



# AMESBURY

ADMINISTRATION  
& FINANCE

## Quarterly Report

Fiscal Year 2024

*As of December 31, 2023*

*Prepared by Marisa Batista, CFO, on behalf of the mayor as required by the city charter.*

*(§)2-7(a) On a quarterly basis, the mayor shall provide written communications to the city council to keep the council fully informed as to the financial condition and future needs of the city and shall recommend such measures to it, as in the judgment of the mayor, the needs of the city require.*

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

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**TABLE OF CONTENTS**

General Fund - Revenue Comparative Report.....	1
General Fund - Expenditures Comparative Report.....	2
Reserves/Available Funds.....	6
General Fund - Free Cash Activity.....	7
General Fund - Reserve Fund Transfers.....	8
M.G.L. Chapter 44 Section 53e 1/2 - Revolving Funds.....	9
Stabilization Funds.....	10
Ambulance Receipts Reserved Fund.....	11
Water Enterprise Fund - Budget-to-Actual.....	12
Sewer Enterprise Fund - Budget-to-Actual.....	13
Cable Enterprise Fund - Budget-to-Actual.....	14
Enterprise Funds - Retained Earnings Activity.....	15

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

	FISCAL YEAR 2023 (AS OF DECEMBER 31, 2022)				FISCAL YEAR 2024 (AS OF DECEMBER 31, 2023)			
	** Estimated Revenues	Actual	(Under)/Over Budget	% of Budget Received	** Estimated Revenues	Actual	(Under)/Over Budget	% of Budget Received
<b>PROPERTY TAXES</b>								
Property Taxes	52,707,279	24,835,294	(27,871,985)		56,794,020	26,221,258	(30,572,762)	
Tax Title Liens	-	100,891	100,891		-	178,949	178,949.13	
Allowance for Abatements (budgetary only)	(138,041)	-	138,041		(147,446)	-	147,446	
<b>Total Property Taxes</b>	<b>52,569,237</b>	<b>24,936,185</b>	<b>(27,633,052)</b>	<b>47.43%</b>	<b>56,646,575</b>	<b>26,400,207</b>	<b>(30,246,367)</b>	<b>46.61%</b>
<b>STATE AID</b>								
Cherry Sheet Revenue	13,218,331	6,316,300	(6,902,031)		13,188,739	6,230,515	(6,958,224)	
<b>Total State Aid</b>	<b>13,218,331</b>	<b>6,316,300</b>	<b>(6,902,031)</b>	<b>47.78%</b>	<b>13,188,739</b>	<b>6,230,515</b>	<b>(6,958,224)</b>	<b>47.24%</b>
<b>LOCAL RECEIPTS</b>								
Motor Vehicle & Boat Excise	2,350,000	355,377	(1,994,623)		2,200,000	343,507	(1,856,493)	
Other Excise (Hotel, Meals, Boat)	549,000	485,657	(63,343)		737,000	516,452	(220,548)	
Cannabis Excise	550,000	181,827	(368,173)		300,000	148,659	(151,341)	
Opioid Settlement	-	114,124	114,124		-	-	-	
Local Option Community Impact Fee	-	-	-		-	4,473	4,473	
Penalties & Interest	180,000	68,575	(111,425)		185,000	119,920	(65,080)	
Payments in Lieu of Taxes	12,000	-	(12,000)		12,500	-	(12,500)	
Fees	135,500	69,222	(66,278)		130,000	70,594	(59,406)	
Rentals	-	39,442	39,442		78,000	39,479	(38,521)	
Other Departmental Revenue	20,000	5,228	(14,772)		15,000	6,629	(8,371)	
Licenses & Permits	600,000	384,343	(215,657)		603,000	403,879	(199,121)	
Fines & Forfeitures	45,000	27,009	(17,991)		46,000	21,714	(24,286)	
Investment Earnings	45,000	140,160	95,160		126,000	343,034	217,034	
Medicaid Reimbursement	64,000	-	(64,000)		64,000	64,998	998	
Miscellaneous	4,500	18,838	14,338		20,000	169,624	149,624	
<b>Total Local Receipts</b>	<b>4,555,000</b>	<b>1,889,803</b>	<b>(2,665,197)</b>	<b>41.49%</b>	<b>4,516,500</b>	<b>2,252,961</b>	<b>(2,263,539)</b>	<b>49.88%</b>
<b>TOTAL REVENUE</b>	<b>70,342,568</b>	<b>33,142,288</b>	<b>(37,200,281)</b>	<b>47.12%</b>	<b>74,351,814</b>	<b>34,883,683</b>	<b>(39,468,130)</b>	<b>46.92%</b>
<b>TRANSFERS IN</b>								
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	-	
<b>TOTAL TRANSFERS IN</b>	<b>1,289,408</b>	<b>1,289,408</b>	<b>-</b>	<b>100.00%</b>	<b>1,249,357</b>	<b>1,249,357</b>	<b>-</b>	<b>100.00%</b>
<b>TOTAL REVENUE AND TRANSFERS IN</b>	<b>71,631,976</b>	<b>34,431,696</b>	<b>(37,200,281)</b>	<b>48.0%</b>	<b>75,601,171</b>	<b>36,133,040</b>	<b>(39,468,130)</b>	<b>47.79%</b>

