



**TOWN OF EXETER**  
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**TO:** SELECT BOARD & RUSSELL DEAN, TOWN MANAGER  
**FROM:** COREY STEVENS, FINANCE DIRECTOR  
**SUBJECT:** BUDGET VS ACTUAL RESULTS (UNAUDITED) AT 12/31/22, COMPARED TO 12/31/21  
**DATE:** MARCH 20, 2023

**Executive Summary**

**General Fund**

General Fund Operating Revenue for FY2022 was \$21.3M, which includes \$1M of Fund Balance approved by the Select Board in December, 2022. Total General Fund expenses for 2022 were \$20.3M broken down as follows: Operating Expenses \$19.7M; Approved Encumbrances \$330K; Appropriations from Taxation \$332K. As a result, of the \$1M approved for use in FY2022, General Fund Operations will return \$944K to Fund Balance (before audit adjustments).

- Motor Vehicle Permit Fees, State Meals & Rooms Tax Revenue and a one-time State contribution to pension costs came in above budget expectation for the year.
- Staffing issues including vacant positions, resignations and retirements continued to contain costs in 2022, offsetting overages in snow removal, some wage and benefit lines, and welfare.

**Water Fund**

Water Fund Operating Revenue for FY2022 was \$4.16M, representing 98% of budget and a 6% increase over FY2021. Water Fund Operating Expenses were \$3.98M, 94% of the anticipated 2022 budget and a 12% increase over FY2021. Factoring in Approved Encumbrances at year-end of \$160K, Water Fund Net Income for FY2022 was \$12K.

- Water Consumption Revenue came in below budget expectation by \$121K. These results were slightly offset by Water Impact Fees above budget by \$25.5K.
- Staffing challenges impacted Water Fund operations, resulting in spending below budget expectation.

**Sewer Fund**

Sewer Fund Operating Revenue of \$8.95M in FY2022 was 121% of budget and a 30% increase over FY2021. Total Sewer Fund Expenses for 2022 were \$7.2M broken down as follows: Operating Expenses \$6.8M; Approved Encumbrances \$169K; Appropriations from Sewer Fees \$200K. As a result, Sewer Fund Net Income for FY2022 was \$1.76M.

- Sewer Revenues were impacted heavily by a State Aid Grant of \$1.39M that the Town received in 2022.
- Similar to Water, staffing challenges impacted Sewer operations resulting in spending below budget expectation.

**Revolving Funds**

Results of activity in the Town's three main revolving funds are as follows:

- Cable Access Television – Franchise fee revenue of \$148K offset by expenses of \$159K, leading to the use of \$11K of CATV Fund Balance. Unaudited Fund Balance of \$136.7K at year-end.
- Recreation – Revenue of \$672K (144% of budget) led by strong results from Programs and Special Events. Expenses of \$628K (156% of budget) with expenses corresponding to Programs and Special Events being the main drivers. Unaudited Fund Balance of \$209.5K at year-end.
- Ambulance – Revenue of \$627K (116% of budget) led by increases in ambulance call volume and associated billings. Expenses of \$361K representing 96% of budget expectation. Transfers to General Fund of \$178K, resulting in Net Income of \$88K for FY2022. Unaudited Fund Balance of \$276K at year-end.

## General Fund Revenues

For the budget year ending December 31, 2022, Total General Fund Operating Revenue was \$21.3M, representing 104% of the FY2022 overall budget of \$20.4M. By comparison, Total Operating Revenue at December 31, 2021, was \$20.3M representing 102% of the overall FY2021 budget.

### Highlights of General Fund Revenues for Fiscal Year 2022:

- **Property Tax Revenues**
  - Property tax invoices totaling \$56.9M were issued in FY2022 (\$27.5M in May; \$29.4M in December). The Town’s portion of 2022 property taxes equaled \$14.9M; \$1.87M of which was retained by the Tax Increment Financing (TIF) District. The balance of property tax revenue (74%) was allocated to the school districts and county as follows: Cooperative District \$21.2M; Exeter District \$18.8M; County \$2.0M.
  - As of 12/31/22, 94% of FY2022 property taxes had been collected, as compared to a collection rate of 97% in FY2021. This decline was largely the result of \$1.077M in property taxes due at 12/31/22 being paid shortly after the beginning of this year. Had this amount been collected prior to year-end, the collection rate would have been 96%, and more in line with the prior year.
  - Other components of Property Tax Revenue totaling \$82K, compared to \$227K in 2021 include:
    - Current Use Tax \$25K, compared to \$88.7K in FY2021
    - Interest & Penalties \$128K, compared to \$166K in FY2021
    - Other miscellaneous income of \$74K, compared to \$45.5K in FY2021
    - Overlay (\$145K) in FY2022, compared to (\$73.4K) in FY21
- **Motor Vehicle Revenues:** \$3.2M collected, representing 104% of the FY2022 budget. Down \$24.5K from 2021.
- **Building & Permit Fees:** \$297.4K collected, representing 74% of the FY2022 budget. Down \$141K from 2021. While the town issued more permits in 2022 compared to 2021 (1088 v. 881), the estimated construction cost of the 2022 permits was 63% of that in 2021.
- **Other Permits and Fees:** \$216K collected, representing 103% of the annual budget. This was similar to collection results from FY2021 (\$219K, 104% of budget).
- **State Revenue Sharing:** A one-time \$93K contribution from the State representing 7.5% of the New Hampshire Retirement System employer contribution costs for Group I and Group II employees in state fiscal year 2023.
- **Meals & Rooms Tax Revenue:** \$1.42M collected from the state, representing 126% of the FY2022 budget for this line. This is an increase of \$290K over FY2021, and reflects robust collections that the state experienced during the previous year.
- **State Highway Block Grant:** \$302K collected, representing 102% of the annual budget. Highway aid for FY2022 was up \$5.5K over FY2021. The Town received an additional \$310K in bridge aid and \$257K in road aid from the State in 2022. The additional funding came from the State’s record surplus of funds in FY2022. The additional aid does not contribute to General Fund results for FY2022, rather, it has been recorded in Fund 14 until used.
- **FEMA:** Anticipated collections from FEMA of \$88K booked in FY2022, which would represent 176% of the 2022 budget for this line. FEMA aid declined \$39K from FY2021 as COVID related activity and reimbursements have tapered off over the past year.
- **Other State Grants:** \$20.6K collected, primarily from the State’s Radiological Emergency Response Program (RERP). Collections from RERP increased \$9.1K from FY2021, despite overall grant reimbursement coming in significantly under budget.
- **Income from Departments:** \$1.06M collected, representing 100% of the annual anticipated budget, although a decline of \$266K from FY2021. Break down:

- Income from Departments - \$280.6K collected, representing 98% of the annual budget. 2021: \$539.5K collected; 111% of budget. The major variance between the years was a \$266K insurance surplus return from Health Trust in 2021.
- Waste & Refuse Charges - \$780K collected, representing 101% of the annual budget. 2021: \$787K collected; 107% of budget.
- **Sale of Town Property:** No activity in 2022.
- **Interest Income:** \$25K of interest income earned, representing 251% of the annual budget. Interest income forecasts were scaled back for 2022, however due to better than anticipated interest rates on the Town's investment bank account, we achieved modest returns.
- **Rental & Miscellaneous Revenues:** \$84K booked, representing 528% of the annual budget. Income includes rental of the Historical Society building; various Rec. Dept. permits/rentals; \$2.4K from the NH Charitable Foundation; \$2.1 in Comfort Dog donations. The line also includes \$72K of unused bond proceeds from 2019 Parks Development and 2019 Salem Street Design/Engineering. These proceeds are used to offset principal payments on the associated outstanding debt.
- **Transfers In/Out:** Activity for 2022 includes:
  - EMS Revolving Fund – 95% of prior year's ending fund balance transferred to General Fund.
  - Sick Leave Trust - \$77.2K to cover retirement activity in 2022.
  - Snow/Ice Deficit Fund - \$87K to cover costs over the 2022 budget for snow & ice management.
- **Use of Fund Balance:** Annual amount approved by the Select Board for use in 2022 tax rate setting.

