



# AMESBURY

ADMINISTRATION  
& FINANCE

## Quarterly Report

Fiscal Year 2025

*As of September 30 , 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 2025**

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CITY OF AMESBURY, MA  
GENERAL FUND REVENUE - COMPARATIVE REPORT  
FISCAL YEAR 2024 AND FISCAL YEAR 2025

	FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)				As voted FISCAL YEAR 2025 (AS OF SEPTEMBER 30, 2024)			
	** Estimated Revenues	Actual	(Under)/Over Budget	% of Budget Received	** Estimated Revenues	Actual	(Under)/Over Budget	% of Budget Received
<b>PROPERTY TAXES</b>								
Property Taxes	56,839,873	14,015,832	(42,824,041)		59,216,754	15,021,230	(44,195,524)	
Tax Title Liens	-	91,815	91,815		-	203,412	203,412.06	
Allowance for Abatements (budgetary only)	(150,000)	-	150,000		-	-	-	
<b>Total Property Taxes</b>	<b>56,689,873</b>	<b>14,107,647</b>	<b>(42,582,226)</b>	<b>24.89%</b>	<b>59,216,754</b>	<b>15,224,642</b>	<b>(43,992,112)</b>	<b>25.71%</b>
VARIANCE								
<b>STATE AID</b> 907,667								
Cherry Sheet Revenue	13,052,308	3,077,526	(9,974,782)		13,390,054	3,257,547	(10,132,507)	
<b>Total State Aid</b>	<b>13,052,308</b>	<b>3,077,526</b>	<b>(9,974,782)</b>	<b>23.58%</b>	<b>13,390,054</b>	<b>3,257,547</b>	<b>(10,132,507)</b>	<b>24.33%</b>
<b>LOCAL RECEIPTS</b>								
Motor Vehicle	2,200,000	207,738	(1,992,263)		2,200,000	232,872	(1,967,128)	
Other Excise (Hotel, Boat)	667,000	260,623	(406,378)		492,000	167,914	(324,086)	
Cannabis Excise	450,000	70,663	(379,337)		350,000	73,078	(276,922)	
Opioid Settlement	-	19,810	19,810		-	-	-	
Local Option Community Impact Fee	-	3,097	3,097		-	1,578	1,578	
Penalties & Interest	147,000	77,254	(69,746)		185,000	70,577	(114,423)	
Payments in Lieu of Taxes	12,500	-	(12,500)		12,500	-	(12,500)	
Fees	144,000	-	(144,000)		120,000	54,353	(65,647)	
Rentals	-	19,740	19,740		80,000	20,134	(59,866)	
Miscellaneous	18,000	2,837	(15,163)		15,000	1,790	(13,210)	
Licenses & Permits	660,000	133,755	(526,245)		660,000	130,848	(529,152)	
Fines & Forfeitures	46,000	11,790	(34,210)		47,000	17,290	(29,710)	
Investment Earnings	60,000	176,927	116,927		200,000	161,448	(38,552)	
Medicaid Reimbursement	64,000	34,987	(29,013)		64,000	-	(64,000)	
Miscellaneous	20,000	50,587	30,587		27,000	31,521	4,521	
<b>Total Local Receipts</b>	<b>4,488,500</b>	<b>1,069,807</b>	<b>(3,418,693)</b>	<b>23.83%</b>	<b>4,452,500</b>	<b>963,405</b>	<b>(3,489,095)</b>	<b>21.64%</b>
<b>TOTAL REVENUE</b>	<b>74,230,681</b>	<b>18,254,980</b>	<b>(55,975,701)</b>	<b>24.59%</b>	<b>77,059,308</b>	<b>19,445,594</b>	<b>(57,613,714)</b>	<b>25.23%</b>
<b>TRANSFERS IN</b>								
From Sale of Cemetery Lots	22,000	22,000	-		19,000	19,000	-	
From Youth Revolving	423,857	423,857	-		432,720	432,720	-	
From Ambulance Receipts Reserved	800,000	800,000	-		900,000	900,000	-	
From ARPA	-	-	-		-	-	-	
From Other Special Revenue Funds	3,500	3,500	-		3,500	3,500	-	
<b>TOTAL TRANSFERS IN</b>	<b>1,249,357</b>	<b>1,249,357</b>	<b>-</b>	<b>100.00%</b>	<b>1,355,220</b>	<b>1,355,220</b>	<b>-</b>	<b>100.00%</b>
free cash					1,000,000			
<b>TOTAL REVENUE AND TRANSFERS IN</b>	<b>75,480,038</b>	<b>19,504,337</b>	<b>(55,975,701)</b>	<b>25.84%</b>	<b>79,414,528</b>	<b>20,800,814</b>	<b>(57,613,714)</b>	<b>26.19%</b>