\*\* 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 DECEMBER 31, 2022)				FISCAL YEAR 2024 (AS OF DECEMBER 31, 2023)			
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used
COUNCIL SALARIES	45,243	19,974	25,269	44.15%	47,975	20,644	27,331	43.03%
COUNCIL EXPENSES	92,595	51,176	41,419	55.27%	90,995	30,348	60,647	33.35%
MAYOR SALARIES	305,637	139,633	166,004	45.69%	317,279	144,618	172,661	45.58%
MAYOR EXPENSES	12,090	4,389	7,701	36.30%	12,090	4,195	7,895	34.70%
ADMINISTRATION & FINANCE SALARIES	360,375	157,043	203,332	43.58%	355,890	156,263	199,627	43.91%
ADMINISTRATION & FINANCE EXPENSES	13,658	1,332	12,326	9.75%	13,293	1,551	11,742	11.67%
ASSESSORS SALARIES	207,327	83,765	123,562	40.40%	200,997	96,007	104,990	47.77%
ASSESSORS EXPENSES	43,170	16,431	26,738	38.06%	34,780	15,586	19,194	44.81%
TREASURER/COLLECTOR SALARIES	211,500	99,840	111,660	47.21%	214,309	102,376	111,933	47.77%
TREASURER/COLLECTOR EXPENSES	33,700	13,337	20,363	39.57%	35,100	10,989	24,111	31.31%
LEGAL EXPENSES	150,000	39,936	110,064	26.62%	100,000	28,526	71,474	28.53%
MIS SALARIES	346,800	138,745	208,055	40.01%	383,832	164,412	219,420	42.83%
MIS EXPENSES	504,646	259,810	244,836	51.48%	478,006	229,528	248,478	48.02%
CENTRAL SUPPLIES EXPENSES	62,335	30,186	32,149	48.43%	63,407	24,201	39,206	38.17%
CITY CLERK SALARIES	193,078	87,596	105,482	45.37%	201,125	82,739	118,386	41.14%
CITY CLERK EXPENSES	5,275	2,533	2,742	48.02%	5,630	3,647	1,983	64.78%
ELECTIONS SALARIES	33,992	24,162	9,830	71.08%	37,331	14,007	23,324	37.52%
ELECTIONS EXPENSES	21,625	14,878	6,747	68.80%	77,202	23,253	53,949	30.12%

