



AMESBURY

ADMINISTRATION
& FINANCE

Quarterly Report

Marisa Batista, Chief Financial Officer

Fiscal Year 2024

As of September 30, 2023

**CITY OF AMESBURY, MA
FINANCIAL UPDATE
FISCAL YEAR 2024**

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**CITY OF AMESBURY, MA
GENERAL FUND REVENUE - COMPARATIVE REPORT
FISCAL YEAR 2023 AND FISCAL YEAR 2024**

	FISCAL YEAR 2023 (AS OF SEPTEMBER 30, 2022)				FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)			
	** Estimated Revenues	Actual	(Under)/Over Budget	% of Budget Received	** Estimated Revenues	Actual	(Under)/Over Budget	% of Budget Received
PROPERTY TAXES								
Property Taxes	52,764,375	13,158,152	(39,606,223)		56,839,873	14,015,832	(42,824,041)	
Tax Title Liens	-	54,948	54,948		-	91,815	91,814.76	
Allowance for Abatements (budgetary only)	(150,000)	-	150,000		(150,000)	-	150,000	
Total Property Taxes	52,614,375	13,213,100	(39,401,275)	25.11%	56,689,873	14,107,647	(42,582,226)	24.89%
STATE AID								
Cherry Sheet Revenue	13,010,209	3,112,709	(9,897,500)		13,052,308	3,077,526	(9,974,782)	
Total State Aid	13,010,209	3,112,709	(9,897,500)	23.93%	13,052,308	3,077,526	(9,974,782)	23.58%
LOCAL RECEIPTS								
Motor Vehicle & Boat Excise	2,350,000	241,704	(2,108,296)		2,200,000	207,738	(1,992,262)	
Other Excise (Hotel, Meals, Boat)	549,000	232,758	(316,242)		667,000	260,623	(406,377)	
Cannabis Excise	550,000	93,782	(456,218)		450,000	70,663	(379,337)	
Opioid Settlement	-	18,850	18,850		-	19,810	19,810	
Local Option Community Impact Fee	-	-	-		-	3,097	3,097	
Penalties & Interest	180,000	40,239	(139,761)		147,000	77,254	(69,746)	
Payments in Lieu of Taxes	12,000	-	(12,000)		12,500	-	(12,500)	
Fees	135,500	37,081	(98,419)		144,000	-	(144,000)	
Rentals	-	20,089	20,089		-	19,740	19,740	
Other Departmental Revenue	20,000	1,351	(18,649)		18,000	2,837	(15,163)	
Licenses & Permits	600,000	164,904	(435,096)		660,000	133,755	(526,245)	
Fines & Forfeitures	45,000	16,147	(28,853)		46,000	11,790	(34,210)	
Investment Earnings	45,000	33,085	(11,915)		60,000	176,927	116,927	
Medicaid Reimbursement	64,000	-	(64,000)		64,000	34,987	(29,013)	
Miscellaneous	4,500	5,666	1,166		20,000	50,587	30,587	
Total Local Receipts	4,555,000	905,656	(3,649,344)	19.88%	4,488,500	1,069,807	(3,418,693)	23.83%
TOTAL REVENUE	70,179,584	17,231,465	(52,948,119)	24.55%	74,230,681	18,254,980	(55,975,701)	24.59%
TRANSFERS IN								
From Sale of Cemetery Lots	19,000	19,000	-		22,000	22,000	-	
From Youth Revolving	250,000	250,000	-		423,857	423,857	-	
From Ambulance Receipts Reserved	650,000	650,000	-		800,000	800,000	-	
From ARPA	366,908	366,908	-		-	-	-	
From Other Special Revenue Funds	3,500	3,500	-		3,500	3,500	-	
TOTAL TRANSFERS IN	1,289,408	1,289,408	-	100.00%	1,249,357	1,249,357	-	100.00%
TOTAL REVENUE AND TRANSFERS IN	71,468,992	18,520,873	(52,948,119)	25.91%	75,480,038	19,504,337	(55,975,701)	25.84%