**CITY OF AMESBURY, MASSACHUSETTS  
GENERAL FUND EXPENSES - COMPARATIVE REPORT  
FISCAL YEAR 2024 AND FISCAL YEAR 2025**

	FISCAL YEAR 2024 (AS OF SEPT 30, 2023)				FISCAL YEAR 2025 (AS OF SEPT 30, 2024)				25% of year
	Revised Budget	Actual	under/(over)	% of Budget	Revised Budget	Actual	under/(over)	% of Budget	
			Budget	Used			Budget	Used	
<b>COUNCIL SALARIES</b>	47,975	10,025	37,950	<b>20.90%</b>	49,167	10,250	38,917	<b>20.85%</b>	
<b>COUNCIL EXPENSES</b>	90,995	10,016	80,979	<b>11.01%</b>	96,435	16,289	80,146	<b>16.89%</b>	
<b>MAYOR SALARIES</b>	317,279	61,272	256,007	<b>19.31%</b>	313,756	65,430	248,326	<b>20.85%</b>	
<b>MAYOR EXPENSES</b>	12,090	3,242	8,848	<b>26.82%</b>	12,090	8,270	3,820	<b>68.40%</b>	
<b>ADMINISTRATION &amp; FINANCE SALARIES</b>	355,890	70,326	285,564	<b>19.76%</b>	384,301	94,637	289,664	<b>24.63%</b>	
<b>ADMINISTRATION &amp; FINANCE EXPENSES</b>	13,293	1,189	12,104	<b>8.94%</b>	13,293	8,419	4,874	<b>63.33%</b>	
<b>ASSESSORS SALARIES</b>	200,997	41,996	159,001	<b>20.89%</b>	205,708	44,230	161,478	<b>21.50%</b>	
<b>ASSESSORS EXPENSES</b>	34,780	7,339	27,441	<b>21.10%</b>	31,925	2,876	29,049	<b>9.01%</b>	
<b>TREASURER/COLLECTOR SALARIES</b>	214,309	44,782	169,527	<b>20.90%</b>	220,242	45,669	174,573	<b>20.74%</b>	
<b>TREASURER/COLLECTOR EXPENSES</b>	35,100	2,057	33,043	<b>5.86%</b>	35,100	2,928	32,172	<b>8.34%</b>	
<b>LEGAL EXPENSES</b>	100,000	6,652	93,348	<b>6.65%</b>	125,000	27,680	97,320	<b>22.14%</b>	
<b>MIS SALARIES</b>	383,832	68,310	315,522	<b>17.80%</b>	381,594	79,969	301,625	<b>20.96%</b>	
<b>MIS EXPENSES</b>	478,006	97,168	380,838	<b>20.33%</b>	477,158	183,157	294,001	<b>38.38%</b>	
<b>CENTRAL SUPPLIES EXPENSES</b>	63,407	14,252	49,155	<b>22.48%</b>	70,116	17,617	52,499	<b>25.13%</b>	
<b>CITY CLERK SALARIES</b>	201,125	41,291	159,834	<b>20.53%</b>	205,462	36,455	169,007	<b>17.74%</b>	
<b>CITY CLERK EXPENSES</b>	5,630	3,593	2,037	<b>63.82%</b>	5,290	170	5,120	<b>3.21%</b>	
<b>ELECTIONS SALARIES</b>	37,331	848	36,483	<b>2.27%</b>	35,685	7,135	28,550	<b>19.99%</b>	

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GENERAL FUND EXPENSES - COMPARATIVE REPORT  
FISCAL YEAR 2024 AND FISCAL YEAR 2025**

