

FY25 ADOPTED BUDGET RESOLUTIONS

(ADDENDUM TO THE FY25 PROPOSED BUDGET DOCUMENT)

Resolution #5-2024 Fee Schedule – The City Council adopted the Fee Schedule as presented in Appendix III of the FY25 Proposed Budget Document.

Resolution #6-2024 General Fund – The City Council adopted the General Fund Expenditures for the FY25 Budget in the amount of **\$144,861,347** on June 3, 2024 as shown below.

CITY COUNCIL’S ADOPTED FY25 GENERAL FUND BUDGET

MUNICIPAL GENERAL GOVERNMENT	\$26,485,432
POLICE	\$14,586,704
FIRE	\$12,492,159
SCHOOL	\$64,061,713
TRANSFER TO INDOOR POOL	\$200,000
TRANSFER TO PRESCOTT PARK	\$262,930
TRANSFER TO COMMUNITY CAMPUS	\$465,355
NON-OPERATING	\$26,307,054
TOTAL	\$144,861,347

The FY25 Proposed Budget of \$144,861,347 was submitted to the City Council on April 30, 2024 and was adopted as presented.

City Council FY25 Adopted Budget

	FY24 Budget	FY25 City Manager's Proposed Budget	FY25 City Council Adopted Budget	\$Change From FY25 Proposed Budget	\$Change From FY24 Budget	% Change From FY24 Budget
<i>OPERATING BUDGET:</i>						
General Government	25,761,255	26,485,432	26,485,432	0	724,177	2.81%
Police	13,959,993	14,586,704	14,586,704	0	626,711	4.49%
Fire	11,243,307	12,492,159	12,492,159	0	1,248,852	11.11%
School	60,680,961	64,061,713	64,061,713	0	3,380,752	5.57%
Collective Bargaining	0	0	0	0	0	0.00%
Transfer to Indoor Pool	200,000	200,000	200,000	0	0	0.00%
Transfer to Prescott Park	243,653	262,930	262,930	0	19,277	7.91%
Transfer to Community Campus	476,443	465,355	465,355	0	(11,088)	-2.33%
Total Operating Budget	112,565,612	118,554,293	118,554,293	0	5,988,681	5.32%
<i>NON-OPERATING EXPENDITURE:</i>						
Debt Service & Related Costs	13,180,206	14,284,300	14,284,300	0	1,104,094	8.38%
Overlay	1,000,000	60,000	60,000	0	(940,000)	-94.00%
Property & Liability Ins	393,307	424,292	424,292	0	30,985	7.88%
County	5,730,000	5,730,000	5,730,000	0	0	0.00%
Contingency	300,000	300,000	300,000	0	0	0.00%
Rolling Stock	877,000	783,650	783,650	0	(93,350)	-10.64%
IT Equipment Replacement	1,172,336	992,180	992,180	0	(180,156)	-15.37%
Capital Outlay	1,820,000	1,638,000	1,638,000	0	(182,000)	-10.00%
Prof services - outside counsel	450,000	500,000	500,000	0	0	0.00%
McIntyre Settlement	500,000	0	0	0	0	0.00%
Other General Non-Operating	634,914	1,594,632	1,594,632	0	959,718	151.16%
Total Non-Operating Budget	26,057,763	26,307,054	26,307,054	0	249,291	0.96%
Total Gross Budget	138,623,375	144,861,347	144,861,347	0	6,237,972	4.50%

The adopted FY25 budget will result in an estimated tax rate of **\$16.85** per \$1,000 of valuation. This rate is an increase of 72¢ or 4.45% over the FY24 tax rate of \$16.13.

Keep in mind that the tax rate is set by the New Hampshire Department of Revenue Administration (DRA) in the fall, once property valuation, county tax obligation, and state revenues are finalized.

Resolution #7-2024 Water Fund – City Council adopted the appropriations for the Water Fund in the amount of \$13,022,597 based on the full accrual basis of accounting and \$13,934,649 for cash requirements necessary to defray expenses for the operations of the water system. The appropriations and user rates were adopted as presented in the FY25 Proposed Budget submitted to the City Council on April 30, 2024 with no amendments.

Resolution #8-2024 Sewer Fund – City Council adopted the appropriations for the Sewer Fund in the amount of \$22,522,370 based on the full accrual basis of accounting and \$25,655,365 for cash requirements necessary to defray expenses for the operations of the sewer system. The appropriations and user rates were adopted as presented in the FY25 Proposed Budget submitted to the City Council on April 30, 2024 with no amendments.

Resolution #14-2024 Special Revenues – City Council adopted, as presented, the appropriations for Special Revenues Funds including: Parking & Transportation, Stormwater, Community Development Block Grant (CDBG), Indoor Pool, Community Campus, Prescott Park, the Debt Service Fund associated with Betterment Assessments, the Portsmouth Housing Endowment Trust and expenditures from Committed Fund Balance such as Leave at Termination and the Health Insurance Stabilization Fund. Special Revenues Funds are sums received to pay for specific purposes such as Federal, including American Rescue Plan Act (ARPA) funds, and State Grants and donations. Prior to spending these funds, grants and donations are accepted by the City Council.