

# REPORT ON OPERATIONS

— OF THE —

## CITY OF

## PORTSMOUTH, N. H.



YEAR ENDING DECEMBER 31, 1944



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— OF THE —

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## PORTSMOUTH, N. H.



YEAR ENDING DECEMBER 31, 1944



35-37  
195  
1944



# City of Portsmouth, New Hampshire



OFFICE OF THE MAYOR

CITY HALL, 126 DANIELS STREET

Telephone 2620

MARY C. DONDERO, Mayor

Dear Fellow Citizen,

The City of Portsmouth herewith presents to you the report of the public accountants on the financial condition of the city as of December 31, 1944.

I feel that the people of Portsmouth should have an annual report each year showing, not only the financial condition of the city, but also giving a report of the different city departments. I shall endeavor to have this accomplished during my term in office.

Following my established policy of keeping the city's business an open book and desiring to keep the citizens informed on all matters pertaining to the city's affairs, I will be very happy to supply further details on any items which may interest any citizen.

Very sincerely,

*Mary C. Dondero*  
Mary C. Dondero  
Mayor



"THE CITY OF THE OPEN DOOR"

PEISCH, ANGELL & COMPANY  
ACCOUNTANTS & AUDITORS  
NORWICH, VERMONT

June 30, 1945

To the Honorable Mayor and City Council  
Portsmouth  
New Hampshire

Gentlemen:

In accordance with your instructions, we have audited the records of the City of Portsmouth for the year ended December 31, 1944.

Our examination included: (1) an audit of the recorded receipts of the various departments, officials, and agents of the City; (2) a review of expenditures and supporting vouchers; and (3) a verification of all assets and liabilities of the General Fund, Water Department, Bond Funds, and Trust Funds as recorded in the various Fund ledgers.

In our opinion the accompanying Exhibits and Schedules, as indexed on the preceding page, fairly present the financial condition of the City of Portsmouth on December 31, 1944, and the results of its operations for the year then ended.

Respectfully submitted,

*Peisch, Angell & Company*

CITY OF PORTSMOUTH

GENERAL FUND

Exhibit I

Balance Sheet - December 31, 1944

Assets

<u>Cash</u>			
Cash in Bank		\$98,344.58	
Cash on Hand		<u>320.00</u>	\$ 98,664.58
<u>Taxes Receivable</u>			
	<u>Property</u>	<u>Polls</u>	
Tax Levy of 1935	\$ 631.02	\$ 2,497.50	
Tax Levy of 1936	457.57	3,448.00	
Tax Levy of 1937	774.36	2,958.00	
Tax Levy of 1938	1,242.56	5,704.00	
Tax Levy of 1939	315.21	5,080.00	
Tax Levy of 1940	30.84	6,688.00	
Tax Levy of 1941	247.53	6,020.00	
Tax Levy of 1942	89.84	6,458.00	
Tax Levy of 1943	296.80	7,590.00	
Tax Levy of 1944	37,977.49	9,732.00	
Totals	\$42,063.22	\$56,175.50	\$98,238.72
Less Reserves for Doubtful Accounts		<u>65,214.79</u>	33,023.93
<u>Unredeemed Taxes Bought by City</u>			6,216.19
<u>Property Acquired by Tax Collectors Deeds</u>			4,013.46
<u>Polls to be Collected for Soldiers' Bonus</u>		\$15,408.00	
Less: Liability to State of New Hampshire if Collected		<u>15,408.00</u>	-0-
<u>Other Assets (Less Reserves)</u>			1,175.00
<u>Assets in Suspense (Morley Building)</u>			<u>35,000.00</u>
Total Assets			<u>\$178,093.16</u>
	<u>Liabilities</u>		
<u>Accounts Payable</u>		\$ 3,804.17	
<u>Memorial Building - Unexpended Appropriation</u>		4,000.00	
<u>Other Liabilities</u>		393.91	
<u>Unappropriated Surplus</u>			<u>169,895.08</u>
Total Liabilities and Surplus			<u>\$178,093.16</u>

