

City of

# Portsmouth,

New Hampshire



## Portsmouth as an Eco-Municipality

Monthly Financial Summary Report  
Month Ending April 30, 2024

83.3% 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, Indoor Pool, Community Campus, 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. 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 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** - 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** - The cash basis of accounting is a method of recording accounting transactions for revenue and expenses only when the corresponding cash is received or payments are made.

# GENERAL FUND - FISCAL YEAR 2024

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

## OPERATING BUDGET

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

## NON-OPERATING BUDGET

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

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*The FY24 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

	Approved	% 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	5,768,379	4.2%
Estimated Property Tax	104,974,257	75.7%
	<u>\$ 138,623,375</u>	<u>100%</u>

### BUDGETED EXPENDITURES

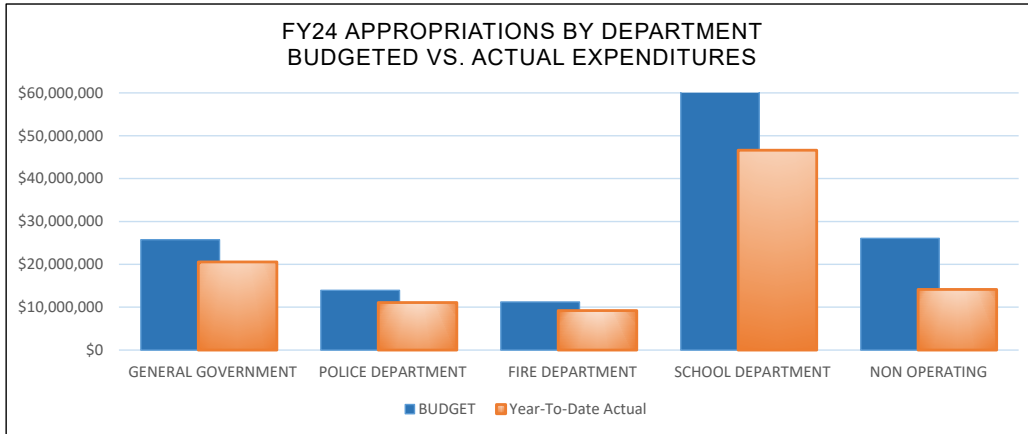
	Approved	% of Total
Municipal	\$25,761,255	18.6%
Police	\$13,959,993	10.1%
Fire	\$11,243,307	8.1%
School	\$60,680,961	43.8%
Collective Bargaining	\$0	0.0%
Transfer to Indoor Pool	\$200,000	0.1%
Transfer to Prescott Park	\$243,653	0.2%
Transfer to Community Campus	\$476,443	0.3%
Non-Operating	\$26,057,763	18.8%
	<u>\$138,623,375</u>	<u>100%</u>

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

*December 18, 2023 - Supplemental Appropriation  
\$450,000 for Legal Outside Counsel*

# GENERAL FUND EXPENDITURES - Budgeted vs. YTD Actual

**MONTH ENDING April 30, 2024**  
**83.3% of Fiscal Year**



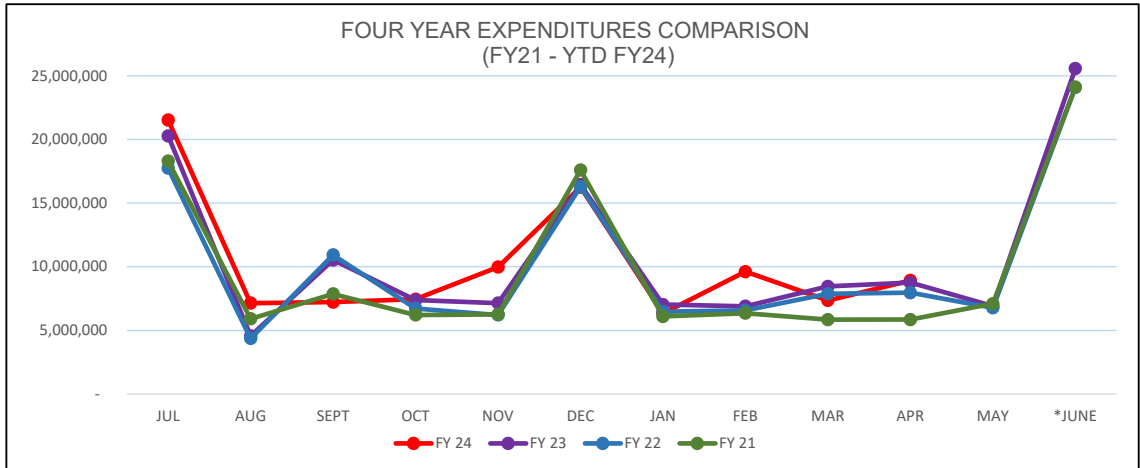
GENERAL FUND	APPROPRIATION	PERIOD EXPENDITURES April 30, 2024	ENCUMBRANCES	YTD ACTUAL EXPENDITURES (WITH ENC)	YTD BALANCE	% ENC/EXPENDED
<b>OPERATING</b>						
GENERAL GOVERNMENT	25,761,255	1,581,987	324,125	20,560,790	5,200,465	80%
POLICE DEPARTMENT	13,959,993	886,469	51,382	11,088,458	2,871,535	79%
FIRE DEPARTMENT	11,243,307	655,021	9,620	9,216,284	2,027,023	82%
SCHOOL DEPARTMENT	60,680,961	3,784,401	-	46,626,501	14,054,460	77%
COLLECTIVE BARGAINING	-	-	-	-	-	-
*TRANSFER TO OTHER FUNDS	920,096	60,008	-	800,080	120,016	87%
<b>TOTAL OPERATING</b>	<b>112,565,612</b>	<b>6,967,885</b>	<b>385,127</b>	<b>88,292,112</b>	<b>24,273,500</b>	<b>78%</b>
<b>NON OPERATING</b>						
DEBT SERVICE	13,180,206	1,709,506	-	4,737,156	8,443,050	36%
COUNTY TAX	5,730,000	-	-	5,583,241	146,759	97%
CAPITAL OUTLAY	1,820,000	212,374	214,980	515,406	1,304,594	28%
OTHER NON-OPERATING	5,327,557	27,928	45,938	3,308,389	2,019,168	62%
<b>TOTAL NON OPERATING</b>	<b>26,057,763</b>	<b>1,949,808</b>	<b>260,917</b>	<b>14,144,192</b>	<b>11,913,571</b>	<b>54%</b>
<b>TOTAL</b>	<b>138,623,375</b>	<b>8,917,694</b>	<b>646,044</b>	<b>102,436,304</b>	<b>36,187,071</b>	<b>74%</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	9,975,659	16,254,429
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	6,335,624	9,613,342	7,354,120	8,917,694	-	-
FY 23	7,033,703	6,897,986	8,459,313	8,753,911	6,905,893	25,570,833
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 April 30, 2024**