** Estimated revenues not final until certification of Tax Recapitulation.

**CITY OF AMESBURY, MASSACHUSETTS
GENERAL FUND EXPENSES - COMPARATIVE REPORT
FISCAL YEAR 2023 AND FISCAL YEAR 2024**

	FISCAL YEAR 2023 (AS OF SEPTEMBER 30, 2022)				FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)			
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used
COUNCIL SALARIES	43,818	9,426	34,392	21.51%	47,975	10,025	37,950	20.90%
COUNCIL EXPENSES	88,595	(80)	88,675	-0.09%	90,995	10,016	80,979	11.01%
MAYOR SALARIES	294,250	58,742	235,508	19.96%	317,279	61,272	256,007	19.31%
MAYOR EXPENSES	12,090	3,433	8,657	28.40%	12,090	3,242	8,848	26.82%
ADMINISTRATION & FINANCE SALARIES	320,232	68,232	252,000	21.31%	355,890	70,326	285,564	19.76%
ADMINISTRATION & FINANCE EXPENSES	13,658	1,101	12,557	8.06%	13,293	1,189	12,104	8.94%
ASSESSORS SALARIES	199,886	45,603	154,283	22.81%	200,997	41,996	159,001	20.89%
ASSESSORS EXPENSES	25,056	4,738	20,318	18.91%	34,780	7,339	27,441	21.10%
TREASURER/COLLECTOR SALARIES	203,754	42,865	160,889	21.04%	214,309	44,782	169,527	20.90%
TREASURER/COLLECTOR EXPENSES	33,700	4,217	29,483	12.51%	35,100	2,057	33,043	5.86%
LEGAL EXPENSES	150,000	21,069	128,931	14.05%	100,000	6,652	93,348	6.65%
MIS SALARIES	346,800	53,015	293,785	15.29%	383,832	68,310	315,522	17.80%
MIS EXPENSES	504,646	131,134	373,512	25.99%	478,006	97,168	380,838	20.33%
CENTRAL SUPPLIES EXPENSES	62,335	12,466	49,869	20.00%	63,407	14,252	49,155	22.48%
CITY CLERK SALARIES	194,953	36,133	158,820	18.53%	201,125	41,291	159,834	20.53%
CITY CLERK EXPENSES	3,400	1,250	2,150	36.76%	5,630	3,593	2,037	63.83%
ELECTIONS SALARIES	16,853	11,467	5,386	68.04%	37,331	848	36,483	2.27%
ELECTIONS EXPENSES	21,625	5,062	16,563	23.41%	77,202	847	76,355	1.10%

