

City of

# Portsmouth,

New Hampshire



## Portsmouth as an Eco-Municipality

Monthly Financial Summary Report  
Month Ending October 31, 2023

33.3% Fiscal Year

# Table of Contents

	Page #
General Terms and Information	1
<b>General Fund</b>	
Budget and Estimated Revenues	2
Budget vs. YTD Actual Expenditures	3
Estimated Revenues vs. YTD Actual	5
<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
<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:
  - 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>

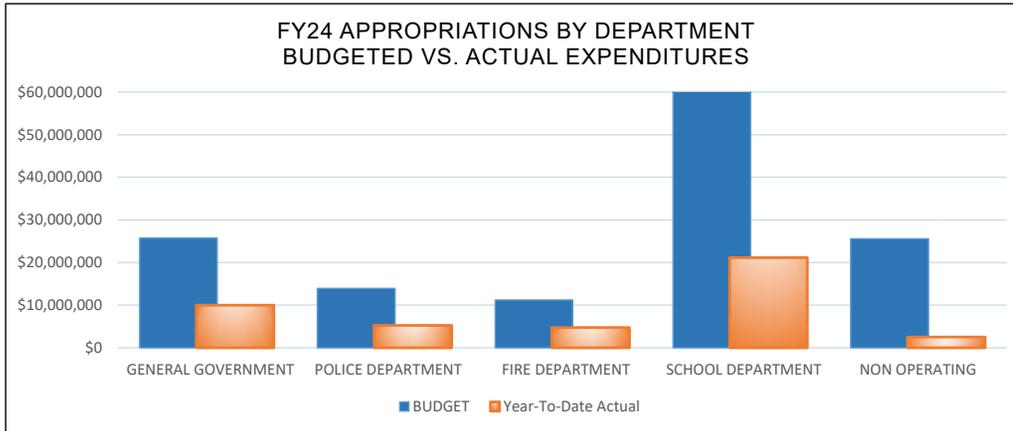
### EXPENDITURES - detail pages 3 & 4

	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 October 31, 2023**  
**33.3% of Fiscal Year**



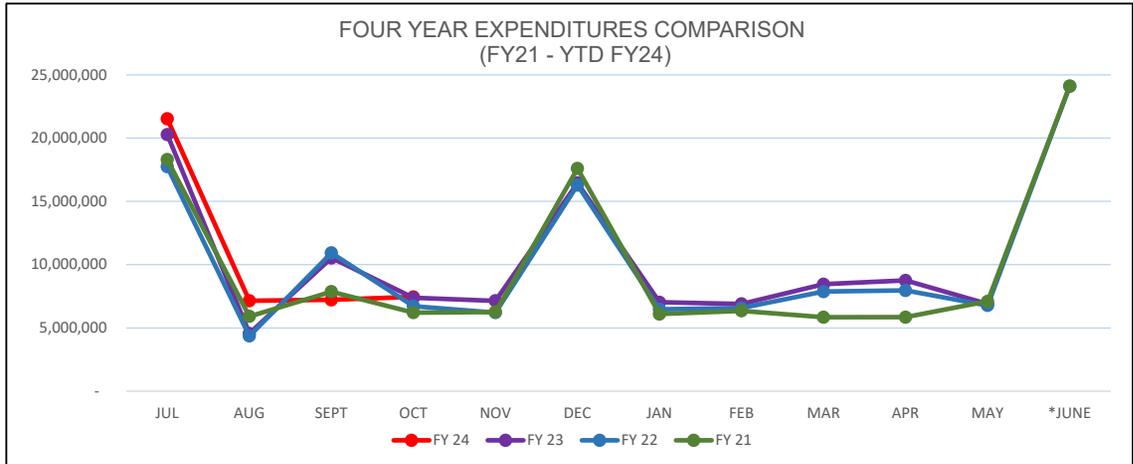
APPROPRIATION	PERIOD ENDING October 31, 2023	ENCUMBRANCES	Actual + Enc Total	Year-To-Date Balance	% Enc/Expended
<b>OPERATING</b>					
GENERAL GOVERNMENT	25,761,255	1,754,942	9,998,290	15,762,965	39%
POLICE DEPARTMENT	13,959,993	803,919	5,256,009	8,703,984	38%
FIRE DEPARTMENT	11,243,307	787,538	4,751,528	6,491,779	42%
SCHOOL DEPARTMENT	60,680,961	3,714,623	21,148,614	39,532,347	35%
COLLECTIVE BARGAINING	-	-	-	-	-
*TRANSFER TO OTHER FUNDS	920,096	60,008	440,032	480,064	48%
<b>TOTAL OPERATING</b>	<b>112,565,612</b>	<b>7,121,030</b>	<b>41,594,473</b>	<b>70,971,139</b>	<b>37%</b>
<b>NON OPERATING</b>					
DEBT SERVICE	13,180,206	289,506	635,376	12,544,830	5%
COUNTY TAX	5,730,000	-	-	5,730,000	0%
CAPITAL OUTLAY	1,820,000	-	226,049	1,593,951	12%
OTHER NON-OPERATING	4,877,557	38,342	1,660,845	3,216,712	34%
<b>TOTAL NON OPERATING</b>	<b>25,607,763</b>	<b>327,848</b>	<b>2,522,270</b>	<b>23,085,493</b>	<b>10%</b>
<b>TOTAL</b>	<b>138,173,375</b>	<b>7,448,879</b>	<b>44,116,744</b>	<b>94,056,631</b>	<b>32%</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	-	-
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 October 31, 2023**

