



# FINANCIAL Update



**Financials Ending  
December 31, 2022**

# General Fund

## ending December 31, 2022

- Portsmouth General Fund Revenues and Expenditures
- Revenues are **\$117.7 million**
- Expenditures are **\$120.8 million**
- Typical pattern for this time of year.
- Importance of Fund Balance to provide working capital
- Balances reflect the second quarter of FY2023

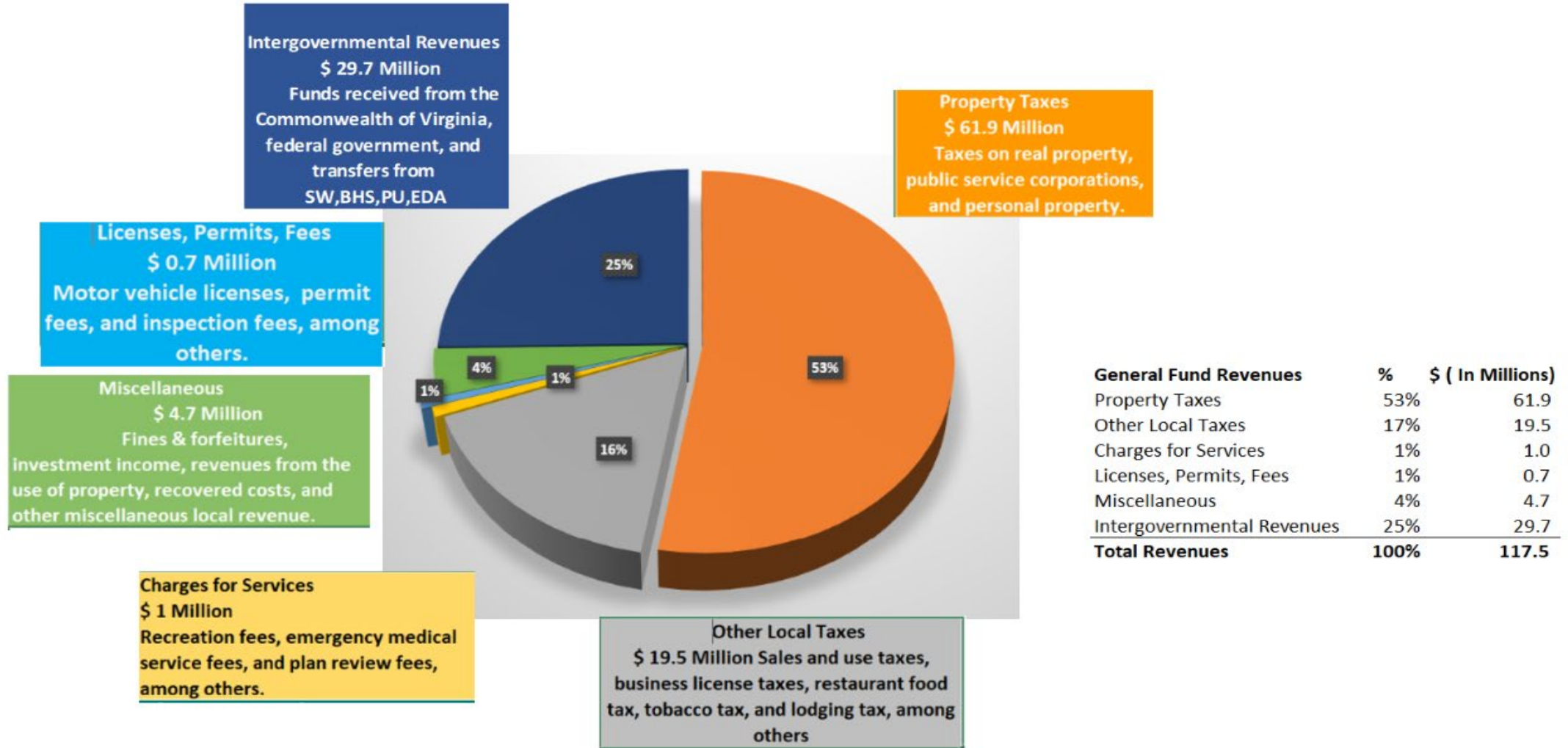
# General Fund Revenues and Expenditures Summary

YTD through December 31, 2022 (unaudited, in millions)

	BUDGET	ACTUAL	%
<b><u>Revenues</u></b>			
Local	\$201.4	\$81.4	40
State	41.7	24.7	59
Other	<u>26.3</u>	<u>11.6</u>	<u>44</u>
<b><u>Total Revenues</u></b>	<b><u>\$269.4</u></b>	<b><u>\$117.7</u></b>	<b><u>44</u></b>
<b><u>Expenditures</u></b>			
Departmental	\$173.5	\$70.2	40
Debt Service	38.2	19.1	50
Schools	60.0	30.0	50
Other Transfers	<u>6.3</u>	<u>1.5</u>	<u>24</u>
<b><u>Total Expenditures</u></b>	<b><u>\$278.0</u></b>	<b><u>\$120.8</u></b>	<b><u>43</u></b>