	FISCAL YEAR 2024 (AS OF SEPT 30, 2023)				FISCAL YEAR 2025 (AS OF SEPT 30, 2024)				25% of year
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used	
ELECTIONS EXPENSES & EQUIPMENT	77,202	847	76,355	1.10%	49,782	4,194	45,588	8.42%	
CONSERVATION COMMISSION SALARIES	61,924	12,939	48,985	20.89%	76,500	13,860	62,640	18.12%	
CONSERVATION COMMISSION EXPENSES	2,892	962	1,930	33.26%	10,963	2,391	8,572	21.81%	
PLANNING SALARIES	2,900	-	2,900	0.00%	2,900	-	2,900	0.00%	
PLANNING EXPENSES	2,500	-	2,500	0.00%	9,625	-	9,625	0.00%	
ZONNING APPEALS BOARD EXPENSES	525	-	525	0.00%	525	80	445	15.24%	
COMMUNITY ECONOMIC DEVELOPMENT SALARIES	277,302	58,047	219,255	20.93%	345,504	77,599	267,905	22.46%	
COMMUNITY ECONOMIC DEVELOPMENT EXPENSES	5,995	2,847	3,148	47.49%	28,565	798	27,767	2.79%	
OTHER ASSESSMENTS EXPENSES	7,626	6,625	1,001	86.87%	8,058	6,790	1,268	84.26%	
MUNICIPAL BUILDINGS EXPENSES	184,090	16,773	167,317	9.11%	190,491	18,479	172,012	9.70%	
<b>GENERAL GOVERNMENT</b>	<b>3,214,995</b>	<b>583,398</b>	<b>2,631,597</b>	<b>18.15%</b>	<b>3,385,235</b>	<b>775,372</b>	<b>2,609,863</b>	<b>22.90%</b>	
POLICE SALARIES	4,498,549	1,012,858	3,485,691	22.52%	4,506,940	948,086	3,558,854	21.04%	
POLICE EXPENSES & EQUIPMENT	488,599	150,656	337,943	30.83%	515,650	68,400	447,250	13.26%	
FIRE SALARIES	3,978,251	816,180	3,162,071	20.52%	4,341,046	826,136	3,514,910	19.03%	
FIRE EXPENSES & EQUIPMENT	481,205	209,000	272,205	43.43%	492,474	202,946	289,528	41.21%	
INSPECTIONAL SERVICES SALARIES	323,731	72,118	251,613	22.28%	335,989	72,266	263,723	21.51%	
INSPECTIONAL SERVICES EXPENSES	26,028	5,741	20,287	22.06%	25,572	5,904	19,668	23.09%	

**CITY OF AMESBURY, MASSACHUSETTS  
GENERAL FUND EXPENSES - COMPARATIVE REPORT  
FISCAL YEAR 2024 AND FISCAL YEAR 2025**

	FISCAL YEAR 2024 (AS OF SEPT 30, 2023)				FISCAL YEAR 2025 (AS OF SEPT 30, 2024)				25% of year
	Revised Budget	Actual	under/(over) Budget	% of Budget Used	Revised Budget	Actual	under/(over) Budget	% of Budget Used	
WEIGHTS & MEASURES EXPENSES	14,060	-	14,060	0.00%	14,060	-	14,060	0.00%	
HARBORMASTER SALARIES	35,000	3,900	31,100	11.14%	17,500	2,875	14,625	16.43%	
HARBORMASTER EXPENSES	6,000	2,634	3,366	43.90%	10,000	591	9,409	5.91%	
<b>PUBLIC SAFETY</b>	<b>9,851,423</b>	<b>2,273,087</b>	<b>7,578,336</b>	<b>23.07%</b>	<b>10,259,231</b>	<b>2,127,204</b>	<b>8,132,027</b>	<b>20.73%</b>	
SCHOOL DEPARTMENT SALARIES & EXPENSES	36,783,093	6,931,378	29,851,715	18.84%	37,945,439	6,520,711	31,424,729	17.18%	
WHITTIER REGIONAL VOC TECH SCHOOL DISTRICT	2,057,723	514,431	1,543,292	25.00%	2,162,956	540,739	1,622,217	25.00%	
ESSEX NS AGRICULTURAL TECH SCHOOL DISTRICT	300,000	-	300,000	0.00%	300,000	-	300,000	0.00%	
<b>EDUCATION</b>	<b>39,140,816</b>	<b>7,445,809</b>	<b>31,695,007</b>	<b>19.02%</b>	<b>40,408,395</b>	<b>7,061,450</b>	<b>33,346,946</b>	<b>17.48%</b>	
PUBLIC WORKS SALARIES	904,673	171,456	733,217	18.95%	1,005,189	179,688	825,501	17.88%	
PUBLIC WORKS EXPENSES & EQUIPMENT	1,015,950	192,350	823,600	18.93%	990,521	186,347	804,174	18.81%	
SNOW & ICE SALARIES	50,000	-	50,000	0.00%	50,000	-	50,000	0.00%	
SNOW & ICE EXPENSES	200,000	61	199,939	0.03%	200,000	1,073	198,927	0.54%	
STREET LIGHTING EXPENSES	150,000	13,257	136,743	8.84%	150,000	15,027	134,973	10.02%	
REFUSE COLLECTION & DISPOSAL EXPENSES	2,009,600	304,560	1,705,040	15.16%	2,070,138	307,494	1,762,644	14.85%	
<b>PUBLIC WORKS</b>	<b>4,330,223</b>	<b>681,684</b>	<b>3,648,539</b>	<b>15.74%</b>	<b>4,465,848</b>	<b>689,629</b>	<b>3,776,219</b>	<b>15.44%</b>	
PUBLIC HEALTH SALARIES	40,503	8,637	31,866	21.32%	56,373	10,222	46,151	18.13%	
PUBLIC HEALTH EXPENSES	28,130	3,134	24,996	11.14%	16,130	3,588	12,542	22.25%	