**33.3% of Fiscal Year**

	APPROPRIATION	PERIOD EXPENDITURE	ENCUMBRANCES	YEAR TO DATE EXPENDITURES (WITH ENCUMBRANCES)	BALANCE	%
	ENC/EXPENDED					
<b>GENERAL GOVERNMENT</b>						
SALARIES	11,508,330	826,470	-	3,276,496	8,231,834	28%
PART TIME SALARIES	1,220,282	68,737	-	367,266	853,016	30%
OVERTIME	393,500	25,701	-	89,416	304,084	23%
LONGEVITY	90,867	601	-	2,405	88,462	3%
* 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	126,672	9,131	511,129	1,193,152	30%
OTHER BENEFITS	1,449,143	85,096	-	530,018	919,125	37%
OTHER OPERATING	6,886,070	621,665	389,542	2,726,877	4,159,193	40%
<b>TOTAL GENERAL GOVERNMENT</b>	<b>25,761,255</b>	<b>1,754,942</b>	<b>398,672</b>	<b>9,998,290</b>	<b>15,762,965</b>	<b>39%</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>1,754,942</b>	<b>398,672</b>	<b>7,509,508</b>	<b>15,762,965</b>	<b>32%</b>
<b>POLICE DEPARTMENT</b>						
SALARIES	6,901,834	477,380	-	1,917,375	4,984,459	28%
PART TIME SALARIES	184,568	18,526	-	55,574	128,994	30%
OVERTIME	701,867	64,535	-	257,992	443,875	37%
HOLIDAY	242,341	18,132	-	54,039	188,302	22%
LONGEVITY	54,181	-	-	-	54,181	0%
STIPENDS	132,191	638	-	3,516	128,675	3%
SPECIAL DETAIL	93,631	1,560	-	6,660	86,971	7%
* 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	157,066	-	620,030	1,629,305	28%
OTHER BENEFITS	562,312	25,492	-	253,035	309,277	45%
OTHER OPERATING	982,751	40,590	25,631	247,724	735,027	25%
<b>POLICE DEPARTMENT TOTAL</b>	<b>13,959,993</b>	<b>803,919</b>	<b>25,631</b>	<b>5,256,009</b>	<b>8,703,984</b>	<b>38%</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>803,919</b>	<b>25,631</b>	<b>3,419,277</b>	<b>8,703,984</b>	<b>28%</b>
<b>FIRE DEPARTMENT</b>						
SALARIES	5,043,511	359,476	-	1,462,198	3,581,313	29%
PART TIME SALARIES	23,600	1,113	-	4,514	19,086	19%
OVERTIME	855,367	132,413	-	493,030	362,337	58%
HOLIDAY	195,398	15,305	-	46,507	148,891	24%
LONGEVITY	29,702	-	-	-	29,702	0%
CERTIFICATION STIPENDS	368,467	38,589	-	113,839	254,628	31%
* 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	164,502	-	637,303	1,358,445	32%
OTHER BENEFITS	618,498	15,713	-	477,435	141,063	77%
OTHER OPERATING	759,886	60,428	23,175	248,999	510,887	33%
<b>FIRE DEPARTMENT TOTAL</b>	<b>11,243,307</b>	<b>787,538</b>	<b>23,175</b>	<b>4,751,528</b>	<b>6,491,779</b>	<b>42%</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>787,538</b>	<b>23,175</b>	<b>3,517,228</b>	<b>6,491,779</b>	<b>35%</b>
<b>SCHOOL</b>						
SALARIES	32,150,934	2,478,666	-	6,934,498	25,216,436	22%
* LEAVE AT TERMINATION	300,000	-	-	300,000	-	100%
* HEALTH INSURANCE	9,130,738	-	-	9,130,738	-	100%
RETIREMENT	5,851,436	428,166	-	1,190,290	4,661,146	20%
WORKERS COMPENSATION	156,308	-	-	156,308	-	100%
OTHER BENEFITS	3,599,680	253,987	-	803,215	2,796,465	22%
OTHER OPERATING	9,491,865	553,804	-	2,633,565	6,858,300	28%
<b>SCHOOL DEPARTMENT TOTAL</b>	<b>60,680,961</b>	<b>3,714,623</b>	<b>-</b>	<b>21,148,614</b>	<b>39,532,347</b>	<b>35%</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>3,714,623</b>	<b>-</b>	<b>11,717,876</b>	<b>39,532,347</b>	<b>23%</b>
<b>NON-OPERATING</b>						
DEBT SERVICE	13,180,206	289,506	-	635,376	12,544,830	5%
COUNTY TAX	5,730,000	-	-	-	5,730,000	0%
CAPITAL OUTLAY	1,820,000	-	226,049	226,049	1,593,951	12%
OTHER NON-OPERATING	4,877,557	38,342	103,825	1,660,845	3,216,712	34%
<b>TOTAL NON-OPERATING</b>	<b>25,607,763</b>	<b>327,848</b>	<b>329,874</b>	<b>2,522,270</b>	<b>23,085,493</b>	<b>10%</b>
COLLECTIVE BARGAINING CONTINGENCY	-	-	-	-	-	-
TRANSFER TO INDOOR POOL	200,000	-	-	200,000	-	100%
TRANSFER TO COMMUNITY CAMPUS	476,443	39,704	-	158,814	317,629	33%
TRANSFER TO PRESCOTT PARK	243,653	20,304	-	81,218	162,435	33%
<b>TOTAL GENERAL FUND</b>	<b>138,173,375</b>	<b>7,448,879</b>	<b>777,352</b>	<b>44,116,744</b>	<b>94,056,631</b>	<b>32%</b>