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

	FISCAL YEAR 2023 (AS OF DECEMBER 31, 2022)				FISCAL YEAR 2024 (AS OF DECEMBER 31, 2023)			
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used
CONSERVATION COMMISSION SALARIES	48,899	17,529	31,370	35.85%	65,224	22,668	42,556	34.75%
CONSERVATION COMMISSION EXPENSES	4,704	1,278	3,426	27.17%	7,092	1,262	5,830	17.79%
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	136,376	176,403	43.60%	277,302	130,275	147,027	46.98%
COMMUNITY ECONOMIC DEVELOPMENT EXPENSES	5,200	789	4,411	15.17%	5,995	3,221	2,774	53.72%
OTHER ASSESSMENTS EXPENSES	7,718	6,718	1,000	87.04%	7,626	7,625	1	99.99%
MUNICIPAL BUILDINGS EXPENSES	166,800	32,370	134,430	19.41%	184,090	40,054	144,036	21.76%
<b>GENERAL GOVERNMENT</b>	<b>3,195,196</b>	<b>1,380,277</b>	<b>1,814,919</b>	<b>43.20%</b>	<b>3,222,496</b>	<b>1,357,994</b>	<b>1,864,502</b>	<b>42.14%</b>
POLICE SALARIES	4,395,133	2,156,993	2,238,140	49.08%	4,498,549	2,187,536	2,311,013	48.63%
POLICE EXPENSES	423,195	236,156	187,039	55.80%	488,599	290,296	198,302	59.41%
FIRE SALARIES	3,533,134	1,839,229	1,693,906	52.06%	3,978,251	1,836,252	2,141,999	46.16%
FIRE EXPENSES	363,449	172,582	190,867	47.48%	481,205	275,840	205,365	57.32%
INSPECTIONAL SERVICES SALARIES	313,535	153,217	160,318	48.87%	323,731	156,192	167,539	48.25%
INSPECTIONAL SERVICES EXPENSES	27,426	12,627	14,799	46.04%	26,028	11,999	14,029	46.10%
WEIGHTS & MEASURES EXPENSES	4,500	-	4,500	0.00%	14,060	-	14,060	0.00%
HARBORMASTER SALARIES	16,000	3,500	12,500	21.88%	35,000	10,425	24,575	29.79%
HARBORMASTER EXPENSES	16,500	458	16,042	2.77%	6,000	4,965	1,035	82.76%
<b>PUBLIC SAFETY</b>	<b>9,092,873</b>	<b>4,574,761</b>	<b>4,518,111</b>	<b>50.31%</b>	<b>9,851,423</b>	<b>4,773,507</b>	<b>5,077,916</b>	<b>48.45%</b>

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

	FISCAL YEAR 2023 (AS OF DECEMBER 31, 2022)				FISCAL YEAR 2024 (AS OF DECEMBER 31, 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	15,811,812	19,220,317	45.14%	36,783,093	17,141,312	19,641,781	46.60%
WHITTIER REGIONAL VOC TECH SCHOOL DISTRICT	1,961,691	980,846	980,845	50.00%	2,057,723	1,028,862	1,028,861	50.00%
ESSEX NS AGRICULTURAL TECH SCHOOL DISTRICT	350,000	93,843	256,157	26.81%	300,000	115,394	184,606	38.46%
<b>EDUCATION</b>	<b>37,343,820</b>	<b>16,886,501</b>	<b>20,457,319</b>	<b>45.22%</b>	<b>39,140,816</b>	<b>18,285,568</b>	<b>20,855,248</b>	<b>46.72%</b>
PUBLIC WORKS SALARIES	951,886	365,736	586,150	38.42%	883,723	384,870	498,853	43.55%
PUBLIC WORKS EXPENSES	819,849	414,947	404,902	50.61%	1,036,900	405,252	631,648	39.08%
SNOW & ICE SALARIES	50,000	1,587	48,413	3.17%	50,000	-	50,000	0.00%
SNOW & ICE EXPENSES	200,000	28,827	171,173	14.41%	200,000	14,711	185,289	7.36%
STREET LIGHTING EXPENSES	150,000	59,123	90,877	39.42%	150,000	34,582	115,418	23.05%
REFUSE COLLECTION & DISPOSAL EXPENSES	1,470,000	575,797	894,203	39.17%	2,009,600	752,510	1,257,090	37.45%
<b>PUBLIC WORKS</b>	<b>3,641,735</b>	<b>1,446,017</b>	<b>2,195,718</b>	<b>39.71%</b>	<b>4,330,223</b>	<b>1,591,925</b>	<b>2,738,297</b>	<b>36.76%</b>
PUBLIC HEALTH SALARIES	60,000	19,022	40,978	31.70%	40,503	20,380	20,123	50.32%
PUBLIC HEALTH EXPENSES	48,424	12,006	36,418	24.79%	28,130	7,104	21,026	25.26%
COUNCIL ON AGING SALARIES	159,502	64,097	95,405	40.19%	166,161	75,447	90,714	45.41%
COUNCIL ON AGING EXPENSES	4,700	1,393	3,307	29.63%	3,200	847	2,353	26.48%
YOUTH SERVICES SALARIES	374,819	190,949	183,870	50.94%	380,874	197,219	183,655	51.78%
YOUTH SERVICES EXPENSES	42,070	16,642	25,428	39.56%	42,995	21,804	21,191	50.71%
VETERAN'S SERVICES SALARIES	4,800	2,420	2,380	50.42%	4,800	2,400	2,400	50.00%
VETERAN'S SERVICES EXPENSES	373,071	140,212	232,859	37.58%	354,376	126,913	227,463	35.81%
<b>HEALTH &amp; HUMAN SERVICES</b>	<b>1,067,385</b>	<b>446,741</b>	<b>620,644</b>	<b>41.85%</b>	<b>1,021,039</b>	<b>452,115</b>	<b>568,925</b>	<b>44.28%</b>

