



# AMESBURY

ADMINISTRATION  
& FINANCE

## Quarterly Report

Fiscal Year 2024

*As of March 31, 2024*

*Prepared by Sheryl Wright, Interim 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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**CITY OF AMESBURY, MASSACHUSETTS  
GENERAL FUND EXPENSES - COMPARATIVE REPORT  
FISCAL YEAR 2023 AND FISCAL YEAR 2024**

	FISCAL YEAR 2023 (AS OF MARCH 31, 2023)				FISCAL YEAR 2024 (AS OF MARCH 31, 2024)				75% of year
	Revised Budget	Actual	under/(over)	% of Budget	Revised Budget	Actual	under/(over)	% of Budget	
			Budget	Used			Budget	Used	
<b>COUNCIL SALARIES</b>	45,243	29,501	15,742	<b>65.21%</b>	47,975	31,363	16,612	<b>65.37%</b>	
<b>COUNCIL EXPENSES</b>	92,595	55,698	36,897	<b>60.15%</b>	90,995	48,431	42,564	<b>53.22%</b>	
<b>MAYOR SALARIES</b>	305,637	213,847	91,790	<b>69.97%</b>	317,279	216,058	101,221	<b>68.10%</b>	
<b>MAYOR EXPENSES</b>	12,090	8,097	3,993	<b>66.97%</b>	12,090	7,357	4,733	<b>60.85%</b>	
<b>ADMINISTRATION &amp; FINANCE SALARIES</b>	360,375	232,100	128,275	<b>64.41%</b>	355,890	235,071	120,819	<b>66.05%</b>	
<b>ADMINISTRATION &amp; FINANCE EXPENSES</b>	13,658	6,603	7,055	<b>48.35%</b>	13,293	3,852	9,441	<b>28.98%</b>	
<b>ASSESSORS SALARIES</b>	207,327	121,540	85,787	<b>58.62%</b>	200,997	142,303	58,694	<b>70.80%</b>	
<b>ASSESSORS EXPENSES</b>	43,170	17,424	25,746	<b>40.36%</b>	34,780	17,443	17,337	<b>50.15%</b>	
<b>TREASURER/COLLECTOR SALARIES</b>	211,500	147,764	63,736	<b>69.86%</b>	214,309	151,742	62,567	<b>70.81%</b>	
<b>TREASURER/COLLECTOR EXPENSES</b>	33,700	18,654	15,046	<b>55.35%</b>	35,100	12,488	22,612	<b>35.58%</b>	
<b>LEGAL EXPENSES</b>	150,000	65,117	84,883	<b>43.41%</b>	100,000	67,456	32,544	<b>67.46%</b>	
<b>MIS SALARIES</b>	346,800	211,412	135,388	<b>60.96%</b>	383,832	227,853	155,979	<b>59.36%</b>	
<b>MIS EXPENSES</b>	504,646	331,797	172,849	<b>65.75%</b>	478,006	362,709	115,297	<b>75.88%</b>	
<b>CENTRAL SUPPLIES EXPENSES</b>	62,335	49,330	13,005	<b>79.14%</b>	63,407	45,828	17,579	<b>72.28%</b>	
<b>CITY CLERK SALARIES</b>	193,078	131,039	62,039	<b>67.87%</b>	201,125	127,909	73,216	<b>63.60%</b>	
<b>CITY CLERK EXPENSES</b>	5,275	2,988	2,287	<b>56.64%</b>	5,630	2,067	3,563	<b>36.71%</b>	
<b>ELECTIONS SALARIES</b>	33,992	27,955	6,037	<b>82.24%</b>	37,331	18,908	18,423	<b>50.65%</b>	