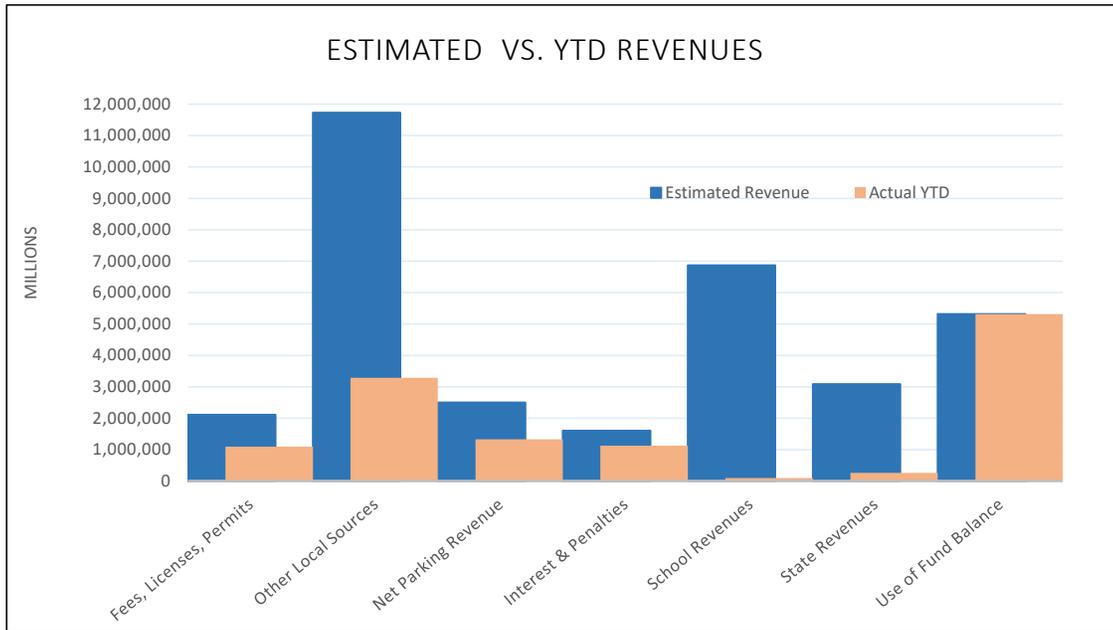
**Annualized Expenditures:** Transfers to Leave at Termination, and Health Insurance Stabilization Funds.

**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.

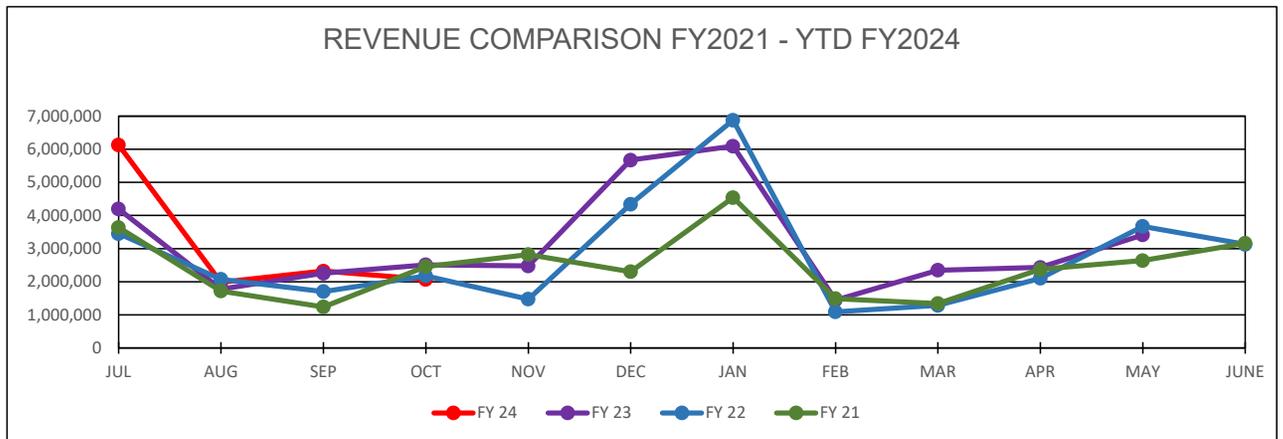
**Other Non-Operating:** Rolling Stock, IT upgrade and equipment replacement, contingency, overlay, etc.

# GENERAL FUND REVENUES



REVENUES LESS PROPERTY TAX				
	ESTIMATED REVENUES % OF TOTAL		YTD Received %	
<b>Fees, Licenses, Permits</b>	2,111,600	6%	1,091,916	52%
<b>Other Local Sources</b>	11,724,867	35%	3,283,878	28%
<b>Net Parking Revenue</b>	2,500,000	8%	1,331,462	53%
<b>Interest &amp; Penalties</b>	1,598,899	5%	1,126,573	70%
<b>School Revenues</b>	6,863,400	21%	92,884	1%
<b>State Revenues</b>	3,081,973	9%	259,773	8%
<b>Use of Fund Balance</b>	5,318,379	16%	5,318,379	100%
<b>TOTAL REVENUES</b>	\$ 33,199,118	100%	\$ 12,504,865	38%