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

	FISCAL YEAR 2023 (AS OF DECEMBER 31, 2022)				FISCAL YEAR 2024 (AS OF DECEMBER 31, 2023)			
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used
LIBRARY SALARIES	664,006	291,943	372,063	43.97%	661,044	302,355	358,689	45.74%
LIBRARY EXPENSES	215,465	134,395	81,070	62.37%	230,804	143,048	87,756	61.98%
<b>CULTURE &amp; RECREATION</b>	<b>879,471</b>	<b>426,338</b>	<b>453,133</b>	<b>48.48%</b>	<b>891,848</b>	<b>445,403</b>	<b>446,445</b>	<b>49.94%</b>
<b>FUNDED DEBT EXPENSES</b>	<b>3,851,693</b>	<b>2,106,407</b>	<b>1,745,286</b>	<b>54.69%</b>	<b>4,217,389</b>	<b>2,220,402</b>	<b>1,996,987</b>	<b>52.65%</b>
RETIREMENT APPROPRIATION	3,498,535	3,498,535	-	100.00%	3,736,559	3,736,559	-	100.00%
UNEMPLOYMENT INS & WORKERS COMP	60,974	24,702	36,272	40.51%	87,246	32,365	54,881	37.10%
HEALTH, DENTAL, LIFE, ACCIDENTAL DEATH & OTHER	3,440,406	1,611,362	1,829,044	46.84%	3,482,347	1,505,721	1,976,626	43.24%
MEDICARE TAX	198,000	92,548	105,452	46.74%	212,138	110,547	101,591	52.11%
OTHER POST EMPLOYMENT	-	-	-	#DIV/0!	10,000	8,800	1,200	88.00%
<b>UNDISTRIBUTED - PERSONNEL BENEFITS</b>	<b>7,197,915</b>	<b>5,227,147</b>	<b>1,970,768</b>	<b>72.62%</b>	<b>7,528,290</b>	<b>5,393,993</b>	<b>2,134,297</b>	<b>71.65%</b>
GENERAL/LIABILITY INSURANCE EXPENSES	400,167	273,441	126,726	68.33%	365,241	272,727	92,514	74.67%
<b>UNDISTRIBUTED - OTHER</b>	<b>400,167</b>	<b>273,441</b>	<b>126,726</b>	<b>68.33%</b>	<b>365,241</b>	<b>272,727</b>	<b>92,514</b>	<b>74.67%</b>
STATE & COUNTY CHARGES	3,795,822	1,624,370	2,171,452	42.79%	4,121,283	1,716,961	2,404,322	41.66%
RESERVES	141,109	-	141,109	0.00%	192,500	-	192,500	0.00%
<b>TOTAL EXPENDITURES</b>	<b>70,607,186</b>	<b>34,392,000</b>	<b>36,215,186</b>	<b>48.71%</b>	<b>74,882,547</b>	<b>36,510,594</b>	<b>38,371,954</b>	<b>48.76%</b>
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%
TRANSFER TO CAPITAL PROJECTS	264,564	264,564	-	100.00%	-	-	-	#DIV/0!
TRANSFER TO SPECIAL REVENUE	24,720	24,720	0	100.00%	-	-	-	#DIV/0!
<b>TOTAL TRANSFERS OUT</b>	<b>578,405</b>	<b>578,405</b>	<b>0</b>	<b>100.00%</b>	<b>364,826</b>	<b>364,826</b>	<b>-</b>	<b>100.00%</b>
<b>TOTAL EXPENDITURES AND TRANSFERS OUT</b>	<b>71,185,591</b>	<b>34,970,405</b>	<b>36,215,186</b>	<b>49.13%</b>	<b>75,247,373</b>	<b>36,875,420</b>	<b>38,371,954</b>	<b>49.01%</b>