**CITY OF AMESBURY, MASSACHUSETTS
GENERAL FUND EXPENSES - COMPARATIVE REPORT
FISCAL YEAR 2023 AND FISCAL YEAR 2024**

	FISCAL YEAR 2023 (AS OF SEPTEMBER 30, 2022)				FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)			
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used
CONSERVATION COMMISSION SALARIES	49,813	10,110	39,703	20.30%	61,924	12,939	48,986	20.89%
CONSERVATION COMMISSION EXPENSES	704	743	(39)	105.54%	2,892	962	1,930	33.26%
PLANNING SALARIES	2,900	-	2,900	0.00%	2,900	-	2,900	0.00%
PLANNING EXPENSES	2,625	186	2,440	7.07%	2,500	-	2,500	0.00%
ZONNING APPEALS BOARD EXPENSES	525	265	260	50.48%	525	-	525	0.00%
COMMUNITY ECONOMIC DEVELOPMENT SALARIES	312,779	56,805	255,974	18.16%	277,302	58,047	219,255	20.93%
COMMUNITY ECONOMIC DEVELOPMENT EXPENSES	5,200	302	4,898	5.81%	5,995	2,847	3,148	47.49%
OTHER ASSESSMENTS EXPENSES	7,718	6,718	1,000	87.04%	7,626	6,625	1,001	86.88%
MUNICIPAL BUILDINGS EXPENSES	166,800	9,488	157,312	5.69%	184,090	16,773	167,317	9.11%
GENERAL GOVERNMENT	3,084,715	594,489	2,490,226	19.27%	3,214,996	583,397	2,631,598	18.15%
POLICE SALARIES	4,179,614	859,590	3,320,024	20.57%	4,498,549	1,012,858	3,485,691	22.52%
POLICE EXPENSES	423,195	101,087	322,108	23.89%	488,599	150,656	337,942	30.83%
FIRE SALARIES	3,527,669	825,646	2,702,023	23.40%	3,978,251	816,180	3,162,071	20.52%
FIRE EXPENSES	363,449	82,722	280,727	22.76%	481,205	209,000	272,205	43.43%
INSPECTIONAL SERVICES SALARIES	285,662	67,845	217,817	23.75%	323,731	72,118	251,613	22.28%
INSPECTIONAL SERVICES EXPENSES	27,426	6,058	21,368	22.09%	26,028	5,741	20,287	22.06%
WEIGHTS & MEASURES EXPENSES	4,500	-	4,500	0.00%	14,060	-	14,060	0.00%
HARBORMASTER SALARIES	16,000	1,500	14,500	9.38%	35,000	3,900	31,100	11.14%
HARBORMASTER EXPENSES	16,500	171	16,329	1.04%	6,000	2,634	3,366	43.90%
PUBLIC SAFETY	8,844,015	1,944,619	6,899,396	21.99%	9,851,423	2,273,087	7,578,336	23.07%

**CITY OF AMESBURY, MASSACHUSETTS
GENERAL FUND EXPENSES - COMPARATIVE REPORT
FISCAL YEAR 2023 AND FISCAL YEAR 2024**

	FISCAL YEAR 2023 (AS OF SEPTEMBER 30, 2022)				FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)			
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used
SCHOOL DEPARTMENT SALARIES & EXPENSES	35,032,129	6,036,477	28,995,652	17.23%	36,783,093	6,931,378	29,851,715	18.84%
WHITTIER REGIONAL VOC TECH SCHOOL DISTRICT	1,961,691	490,423	1,471,268	25.00%	2,057,723	514,431	1,543,292	25.00%
ESSEX NS AGRICULTURAL TECH SCHOOL DISTRICT	350,000	-	350,000	0.00%	300,000	-	300,000	0.00%
EDUCATION	37,343,820	6,526,900	30,816,920	17.48%	39,140,816	7,445,809	31,695,007	19.02%
PUBLIC WORKS SALARIES	951,090	170,986	780,104	17.98%	904,673	171,456	733,217	18.95%
PUBLIC WORKS EXPENSES	814,849	171,762	643,087	21.08%	1,015,950	192,350	823,600	18.93%
SNOW & ICE SALARIES	50,000	-	50,000	0.00%	50,000	-	50,000	0.00%
SNOW & ICE EXPENSES	200,000	1,298	198,702	0.65%	200,000	61	199,939	0.03%
STREET LIGHTING EXPENSES	150,000	5,377	144,623	3.58%	150,000	13,257	136,743	8.84%
REFUSE COLLECTION & DISPOSAL EXPENSES	1,470,000	218,078	1,251,922	14.84%	2,009,600	304,560	1,705,040	15.16%
PUBLIC WORKS	3,635,939	567,501	3,068,438	15.61%	4,330,223	681,684	3,648,538	15.74%
PUBLIC HEALTH SALARIES	95,000	10,270	84,730	10.81%	40,503	8,637	31,866	21.32%
PUBLIC HEALTH EXPENSES	13,424	2,583	10,841	19.24%	28,130	3,134	24,996	11.14%
COUNCIL ON AGING SALARIES	157,281	29,551	127,730	18.79%	166,161	31,925	134,236	19.21%
COUNCIL ON AGING EXPENSES	4,700	772	3,928	16.43%	3,200	404	2,796	12.61%
YOUTH SERVICES SALARIES	360,150	105,171	254,979	29.20%	380,874	108,297	272,577	28.43%
YOUTH SERVICES EXPENSES	42,070	10,903	31,167	25.92%	42,995	16,945	26,050	39.41%
VETERAN'S SERVICES SALARIES	4,800	1,200	3,600	25.00%	4,800	1,200	3,600	25.00%
VETERAN'S SERVICES EXPENSES	373,071	67,663	305,408	18.14%	354,376	59,100	295,276	16.68%
HEALTH & HUMAN SERVICES	1,050,496	228,113	822,383	21.71%	1,021,039	229,642	791,397	22.49%