*Line item detail on the following page*



FY	JUL	AUG	SEP	OCT	NOV	DEC
FY 24	6,131,752	1,982,463	2,320,774	2,069,875	-	-
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 OCTOBER 31, 2023 - 33.3% 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	135	5,314	41%
OTHER LICENSES	12,000	530	2,545	21%
PLANNING BOARD/BOA/SITE REVIEW	175,000	14,087	68,336	39%
BLD PERMITS-PORTS	940,000	156,505	370,055	39%
BLD PERMITS-PEASE	55,000	600	81,760	149%
BLD PERMITS-FIRE	105,000	10,348	41,886	40%
ELEC PERMITS-PORT	105,000	28,679	77,552	74%
ELEC PERMITS-PEASE	15,000	295	15,345	102%
PLUM PERMITS-PORT	154,000	35,721	97,659	63%
PLUM PERMITS-PEASE	20,000	1,320	24,085	120%
SIGN PERMITS	6,000	505	3,533	59%
POLICE ALARMS	30,000	0	5,700	19%
EXCAVATION PERMITS	75,000	2,950	14,600	19%
FLAGGING PERMIT	10,000	1,825	10,225	102%
SOLID WASTE	76,000	7,825	30,670	40%
BLASTING PERMIT	100	0	200	200%
NEW DRIVEWAY PERMIT	500	100	150	30%
OUTDOOR POOL	15,000	1,204	39,589	264%
RECREATION DEPARTMENT	175,000	24,674	93,595	53%
BOAT RAMP FEES	20,000	490	12,068	60%
RECREATION RENTALS	10,000	865	3,755	38%
HEALTH FOOD PERMITS	100,000	28,600	93,295	93%
<b>TOTAL LOCAL FEES, LICENSES AND PERMITS</b>	<b>2,111,600</b>	<b>317,257</b>	<b>1,091,916</b>	<b>52%</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	7,557	27,285	37%
MOTOR VEHICLE FEES	5,000,000	508,369	1,909,032	38%
TITLE APPLICATIONS	9,000	884	3,460	38%
BOAT REGISTRATION	15,000	290	1,716	11%
PDA AIRPORT DISTRICT	2,945,000	2,669	4,703	0%
WATER/SEWER OVERHEAD	1,749,330	145,778	583,110	33%
SALE - MUNICIPAL PROP	6,000	0	0	0%
MISC REVENUE	70,000	5,081	72,501	104%
DOG LICENSES	17,000	385	1,836	11%
MARRIAGE LICENSES	2,200	189	1,078	49%
CERTIFICATES-BIRTH	30,000	2,352	9,446	31%
RENTAL OF CITY PROPERTY	50,000	69,831	119,353	239%
RENTAL OF CITY HALL COM	21,937	1,856	7,156	33%
CABLE FRANCHISE FEE	360,000	0	113,924	32%
POLICE HAND GUN PERMITS	300	10	50	17%
POLICE OUTSIDE DETAIL	250,000	68,832	88,538	35%
AMBULANCE FEES	920,000	184,530	310,467	34%
WELFARE DEPT REIMBURSEMENT	15,000	0	200	1%
<b>TOTAL OTHER LOCAL SOURCES</b>	<b>11,724,867</b>	<b>998,611</b>	<b>3,283,878</b>	<b>28%</b>

	ESTIMATED	PERIOD RECEIPTS	YTD RECEIPTS	%
<b>PARKING REVENUES</b>				
PARKING METER FEE	4,310,000	399,884	1,596,019	37%
METER SPACE RENTAL	150,000	43,890	99,070	66%
CHARGING STATION	15,000	1,835	7,095	47%
PARKING AREA SERVICE AGREEMENT	35,000	22,800	22,800	65%
HANOVER TRANSIENT	2,350,000	216,602	887,543	38%
HANOVER PASSES	1,150,000	104,890	368,425	32%
FOUNDRY PL TRANSIENT	400,000	39,581	169,130	42%
FOUNDRY PL PASSES	450,000	44,002	168,311	37%
PASS REINSTATEMENT	750	45	165	22%
FOUNDRY PL PASS REINSTATEMENT	750	135	795	106%
PARKING VIOLATIONS	900,000	103,147	428,834	48%
BOOT REMOVAL FEE	6,000	2,250	5,775	96%
<b>TOTAL PARKING REVENUES</b>	<b>9,767,500</b>	<b>979,059</b>	<b>3,753,962</b>	<b>38%</b>
TRANSFER TO PARKING FUND	(7,267,500)	(605,625)	(2,422,500)	33%
<b>NET PARKING REVENUES FOR GENERAL FUND</b>	<b>2,500,000</b>	<b>373,434</b>	<b>1,331,462</b>	<b>53%</b>
<b>INTEREST &amp; PENALTIES</b>				
INTEREST ON TAXES/LEASES	179,099	10,977	80,467	45%
INTEREST ON INVESTMENT	1,419,800	234,144	1,046,106	74%
<b>TOTAL INTEREST &amp; PENALTIES</b>	<b>1,598,899</b>	<b>245,121</b>	<b>1,126,573</b>	<b>70%</b>
<b>SCHOOL REVENUES</b>				
TUITION	6,783,400	2,200	12,971	0%
OTHER SOURCES	80,000	3,365	79,912	100%*
<b>TOTAL SCHOOL REVENUES</b>	<b>6,863,400</b>	<b>5,565</b>	<b>92,884</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	259,773	59%
BONDED DEBT - MIDDLE SCHOOL	740,973	0	0	0%
<b>TOTAL STATE REVENUES</b>	<b>3,081,973</b>	<b>129,887</b>	<b>259,773</b>	<b>8%</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>2,069,875</b>	<b>12,504,865</b>	<b>9%</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