**CITY OF AMESBURY, MASSACHUSETTS  
GENERAL FUND EXPENSES - COMPARATIVE REPORT  
FISCAL YEAR 2024 AND FISCAL YEAR 2025**

	FISCAL YEAR 2024 (AS OF SEPT 30, 2023)				FISCAL YEAR 2025 (AS OF SEPT 30, 2024)			
	Revised Budget	Actual	under/(over)	% of Budget	Revised Budget	Actual	under/(over)	% of Budget
			Budget	Used			Budget	Used
COUNCIL ON AGING SALARIES	166,161	31,925	134,236	19.21%	174,683	29,080	145,603	16.65%
COUNCIL ON AGING EXPENSES	3,200	404	2,796	12.63%	1,083	107	976	9.88%
YOUTH SERVICES SALARIES	380,874	108,297	272,577	28.43%	390,665	109,073	281,592	27.92%
YOUTH SERVICES EXPENSES	42,995	16,945	26,050	39.41%	42,055	19,079	22,976	45.37%
VETERAN'S SERVICES SALARIES	4,800	1,200	3,600	25.00%	5,400	1,650	3,750	30.56%
VETERAN'S SERVICES EXPENSES	354,376	59,100	295,276	16.68%	334,802	70,283	264,519	20.99%
<b>HEALTH &amp; HUMAN SERVICES</b>	<b>1,021,039</b>	<b>229,642</b>	<b>791,397</b>	<b>22.49%</b>	<b>1,021,191</b>	<b>243,082</b>	<b>778,109</b>	<b>23.80%</b>
LIBRARY SALARIES	661,044	126,006	535,038	19.06%	673,176	138,626	534,551	20.59%
LIBRARY EXPENSES	230,804	106,110	124,694	45.97%	231,680	108,018	123,662	46.62%
<b>CULTURE &amp; RECREATION</b>	<b>891,848</b>	<b>232,116</b>	<b>659,732</b>	<b>26.03%</b>	<b>904,856</b>	<b>246,644</b>	<b>658,212</b>	<b>27.26%</b>
<b>FUNDED DEBT EXPENSES</b>	<b>4,217,389</b>	<b>1,745,193</b>	<b>2,472,196</b>	<b>41.38%</b>	<b>4,810,509</b>	<b>2,279,306</b>	<b>2,531,203</b>	<b>47.38%</b>
RETIREMENT APPROPRIATION	3,736,559	1,868,280	1,868,279	50.00%	3,888,274	1,944,137	1,944,137	50.00%
UNEMPLOYMENT INS & WORKERS COMP	87,246	32,366	54,880	37.10%	91,352	30,269	61,083	33.13%
HEALTH, DENTAL, LIFE, ACCIDENTAL DEATH & OTHER	3,482,347	757,515	2,724,832	21.75%	3,598,668	545,579	3,053,089	15.16%
MEDICARE TAX	212,138	54,710	157,428	25.79%	228,540	52,822	175,718	23.11%
OTHER POST EMPLOYMENT	10,000	8,800	1,200	88.00%	4,000	-	4,000	0.00%
<b>UNDISTRIBUTED - PERSONNEL BENEFITS</b>	<b>7,528,290</b>	<b>2,721,671</b>	<b>4,806,619</b>	<b>36.15%</b>	<b>7,810,834</b>	<b>2,572,808</b>	<b>5,238,026</b>	<b>32.94%</b>