CITY OF PORTSMOUTH

Exhibit II

Reconciliation of Unappropriated Surplus  
for the year ended December 31, 1944

Balance - January 1, 1944				\$	158,677.19
Add:					
Estimated Revenues		\$855,072.50			
Excess of Collections of Current Revenues and Taxes for Prior Years over Estimated Revenues		674.45			
Additional Assessments and Adjustments in Taxes Receivable		6,537.64			
Transfer from Kittery Bridge Account		17,386.55			
Other Adjustments - Tax Deeds, Accounts Receivable, etc.		<u>171.55</u>			879,842.69
				\$	<u>1,038,519.88</u>
Deduct:					
Appropriations per Budget		\$855,072.50			
Add Transfers to Appropriations		\$42,904.48			
Less Transfers from Appropriations		<u>8,369.48</u>			34,535.00
				\$	<u>889,607.50</u>
Less Unexpended Balances					27,986.95
				\$	<u>861,620.55</u>
Transfer to Bond Funds					4,000.00
Increase in Reserves for Uncollectible Taxes					2,921.25
Refund of 1938 Rentals Collected					<u>83.00</u>
					868,624.80
Balance - December 31, 1944				\$	<u><u>169,895.08</u></u>



CITY OF PORTSMOUTH

Exhibit III

Statement of Estimated and Actual Revenues

for the year ended December 31, 1944

	<u>Estimated Revenues</u>	<u>Actual Receipts</u>	<u>Deductions by Transfer</u>	<u>Excess or Deficiency*</u>
Local Taxes:				
Tax Levy 1944	\$707,936.50	\$671,596.88	\$	\$36,339.62*
Tax Levy Prior Years		41,189.32		41,189.32
Tax Sales Redeemed		897.50		897.50
Revenue from Tax Deeded Property	300.00	120.00	71.70	251.70*
Interest and Costs on Taxes Collected	3,000.00	1,922.88		1,077.12*
Taxes Collected by State and Remitted to City:				
Interest and Dividends	21,000.00	22,179.38		1,179.38
Railroads	6,500.00	6,766.63		266.63
Savings Banks	11,000.00	11,218.34		218.34
Building & Loan	350.00	441.56		91.56
Auto Permits	12,000.00	13,511.55	41.78	1,469.77
Public Library Trust Funds	500.00	500.00		
Licenses & Fees Collected by City Clerk	3,000.00	4,298.89		1,298.89
Payment in Lieu of Taxes (N. H. A.)	55,000.00	55,800.75		800.75
Fines and Forfeits - Municipal Court	1,500.00	4,000.00		2,500.00
Federal Contribution to School Expense	11,286.00			11,286.00*
Departmental Earnings:				
Street Commission	7,300.00	6,142.75		1,157.25*
Police Department	300.00	275.00		25.00*
School Department	13,500.00	14,420.40	379.04	541.36
Miscellaneous	600.00	1,002.64	45.00	357.64
Totals	<u>\$855,072.50</u>	<u>\$856,284.47</u>	<u>\$537.52</u>	<u>\$ 674.45</u>

CITY OF

Exhibit

Statement of Appropriations and Expenditures -

	<u>Carried from 1943</u>	<u>Appropri- ations</u>	<u>Cash Receipts</u>	<u>Transfers In</u>
<u>General Government</u>				
Mayor (Including incidentals)	\$	\$ 2,000.00	\$	\$
City Clerk		2,200.00		
City Auditor		3,000.00		
City Treasurer		2,100.00		
Tax Collector		2,500.00		
Appraisers		7,200.00		
Elections		5,000.00		
Jury Drawing		100.00		
Messenger		1,300.00		
City Solicitor		1,200.00		
Building Inspector		1,000.00		
City Hall Maintenance	173.15	4,350.00		
Clerical Salaries		6,500.00		
Vital Statistics		1,200.00		
Insurance on City Bldg.		5,331.56		
Memorial Building				4,000.00
Repairs and Incidental Expense	1,285.00	700.00		
Cemeteries		175.00		750.00
Miscellaneous	400.00	2,915.00	20.00	
<u>Financial Expense</u>				
Payment on Bonds				
Maturing in 1944		82,000.00		
Interest on Bonds during 1944		12,405.00		
Discount on Revenue Notes		900.00		
Discount on Taxes		2,500.00	.75	
Expense on Revenue Notes		200.00		
<u>Protection to Persons and   Property</u>				
Fire Department	823.00	34,417.00		
Fire Alarm	110.00	1,513.00		
Police Department	813.54	62,098.00	11.00	1,600.00
Municipal Court		2,550.00		
Street Lighting		26,960.00		
Weights and Measures		500.00		
Parking Area		1,000.00		
<u>Health and Charities</u>				
Health Department	75.00	3,200.00		
Poor Department		14,300.00	86.54	
Old Age Assistance		14,000.00	107.87	