**CITY OF AMESBURY, MASSACHUSETTS  
RESERVES/AVAILABLE FUNDS  
AS OF DECEMBER 31, 2023**

**RESERVES / AVAILABLE FUNDS**

<b>Free Cash</b>	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.	<u>Certified</u> <u>10/2/23</u>	\$5,594,096
<b>General Stabilization Fund</b>	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.		\$605,450
<b>Total Reserves / Available Funds</b>			<b>\$6,199,546</b>

**RESTRICTED FUNDS**

<b>Smart Growth Stabilization Fund</b>	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".	\$201,991
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**CERTIFIED FREE CASH & GENERAL STABILIZATION:**

Certified Free Cash	\$5,594,096
General Stabilization Balance	<u>\$605,450</u>
Total Free Cash & General Stabilization	<u>\$6,199,546</u>
Total General Fund Expenditures & Transfers Out	<u>75,247,373</u>
<b>Free Cash as a % of Expenditures &amp; Transfers Out</b>	<u><b>7.43%</b></u>
<b>General Stabilization as a % of Expenditures &amp; Transfers Out</b>	<u><b>0.80%</b></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 DECEMBER 31, 2023

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

**CITY OF AMESBURY, MASSACHUSETTS  
RESERVE FUND ACTIVITY  
FISCAL YEAR 2024  
AS OF DECEMBER 31, 2023**

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	FY 2024 YTD
<b>APPROVED AMOUNT:</b>	<b>200,000</b>
USES:	
Salary increase for the position of Conservation Agent (CO #2023-148)	(7,500)
Total Uses	<u>(7,500)</u>
<b>Unused Balance</b>	<b>192,500</b>

CITY OF AMESBURY, MASSACHUSETTS  
M.G.L. CHAPTER 44 SECTION 53 E 1/2 - REVOLVING FUNDS  
FISCAL YEAR 2024  
AS OF DECEMBER 31, 2023

	Youth 243 4760	Council On Aging 258 2752	EV Charging Stations 245 4755	Total
<b>Balance as of July 1, 2023</b>	749,847.86	23,324.21	6,041.44	779,213.51
Total Revenue	163,862.75	-	7,996.82	171,859.57
Total Expenditures	(497,575.35)	(2,746.72)	(3,314.33)	(503,636.40)
<b>Balance as of December 31, 2023</b>	<b>416,135.26</b>	<b>20,577.49</b>	<b>10,723.93</b>	<b>447,436.68</b>
<i>SPENDING LIMIT PER CO #2023-048</i>	600,000	100,000	20,000	

**CITY OF AMESBURY, MASSACHUSETTS  
STABILIZATION FUND ACTIVITY  
FROM JULY 1, 2018 THROUGH DECEMBER 31, 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)
<b>FY19 - Ending Balance at 6/30/2019</b>	<b>1,147,742.27</b>	<b>479,705.09</b>	<b>1,627,447.36</b>
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)
<b>FY20 - Ending Balance at 6/30/2020</b>	<b>1,188,232.47</b>	<b>327,296.40</b>	<b>1,515,528.87</b>
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)
<b>FY21 - Ending Balance at 6/30/2021</b>	<b>592,812.12</b>	<b>207,695.32</b>	<b>800,507.44</b>
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	-	-	-
<b>FY22 - Ending Balance at 6/30/2022</b>	<b>582,646.24</b>	<b>204,133.62</b>	<b>786,779.86</b>
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)
<b>FY23 - Ending Balance at 6/30/2023</b>	<b>593,655.75</b>	<b>198,055.96</b>	<b>791,711.71</b>
FY24 - Beginning Balance	593,655.75	198,055.96	791,711.71
FY24 - Interest Earned/Unrealized G/L	11,793.91	3,934.70	15,728.61
FY24 - Appropriation/Transfers In	-	-	-
FY24 - Expenditures/Transfers Out	-	-	-
<b>FY24 - Ending Balance at 12/31/2023</b>	<b>605,449.66</b>	<b>201,990.66</b>	<b>807,440.32</b>

