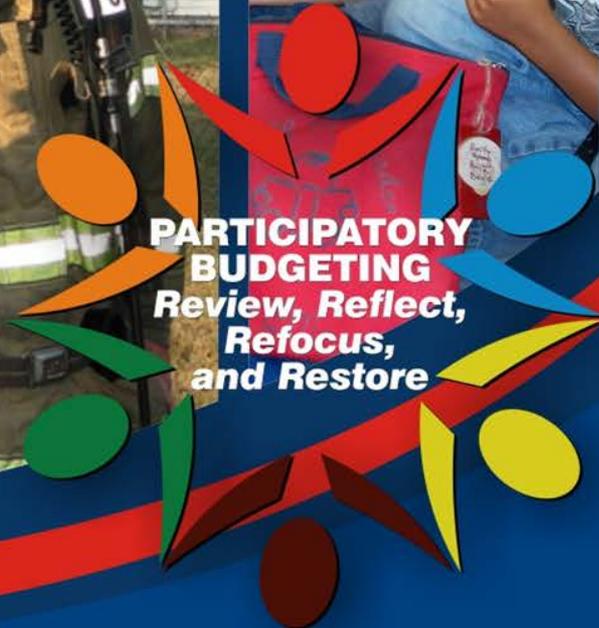


The City of Portsmouth Portsmouth Public Schools

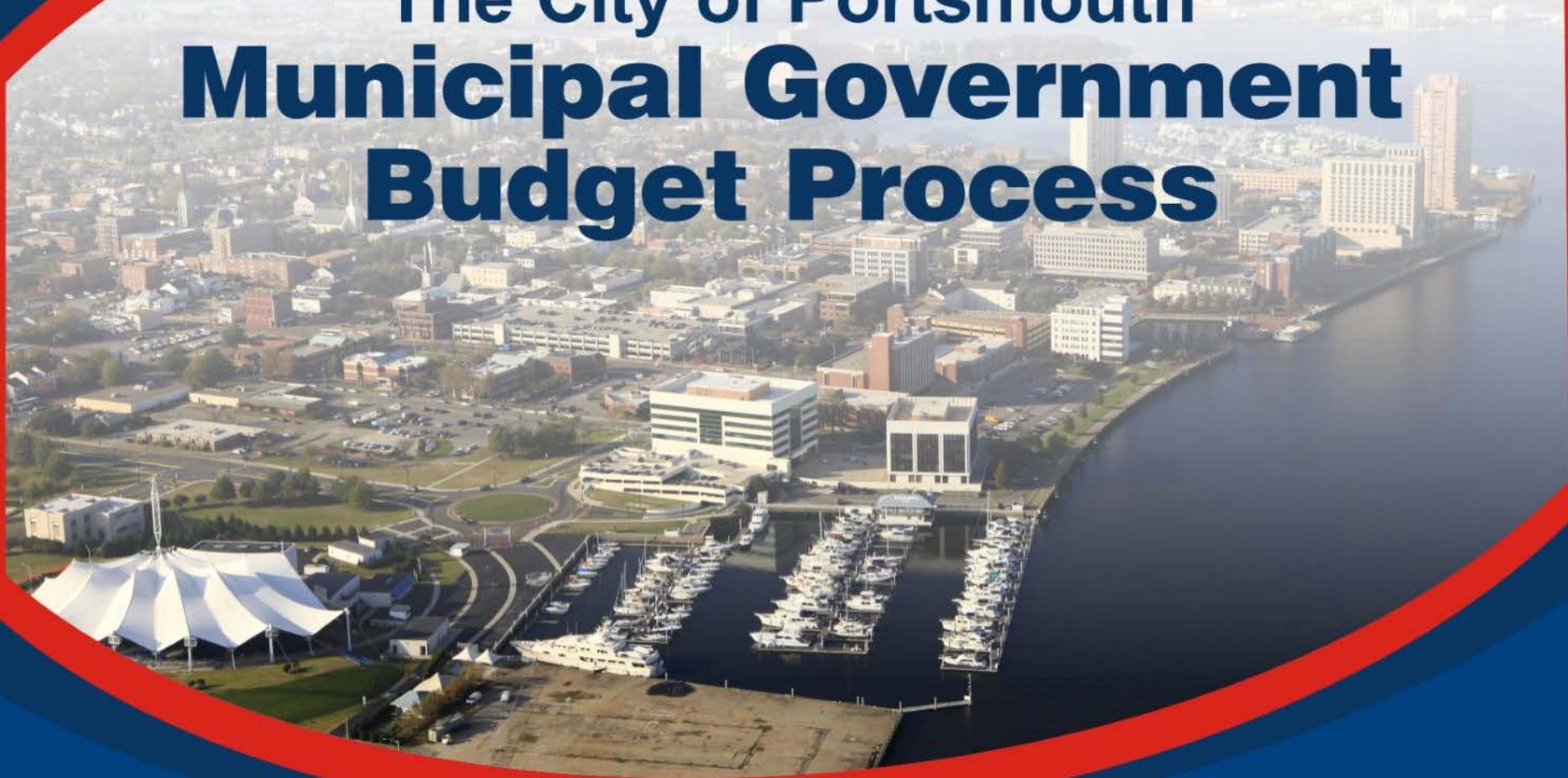


**PARTICIPATORY
BUDGETING**
Review, Reflect,
Refocus,
and Restore





The City of Portsmouth **Municipal Government Budget Process**



Budget Blueprint Overview

Portsmouth Demographics

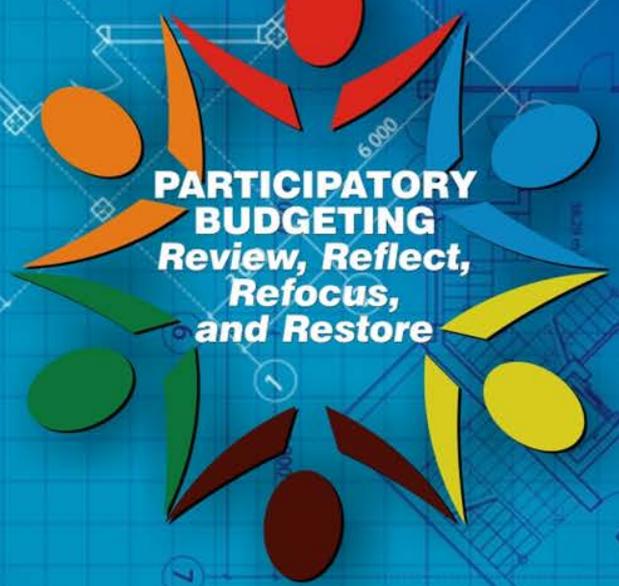
General Fund Revenues

Budget Percentage Allocations

Budget Percentages

Economic Development Initiatives

Portsmouth Credit Ratings



**PARTICIPATORY
BUDGETING**
*Review, Reflect,
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PORTSMOUTH

DEMOGRAPHICS

Founded: 1752

Square Miles: 47

(Land: 34/Water: 13)

Population: 96,874

(Source: Weldon-Cooper Study • 2015)

**Ranking: Portsmouth is the
9th largest city in Virginia**

Median Age: 35.7

**Median Household Income:
\$45,676**

**3 Largest Employers:
Norfolk Naval Shipyard
14,000**

**Naval Medical Center:
7,000**

**City Government:
1,866 Full/Part-time
Employees**

Percentage of non-taxable property: approximately 50%:

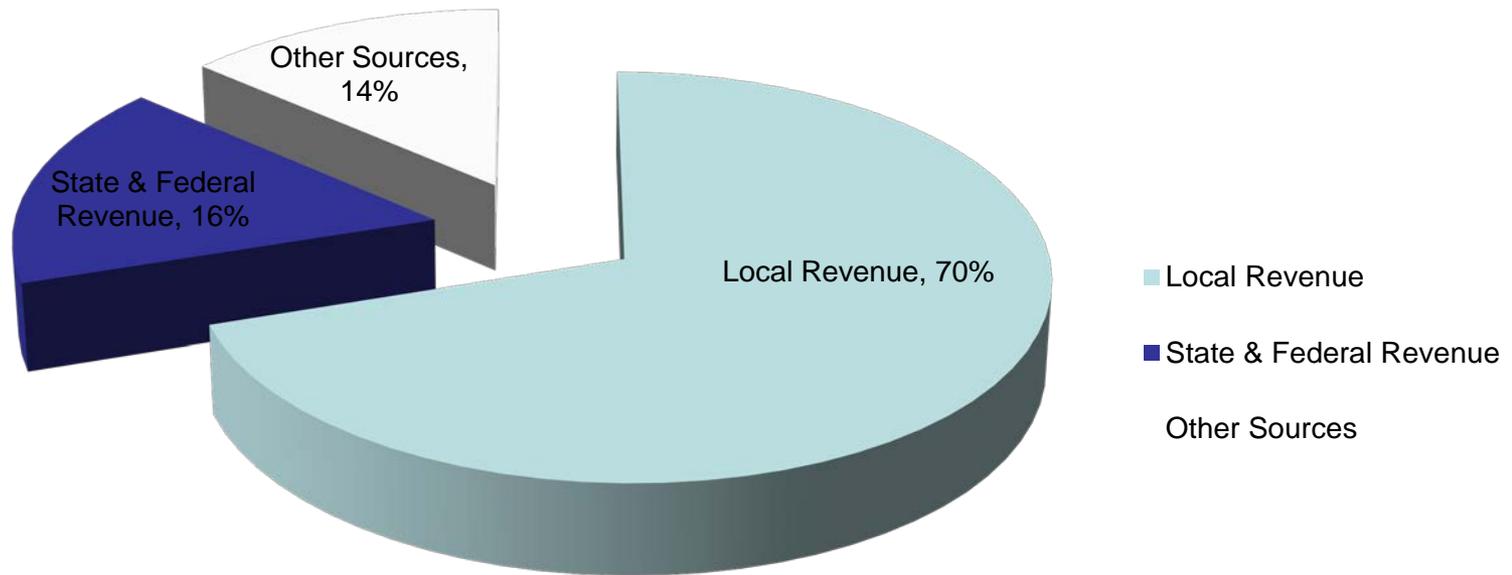
City Land Total (21,396.5 acres) • 6% City/Schools Land: (1,299.75 acres)

19.8% Federal Land (4,236 acres) • 16.7% Right of Way (3,600 acres)