PORTSMOUTH

IV

for the year ended December 31, 1944

<u>Total Amount Available</u>	<u>Expenditures</u>	<u>Transfers Out</u>	<u>Total Charges</u>	<u>Unexpended or Overdrawn* Balances</u>
\$ 2,000.00	\$ 1,461.13	\$	\$ 1,461.13	\$ 538.87
2,200.00	2,200.00		2,200.00	
3,000.00	3,000.00		3,000.00	
2,100.00	2,100.00		2,100.00	
2,500.00	2,500.00		2,500.00	
7,200.00	6,857.94		6,857.94	342.06
5,000.00	4,513.69		4,513.69	486.31
100.00	64.72		64.72	35.28
1,300.00	1,300.00		1,300.00	
1,200.00	1,200.00		1,200.00	
1,000.00	1,000.00		1,000.00	
4,523.15	3,920.04		3,920.04	603.11
6,500.00	6,416.40		6,416.40	83.60
1,200.00	617.00		617.00	583.00
5,331.56	5,331.56		5,331.56	
4,000.00				4,000.00
1,985.00	1,928.17		1,928.17	56.83
925.00	925.00		925.00	
3,335.00	2,825.35		2,825.35	509.65
82,000.00	82,000.00		82,000.00	
12,405.00	12,405.00		12,405.00	
900.00	839.61		839.61	60.39
2,500.75	2,467.29		2,467.29	33.46
200.00	150.00		150.00	50.00
35,240.00	33,412.93		33,412.93	1,827.07
1,623.00	1,379.52		1,379.52	243.48
64,522.54	59,946.28		59,946.28	4,576.26
2,550.00	2,499.00		2,499.00	51.00
26,960.00	25,323.79		25,323.79	1,636.21
500.00	500.00		500.00	
1,000.00	937.67		937.67	62.33
3,275.00	2,999.12		2,999.12	275.88
14,386.54	10,898.28		10,898.28	3,488.26
14,107.87	12,153.69		12,153.69	1,954.18

CITY OF  
Exhibit IV

Statement of Appropriations and Expenditures -

	<u>Carried</u> <u>from 1943</u>	<u>Appropri-</u> <u>ations</u>	<u>Cash</u> <u>Receipts</u>	<u>Transfers</u> <u>In</u>
<u>Street Commission</u>				
<u>Highway Division:</u>				
Management	\$	\$ 12,775.00	\$	\$
New Equipment				11,085.00
Sidewalk Construction			3,600.00	7,100.00
Maintenance	4,746.97	92,325.00	489.19	6,300.05
Parks and Playgrounds	1,258.92	7,750.00		8,242.43
<u>Public Library</u>	626.91	9,425.00		450.00
<u>School Department</u>		324,488.00	1,026.21	1,977.00
<u>Unclassified</u>				
Toxoid Clinic		150.00		
Band Concerts				300.00
Airport Expense	681.46			
Civilian Defense and Observation Posts	850.20	1,100.00		
Recreation Project		6,000.00	93.14	200.00
Swimming Pool		500.00		
Seacoast Regional Development Ass'n.		500.00		500.00
Patriotic Observances		600.00		400.00
Miscellaneous		1,050.00		
Claims Against the City				
<u>Contingent Fund</u>		12,000.00		
<u>County Tax</u>		79,094.94		
<u>Totals</u>	<u>\$11,844.15</u>	<u>\$855,072.50</u>	<u>\$5,434.70</u>	<u>\$42,904.48</u>