**83.3% of Fiscal Year**

	APPROPRIATION	PERIOD EXPENDITURES	ENCUMBRANCES	YEAR TO DATE EXPENDITURES (WITH ENCUMBRANCES)	BALANCE	%
<b>GENERAL GOVERNMENT</b>						
SALARIES	11,496,532	818,847	-	8,659,133	2,837,399	75%
PART TIME SALARIES	1,220,282	78,303	-	867,234	353,048	71%
OVERTIME	393,500	33,122	-	343,420	50,080	87%
LONGEVITY	90,867	837	-	84,819	6,048	93%
* LEAVE AT TERMINATION	350,000	-	-	350,000	-	100%
* HEALTH STABILIZATION FUND	2,138,782	-	-	2,138,782	-	100%
HEALTH PREMIUM STIPEND	20,000	-	-	20,050	(50)	100%
RETIREMENT	1,713,732	143,069	18,659	1,327,003	386,729	77%
OTHER BENEFITS	1,451,490	83,923	-	1,088,063	363,427	75%
OTHER OPERATING	6,886,070	423,886	305,466	5,682,285	1,203,785	83%
<b>GENERAL GOVERNMENT TOTAL</b>	<b>25,761,255</b>	<b>1,581,987</b>	<b>324,125</b>	<b>20,560,790</b>	<b>5,200,465</b>	<b>80%</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>1,581,987</b>	<b>324,125</b>	<b>18,072,008</b>	<b>5,200,465</b>	<b>78%</b>
<b>POLICE DEPARTMENT</b>						
SALARIES	6,901,834	472,827	-	4,960,635	1,941,199	72%
PART TIME SALARIES	184,568	18,405	-	158,327	26,241	86%
OVERTIME	701,867	103,100	-	825,315	(123,448)	118%
HOLIDAY	242,341	8,839	-	184,118	58,223	76%
LONGEVITY	54,181	-	-	49,897	4,284	92%
STIPENDS	132,191	805	-	61,377	70,814	46%
SPECIAL DETAIL	93,631	1,591	-	48,203	45,428	51%
* LEAVE AT TERMINATION	180,203	-	-	180,203	-	100%
* HEALTH INSURANCE	1,656,529	-	-	1,656,529	-	100%
HEALTH PREMIUM STIPEND	18,250	-	-	11,500	6,750	63%
RETIREMENT	2,249,335	163,531	-	1,702,499	546,836	76%
OTHER BENEFITS	562,312	27,471	-	426,321	135,991	76%
OTHER OPERATING	982,751	89,899	51,382	823,535	159,216	84%
<b>POLICE DEPARTMENT TOTAL</b>	<b>13,959,993</b>	<b>886,469</b>	<b>51,382</b>	<b>11,088,458</b>	<b>2,871,535</b>	<b>79%</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>886,469</b>	<b>51,382</b>	<b>9,251,726</b>	<b>2,871,535</b>	<b>76%</b>
<b>FIRE DEPARTMENT</b>						
SALARIES	5,043,511	363,561	-	3,853,134	1,190,377	76%
PART TIME SALARIES	23,600	2,277	-	24,085	(485)	102%
OVERTIME	1,026,617	49,344	-	1,044,820	(18,203)	102%
HOLIDAY	195,398	7,911	-	164,621	30,777	84%
LONGEVITY	29,702	-	-	28,952	750	97%
CERTIFICATION STIPENDS	368,467	27,245	-	293,117	75,350	80%
* LEAVE AT TERMINATION	120,084	-	-	120,084	-	100%
* HEALTH INSURANCE	864,216	-	-	864,216	-	100%
HEALTH PREMIUM STIPEND	118,830	-	-	98,579	20,251	83%
RETIREMENT	2,070,873	137,860	-	1,628,453	442,420	79%
OTHER BENEFITS	622,123	14,493	-	574,248	47,875	92%
OTHER OPERATING	759,886	52,331	9,620	521,976	237,910	69%
<b>FIRE DEPARTMENT TOTAL</b>	<b>11,243,307</b>	<b>655,021</b>	<b>9,620</b>	<b>9,216,284</b>	<b>2,027,023</b>	<b>82%</b>
<i>*Annualized Expenditures</i>	<i>(984,300)</i>	<i>-</i>	<i>-</i>	<i>(984,300)</i>	<i>-</i>	<i>-</i>
Net total	<b>10,259,007</b>	<b>655,021</b>	<b>9,620</b>	<b>8,231,984</b>	<b>2,027,023</b>	<b>80%</b>
<b>SCHOOL</b>						
SALARIES	32,150,934	2,424,337	-	23,425,043	8,725,891	73%
* LEAVE AT TERMINATION	300,000	-	-	300,000	-	100%
* HEALTH INSURANCE	9,130,738	-	-	9,130,738	-	100%
RETIREMENT	5,851,436	421,510	-	4,043,367	1,808,069	69%
WORKERS COMPENSATION	156,308	-	-	154,970	1,338	99%
OTHER BENEFITS	3,599,680	278,844	-	2,596,459	1,003,221	72%
OTHER OPERATING	9,491,865	659,710	-	6,975,924	2,515,941	73%
<b>SCHOOL DEPARTMENT TOTAL</b>	<b>60,680,961</b>	<b>3,784,401</b>	<b>-</b>	<b>46,626,501</b>	<b>14,054,460</b>	<b>77%</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>3,784,401</b>	<b>-</b>	<b>37,195,763</b>	<b>14,054,460</b>	<b>73%</b>
<b>NON-OPERATING</b>						
DEBT SERVICE	13,180,206	1,709,506	-	4,737,156	8,443,050	36%
COUNTY TAX	5,730,000	-	-	5,583,241	146,759	97%
CAPITAL OUTLAY	1,820,000	212,374	214,980	515,406	1,304,594	28%
OTHER NON-OPERATING	5,327,557	27,928	45,938	3,308,389	2,019,168	62%
<b>NON-OPERATING TOTAL</b>	<b>26,057,763</b>	<b>1,949,808</b>	<b>260,917</b>	<b>14,144,192</b>	<b>11,913,571</b>	<b>54%</b>
COLLECTIVE BARGAINING CONTINGENCY	-	-	-	-	-	-
TRANSFER TO INDOOR POOL	200,000	-	-	200,000	-	100%
TRANSFER TO COMMUNITY CAMPUS	476,443	39,704	-	397,036	79,407	83%
TRANSFER TO PRESCOTT PARK	243,653	20,304	-	203,044	40,609	83%
<b>TOTAL GENERAL FUND</b>	<b>138,623,375</b>	<b>8,917,694</b>	<b>646,044</b>	<b>102,436,304</b>	<b>36,187,071</b>	<b>74%</b>