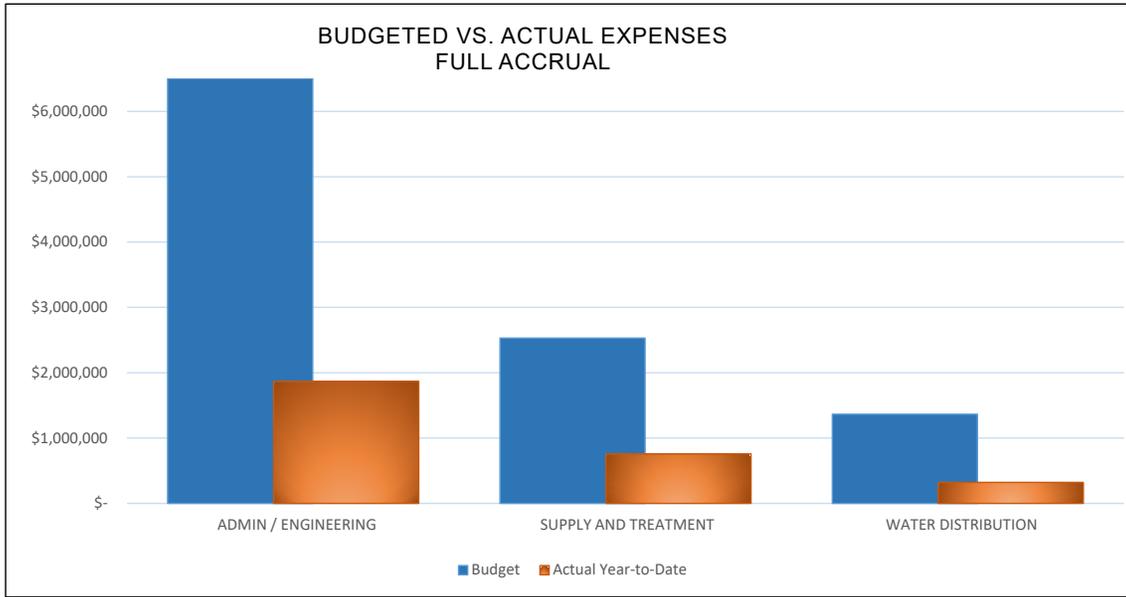
Water and Sewer Revenues are comprised of many Revenue fees. Below is a description of each revenue fee associated with each Enterprise Fund.

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

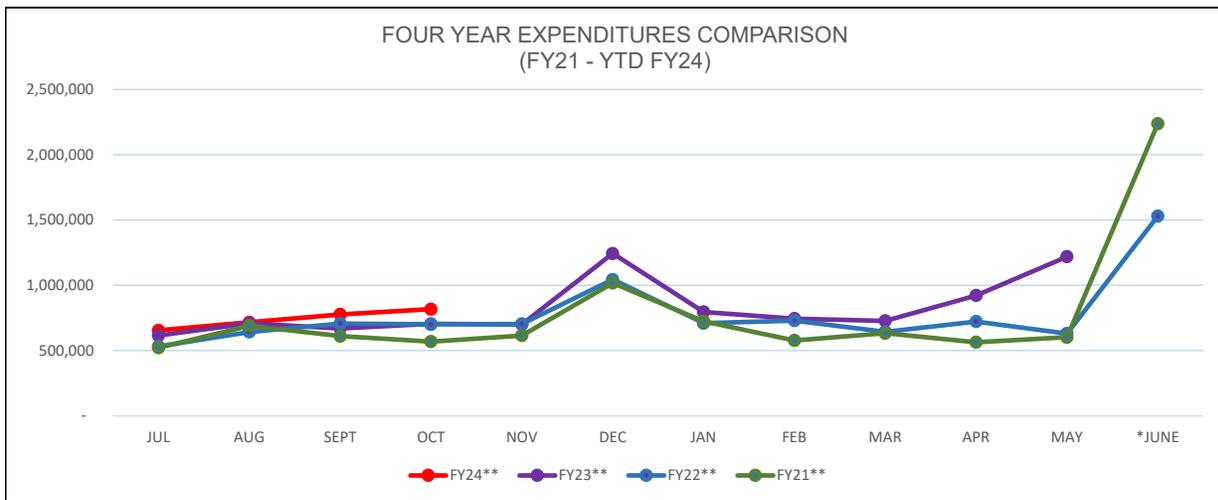
Sewer Revenue Fees
- <i>Sewer Fees</i> : Sewer charges based on water consumption
- <i>Other Charges</i> : Septage, permits, and capacity use surcharge
- <i>State Revenue s</i> : State Aid Grants
- <i>Other Financing Sources</i> : Interest on investments and special agreements

**MONTH ENDING October 31, 2023**

**33.3% of Fiscal Year**



WATER FUND FULL ACCRUAL	APPROPRIATION	PERIOD ENDING October 31, 2023	ENCUMBRANCES	ACTUAL + ENC TOTAL	YEAR-TO-DATE BALANCE	% EXPENDED
ADMIN / ENGINEERING	7,153,274	463,609	20,615	1,868,171	5,285,103	26.1%
SUPPLY AND TREATMENT	2,530,810	216,384	31,119	757,200	1,773,610	29.9%
WATER DISTRIBUTION	1,363,731	118,502	18,797	321,857	1,041,874	23.6%
AIR FORCE OPERATIONS	896,882	19,342	-	81,230	815,652	9.1%
<b>TOTAL</b>	<b>11,944,697</b>	<b>817,837</b>	<b>70,531</b>	<b>3,028,459</b>	<b>8,916,238</b>	<b>25.4%</b>