### **General Fund Expenditures**

Total General Fund Operating Expenses for FY2022 were \$19.7M, representing 97% of the \$20.4M 2022 budget. In addition, another \$330K of FY2022 operating expenses were approved for encumbrance at year-end. For reference, in FY2021 93% of the operating budget had been spent at year-end. A discussion of the 2022 highlights and notable variances to budget is below. Generally, we would anticipate wages, tax and benefits to be 100% spent at year-end. However, several departments continued to struggle with the vacancies during 2022, particularly Department of Public Works, Police and Fire. Budget to actual results in non-compensation expense lines will vary based on circumstances within individual departments including supply issues and inflationary pressure in 2022.

#### **General Government Group (BOS, TM, HR, Legal, TC, EL)**

- **General Government Group** actual expenditures were \$986K for FY2022, representing 99% of the 2022 budget. For comparison, the FY2021 budget was essentially 100% spent at year-end.
  - **Select Board** expenses were \$21K, representing 102% of the budget (\$318 over). Special Expenses were over budget expectation by \$1.4K, offset by underspending of \$1K for wages and benefits.
  - **Town Manager** expenses were \$259K, representing 98% of the department budget.
  - **Human Resources** expenses were \$126.9K, representing 80% of the department budget. Wage and benefit lines were under budget \$25.6K due to staffing changes and gaps during the year. Education/Training was spent below budget expectation by \$3.7K.
  - **Legal** expenses were \$93.2K, representing 117% of the budget line for 2022. Legal costs vary from year to year and are unfortunately unrestricted by budget limits.
  - **Elections** expenses were \$40K, representing 161% of the budget. Expenses included a one-time purchase of election poll pads for \$19.4K. A budget transfer of \$19.4K from Parks was made during the year to accommodate the purchase.

### **Finance Group (Finance, Tax, Assessing and IT)**

- **Finance Group** actual expenditures were \$957K for FY2022, representing 93% of the 2022 budget. For comparison, the FY2021 budget was 97% spent at year-end.
  - **Finance/Accounting** expenses were \$329.8K, representing 93% of the budget. Wage and benefits lines were 95% spent due to changes in staffing during the first quarter of 2022. Spending related to Education/Training, Travel Reimbursement and Office Supplies were below budget expectations by a combined \$3.6K. Additionally, Audit Fees were spent below budget by \$2K.
  - **Information Technology** expenses were \$290K, representing 92% of the annual budget. Wages, tax and benefits were largely in line with expense expectations for the year. However, a few software and hardware lines were spent below budget expectations including: GIS Software (\$8K); Internet Services (\$7.8K); Software Agreements (\$4.5K).
  - **Tax Collection** expenses were \$90.8K, representing 89% of the budget. Full-time wages along with associated taxes and benefits were spent below budget expectation by \$7.7K. The department saw turnover in the Deputy Tax Collector position in 2022. The Deeded Property budget of \$2K was unspent in 2022, as was the Legal budget of \$2K.

### **Planning, Building Inspection, other Boards and Commissions**

- Actual expenditures for this group were \$507K for FY2022, representing 89% of the 2022 budget. For comparison, the FY2021 budget was 88% spent at year-end.
  - **Planning** – Actual spending of \$250.9K, representing 93% of the category budget. Part-time wages were spent below budget expectation by \$11.8K. Additionally, there was no Grant Matching activity in 2022, leaving the \$2.5K budget unspent. Note: the FY2023 budget for part-time wages has been adjusted to reflect reduced hours.
  - **Inspections/Code Enforcement** – Actual spending of \$243K, representing 87% of the category budget. Wage expense for active staff was largely in line with budget expectations at year-end. However, the department is still seeking a part-time electrical inspector and as such, wages and benefits related to this position were unspent in 2022. The open position makes up the majority of underspending in the department in 2022.
  - **Conservation Commission** – Actual spending of \$7.9K, representing 78% of the budget. Budgeted part-time wages for temporary/intern help was unspent in 2022. Roadside mowing was spent below budget expectation by \$1K for the year.

### **Economic Development**

- Actual expenditures of \$150.4K, representing 98% of the FY2022 budget, were in line with budget expectations. The Economic Development budget is largely comprised of wages, tax and benefits.

### **Police Department**

- Actual department expenditures were \$3.88M for FY2022, representing 99% of the overall Police Department budget for the year (98% when factoring in the new labor contract voters approved in March of last year). For comparison, the FY2021 budget was 93% spent at year-end. Notable division results are highlighted below.
  - **Administration** – Actual spending of \$899K representing 103% of the division’s budget. Wage and benefit expenses related to officer retirements in 2022 resulted in spending over budget expectation of \$32K. This was slightly offset by under spending on several non-compensation lines of \$7K.

- **Staff Division** – Actual spending of \$566K, representing 89% of the division’s budget. Staff had one open position throughout much of 2022 which accounted for wages, tax and benefits spending below budget expectations. Spending on non-compensation lines was generally within budget for the year.
- **Patrol Division** – Actual spending of \$2.03M, representing 101% of the division’s budget. Budget lines for provisions in the new union contract including shift differential and education incentive pay were under budgeted. Overages were slightly offset by health insurance costs below budget expectation. The overall result was spending above the Patrol budget of \$21.5K.
- **Communications/Dispatch Division** – Actual spending of \$382K, representing 90% of the division’s budget. An open dispatch position throughout 2022 resulted in actual wages, tax and benefits below budget expectations.

### **Fire Department**

- Actual department expenditures were \$3.9M for FY2022, representing 99% of the annual Fire Department budget for the year (97% when factoring in the new labor contract voters approved in March of last year). For comparison, the FY2021 budget was 95% spent at year end. Notable division results are highlighted below.
  - **Administration** – Actual spending of \$732K was essentially in line with budget expectations for the year. Due to successful hiring activity throughout the year, spending on Physicals was above the original budget expectation for 2022, ultimately requiring a budget transfer to cover associated costs.
  - **Suppression** – Actual spending of \$3.02M, representing 98% of the division’s budget. Suppression started the year with several staff vacancies and had several retirements and resignations as the year progressed. The department struggled until the 4<sup>th</sup> quarter to fill all open positions. As a result, wages, tax and benefits spending was 4% below budget expectations for the year. Non-compensation lines (maintenance/repairs, supplies, contracts) were largely spent at year-end with the exception of Fuel, which was over budget \$3.2K.
  - **Emergency Management** – Actual spending of \$27K was below budget expectations for FY2022. This was to allow for \$6.5K in transfers to other budget lines (Uniforms, Physicals, Protective Equipment) for several of the new hires mentioned above.