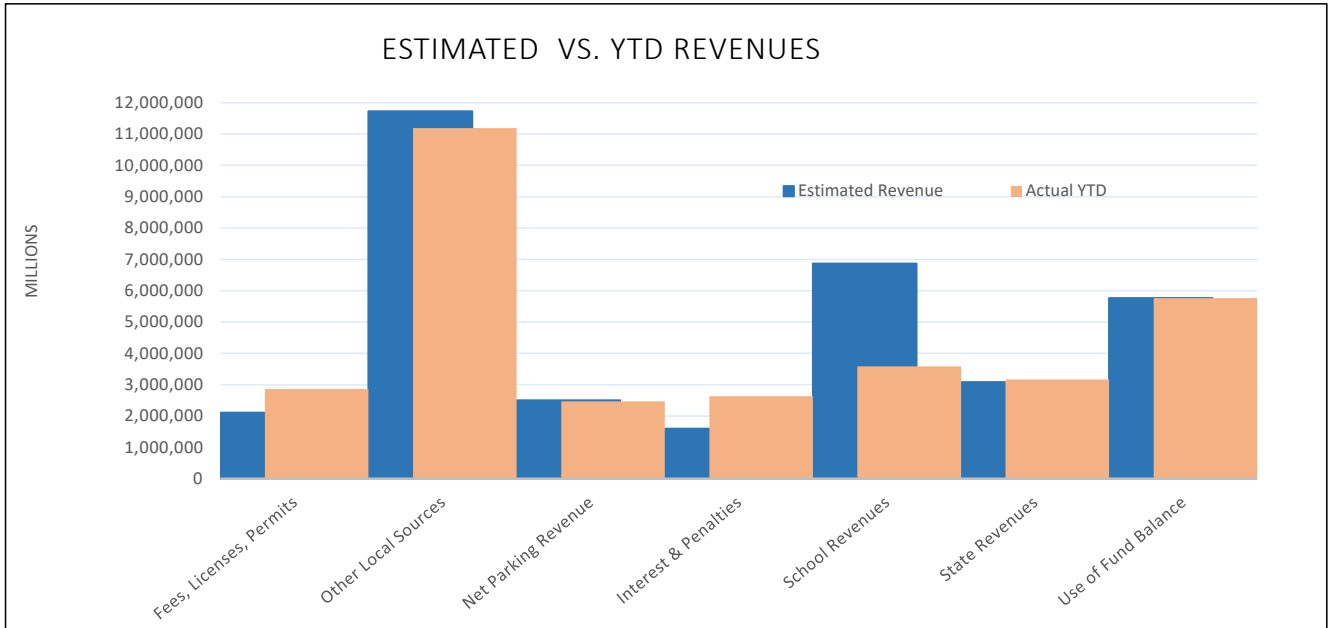
**Annualized Expenditures:** Transfers to Leave at Termination, and Health Insurance Stabilization Funds.

**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.

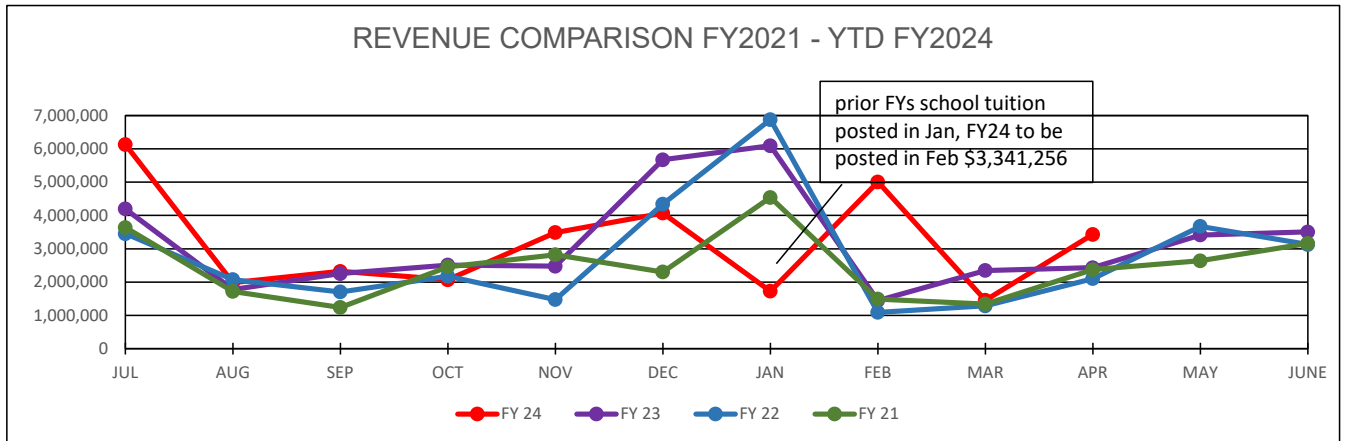
**Other Non-Operating:** Rolling Stock, IT upgrade and equipment replacement, contingency, overlay, etc.

# GENERAL FUND REVENUES



REVENUES LESS PROPERTY TAX				
	ESTIMATED REVENUES % OF TOTAL		YTD Received	
				%
Fees, Licenses, Permits	2,111,600	6%	2,862,619	136%
Other Local Sources	11,724,867	35%	11,188,241	95%
Net Parking Revenue	2,500,000	7%	2,473,242	99%
Interest & Penalties	1,598,899	5%	2,631,857	165%
School Revenues	6,863,400	20%	3,585,967	52%
State Revenues	3,081,973	9%	3,167,997	103%
Use of Fund Balance	5,768,379	17%	5,768,379	100%
<b>TOTAL REVENUES</b>	<b>\$ 33,649,118</b>	<b>100%</b>	<b>\$ 31,678,302</b>	<b>94%</b>

*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	3,485,741	4,071,817
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	1,726,543	5,007,132	1,451,755	3,432,786	-	-
FY 23	6,094,525	1,443,756	2,346,319	2,431,485	3,411,537	3,506,944
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 APRIL 30, 2024 - 83.3% OF FISCAL YEAR**