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

	FISCAL YEAR 2023 (AS OF MARCH 31, 2023)				FISCAL YEAR 2024 (AS OF MARCH 31, 2024)				75% of year
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used	
ELECTIONS EXPENSES	21,625	14,878	6,747	68.80%	77,202	46,160	31,042	59.79%	
CONSERVATION COMMISSION SALARIES	54,899	21,833	33,066	39.77%	65,224	22,668	42,556	34.75%	
CONSERVATION COMMISSION EXPENSES	4,704	1,278	3,426	27.17%	7,092	4,112	2,980	57.98%	
PLANNING SALARIES	2,900	1	2,899	0.03%	1	-	1	0.00%	
PLANNING EXPENSES	2,625	1,205	1,420	45.90%	5,400	1,494	3,906	27.67%	
ZONNING APPEALS BOARD EXPENSES	525	265	260	50.48%	525	-	525	0.00%	
COMMUNITY ECONOMIC DEVELOPMENT SALARIES	312,779	197,303	115,476	63.08%	277,302	192,160	85,142	69.30%	
COMMUNITY ECONOMIC DEVELOPMENT EXPENSES	5,200	3,517	1,683	67.63%	5,995	4,083	1,912	68.11%	
OTHER ASSESSMENTS EXPENSES	7,718	6,718	1,000	87.04%	7,626	7,625	1	99.99%	
MUNICIPAL BUILDINGS EXPENSES	166,800	74,212	92,588	44.49%	184,090	81,702	102,388	44.38%	
<b>GENERAL GOVERNMENT</b>	<b>3,201,196</b>	<b>1,992,076</b>	<b>1,209,120</b>	<b>62.23%</b>	<b>3,222,497</b>	<b>2,078,843</b>	<b>1,143,654</b>	<b>64.51%</b>	
POLICE SALARIES	4,395,133	3,098,966	1,296,167	70.51%	4,498,549	3,142,728	1,355,821	69.86%	
POLICE EXPENSES	423,195	354,278	68,917	83.72%	488,599	376,448	112,151	77.05%	
FIRE SALARIES	3,533,134	2,672,412	860,722	75.64%	3,978,251	2,712,777	1,265,474	68.19%	
FIRE EXPENSES	363,449	285,248	78,201	78.48%	481,205	356,246	124,959	74.03%	
INSPECTIONAL SERVICES SALARIES	313,535	229,593	83,942	73.23%	323,731	232,149	91,582	71.71%	
INSPECTIONAL SERVICES EXPENSES	27,426	18,825	8,601	68.64%	26,028	18,288	7,740	70.26%	

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

	FISCAL YEAR 2023 (AS OF MARCH 31, 2023)				FISCAL YEAR 2024 (AS OF MARCH 31, 2024)				75% of year
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used	
WEIGHTS & MEASURES EXPENSES	4,500	4,500	-	100.00%	14,060	14,060	-	100.00%	
HARBORMASTER SALARIES	16,000	4,500	11,500	28.13%	35,000	11,125	23,875	31.79%	
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>6,668,780</b>	<b>2,424,093</b>	<b>73.34%</b>	<b>9,851,423</b>	<b>6,868,786</b>	<b>2,982,636</b>	<b>69.72%</b>	
SCHOOL DEPARTMENT SALARIES & EXPENSES	35,032,129	24,075,717	10,956,412	68.72%	37,093,489	25,085,358	12,008,131	67.63%	
WHITTIER REGIONAL VOC TECH SCHOOL DISTRICT	1,961,691	2,055,533	(93,842)	104.78%	2,057,723	2,057,723	-	100.00%	
ESSEX NS AGRICULTURAL TECH SCHOOL DISTRICT	350,000	93,843	256,157	26.81%	300,000	212,403	87,597	70.80%	
<b>EDUCATION</b>	<b>37,343,820</b>	<b>26,225,093</b>	<b>11,118,727</b>	<b>70.23%</b>	<b>39,451,212</b>	<b>27,355,484</b>	<b>12,095,728</b>	<b>69.34%</b>	
PUBLIC WORKS SALARIES	951,886	547,199	404,687	57.49%	883,723	568,772	314,951	64.36%	
PUBLIC WORKS EXPENSES	819,849	590,481	229,368	72.02%	1,036,900	657,293	379,607	63.39%	
SNOW & ICE SALARIES	50,000	582,767	(532,767)	1165.53%	50,000	36,902	13,098	73.80%	
SNOW & ICE EXPENSES	200,000	28,827	171,173	14.41%	200,000	374,641	(174,641)	187.32%	
STREET LIGHTING EXPENSES	150,000	108,282	41,718	72.19%	150,000	63,736	86,264	42.49%	
REFUSE COLLECTION & DISPOSAL EXPENSES	1,470,000	972,451	497,549	66.15%	2,009,600	1,236,669	772,931	61.54%	
<b>PUBLIC WORKS</b>	<b>3,641,735</b>	<b>2,830,007</b>	<b>811,728</b>	<b>77.71%</b>	<b>4,330,223</b>	<b>2,938,013</b>	<b>1,392,210</b>	<b>67.85%</b>	
PUBLIC HEALTH SALARIES	95,000	41,428	53,572	43.61%	40,503	29,502	11,001	72.84%	
PUBLIC HEALTH EXPENSES	13,424	7,794	5,630	58.06%	28,130	10,128	18,002	36.00%	