**CITY OF AMESBURY, MASSACHUSETTS
GENERAL FUND EXPENSES - COMPARATIVE REPORT
FISCAL YEAR 2023 AND FISCAL YEAR 2024**

	FISCAL YEAR 2023 (AS OF SEPTEMBER 30, 2022)				FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)			
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used
LIBRARY SALARIES	664,006	123,843	540,163	18.65%	661,044	126,006	535,038	19.06%
LIBRARY EXPENSES	215,465	81,523	133,942	37.84%	230,804	106,110	124,694	45.97%
CULTURE & RECREATION	879,471	205,366	674,105	23.35%	891,848	232,116	659,732	26.03%
FUNDED DEBT EXPENSES	3,851,693	1,604,798	2,246,895	41.66%	4,217,389	1,745,193	2,472,196	41.38%
RETIREMENT APPROPRIATION	3,498,535	1,749,267	1,749,268	50.00%	3,736,559	1,868,280	1,868,279	50.00%
UNEMPLOYMENT INS & WORKERS COMP	60,974	14,123	46,851	23.16%	87,246	32,366	54,880	37.10%
HEALTH, DENTAL, LIFE & ACCIDENTAL DEATH	3,374,569	782,197	2,592,372	23.18%	3,482,347	757,515	2,724,832	21.75%
MEDICARE TAX	198,000	46,283	151,717	23.38%	212,138	54,710	157,428	25.79%
OTHER POST EMPLOYMENT	-	-	-	#DIV/0!	10,000	8,800	1,200	88.00%
UNDISTRIBUTED - PERSONNEL BENEFITS	7,132,078	2,591,870	4,540,208	36.34%	7,528,290	2,721,671	4,806,619	36.15%
GENERAL/LIABILITY INSURANCE EXPENSES	400,167	259,627	140,540	64.88%	365,241	266,630	98,611	73.00%
UNDISTRIBUTED - OTHER	400,167	259,627	140,540	64.88%	365,241	266,630	98,611	73.00%
STATE & COUNTY CHARGES	3,776,077	675,400	3,100,677	17.89%	4,703,949	686,526	4,017,423	14.59%
RESERVES	523,133	-	523,133	0.00%	200,000	-	200,000	0.00%
TOTAL EXPENDITURES	70,521,604	15,198,684	55,322,920	21.55%	75,465,213	16,865,755	58,599,459	22.35%
TRANSFER TO OPEB TRUST	100,000	100,000	-	100.00%	105,000	105,000	-	100.00%
TRANSFER TO AES ESCROW FOR PAVEMENT MAINT	15,000	15,000	-	100.00%	20,000	20,000	-	100.00%
TRANSFER TO DIF FUND	174,121	174,121	-	100.00%	239,826	239,826	-	100.00%
TOTAL TRANSFERS OUT	289,121	289,121	-	100.00%	364,826	364,826	-	100.00%
TOTAL EXPENDITURES AND TRANSFERS OUT	70,810,725	15,487,805	55,322,920	21.87%	75,830,039	17,230,581	58,599,459	22.72%