	ESTIMATED	PERIOD RECEIPTS	YTD RECEIPTS	%
<b>FINANCE</b>				
PROPERTY TAXES	104,974,257	0	105,090,313	100%
PROPERTY TAX-ABATED	0	1,867	(565,993)	0%
<b>TOTAL PROPERTY TAXES</b>	<b>104,974,257</b>	<b>1,867</b>	<b>104,524,321</b>	<b>100%</b>
<b>LOCAL FEES, LICENSES, PERMITS</b>				
OTHER FEES	13,000	165	11,034	85%
OTHER LICENSES	12,000	8,410	12,335	103%
PLANNING BOARD/BOA/SITE REVIEW	175,000	9,774	149,738	86%
BLD PERMITS-PORTS	940,000	219,774	1,103,177	117%
BLD PERMITS-PEASE	55,000	16,680	427,151	777%
BLD PERMITS-FIRE	105,000	10,783	88,203	84%
ELEC PERMITS-PORT	105,000	6,452	144,534	138%
ELEC PERMITS-PEASE	15,000	3,840	43,540	290%
PLUM PERMITS-PORT	154,000	33,185	225,144	146%
PLUM PERMITS-PEASE	20,000	3,230	33,629	168%
SIGN PERMITS	6,000	455	5,963	99%
POLICE ALARMS	30,000	625	14,050	47%
EXCAVATION PERMITS	75,000	2,800	37,880	51%
FLAGGING PERMIT	10,000	1,700	17,775	178%
SOLID WASTE	76,000	5,901	66,710	88%
BLASTING PERMIT	100	0	200	200%
NEW DRIVEWAY PERMIT	500	50	300	60%
OUTDOOR POOL	15,000	0	39,589	264%
RECREATION DEPARTMENT	175,000	28,412	315,951	181%
BOAT RAMP FEES	20,000	3,700	16,048	80%
RECREATION RENTALS	10,000	2,220	12,750	128%
HEALTH FOOD PERMITS	100,000	1,625	96,920	97%
<b>TOTAL LOCAL FEES, LICENSES AND PERMITS</b>	<b>2,111,600</b>	<b>359,781</b>	<b>2,862,619</b>	<b>136%</b>
<b>OTHER LOCAL SOURCES</b>				
TIMBER TAX	100	0	23	23%
PAYMENTS IN LIEU OF TAXES	190,000	0	251,255	132%
MUNICIPAL AGENT FEES	74,000	6,588	65,700	89%
MOTOR VEHICLE FEES	5,000,000	511,160	4,641,412	93%
TITLE APPLICATIONS	9,000	836	8,036	89%
BOAT REGISTRATION	15,000	2,094	10,267	68%
PDA AIRPORT DISTRICT	2,945,000	1,414,234	2,879,215	98%
WATER/SEWER OVERHEAD	1,749,330	145,778	1,457,775	83%
SALE - MUNICIPAL PROP	6,000	0	23,200	387%
MISC REVENUE	70,000	7,297	115,133	164%
DOG LICENSES	17,000	5,350	11,502	68%
MARRIAGE LICENSES	2,200	133	1,631	74%
CERTIFICATES-BIRTH	30,000	2,243	24,219	81%
RENTAL OF CITY PROPERTY	50,000	306	165,662	331%
RENTAL OF CITY HALL COM	21,937	1,856	18,294	83%
CABLE FRANCHISE FEE	360,000	0	336,387	93%
POLICE HAND GUN PERMITS	300	10	140	47%
POLICE OUTSIDE DETAIL	250,000	19,323	280,025	112%
AMBULANCE FEES	920,000	81,665	896,447	97%
WELFARE DEPT REIMBURSEMENT	15,000	831	1,919	13%
<b>TOTAL OTHER LOCAL SOURCES</b>	<b>11,724,867</b>	<b>2,199,704</b>	<b>11,188,241</b>	<b>95%</b>



	ESTIMATED	PERIOD RECEIPTS	YTD RECEIPTS	%
<b>PARKING REVENUES</b>				
PARKING METER FEE	4,310,000	421,165	3,767,155	87%
METER SPACE RENTAL	150,000	12,300	153,185	102%
CHARGING STATION	15,000	3,235	18,056	120%
PARKING AREA SERVICE AGREEMENT	35,000	0	22,800	65%
HANOVER TRANSIENT	2,350,000	123,666	1,643,697	70%
HANOVER PASSES	1,150,000	106,965	938,415	82%
HANOVER PARKING SIGN PERMIT	0	0	100	0%
FOUNDRY PL TRANSIENT	400,000	44,377	380,241	95%
FOUNDRY PL PASSES	450,000	51,198	451,337	100%
PASS REINSTATEMENT	750	15	210	28%
FOUNDRY PL PASS REINSTATEMENT	750	15	1,305	174%
PARKING VIOLATIONS	900,000	121,315	1,142,564	127%
BOOT REMOVAL FEE	6,000	900	10,425	174%
<b>TOTAL PARKING REVENUES</b>	<b>9,767,500</b>	<b>885,152</b>	<b>8,529,492</b>	<b>87%</b>
TRANSFER TO PARKING FUND	(7,267,500)	(605,625)	(6,056,250)	83%
<b>NET PARKING REVENUES FOR GENERAL FUND</b>	<b>2,500,000</b>	<b>279,527</b>	<b>2,473,242</b>	<b>99%</b>
<b>INTEREST &amp; PENALTIES</b>				
INTEREST ON TAXES/LEASES	179,099	7,533	127,866	71%
INTEREST ON INVESTMENT	1,419,800	211,468	2,503,991	176%
<b>TOTAL INTEREST &amp; PENALTIES</b>	<b>1,598,899</b>	<b>219,000</b>	<b>2,631,857</b>	<b>165%</b>
<b>SCHOOL REVENUES</b>				
TUITION	6,783,400	4,286	3,505,155	52%
OTHER SOURCES	80,000	0	80,812	101%*
<b>TOTAL SCHOOL REVENUES</b>	<b>6,863,400</b>	<b>4,286</b>	<b>3,585,967</b>	<b>52%</b>
<b>STATE REVENUES</b>				
ROOMS AND MEALS TAX	1,900,000	0	2,080,659	110%
HIGHWAY BLOCK GRANT	441,000	0	346,364	79%
BONDED DEBT - MIDDLE SCHOOL	740,973	370,487	740,974	100%
<b>TOTAL STATE REVENUES</b>	<b>3,081,973</b>	<b>370,487</b>	<b>3,167,997</b>	<b>103%</b>
<b>USE OF FUND BALANCE</b>				
USE OF FUND BALANCE	3,840,000	0	3,840,000	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>5,768,379</b>	<b>0</b>	<b>5,768,379</b>	<b>100%</b>
<b>TOTAL GENERAL FUND REVENUE</b>	<b>138,623,375</b>	<b>3,434,653</b>	<b>136,202,623</b>	<b>98%</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.