### **Public Works Department**

- Actual Public Works spending of \$5.2M for FY2022, representing 91% of the annual DPW budget. Spending results increase to 96% when factoring in paving encumbrances approved at year-end (\$329.5K), and the new labor union contract voters approved in March of last year. For comparison, the FY2021 budget was 87% spent at year end. Public Works continued to have vacant positions in Administration, Highway and Maintenance throughout 2022. Specific division results are highlighted below.
  - **Administration** – Actual spending of \$363.7K, representing 82% of the 2022 budget. Administration started the year with two vacant positions. One position was filled while the Assistant Engineer position remained open all year. As a result, Admin. wage, tax and benefits spending was \$89K under budget expectation for 2022. Spending in non-compensation lines was generally within budget.
  - **Highways and Streets** – Actual spending of \$1.7M, representing 80% of the division budget. However, \$329.5K in street paving was approved for encumbrance at year end, which brings total spending for the division to 95% of the FY2022 budget. Highway suffered from staffing turnover during 2022, and was down one heavy equipment operator throughout. As a result, wage costs were 91% of budget, a savings of \$63K for the year. In addition, Health and Dental costs were \$30K below budget for the division. Several non-compensation lines experienced budget to actual variances, including: Street Repairs/Maintenance \$4.3K under budget; Tree Maintenance \$5K over budget; Vehicle Maintenance \$4.2K over budget; Culvert Repairs \$2.6K under budget.
  - **Snow Removal** – Actual spending of \$400.7K, representing 128% of the division budget. An unexpected price increase for salt (\$47 to \$67 per ton year over year) was a major contributor to the overspending. In addition,

labor costs were over budget \$12.5K and plowing was over by \$19.3K. Overages were slightly offset by Contracted Snow Removal costs below budget expectation by \$22K. \$87K from the Snow & Ice Deficit Fund was requested and approved to cover the 2022 budget shortfall.

- **Solid Waste Disposal** – Actual spending of \$1.32M, representing 100% of the 2022 budget for this division. Increases of \$29K over budget for the solid waste disposal/recycling contract were offset by under budget spending in several other lines, most notably \$12K – Household Hazard Waste; \$6.6K – Landfill Monitoring; \$3K – Construction Debris.
- **Street Lights** – Actual spending of \$150.8K, representing 89% of the FY2022 budget. Energy costs savings of \$13K and maintenance costs \$5K below budget expectations led to these results.
- **General Maintenance** – Actual spending of \$593.6K, representing 90% of the budget for this division. Maintenance continued to have one open technician/HVAC position throughout 2022. This resulted in Full-time Wages below budget expectation by \$46.9K, and tax and benefits spending below budget by \$35K. It is notable the Contracted Services was overbudget by \$46.8K, the overage related to contracted cleaning services. Also notable, the Maintenance Projects budget was two-thirds spent at year-end.
- **Building Maintenance** – Public Works is responsible for maintenance and utilities of the various buildings owned by the Town. At year-end the combined Maintenance budgets for these buildings was 111% spent (\$11.7K over budget). Notable events that led to this spending include: electrical rewiring of the Pool House pump room at the start of the season; plumbing issues at Town Hall; an overhead door failure at the DPW Complex; additional maintenance requirements at the Safety Complex. Utility costs for these buildings (electricity, natural gas, water/sewer) were 92% of budget expectation (savings of \$14.6K). Expenses related to the Train Station were largely responsible for the utility savings: the electricity budget of \$9K had \$700 in actual expense.
- **Mechanics Garage** – Actual spending of \$262.7K, representing 92% of the Garage annual budget. Spending for non-compensation lines was largely in line with budgets for the year. Benefit costs related to new employees in 2022 were below budget expectation which drove overall division savings.

### **Welfare**

- Town, in conjunction with local charities, assists residents with heat, electricity, gas, rent, medical, food as well as other miscellaneous expenses during the year. The cost of welfare assistance fluctuates from year to year based on the needs of the community. Actual Welfare spending of \$131K in FY2022 was an increase of \$35K (37%) over welfare spending in FY2021. The 2022 increase was the result of several factors, notably: utility assistance increased \$14.9K; housing and rental assistance increased \$9.6K; other general assistance increased \$9.4K; the town also modified its allocation of staff resources to welfare in 2022 to more accurately reflect the needs of the department. The welfare department receives outside relief from individuals and organizations to help defray the cost of assistance. In 2022, outside relief totaling \$30K came primarily from the Wentworth Trust. This revenue is recorded in the general fund as welfare reimbursements under Income from Departments. Factoring in outside relief, actual Welfare spending was \$24.7K over budget expectation for FY2022.

### **Human Services**

- Actual expenses of \$105K represented 100% of the 2022 Human Services budget. Expenditures are used to fund local non-profit organizations that assist in helping Exeter residents in need. The local non-profits often work closely with the Town's welfare department.

### **Parks & Recreation**

- Actual expenses of \$587K representing 92% of the 2022 budget. For comparison, the FY2021 budget was 96% spent at year-end.
  - **Recreation** expenses of \$371K were 95% of budget for this category. Staff turnover during 2022 led to wage and benefit spending \$18.3K below budget expectation for the year.
  - **Parks** expenses of \$216K were 86% of budget for this division. Similar to 2021, the Parks department continued to rely on contracted services during 2022. Transfers of \$26.5K from wage/benefit lines to Contract Services were made to accommodate the need to hire more outside contractors during the year. New hires were made in April and August, resulting in wage, tax and benefits costs below budget expectation by \$19K in 2022. Equipment and supply lines were slightly overspent by a cumulative total of \$3.4K.

### **Public Library**

- Actual expenses of \$1.05M, representing 94% of the annual Library budget. Wage, tax and benefits costs were below budget expectation by \$71.5K for the year. Any unspent amount of the Library budget is turned back to the Library by the Town to pay for other Library expenditures. The Public Services budget was 100% requested by Library Administration during the year.

### **Debt Service**

- General Fund Debt Service for capital projects in FY2022 was \$1.38M, an increase of \$11K over FY2021. The increase is attributable to the start of repayment on Salem Street Utility Improvements. The combined principal and interest payment for that project was \$96K in 2022. This increase was offset by year over year reductions of \$85K in debt service related to the Town's prior outstanding debt.

### **Capital Outlay/Leases**

- Actual spending of \$229.9K, representing 91% of the annual 2022 budget for Capital Outlay. A final lease payment of \$22.8K on the 2017 backhoe was budgeted for FY2022 but in fact had been made in 2021.

### **Pavroll Benefits & Taxes**

- Actual spending of \$505.5K, representing 124% of the FY2022 budget. Employees electing health insurance buyouts were in excess of budget expectations by \$23.2K in 2022. This is attributable to employees changing their health election at renewal and to new employees who elect the buyout. Sick Leave Buyouts of \$77.2K also contributed to results. The General Fund is reimbursed for sick leave buyouts from the Sick Leave Trust.

### **General Fund Net Operating Income**

- As a result of the revenue and expense activity detailed above, General Fund Net Operating Income at December 31, 2022 was \$1.61M, compared to \$1.88M at the end of 2021. The projected (unaudited) Tax Rate Setting Fund Balance at the end of 2022 was \$4.5M.

### **Warrant Article Appropriations**

- Warrant articles paid from taxation totaling \$531K were approved by voters in March 2022. Of that amount, \$122K related to the three new union contracts signed in 2022. The associated expenses are captured in the General Fund operating results for 2022. Police Body Cameras (\$43K) were ultimately funded through a Department of Justice grant and processed through Fund 06, Police Grants. The remaining articles totaling \$366K, had actual expenses of \$332K (\$183K spent during FY2022; another \$149K encumbered at year-end).

