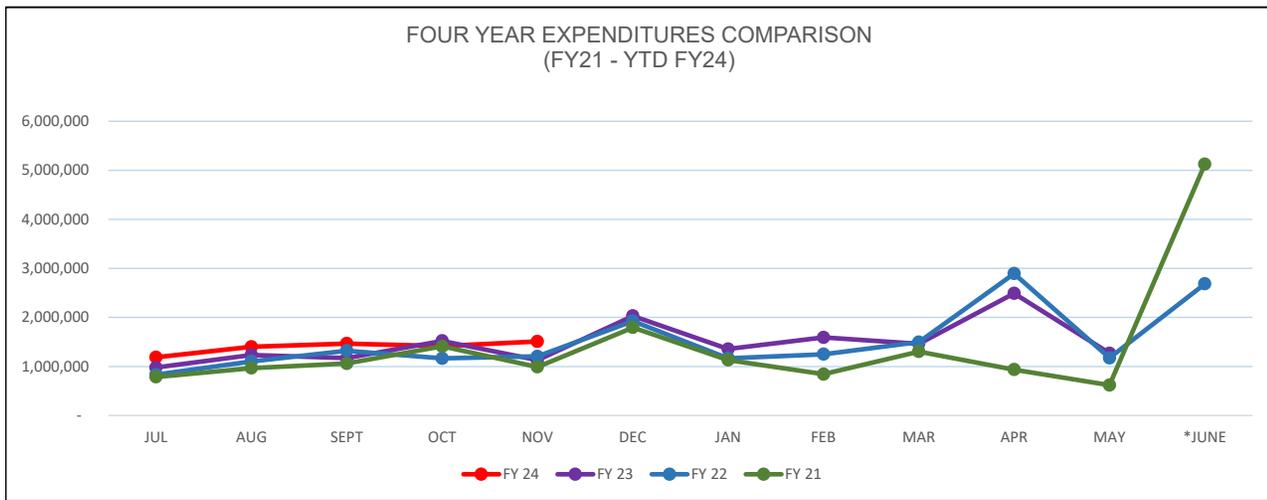
# SEWER FUND EXPENSES

**MONTH ENDING November 30, 2023**

**41.7% of Fiscal Year**



SEWER FUND FULL ACCRUAL	APPROPRIATION	PERIOD ENDING <i>November 30, 2023</i>	ENCUMBRANCES	ACTUAL + ENC TOTAL	YEAR-TO-DATE BALANCE	% ENC/EXPENDED
ADMINISTRATION / ENGINEERING	12,774,296	757,712	379,652	4,021,378	8,752,918	31.5%
WASTEWATER TREATMENT	7,420,350	641,622	376,684	3,077,913	4,342,437	41.5%
WASTEWATER COLLECTION	1,020,526	83,667	23,017	391,616	628,910	38.4%
TRANSFER TO STORMWATER	469,044	27,837	-	274,185	194,859	58.5%
<b>TOTAL</b>	<b>21,684,216</b>	<b>1,510,838</b>	<b>779,353</b>	<b>7,765,092</b>	<b>13,919,124</b>	<b>35.81%</b>