Deduct Memorial Building balance carried forward to 1945

Net Unexpended Balance credited to Unappropriated Surplus

PORTSMOUTH

(Continued)

for the year ended December 31, 1944

Total Amount Available	Expenditures	Transfers Out	Total Charges	Unexpended or Overdrawn* Balances
\$ 12,775.00	\$ 12,552.75	\$	\$ 12,552.75	\$ 222.25
11,085.00	10,410.50	474.50	10,885.00	200.00
10,700.00	9,690.05		9,690.05	1,009.95
103,861.21	104,666.38		104,666.38	805.17*
17,251.35	14,588.61	1,355.71	15,944.32	1,307.03
10,501.91	9,073.86		9,073.86	1,428.05
327,491.21	327,491.21		327,491.21	
150.00				150.00
300.00	300.00		300.00	
681.46	405.07		405.07	276.39
1,350.20	929.74		929.74	1,020.46
6,293.14	6,272.54		6,272.54	20.60
500.00				500.00
1,000.00	1,000.00		1,000.00	
1,000.00	754.15		754.15	245.85
1,050.00	358.55		358.55	691.45
	1,237.87		1,237.87	1,237.87*
12,000.00		6,539.27	6,539.27	5,460.73
<u>79,094.94</u>	<u>79,094.94</u>		<u>79,094.94</u>	
<u>\$915,255.85</u>	<u>\$874,899.40</u>	<u>\$8,369.48</u>	<u>\$883,268.88</u>	<u>\$31,986.95</u>
				<u>4,000.00</u>
				<u>\$27,986.95</u>

CITY OF

Exhibit

Bonds Outstanding

	<u>Interest Rate</u>	<u>Date of Issue</u>	<u>Balance Outstanding 12-31-44</u>	<u>1945</u>
Public Improvement & Equipment	4 1/4	7-1-26	\$ 6,000.00	\$ 3,000.00
Junior High School	4 1/4	10-1-30	108,000.00	18,000.00
Public Improvement & Equipment	3 1/2	4-1-34	35,000.00	4,000.00
Sewer Highway & Equipment	2 1/2	8-1-35	28,000.00	4,000.00
Sewer Street & Equipment	2 1/2	3-1-36	30,000.00	2,500.00
Permanent Improvement	1 1/2	8-1-38	10,000.00	3,000.00
Paving	1 3/4	8-1-38	8,000.00	2,000.00
Permanent Improvement	1 1/4	8-1-39	25,000.00	5,000.00
Permanent Improvement & Equipment	2	5-1-40	33,000.00	5,500.00
Sewer	3/4	4-1-41	10,000.00	5,000.00
Permanent Improvement	1 1/4	8-1-41	44,000.00	7,000.00
Equipment	1 1/4	8-1-41	14,000.00	7,000.00
Permanent Improvement	1 1/4	3-1-42	48,000.00	6,000.00
Atlantic Heights Bridge	1 1/4	11-1-42	38,000.00	5,000.00

Totals \$437,000.00 \$77,000.00

Bond Interest Payable \$10,445.00

Cash in Bond Funds including balance of \$27,524.10 of 1941 Bond issue for the development and expansion of the Municipal Airport \$33,882.90

Bonds Outstanding

Water	1 1/2	6-1-40	\$150,000.00	\$25,000.00
Water	1 1/4	3-1-42	75,000.00	10,000.00

Totals \$225,000.00 \$35,000.00

Bond Interest Payable \$ 2,937.50

Cash in Water Bond Fund \$69,135.67

PORTSMOUTH

V

To be Paid out of Taxes

<u>1946</u>	<u>1947</u>	<u>1948</u>	<u>1949</u>	<u>1950</u>	<u>1951-1956 Inclusive</u>
\$ 3,000.00					
18,000.00	\$18,000.00	\$18,000.00	\$18,000.00	\$18,000.00	
4,000.00	4,000.00	4,000.00	4,000.00	3,000.00	\$12,000.00
3,000.00	3,000.00	3,000.00	3,000.00	2,000.00	10,000.00
2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	15,000.00
3,000.00	3,000.00	1,000.00			
2,000.00	2,000.00	2,000.00			
5,000.00	5,000.00	5,000.00	5,000.00		
5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	
5,000.00					
7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	2,000.00
7,000.00					
6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	12,000.00
5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	8,000.00
<u>\$76,000.00</u>	<u>\$61,000.00</u>	<u>\$59,000.00</u>	<u>\$56,000.00</u>	<u>\$49,000.00</u>	<u>\$59,000.00</u>
<u>\$ 8,647.50</u>	<u>\$ 6,893.75</u>	<u>\$ 5,373.75</u>	<u>\$ 3,883.75</u>	<u>\$ 2,461.25</u>	<u>\$ 3,040.00</u>