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

	FISCAL YEAR 2023 (AS OF MARCH 31, 2023)				FISCAL YEAR 2024 (AS OF MARCH 31, 2024)			
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used
COUNCIL ON AGING SALARIES	172,443	102,785	69,658	59.61%	166,161	110,583	55,578	66.55%
COUNCIL ON AGING EXPENSES	4,700	2,846	1,854	60.55%	3,200	1,704	1,496	53.25%
YOUTH SERVICES SALARIES	374,819	257,827	116,992	68.79%	380,874	262,881	117,993	69.02%
YOUTH SERVICES EXPENSES	42,070	23,300	18,770	55.38%	42,995	26,813	16,182	62.36%
VETERAN'S SERVICES SALARIES	4,800	3,600	1,200	75.00%	4,800	3,600	1,200	75.00%
VETERAN'S SERVICES EXPENSES	373,071	238,517	134,554	63.93%	354,376	220,767	133,609	62.30%
<b>HEALTH &amp; HUMAN SERVICES</b>	<b>1,080,327</b>	<b>678,097</b>	<b>402,230</b>	<b>62.77%</b>	<b>1,021,039</b>	<b>665,978</b>	<b>355,061</b>	<b>65.23%</b>
LIBRARY SALARIES	664,006	438,775	225,231	66.08%	661,044	455,517	205,527	68.91%
LIBRARY EXPENSES	215,465	173,489	41,976	80.52%	230,804	188,816	41,988	81.81%
<b>CULTURE &amp; RECREATION</b>	<b>879,471</b>	<b>612,264</b>	<b>267,207</b>	<b>69.62%</b>	<b>891,848</b>	<b>644,333</b>	<b>247,515</b>	<b>72.25%</b>
<b>FUNDED DEBT EXPENSES</b>	<b>3,851,693</b>	<b>2,315,608</b>	<b>1,536,085</b>	<b>60.12%</b>	<b>4,217,389</b>	<b>2,403,954</b>	<b>1,813,435</b>	<b>57.00%</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	41,935	45,311	48.07%
HEALTH, DENTAL, LIFE, ACCIDENTAL DEATH & OTHER	3,440,406	1,611,362	1,829,044	46.84%	3,482,347	2,029,662	1,452,685	58.28%
MEDICARE TAX	198,000	92,548	105,452	46.74%	212,138	156,832	55,306	73.93%
OTHER POST EMPLOYMENT	-	818,991	(818,991)	#DIV/0!	10,000	8,800	1,200	88.00%
<b>UNDISTRIBUTED - PERSONNEL BENEFITS</b>	<b>7,197,915</b>	<b>6,046,138</b>	<b>1,151,777</b>	<b>84.00%</b>	<b>7,528,290</b>	<b>5,973,788</b>	<b>1,554,502</b>	<b>79.35%</b>

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

	FISCAL YEAR 2023 (AS OF MARCH 31, 2023)				FISCAL YEAR 2024 (AS OF MARCH 31, 2024)			
	Revised Budget	Actual	under/(over)	% of Budget	Revised Budget	Actual	under/(over)	% of Budget
			Budget	Used			Budget	Used
<b>GENERAL/LIABILITY INSURANCE EXPENSES</b>	400,167	276,725	123,442	69.15%	365,241	295,681	69,560	80.96%
<b>UNDISTRIBUTED - OTHER</b>	<b>400,167</b>	<b>276,725</b>	<b>123,442</b>	<b>69.15%</b>	<b>365,241</b>	<b>295,681</b>	<b>69,560</b>	<b>80.96%</b>
<b>STATE &amp; COUNTY CHARGES</b>	<b>3,776,077</b>	<b>2,557,224</b>	<b>1,218,853</b>	<b>67.72%</b>	<b>4,121,283</b>	<b>2,800,216</b>	<b>1,321,067</b>	<b>67.95%</b>
<b>RESERVES</b>	<b>122,168</b>	-	<b>122,168</b>	<b>0.00%</b>	<b>192,500</b>	-	<b>192,500</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>70,587,441</b>	<b>50,202,012</b>	<b>20,385,429</b>	<b>71.12%</b>	<b>75,192,944</b>	<b>52,025,076</b>	<b>23,167,868</b>	<b>69.19%</b>
<b>TRANSFER TO OPEB TRUST</b>	100,000	100,000	-	100.00%	105,000	105,000	-	100.00%
<b>TRANSFER TO AES ESCROW FOR PAVEMENT MAINT</b>	15,000	15,000	-	100.00%	20,000	20,000	-	100.00%
<b>TRANSFER TO DIF FUND</b>	174,121	174,121	-	100.00%	239,826	239,826	-	100.00%
<b>TRANSFER TO CAPITAL PROJECTS</b>	264,564	264,564	-	100.00%	106,678	106,678	-	100.00%
<b>TRANSFER TO SPECIAL REVENUE-Opioid Settlement 23</b>	24,720	24,720	0	100.00%	114,124	114,124	-	100.00%
<b>TOTAL TRANSFERS OUT</b>	<b>578,405</b>	<b>578,405</b>	<b>0</b>	<b>100.00%</b>	<b>585,628</b>	<b>585,628</b>	<b>-</b>	<b>100.00%</b>
<b>TOTAL EXPENDITURES AND TRANSFERS OUT</b>	<b>71,165,846</b>	<b>50,780,417</b>	<b>20,385,429</b>	<b>71.36%</b>	<b>75,778,572</b>	<b>52,610,704</b>	<b>23,167,868</b>	<b>69.43%</b>
	ok	ok			ok	ok		