**CITY OF AMESBURY, MASSACHUSETTS  
GENERAL FUND EXPENSES - COMPARATIVE REPORT  
FISCAL YEAR 2024 AND FISCAL YEAR 2025**

	FISCAL YEAR 2024 (AS OF SEPT 30, 2023)				FISCAL YEAR 2025 (AS OF SEPT 30, 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>	365,241	266,630	98,611	73.00%	363,659	300,048	63,611	82.51%
<b>UNDISTRIBUTED - OTHER</b>	<b>365,241</b>	<b>266,630</b>	<b>98,611</b>	<b>73.00%</b>	<b>363,659</b>	<b>300,048</b>	<b>63,611</b>	<b>82.51%</b>
<b>STATE &amp; COUNTY CHARGES cs Offsets</b>	<b>4,703,949</b>	<b>686,526</b>	<b>4,017,423</b>	<b>14.59%</b>	<b>5,367,195</b>	<b>783,668</b>	<b>4,583,527</b>	<b>14.60%</b>
<b>RESERVES</b>	<b>200,000</b>	-	<b>200,000</b>	<b>0.00%</b>	<b>250,000</b>	-	<b>250,000</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>75,465,213</b>	<b>16,865,756</b>	<b>58,599,457</b>	<b>22.35%</b>	<b>79,046,953</b>	<b>17,079,209</b>	<b>61,967,744</b>	<b>21.61%</b>
<b>TRANSFER TO OPEB TRUST</b>	105,000	105,000	-	100.00%	110,250	110,250	-	100.00%
<b>TRANSFER TO AES ESCROW FOR PAVEMENT MAINT</b>	20,000	20,000	-	100.00%	25,000	25,000	-	100.00%
<b>TRANSFER TO DIF FUND</b>	239,826	239,826	-	100.00%	232,325	232,325	-	100.00%
<b>TRANSFER TO CAPITAL PROJECTS</b>	-	-	-		-	-	-	
<b>TRANSFER TO SPECIAL REVENUE-Opioid Settlement 23</b>	-	-	-		-	-	-	
<b>TOTAL TRANSFERS OUT</b>	<b>364,826</b>	<b>364,826</b>	<b>-</b>	<b>100.00%</b>	<b>367,575</b>	<b>367,575</b>	<b>-</b>	<b>100.00%</b>
<b>TOTAL EXPENDITURES AND TRANSFERS OUT</b>	<b>75,830,039</b>	<b>17,230,582</b>	<b>58,599,457</b>	<b>22.72%</b>	<b>79,414,528</b>	<b>17,446,784</b>	<b>61,967,744</b>	<b>21.97%</b>

**CITY OF AMESBURY, MASSACHUSETTS  
RESERVES/AVAILABLE FUNDS  
AS OF SEPT 30, 2024**

OK

**RESERVES / AVAILABLE FUNDS**

**Free Cash Certified in December** 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** \$0

**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. \$613,435

**Total Reserves / Available Funds** **\$613,435**

**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". \$405,429

**Sidewalk Stabilization Fund** \$88,653.71

**CERTIFIED FREE CASH & GENERAL STABILIZATION:**

Certified Free Cash \$0

General Stabilization Balance \$613,435

Total Free Cash & General Stabilization \$613,435

Total General Fund Expenditures & Transfers Out 79,414,528

**Free Cash as a % of Expenditures & Transfers Out** 0.00%

**General Stabilization as a % of Expenditures & Transfers Out** 0.77%

**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 2025**  
**AS OF SEPTEMBER 30, 2024**

	FY 2025 YTD
Free Cash Certified in December	-
<b>CERTIFIED FREE CASH:</b>	<u>Certified</u>
	-
USES:	-
	-
	-
Total Uses	<u>-</u>
<b>Unappropriated Free Cash</b>	<b>-</b>

**CITY OF AMESBURY, MASSACHUSETTS  
RESERVE FUND ACTIVITY  
FISCAL YEAR 2025  
AS OF SEPTEMBER 30, 2024**

	FY 2025 YTD
<b>APPROVED AMOUNT:</b>	<b>250,000</b>
<b>USES:</b>	
Mayors Office for Salary increase for Communications Director (CO #2024-110)	(4,863)
Reimbursement to A & F for Salary Study and CFO Search (CO #2024-111)	(19,500)
Total Uses	(24,363)
<b>Unused Balance</b>	<b>225,637</b>

CITY OF AMESBURY, MASSACHUSETTS  
M.G.L. CHAPTER 44 SECTION 53 E 1/2 - REVOLVING FUNDS  
FISCAL YEAR 2025  
AS OF SEPTEMBER 30, 2024

	25% of year			
OK	Youth 243 4760	Council On Aging 258 2752	EV Charging Stations 245 4755	Total
Balance as of July 1, 2024	798,917.53	19,414.71	8,892.53	827,224.77
Total Revenue	125,198.69	-	2,886.82	128,085.51
Total Expenditures	(491,911.81)	(979.71)	(2,023.58)	(494,915.10)
<b>Balance as of September 30, 2024</b>	<b>432,204.41</b>	<b>18,435.00</b>	<b>9,755.77</b>	<b>460,395.18</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 SEPTEMBER 30, 2024**

FUND 830 OK	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	28,643.75	9,556.16	38,199.91
FY24 - Appropriation/Transfers In	-	-	-
FY24 - Expenditures/Transfers Out	-	-	-
<b>FY24 - Ending Balance at 03-31-2024</b>	<b>622,299.50</b>	<b>207,612.12</b>	<b>829,911.62</b>
FY25 - Beginning Balance	622,299.50	207,612.12	829,911.62
FY25 - Interest Earned/Unrealized G/L	(8,864.91)	(2,183.60)	(11,048.51)
FY25 - Appropriation/Transfers In Smart Growth	-	200,000.00	200,000.00
FY25 - Appropriation/Transfers In Sidewalk	-	88,653.71	88,653.71
FY25 - Expenditures/Transfers Out	-	-	-
<b>FY25 - Ending Balance at 09-30-2024</b>	<b>613,434.59</b>	<b>494,082.23</b>	<b>1,107,516.82</b>