To be paid out of Water Revenue

\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$
<u>10,000.00</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>15,000.00</u>
<u>\$35,000.00</u>	<u>\$35,000.00</u>	<u>\$35,000.00</u>	<u>\$35,000.00</u>	<u>\$35,000.00</u>	<u>\$15,000.00</u>
<u>\$ 2,437.50</u>	<u>\$ 1,937.50</u>	<u>\$ 1,437.50</u>	<u>\$ 937.50</u>	<u>\$ 437.50</u>	<u>\$ 156.75</u>

CITY OF PORTSMOUTH

SCHOOL DEPARTMENT

Exhibit VI

Statement of Expenditures for the Year Ended December 31, 1944

<u>Administration</u>		
Salary of Superintendent	\$ 2,925.00	
Clerks	4,669.68	
Truant Officer	979.92	
Other Expenses	<u>404.91</u>	\$ 8,979.51
<u>Instruction</u>		
Salaries of Teachers	\$234,588.37	
Textbooks	3,294.94	
Pupils' Supplies	4,362.82	
Other Expenses	1,286.94	
High and Junior High Clerks	3,719.68	
Flags	<u>69.85</u>	247,322.60
<u>Operation of Plant</u>		
Salaries of Janitors	\$ 21,692.53	
Fuel	11,774.23	
Water	735.63	
Light and Power	3,768.75	
Janitors' Supplies	1,738.60	
Minor Repairs and Expenses	4,665.46	
Insurance	<u>55.58</u>	44,430.78
<u>Auxiliaries</u>		
Health	\$ 2,841.92	
Transportation	8,892.15	
Retirement	<u>4,325.41</u>	16,059.48
<u>Per Capita Tax</u>		
		6,628.00
<u>Outlays</u>		
Alterations of Old Buildings	\$ 2,680.70	
New Equipment	<u>1,390.14</u>	<u>4,070.84</u>
Total Expenditures		<u>\$327,491.21</u>



CITY OF PORTSMOUTH

PUBLIC LIBRARY

Exhibit VII

Statement of Expenditures for the Year Ended December 31, 1944

Salaries	\$6,522.99
New Books	890.83
Binding	270.52
Periodicals	202.15
Supplies	105.51
Heat	840.47
Light	203.02
Gas	12.82
Water	6.00
Ordinary Repairs and Expense	<u>19.55</u>
Total Expenditures	<u>\$9,073.86</u>

CITY OF PORTSMOUTH

POOR DEPARTMENT

Exhibit VIII

Statement of Expenditures for the Year Ended December 31, 1944

<u>Direct Relief</u>		
Food	\$2,405.95	
Shelter	602.75	
Clothing	32.19	
Fuel	308.89	
Medical Care	144.42	
Hospital Expense	1,032.60	
Gas, Light and Water	6.04	
Cash Allowance	902.00	
Board and Care	3,671.80	
Other	<u>521.00</u>	\$9,627.64
<u>Administrative Expense</u>		
Salary of Overseer	\$1,200.00	
Other Services, Telephone, etc.	47.14	
Office Supplies	<u>23.50</u>	<u>1,270.64</u>
Total Expenditures		<u>\$10,898.28</u>

CITY OF PORTSMOUTH

Exhibit IX

Trust Funds - Investments

<u>No.</u>		<u>Principal</u>	<u>Income</u>	<u>Book Value</u>
1.	<u>Mary Clark Fund</u> Portsmouth Savings Bank	\$ 100.00	\$ 4.70	\$ 104.70
2.	<u>Erace A. Haven Fund</u> \$1000 - N. Y. N. H. & H. 6s 1948 Portsmouth Savings Bank	500.00 700.00*	121.51	500.00 821.51
	Total	\$ 1,200.00		\$ 1,321.51
3.	<u>C. S. Tappan Fund</u> Portsmouth Savings Bank	\$ 300.00	\$ 7.65	\$ 307.65
4.	<u>Frank Jones Fund</u> \$500 - U. S. Sav. Ser. G Portsmouth Savings Bank	\$ 500.00	6.34	500.00 6.34
				\$ 506.34
5.	<u>Daniel Austin Fund</u> \$500 - U. S. Sav. Ser. G Portsmouth Savings Bank	\$ 500.00	7.28	\$ 500.00 7.28
				\$ 507.28
6.	<u>Martha A. DeMerritt Fund</u> \$500 - U. S. Sav. Ser. G Portsmouth Savings Bank	\$ 500.00	4.26	\$ 500.00 4.26
				\$ 504.26
7.	<u>Haven Park Fund</u> \$3000 - U. S. Sav. Ser. G \$3000 - U. S. Treas. 2-7/8% 1955-60 Portsmouth Savings Bank	\$ 3,000.00 2,547.60 523.56	1,139.05	\$ 3,000.00 2,547.60 1,662.61
		\$ 6,071.16		\$ 7,210.21
8.	<u>L. A. Drake Fund</u> \$500 - U. S. Sav. Ser. G Portsmouth Savings Bank	\$ 500.00	5.47	\$ 500.00 5.47
				\$ 505.47
9.	<u>South Playground</u> Portsmouth Savings Bank	\$ 15.00	29.80	\$ 44.80