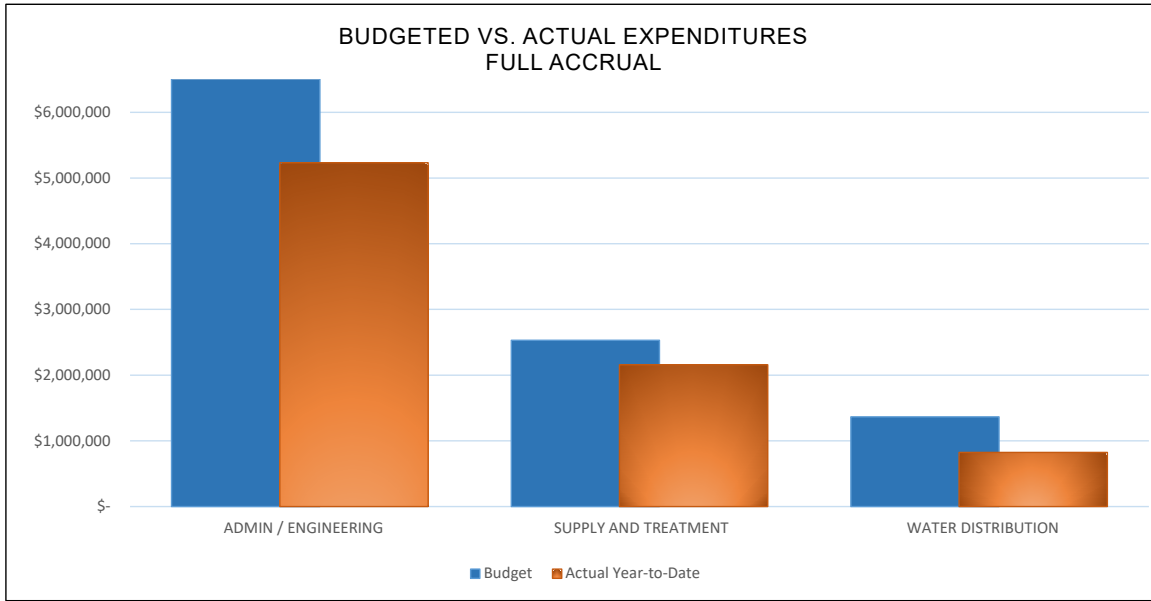
Water Revenue Fees
- <i>Water Consumption Fees</i> : Revenues based on water consumption
- <i>Other Charges</i> : Meter fees, hydrant rental, utility revenue, fire services, job worked, backflow testing, capacity use surcharge
- <i>Air Force Operations</i> : Air Force reimbursement for operations at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

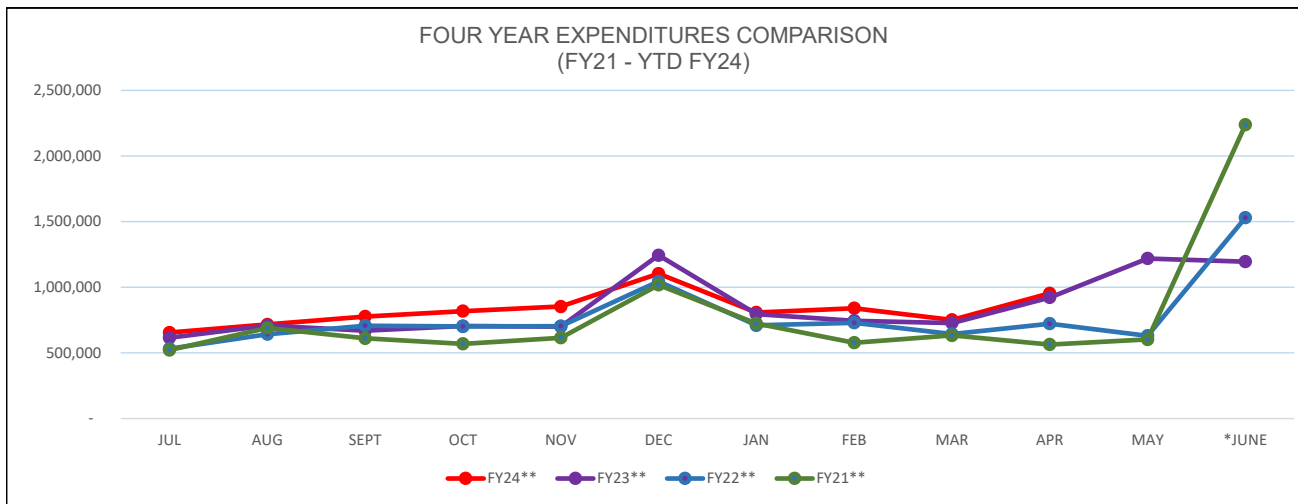
# WATER FUND EXPENDITURES

**MONTH ENDING April 30, 2024**

**83.3% of Fiscal Year**



WATER FUND FULL ACCRUAL	APPROPRIATION	PERIOD	YTD ACTUAL EXPENDITURES (WITH ENC)	YTD BALANCE	% ENC/EXPENDED
		EXPENDITURES ENCUMBRANCES			
		<i>April 30, 2024</i>			
ADMIN / ENGINEERING	7,153,274	565,318 27,275	5,232,859	1,920,415	73.2%
SUPPLY AND TREATME	2,530,810	223,822 124,562	2,158,015	372,795	85.3%
WATER DISTRIBUTION	1,363,731	88,301 70,520	824,094	539,637	60.4%
AIR FORCE OPERATIOI	896,882	76,395 65,000	352,351	544,531	39.3%
<b>TOTAL</b>	<b>11,944,697</b>	<b>953,836 287,358</b>	<b>8,567,319</b>	<b>3,377,378</b>	<b>71.7%</b>