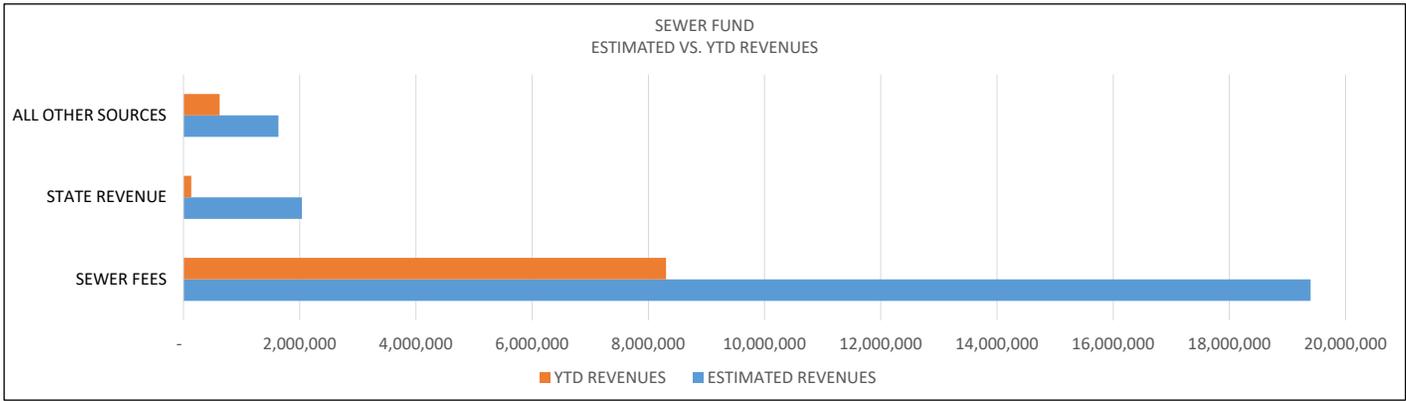


\*June includes YE Encumbrances

FISCAL YEAR	JUL	AUG	SEPT	OCT	NOV	DEC
FY 24	1,187,945	1,401,602	1,467,000	1,418,354	1,510,838	-
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

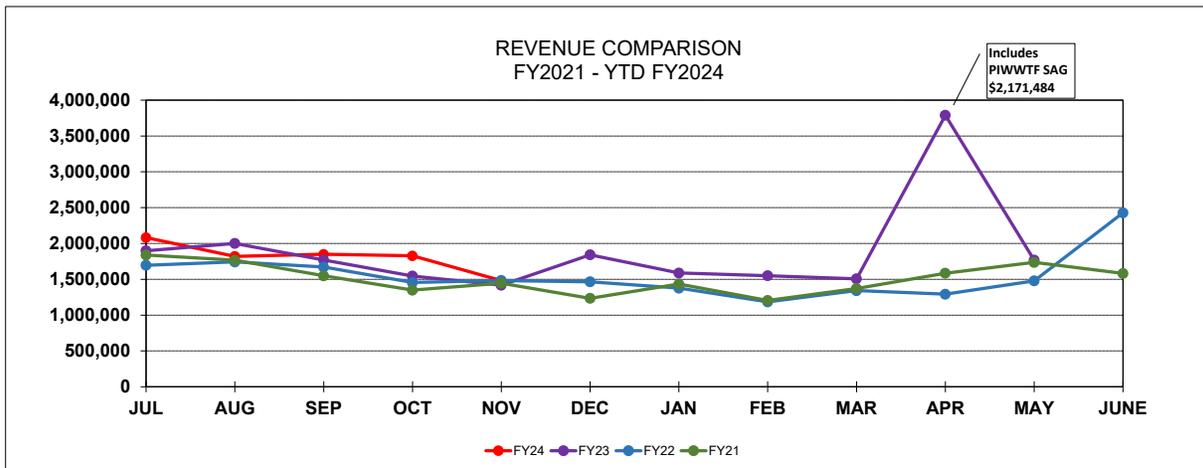
FISCAL YEAR	JAN	FEB	MAR	APR	MAY	*JUN with YE encumbrances
FY 24	-	-	-	-	-	-
FY 23	1,355,382	1,591,944	1,462,971	2,490,128	1,270,700	-
FY 22	1,166,723	1,248,825	1,496,274	2,892,203	1,174,023	2,684,627
FY 21	1,132,271	843,146	1,304,790	935,490	620,241	5,125,559

# 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%	8,305,287	42.8%
OTHER CHARGES	450,000	2.0%	45,438	10.1%
STATE REVENUE	2,036,149	8.8%	134,253	6.6%
OTHER FINANCING SOURCES	1,183,585	5.1%	575,599	48.6%
<b>TOTAL</b>	<b>23,067,994</b>	<b>100.0%</b>	<b>9,060,577</b>	<b>39.3%</b>



FY	JUL	AUG	SEP	OCT	*NOV	DEC
FY24	2,082,141	1,819,889	1,849,695	1,827,263	1,481,589	-
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	1,767,494	-
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 November 30, 2023**