CITY OF PORTSMOUTH

Exhibit IX - (Continued)

Trust Funds - Investments

<u>No.</u>		<u>Principal</u>	<u>Income</u>	<u>Book Value</u>
10.	<u>Annie Fields Fund</u>			
	\$3000 - Concord, N. H. 4½'s-'46	\$ 3,000.00		\$ 3,000.00
	2000 - Concord, N. H. 4½'s-'48	2,000.00		2,000.00
	Portsmouth Savings Bank		109.19	109.19
		\$ 5,000.00		\$ 5,109.19
11.	<u>Rockaring Fund</u>			
	\$5000 - U. S. Sav. Ser. G	\$ 5,000.00		\$ 5,000.00
	Portsmouth Savings Bank	113.23	1,104.69	1,217.92
		\$ 5,113.23		\$ 6,217.92
12.	<u>T. A. Harris Fund</u>			
	\$10,000 - U. S. Sav. Ser. G	\$10,000.00		\$10,000.00
	Portsmouth Savings Bank		506.84	506.84
				\$10,506.84
13.	<u>Louise F. Hovey Fund</u>			
	Portsmouth Tr. & Guaranty Co.	\$ 500.00	199.37	\$ 699.37
14.	<u>Eclectic Benevolent Society Fund</u>			
	\$500 - U. S. Treas. 2-7/8-55/60	500.00		500.00
	1000 - Can. Nat'l Ry - 4½ - '57	1,000.00		1,000.00
	1000 - B & M 4's - 1960	1,000.00		1,000.00
	1000 - B & M 4½'s - 1970	1,000.00		1,000.00
	500 - Cor. Stock City of N. Y. 4½ - 1957	500.00		500.00
	59 sh. - Penn R. R. Stock	2,950.00		2,950.00
	Ports. Tr. & Guar. Co.	2,040.00	1,366.86	3,406.86
		\$ 8,990.00		\$10,356.86
15.	<u>Theodore Lyman Fund</u>			
	\$5000 - U. S. Sav. Ser. G	\$ 3,000.00		\$ 3,000.00
	Portsmouth Savings Bank		40.27	40.27
				\$ 3,040.27

CITY OF PORTSMOUTH

Exhibit IX (Continued)

Trust Funds - Investments

		<u>Principal</u>	<u>Income</u>	<u>Book Value</u>
<u>Public Library Funds</u>				
A - J	\$13,000 - U. S. Sav. Ser. G	\$13,000.00	\$	\$13,000.00
	1,000 - U. S. Treas. 2-7/8 - 55/60	849.20		849.20
	Portsmouth Savings Bank	<u>6,382.96</u>	1,686.90	<u>8,069.86</u>
		\$20,232.16		\$21,919.06
K	\$2000 - U.S. Sav. Ser G	\$ 2,000.00		\$ 2,000.00
	Portsmouth Savings Bank	<u>45.34</u>	<u>245.95</u>	<u>291.29</u>
		\$ 2,045.34		\$ 2,291.29
M	Portsmouth Savings Bank	\$ 500.00	35.75	\$ 535.75
N	Portsmouth Savings Bank	\$ 5,000.00	307.59	5,307.59
C	Portsmouth Savings Bank	\$ <u>580.58</u>	<u>15.60</u>	<u>596.18</u>
	Totals	<u>\$70,647.47</u>	<u>\$ 6,945.07</u>	<u>\$77,592.54</u>