**CITY OF AMESBURY, MASSACHUSETTS
RESERVES/AVAILABLE FUNDS
AS OF SEPTEMBER 30, 2023**

RESERVES / AVAILABLE FUNDS	
Free Cash	This is a community's unrestricted available funds that may be used as a funding source for appropriations. Free Cash is generated when actual revenue collections are more than budget estimates and when expenditures are less than appropriations.
	Certified 10/2/23 \$5,594,096
General Stabilization Fund	Essentially, it is a "rainy day" fund available for emergencies or to spread out the impact of large expenditures. The fund may be appropriated for any lawful purpose by a two-thirds vote of City Council.
	\$602,401
Total Reserves / Available Funds	
\$6,196,497	

RESTRICTED FUNDS	
Smart Growth Stabilization Fund	The Town established in FY07 a special Smart Growth Housing and Expedited Permitting Stabilization Fund for the purpose of offsetting the impacts, additional costs and expenses of Low and Moderate Income Housing Projects applied under Chapter 40B, 40R, or 40S, and projects applied for under Chapter 43D "Expedited Permitting".
	\$200,974

CERTIFIED FREE CASH & GENERAL STABILIZATION:

Certified Free Cash	\$5,594,096
General Stabilization Balance	<u>\$602,401</u>
Total Free Cash & General Stabilization	<u>\$6,196,497</u>
Total General Fund Expenditures & Transfers Out	<u>75,830,039</u>
Free Cash as a % of Expenditures & Transfers Out	<u>7.38%</u>
General Stabilization as a % of Expenditures & Transfers Out	<u>0.79%</u>

Financial Reserves Policy (excerpt from City's Approved Financial Policies)

Undesignated Fund Balance

Undesignated fund balance is the amount of fund balance remaining after reductions for reserves and designated balances. Fund balance is intended to serve as a measure of the financial resources available in the general fund. The City's policy is to maintain an undesignated fund balance in the general fund in an amount equivalent to no less than 10 percent of the operating expenditure budget, with a goal of 15 percent. If the balance falls below 10 percent at the end of the fiscal year, then free cash usage may be reduced to bring the amount up to 10 percent, as described in the free cash policy.

Free Cash

As much as practicable, the City will limit its use of free cash to funding one-time expenditures (like capital projects or emergencies and other unanticipated expenditures).

General Stabilization

The City will endeavor to maintain a minimum balance of five (5) percent of the current operating budget in its general stabilization fund. Withdrawals from the general stabilization fund should only be used to mitigate emergencies or other unanticipated events that cannot be supported by current general fund appropriations. When possible, withdrawals of funds should be limited to the amount available above the 5 percent minimum reserve target level. If any necessary withdrawal drives the balance below the minimum level, the withdrawal should be limited to one-third of the general stabilization fund balance. Further, the Chief Financial Officer will develop a detailed plan to replenish the fund to the minimum level within the next 2 fiscal years.

**CITY OF AMESBURY, MASSACHUSETTS
GENERAL FUND - FREE CASH ACTIVITY
FISCAL YEAR 2024
AS OF SEPTEMBER 30, 2023**

	FY 2024 YTD
CERTIFIED FREE CASH:	5,594,096
USES:	-
Total Uses	-
Unappropriated Free Cash	5,594,096

**CITY OF AMESBURY, MASSACHUSETTS
RESERVE FUND ACTIVITY
FISCAL YEAR 2024
AS OF SEPTEMBER 30, 2023**

	FY 2024 YTD
APPROVED AMOUNT:	<u>200,000</u>
USES:	-
	-
Total Uses	<u>-</u>
Unused Balance	200,000

CITY OF AMESBURY, MASSACHUSETTS
M.G.L. CHAPTER 44 SECTION 53 E 1/2 - REVOLVING FUNDS
FISCAL YEAR 2024
AS OF SEPTEMBER 30, 2023