**CITY OF AMESBURY, MASSACHUSETTS  
 AMBULANCE RECEIPTS RESERVED FUND ACTIVITY  
 FROM JULY 1, 2018 THROUGH DECEMBER 31, 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)
<b>FY19 - Ending Balance at 6/30/2019</b>	<b>846,735.18</b>
FY20 - Beginning Balance	846,735.18
FY20 - Ambulance Revenue	799,103.77
FY20 - Expenditures	(113,119.83)
FY20 - Transfers Out	(800,000.00)
<b>FY20 - Ending Balance at 6/30/2020</b>	<b>732,719.12</b>
FY21 - Beginning Balance	732,719.12
FY21 - Ambulance Revenue	753,859.49
FY21 - Expenditures	(185,338.90)
FY21 - Transfers Out	(800,000.00)
<b>FY21 - Ending Balance at 6/30/2021</b>	<b>501,239.71</b>
FY22 - Beginning Balance	501,239.71
FY22 - Ambulance Revenue	911,844.63
FY22 - Expenditures	(813.99)
FY22 - Transfers Out	(600,000.00)
<b>FY22 - Ending Balance at 6/30/2022</b>	<b>812,270.35</b>
FY23 - Beginning Balance	812,270.35
FY23 - Ambulance Revenue	992,984.04
FY23 - Expenditures	-
FY23 - Transfers Out	(650,000.00)
<b>FY23 - Ending Balance at 6/30/2023</b>	<b>1,155,254.39</b>
FY24 - Beginning Balance	1,155,254.39
FY24 - Ambulance Revenue	504,097.66
FY24 - Expenditures	-
FY24 - Transfers Out	(800,000.00)
<b>FY24 - Ending Balance at 12/31/2023</b>	<b>859,352.05</b>

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

	FISCAL YEAR 2023 (AS OF DECEMBER 31, 2022)				FISCAL YEAR 2024 (AS OF DECEMBER 31, 2023)			
	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent
<b>REVENUES:</b>								
User charges	4,010,000.00	2,004,289.79	(2,005,710.21)	49.98%	4,010,000.00	1,740,810.40	(2,269,189.60)	43.41%
Penalties & interest charges	-	8,841.43	8,841.43	#DIV/0!	-	6,981.68	6,981.68	#DIV/0!
Other departmental revenue	-	25,450.00	25,450.00	#DIV/0!	-	28,300.00	28,300.00	#DIV/0!
<b>Total Revenue</b>	<b>4,010,000.00</b>	<b>2,038,581.22</b>	<b>(1,971,418.78)</b>	<b>50.84%</b>	<b>4,010,000.00</b>	<b>1,776,092.08</b>	<b>(2,233,907.92)</b>	<b>44.29%</b>
<b>EXPENDITURES:</b>								
Personnel services	1,271,344.00	569,976.41	701,367.59	44.83%	1,248,821.86	589,540.03	659,281.83	47.21%
Operating expenses	1,183,703.81	469,799.46	713,904.35	39.69%	1,170,860.00	734,368.77	436,491.23	62.72%
Operating capital	209,196.19	31,512.43	177,683.76	15.06%	20,000.00	9,452.00	10,548.00	47.26%
Debt service	1,210,507.00	1,096,046.60	114,460.40	90.54%	1,186,443.00	1,082,833.99	103,609.01	91.27%
Employee benefits	473,925.00	370,071.41	103,853.59	78.09%	568,695.00	410,950.24	157,744.76	72.26%
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	79,637.94	693,298.49	10.30%	251,578.59	177,796.82	73,781.77	70.67%
<b>Total Expenditures</b>	<b>5,163,835.43</b>	<b>2,655,766.63</b>	<b>2,508,068.80</b>	<b>51.43%</b>	<b>4,490,324.45</b>	<b>3,044,475.25</b>	<b>1,445,849.20</b>	<b>67.80%</b>
<b>OTHER FINANCING SOURCES/(USES):</b>								
Transfers to/from the General Fund	-	-	-	#DIV/0!	-	-	-	#DIV/0!
<b>Total OFS/(OFU)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>Net activity</b>	<b>(1,153,835.43)</b>	<b>(617,185.41)</b>			<b>(480,324.45)</b>	<b>(1,268,383.17)</b>		