- Warrant articles to be paid from fund balance totaling \$478K were also approved by voters in 2022. The majority of these expenditures had been made by year-end, with the exception of \$56K related to Raynes Barn Improvements that was encumbered. These amounts are shown separately below as they have no impact on net income for the year.

**Warrant Article Appropriations from Fund Balance**

Swasey Pky Expendable Trust	3,625	3,625	100%	
Snow/Ice Deficit Fund	50,000	50,000	100%	
Sick Leave Trust Fund	100,000	100,000	100%	
Raynes Barn Improvements	100,000	100,000	100%	\$56.3K encumbered
Park Improvements Fund	100,000	100,000	100%	
Highway Truck #9	71,801	71,801	100%	
Fire Dept Car #3	47,969	47,969	100%	
Town Hall Revolving Fund	5,000	5,000	100%	
<b>Total Articles Voted from Fund Balance</b>	<b>\$ 478,395</b>	<b>\$ 478,395</b>		



## **Water Fund Budget vs. Actual Revenue and Expenditures**

### **Water Fund Revenue**

- Water Fund Enterprise Operating Revenue was \$4.16M for 2022, representing 98% collection against budget and a 6% increase in revenues over FY2021. The increase in revenues is attributable in large part to the following line items:
  - Water Consumption Charges – \$3.4M collected, representing 97% of the FY2022 budget for this category, and an increase of \$203K over FY2021. FY2022 was the first full year during which the 2021 water rate increase was in effect.
  - Water Service Charges – \$646K collected, representing 101% of the FY2022 budget, and an increase of \$15K over FY2021.
  - Water Impact Fees – \$37.5K collected, representing 313% of the FY2022 budget, and an increase of \$27.8K over FY2021.
  - Other Water Fees - \$60K collected, representing 96% of the FY2022 budget, and a decline from FY2021 of \$23K.

### **Water Fund Expenses**

- Water Fund Enterprise Operating Expenses were \$3.98M for FY2022, representing 94% of the budget. For comparison, Water Fund expenses in FY2021 were 88% of that year's budget. 2022 variances to budget are discussed below.
  - Water Administration – Actual spending of \$439.8K, representing 99% of the annual Administration budget. No notable budget to actual variances.
  - Water Billing – Actual spending of \$177K, representing 92% of the FY2022 Billing budget. Several administrative lines had spending below budget expectation for a total of \$8.5K. Part-time wages were also underspent by \$7.5K.
  - Water Distribution – Actual spending of \$778K, representing 87% of the 2022 budget. Staffing shortages within the department lead to wage and benefit spending \$62K (17%) below budget expectation for the year. Other spending within the Distribution budget was \$16K below budget expectation.
  - Water Treatment – Actual spending of \$827K, representing 98% of the 2022 budget. The department was down one full-time staff member for part of the year. As a result, spending on full-time wages was \$20K under budget and Overtime was \$26K over budget at year-end. Other notable spending variances include: Chemical – over budget \$12K; Equipment Maintenance – under budget 4.7K; Utilities – under budget \$8.7K; Software Equipment – under budget \$8.2K.
  - Water Fund Debt Service expense was \$1.32M in 2022, a \$60K increase over FY2021. First year principal and interest payments on Salem Street Utility Improvements of \$238K were offset to some extent by the retirement of debt related to the Waterline Replacement project. Retiring debt and decreases in interest payments from 2021 totaled \$178K.
  - Water Fund Capital Outlay – Actual spending of \$440.5K during the year, representing 80% of the budget for 2022. Another \$157K for vehicles and water system improvements was approved for encumbrance at year end which fully expended the Capital Outlay budget for 2022.

### **Water Fund Net Income**

- Water Fund Net Operating Income was \$172K for 2022 compared to \$383K in 2021. Factoring in outstanding year-end encumbrances of \$160K, Water Fund Net Income would be \$12K. Many of the factors contributing to this result are discussed in detail above. Operating expenses, while below budget expectation by \$264K, were due in part to staffing shortages which continues to be a strain on the Water department. These results were offset by operating income below budget expectations by \$92K for 2022.
- The projected (unaudited) Unassigned Fund Balance for Water Fund at the end of 2022 was \$1.39M.

## **Sewer Fund Budget vs. Actual Revenues and Expenditures**

### **Sewer Fund Revenue**

- Total Sewer Fund Operating Revenue was \$8.95M for FY2022, representing 121% collection against budget, and a 30% increase in revenues over FY2021. It should be noted that a major contributor to this result was the Wastewater Treatment Facility State Aid Grant (SAG) of \$1.37M that the Town received in 2022. The State of New Hampshire resumed SAG funding to municipalities with wastewater facilities in 2022. Without SAG, Operating Revenue was \$7.56M which is a 10% increase over FY2021. Other factors contributing to the increase in revenue are noted below:
  - Sewer Impact Fees - \$63.4K collected, representing 288% of the FY2022 budget, an increase of \$38K over FY2021. Residential construction activity in multiple developments as well as the Academy led to these results.
  - Sewer Usage Charges – \$6.6M collected, representing 101% of the FY2022 budget, an increase of \$789K over FY2021. FY2022 was the first full year during which the 2021 sewer rate increase was in effect.
  - Sewer Septage Fees – \$270.5K collected, representing 120% of the FY2022 budget, an increase of \$28K over FY2021. Collection of septage fees began in FY2020 when the Town established a septage receiving station at the wastewater treatment facility. Collection of septage has been temporarily suspended as of December while operational improvements are made to the Town’s facilities.

### **Sewer Fund Expenses**

- Sewer Fund Enterprise Operating Expenses were \$6.8M for FY2022, representing 92% of the 2022 annual budget. The FY2021 expense budget was 94% spent at year-end. As in 2021, the Sewer Department continued to struggle with staffing levels in 2022. Notable variances to budget are discussed below.
  - Sewer Administration – Actual spending of \$490K, representing 102% of the annual Administration budget. Wage, tax and benefits spending was \$4K higher than budget expectation for the year. These results were mitigated by savings within non-compensation lines such as education/training, conference rooms/meals, and legal.
  - Sewer Billing – Actual spending of \$173K, representing 92% of the Billing budget. Similar to Water Billing, several administrative lines had spending below budget expectation for a total of \$6.7K. Part-time wages were underspent by \$7.9K.
  - Sewer Collection – Actual spending of \$483.7K, representing 65% of the 2022 budget. As noted in Water Distribution above, staffing shortages related to shared employees resulted in wage and benefit spending \$137K below budget expectation. Several non-compensation budget lines totaling \$86K were also spent below budget expectation at the end of 2022.
  - Sewer Treatment – Actual spending of \$1.28M, representing 90% of the Treatment budget for 2022. Staffing turnover and a vacant position during the year lead to wage, tax and benefits spending at 82% of budget at year-end. Results for the year in several non-compensation budget lines were notable including: Electricity \$25K below budget; Equipment Maintenance \$18K below budget; Lab Testing \$27K below budget; Solids Handling \$22K over budget.
  - Sewer Fund Debt Service expense was \$4.3M in FY2022, an increase of \$227.5 over FY2021. Retirement of debt related to Sewer Line Replacement (\$102K in FY21) was replaced with first-year repayment on Sludge Removal and Salem Street Utility Construction (\$396K). Year over year reductions in interest payments on debt equaled \$67K.
  - Sewer Fund Capital Outlay – The 2022 budget for Capital Outlay was 34% (\$83K) spent at year-end. However, another \$169K had been approved for encumbrance at the end of FY2022 which brings total Capital Outlay spending for the year to 105% of budget.