	Youth 243 4760	Council On Aging 258 2752	EV Charging Stations 245 4755	Total
Balance as of July 1, 2023	749,847.86	23,324.21	6,041.44	779,213.51
Total Revenue	80,870.00	-	2,536.76	83,406.76
Total Expenditures	(492,467.38)	-	(1,950.87)	(494,418.25)
Balance as of September 30, 2023	338,250.48	23,324.21	6,627.33	368,202.02
SPENDING LIMIT PER CO #2023-048	600,000	100,000	20,000	

**CITY OF AMESBURY, MASSACHUSETTS
STABILIZATION FUND ACTIVITY
FROM JULY 1, 2018 THROUGH SEPTEMBER 30, 2023**

	GENERAL STABILIZATION FUND	SMART GROWTH STABILIZATION FUND	TOTAL STABILIZATION FUNDS
<i>Beginning Balance 7/1/18</i>	1,232,661.60	530,354.88	1,763,016.48
FY19 - Interest Earned/Unrealized G/L	15,080.67	6,650.21	21,730.88
FY19 - Appropriation/Transfers In	-	-	-
FY19 - Expenditures/Transfers Out	(100,000.00)	(57,300.00)	(157,300.00)
FY19 - Ending Balance at 6/30/2019	1,147,742.27	479,705.09	1,627,447.36
FY20 - Beginning Balance	1,147,742.27	479,705.09	1,627,447.36
FY20 - Interest Earned/Unrealized G/L	40,490.20	12,704.87	53,195.07
FY20 - Appropriation/Transfers In	-	-	-
FY20 - Expenditures/Transfers Out	-	(165,113.56)	(165,113.56)
FY20 - Ending Balance at 6/30/2020	1,188,232.47	327,296.40	1,515,528.87
FY21 - Beginning Balance	1,188,232.47	327,296.40	1,515,528.87
FY21 - Interest Earned/Unrealized G/L	13,931.65	5,398.92	19,330.57
FY21 - Appropriation/Transfers In	-	-	-
FY21 - Expenditures/Transfers Out	(609,352.00)	(125,000.00)	(734,352.00)
FY21 - Ending Balance at 6/30/2021	592,812.12	207,695.32	800,507.44
FY22 - Beginning Balance	592,812.12	207,695.32	800,507.44
FY22 - Interest Earned/Unrealized G/L	(10,165.88)	(3,561.70)	(13,727.58)
FY22 - Appropriation/Transfers In	-	-	-
FY22 - Expenditures/Transfers Out	-	-	-
FY22 - Ending Balance at 6/30/2022	582,646.24	204,133.62	786,779.86
FY23 - Beginning Balance	582,646.24	204,133.62	786,779.86
FY23 - Interest Earned/Unrealized G/L	11,009.51	3,922.34	14,931.85
FY23 - Appropriation/Transfers In	-	-	-
FY23 - Expenditures/Transfers Out	-	(10,000.00)	(10,000.00)
FY23 - Ending Balance at 6/30/2023	593,655.75	198,055.96	791,711.71
FY24 - Beginning Balance	593,655.75	198,055.96	791,711.71
FY24 - Interest Earned/Unrealized G/L	8,745.27	2,917.61	11,662.88
FY24 - Appropriation/Transfers In	-	-	-
FY24 - Expenditures/Transfers Out	-	-	-
FY24 - Ending Balance at 9/30/2023	602,401.02	200,973.57	803,374.59

**CITY OF AMESBURY, MASSACHUSETTS
 AMBULANCE RECEIPTS RESERVED FUND ACTIVITY
 FROM JULY 1, 2018 THROUGH SEPTEMBER 30, 2023**