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

	FISCAL YEAR 2023 (AS OF MARCH 31, 2023)				FISCAL YEAR 2024 (AS OF MARCH 31, 2024)			
	Estimated		(Under)/Over	% of Budget	Estimated		(Under)/Over	% of Budget
	Revenues	Actual	Budget	Received	Revenues	Actual	Budget	Received
<b>PROPERTY TAXES</b>								
Property Taxes	52,707,279	39,494,918	(13,212,361)		56,794,020	42,002,125	(14,791,895)	
Tax Title Liens	-	138,370	138,370		-	253,011	253,010.71	
Allowance for Abatements (budgetary only)	(138,041)	-	138,041		(147,446)	-	147,446	
<b>Total Property Taxes</b>	<b>52,569,237</b>	<b>39,633,288</b>	<b>(12,935,949)</b>	<b>75.39%</b>	<b>56,646,574</b>	<b>42,255,136</b>	<b>(14,391,438)</b>	<b>74.59%</b>
VARIANCE								
<b>STATE AID</b> 706,352								
Cherry Sheet Revenue	13,218,331	9,396,355	(3,821,976)		13,188,739	9,371,887	(3,816,852)	
<b>Total State Aid</b>	<b>13,218,331</b>	<b>9,396,355</b>	<b>(3,821,976)</b>	<b>71.09%</b>	<b>13,188,739</b>	<b>9,371,887</b>	<b>(3,816,852)</b>	<b>71.06%</b>
<b>LOCAL RECEIPTS</b>								
Motor Vehicle	2,350,000	1,832,949	(517,051)		2,200,000	1,788,207	(411,793)	
Other Excise (Hotel, Meals, Boat)	549,000	645,105	96,105		737,000	661,012	(75,988)	
Cannabis Excise	550,000	265,360	(284,640)		300,000	235,661	(64,339)	
Opioid Settlement	-	114,124	114,124		-	-	-	
Local Option Community Impact Fee	-	-	-		-	5,887	5,887	
Penalties & Interest	180,000	101,529	(78,471)		185,000	156,910	(28,090)	
Payments in Lieu of Taxes	12,000	12,855	855		12,500	12,957	457	
Fees	135,500	98,593	(36,907)		130,000	101,497	(28,503)	
Rentals	-	58,794	58,794		78,000	59,218	(18,782)	
Miscellaneous	20,000	11,692	(8,308)		15,000	9,649	(5,351)	
Licenses & Permits	600,000	512,017	(87,983)		603,000	940,185	337,185	
Fines & Forfeitures	45,000	38,149	(6,851)		46,000	31,057	(14,943)	
Investment Earnings	45,000	278,576	233,576		126,000	492,231	366,231	
Medicaid Reimbursement	64,000	-	(64,000)		64,000	90,146	26,146	
Miscellaneous	4,500	22,489	17,989		20,000	198,467	178,467	
<b>Total Local Receipts</b>	<b>4,555,000</b>	<b>3,992,232</b>	<b>(562,768)</b>	<b>87.65%</b>	<b>4,516,500</b>	<b>4,783,083</b>	<b>266,583</b>	<b>105.90%</b>
<b>TOTAL REVENUE</b>	<b>70,342,568</b>	<b>53,021,875</b>	<b>(17,320,694)</b>	<b>75.38%</b>	<b>74,351,813</b>	<b>56,410,106</b>	<b>(17,941,707)</b>	<b>75.87%</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>54,311,283</b>	<b>(17,320,694)</b>	<b>75.82%</b>	<b>75,601,170</b>	<b>57,659,463</b>	<b>(17,941,707)</b>	<b>76.27%</b>