**CITY OF AMESBURY, MASSACHUSETTS  
 AMBULANCE RECEIPTS RESERVED FUND ACTIVITY  
 FROM JULY 1, 2018 THROUGH SEPTEMBER 30, 2024**

OK

	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	1,056,495.61
FY24 - Expenditures	(5,354.79)
FY24 - Transfers Out	(800,000.00)
<b>FY24 - Ending Balance at 06/30/2024</b>	<b>1,406,395.21</b>
FY25 - Beginning Balance	1,406,395.21
FY25 - Ambulance Revenue	271,644.24
FY25 - Expenditures	(92.76)
FY25 - Transfers Out	(900,000.00)
<b>FY25 - Ending Balance at 09/30/2024</b>	<b>777,946.69</b>

**CITY OF AMESBURY, MASSACHUSETTS  
WATER ENTERPRISE FUND  
FISCAL YEAR 2024 AND FISCAL YEAR 2025**

	FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)				25 % OF YEAR FISCAL YEAR 2025 (AS OF SEPTEMBER 30, 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	892,854.39	(3,117,145.61)	22.27%	3,910,000.00	910,787.10	(2,999,212.90)	23.29%
Penalties & interest charges	-	4,428.35	4,428.35	#DIV/0!	-	6,762.58	6,762.58	#DIV/0!
Water liens with user charges			-	0.00%	400,000.00	15,386.62	(384,613.38)	3.85%
Other departmental revenue incl Investment income	-	12,450.00	12,450.00	#DIV/0!	32,000.00	2,650.00	(29,350.00)	8.28%
Investment Income	-	-	-	#DIV/0!	8,000.00	13,968.72	5,968.72	174.61%
<b>Total Revenue</b>	<b>4,010,000.00</b>	<b>909,732.74</b>	<b>(3,100,267.26)</b>	<b>22.69%</b>	<b>4,350,000.00</b>	<b>949,555.02</b>	<b>(3,400,444.98)</b>	<b>21.83%</b>
<b>EXPENDITURES:</b>								
Personnel services	1,248,821.86	257,370.13	991,451.73	20.61%	1,317,148.00	274,159.96	1,042,988.04	20.81%
Operating expenses	1,148,860.00	288,011.02	860,848.98	25.07%	1,177,964.00	306,040.24	871,923.76	25.98%
Operating capital	20,000.00	-	20,000.00	0.00%	123,000.00	-	123,000.00	0.00%
Debt service	1,186,443.00	968,552.74	217,890.26	81.63%	1,086,427.00	880,236.23	206,190.77	81.02%
Employee benefits	568,695.00	213,169.23	355,525.77	37.48%	595,726.00	207,086.51	388,639.49	34.76%
Liability insurance	43,926.00	39,533.40	4,392.60	90.00%	49,735.00	49,735.00	-	100.00%
PY encumbrance/continuing appropriations	251,578.59	149,796.82	101,781.77	59.54%	99,595.73	26,339.99	73,255.74	26.45%
<b>Total Expenditures</b>	<b>4,468,324.45</b>	<b>1,916,433.34</b>	<b>2,551,891.11</b>	<b>42.89%</b>	<b>4,449,595.73</b>	<b>1,743,597.93</b>	<b>2,705,997.80</b>	<b>39.19%</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>(458,324.45)</b>	<b>(1,006,700.60)</b>			<b>(99,595.73)</b>	<b>(794,042.91)</b>		