	AMBULANCE RECEIPTS RESERVED FUND
<i>Beginning Balance 7/1/18</i>	1,002,971.04
FY19 - Ambulance Revenue	851,010.43
FY19 - Expenditures	(27,246.29)
FY19 - Transfers Out	(980,000.00)
FY19 - Ending Balance at 6/30/2019	846,735.18
FY20 - Beginning Balance	846,735.18
FY20 - Ambulance Revenue	799,103.77
FY20 - Expenditures	(113,119.83)
FY20 - Transfers Out	(800,000.00)
FY20 - Ending Balance at 6/30/2020	732,719.12
FY21 - Beginning Balance	732,719.12
FY21 - Ambulance Revenue	753,859.49
FY21 - Expenditures	(185,338.90)
FY21 - Transfers Out	(800,000.00)
FY21 - Ending Balance at 6/30/2021	501,239.71
FY22 - Beginning Balance	501,239.71
FY22 - Ambulance Revenue	911,844.63
FY22 - Expenditures	(813.99)
FY22 - Transfers Out	(600,000.00)
FY22 - Ending Balance at 6/30/2022	812,270.35
FY23 - Beginning Balance	812,270.35
FY23 - Ambulance Revenue	992,984.04
FY23 - Expenditures	-
FY23 - Transfers Out	(650,000.00)
FY23 - Ending Balance at 6/30/2023	1,155,254.39
FY24 - Beginning Balance	1,155,254.39
FY24 - Ambulance Revenue	226,528.44
FY24 - Expenditures	-
FY24 - Transfers Out	(800,000.00)
FY24 - Ending Balance at 9/30/2023	581,782.83

**CITY OF AMESBURY, MASSACHUSETTS
WATER ENTERPRISE FUND
FISCAL YEAR 2023 AND FISCAL YEAR 2024**

	FISCAL YEAR 2023 (AS OF SEPTEMBER 30, 2022)				FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)			
	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent
REVENUES:								
User charges	4,010,000.00	804,799.75	(3,205,200.25)	20.07%	4,010,000.00	892,754.39	(3,117,245.61)	22.26%
Penalties & interest charges	-	3,762.35	3,762.35	#DIV/0!	-	4,428.35	4,428.35	#DIV/0!
Other departmental revenue	-	17,700.00	17,700.00	#DIV/0!	-	12,450.00	12,450.00	#DIV/0!
Total Revenue	4,010,000.00	826,262.10	(3,183,737.90)	20.61%	4,010,000.00	909,632.74	(3,100,367.26)	22.68%
EXPENDITURES:								
Personnel services	1,271,344.00	262,435.88	1,008,908.12	20.64%	1,248,821.86	257,370.13	991,451.73	20.61%
Operating expenses	1,177,900.00	188,413.87	989,486.13	16.00%	1,148,860.00	288,011.02	860,848.98	25.07%
Operating capital	215,000.00	24,512.43	190,487.57	11.40%	20,000.00	-	20,000.00	0.00%
Debt service	1,210,507.00	980,190.35	230,316.65	80.97%	1,186,443.00	968,552.74	217,890.26	81.63%
Employee benefits	473,925.00	189,671.55	284,253.45	40.02%	568,695.00	213,169.23	355,525.77	37.48%
Liability insurance	42,223.00	38,722.38	3,500.62	91.71%	43,926.00	39,533.40	4,392.60	90.00%
PY encumbrance/continuing appropriations	772,936.43	28,122.48	744,813.95	3.64%	251,578.59	149,796.82	101,781.77	59.54%
Total Expenditures	5,163,835.43	1,712,068.94	3,451,766.49	33.15%	4,468,324.45	1,916,433.34	2,551,891.11	42.89%
OTHER FINANCING SOURCES/(USES):								
Transfers to/from the General Fund	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Total OFS/(OFU)	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Net activity	(1,153,835.43)	(885,806.84)			(458,324.45)	(1,006,800.60)		