**CITY OF AMESBURY, MASSACHUSETTS  
RESERVES/AVAILABLE FUNDS  
AS OF MARCH 31, 2024**

<b>RESERVES / AVAILABLE FUNDS</b>	
<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.
	<b>Certified</b> <b><u>10/2/23</u></b> \$5,062,898
<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.
	\$608,962
<b>Total Reserves / Available Funds</b>	
	<b>\$5,671,860</b>

<b>RESTRICTED FUNDS</b>	
<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".
	\$203,162

**CERTIFIED FREE CASH & GENERAL STABILIZATION:**

Certified Free Cash	\$5,062,898
General Stabilization Balance	\$608,962
Total Free Cash & General Stabilization	\$5,671,860
Total General Fund Expenditures & Transfers Out	75,778,572
<b>Free Cash as a % of Expenditures &amp; Transfers Out</b>	<b>6.68%</b>
<b>General Stabilization as a % of Expenditures &amp; Transfers Out</b>	<b>0.80%</b>

**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 MARCH 31, 2024**

		FY 2024 YTD
<b>CERTIFIED FREE CASH:</b>	<b><u>Certified 10/2/23</u></b>	<b>5,594,096</b>
USES:		
School Negotiated Salaries		(310,396)
Opioid Settlement to Correct Special Revenue Fund		(114,124)
School Cashman Playground		(106,678)
Total Uses		<u>(531,198)</u>
<b>Unappropriated Free Cash</b>		<b>5,062,898</b>

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

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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 MARCH 31, 2024

	Youth 243 4760	Council On Aging 258 2752	EV Charging Stations 245 4755	75% of year Total
Balance as of July 1, 2023	749,847.86	23,324.21	6,041.44	779,213.51
Total Revenue	310,292.26	-	10,937.58	321,229.84
Total Expenditures	(508,274.73)	(3,351.40)	(7,166.16)	(518,792.29)
<b>Balance as of March 31, 2024</b>	<b>551,865.39</b>	<b>19,972.81</b>	<b>9,812.86</b>	<b>581,651.06</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 MARCH 31,2024**

<i>FUND 830</i>	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	15,306.47	5,106.47	20,412.94
FY24 - Appropriation/Transfers In	-	-	-
FY24 - Expenditures/Transfers Out	-	-	-
<b>FY24 - Ending Balance at 03-31-2024</b>	<b>608,962.22</b>	<b>203,162.43</b>	<b>812,124.65</b>

**CITY OF AMESBURY, MASSACHUSETTS  
 AMBULANCE RECEIPTS RESERVED FUND ACTIVITY  
 FROM JULY 1, 2018 THROUGH MARCH 31, 2024**

	AMBULANCE RECEIPTS RESERVED FUND-235
<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	710,225.26
FY24 - Expenditures	-
FY24 - Transfers Out	(800,000.00)
<b>FY24 - Ending Balance at 03/31/2024</b>	<b>1,065,479.65</b>