**Sewer Fund Net Income**

- Sewer Fund Net Operating Income for 2022 was \$2.13M, compared to \$291.7K in 2021. Factoring in outstanding year-end encumbrances of \$269K, Sewer Fund Net Income would be \$1.763M. As noted in the introduction, state aid of \$1.37M in 2022 contributed heavily to these results. Spending results of \$568K below budget expectation certainly contributed to the healthy bottom line. However, if the state aid is removed from year-end results, Net Income in the Sewer Fund would be \$376K for FY2022.
- The projected (unaudited) Unassigned Fund Balance for Sewer Fund at the end of 2022 was \$5.08M.

**Water/ Sewer Fund Accounts Receivable**

- As noted in the Accounts Receivable Aging Analysis, variances in year over year results can be attributed to timing of the 4<sup>th</sup> quarter billing cycle. When the due date for 4<sup>th</sup> quarter collections is adjusted for timing, collection patterns for 2022 become more similar to 2021. It is also notable that accounts over 90 days outstanding continue to decline as a percentage of overall water/sewer receivables.

## **Revolving Funds - Budget vs. Actual Revenues and Expenses**

### **Cable Television Revolving Fund (“CATV”)**

- Total CATV Revenue was \$148K for FY2022, which is the same level of income as FY2021. CATV revenue is derived primarily from cable franchise fees. 50% of the cable franchise fees that the Town received in 2022 was allocated to CATV, and 50% to the General Fund.
- CATV Wages, Tax and Benefits – Actual expenses of \$112.8K, representing 101% of the annual compensation budget. Challenges with attracting and retaining part-time help have led to more hours on the part of full-time staff including overtime hours in some instances. Overall, Wages, taxes and benefits were down in 2021 \$5.4K from 2021.
- CATV General Expenses – Actual expenses of \$46K, representing 84% of the 2022 General Expenses budget and an increase of \$4K over 2021. General Expenses include costs to run channels 13, 22 and 98, contracted and legal services, capital outlay, internet services, software and equipment maintenance. Across the board spending on General Expense lines was held below budget expectations in an effort to minimize any budget deficit.
- For 2022, CATV had an operating deficit of \$10.8K, compared to a deficit of \$12K for 2021. As a result of the operating deficit, CATV fund balance was reduced to \$136.7K at year-end. If approved by voters in March, a greater amount of the annual cable franchise fee will be allocated to CATV for 2023 in order to remedy future operating deficits.

### **Recreation Revolving Fund**

- Total Recreation Revolving Fund Revenue for 2022 was \$672K, compared to \$509K in FY2021. Revenue is generally broken into two categories, Programs and Impact Fees. Program revenue for 2022 was \$641.7K, representing 138% of the program revenue budget for the year. Revenue from Impact Fees was \$30K for 2022, versus \$18K in 2021. Strong participation in the Town’s summer adventure camp, sports, and other general programs has led to these results. Notable revenue contributions include the following:
  - Concession Stand – 175% or \$19K above budget.
  - Pool Program – 157% or \$23K above budget.
  - Program Revenue – 118% or \$58K above budget.
  - Special Events – 242% or \$60K above budget.
  - Sponsorship revenue continues to improve with collections of \$13K, representing 274% of the 2022 budget estimate.
- Recreation Revolving Fund Expenses are broken out between Wages, Taxes and Benefits, and General Expenses.
  - Wages, taxes and benefits were \$246.7K, representing 138% of the 2022 budget. Comparatively, compensation lines were 63% spent at year end in 2021. As noted in the December 2021 Finance report, 2021 was recovery year for Recreation. In 2022, the need for staffing continued to increase and the department was fully staffed as summer time activities returned to more normal participation patterns. In addition, because of the competition among employers for summer help, pay rates were increased to attract candidates.
  - General Expenses were \$351K, representing 176% of the FY2022 budget for this category, as compared to 91% for FY2021. General expenses support Recreation programing and events and include pool supplies/maintenance, utilities, marketing, and costs to run the various programs mentioned above. Notable General Expense overages are discussed below:

- Bank Card Fees – 150%, or \$3.5K above budget. Higher than anticipated use of credit cards by participants registering for programs.
- Pool Food Supplies – 161%, or \$7.9K above budget. An expanded concession stand menu was well received by pool goers and campers over the summer. Offset by healthy concession stand revenue noted above.
- Pool Maintenance – 146%, or \$5.5K above budget. Repairs to a water main early in the season; additional lockers for summer staff; increase in cleaning fees by outside contractor.
- Rec. Programs – 161%, or \$52K above budget. An increase in program offerings and cost of associated supplies drives the spending over budget. Purchase of kayak equipment in anticipation of starting a rental program. Purchase of several memorial benches. Offset by healthy program revenue noted above.
- Software Contract – 193%, or \$7.4K above budget. The result of software licensing requirements for participant medical record software. Greater Rec. program participation lead to an increase in licenses.
- Special Events - \$69K above budget. Primarily costs related to Powder Keg event. Parks & Rec. also brought back the Easter Egg Hunt and Halloween Parade in 2022. Offset by healthy events revenue noted above.
- Capital Outlay spending is broken into two categories. Capital outlays from the *Recreation Revolving Fund* were \$16.3K in 2022, representing 109% of the anticipated budget. Spending in this category was primarily on sporting and recreation equipment. Capital spending from *Recreation Impact Fees* was \$13.5K in 2022, representing 169% of budget. Spending related to Park St. Common landscaping.

**Net Income:** The Recreation Revolving Fund had net income of \$43.9K in 2022, compared to \$96K in 2021. Revenues in 2022 increased \$163K over 2021 while expenses increased \$215K. The result was net income below budget expectation by \$20.5K for the year. The unaudited Rec. Revolving fund balance at 12/31/22 was \$209.5K.

### **EMS Revolving Fund**

- EMS Revolving Fund Revenue related to transport was \$627.3K for FY2022, representing 116% of the anticipated for revenues for the year. These results exceeded 2021 when transport revenue was \$540.4K, or 95% of budget. As discussed in the mid-year report, ambulance call volume increased in 2022 over 2021. This resulted in an increase in accounts billed of 44%.
- EMS Revolving Fund Expenses were \$360.7K in FY2022, representing 96% of the annual budget. Overall spending in 2022 was generally consistent with 2021 results, notable variances are detailed below.
  - Wages, Tax and Benefits were \$192.5K, representing 90% of the 2022 budget for the category, compared to \$174K or 86% in 2021. Overtime spending in 2022 was \$11K higher than 2021, and Retirement spending was \$5.4K higher year over year.
  - General Expenses were \$168K, representing 103% of the 2022 budget for the category, compared to \$190K or 109% in 2021. Spending above budget expectation on fuel (\$3K) and third-party collection services (\$4.5K) lead to results in 2022.
- 2022 EMS Revolving Fund Net Income was \$266.5K, versus \$175.8K in 2021, This result was before transfers out of \$178K to the General Fund in 2022. The EMS Fund transfers 95% of the Fund's balance to the General Fund each year. The unaudited EMS Revolving fund balance was \$276K at 12/31/22.