Note:  
**Difference in revenues & expenditures is gain/(uses)fund balance.**

# General Fund Revenues YTD December 31, 2022



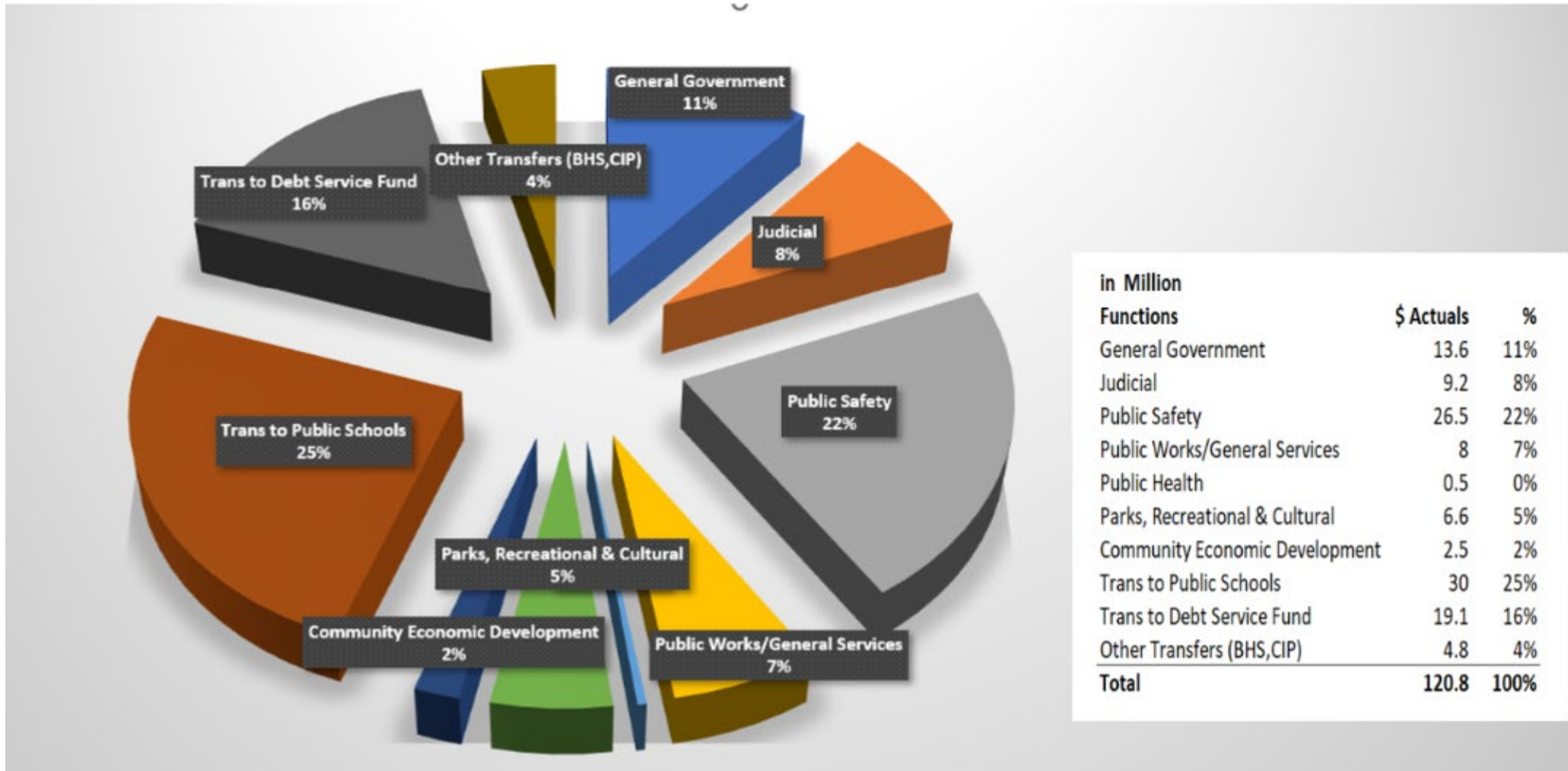
# General Fund Revenues Comparisons

\*YTD through December 31, 2022 (unaudited, in millions)