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

	FISCAL YEAR 2023 (AS OF MARCH 31, 2023)				FISCAL YEAR 2024 (AS OF MARCH 31, 2024)			
	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	2,982,832.00	(1,027,168.00)	74.38%	4,010,000.00	2,646,063.00	(1,363,937.00)	65.99%
Liens	-	-	-	-	-	250,471.00	250,471.00	#DIV/0!
Penalties & interest charges	-	9,996.00	9,996.00	#DIV/0!	-	12,575.00	12,575.00	#DIV/0!
Other departmental revenue	-	25,550.00	25,550.00	#DIV/0!	-	33,300.00	33,300.00	#DIV/0!
<b>Total Revenue</b>	<b>4,010,000.00</b>	<b>3,018,378.00</b>	<b>(991,622.00)</b>	<b>75.27%</b>	<b>4,010,000.00</b>	<b>2,942,409.00</b>	<b>(1,067,591.00)</b>	<b>73.38%</b>
<b>EXPENDITURES:</b>								
Personnel services	1,271,344.00	867,200.00	404,144.00	68.21%	1,248,821.86	870,082.00	378,739.86	69.67%
Operating expenses	1,183,703.81	786,457.00	397,246.81	66.44%	1,170,860.00	965,528.00	205,332.00	82.46%
Operating capital	209,196.19	107,664.00	101,532.19	51.47%	20,000.00	18,712.00	1,288.00	93.56%
Debt service	1,210,507.00	1,198,118.00	12,389.00	98.98%	1,186,443.00	1,174,641.00	11,802.00	99.01%
Employee benefits	473,925.00	422,150.00	51,775.00	89.08%	568,695.00	440,522.00	128,173.00	77.46%
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	387,207.00	385,729.43	50.10%	251,578.59	177,797.00	73,781.59	70.67%
<b>Total Expenditures</b>	<b>5,163,835.43</b>	<b>3,807,518.38</b>	<b>1,356,317.05</b>	<b>73.73%</b>	<b>4,490,324.45</b>	<b>3,686,815.40</b>	<b>803,509.05</b>	<b>82.11%</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>(789,140.38)</b>			<b>(480,324.45)</b>	<b>(744,406.40)</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 MARCH 31, 2023)				FISCAL YEAR 2024 (AS OF MARCH 31, 2024)			
	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	1,999,375.00	(700,625.00)	74.05%	2,580,850.00	1,866,909.00	(713,941.00)	72.34%
Penalties & interest charges	-	6,740.00	6,740.00	#DIV/0!	-	8,382.00	8,382.00	#DIV/0!
Sewer Liens	-	-	-	#DIV/0!	-	176,008.00	176,008.00	#DIV/0!
Other departmental revenue	-	31,275.00	31,275.00	#DIV/0!	-	297,225.00	297,225.00	#DIV/0!
<b>Total Revenue</b>	<b>2,700,000.00</b>	<b>2,037,390.00</b>	<b>(662,610.00)</b>	<b>75.46%</b>	<b>2,580,850.00</b>	<b>2,348,524.00</b>	<b>(232,326.00)</b>	<b>91.00%</b>
<b>EXPENDITURES:</b>								
Personnel services	790,334.00	540,298.00	250,036.00	68.36%	780,370.09	531,089.00	249,281.09	68.06%
Operating expenses	820,900.00	696,287.00	124,613.00	84.82%	929,220.00	728,309.00	200,911.00	78.38%
Operating capital	175,000.00	97,963.00	77,037.00	55.98%	175,250.00	-	175,250.00	0.00%
Debt service	801,587.00	797,700.00	3,887.00	99.52%	362,809.00	361,687.00	1,122.00	99.69%
Employee benefits	289,165.00	269,295.00	19,870.00	93.13%	333,750.00	268,335.00	65,415.00	80.40%
Liability insurance	19,577.00	16,076.00	3,501.00	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	192,987.00	22,677.88	89.48%
<b>Total Expenditures</b>	<b>2,940,249.55</b>	<b>2,461,305.55</b>	<b>478,944.00</b>	<b>83.71%</b>	<b>2,818,513.97</b>	<b>2,101,712.00</b>	<b>716,801.97</b>	<b>74.57%</b>
	ok	ok						
<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>(240,249.55)</b>	<b>(423,915.55)</b>			<b>(237,663.97)</b>	<b>246,812.00</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 MARCH 31, 2023)				FISCAL YEAR 2024 (AS OF MARCH 31, 2024)			
	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent	Revised Budget*	Actual	Budget Surplus/(Deficit)	% of Budget Collected/Spent
					75% of year			
<b>REVENUES:</b>								
User charges	300,000.00	168,968.64	(131,031.36)	56.32%	375,000.00	273,714.00	(101,286.00)	72.99%
<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>273,714.00</b>	<b>(101,286.00)</b>	<b>72.99%</b>
<b>EXPENDITURES:</b>								
Personnel services	-	19,512.09	(19,512.09)	#DIV/0!	-	-	-	#DIV/0!
Operating expenses	300,000.00	118,540.39	181,459.61	39.51%	375,000.00	293,421.00	81,579.00	78.25%
<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>293,421.00</b>	<b>81,579.00</b>	<b>78.25%</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>
 Net activity	 -	 <u>30,916.16</u>			 -	 <u>(19,707.00)</u>		

\* Includes prior year encumbrances and carryforwards

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

	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)	-
Pipe Casting and Cement	(30,000)		
Total Uses	(52,000)	(22,000)	-
<b>Unappropriated Retained Earnings</b>	<b>324,525</b>	<b>888,952</b>	<b>306,418</b>