\* Includes prior year encumbrances and carryforwards

**CITY OF AMESBURY, MASSACHUSETTS  
SEWER ENTERPRISE FUND  
FISCAL YEAR 2024 AND FISCAL YEAR 2025**

	FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2024)				FISCAL YEAR 2025 (AS OF SEPTEMBER 30, 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	\$ 2,580,850.00	652,431.32	(1,928,418.68)	25.28%	2,260,000.00	666,336.38	(1,593,663.62)	29.48%
Penalties & interest charges	-	3,013.27	3,013.27	#DIV/0!	-	4,295.37	4,295.37	#DIV/0!
Sewer Liens	with user charges		-	0.00%	268,729.00	9,088.82	(259,640.18)	3.38%
Other departmental revenue	-	25,800.00	25,800.00	#DIV/0!	25,000.00	17,925.00	(7,075.00)	71.70%
Stormwater fee	-	-	-	#DIV/0!	250,000.00	-	(250,000.00)	0.00%
Investment Income	with Other				5,000.00	9,707.08	4,707.08	1.94
<b>Total Revenue</b>	<b>2,580,850.00</b>	<b>681,244.59</b>	<b>(1,899,605.41)</b>	<b>26.40%</b>	<b>2,808,729.00</b>	<b>707,352.65</b>	<b>(2,101,376.35)</b>	<b>25.18%</b>
<b>EXPENDITURES:</b>								
Personnel services	780,370.09	170,610.35	609,759.74	21.86%	767,977.00	159,302.33	608,674.67	20.74%
Personnel services- Stormwater					75,000.00	-	75,000.00	0.00%
Operating expenses	907,220.00	233,565.85	673,654.15	25.75%	1,081,420.00	203,525.20	877,894.80	18.82%
Operating capital	175,250.00	-	175,250.00	0.00%	175,250.00	53,853.92	121,396.08	30.73%
Debt service	362,809.00	344,350.72	18,458.28	94.91%	172,496.00	155,898.28	16,597.72	90.38%
Employee benefits	333,750.00	127,380.84	206,369.16	38.17%	338,549.00	124,186.46	214,362.54	36.68%
Liability insurance	21,450.00	19,305.00	2,145.00	90.00%	23,037.00	23,037.00	-	100.00%
Stormwater Expense					175,000.00	-	175,000.00	0.00%
PY encumbrance/continuing appropriations	215,664.88	190,486.81	25,178.07	88.33%	39,741.43	24,598.48	15,142.95	61.90%
<b>Total Expenditures</b>	<b>2,796,513.97</b>	<b>1,085,699.57</b>	<b>1,710,814.40</b>	<b>38.82%</b>	<b>2,848,470.43</b>	<b>744,401.67</b>	<b>2,104,068.76</b>	<b>26.13%</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>(215,663.97)</b>	<b>(404,454.98)</b>			<b>(39,741.43)</b>	<b>(37,049.02)</b>		

\* Includes prior year encumbrances and carryforwards

**CITY OF AMESBURY, MASSACHUSETTS  
CABLE ENTERPRISE FUND  
FISCAL YEAR 2024 AND FISCAL YEAR 2025**

OK	FISCAL YEAR 2024 (AS OF SEPTEMBER 30, 2023)				FISCAL YEAR 2025 (AS OF SEPTEMBER 30, 2024)			
					25% of year			
	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	84,820.16	(215,179.84)	28.27%	375,000.00	102,377.83	(272,622.17)	27.30%
<b>Total Revenue</b>	<b>300,000.00</b>	<b>84,820.16</b>	<b>(215,179.84)</b>	<b>28.27%</b>	<b>375,000.00</b>	<b>102,377.83</b>	<b>(272,622.17)</b>	<b>27.30%</b>
<b>EXPENDITURES:</b>								
Personnel services	-	9,005.58	(9,005.58)	#DIV/0!	-	9,569.16	(9,569.16)	#DIV/0!
Operating expenses	300,000.00	56,838.94	243,161.06	18.95%	375,000.00	120,175.57	254,824.43	32.05%
<b>Total Expenditures</b>	<b>300,000.00</b>	<b>65,844.52</b>	<b>234,155.48</b>	<b>21.95%</b>	<b>375,000.00</b>	<b>129,744.73</b>	<b>245,255.27</b>	<b>34.60%</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>18,975.64</u>			-	<u>(27,366.90)</u>		
		OK						

\* Includes prior year encumbrances and carryforwards

**CITY OF AMESBURY, MASSACHUSETTS**  
**ENTERPRISE FUNDS - RETAINED EARNINGS ACTIVITY**  
**FISCAL YEAR 2025**  
**AS OF SEPTEMBER 30, 2024**

Retained Earnings Certified in December	WATER	FY 2025 SEWER	CABLE
<b>CERTIFIED RETAINED EARNINGS:</b>	-	-	-
<b>USES:</b>			
To hire consultants to administer and complete a water, sewer and stormwater rate study and general consulting (CO #2023-150)	-	-	-
Pipe Casting and Cement	-		
Total Uses	-	-	-
<b>Unappropriated Retained Earnings</b>	-	-	-

**Free Cash Certification**  
**Free Cash Calculation - Fiscal Year 2025**

<b>Begin:</b>	
<b>Unreserved Undesignated Fund Balance</b>	8,225,599.00
<b>Subtract:</b>	
<b>Personal Property Tax Receivable</b>	110,363.00
<b>Real Estate Tax Receivable</b>	737,048.00
<b>Other Receivables in Deferred Revenue</b>	
	0.00
<b>Total</b>	<b>0.00</b>
<b>Other Receivables, Overdrawn Accounts, Deficits</b>	
<b>Title I</b>	3,588.00
<b>Chapter 90</b>	2,400.00
<b>FY24 School Green Community Grant</b>	29,396.00
<b>Total</b>	<b>35,384.00</b>
<b>Free Cash Voted from Town Meeting Not Recorded</b>	0.00
<b>Add:</b>	
<b>Circuit Breaker, Other Closed Accounts, Adjustments:</b>	
	0.00
<b>Total</b>	<b>0.00</b>
<b>Deferred Revenue (Credit Balance+, Debit Balance-)</b>	207,400.00
<b>Free Cash Calculation for 2024</b>	<b>7,550,204.00</b>
<b>Reviewed By:</b>	<b>Jared Curtis</b>
<b>Certified On:</b>	<b>12/9/2024</b>