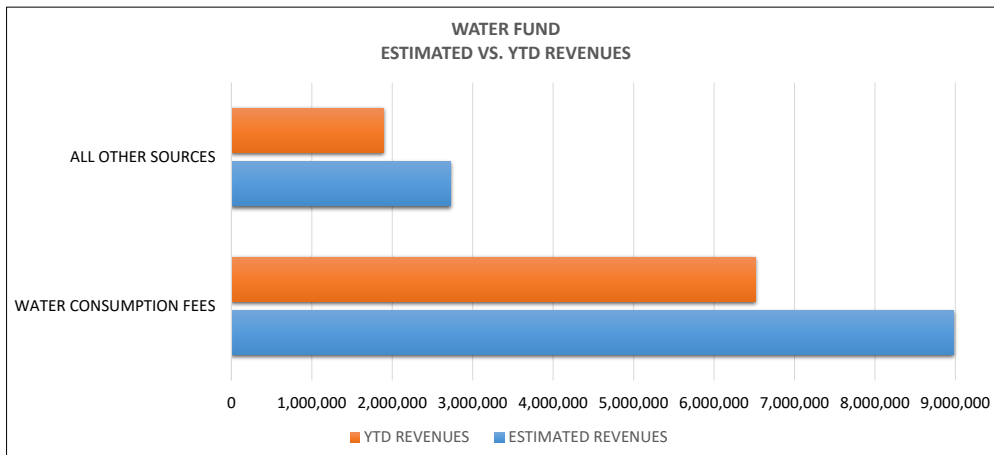
\*June includes YE Encumbrances

FISCAL YEAR	JUL	AUG	SEPT	OCT	NOV	DEC
FY24**	655,500	716,920	777,153	818,563	853,041	1,104,030
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**	807,933	840,689	752,296	953,836	-	-
FY23**	796,019	744,926	728,411	922,147	1,219,381	1,195,401
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

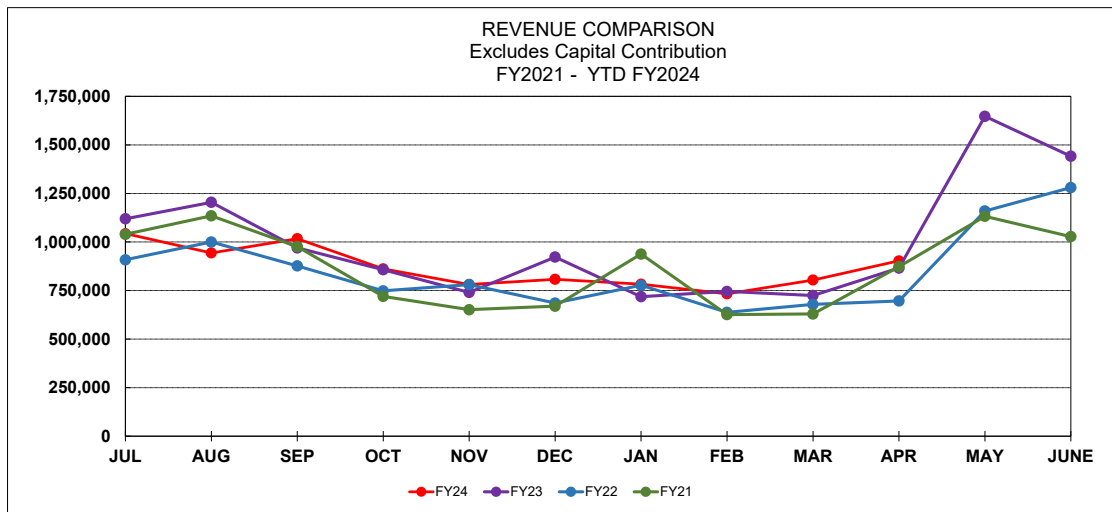
includes Air Force Expense

# 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	22,507
<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%	6,509,756	72.6%
OTHER CHARGES	2,425,009	19.3%	1,409,457	58.1%
OTHER FINANCING SOURCES	301,120	2.4%	484,652	160.9%
AIR FORCE OPERATIONS	896,882	7.1%	274,156	30.6%
CAPITAL CONTRIBUTIONS	-	0.0%	22,507	0.0%
<b>TOTAL</b>	<b>12,595,655</b>	<b>100.0%</b>	<b>8,700,527</b>	<b>69.1%</b>



REVENUES: EXCLUDES CAPITAL CONTRIBUTION							
FY	JUL	AUG	SEP	OCT	NOV	DEC	
FY24	1,043,413	943,735	1,017,122	861,608	780,900	807,795	
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	

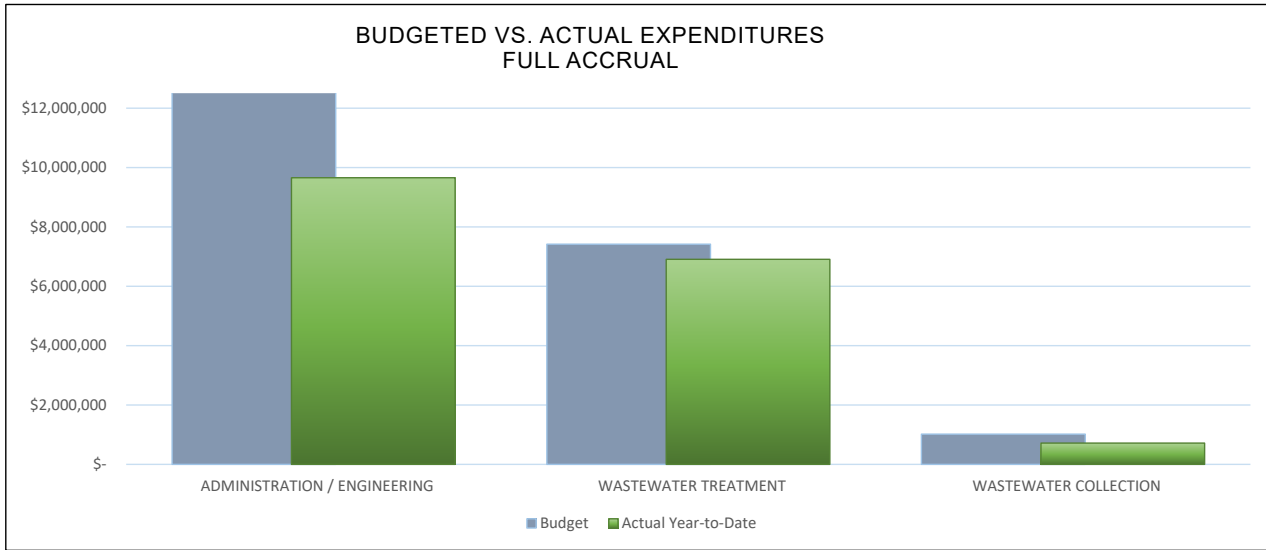
FY	JAN	FEB	MAR	*APR	MAY	JUNE
FY24	782,967	733,006	804,284	903,190	-	-
FY23	718,297	745,380	724,427	865,781	1,647,164	1,441,770
FY22	777,293	637,638	678,790	696,675	1,159,693	1,280,197
FY21	937,927	625,918	629,359	873,036	1,132,429	1,027,833