YTD December 31, 2022, compared to 2021 and 2020  
cash basis

In Millions\$	YTD 2023*			FY 2022			FY 2021		
	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget
Real Property	112.7	52.9	47	104.0	46.9	45	102.4	48.6	47
Personal Property	33.1	8.0	24	26.7	4.6	17	25.1	5.1	20
Other General Property	3.9	1.0	26	3.7	0.7	20	3.7	1.1	31
Other Local Taxes	43.1	15.1	35	42.4	14.9	35	41.1	14.1	34
Utility Tax Revenue	8.6	4.4	51	7.9	3.7	47	8.4	3.2	38
Charges for Services	4.9	1.0	21	5.3	2.3	44	4.8	2.2	46
Fines and Forfeiture	0.2	0.1	42	0.3	0.1	42	0.3	0.1	20
Licenses and Permits	1.1	0.6	50	1.1	0.8	73	1.1	0.5	45
Recovered Costs	3.6	0.9	26	3.7	1.7	47	3.6	1.6	44
Investment Income	0.3	1.1	420	0.3	0.2	66	0.9	0.2	17
Use of Property - Rent	1.3	0.3	20	1.4	0.3	19	1.8	0.6	37
Misc. Revenue (includes PILOT)	4.7	2.7	58	4.0	1.2	30	4.4	1.7	39
State Non-Categorical Aid	10.2	10.0	99	10.2	2.1	20	10.4	10.0	97
State Categorical Aid	10.0	3.8	38	8.9	2.9	33	9.4	4.4	47
Other State Categorical Aid	21.6	10.9	50	20.6	6.7	33	29.9	10.1	34
Operating Transfers in	10.3	5.0	48	9.9	4.9	50	9.9	4.9	50
<b>Total</b>	<b>269.4</b>	<b>117.7</b>	<b>44</b>	<b>250.2</b>	<b>94.1</b>	<b>38</b>	<b>257.2</b>	<b>108.6</b>	<b>42</b>

# General Fund Expenditures December 31, 2022



in Million		
Functions	\$ Actuals	%
General Government	13.6	11%
Judicial	9.2	8%
Public Safety	26.5	22%
Public Works/General Services	8	7%
Public Health	0.5	0%
Parks, Recreational & Cultural	6.6	5%
Community Economic Development	2.5	2%
Trans to Public Schools	30	25%
Trans to Debt Service Fund	19.1	16%
Other Transfers (BHS,CIP)	4.8	4%
<b>Total</b>	<b>120.8</b>	<b>100%</b>

# General Fund Expenditures Comparisons

\*YTD through December 31, 2022 (unaudited, in millions)

Function	YTD 2023*			FY 2022			FY 2021		
	Revised Budget	YTD	% of Budget	Revised Budget	Actuals	% of Budget	Revised Budget	Actuals	% of Budget
General Government	31.3	13.6	44	26.8	13.5	50	34.0	14.5	43
Judicial	20.9	9.2	44	20.1	9.1	45	19.1	8.5	45
Public Safety	68.4	26.5	39	64.6	29.9	46	62.6	29.1	46
Public Works/General Services	21.8	8.0	37	17.8	7.7	43	16.9	7.3	43
Public Health	1.4	0.5	39	1.4	0.9	68	1.4	1.0	72
Parks, Recreational & Cultural	14.6	6.6	45	13.4	5.7	42	12.4	4.8	39
Community Economic Development	7.3	2.5	34	6.7	2.8	42	6.4	2.3	36
Trans to Public Schools	59.9	30.0	50	59.9	30.0	50	62.6	31.3	50
Trans to Debt Service Fund	38.3	19.1	50	36.7	18.3	50	36.3	9.1	25
Trans to CIP Fund	7.2	2.9	40	1.2	0.0	0	4.4	0.0	0
Trans to BHS Fund	0.7	0.4	50	0.7	0.4	50	0.7	0.2	25
Transfer Other	6.3	1.5	24	4.7	1.3	28	6.0	1.3	21
<b>Total Expenditures</b>	<b>278.0</b>	<b>120.8</b>	<b>43</b>	<b>253.9</b>	<b>119.6</b>	<b>47</b>	<b>262.7</b>	<b>109.3</b>	<b>42</b>

# FY 2023 Enterprise Funds

YTD through December 31, 2022 (unaudited, in millions)

Fund	Description	Budget	YTD	% of Budget
Public Utility-Operating				
	Revenues	45.9	25.0	55
	Expenditures	54.9	21.5	39
Parking Authority-Operating				
	Revenues	1.4	0.5	39
	Expenditures	1.4	0.3	22
Golf				
	Revenues	2.4	1.1	47
	Expenditures	2.7	1.6	57
Waste Management				
	Revenues	9.9	5.6	56
	Expenditures	10.3	4.4	42
Stormwater Management				
	Revenues	10.5	5.1	49
	Expenditures	10.5	5.0	48



# Q&A