**41.7% of Fiscal Year**

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

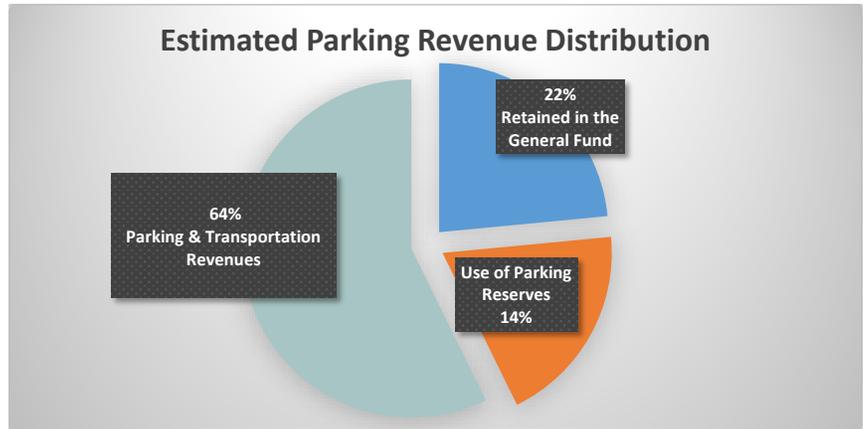
Parking & Transportation expenditures are funded 100% from parking related revenues.

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

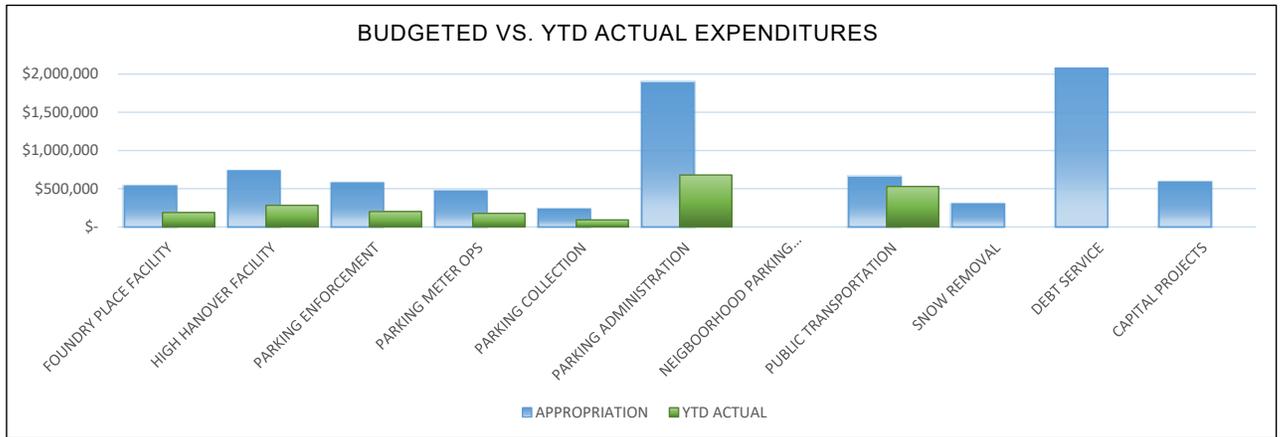
The pie graph below displays the distribution of revenues between the General and Parking & Transportation Funds.

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 November 30, 2023				
FOUNDRY PLACE FACILITY	533,926	36,894	9,407	198,296	335,630	37.1%
HIGH HANOVER FACILITY	733,743	82,329	20,577	303,837	429,906	41.4%
PARKING ENFORCEMENT	574,588	104,617	16,967	218,843	355,745	38.1%
PARKING METER OPS	467,392	46,072	226,731	404,575	62,817	86.6%
PARKING COLLECTION	228,654	26,401	-	92,234	136,420	40.3%
PARKING ADMINISTRATION	1,883,514	152,949	45,736	725,907	1,157,607	38.5%
NEIGHBORHOOD PARKING PRGM	-	-	-	-	-	0.0%
PUBLIC TRANSPORTATION	647,229	432,940	100,911	630,929	16,300	97.5%
PARKING ENGINEERING	402,037	39,864	96,338	210,138	191,899	52.3%
SNOW REMOVAL	300,000	-	-	-	300,000	0.0%
DEBT SERVICE	2,438,063	-	-	-	2,438,063	0.0%
CAPITAL PROJECTS	587,000	-	6,936	6,936	580,064	0.0%
CONTINGENCY	97,000	2,083	-	10,417	86,583	10.7%
<b>TOTAL</b>	<b>8,893,146</b>	<b>924,149</b>	<b>523,604</b>	<b>2,802,113</b>	<b>6,091,033</b>	<b>31.5%</b>