\*Estimated

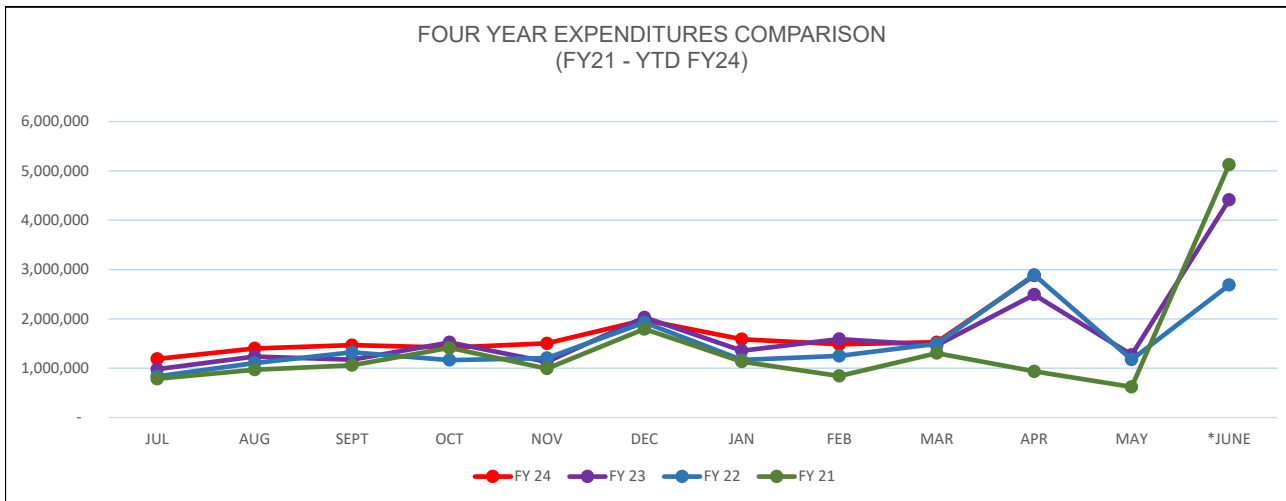
# SEWER FUND EXPENDITURES

**MONTH ENDING April 30, 2024**

**83.3% of Fiscal Year**



SEWER FUND FULL ACCRUAL	APPROPRIATION	PERIOD		YTD ACTUAL	YTD	%
		EXPENDITURES	ENCUMBRANCES	EXPENDITURES	BALANCE	ENC/EXPENDED
		April 30, 2024		(WITH ENC)		
ADMINISTRATION / ENGINEERING	12,774,296	2,140,075	300,253	9,656,718	3,117,578	75.6%
WASTEWATER TREATMENT	7,420,350	630,162	947,904	6,908,432	511,918	93.1%
WASTEWATER COLLECTION	1,020,526	77,745	20,524	717,062	303,464	70.3%
TRANSFER TO STORMWATER	469,044	27,837	-	413,370	55,674	88.1%
<b>TOTAL</b>	<b>21,684,216</b>	<b>2,875,819</b>	<b>1,268,680</b>	<b>17,695,582</b>	<b>3,988,634</b>	<b>81.61%</b>

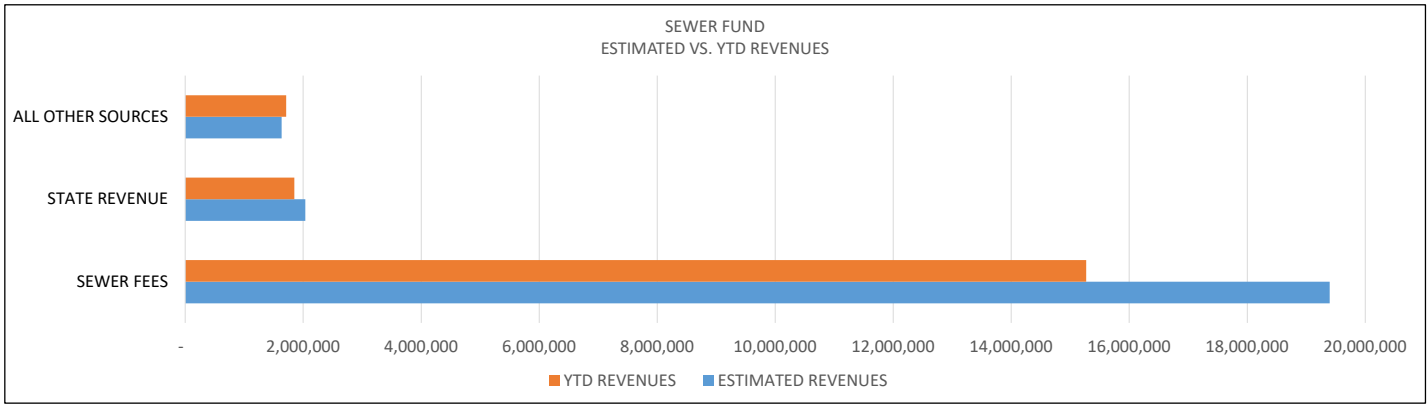


\*June includes YE Encumbrances

FISCAL YEAR	JUL	AUG	SEPT	OCT	NOV	DEC
FY 24	1,187,945	1,401,602	1,467,000	1,418,354	1,503,479	1,975,929
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

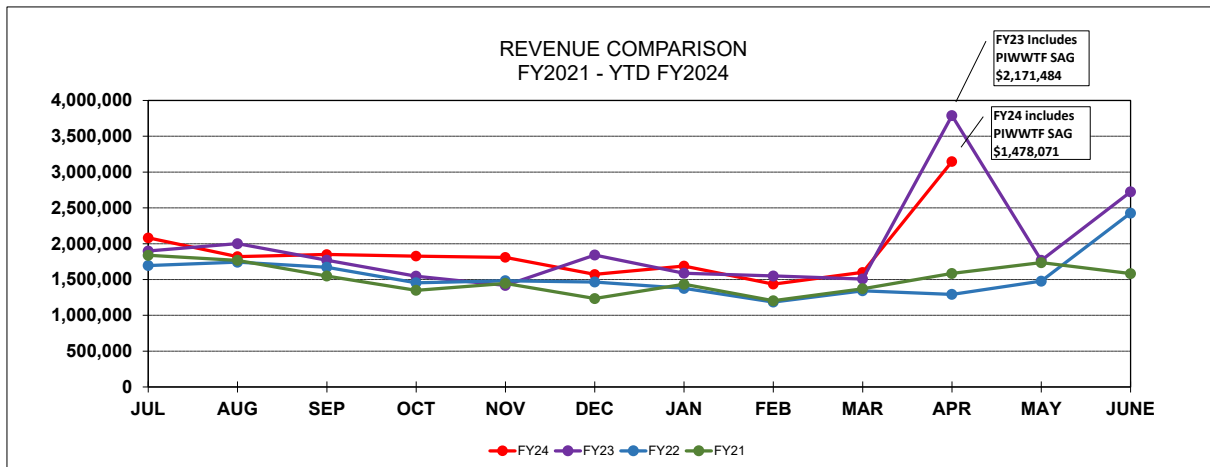
FISCAL YEAR	JAN	FEB	MAR	APR	MAY	*JUN with YE encumbrances
FY 24	1,586,194	1,485,060	1,525,520	2,875,819	-	-
FY 23	1,355,382	1,591,944	1,462,971	2,490,128	1,270,472	4,410,773
FY 22	1,166,723	1,248,825	1,496,274	2,892,203	1,174,023	2,684,627
FY 21	1,132,271	843,146	1,304,790	935,490	620,241	5,125,559