**Town of Exeter**  
**General Fund Operating Revenue (unaudited)**  
**As of December 31, 2022 and 2021**

Source	Current Year 2022 Budget vs Actual				Prior Year 2021 Budget vs Actual				Comparison of Actuals	
	2022 Budget	Actual Revenue 12/31/22	\$ Budget Variance Over /(Under)	Actual as a % of Budget	2021 Budget	Actual Revenue 12/31/21	\$ Budget Variance Over /(Under)	Actual as a % of Budget	2022 vs 2021 \$ Variance	2022 vs 2021 % Variance
Property Tax Revenue	\$ 12,857,962	\$ 13,146,622	\$ 288,660	102%	\$ 12,425,291	\$ 12,429,268	\$ 3,977	100%	\$ 717,354	6%
Motor Vehicle Permit Fees	3,080,000	3,201,160	121,160	104%	3,080,000	3,225,709	145,709	105%	\$ (24,549)	-1%
Building Permits & Fees	400,000	297,458	(102,542)	74%	400,000	438,470	38,470	110%	\$ (141,012)	-32%
Other Permits and Fees	210,000	216,074	6,074	103%	210,000	219,424	9,424	104%	\$ (3,350)	-2%
State Revenue Sharing	-	93,127	93,127	0%	-	-	-	-	\$ 93,127	100%
Meals & Rooms Tax Revenue	1,125,948	1,416,148	290,200	126%	1,125,948	1,125,948	-	100%	\$ 290,200	26%
State Highway Block Grant	296,552	301,980	5,428	102%	296,552	296,477	(75)	100%	\$ 5,503	2%
FEMA	50,000	88,064	38,064	176%	67,016	127,199	60,183	190%	\$ (39,135)	-31%
Other State Grants/Reimbursements	66,390	20,645	(45,745)	31%	50,330	21,650	(28,680)	43%	\$ (1,005)	-5%
Income from Departments	1,061,500	1,060,671	(829)	100%	1,225,000	1,326,470	101,470	108%	\$ (265,799)	-20%
Sale of Town Property	-	-	-	-	-	-	-	-	-	-
Interest Income	10,000	25,087	15,087	251%	10,000	11,307	1,307	113%	13,780	122%
Rental & Misc Revenues	16,000	84,413	68,413	528%	13,295	6,151	(7,144)	46%	78,262	1272%
Revenue Transfers In/Out	212,650	342,285	129,635	161%	187,650	274,485	86,835	146%	67,800	25%
Use of Fund Balance	1,000,000	1,000,000	-	100%	800,000	800,000	-	100%	\$ 200,000	25%
<b>Total General Fund Operating Revenue</b>	<b>\$ 20,387,002</b>	<b>\$ 21,293,734</b>	<b>\$ 906,732</b>	<b>104%</b>	<b>\$ 19,891,082</b>	<b>\$ 20,302,558</b>	<b>\$ 411,476</b>	<b>102%</b>	<b>\$ 991,176</b>	<b>5%</b>

Town of Exeter General Fund Operating Expenses (unaudited) As of December 31, 2022 and 2021										
Current Year 2022 Budget vs Actual					Prior Year 2021 Budget vs Actual				Comparison of Actuals	
Department	2022 Budget	Actual Expenses 12/31/22	\$ Budget Variance Under /(Over)	% Spent	2021 Budget	Actual Expenses 12/31/21	\$ Budget Variance Under /(Over)	% Spent	2022 vs 2021 \$ Variance	2022 vs 2021 % Variance
Total General Government	\$ 996,187	\$ 986,430	\$ 9,757	99%	\$ 935,476	\$ 933,204	\$ 2,272	100%	53,226	6%
Total Finance	1,025,348	957,090	68,258	93%	983,295	958,218	25,077	97%	(1,128)	0%
Total Planning & Building	568,675	507,480	61,195	89%	533,540	466,869	66,671	88%	40,611	9%
Total Economic Development	153,114	150,432	2,682	98%	147,302	144,534	2,768	98%	5,898	4%
Total Police	3,919,292	3,884,520	34,772	99%	3,781,444	3,503,290	278,154	93%	381,230	11%
Total Fire	3,978,350	3,923,526	54,824	99%	3,903,592	3,698,682	204,910	95%	224,844	6%
Total Public Works	5,721,020	5,183,884	537,136	91%	5,560,195	4,843,775	716,420	87%	340,109	7%
Total Welfare	76,552	131,252	(54,700)	171%	73,120	95,861	(22,741)	131%	35,391	37%
Total Human Services	105,105	105,105	-	100%	106,720	100,970	5,750	95%	4,135	4%
Total Parks & Recreation	639,072	587,117	51,955	92%	580,176	559,078	21,098	96%	28,039	5%
Total Other Culture/Recreation	34,000	31,325	2,675	92%	33,500	37,374	(3,874)	112%	(6,049)	-16%
Total Library	1,124,643	1,124,643	-	100%	1,081,267	1,080,669	598	100%	43,974	4%
Total Debt Service	1,385,502	1,379,475	6,027	100%	1,374,215	1,368,183	6,032	100%	11,292	1%
Total Capital Outlay & Leases	253,658	229,879	23,779	91%	400,866	296,280	104,586	74%	(66,401)	-22%
Payroll Benefits & Taxes	406,484	505,486	(99,002)	124%	396,374	338,576	57,797	85%	166,910	49%
<b>Total General Fund Operating Expenses</b>	<b>\$ 20,387,002</b>	<b>\$ 19,687,644</b>	<b>\$ 699,358</b>	<b>97%</b>	<b>\$ 19,891,082</b>	<b>\$ 18,425,563</b>	<b>\$ 1,465,518</b>	<b>93%</b>	<b>\$ 1,262,081</b>	<b>7%</b>
<b>Net Operating Income/ (Deficit)</b>	<b>\$ -</b>	<b>\$ 1,606,090</b>	<b>\$ 1,606,090</b>		<b>\$ -</b>	<b>\$ 1,876,995</b>	<b>\$ 1,876,994</b>		<b>(270,905)</b>	<b>-14%</b>
<b>(LESS) EOY Approved Encumbrances</b>	<b>\$ 329,516</b>									
<b>(LESS) Appropriations Voted from Taxation</b>										
Police CBA	38,749									
Fire CBA	54,408									
SEIU CBA	29,145									
Police Body Cameras	42,846									
Fire Engine #5	82,355	72,363	9,992	88%						
Fire SCBA	59,064	51,272	7,792	87%						
DPW Asphalt Hotbox	59,481	46,475	13,006	78%						
Intersection Improvement Study	50,000	50,000	-	100%						
Facilities Condition Study	45,000	45,000	-	100%						
DPW Car #65	44,750	44,750	-	100%						
Bicycle/ Pedestrian Study	25,000	22,500	2,500	90%						
<b>Total Appropriations Voted from Taxation</b>	<b>\$ 530,798</b>	<b>\$ 332,360</b>	<b>\$ 33,290</b>							
<b>Net Income/ (Deficit)</b>	<b>\$ 944,214</b>									

Actual expense is part of Wages/Benefits in operating budget  
Actual expense is part of Wages/Benefits in operating budget  
Actual expense is part of Wages/Benefits in operating budget  
Police Department received a grant in 2022 for this purchase  
Purchase amount was an approved encumbrance at year-end  
Purchase amount was an approved encumbrance at year-end  
Purchase amount was an approved encumbrance at year-end  
\$19.9K was an approved encumbrance at year-end

Town of Exeter  
 Analysis of Property Tax/Liens Receivable  
 As of December 31, 2022 and 2021