CITY OF PORTSMOUTH

Exhibit X

Surety Bonds of Officials and Employees

	<u>Expires</u>	<u>Amount</u>
1. Frank C. Hunt, Treasurer	Term of Office	\$30,000.00
2. John C. Dolan, City Clerk	1-1- 46	5,000.00
3. J. Warren Somerby, Tax Collector	Term of Office	30,000.00
4. Fanny S. Fernald, Clerk	Term of Office	10,000.00
5. Marvis P. Rose - Cashier and Bookkeeper, Water Department	Continuing	5,000.00
6. Betty M. Osborn, Bookkeeper for Board of Street Commissioners	12-31-45	5,000.00
7. Elizabeth A. Knight, Stenographer for Board of Street Commissioners	12-31-45	5,000.00

CITY OF PORTSMOUTH

WATER DEPARTMENT

Exhibit XI

Balance Sheet - December 31, 1944

Assets

Current Assets

Cash	\$ 58,910.51	
Accounts Receivable - Less Reserve for Losses	11,079.78	
Materials and Supplies	<u>3,500.00</u>	
Total Current Assets		\$ 73,490.29

Cash in Special Funds

Federal Contribution for Plant Expansion	\$ 3,460.05	
1940 Bond Issue Proceeds	65,299.27	
1942 Bond Issue Proceeds	<u>376.35</u>	
Total		69,135.67

Fixed Assets

Land	\$ 25,220.00	
Structures (Less Depreciation Reserve)	120,843.23	
Distribution System (Less Depreciation Reserve)	868,127.47	
Equipment (Less Depreciation Reserve)	<u>78,001.69</u>	
Total		1,092,192.39

Other Assets

214.77

Total Assets

\$1,235,033.12

Liabilities

Current Liabilities

Estimated Compensation and Liability Insurance Premium	\$ 200.00
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Funded Debt

225,000.00

Deferred Credit - Premium on Bonds

1,204.83

Capital

Municipal Investment	\$656,559.09	
Federal Contribution for Plant Expansion	<u>302,178.10</u>	
Total		958,737.19

Surplus

Balance, December 31, 1944	\$ 47,231.44	
Net Profit for the Year	<u>2,659.66</u>	
Total		49,891.10

Total Liabilities and Capital

\$1,235,033.12

CITY OF PORTSMOUTH

WATER DEPARTMENT

Schedule XI-1

Fixed Assets - December 31, 1944

	<u>Book Value</u> <u>12-31-44</u>	<u>Depreciation</u> <u>Accumulated to</u> <u>December 31</u>	<u>Net Value</u> <u>of Asset</u>
<u>Structures:</u>			
Water Supply	\$ 83,224.37	\$ 8,539.00	\$ 74,685.37
Pumping Station	46,597.44	6,589.58	40,007.86
Stores Department	2,500.00	450.00	2,050.00
Stable and Garage	2,500.00	450.00	2,050.00
Other Structures	2,500.00	450.00	2,050.00
	<u>\$ 137,321.81</u>	<u>\$ 16,478.58</u>	<u>\$ 120,843.23</u>
<u>Equipment</u>			
Water Supply	\$ 40,191.73	\$ 9,213.42	\$ 30,978.31
Pumping Station	52,887.49	10,594.60	42,292.89
Purification	3,997.75	1,011.87	2,985.88
Stores Department	2,000.00	1,660.00	340.00
Trucks	3,615.54	3,615.54	40-
Garage	418.14	374.93	43.21
Other	5,815.49	4,454.09	1,361.40
	<u>\$ 108,926.14</u>	<u>\$ 30,924.45</u>	<u>\$ 78,001.69</u>
<u>Distribution System</u>			
Transmission Mains	\$ 39,295.23	\$ 4,768.90	\$ 34,526.33
Water Storage	91,905.04	13,078.32	78,826.72
Distribution Mains	834,880.49	126,071.81	708,808.68
Services	1,982.19	265.82	1,716.37
Hydrants	23,336.54	5,586.75	17,749.79
Meters	36,136.25	9,636.67	26,499.58
	<u>\$ 1,027,535.74</u>	<u>\$ 159,408.27</u>	<u>\$ 868,127.47</u>
<u>Land</u>	<u>\$ 25,220.00</u>	<u>\$</u>	<u>\$ 25,220.00</u>
<u>Total Fixed Assets</u>	<u>\$ 1,299,003.69</u>	<u>\$ 206,811.30</u>	<u>\$ 1,092,192.39</u>