**Free Cash Certification**  
**Retained Earnings Calculation - Sewer - Fiscal Year 2025**

Enterprise Fund Number	A-2(1ST)
Type of Enterprise Fund	Sewer
Name of Enterprise Fund/Statutory Reference	Sewer

<b>Part I Cash</b>	1,935,615.00
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**Current Liabilities, Designations of Fund Balance:**

Accounts Payable	0.00
Payroll Payable	17,276.00
Warrants Payable	240,146.00
Encumbrances	101,212.00
Expenditures	0.00
Continuing Appropriations	0.00

**Other Liabilities**

	0.00
<b>Total</b>	<b>358,634.00</b>

<b>Cash less Current Liabilities</b>	<b>1,576,981.00</b>
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<b>Part II Retained Earnings, Undesignated</b>	1,576,981.00
--	--------------

**Accounts Receivable (net):**

User Fees	0.00
<b>Other Accounts Receivable</b>	
	0.00
<b>Total</b>	<b>0.00</b>

<b>Undesignated Retained Earnings Less Accounts Receivable</b>	<b>1,576,981.00</b>
--	---------------------

**Fixed Assets**

**Debits:**

	0.00
<b>Total</b>	<b>0.00</b>

**Credits:**

	0.00
<b>Total</b>	<b>0.00</b>

**Free Cash Certification**

**Retained Earnings Calculation - Sewer - Fiscal Year 2025**

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<b>Fixed Assets Variance (Debits - Credits)</b>	<b>0.00</b>
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**Free Cash Certification**  
**Retained Earnings Calculation - Water - Fiscal Year 2025**

Enterprise Fund Number	A-2(2ND)
Type of Enterprise Fund	Water
Name of Enterprise Fund/Statutory Reference	Water

<b>Part I Cash</b>	666,209.00
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**Current Liabilities, Designations of Fund Balance:**

Accounts Payable	0.00
Payroll Payable	31,715.00
Warrants Payable	171,584.00
Encumbrances	26,340.00
Expenditures	73,256.00
Continuing Appropriations	0.00

**Other Liabilities**

	0.00
<b>Total</b>	<b>302,895.00</b>

<b>Cash less Current Liabilities</b>	<b>363,314.00</b>
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<b>Part II Retained Earnings, Undesignated</b>	363,314.00
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**Accounts Receivable (net):**

User Fees	0.00
<b>Other Accounts Receivable</b>	
	0.00
<b>Total</b>	<b>0.00</b>

<b>Undesignated Retained Earnings Less Accounts Receivable</b>	<b>363,314.00</b>
--	-------------------

**Fixed Assets**

**Debits:**

	0.00
<b>Total</b>	<b>0.00</b>

**Credits:**

	0.00
<b>Total</b>	<b>0.00</b>

**Free Cash Certification**

**Retained Earnings Calculation - Water - Fiscal Year 2025**

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<b>Fixed Assets Variance (Debits - Credits)</b>	<i>0.00</i>
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**Free Cash Certification**  
**Retained Earnings Calculation - Cable - Fiscal Year 2025**

Enterprise Fund Number	A-2(3RD)
Type of Enterprise Fund	Cable/Broadband
Name of Enterprise Fund/Statutory Reference	Cable

<b>Part I Cash</b>	311,390.00
--------------------	------------

**Current Liabilities, Designations of Fund Balance:**

Accounts Payable	0.00
Payroll Payable	0.00
Warrants Payable	0.00
Encumbrances	0.00
Expenditures	0.00
Continuing Appropriations	0.00
<b>Other Liabilities</b>	
	0.00
<b>Total</b>	<b>0.00</b>

<b>Cash less Current Liabilities</b>	<b>311,390.00</b>
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<b>Part II Retained Earnings, Undesignated</b>	311,390.00
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**Accounts Receivable (net):**

User Fees	0.00
<b>Other Accounts Receivable</b>	
	0.00
<b>Total</b>	<b>0.00</b>

<b>Undesignated Retained Earnings Less Accounts Receivable</b>	<b>311,390.00</b>
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**Fixed Assets**

**Debits:**

	0.00
<b>Total</b>	<b>0.00</b>

**Credits:**

	0.00
<b>Total</b>	<b>0.00</b>

**Free Cash Certification**

**Retained Earnings Calculation - Cable - Fiscal Year 2025**

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<b>Fixed Assets Variance (Debits - Credits)</b>	<i>0.00</i>
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