\* 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 DECEMBER 31, 2022)				FISCAL YEAR 2024 (AS OF DECEMBER 31, 2023)			
	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent
<b>REVENUES:</b>								
User charges	2,700,000.00	1,345,099.32	(1,354,900.68)	49.82%	2,580,850.00	1,232,604.20	(1,348,245.80)	47.76%
Penalties & interest charges	-	5,895.17	5,895.17	#DIV/0!	-	4,562.13	4,562.13	#DIV/0!
Other departmental revenue	-	31,275.00	31,275.00	#DIV/0!	-	58,875.00	58,875.00	#DIV/0!
<b>Total Revenue</b>	<b>2,700,000.00</b>	<b>1,382,269.49</b>	<b>(1,317,730.51)</b>	<b>51.20%</b>	<b>2,580,850.00</b>	<b>1,296,041.33</b>	<b>(1,284,808.67)</b>	<b>50.22%</b>
<b>EXPENDITURES:</b>								
Personnel services	765,013.00	353,911.07	411,101.93	46.26%	780,370.09	371,978.53	408,391.56	47.67%
Operating expenses	820,900.00	353,936.70	466,963.30	43.12%	929,220.00	412,185.14	517,034.86	44.36%
Operating capital	175,000.00	77,589.46	97,410.54	44.34%	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	239,941.41	49,223.59	82.98%	333,750.00	247,407.71	86,342.29	74.13%
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%
<b>Total Expenditures</b>	<b>2,914,928.55</b>	<b>1,862,751.74</b>	<b>1,052,176.81</b>	<b>63.90%</b>	<b>2,818,513.97</b>	<b>1,585,713.91</b>	<b>1,232,800.06</b>	<b>56.26%</b>
	2,914,928.55							
<b>OTHER FINANCING SOURCES/(USES):</b>								
Transfers to/from the General Fund	-	-	-	#DIV/0!	-	-	-	#DIV/0!
<b>Total OFS/(OFU)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>Net activity</b>	<b>(214,928.55)</b>	<b>(480,482.25)</b>			<b>(237,663.97)</b>	<b>(289,672.58)</b>		

\* 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 DECEMBER 31, 2022)				FISCAL YEAR 2024 (AS OF DECEMBER 31, 2023)			
	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent
<b>REVENUES:</b>								
User charges	300,000.00	168,968.64	(131,031.36)	56.32%	375,000.00	191,436.88	(183,563.12)	51.05%
<b>Total Revenue</b>	<b>300,000.00</b>	<b>168,968.64</b>	<b>(131,031.36)</b>	<b>56.32%</b>	<b>375,000.00</b>	<b>191,436.88</b>	<b>(183,563.12)</b>	<b>51.05%</b>
<b>EXPENDITURES:</b>								
Personnel services	-	19,512.09	(19,512.09)	#DIV/0!	-	20,041.19	(20,041.19)	#DIV/0!
Operating expenses	300,000.00	118,540.39	181,459.61	39.51%	375,000.00	197,176.30	177,823.70	52.58%
<b>Total Expenditures</b>	<b>300,000.00</b>	<b>138,052.48</b>	<b>161,947.52</b>	<b>46.02%</b>	<b>375,000.00</b>	<b>217,217.49</b>	<b>157,782.51</b>	<b>57.92%</b>
<b>OTHER FINANCING SOURCES/(USES):</b>								
Transfers to/from the General Fund	-	-	-	#DIV/0!	-	-	-	#DIV/0!
<b>Total OFS/(OFU)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>Net activity</b>	<b>-</b>	<b>30,916.16</b>			<b>-</b>	<b>(25,780.61)</b>		

\* Includes prior year encumbrances and carryforwards

CITY OF AMESBURY, MASSACHUSETTS  
 ENTERPRISE FUNDS - RETAINED EARNINGS ACTIVITY  
 FISCAL YEAR 2024  
 AS OF DECEMBER 31, 2023

	WATER	FY 2024 SEWER	CABLE
<b>CERTIFIED RETAINED EARNINGS:</b>	<b>376,525</b>	<b>910,952</b>	<b>306,418</b>
<b>USES:</b>			
To hire consultants to administer and complete a water, sewer and stormwater rate study and general consulting (CO #2023-150)	(22,000)	(22,000)	-
Total Uses	(22,000)	(22,000)	-
<b>Unappropriated Retained Earnings</b>	<b>354,525</b>	<b>888,952</b>	<b>306,418</b>