CITY OF PORTSMOUTH

WATER DEPARTMENT

Exhibit XII

Reconciliation of Surplus for the Year Ended, December 31, 1944

<u>Balance, January 1, 1944</u>			\$49,001.15*
Add - Adjustments:			
Bond Premium applicable to previous years amortized	\$	775.22	
Interest accrued at Sale of Bonds in previous years carried on the books to December 31, 1944, then written off		557.30	
Net Profit for Year Ending December 31, 1944		<u>2,659.66</u>	<u>3,992.18</u>
			\$52,993.33
Less - Adjustments:			
Devaluation of Materials and Supplies to present estimated value, being the portion applicable to prior years	\$	2,222.23	
Devaluation of Meter account to write off meters discarded, being the portion applicable to prior years (estimated)		<u>880.00</u>	<u>3,102.23</u>
<u>Balance, December 31, 1944</u>			<u>\$49,891.10</u>

\* The difference of \$778.81 between the opening balance (\$49,001.15) and the closing balance (\$49,779.96) as set forth in the 1943 Report of the City Auditor represents an adjustment of the Accounts Receivable Control on June 30, 1939.

CITY OF PORTSMOUTH

WATER DEPARTMENT

Exhibit XIII

Statement of Operations for the Year End&w. December 31, 1944

Sales

<u>Water Sales:</u>	
Commercial	\$106,847.35
Industrial	28,678.42
Miscellaneous Water Revenue	<u>1,024.61</u>
Total Operating Revenue	\$136,550.38

<u>Operating Expenses:</u>	
Water Supply Expense	\$ 56,323.79
Distribution Expense	25,211.89
General and Miscellaneous Undistributed Expense	14,760.44
Depreciation	<u>37,379.56</u>
Total Operating Expenses	<u>133,675.68</u>

<u>Net Operating Income</u>	\$ 2,874.70
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Non-Operating Income

Sale of Lumber at Peverly Brook and Haven Stations	\$ 2,200.00
Other Income	<u>1,022.46</u>
Total Other Income	<u>3,222.46</u>

<u>Total Income</u>	\$ 6,097.16
Less Interest Charges	<u>3,437.50</u>

<u>Net Profit</u>	\$ <u>2,659.66</u>
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CITY OF PORTSMOUTH

WATER DEPARTMENT

Schedule XIII-1

Expenses for the Year Ended December 31, 1944

Water Supply Expense

Superintendence		\$ 4,855.29	
Pumping Station Labor		22,985.01	
Pumping Station Supplies and Expense		3,843.63	
Purification System Supplies and Expense		151.66	
Fuel for Power		7,640.34	
Power Purchased		15,005.82	
Repairs to Structures and Equipment:			
Water Supply	\$ 38.50		
Pumping Station	1,803.54	1,842.04	
Total			<u>\$56,323.79</u>

Distribution Expense

Superintendence		\$ 1,973.79	
Distribution Wages		73.50	
Meter Department:			
Operating Labor	\$ 908.68		
Supplies and Expense	10.00		
Repairs to Meters	2,899.87	3,818.55	
Other Distribution Supplies and Expense		127.13	
Repairs to Structures		592.00	
Repairs to Mains		7,343.08	
Repairs to Water Storage Equipment		1,959.34	
Repairs to Services		7,719.41	
Repairs to Hydrants		1,605.09	
Total			<u>\$25,211.89</u>

General and Miscellaneous Undistributed Expense

Commercial Office Salaries		\$ 3,242.00	
Meter Reading Salaries		3,624.75	
Salaries - General Officers		2,395.00	
Salaries - General Office Clerks		708.75	
General Office Rent and Expense		890.54	
Repairs to General Office Structure and Equipment		36.80	
General Expense		69.82	
Insurance		584.72	
Stationery and Printing		393.84	
Stores Department and Shop Expense		472.97	
Stable and Garage Expense		1,447.67	
Uncollectible Accounts		749.41	
Miscellaneous Charges		144.17	
Total			<u>\$14,760.44</u>

CITY OF PORTSMOUTH

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