# 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%	15,269,364	78.7%
OTHER CHARGES	450,000	2.0%	206,829	46.0%
STATE REVENUE	2,036,149	8.8%	1,848,979	90.8%
OTHER FINANCING SOURCES	1,183,585	5.1%	1,505,674	127.2%
<b>TOTAL</b>	<b>23,067,994</b>	<b>100.0%</b>	<b>18,830,846</b>	<b>81.6%</b>



FY	JUL	AUG	SEP	OCT	NOV	DEC
FY24	2,082,141	1,819,889	1,849,695	1,827,263	1,808,878	1,571,388
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	1,688,737	1,435,486	1,600,429	3,146,940	-	-
FY23	1,587,730	1,549,912	1,506,904	3,788,733	1,767,494	2,723,876
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 & FY23 Revenue does not include adjustment for SRF debt forgiveness

# PARKING AND TRANSPORTATION FUND

**MONTH ENDING April 30, 2024**

**83.3% 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.

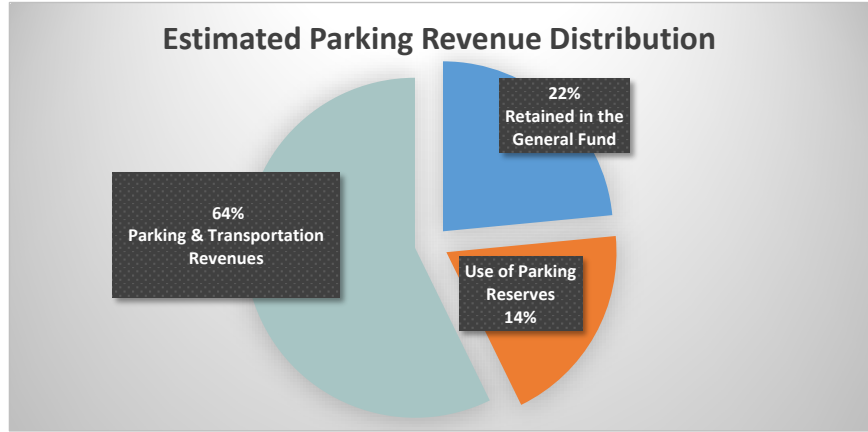
Parking Revenues in excess of Parking and Transportation operations are reported in the General Fund.

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

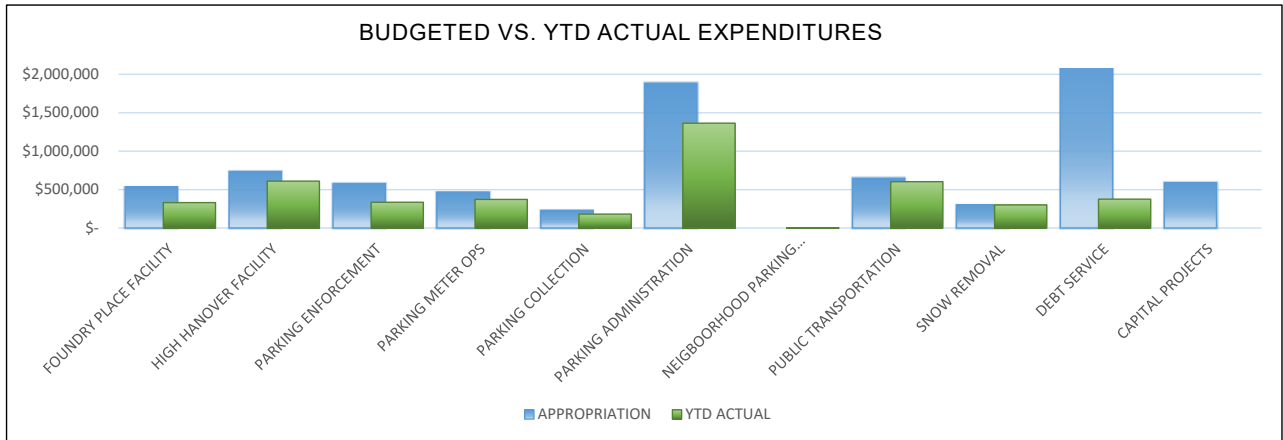
Estimated Revenues from Parking related fees are estimated for FY24 to be just over \$10 million.

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	YTD ACTUAL	YTD BALANCE	% ENC/EXPENDED
		EXPENDITURES		EXPENDITURES		
		April 30, 2024		(WITH ENC)		
FOUNDRY PLACE FACILITY	533,926	25,925	257	330,590	203,336	61.9%
HIGH HANOVER FACILITY	733,743	56,227	131,274	741,163	(7,420)	101.0%
PARKING ENFORCEMENT	574,588	26,094	13,821	349,004	225,584	60.7%
PARKING METER OPS	467,392	40,936	92,111	464,148	3,244	99.3%
PARKING COLLECTION	228,654	17,862	-	180,709	47,945	79.0%
PARKING ADMINISTRATION	1,883,514	127,510	6,525	1,370,740	512,774	72.8%
NEIGHBORHOOD PARKING PRGM	-	-	-	38	(38)	0.0%
PUBLIC TRANSPORTATION	647,229	32,557	13,671	616,610	30,619	95.3%
PARKING ENGINEERING	402,037	41,831	97,190	330,012	72,026	82.1%
SNOW REMOVAL	300,000	-	-	300,000	-	100.0%
DEBT SERVICE	2,438,063	-	-	375,531	2,062,532	15.4%
CAPITAL PROJECTS	587,000	-	181,989	181,989	405,011	0.0%
CONTINGENCY	97,000	2,083	-	32,854	64,146	33.9%
<b>TOTAL</b>	<b>8,893,146</b>	<b>371,026</b>	<b>536,836</b>	<b>5,273,388</b>	<b>3,619,758</b>	<b>59.3%</b>