<u>Type</u>	<u>Bill Year</u>	Balance	Balance	<u>\$</u>	<u>%</u>
		Outstanding as of <u>12/31/22</u>	Outstanding as of <u>12/31/21</u>		
Lien	2009	\$ 403	\$ 403	\$ -	0%
Lien	2010	590	839	(249)	(30)%
Lien	2011	1,497	5,599	(4,102)	(73)%
Lien	2012	2,916	4,408	(1,492)	(34)%
Lien	2013	4,746	9,494	(4,748)	(50)%
Lien	2014	10,823	16,093	(5,270)	(33)%
Lien	2015	11,135	20,787	(9,652)	(46)%
Lien	2016	18,877	29,649	(10,772)	(36)%
Lien	2017	20,409	37,697	(17,288)	(46)%
Lien	2018	24,051	55,078	(31,027)	(56)%
Lien	2019	32,491	166,955	(134,464)	(81)%
Lien	2020	135,968	260,114	(124,146)	(48)%
Lien	2021	251,636	1,525,731	(1,274,095)	(84)%
	<b>Subtotal</b>	<b>\$ 515,542</b>	<b>\$ 2,132,847</b>	<b>\$ (1,617,305)</b>	<b>(76)%</b>
<b>Tax</b>	<b>2022</b>	<b>\$ 3,487,466</b>	<b>\$ -</b>	<b>\$ 3,487,466</b>	<b>N/A</b>
	<b>Grand Total</b>	<b>\$ 4,003,008</b>	<b>\$ 2,132,847</b>	<b>\$ 1,870,161</b>	<b>88%</b>

2022 property taxes were 94% collected as of 12/31/2022, compared with collections of 97% at 12/31/2021. As of 12/31/22, \$3.49M in 2022 property taxes billed remained outstanding. These results were due in large part to \$1.077M in property taxes due at 12/31/22 being paid shortly after the beginning of the new year. Had this amount been paid before year-end, the collection rate at 12/31/22 would have been 96%, and more in line with the previous year.



Town of Exeter  
Water Fund Revenues & Expenses (unaudited)  
As of December 31, 2022 and 2021

	2022 Budget vs Actual				2021 Budget vs Actual				Comparison of Actuals	
	2022 Budget	Actual Revenue 12/31/22	\$ Budget Variance Over /(Under)	% Collected	2021 Budget	Actual Revenue 12/31/21	\$ Budget Variance Over /(Under)	% Collected	2022 vs 2021 \$ Variance	2022 vs 2021 % Variance
Water Fund Revenues										
Total Water Fund Operating Revenues	\$ 4,249,390	\$ 4,157,622	\$ (91,768)	98%	\$ 4,054,184	\$ 3,934,590	\$ (119,594)	97%	\$ 223,032	6%
	2022 Budget vs Actual				2021 Budget vs Actual				Comparison of Actuals	
	2022 Budget	Actual Expenses 12/31/22	\$ Budget Variance Under /(Over)	% Spent	2021 Budget	Actual Expenses 12/31/21	\$ Budget Variance Under /(Over)	% Spent	2022 vs 2021 \$ Variance	2022 vs 2021 % Variance
Water Fund Expenditures										
Water Administration	\$ 445,520	\$ 439,785	\$ 5,735	99%	\$ 409,340	\$ 405,808	\$ 3,532	99%	\$ 33,977	8%
Water Billing	\$ 191,534	\$ 177,075	\$ 14,459	92%	\$ 171,147	\$ 170,891	\$ 256	100%	\$ 6,184	4%
Water Distribution	\$ 889,333	\$ 777,655	\$ 111,678	87%	\$ 837,786	\$ 760,933	\$ 76,853	91%	\$ 16,722	2%
Water Treatment	\$ 846,432	\$ 827,246	\$ 19,186	98%	\$ 822,395	\$ 824,842	\$ (2,447)	100%	\$ 2,404	0%
Water Fund Debt Service	\$ 1,323,021	\$ 1,323,021	\$ -	100%	\$ 1,263,186	\$ 1,263,181	\$ 5	100%	\$ 59,840	5%
Water Fund Capital Outlay	\$ 553,550	\$ 440,506	\$ 113,044	80%	\$ 550,330	\$ 125,566	\$ 424,764	23%	\$ 314,940	251%
Total Water Fund Operating Expenses	\$ 4,249,390	\$ 3,985,288	\$ 264,102	94%	\$ 4,054,184	\$ 3,551,221	\$ 502,963	88%	\$ 434,067	12%
Net Operating Income/(Deficit)	\$ -	\$ 172,334	\$ 172,334		\$ -	\$ 383,369	\$ 383,369		(211,035)	-55%
(LESS) EOY Approved Encumbrances		\$ 160,175								
(LESS) Appropriations Voted from Water Fees	\$ 11,041	\$ -								
Net Income/ (Deficit)		\$ 12,159								

SEIU contract costs included in operations above

Town of Exeter

Sewer Fund Revenues & Expenses (unaudited)

As of December 31, 2022 and 2021

	2022 Budget vs Actual				2021 Budget vs Actual				Comparison of Actuals	
	2022 Budget	Actual Revenue 12/31/22	\$ Budget Variance Over /(Under)	% Collected	2021 Budget	Actual Revenue 12/31/21	\$ Budget Variance Over /(Under)	% Collected	2022 vs 2021 \$ Variance	2022 vs 2021 % Variance
<b>Sewer Fund Revenues</b>										
State Grant Revenue	\$ 10,000	\$ 1,386,978	\$ 1,376,978	13870%	\$ 15,690	\$ 4,496	\$ (11,194)	29%	\$ 1,382,482	0%
Sewer Fund Revenues	\$ 7,375,953	\$ 7,563,107	\$ 187,154	103%	\$ 6,999,674	\$ 6,894,320	\$ (105,354)	98%	\$ 668,787	10%
<b>Total Sewer Fund Operating Revenues</b>	<b>\$ 7,385,953</b>	<b>\$ 8,950,085</b>	<b>\$ 1,564,132</b>	<b>121%</b>	<b>\$ 7,015,364</b>	<b>\$ 6,898,816</b>	<b>\$ (116,548)</b>	<b>98%</b>	<b>\$ 2,051,269</b>	<b>30%</b>
	2022 Budget vs Actual				2021 Budget vs Actual				Comparison of Actuals	
	2022 Budget	Actual Expenses 12/31/22	\$ Budget Variance Under /(Over)	% Spent	2021 Budget	Actual Expenses 12/31/21	\$ Budget Variance Under /(Over)	% Spent	2022 vs 2021 \$ Variance	2022 vs 2021 % Variance
<b>Sewer Fund Expenditures</b>										
Sewer Administration Expense	\$ 477,909	\$ 489,504	\$ (11,595)	102%	\$ 463,039	\$ 458,074	\$ 4,965	99%	\$ 31,430	7%
Sewer Billing Expense	\$ 188,309	\$ 173,089	\$ 15,220	92%	\$ 167,922	\$ 168,947	\$ (1,025)	101%	\$ 4,142	2%
Sewer Collection Expense	\$ 742,007	\$ 483,785	\$ 258,222	65%	\$ 732,111	\$ 549,928	\$ 182,183	75%	\$ (66,143)	-12%
Sewer Treatment Expense	\$ 1,431,279	\$ 1,283,339	\$ 147,940	90%	\$ 1,330,179	\$ 1,255,558	\$ 74,621	94%	\$ 27,781	2%
Sewer Fund Debt Service Expense	\$ 4,305,495	\$ 4,305,495	\$ -	100%	\$ 4,106,782	\$ 4,077,933	\$ 28,849	99%	\$ 227,562	6%
Sewer Fund Capital Outlay Expense	\$ 240,954	\$ 83,074	\$ 157,880	34%	\$ 215,331	\$ 96,680	\$ 118,651	45%	\$ (13,606)	-14%
<b>Total Sewer Fund Operating Expenses</b>	<b>\$ 7,385,953</b>	<b>\$ 6,818,286</b>	<b>\$ 567,667</b>	<b>92%</b>	<b>\$ 7,015,364</b>	<b>\$ 6,607,120</b>	<b>\$ 408,244</b>	<b>94%</b>	<b>\$ 211,166</b>	<b>3%</b>
Net Operating Income/(Deficit)	\$ -	\$ 2,131,799	\$ 2,131,799		\$ -	\$ 291,696	\$ 291,696		\$ 1,840,103	631%
(LESS) EOY Approved Encumbrances		\$ 168,843								
(LESS) Appropriations Voted from Sewer Fees										
SEIU CBA	\$ 11,041									
Sewer Capacity Rehabilitation	\$ 200,000	\$ 200,000	\$ -							
Net Income/(Deficit)		\$ 1,762,956								