* Includes prior year encumbrances and carryforwards

**CITY OF AMESBURY, MASSACHUSETTS
SEWER ENTERPRISE FUND
FISCAL YEAR 2023 AND FISCAL YEAR 2024**

	FISCAL YEAR 2023 (AS OF SEPTEMBER 30, 2022)				FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)			
	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent
REVENUES:								
User charges	2,700,000.00	587,983.18	(2,112,016.82)	21.78%	2,580,850.00	652,431.32	(1,928,418.68)	25.28%
Penalties & interest charges	-	2,542.33	2,542.33	#DIV/0!	-	3,013.27	3,013.27	#DIV/0!
Other departmental revenue	-	30,525.00	30,525.00	#DIV/0!	-	25,800.00	25,800.00	#DIV/0!
Total Revenue	2,700,000.00	621,050.51	(2,078,949.49)	23.00%	2,580,850.00	681,244.59	(1,899,605.41)	26.40%
EXPENDITURES:								
Personnel services	765,013.00	157,851.79	607,161.21	20.63%	780,370.09	170,610.35	609,759.74	21.86%
Operating expenses	820,900.00	96,933.99	723,966.01	11.81%	907,220.00	233,565.85	673,654.15	25.75%
Operating capital	175,000.00	162.00	174,838.00	0.09%	175,250.00	-	175,250.00	0.00%
Debt service	801,587.00	777,610.37	23,976.63	97.01%	362,809.00	344,350.72	18,458.28	94.91%
Employee benefits	289,165.00	120,047.73	169,117.27	41.52%	333,750.00	127,380.84	206,369.16	38.17%
Liability insurance	19,577.00	16,076.18	3,500.82	82.12%	21,450.00	19,305.00	2,145.00	90.00%
PY encumbrance/continuing appropriations	43,686.55	43,686.55	-	100.00%	215,664.88	190,486.81	25,178.07	88.33%
Total Expenditures	2,914,928.55	1,212,368.61	1,702,559.94	41.59%	2,796,513.97	1,085,689.57	1,710,814.40	38.82%
OTHER FINANCING SOURCES/(USES):								
Transfers to/from the General Fund	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Total OFS/(OFU)	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Net activity	(214,928.55)	(591,318.10)			(215,663.97)	(404,454.98)		

* Includes prior year encumbrances and carryforwards

**CITY OF AMESBURY, MASSACHUSETTS
CABLE ENTERPRISE FUND
FISCAL YEAR 2023 AND FISCAL YEAR 2024**

	FISCAL YEAR 2023 (AS OF SEPTEMBER 30, 2022)				FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)			
	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent
REVENUES:								
User charges	300,000.00	84,820.16	(215,179.84)	28.27%	375,000.00	84,931.09	(290,068.91)	22.65%
Total Revenue	300,000.00	84,820.16	(215,179.84)	28.27%	375,000.00	84,931.09	(290,068.91)	22.65%
EXPENDITURES:								
Personnel services	-	9,005.58	(9,005.58)	#DIV/0!	-	9,249.78	(9,249.78)	#DIV/0!
Operating expenses	300,000.00	56,838.94	243,161.06	18.95%	375,000.00	58,210.83	316,789.17	15.52%
Total Expenditures	300,000.00	65,844.52	234,155.48	21.95%	375,000.00	67,460.61	307,539.39	17.99%
OTHER FINANCING SOURCES/(USES):								
Transfers to/from the General Fund	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Total OFS/(OFU)	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Net activity	-	18,975.64			-	17,470.48		

* Includes prior year encumbrances and carryforwards

CITY OF AMESBURY, MASSACHUSETTS
ENTERPRISE FUNDS - RETAINED EARNINGS ACTIVITY
FISCAL YEAR 2024
AS OF SEPTEMBER 30, 2023

	WATER	FY 2024 SEWER	CABLE
CERTIFIED RETAINED EARNINGS:	376,525	910,952	306,418
USES:			
Total Uses	-	-	-
Unappropriated Retained Earnings	376,525	910,952	306,418