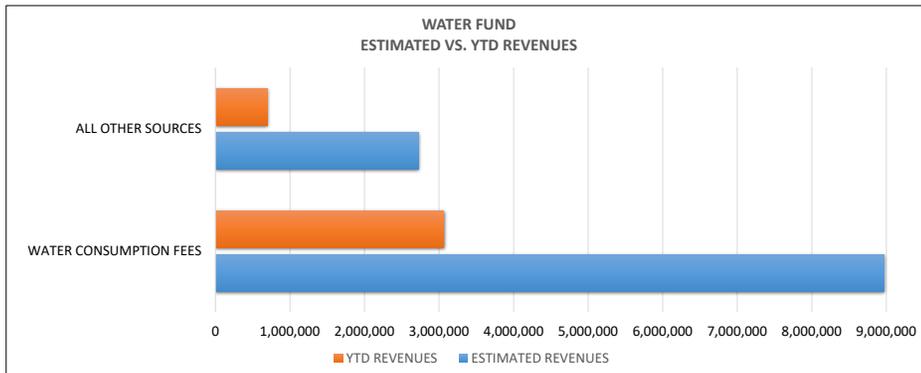
\*June includes YE Encumbrances

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

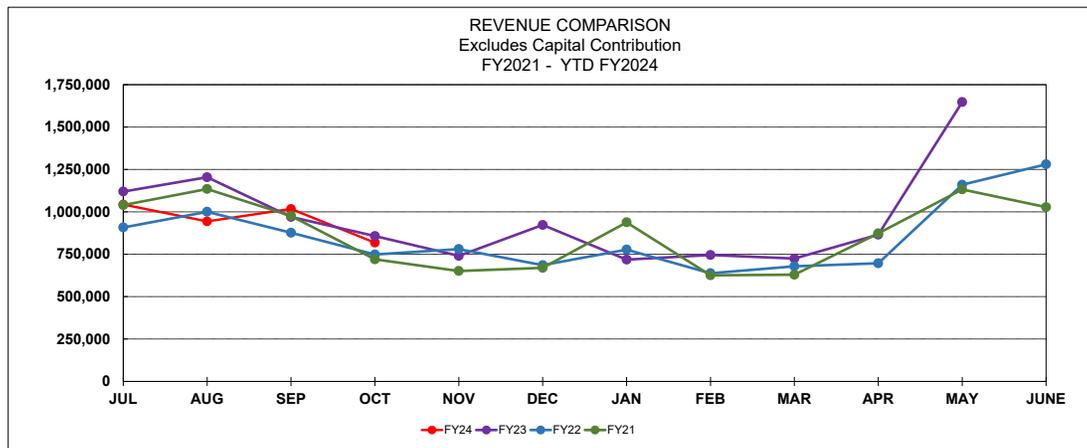
## WATER FUND REVENUES



Fiscal Year	Amount
FY19	1,771,085
FY20	6,724,550
FY21	4,509,394
FY22	255,518
FY23	144,721
FY24 YTD	6,186
<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%	3,062,933	34.1%
OTHER CHARGES	2,425,009	19.3%	523,348	21.6%
OTHER FINANCING SOURCES	301,120	2.4%	174,526	58.0%
AIR FORCE OPERATIONS	896,882	7.1%	61,888	6.9%
CAPITAL CONTRIBUTIONS	0	0.0%	6,186	0.0%
<b>TOTAL</b>	<b>12,595,655</b>	<b>100.0%</b>	<b>3,828,881</b>	<b>30.4%</b>



FY	JUL	AUG	SEP	*OCT	NOV	DEC
FY24	1,043,413	943,735	1,017,122	818,425	-	-
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

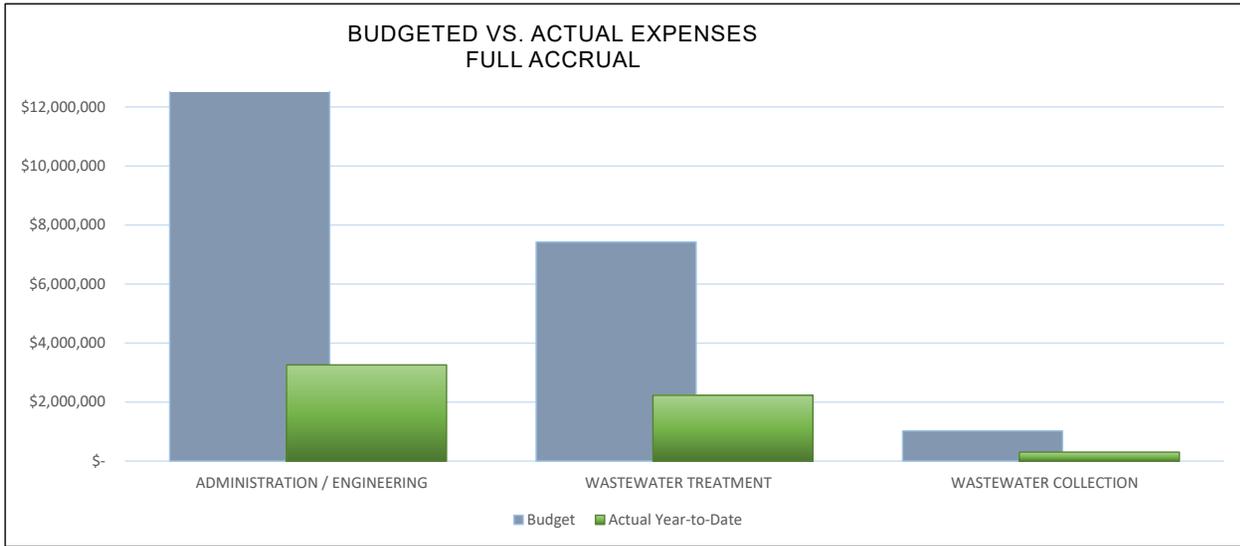
FY	JAN	FEB	MAR	APR	MAY	JUNE
FY24	-	-	-	-	-	-
FY23	718,297	745,380	724,427	865,781	1,647,164	-
FY22	777,293	637,638	678,790	696,675	1,159,693	1,280,197
FY21	937,927	625,918	629,359	873,036	1,132,429	1,027,833