SEIU contract costs included in operations above \$198K was an approved encumbrance at year-end

**Town of Exeter**

**Accounts Receivable Aging Analysis - Water & Sewer**

As of December 31, 2022 and 2021

	<u>Current</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>Over 90 Days</u>	<u>Total</u>
As of 12/31/22	\$ 1,201,891	\$ (511)	\$ 37,977	\$ 95,398	\$ 1,334,755
Percent Outstanding	90%	0%	3%	7%	100%
As of 12/31/21	\$ 838,723	\$ 339,090	\$ 34,650	\$ 106,916	\$ 1,319,379
Percent Outstanding	64%	26%	3%	8%	100%
Increase/(Decrease)	\$ 363,168	\$ (339,601)	\$ 3,327	\$ (11,518)	\$ 15,376
% Increase/(Decrease)	43%	-100%	10%	-11%	1%

*The increase in Current accounts receivable over 2021 is attributable to timing of the 2022 billing cycle. Utility bills for the 4th quarter of 2022 were due on January 3rd, 2023. Receivables as of 1/4/2023 were as follows and more in line with historical:*

	<u>Current</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>Over 90 Days</u>	<u>Total</u>
As of 01/04/23	\$ 858,191	\$ 232,280	\$ 36,667	\$ 90,859	\$ 1,217,997
Percent Outstanding	70%	19%	3%	7%	100%

Town of Exeter

CATV Revolving Fund - Revenue & Expenses (unaudited)

As of December 31, 2022 and 2021

	2022 Budget vs Actual				2021 Budget vs Actual				Comparison of Actuals	
	2022 Budget	Actual 12/31/22	\$ Variance	% Variance	2021 Budget	Actual 12/31/21	\$ Variance	% Variance	2022 vs 2021 \$ Variance	2022 vs 2021 % Variance
<b>CATV Revenues</b>										
Cable Franchise Fees	\$ 130,000	\$ 147,639	\$ 17,639	114%	\$ 137,500	\$ 148,216	\$ 10,716	108%	\$ (577)	0%
<b>Total CATV Revenues</b>	\$ 130,000	\$ 147,999	\$ 17,999	114%	\$ 137,500	\$ 148,216	\$ 10,716	108%	\$ (217)	0%
<b>CATV Expenses</b>										
Wages, Taxes & Benefits	\$ 112,139	\$ 112,823	\$ (684)	101%	\$ 127,434	\$ 118,181	\$ 9,253	93%	\$ (5,358)	-5%
General Expenses	\$ 55,022	\$ 45,990	\$ 9,032	84%	\$ 74,550	\$ 42,001	\$ 32,549	56%	\$ 3,989	9%
<b>Total CATV Expenses</b>	\$ 167,161	\$ 158,813	\$ 8,348	95%	\$ 201,984	\$ 160,182	\$ 41,802	79%	\$ (1,369)	-1%
<b>Net Income/(Deficit)</b>	\$ (37,161)	\$ (10,814)	\$ 26,347	29%	\$ (64,484)	\$ (11,966)	\$ 52,518	19%	\$ 1,152	-10%

**Town of Exeter**  
**Recreation Revolving Fund Revenues & Expenses (unaudited)**  
**As of December 31, 2022 and 2021**

	2022 Budget vs Actual							2021 Budget vs Actual				Comparison of Actuals	
	2022	RR Fund	Impact Fees	Karen Wright Memorial	Actual			2021	Actuals			2022 vs 2021	2022 vs 2021 %
	Budget	Actuals	Actuals	Fund Actuals	12/31/22	\$ Variance	% Variance	Budget	12/31/21	\$ Variance	% Variance	\$ Variance	Variance
Total Rec. Revolving Revenue	\$ 466,000	\$ 641,730	\$ 30,009	\$ 2	\$ 671,741	\$ 205,741	144%	\$ 582,000	\$ 508,750	\$ (73,250)	87%	\$ 162,991	32%
Wages, Taxes & Benefits	\$ 179,051	\$ 246,730	\$ -	\$ -	\$ 246,730	\$ (67,680)	138%	\$ 238,675	\$ 150,485	\$ 88,190	63%	\$ 96,245	64%
General Expenses	\$ 199,450	\$ 351,152	\$ -	\$ -	\$ 351,152	\$ (151,702)	176%	\$ 273,525	\$ 249,333	\$ 24,192	91%	\$ 101,819	41%
Capital Outlay	\$ 23,000	\$ 16,357	\$ 13,558	\$ -	\$ 29,915	\$ (6,915)	130%	\$ 16,000	\$ 12,610	\$ 3,390	79%	\$ 17,305	137%
Total Rec. Revolving Expenses	\$ 401,501	\$ 614,239	\$ 13,558	\$ -	\$ 627,797	\$ (226,297)	156%	\$ 528,200	\$ 412,428	\$ 115,772	78%	\$ 215,369	52%
Net Income/(Deficit)	\$ 64,500	\$ 27,491	\$ 16,451	\$ 2	\$ 43,944	\$ (20,556)	68%	\$ 53,800	\$ 96,322	\$ 42,522	179%	\$ (52,378)	-54%

**Town of Exeter  
Ambulance Revolving Fund - Revenues & Expenses (unaudited)  
As of December 31, 2022 and 2021**

	2022 Budget vs Actual				2021 Budget vs Actual				Comparison of Actuals	
	2022 Budget	Actual 12/31/22	\$ Variance	% Variance	2021 Budget	Actual 12/31/21	\$ Variance	% Variance	\$ Variance	% Variance
Total EMS Revolving Revenues	\$ 540,000	\$ 627,298	\$ 87,298	116%	\$ 566,000	\$ 540,386	\$ (25,614)	95%	\$ 86,912	16%
Wages, Taxes & Benefits	\$ 213,131	\$ 192,499	\$ 20,633	90%	\$ 203,121	\$ 174,276	\$ 28,845	86%	\$ 18,223	10%
General Expenses	\$ 162,727	\$ 168,225	\$ (5,498)	103%	\$ 173,957	\$ 190,263	\$ (16,306)	109%	\$ (22,038)	-12%
Total EMS Revolving Expenses	\$ 375,858	\$ 360,724	\$ 15,134	96%	\$ 377,078	\$ 364,539	\$ 12,539	97%	\$ (3,815)	-1%
Net Income/(Deficit)	\$ 164,142	\$ 266,574	\$ 102,432		\$ 188,922	\$ 175,847	\$ (13,075)		\$ 90,727	52%