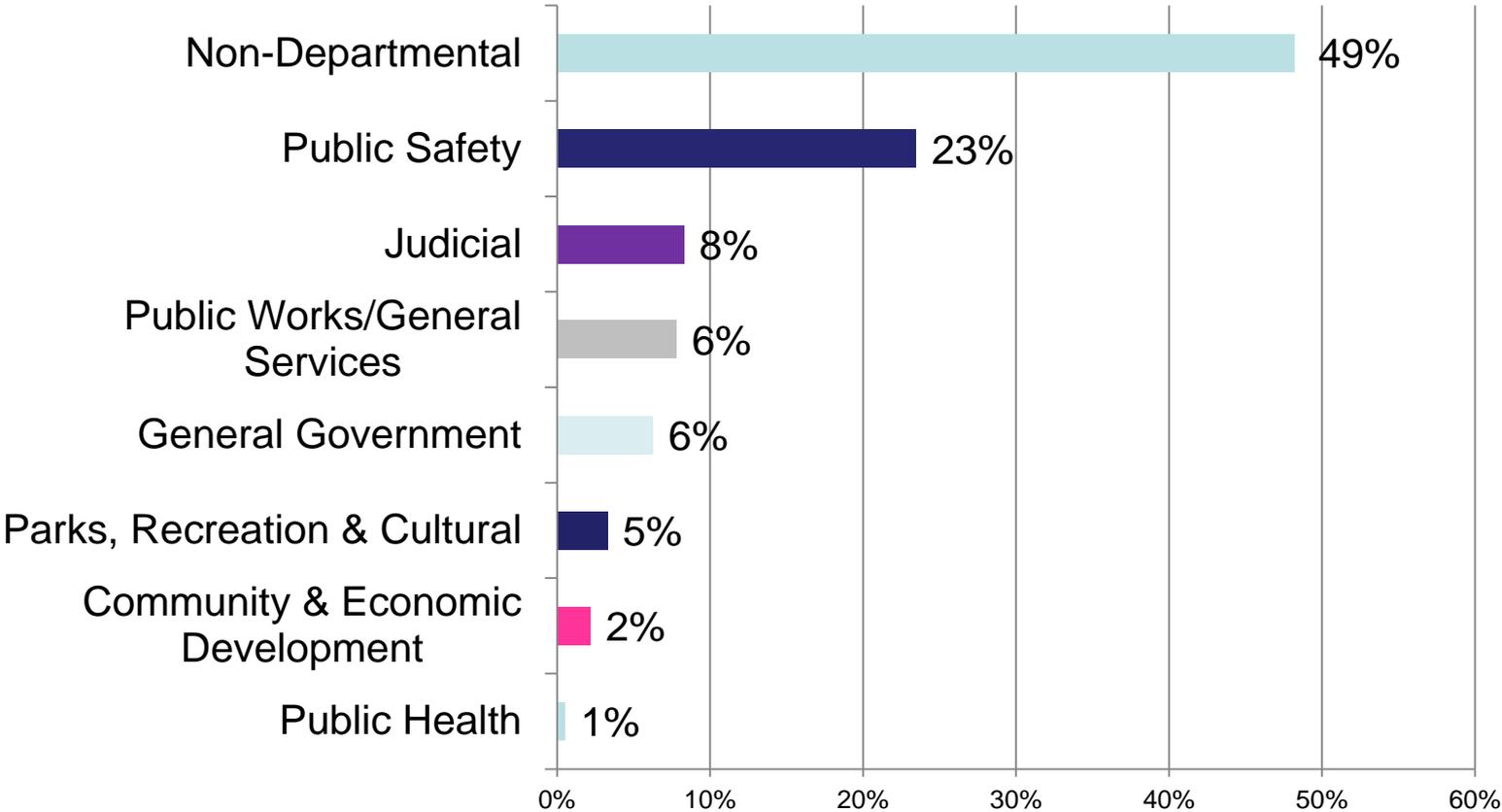
.5% State Land (101.89 acres) = 43.1%

43.1% does not include churches

General Fund Revenues

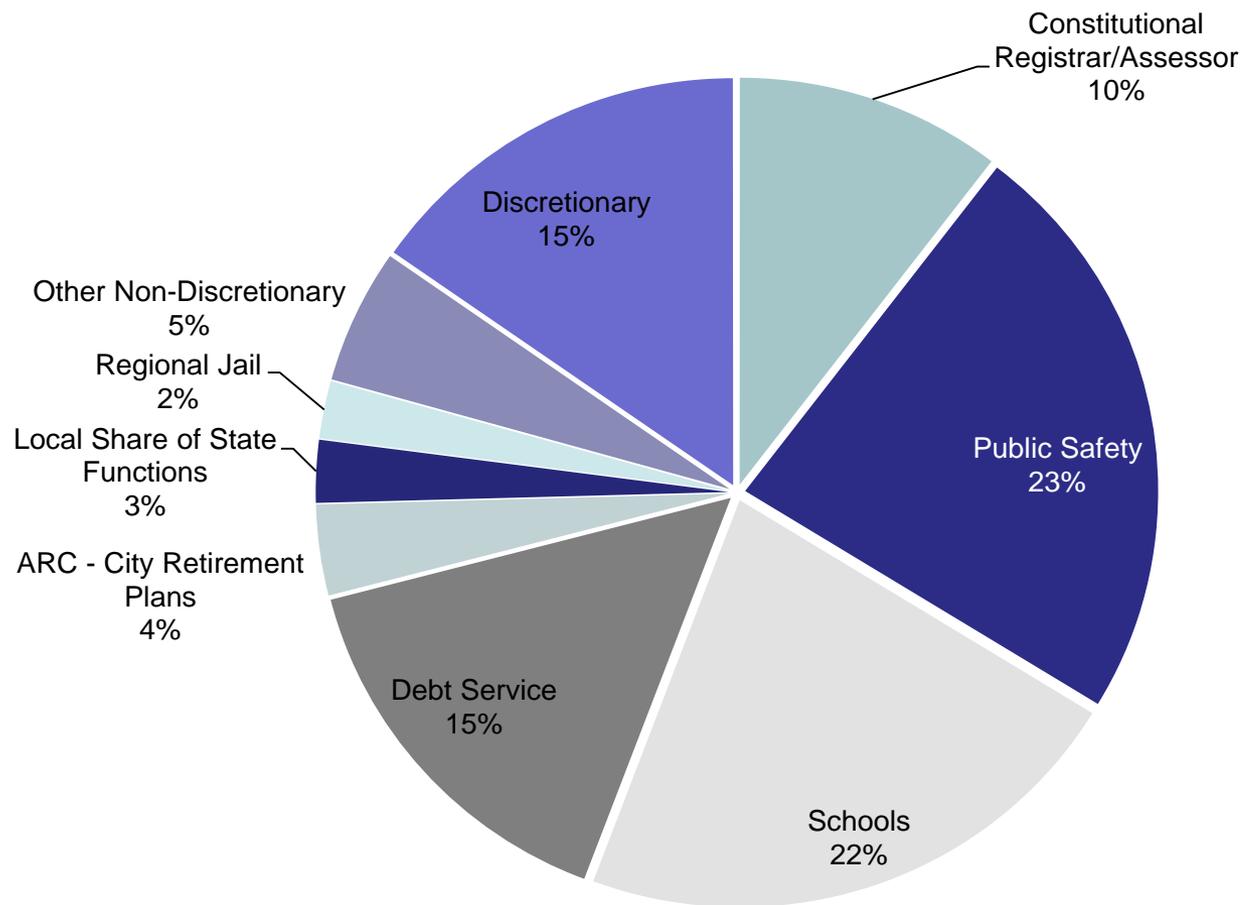


Budget Percentage Allocations





Budget Percentages



1¢ on the Tax Rate in Portsmouth



**FY2015: 1¢ =
\$687,000**



**FY2016: 1¢ =
\$690,000**



**FY2017: 1¢ =
\$700,000**

Economic Development Initiatives

- Moving residents into downtown with a mix of multifamily developments
- Charting the course to expand the maritime community
- Tapping the craft beer and distillery industry
- Ringing up sales with new retailers
- Welcoming the new owner of the Renaissance Hotel



Portsmouth Credit Ratings

- The City has very **Strong** ratings from the three national credit rating agencies
 - **Moody's** **Aa2/Stable Outlook**
 - **Standard & Poor's** **AA/Stable Outlook**
 - **Fitch** **AA/Stable Outlook**
- **Debt profile** is **77%** tax supported and **23%** supported by Public Utilities (water and sewer) revenues
- **Pension Funds** are well funded at **77%** and **74%**

MOODY'S

STANDARD
& POOR'S

FitchRatings



**People are the vessels
that sustain the quality
of life in a community.**