\*Estimated

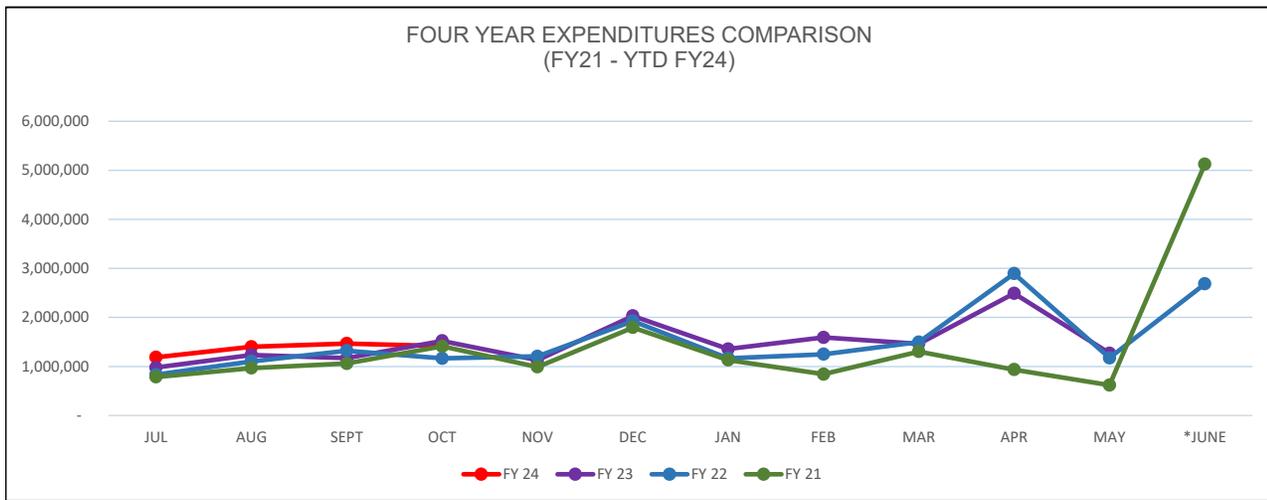
# SEWER FUND EXPENSES

**MONTH ENDING October 31, 2023**

**33.3% of Fiscal Year**



SEWER FUND FULL ACCRUAL	APPROPRIATION	PERIOD ENDING October 31, 2023	ENCUMBRANCES	ACTUAL + ENC TOTAL	YEAR-TO-DATE BALANCE	% ENC/EXPENDED
ADMINISTRATION / ENGINEERING	12,774,296	717,119	374,875	3,258,889	9,515,407	25.5%
WASTEWATER TREATMENT	7,420,350	581,929	169,614	2,229,222	5,191,128	30.0%
WASTEWATER COLLECTION	1,020,526	91,469	18,800	303,732	716,794	29.8%
TRANSFER TO STORMWATER	469,044	27,837	-	246,348	222,696	52.5%
<b>TOTAL</b>	<b>21,684,216</b>	<b>1,418,354</b>	<b>563,290</b>	<b>6,038,191</b>	<b>15,646,025</b>	<b>27.85%</b>

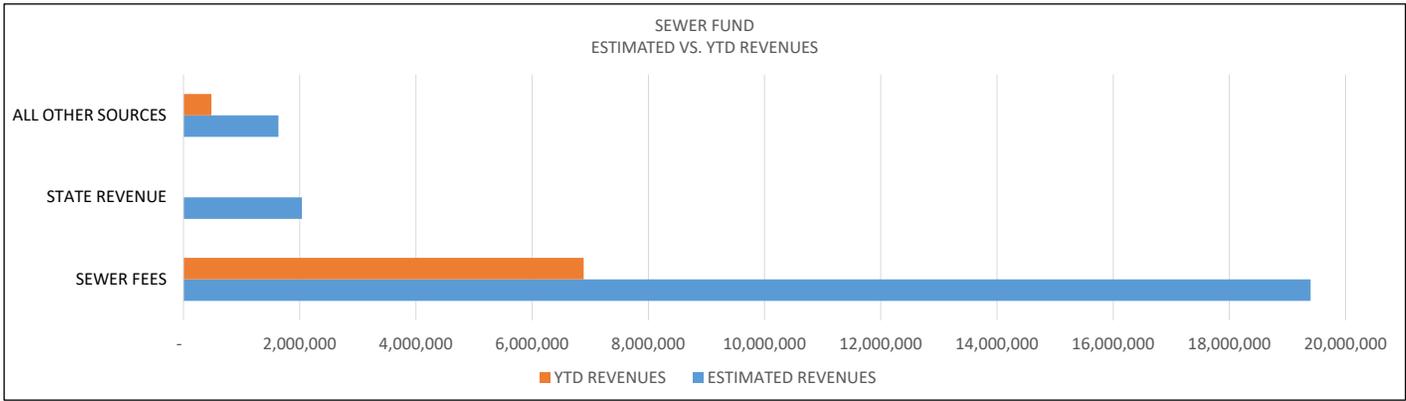


\*June includes YE Encumbrances

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

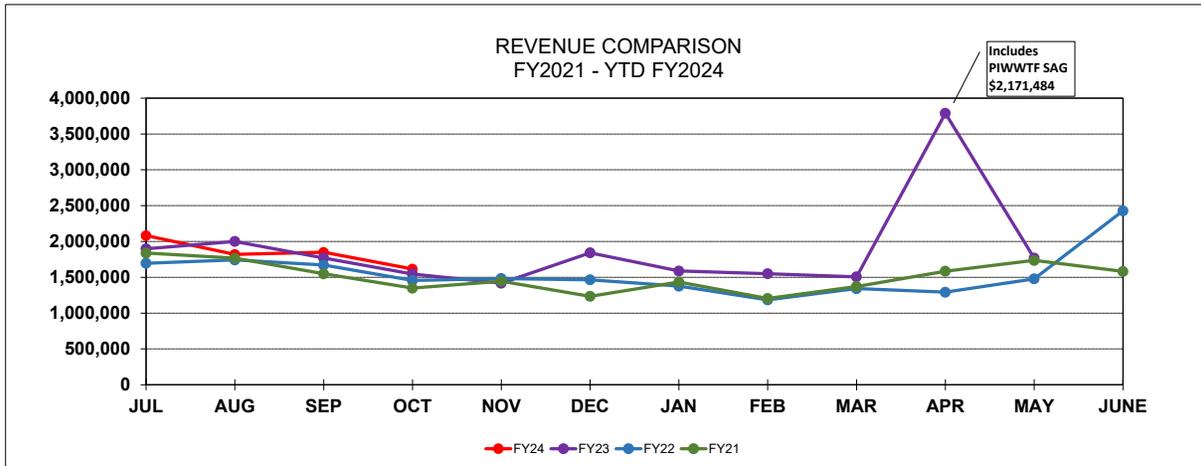
FISCAL YEAR	JAN	FEB	MAR	APR	MAY	*JUN with YE encumbrances
FY 24	-	-	-	-	-	-
FY 23	1,355,382	1,591,944	1,462,971	2,490,128	1,270,700	-
FY 22	1,166,723	1,248,825	1,496,274	2,892,203	1,174,023	2,684,627
FY 21	1,132,271	843,146	1,304,790	935,490	620,241	5,125,559

# 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%	6,887,397	35.5%
OTHER CHARGES	450,000	2.0%	22,311	5.0%
STATE REVENUE	2,036,149	8.8%	0	0.0%
OTHER FINANCING SOURCES	1,183,585	5.1%	457,817	38.7%
<b>TOTAL</b>	<b>23,067,994</b>	<b>100.0%</b>	<b>7,367,525</b>	<b>31.9%</b>



FY	JUL	AUG	SEP	*OCT	NOV	DEC
FY24	2,082,141	1,819,889	1,849,695	1,615,800	-	-
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 October 31, 2023**

**33.3% 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

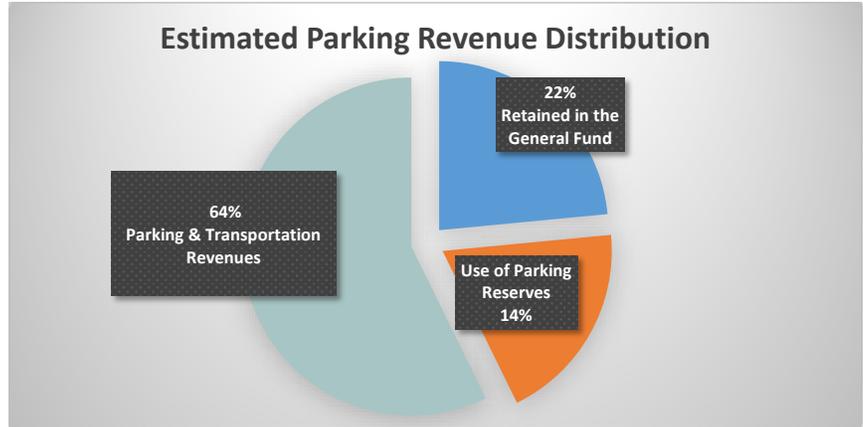
Parking Revenues in excess of Parking and Transportation operations are reported in the General Fund.

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

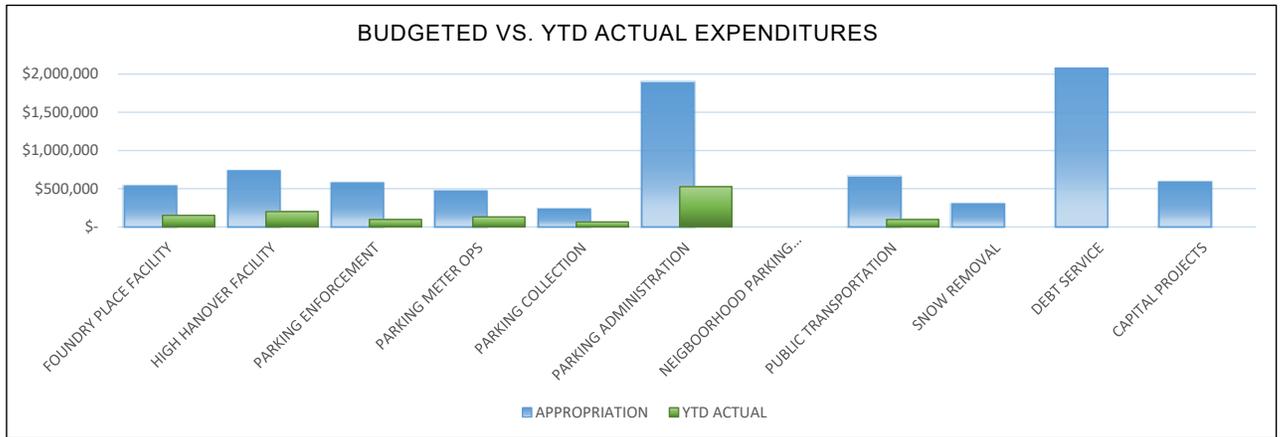
Estimated Revenues from Parking related fees are estimated for FY24 to be just over \$11 million.

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				
		October 31, 2023				
FOUNDRY PLACE FACILITY	533,926	21,686	14,067	166,062	367,864	31.1%
HIGH HANOVER FACILITY	733,743	54,606	20,690	221,620	512,123	30.2%
PARKING ENFORCEMENT	574,588	29,827	81,940	179,200	395,388	31.2%
PARKING METER OPS	467,392	35,699	248,422	380,194	87,198	81.3%
PARKING COLLECTION	228,654	17,665	-	65,833	162,821	28.8%
PARKING ADMINISTRATION	1,883,514	132,153	47,436	574,658	1,308,856	30.5%
NEIGHBORHOOD PARKING PRGM	-	-	-	-	-	0.0%
PUBLIC TRANSPORTATION	647,229	13,671	109,365	206,444	440,785	31.9%
PARKING ENGINEERING	402,037	22,554	109,200	183,135	218,902	45.6%
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	-	8,333	88,667	8.6%
TOTAL	8,893,146	329,945	638,057	1,992,417	6,900,729	22.4%